As filed with the Securities and Exchange Commission on January 12, 2018

Registration No. 333-

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM S-1
REGISTRATION STATEMENT UNDER THE SECURITIES ACT OF 1933

Akoustis Technologies, Inc.
(Exact name of registrant as specified in its charter)

Delaware	**3661**	**33-1229046**
(State or other jurisdiction of incorporation or organization)	(Primary Standard Industrial Classification Code Number)	(I.R.S. Employer Identification Number)

9805 Northcross Center Court, Suite A
Huntersville, NC 28078
(704)-997-5735
(Address, including zip code, and telephone number,
including area code, of registrant's principal executive offices)

Jeffrey B. Shealy, CEO
Akoustis Technologies, Inc.
9805 Northcross Center Court, Suite A
Huntersville, NC 28078
(704) 997-5735
(Name, address, including zip code, and telephone number,
including area code, of agent for service)

Copy to:

Adam P. Wheeler, Esq.
Womble Carlyle Sandridge & Rice, LLP
1200 Nineteenth Street NW, Suite 500
Washington, DC 20036
(202) 467-6900

Approximate date of commencement of proposed sale to the public: **From time to time after the effective date of this registration statement.**

If any of the securities being registered on this Form are to be offered on a delayed or continuous basis pursuant to Rule 415 under the Securities Act of 1933 check the following box. ☑

If this Form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act, please check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. ☐

If this Form is a post-effective amendment filed pursuant to Rule 462(c) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. ☐

If this Form is a post-effective amendment filed pursuant to Rule 462(d) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. ☐

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, smaller reporting company, or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer" "smaller reporting company," and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer	☐	Accelerated filer	☐
Non-accelerated filer	☐ (Do not check if a smaller reporting company)	Smaller reporting company	☑
		Emerging growth company	☑

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 7(a)(2)(B) of the Securities Act. ☐

Title of Each Class of Securities to be Registered	Amount to be Registered (1)	Proposed Maximum Offering Price Per Share (2)	Proposed Maximum Aggregate Offering Price (2)	Amount of Registration Fee
Common Stock, par value $0.001 per share	3,293,255	$6.36	$20,945,102	$2,607.67

(1) Consists of (a) 2,892,269 outstanding shares of the registrant's common stock, (b) 154,177 shares of the registrant's common stock that may become issuable upon exercise of common stock purchase warrants, and (c) up to 246,809 shares of common stock issuable pursuant to the price-protected anti-dilution provision applicable to 2,468,094 of the outstanding shares referenced in (a) above. Pursuant to Rule 416 under the Securities Act of 1933, as amended, to the extent that such outstanding shares and warrants provide for an increase in an amount issuable or exercisable to prevent dilution resulting from stock splits, stock dividends, or similar transactions, this registration statement shall be deemed to cover such additional shares of common stock issuable in connection with any such provision.

(2) Estimated solely for the purpose of calculating the registration fee pursuant to Rule 457(c) under the Securities Act of 1933, as amended, based on the average of the high and low prices of the registrant's common stock as reported by the NASDAQ Stock Market LLC on January 10, 2018. The shares offered hereunder may be sold by the selling stockholders from time to time in the open market, through privately negotiated transactions or a combination of these methods, at market prices prevailing at the time of sale or at negotiated prices.

The registrant hereby amends this Registration Statement on such date or dates as may be necessary to delay its effective date until the registrant shall file a further amendment which specifically states that this Registration Statement shall thereafter become effective in accordance with Section 8(a) of the Securities Act of 1933, as amended, or until the Registration Statement shall become effective on such date as the Securities and Exchange Commission, acting pursuant to said Section 8(a), may determine.

The information in this prospectus is not complete and may be changed. The selling stockholders may not sell these securities until the registration statement filed with the Securities and Exchange Commission is effective. This prospectus is not an offer to sell these securities and the selling stockholders are not soliciting an offer to buy these securities in any state where the offer or sale is not permitted.

Subject to completion, dated January 12, 2018

AKOUSTIS TECHNOLOGIES, INC.

Prospectus
3,293,255 Shares
Common Stock

This prospectus relates to the sale of up to 3,293,255 shares of our common stock, par value $0.001 per share (the "Common Stock"), by the selling stockholders of Akoustis Technologies, Inc., a Delaware corporation, listed in this prospectus. Of the shares being offered, 2,892,269 are presently issued and outstanding, 154,177 are issuable upon exercise of Common Stock purchase warrants, and 246,809 may become issuable pursuant to the price-protected anti-dilution provision applicable to 2,468,094 outstanding shares referenced above. The shares offered by this prospectus may be sold by the selling stockholders from time to time in the open market, through privately negotiated transactions or a combination of these methods, at market prices prevailing at the time of sale or at negotiated prices.

The distribution of the shares by the selling stockholders is not subject to any underwriting agreement. We will not receive any proceeds from the sale of the shares by the selling stockholders. We will bear all expenses of registration incurred in connection with this offering, but all selling and other expenses incurred by the selling stockholders will be borne by them.

Our Common Stock is traded on the NASDAQ Capital Market ("NASDAQ") under the symbol "AKTS." On January 10, 2018, the last reported sale price for our Common Stock was $6.41 per share.

We are an "Emerging Growth Company" as defined in the Jumpstart Our Business Startups Act of 2012 and, as such, have elected to comply with certain reduced public company reporting requirements for this prospectus and future filings. See "Prospectus Summary - Implications of Being an Emerging Growth Company."

Our business and an investment in our securities involve a high degree of risk. Before making any investment in our securities, you should read and carefully consider risks described in the "Risk Factors" section beginning on page 8 of this prospectus.

You should rely only on the information contained in this prospectus or any prospectus supplement or amendment thereto. We have not authorized anyone to provide you with different information. This prospectus may only be used where it is legal to sell these securities. The information in this prospectus is only accurate on the date of this prospectus, regardless of the time of any sale of securities.

Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of these securities or determined if this prospectus is truthful or complete. Any representation to the contrary is a criminal offense.

This prospectus is dated January 12, 2018.

You should rely only on the information contained in this prospectus. We have not authorized any other person to provide you with information that is different from that contained in this prospectus. If anyone provides you with different or inconsistent information, you should not rely on it. We take no responsibility for, and can provide no assurance as to the reliability of, any other information that others may give you. The selling stockholders are offering to sell and seeking offers to buy these securities only in jurisdictions where offers and sales are permitted. You should assume that the information contained in this prospectus is accurate only as of the date of this prospectus, regardless of the time of delivery of this prospectus or of any sale of our Common Stock. Our business, financial condition, results of operations and prospects may have changed since that date. We are not making an offer of any securities in any jurisdiction where the offer is not permitted.

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PROSPECTUS SUMMARY

The following summary highlights information contained elsewhere in this prospectus. This summary is not complete and does not contain all of the information that should be considered before investing in our Common Stock. Potential investors should read the entire prospectus carefully, including the more detailed information regarding our business provided below in the "Description of Business" section, the risks of purchasing our Common Stock discussed under the "Risk Factors" section, and our financial statements and the accompanying notes to the financial statements.

Unless the context indicates or requires otherwise, all references in this registration statement to "Akoustis Technologies," "Akoustis," the "Company," "we," "us" and "our" refer to Akoustis Technologies, Inc. and its wholly owned consolidated subsidiaries, Akoustis, Inc., and Akoustis Manufacturing New York, Inc., each of which are Delaware corporations.

This prospectus includes the trademarks of Akoustis, Inc., Akoustis™ and BulkOne®, See "Description of Business - Intellectual Property". All references to Akoustis and BulkOne® in this prospectus are intended to include reference to such trademarks.

Overview

Akoustis is an early stage company focused on developing, designing and manufacturing innovative radio frequency (RF) filter products for the mobile wireless device industry. We use a patented fundamentally new piezoelectric resonator technology that we call BulkONE® in the manufacturing of bulk acoustic wave (BAW) resonators, the building blocks of high selectivity "RF" filters required to route signals in a smartphone or other mobile or wearable device, cellular infrastructure and WiFi routers. Filters are a critical component of the RF front-end (RFFE), and their use has multiplied with the launch and licensing of 4G/LTE, emerging 5G and WiFi frequency bands. They are used to define the range of frequencies of radio signals that are transmitted (the "passband") and simultaneously reject unwanted signals.

We plan to use single-crystal piezoelectric materials to develop a new class of BAW RF filters with a fundamental advantage to reduce losses over existing thin film RF filter technologies. We believe our technology will be disruptive to the RFFE market through the following expected advantages:

- Wider bandwidth coverage,
- Smaller filter supports higher level of integration and lower manufacturing costs,
- Lower insertion loss,
- Improved power compression and linearity,
- Reduced power amplifier cost, for the ultimate purpose of manufacturing our BAW RF filters,
- Reduced heat generation and reduced battery loading, and
- Reduced guard band between adjacent frequency bands.

Once our technology is qualified for mass production, we expect to design and sell single-crystal BAW RF filter products using our BulkONE® technology. Our product focus is on innovative single-band filter products for the growing smartphone and RFFE module market, which can be used to make duplexer or multiplexer filter products necessary for the mobile market. These products present the greatest near-term potential for commercialization of our technology. According to a Mobile Experts May 2016 report, the mobile filter market is expected to grow from $8.2 billion in 2017 to greater than $12 billion by 2021.

For a glossary of technical terms used herein, see "Description of Business – Glossary" below.

Recent Developments

On March 23, 2017, we entered into an Asset Purchase Agreement and a Real Property Purchase Agreement (collectively, the "STC-MEMS Agreements") with The Research Foundation for the State University of New York ("RF-SUNY") and Fuller Road Management Corporation ("FRMC"), an affiliate of RF-SUNY (collectively, "Sellers"), respectively, to acquire certain specified assets, including STC-MEMS, a semiconductor wafer-manufacturing and microelectromechanical systems ("MEMS") operation with associated wafer-manufacturing tools, and the associated real estate and improvements located in Canandaigua, New York used in the operation of STC-MEMS (the assets and real estate and improvements referred to together herein as the "STC-MEMS Business"). Pursuant to the STC-MEMS Agreements, the Company also agreed to assume post acquisition date substantially all of the ongoing obligations of the STC-MEMS Business incurred in the ordinary course of business.

We completed the acquisition of the STC-MEMS Business through our wholly-owned subsidiary, Akoustis Manufacturing New York, Inc., a Delaware corporation formed in connection with the acquisition, on June 26, 2017 for an aggregate purchase price of $2.8 million in cash. The Company recorded net assets acquired of $6.3 million for purchase consideration of $4.6 million (includes $2.85 million of cash paid at closing plus $1.7 million real estate contingent liability), which resulted in the recording of a bargain purchase gain of $1.7 million.

The STC-MEMs acquisition allows the Company to internalize manufacturing, increase capacity and control its wafer supply chain for single crystal BAW RF filters. We have now successfully transferred our research and development ("R&D") resonator filter process flow into the facility, which recently received ISO 9001:2015 certification. We plan to utilize the facility to optimize our BulkONE® technology and to consolidate all aspects of wafer manufacturing for our disruptive and patented high band BAW RF filters targeting the multi-billion dollar mobile and other wireless markets. This planned consolidation of the Company's supply chain into the STC-MEMS Business started on June 26, 2017 and is expected to shorten time-to-market for our RF products, greatly enhancing our ability to service customers upon completion of development and design specifications. Furthermore, we believe that shorter time-to-market cycles provide us with the opportunity to increase the number of our potential customers.

In November 2017, we announced our first shipment of high performance single-crystal BAW diplexer filter module prototypes. These initial prototypes were shipped pursuant to a customer engagement and purchase order announced by the Company in May 2017. The purchase order covers the cost of engineering development and initial delivery of BAW RF diplexers for band-specific applications in the frequency spectrum below 1.5GHz. Akoustis expects follow on shipments of small form-factor bandpass diplexer filter solutions that replace larger legacy-filter technology, which enables system miniaturization without trading off performance.

This is the fourth BAW filter prototype shipment that Akoustis has recently made. In August and September 2017, AKTS separately announced first shipments of high performance LTE-TDD Band 41, 2.6 GHz BAW RF filter prototypes that it believes will satisfy the challenging filter requirements in the high growth 4G LTE mobile market in China, a first shipment of premium high-band BAW filter prototypes for a radar application that will operate with a passband between 3.5GHz and 3.9GHz, and a first shipment of the industry's first single-crystal 5.2GHz BAW RF filters for 802.11ac Tri-Band WiFi routers.

In December 2017, the Company closed the Second 2017 Offering (as defined under "Selling Stockholders—The Second 2017 Offering" below) in which it sold an aggregate 2,640,819 shares of Common Stock at $5.50 per share for aggregate gross proceeds before expenses of $14,524,504. For additional information about the Second 2017 Offering, including information regarding price-protection anti-dilution rights and placement agent compensation, refer to "Selling Stockholders – The Second 2017 Offering" below.

Capital Needs

The Company believes that it has sufficient cash to fund its operations through August 2018. However, there is no assurance that the Company's projections and estimates are accurate. In the event that the Company does not obtain the funds needed to develop its technology and enable future sales, or the Company experiences costs in excess of estimates to continue its R&D plan, it is possible that the Company would not have sufficient resources to continue as a going concern for the next year. In order to mitigate these risks, the Company is actively managing and controlling the Company's cash outflows.

About This Offering

This prospectus relates to the public offering, which is not being underwritten, by the selling stockholders listed in this prospectus, of up to 3,293,255 shares of our Common Stock. Of the shares being offered, 2,892,269 are presently issued and outstanding, 154,177 are issuable upon exercise of Common Stock purchase warrants, and up to 246,809 shares may become issuable pursuant to the price-protected anti-dilution provision applicable to 2,468,094 outstanding shares referenced above. The shares offered by this prospectus may be sold by the selling stockholders from time to time in the open market, through negotiated transactions or otherwise at market prices prevailing at the time of sale or at negotiated prices. We will receive none of the proceeds from the sale of the shares by the selling stockholders. We will bear all expenses of registration incurred in connection with this offering, but all selling and other expenses incurred by the selling stockholders will be borne by them.

Selected Risks Associated with an Investment in Shares of Our Common Stock

An investment in shares of our Common Stock is highly speculative and is subject to numerous risks described in the section entitled "Risk Factors" and elsewhere in this prospectus. You should carefully consider these risks before making an investment. Some of these risks include:

- We have a limited operating history upon which investors can evaluate our business and future prospects.
- We have a history of losses (we have incurred net losses of approximately $21.2 million for the period from May 12, 2014 (inception) to September 30, 2017), will need substantial additional funding to continue our operations and may not achieve or sustain profitability in the future.
- If we are unable to obtain additional financing on acceptable terms, we may have to curtail our growth or cease our development plans and operations.
- You could lose all of your investment.
- You may experience dilution of your ownership interests because of the future issuance of additional shares of our common or preferred stock or other securities that are convertible into or exercisable for our common or preferred stock.
- We may not generate revenues or achieve profitability.
- Our products may not be able to be commercialized or accepted in the market.
- If we are unable to establish effective marketing and sales capabilities or enter into agreements with third parties to market and sell our RF filters, we may not be able to effectively generate product revenues.
- If we fail to obtain, maintain and enforce our intellectual property rights, we may not be able to prevent third parties from using our proprietary technologies and may lose access to technologies critical to our products.

Corporate Information

Our principal executive offices are located at 9805 Northcross Center Court, Suite A, Huntersville, North Carolina 28078. Our telephone number is (704) 997-5735. Our website address is *www.akoustis.com*. The information on, or that can be accessed through, our website is not part of this prospectus.

Implications of Being an Emerging Growth Company

We are an "emerging growth company," as defined in the Jumpstart Our Business Startups Act of 2012. We will remain an emerging growth company until the earlier of (i) June 30, 2019, the last day of the fiscal year following the fifth anniversary of the date of the first sale of our Common Stock pursuant to an effective registration statement under the Securities Act; (ii) the last day of the fiscal year in which we have total annual gross revenues of $1.07 billion or more; (iii) the date on which we have issued more than $1 billion in nonconvertible debt during the previous three years; or (iv) the date on which we are deemed to be a large accelerated filer under applicable SEC rules. We expect that we will remain an emerging growth company for the foreseeable future, but cannot retain our emerging growth company status indefinitely and will no longer qualify as an emerging growth company on or before June 30, 2019. We refer to the Jumpstart Our Business Startups Act of 2012 herein as the "JOBS Act," and references herein to "emerging growth company" have the meaning associated with it in the JOBS Act. For so long as we remain an emerging growth company, we are permitted and intend to rely on exemptions from specified disclosure requirements that are applicable to other public companies that are not emerging growth companies.

These exemptions include:

- not being required to comply with the requirement of auditor attestation of our internal control over financial reporting,
- not being required to comply with any requirement that may be adopted by the Public Company Accounting Oversight Board regarding mandatory audit firm rotation or a supplement to the auditor's report providing additional information about the audit and the financial statements,
- reduced disclosure obligations regarding executive compensation, and
- not being required to hold a nonbinding advisory vote on executive compensation and stockholder approval of any golden parachute payments not previously approved.

For as long as we continue to be an emerging growth company, we expect that we will take advantage of the reduced disclosure obligations available to us as a result of that classification. We have taken advantage of certain of those reduced reporting burdens in this prospectus. Accordingly, the information contained herein may be different than the information you receive from other public companies in which you hold stock.

An emerging growth company can take advantage of the extended transition period provided in Section 7(a)(2)(B) of the Securities Act for complying with new or revised accounting standards. This allows an emerging growth company to delay the adoption of certain accounting standards until those standards would otherwise apply to private companies. We have irrevocably elected to avail ourselves of this extended transition period, and as a result, we will not be required to adopt new or revised accounting standards on the dates on which adoption of such standards is required for other public reporting companies.

We are also a "smaller reporting company" as defined in Rule 12b-2 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), and have elected to take advantage of certain of the scaled disclosure requirements available for smaller reporting companies.

The Offering

Common stock currently outstanding	22,378,852 shares (1)
Preferred stock currently outstanding	None
Common stock offered by the Company	None
Common stock offered by the selling stockholders	3,293,255 shares (2)
Use of proceeds	We will not receive any of the proceeds from the sales of our Common Stock by the selling stockholders.
NASDAQ symbol	AKTS
Risk Factors	You should carefully consider the information set forth in this prospectus and, in particular, the specific factors set forth in the "Risk Factors" section beginning on page 8 of this prospectus before deciding whether or not to invest in shares of our Common Stock.

(1) As of January 10, 2018. This number excludes:

- warrants to purchase 756,809 shares of Common Stock (including warrants currently exercisable to purchase up to 602,632 shares of Common Stock),
- options to purchase 1,166,859 shares of Common Stock (including options currently exercisable to purchase up to 80,000 shares of Common Stock),
- unvested restricted stock units for 771,494 shares of Common Stock, and
- 246,809 shares of Common Stock that may become issuable pursuant to the price-protected anti-dilution provision applicable to 2,468,094 of the outstanding shares. See "Selling Stockholders—The Second 2017 Offering."

See "Description of Securities" below.

(2) Consists of 2,892,269 outstanding shares of Common Stock, 154,177 shares of Common Stock issuable upon exercise of Common Stock purchase warrants, and 246,809 shares of Common Stock that may become issuable pursuant to the price-protected anti-dilution provisions applicable to 2,468,094 of the outstanding shares.

NOTE REGARDING FORWARD-LOOKING STATEMENTS

This prospectus contains forward-looking statements, including, without limitation, in the sections captioned "Description of Business," "Risk Factors," and "Management's Discussion and Analysis of Financial Condition and Results of Operations," and elsewhere. Any and all statements contained in this prospectus that are not statements of historical fact may be deemed forward-looking statements. Terms such as "may," "might," "would," "should," "could," "project," "estimate," "predict," "potential," "strategy," "anticipate," "attempt," "develop," "plan," "help," "believe," "continue," "intend," "expect," "future," and terms of similar import (including the negative of any of the foregoing) may be intended to identify forward-looking statements. However, not all forward-looking statements may contain one or more of these identifying terms. Forward-looking statements in this prospectus may include, without limitation, statements regarding (i) the plans and objectives of management for future operations, including plans or objectives relating to the development of commercially viable radio frequency filters, (ii) a projection of income (including income/loss), earnings (including earnings/loss) per share, capital expenditures, dividends, capital structure or other financial items, (iii) our future financial performance, including any such statement contained in a discussion and analysis of financial condition by management or in the results of operations included pursuant to the rules and regulations of the SEC, and (iv) the assumptions underlying or relating to any statement described in points (i), (ii) or (iii) above.

The forward-looking statements are not meant to predict or guarantee actual results, performance, events or circumstances and may not be realized because they are based upon our current projections, plans, objectives, beliefs, expectations, estimates and assumptions and are subject to a number of risks and uncertainties and other influences, many of which are beyond our control. Actual results and the timing of certain events and circumstances may differ materially from those described by the forward-looking statements as a result of these risks and uncertainties. Factors that may influence or contribute to the inaccuracy of the forward-looking statements or cause actual results to differ materially from expected or desired results may include, without limitation:

- our inability to obtain adequate financing,
- our limited operating history,
- our inability to generate significant revenues or achieve profitability,
- the results of our research and development (R&D) activities,
- our inability to achieve acceptance of our products in the market,
- general economic conditions, including upturns and downturns in the industry,
- our limited number of patents,
- failure to obtain, maintain and enforce our intellectual property rights,
- our inability to attract and retain qualified personnel,
- our reliance on third parties to complete certain processes in connection with the manufacture of our products,
- product quality and defects,
- existing or increased competition,
- our ability to market and sell our products,

- our inability to successfully integrate our STC-MEMS Business (as defined below under "Description of Business – Recent Developments – Business Developments") in our business,
- our failure to innovate or adapt to new or emerging technologies,
- our failure to comply with regulatory requirements,
- results of any arbitration or litigation that may arise,
- stock volatility and illiquidity,
- our failure to implement our business plans or strategies,
- our failure to remediate the material weakness in our internal control over financial reporting, and
- our failure to maintain the Trusted Foundry accreditation of our New York fabrication facility.

A description of some of the risks and uncertainties that could cause our actual results to differ materially from those described by the forward-looking statements in this prospectus appears in the section captioned "Risk Factors" and elsewhere in this prospectus. Readers are cautioned not to place undue reliance on forward-looking statements because of the risks and uncertainties related to them and to the risk factors. Except as may be required by law, we do not undertake any obligation to update the forward-looking statements contained in this prospectus to reflect any new information or future events or circumstances or otherwise.

RISK FACTORS

An investment in shares of our Common Stock is highly speculative and involves a high degree of risk. We face a variety of risks that may affect our operations or financial results and many of those risks are driven by factors that we cannot control or predict. Before investing in our Common Stock, you should carefully consider the following risks, together with the financial and other information contained in this prospectus. If any of the following risks actually occurs, our business, prospects, financial condition and results of operations could be materially adversely affected. In that case, the trading price of our Common Stock would likely decline and you may lose all or a part of your investment. Only those investors who can bear the risk of loss of their entire investment should invest in our Common Stock.

Prospective investors should consider carefully whether an investment in the Company is suitable for them in light of the information contained in this prospectus and the financial resources available to them. The risks described below do not purport to be all the risks to which the Company or the Company could be exposed. This section is a summary of the risks that we presently believe are material to the operations of the Company. Additional risks of which we are not presently aware or which we presently deem immaterial may also impair the Company's business, financial condition or results of operations.

Risks Related to our Business and the Industry in Which We Operate

We have a limited operating history upon which investors can evaluate our business and future prospects.

We are an early stage company that has not yet begun any commercial operations. Historically, we were a shell company with no operating history and no assets other than cash. Upon consummation of a merger with Akoustis, Inc. in May 2015, we redirected our business focus towards the development of advanced single-crystal BAW filter products for RF front-ends (RFFEs) for use in the mobile wireless device industry. Although Akoustis since its inception focused its activity on R&D of high efficiency acoustic wave resonator technology utilizing single-crystal piezoelectric materials, this technology has not yet obtained marketing approval or been verified in commercial manufacturing, and its RF filters have not generated any material level of sales.

Since our expectations of potential customers and future demand for our products are based on estimates of planned operations rather than experience, it is difficult for our management and our investors to accurately forecast and evaluate our future prospects and our revenues. Our proposed operations are therefore subject to all of the risks inherent in light of the expenses, difficulties, complications and delays frequently encountered in connection with the formation of any new business and the development of a product, as well as those risks that are specific to our business in particular. An investment in an early stage company such as ours involves a degree of risk, including the possibility that your entire investment may be lost. The risks include, but are not limited to, our reliance on third parties to complete some processes for the manufacturing of our product, the possibility that we will not be able to develop functional and scalable products, or that although functional and scalable, our products and/or services will not be accepted in the market. To successfully introduce and market our products at a profit, we must establish brand name recognition and competitive advantages for our products. There are no assurances that the Company can successfully address these challenges. If it is unsuccessful, the Company and its business, financial condition and operating results will be materially and adversely affected.

We may not generate revenues or achieve profitability.

We have incurred operating losses since our inception and expect to continue to have negative cash flow from operations. We have only generated minimal revenues from shipment of product while our primary sources of funds have been R&D grants, private placements of our equity, and debt. We have experienced net losses of approximately $21.2 million for the period from May 12, 2014 (inception) to September 30, 2017. Our future profitability will depend on our ability to create a sustainable business model and generate revenues, which is subject to a number of factors, including our ability to successfully implement our strategies and execute our R&D plan, our ability to implement our improved design and cost reductions into manufacturing of our RF filters, the availability of funding, market acceptance of our products, consumer demand for end products incorporating our products, our ability to compete effectively in a crowded field, our ability to respond effectively to technological advances by timely introducing our new technologies and products, and global economic and political conditions.

Our future profitability also depends on our expense levels, which are influenced by a number of factors, including the resources we devote to developing and supporting our projects and potential products, the continued progress of our research and development of potential products, our ability to improve R&D efficiencies, license fees or royalties we may be required to pay, and the potential need to acquire licenses to new technology, the availability of intellectual property for licensing or acquisition, or the use of our technology in new markets, which could require us to pay unanticipated license fees and royalties in connection with these licenses.

Our development and commercialization efforts may prove more expensive than we currently anticipate, and we may not succeed in increasing our revenues to offset higher expenses. These expenses, among other things, may cause our net income and working capital to decrease. If we fail to generate revenue and manage our expenses, we may never achieve profitability, which would adversely and materially affect our ability to provide a return to our investors.

The industry and the markets in which the Company operates are highly competitive and subject to rapid technological change.

The markets in which we intend to compete are intensely competitive. We will operate primarily in the industry that designs and produces semiconductor components for wireless communications and other wireless devices, which is subject to rapid changes in both product and process technologies based on demand and evolving industry standards. The intended markets for our products are characterized by:

- rapid technological developments and product evolution,
- rapid changes in customer requirements,
- frequent new product introductions and enhancements,
- continuous demand for higher levels of integration, decreased size and decreased power consumption,
- short product life cycles with declining prices over the life cycle of the product, and
- evolving industry standards.

The continuous evolutions of these technologies and frequent introduction of new products and enhancements have generally resulted in short product life cycles for wireless semiconductor products, in general, and for RFFEs, in particular. Our R&D activity and resulting products could become obsolete or less competitive sooner than anticipated because of a faster than anticipated change in one or more of the above-noted factors. Therefore, in order for our RF filters to be competitive and achieve market acceptance, we need to keep pace with rapid development of new process technologies, which requires us to:

- respond effectively to technological advances by timely introducing our new technologies and products,
- successfully implement our strategies and execute our R&D plan in practice,
- improve the efficiency of our technology, and
- implement our improved design and cost reductions into manufacturing of our RF filters.

We are still developing our products, and they may not be accepted in the market.

Although we believe that our BulkONE® acoustic wave resonator technology that utilizes single-crystal piezoelectric materials will provide material advantages over existing RF filters and are currently developing various methods of integration suitable for implementation of this technology to RF filters, we cannot be certain that our RF filters will be able to achieve or maintain market acceptance. While we have fabricated R&D resonators that demonstrate the feasibility of our BulkONE® technology, we are still in the process of stabilizing this technology into our NY fabrication facility for manufacturing of our RF filters, and this technology is not verified yet in practice or on a commercial scale. There are also no records that can demonstrate our ability to successfully overcome many of the risks and uncertainties frequently encountered by companies in new and rapidly evolving fields. In addition to our limited operating history, we will depend on a limited number of manufacturers and customers for a significant portion of our revenue in the future and we cannot guarantee their acceptance of our products. Each of these factors may adversely affect our ability to implement our business strategy and achieve our business goals.

The successful development of our BulkONE® technology and market acceptance of our RF filters will be highly complex and will depend on the following principal competitive factors, including our ability to:

- comply with industry standards and effectively compete against current technology for producing RF acoustic wave filters,
- differentiate our products from offerings of our competitors by delivering RF filters that are higher in quality, reliability and technical performance,
- anticipate customer and market requirements, changes in technology and industry standards and timely develop improved technologies that meet high levels of satisfaction of our potential customers,
- maintain, grow and manage our internal teams to the extent we increase our operations and develop new segments of our business,
- develop and maintain successful collaborative, strategic, and other relationships with manufacturers, customers and contractors,
- protect, develop or otherwise obtain adequate intellectual property for our technology and our filters, and
- obtain strong financial, sales, marketing, technical and other resources necessary to develop, test, manufacture, commercialize and market our filters.

If we are unsuccessful in accomplishing these objectives, we may not be able to compete successfully against current and potential competitors. As a result, our BulkOne® technology and our RF filters may not be accepted in the market and we may never attain profitability.

We will face intense competition, which may cause pricing pressures, decreased gross margins and loss of potential market share and may materially and adversely affect our business, financial condition and results of operations.

We will compete with U.S. and international semiconductor manufacturers and mobile semiconductor companies of all sizes in terms of resources and market share, some of whom have significantly greater financial, technical, manufacturing and marketing resources than we do. We expect competition in our markets to intensify as new competitors enter the RF component market, existing competitors merge or form alliances, and new technologies emerge. Our competitors may introduce new solutions and technologies that are superior to our BAW technology, are verified on a commercial scale, and have achieved widespread market acceptance. Certain of our competitors may be able to adapt more quickly than we can to new or emerging technologies and changes in customer requirements or may be able to devote greater resources to the development, promotion and sale of their products than we can. This implementation may require us to modify the manufacturing process for our filters, design new products to more stringent standards, and redesign some existing products, which may prove difficult for us and result in delays in product deliveries and increased expenses.

Increased competition could also result in pricing pressures, declining average selling prices for our RF filters, decreased gross margins and loss of potential market share. We will need to make substantial investments to develop these enhancements and technologies, and we cannot assure investors that we will have funds available for these investments or that these enhancements and technologies will be successful. If a competing technology emerges that is, or is perceived to be, superior to our existing technology and we are unable to adapt to these changes and to compete effectively, our market share and financial condition could be materially and adversely affected, and our business, revenue, and results of operations could be harmed.

Changes in general economic conditions, together with other factors, cause significant upturns and downturns in the industry, and our business, therefore, may also experience cyclical fluctuations in the future.

From time to time, changes in general economic conditions, together with other factors, may cause significant upturns and downturns in the semiconductor industry. These fluctuations are due to a number of factors, many of which are beyond our control, including:

- levels of inventory in our end markets,
- availability and cost of supply for manufacturing of our RF filters using our design,
- changes in end-user demand for the products manufactured with our technology and sold by our prospective customers,
- industry production capacity levels and fluctuations in industry manufacturing yields,
- market acceptance of our future customers' products that incorporate our RF filters,
- the gain or loss of significant customers,
- the effects of competitive pricing pressures, including decreases in average selling prices of our RF filters,
- new product and technology introductions by competitors,
- changes in the mix of products produced and sold, and
- intellectual property disputes.

As a result, the demand for our products can change quickly and in ways we may not anticipate, and our business, therefore, may also experience cyclical fluctuations in future operating results. In addition, future downturns in the electronic systems industry could adversely impact our revenue and harm our business, financial condition and results of operations.

If we are unable to attract and retain qualified personnel to contribute to the development, manufacture and sale of our products, we may not be able to effectively operate our business.

As the source of our technological and product innovations, our key technical personnel represent a significant asset. We believe that our future success is highly dependent on the continued services of our current key officers, employees, and Board members, as well as our ability to attract and retain highly skilled and experienced technical personnel. The loss of their services could have a detrimental effect on our operations. Specifically, the loss of the services of Jeffrey Shealy, our President and Chief Executive Officer, John Kurtzweil, our Chief Financial Officer, David Aichele, our Vice President of Business Development, Richard Ogawa, our Special Legal Advisor, any major change in our Board or management, or our inability to attract, retain and motivate qualified personnel could have a material adverse effect on our ability to operate our business. The competition for management and technical personnel is intense in the wireless semiconductor industry, and therefore, we cannot assure you that we will be able to attract and retain qualified management and other personnel necessary for the design, development, manufacture and sale of our products.

Product defects could adversely affect the results of our operations and may expose us to product liability claims.

The fabrication of RF filters is a complex and precise process. If we or any of our manufacturers fails to successfully manufacture wafers that conform to our design specifications and the strict regulatory requirements of the Federal Communications Commission ("FCC"), it may result in substantial risk of undetected flaws in components or other materials used by our manufacturers during fabrication of our filters and could lead to product defects and costs to repair or replace these parts or materials. Any such failure would significantly impact our ability to develop and implement our technology and to improve performance of our RF filters. Our inability to comply with such requirements could result in significant costs, as well as negative publicity and damage to our reputation that could reduce demand for our products.

We also could be subject to product liability lawsuits if the wireless devices containing our RF filters cause injury. Recently interest groups have requested that the FCC investigate claims that wireless communications technologies pose health concerns and cause interference with airbags, hearing aids and medical devices. Any such product liability claims may include allegations of defects in manufacturing, defects in design, a failure to warn of dangers inherent in the product or inadequate disclosure of risks related to the use of our product, negligence, strict liability and a breach of warranties. Claims could also be asserted under state consumer protection acts.

If we are unable to establish effective marketing and sales capabilities or enter into agreements with third parties to market and sell our RF filters, we may not be able to effectively generate product revenues.

We have limited experience selling, marketing or distributing products and currently have a small internal marketing and sales force. In order to launch and commercialize our technology and our RF filters, we must build on a territory-by-territory basis marketing, sales, distribution, managerial and other non-technical capabilities or make arrangements with third parties to perform these services, and we may not be successful in doing so. Therefore, we may choose to collaborate, either globally or on a territory-by-territory basis, with third parties that have direct sales forces and established distribution systems, either to augment our own sales force and distribution systems or in lieu of our own sales force and distribution systems. If so, our success will depend, in part, on our ability to enter into and maintain collaborative relationships for such capabilities, such collaborator's strategic interest in the products under development and such collaborator's ability to successfully market and sell any such products.

If we are unable to enter into such arrangements when needed on acceptable terms or at all, we may not be able to successfully commercialize our filters. Further, to the extent that we depend on third parties for marketing and distribution, any revenues we receive will depend upon the efforts of such third parties, and there can be no assurance that such efforts will be successful. If we decide in the future to establish an internal sales and marketing team with technical expertise and supporting distribution capabilities to commercialize our RF filters, it could be expensive and time consuming and would require significant attention of our executive officers to manage. We may also not have sufficient resources to allocate to the sales and marketing of our filters. Any failure or delay in the development of sales, marketing and distribution capabilities, either through collaboration with one or more third parties or through internal efforts, would adversely impact the commercialization of any of our products that we obtain approval to market. As a result, our future product revenue would suffer and we may incur significant additional losses

Risks Related to Our Intellectual Property

If we fail to obtain, maintain and enforce our intellectual property rights, we may not be able to prevent third parties from using our proprietary technologies.

Our long-term success largely depends on our ability to market technologically competitive products which, in turn, largely depends on our ability to obtain and maintain adequate intellectual property protection and to enforce our proprietary rights without infringing the proprietary rights of third parties. While we rely upon a combination of our patent applications currently pending with the United State Patent and Trademark Office ("USPTO"), our trademarks, copyrights, trade secret protection and confidentiality agreements to protect the intellectual property related to our technologies, there can be no assurance that:

- our currently pending or future patent applications will result in issued patents,

- our limited patent portfolio will provide adequate protection to our core technology,
- we will succeed in protecting our technology adequately in all key jurisdictions, or
- we can prevent third parties from disclosure or misappropriation of our proprietary information which could enable competitors to quickly duplicate or surpass our technological achievements, thus eroding any competitive advantage we may derive from the proprietary information.

We have a limited number of patent applications which may not result in issued patents or patents that fully protect our intellectual property.

In the United States and internationally we have twenty (20) pending patent applications; however, there is no assurance that any of the pending applications or our future patent applications will result in patents being issued, or that any patents that may be issued as a result of existing or future applications will provide meaningful protection or commercial advantage to us.

The process of seeking patent protection in the United States and abroad can be long and expensive. Since patent applications in the United States and most other countries are confidential for a period of time after filing, we cannot be certain at the time of filing that we are the first to file any patent application related to our single-crystal acoustic wave filter technology. In addition, patent applications are often published as part of the patent application process, even if such applications do not issue as patents. When published, such applications will become publicly available, and proprietary information disclosed in the application will become available to others. While at present we are unaware of competing patent applications, competing applications could potentially surface.

Even if all of our pending patent applications are granted and result in registration of our patents, we cannot predict the breadth of claims that may be allowed or enforced, or that the scope of any patent rights could provide a sufficient degree of protection that could permit us to gain or keep our competitive advantage with respect to these products and technologies. For example, we cannot predict:

- the degree and range of protection any patents will afford us against competitors, including whether third parties will find ways to make, use, sell, offer to sell or import competitive products without infringing our patents,
- if and when patents will be issued,
- if third parties will obtain patents claiming inventions similar to those covered by our patents and patent applications,
- if third parties have blocking patents that could be used to prevent us from marketing our own patented products and practicing our own technology, or
- whether we will need to initiate litigation or administrative proceedings (e.g. at the USPTO) in connection with patent rights, which may be costly whether we win or lose.

As a result, the patent applications we own may fail to result in issued patents in the United States. Third parties may challenge the validity, enforceability or scope of any issued patents or patents issued to us in the future, which may result in those patents being narrowed, invalidated or held unenforceable. Even if they are unchallenged, our patents and patent applications may not adequately protect our intellectual property or prevent others from developing similar products that do not infringe the claims made in our patents. If the breadth or strength of protection provided by the patents we hold or pursue is threatened, we may not be able to prevent others from offering similar technology and products in the RFFE mobile market and our ability to commercialize our RF filters with technology protected by those patents could be threatened.

If we fail to obtain issued patents outside of the United States, our ability to prevent misappropriation of our proprietary information or infringement of our intellectual property rights in countries outside of the United States where our filters may be sold in the future may be significantly limited. If we file foreign patent applications related to our pending U.S. patent applications or to our issued patents in the United States, these applications may be contested and fail to result in issued patents outside of the United States or we may be required to narrow our claims. Even if some or all of our patent applications are granted outside of the United States and result in issued patents, effective enforcement of rights granted by these patents in some countries may not be available due to the differences in foreign patent and other laws concerning intellectual property rights, a relatively weak legal regime protecting intellectual property rights in these countries, and because it is difficult, expensive and time-consuming to police unauthorized use of our intellectual property when infringers are overseas. This failure to obtain or maintain adequate protection of our intellectual property rights outside of the United States could have a materially adverse effect on our business, results of operations and financial conditions.

We may be involved in lawsuits to protect or enforce our patents, which could be expensive, time-consuming and unsuccessful.

Competitors may infringe our patents or the patents of our potential licensors. To attempt to stop infringement or unauthorized use, we may need to file infringement claims, which can be expensive and time consuming and distract management.

If we pursue any infringement proceeding, a court may decide that a patent of ours or our licensors is not valid or is unenforceable, or may refuse to stop the other party from using the relevant technology on the grounds that our patents do not cover the technology in question. Additionally, any enforcement of our patents may provoke third parties to assert counterclaims against us. Some of our current and potential competitors have the ability to dedicate substantially greater resources to enforcing their intellectual property rights than we have. Moreover, the legal systems of certain countries, particularly certain developing countries, do not favor the enforcement of patents, which could reduce the likelihood of success of, or the amount of damages that could be awarded resulting from, any infringement proceeding we pursue in any such jurisdiction. An adverse result in any infringement litigation or defense proceedings could put one or more of our patents at risk of being invalidated, held unenforceable, or interpreted narrowly and could put our patent applications at risk of not issuing, which could limit the ability of our filters to compete in those jurisdictions.

Interference proceedings could be provoked by third parties or brought by the USPTO to determine the priority of inventions with respect to our patents or patent applications. An unfavorable outcome could require us to cease using the related technology or to attempt to license rights to use it from the prevailing party. Our business could be harmed if the prevailing party does not offer us a license on commercially reasonable terms, or at all.

We need to protect our trademark rights and disclosure of our trade secrets to prevent competitors from taking advantage of our goodwill.

We believe that the protection of our trademark rights is an important factor in product recognition, protecting our brand, maintaining goodwill, and maintaining or increasing market share. We currently have two trademarks that we have filed to register with the USPTO — the Akoustis and BulkONE® marks — and we may expend substantial cost and effort in an attempt to register new trademarks and maintain and enforce our trademark rights. If we do not adequately protect our rights in our trademarks from infringement, any goodwill that we have developed in those trademarks could be lost or impaired.

Third parties may claim that the sale or promotion of our products, when and if we have any, may infringe on the trademark rights of others. Trademark infringement problems occur frequently in connection with the sale and marketing of products in the RFFE mobile industry. If we become involved in any dispute regarding our trademark rights, regardless of whether we prevail, we could be required to engage in costly, distracting and time-consuming litigation that could harm our business. If the trademarks we use are found to infringe upon the trademark of another company, we could be liable for damages and be forced to stop using those trademarks, and as result, we could lose all the goodwill that has been developed in those trademarks.

In addition to the protection afforded by patents and trademarks, we seek to rely on copyright, trade secret protection and confidentiality agreements to protect proprietary know-how that is not patentable, processes for which patents are difficult to enforce and any other elements of our processes that involve proprietary know-how, information or technology that is not covered by patents. For Akoustis, this includes chip layouts, circuit designs, resonator layouts and implementation, and membrane definition. Although we require all of our employees and certain consultants and advisors to assign inventions to us, and all of our employees, consultants, advisors and any third parties who have access to our proprietary know-how, information or technology to enter into confidentiality agreements, our trade secrets and other proprietary information may be disclosed or competitors may otherwise gain access to such information or independently develop substantially equivalent information. If we are unable to prevent material disclosure of the intellectual property related to our technologies to third parties, we will not be able to establish or maintain the competitive advantage that we believe is provided by such intellectual property, which would weaken our competitive market position, and materially adversely affect our business and operational results.

Development of certain technologies with our manufacturers may result in restrictions on jointly-developed intellectual property.

In order to maintain and expand our strategic relationship with manufacturers of our filters, we may, from time to time, develop certain technologies jointly with these manufacturers and file for further intellectual property protection and/or seek to commercialize such technologies. We may enter into joint development agreements with manufacturers to provide for joint development works and joint intellectual property rights by us and by such manufacturer. Such agreements may restrict our commercial use of such intellectual property, or may require written consent from, or a separate agreement with, that manufacturer. In other cases, we may not have any rights to use intellectual property solely developed and owned by such manufacturer or another third party. If we cannot obtain commercial use rights for such jointly-owned intellectual property or intellectual property solely owned by these manufacturers, our future product development and commercialization plans may be adversely affected.

We may be subject to claims of infringement, misappropriation or misuse of third party intellectual property that, regardless of merit, could result in significant expense and loss of our intellectual property rights.

The semiconductor industry is characterized by the vigorous pursuit and protection of intellectual property rights. We have not undertaken a comprehensive review of the rights of third parties in our field. From time to time, we may receive notices or inquiries from third parties regarding our products or the manner in which we conduct our business suggesting that we may be infringing, misappropriating or otherwise misusing patent, copyright, trademark, trade secret and other intellectual property rights. Any claims that our technology infringes, misappropriates or otherwise misuses the rights of third parties, regardless of their merit or resolution, could be expensive to litigate or settle and could divert the efforts and attention of our management and technical personnel, cause significant delays and materially disrupt the conduct of our business. We may not prevail in such proceedings given the complex technical issues and inherent uncertainties in intellectual property litigation. If such proceedings result in an adverse outcome, we could be required to:

- pay substantial damages, including treble damages if we were held to have willfully infringed,
- cease the manufacture, offering for sale or sale of the infringing technology or processes,
- expend significant resources to develop non-infringing technology or processes,
- obtain a license from a third party, which may not be available on commercially reasonable terms, or may not be available at all, or
- lose the opportunity to license our technology to others or to collect royalty payments based upon successful protection and assertion of our intellectual property against others.

In addition, our agreements with prospective customers and manufacturing partners may require us to indemnify such customers and manufacturing partners for third party intellectual property infringement claims. Pursuant to such agreements, we may be required to defend such customers and manufacturing partners against certain claims that could cause us to incur additional costs. While we endeavor to include as part of such indemnification obligations a provision permitting us to assume the defense of any indemnification claim, not all of our current agreements contain such a provision and we cannot provide any assurance that our future agreements will contain such a provision, which could result in increased exposure to us in the case of an indemnification claim.

Defense of any intellectual property infringement claims against us, regardless of their merit, would involve substantial litigation expense and would be a significant diversion of resources from our business. In the event of a successful claim of infringement against us, we may have to pay substantial damages, obtain one or more licenses from third parties, limit our business to avoid the infringing activities, pay royalties and/or redesign our infringing technology or alter related formulations, processes, methods or other technologies, any or all of which may be impossible or require substantial time and monetary expenditure. The occurrence of any of the above events could prevent us from continuing to develop and commercialize our filters and our business could materially suffer.

Risks Related to our Financial Condition

We have a history of losses, will need substantial additional funding to continue our operations and may not achieve or sustain profitability in the future.

Our operations have consumed substantial amounts of cash since inception. We have incurred losses since our incorporation and formation in 2014. Although our newly acquired STC-MEMS Business has a potential revenue stream estimation of $1.5 million in the current fiscal year, (which are not guaranteed), and although we plan to apply for additional grants in the calendar years 2017 and 2018, we do not expect meaningful revenues from our resonator technology until at least the first half of the calendar year 2018. There is no guarantee that the grants we apply for will be awarded to us, and if our forecasts for the Company prove incorrect, the business, operating results and financial condition of the Company will be materially and adversely affected. We anticipate that our operating expenses will increase in the foreseeable future as we continue to pursue the development of our patent-pending single-crystal acoustic wave filter technology, invest in marketing, sales and distribution of our RF filters to grow our business, acquire customers, commercialize our technology in the mobile wireless market and continue the transition of our manufacturing to our STC-MEMS Business. These efforts may prove more expensive than we currently anticipate, and we may not succeed in generating sufficient revenues to offset these higher expenses. In addition, we expect to incur significant expenses related to regulatory requirements and our ability to obtain, protect, and defend our intellectual property rights.

We may also encounter unforeseen expenses, difficulties, complications, delays and other unknown factors that may increase our capital needs and/or cause us to spend our cash resources faster than we expect. Accordingly, we will need to obtain substantial additional funding in order to continue our operations.

To date, we have financed our operations through a mix of investments from private investors, the incurrence of debt, and grant funding, and we expect to continue to utilize such means of financing for the foreseeable future. Additional funding from those or other sources may not be available when or in the amounts needed, on acceptable terms, or at all. If we raise capital through the sale of equity, or securities convertible into equity, it would result in dilution to our then existing stockholders, which could be significant depending on the price at which we may be able to sell our securities. If we raise additional capital through the incurrence of indebtedness, we would likely become subject to covenants restricting our business activities, and holders of debt instruments may have rights and privileges senior to those of our equity investors. In addition, servicing the interest and principal repayment obligations under debt facilities could divert funds that would otherwise be available to support research and development, or commercialization activities. If we are unable to raise capital when needed or on attractive terms, we could be forced to delay, reduce or eliminate our R&D programs for our acoustic wave filter technology or any future commercialization efforts. Any of these events could materially and adversely affect our business, financial condition and prospects, and could cause our business to fail.

Our independent registered public accounting firm has expressed doubt about our ability to continue as a going concern.

The Company's historical financial statements have been prepared under the assumption that we will continue as a going concern. Our independent registered public accounting firm has issued a report that included an explanatory paragraph referring to our recurring net losses and accumulated deficit and expressing substantial doubt in our ability to continue as a going concern. Our ability to continue as a going concern is dependent upon our ability to obtain additional equity financing or other capital, attain further operating efficiencies, reduce expenditures, and, ultimately, to generate revenue. Our financial statements do not include any adjustments that might result from the outcome of this uncertainty.

The Company's management has also evaluated whether there are conditions and events that raise substantial doubt about the entity's ability to continue as a going concern. As a result of that assessment, the Company has determined that if adequate funds are not available to us when we need them either through capital or debt or through the commercialization of our products, those conditions would indicate substantial doubt about our ability to continue as a going concern.

Risk Related to Managing Any Growth We May Experience

We may engage in future acquisitions that could disrupt our business, cause dilution to our stockholders and harm our financial condition and operating results.

While we currently have no specific plans to acquire any other businesses, we may, in the future, make acquisitions of, or investments in, companies that we believe have products or capabilities that are a strategic or commercial fit with our current business or otherwise offer opportunities for our company. In connection with these acquisitions or investments, we may:

- issue Common Stock or other forms of equity that would dilute our existing stockholders' percentage of ownership,
- incur debt and assume liabilities, and
- incur amortization expenses related to intangible assets or incur large and immediate write-offs.

We may not be able to complete acquisitions on favorable terms, if at all. If we do complete an acquisition, we cannot assure you that it will ultimately strengthen our competitive position or that it will be viewed positively by customers, financial markets or investors. Furthermore, future acquisitions could pose numerous additional risks to our expected operations, including:

- problems integrating the purchased business, products or technologies,
- challenges in achieving strategic objectives, cost savings and other anticipated benefits,
- increases to our expenses,
- the assumption of significant liabilities that exceed the limitations of any applicable indemnification provisions or the financial resources of any indemnifying party,
- inability to maintain relationships with prospective key customers, vendors and other business partners of the acquired businesses,
- diversion of management's attention from their day-to-day responsibilities,
- difficulty in maintaining controls, procedures and policies during the transition and integration,
- entrance into marketplaces where we have no or limited prior experience and where competitors have stronger marketplace positions,
- potential loss of key employees, particularly those of the acquired entity, and

- historical financial information may not be representative or indicative of our results as a combined company.

Our business and operations would suffer in the event of system failures, and our operations are vulnerable to interruption by natural disasters, terrorist activity, power loss and other events beyond our control, the occurrence of which could materially harm our business.

Despite the implementation of security measures, our internal computer systems and those of our contractors and consultants are vulnerable to damage from computer viruses, unauthorized access as well as telecommunication and electrical failures. While we have not experienced any such system failure, accident or security breach to date, if such an event were to occur and cause interruptions in our operations, it could result in a material disruption of our R&D. If any disruption or security breach resulted in a loss of or damage to our data or applications, or inappropriate disclosure of confidential or proprietary information, we could incur liability and/or the further development of our technology for RF filters could be delayed.

We are also vulnerable to accidents, electrical blackouts, labor strikes, terrorist activities, war and other natural disasters and other events beyond our control, and we have not undertaken a systematic analysis of the potential consequences to our business as a result of any such events and do not have an applicable recovery plan in place. We currently do not carry other business interruption insurance that would compensate us for actual losses from interruptions of our business that may occur, and any losses or damages incurred by us could cause our business to materially suffer.

Risks Related to Regulatory Requirements

We could fail to maintain our Trusted Foundry accreditation in our New York Fabrication Facility.

Although our New York fabrication facility has not generated any revenue to date from its Trusted Foundry accreditation, a failure to maintain that accreditation in the future could hamper our ability to generate product and foundry services revenue related to potential Aerospace and Defense customers.

We may incur substantial expenses in connection with regulatory requirements, and any regulatory compliance failure could cause our business to suffer.

The wireless communications industry is subject to ongoing regulatory obligations and review. See "Description of Business — Government Regulations" below. Maintaining compliance with these requirements may result in significant additional expense to us, and any failure to maintain such compliance could cause our business to suffer.

Noncompliance with applicable regulations or requirements could also subject us to investigations, sanctions, mandatory product recalls, enforcement actions, disgorgement of profits, fines, damages, civil and criminal penalties, or injunctions. An adverse outcome in any such litigation could require us to pay contractual damages, compensatory damages, punitive damages, attorneys' fees and costs. These enforcement actions could harm our business, financial condition and results of operations. If any governmental sanctions are imposed, or if we do not prevail in any possible civil or criminal litigation, our business, financial condition and results of operations could be materially adversely affected. In addition, responding to any action will likely result in a significant diversion of management's attention and resources and an increase in professional fees.

Compliance with regulations regarding the use of "conflict minerals" could limit the supply and increase the cost of certain metals used in manufacturing our products.

Regulations in the United States require that we determine whether certain materials used in our products, referred to as conflict minerals, originated in the Democratic Republic of the Congo or adjoining countries, or originated from recycled or scrap sources. Beginning in calendar year 2017, we are required to comply with the SEC's conflict minerals rules, and we may incur costs associated with implementing and maintaining policies and procedures to comply with the applicable rules and due diligence procedures. In addition, the verification and reporting requirements could affect the sourcing and availability of minerals that are used in the manufacture of our products, and we may face reputational and competitive challenges if we are unable to sufficiently verify the origins of all conflict minerals used in our products. We may also face challenges with government regulators, potential customers, suppliers and manufacturers if we are unable to sufficiently verify that the metals used in our products are conflict free.

There could be an adverse change or increase in the laws and/or regulations governing our business.

We and our operating subsidiary are subject to various laws and regulations in different jurisdictions, and the interpretation and enforcement of laws and regulations are subject to change. We also will be subject to different tax regulations in each of the jurisdictions where we will conduct our business or where our management or the management of our operating subsidiary is located. We expect that the scope and extent of regulation in these jurisdictions, as well as regulatory oversight and supervision, will generally continue to increase. There can be no assurance that future regulatory, judicial and legislative changes in any jurisdiction will not have a material adverse effect on us or hinder us in the operation of our business. In addition, we may incur substantial costs in order to comply with current or future environmental, health and safety laws and regulations applicable to us.

These current or future laws and regulations may impair our research, development or production efforts or impact the research activities we pursue. Our failure to comply with these laws and regulations also may result in substantial fines, penalties or other sanctions, which could cause our financial condition to suffer.

Investment Risks

You could lose all of your investment.

An investment in our securities is speculative and involves a high degree of risk. Potential investors should be aware that the value of an investment in the Company may go down as well as up. In addition, there can be no certainty that the market value of an investment in the Company will fully reflect its underlying value. You could lose your entire investment.

Our stock trades in low volumes, which may make it more difficult for investors to sell their shares quickly.

Our Common Stock trades on the Nasdaq Capital Market, but it trades in low volumes, which may make it more difficult for investors to sell their shares quickly. This situation may be attributable to a number of factors, including but not limited to the fact that we are a development-stage company that is relatively unknown to stock analysts, stock brokers, institutional investors, and others in the investor community. In addition, investors may be risk averse to investments in development-stage companies. As a consequence, it may be more difficult for investors to sell their shares quickly and our stock price may be more sensitive to sales of our Common Stock in the market. The low trading volume is outside of our control and may not increase or, if it increases, may not be maintained.

You may experience dilution of your ownership interests because of the future issuance of additional shares of our common or preferred stock or other securities that are convertible into or exercisable for our common or preferred stock, including as a result of triggering price protection rights held by certain investors.

In the future, we may issue our authorized but previously unissued equity securities, resulting in the dilution of the ownership interests of our stockholders. The Company is authorized to issue an aggregate of 45,000,000 shares of Common Stock and 5,000,000 shares of preferred stock. We may issue additional shares of our Common Stock or other securities that are convertible into or exercisable for our Common Stock in connection with hiring or retaining employees, future acquisitions, future sales of our securities for capital raising purposes, or for other business purposes. For example, we issued approximately 5.4 million shares in private placement offerings and approximately 1.6 million shares to new and continuing employees in calendar 2017, and we expect to hire an additional 15 to 20 employees in the next 12 months. In addition, as of January 10, 2018, warrants and options to purchase 756,809 and 1,166,859 shares, respectively, of our Common Stock remained outstanding or had otherwise been granted to participants in the Company's stock incentive plans, and restricted stock units for 771,494 shares of our Common Stock had been granted to participants in the Company's stock incentive plans. In addition, certain investors in the Second 2017 Offering (as defined under "Selling Stockholders—The Second 2017 Offering" below) have certain price protection rights. Pursuant to such rights, if we issue shares of our Common Stock (subject to customary exceptions, including issuances of awards under Company employee stock incentive programs and certain issuances in connection with credit arrangements) at a price less than $5.50 per share, investors in the Second 2017 Offering will be entitled to receive (for no additional consideration) additional shares of our Common Stock in an amount such that, when added to the number of shares of Common Stock they initially purchased in the Second 2017 Offering, will equal the number of shares of Common Stock that their investment in the Second 2017 Offering would have purchased at the greater of the lower purchase price and $5.00. The future issuance of additional shares of our Common Stock may create downward pressure on the trading price of the Common Stock. We will need to raise additional capital in the near future to meet our working capital needs, and there can be no assurance that we will not be required to issue additional shares, warrants or other convertible securities in the future in conjunction with these capital raising efforts, including at a price (or exercise prices) below the price you paid for your stock.

The ability of our Board of Directors to issue additional stock may prevent or make more difficult certain transactions, including a sale or merger of the Company.

Our Board of Directors is authorized to issue up to 5,000,000 shares of preferred stock with powers, rights and preferences designated by it. Shares of voting or convertible preferred stock could be issued, or rights to purchase such shares could be issued, to create voting impediments or to frustrate persons seeking to effect a takeover or otherwise gain control of the Company. The ability of the Board to issue such additional shares of preferred stock, with rights and preferences it deems advisable, could discourage an attempt by a party to acquire control of the Company by tender offer or other means. Such issuances could therefore deprive stockholders of benefits that could result from such an attempt, such as the realization of a premium over the market price for their shares in a tender offer or the temporary increase in market price that such an attempt could cause. Moreover, the issuance of such additional shares of preferred stock to persons friendly to the Board of Directors could make it more difficult to remove incumbent managers and directors from office even if such change were to be favorable to stockholders generally.

We do not anticipate paying dividends on our Common Stock.

Cash dividends have never been declared or paid on our Common Stock, and we do not anticipate such a declaration or payment for the foreseeable future. We expect to use future earnings, if any, to fund business growth. Therefore, stockholders will not receive any funds absent a sale of their shares of Common Stock. If we do not pay dividends, our Common Stock may be less valuable because a return on your investment will only occur if our stock price appreciates. We cannot assure stockholders that our stock price will appreciate or that they will receive a positive return on their investment if and when they sell their shares.

We are an emerging growth company, and the reduced disclosure requirements applicable to emerging growth companies will make our Common Stock less attractive to investors.

We are an emerging growth company under the JOBS Act. For as long as we continue to be an emerging growth company, we intend to take advantage of certain exemptions from various reporting requirements that are applicable to other public companies including, but not limited to, reduced disclosure obligations regarding executive compensation in our periodic reports and proxy statements, exemptions from the requirements of holding a nonbinding advisory stockholder vote on executive compensation and any golden parachute payments not previously approved, exemption from the requirement of auditor attestation in the assessment of our internal control over financial reporting and exemption from any requirement that may be adopted by the Public Company Accounting Oversight Board. If we do, the information that we provide stockholders may be different than what is available with respect to other public companies. We cannot predict if investors will find our Common Stock less attractive because we will rely on these exemptions. If some investors find our Common Stock less attractive as a result, there may be a less active trading market for our Common Stock and our stock price may be more volatile.

Under the JOBS Act, emerging growth companies can delay adopting new or revised accounting standards until such time as those standards apply to private companies. We have irrevocably elected to take advantage of this extended transition period. Since we will not be required to comply with new or revised accounting standards on the relevant dates on which adoption of such standards is required for other public companies, our financial statements may not be comparable to the financial statements of companies that comply with the effective dates of those accounting standards.

We will remain an emerging growth company until the earliest of (1) the end of the fiscal year in which the market value of our Common Stock that is held by non-affiliates exceeds $700 million as of the end of the second fiscal quarter, (2) the end of the fiscal year in which we have total annual gross revenues of $1.07 billion or more during such fiscal year, (3) the date on which we issue more than $1 billion in non-convertible debt in a three-year period or (4) June 30, 2019, the end of the fiscal year following the fifth anniversary of the date of the first sale of our Common Stock pursuant to an effective registration statement filed under the Securities Act of 1933, as amended (the "Securities Act"). Decreased disclosures in our SEC filings due to our status as an "emerging growth company" may make it harder for investors to analyze our results of operations and financial prospects.

Even after we no longer qualify as an emerging growth company, we may still qualify as a "smaller reporting company," which would allow us to take advantage of many of the same exemptions from disclosure requirements, including not being required to comply with the auditor attestation requirements of Section 404 of the Sarbanes-Oxley Act and reduced disclosure obligations regarding executive compensation. Some investors may find our Common Stock less attractive because we rely on these exemptions, there may be a less active trading market for our Common Stock and our stock price may be more volatile.

Being a public company is expensive and administratively burdensome.

As a public reporting company, we are subject to the information and reporting requirements of the Exchange Act, and other federal securities laws, rules and regulations related thereto, including compliance with the Sarbanes-Oxley Act. Complying with these laws and regulations requires the time and attention of our Board of Directors and management, and increases our expenses. Among other things, we are required to:

- maintain and evaluate a system of internal control over financial reporting in compliance with the requirements of Section 404 of the Sarbanes-Oxley Act and the related rules and regulations of the SEC and the Public Company Accounting Oversight Board,
- maintain policies relating to disclosure control and procedures,
- prepare and distribute periodic reports in compliance with our obligations under federal securities laws,
- institute a more comprehensive compliance function, including with respect to corporate governance, and
- involve, to a greater degree, our outside legal counsel and accountants in the above activities.

The costs of preparing and filing annual and quarterly reports, proxy statements and other information with the SEC and furnishing audited reports to stockholders is expensive and much greater than that of a privately-held company, and compliance with these rules and regulations may require us to hire additional financial reporting, internal controls and other finance personnel, and will involve a material increase in regulatory, legal and accounting expenses and the attention of management. There can be no assurance that we will be able to comply with the applicable regulations in a timely manner, if at all. In addition, being a public company makes it more expensive for us to obtain director and officer liability insurance. In the future, we may be required to accept reduced coverage or incur substantially higher costs to obtain this coverage. These factors could also make it more difficult for us to attract and retain qualified executives and members of our Board of Directors, particularly directors willing to serve on the Audit Committee of our Board of Directors.

If we fail to remediate the identified material weaknesses and maintain effective controls and procedures, we may not be able to accurately report our financial results, which could have a material adverse effect on our operations, financial condition, and the price of our Common Stock.

We are required to maintain disclosure controls and procedures and internal control over financial reporting. Section 404 of the Sarbanes-Oxley Act of 2002 requires us to include in our annual reports on Form 10-K an assessment by management of the effectiveness of our internal control over financial reporting. As disclosed in Item 9A of our Annual Report on Form 10-K for the fiscal year ended June 30, 2017, our management identified a material weakness in our internal control over financial reporting, causing our disclosure controls and procedures and our internal control over financial reporting to be ineffective as of June 30, 2017, and as further disclosed in Part I, Item 4 of our Quarterly Report on Form 10-Q for the quarterly period ended September 30, 2017, our management identified a material weakness in the design of our internal controls related to our accounting for and reporting of stock-based compensation. A material weakness is a deficiency, or combination of deficiencies, such that there is a reasonable possibility that a material misstatement of our annual or interim financial statements will not be prevented or detected on a timely basis. Remediation of the material weakness will require management attention and cause the Company to incur additional expenses. If we fail to remediate the material weakness, or if we are unable to maintain effective controls and procedures in the future, our ability to record, process, summarize, and report financial information accurately and within the time periods specified in the rules and forms of the SEC could be adversely affected, we could lose investor confidence in the accuracy and completeness of our financial reports, and we may be subject to investigation or sanctions by the SEC. Any such consequence or other negative effect could adversely affect our operations, financial condition, and the price of our Common Stock.

In addition, at such time, if any, as we are no longer a smaller reporting company or an emerging growth company, our independent registered public accounting firm will have to attest to and report on management's assessment of the effectiveness of our internal control over financial reporting. If and when we are required to have our independent registered public accounting firm attest to management's assessment of the effectiveness of our internal control over financial reporting, if our independent registered public accounting firm is not satisfied with the adequacy of our internal control over financial reporting, or if the independent auditors interpret the requirements, rules, or regulations differently than we do, then they may decline to attest to management's assessment or may issue a report that is qualified. Any of these events could result in a loss of investor confidence in the reliability of our financial statements, which could negatively affect the price of our Common Stock.

SELLING STOCKHOLDERS

This prospectus covers the resale from time to time by the selling stockholders identified in the table below of (i) up to 2,892,269 outstanding shares of Common Stock sold to investors in the Second 2017 Offering (as defined under "The Second 2017 Offering" below) and held by certain other stockholders, (ii) up to 154,177 shares of Common Stock issuable upon exercise of Common Stock purchase warrants issued to the placement agents in the private placements, and (iii) up to 246,809 shares of Common Stock that may become issuable pursuant to the price-protected anti-dilution provision applicable to 2,468,094 outstanding shares referenced in (i) above (see "—The Private Placements—The Second 2017 Offering" below) for the terms of the anti-dilution provision).

The selling stockholders identified in the table below may from time to time offer and sell under this prospectus any or all of the shares of Common Stock described under the columns "Shares of Common Stock owned prior to this Offering and Registered hereby" and "Shares Issuable Upon Exercise of Warrants owned Prior to this Offering and Registered hereby" in the table below.

Certain selling stockholders may be deemed to be "underwriters" as defined in the Securities Act. Any profits realized by such selling stockholders may be deemed to be underwriting commissions.

The table below has been prepared based upon the information furnished to us by the selling stockholders and/or our transfer agent as of the date of this prospectus. The selling stockholders identified below may have sold, transferred or otherwise disposed of some or all of their shares since the date on which the information in the following table is presented in transactions exempt from or not subject to the registration requirements of the Securities Act. Information concerning the selling stockholders may change from time to time and, if necessary, we will amend or supplement this prospectus accordingly. We cannot give an estimate as to the number of shares of Common Stock that will actually be held by the selling stockholders upon termination of this offering because the selling stockholders may offer some or all of their Common Stock under the offering contemplated by this prospectus or acquire additional shares of Common Stock. The total number of shares that may be sold hereunder will not exceed the number of shares offered hereby. Please read the section entitled "Plan of Distribution" in this prospectus.

The following table sets forth the name of each selling stockholder, the number of shares of our Common Stock beneficially owned by such stockholder before this offering, the number of shares to be offered for such stockholder's account and the number and (if one percent or more) the percentage of the class to be beneficially owned by such stockholder after completion of the offering. The number of shares owned are those beneficially owned, as determined under the rules of the SEC, and such information is not necessarily indicative of beneficial ownership for any other purpose. Under such rules, beneficial ownership includes any shares of our Common Stock as to which a person has sole or shared voting power or investment power and any shares of Common Stock which the person has the right to acquire within 60 days after January 10, 2018 (as used in this section, the "Determination Date"), through the exercise of any option, warrant or right, through conversion of any security or pursuant to the automatic termination of a power of attorney or revocation of a trust, discretionary account or similar arrangement, and such shares are deemed to be beneficially owned and outstanding for computing the share ownership and percentage of the person holding such options, warrants or other rights, but are not deemed outstanding for computing the percentage of any other person. For shares subject to repurchase options, as indicated in the notes to the table below, see "Executive Compensation—Named Executive Officer Compensation—Outstanding Equity Awards at Fiscal 2017 Year-End" below for a description of the repurchase option.

Unless otherwise set forth below, based upon the information furnished to us, (a) the persons and entities named in the table have sole voting and sole investment power with respect to the shares set forth opposite the selling stockholder's name, subject to community property laws, where applicable, (b) no selling stockholder had any position, office or other material relationship within the past three years, with us or with any of our predecessors or affiliates, and (c) no selling stockholder is a broker-dealer or an affiliate of a broker-dealer. Selling stockholders who are broker-dealers or affiliates of broker-dealers are indicated by footnote. We have been advised that these broker-dealers and affiliates of broker-dealers who hold shares of Common Stock included in the table below purchased our Common Stock in the ordinary course of business, not for resale. These broker-dealers and affiliates of broker-dealers who hold warrants to purchase shares of Common Stock included in the table below received such warrants as compensation to the placement agents in the private placements. We have been advised that, in either case, at the time of such purchase of shares or receipt of warrants, such persons did not have any agreements or understandings, directly or indirectly, with any person to distribute such Common Stock. The number of shares of Common Stock shown as beneficially owned before the offering is based on information furnished to us or otherwise based on information available to us at the timing of the filing of the registration statement of which this prospectus forms a part.

Selling Stockholder	Shares of Common Stock Beneficially Owned Prior to this Offering (1)	Shares of Common Stock Owned Prior to this Offering and Registered Hereby	Shares Issuable upon Exercise of Warrants Owned Prior to this Offering and Registered Hereby (2)	Shares of Common Stock Beneficially Owned upon Completion of this Offering (3)	Percentage of Common Stock Beneficially Owned upon Completion of this Offering (4)
Abraham, George	1,000	1,000	—	—	*
Acierno III, John L.	3,000	3,000	—	—	*
Agbaje, Kola	—	—	1,803	—	*
Agrawal, Alok and Ankur	2,000	2,000	—	—	*

Selling Stockholder	Shares of Common Stock Beneficially Owned Prior to this Offering (1)	Shares of Common Stock Owned Prior to this Offering and Registered Hereby	Shares Issuable upon Exercise of Warrants Owned Prior to this Offering and Registered Hereby (2)	Shares of Common Stock Beneficially Owned upon Completion of this Offering (3)	Percentage of Common Stock Beneficially Owned upon Completion of this Offering (4)
AKS Family Partners** (5)	10,000	10,000	—	—	*
Alagna, Joseph**	—	—	5,593	—	*
Alex Partners, LLC (6)	388,975	20,000	—	368,975	1.6%
Allan Lipkowitz Revocable Living Trust dtd August 26, 2005 (7)	10,000	10,000	—	—	*
Anderson, Robert W.	247,500	40,000	—	207,500	*
Azzara, Anthony J.	13,500	13,500	—	—	*
Backus, Peter**	492,601	20,000	—	472,601	2.1%
Beguelin, F. Henry	10,000	10,000	—	—	*
Belousov, Igor	9,096	9,091	—	5	*
Benjamin & Jerold Brokerage I, LLC	—	—	1,802	—	*
Bigger Capital Fund, L.P. (8)	10,000	10,000	—	—	*
Blau, David	13,600	3,600	—	10,000	*
Blazier, John C. and Fleur Christensen	3,638	3,638	—	—	*
Boardman Bay Master, Ltd. (9)	100,000	100,000	—	—	*
Brenner, Andrew S.	48,076	25,000	—	23,076	*
Brio Capital Master Fund Ltd. (10)	45,455	45,455	—	—	*
Brown, Christine Gordon	4,000	4,000	—	—	*
Butler, Thomas J.	4,700	4,700	—	—	*
C. James Prieur & Karen Prieur, JTWROS	18,182	18,182	—	—	*
Cavalry Fund I LP (11)	20,000	20,000	—	—	*
CLEM LLC (12)	5,000	5,000	—	—	*
Corbin, Lee Harrison	109,181	16,000	—	93,181	*
Cozzolino, Christopher	—	—	5,532	—	*
Crispin Investment Partners Master Fund, L.P. (13)	100,000	100,000	—	—	*
Daniel W. Hummel & Allaire Hummel, JTWROS	46,727	2,727	—	44,000	*
DeMaris, Brian	2,000	2,000	—	—	*
DenBaars, Steven (14)	291,312	5,454	—	285,858	*

Selling Stockholder	Shares of Common Stock Beneficially Owned Prior to this Offering (1)	Shares of Common Stock Owned Prior to this Offering and Registered Hereby	Shares Issuable upon Exercise of Warrants Owned Prior to this Offering and Registered Hereby (2)	Shares of Common Stock Beneficially Owned upon Completion of this Offering (3)	Percentage of Common Stock Beneficially Owned upon Completion of this Offering (4)
Diamond, Jason** (15)	25,190	—	10,000	25,190	*
Donner, Barry	3,000	3,000	—	—	*
Drexel Hamilton, LLC*** (16)	55,163	—	9,462	55,163	*
Dronenburg, Jr., Ernest Justin	10,000	10,000	—	—	*
EFD Capital Inc. (17)	39,996	—	4,000	39,996	*
Ehrenstein, Paul*** (18)	10,927	—	750	10,927	*
Elsas, Roger**	—	—	1,000	—	*
Ernest J. & Michele M. Mattei, JTWROS	10,000	10,000	—	—	*
Ernest W. Moody Revocable Trust, DTD Jan 14 2009 (19)	140,000	100,000	—	40,000	*
Evans, Preston and Patricia	5,000	5,000	—	—	*
Faucette II, Philip W.	4,546	4,546	—	—	*
FirstFire Global Opportunities Fund LLC (20)	25,000	25,000	—	—	*
Geiss, Arthur E. (21)	80,125	1,818	—	78,307	*
Gentile, Albert and Heidi	9,091	9,091	—	—	*
Gibralt Capital Corporation (22)	54,000	54,000	—	—	*
Greenstone, LLC (23)	353,472	9,090	—	344,382	*
Guevoura Fund Ltd (24)	40,000	40,000	—	—	*
Hades Investment SPC, obo FGP Protective Opportunity Fund, SP (25)	60,000	60,000	—	—	*
Hamilton, Jeffrey D.	19,681	18,181	—	1,500	*
Hannon, Robert F.	5,000	5,000	—	—	*
Hayden, Matthew	9,091	9,091	—	—	*
Herald Investment Trust Plc (26)	578,636	63,636	—	515,000	2.3%
Hughes, L. Scott and Nancy	15,000	15,000	—	—	*
Intracoastal Capital, LLC** (27)	18,000	18,000	—	—	*
Iroquois Master Fund Ltd (28)	27,273	27,273	—	—	*
Jaigobind, Ramnarain**	—	—	11,746	—	*
Janssen, Jesse***	—	—	932	932	*
Janssen, Morgan (29)	6,018	1,818	4,412	4,200	*
Janssen, Peter K.***	42,300	4,546	20,790	37,754	*
Janssen, Peter W.	30,000	10,000	—	20,000	*

Selling Stockholder	Shares of Common Stock Beneficially Owned Prior to this Offering (1)	Shares of Common Stock Owned Prior to this Offering and Registered Hereby	Shares Issuable upon Exercise of Warrants Owned Prior to this Offering and Registered Hereby (2)	Shares of Common Stock Beneficially Owned upon Completion of this Offering (3)	Percentage of Common Stock Beneficially Owned upon Completion of this Offering (4)
Jason & Amanda Willis, JTWROS	4,500	4,500	—	—	*
Jon D and Linda W Gruber Trust (30)	181,818	181,818	—	—	*
Jonathan & Gina Blatt Childrens' Trust UA 02.20.2002 (31)	19,000	5,000	—	14,000	*
Jonathan Blatt & Gina Blatt, JTWROS	57,500	5,000	—	52,500	*
Kamerschen, Robert	18,182	18,182	—	—	*
Kay, Lina	105,632	72,728	—	32,904	*
KJ Harrison & Partners Inc. (32)	45,000	45,000	—	—	*
L1 Capital Global Opportunities Master Fund (33)	27,272	27,272	—	—	*
Lee J. Seidler Revocable Trust dtd 4/12/1990 (34)	10,000	10,000	—	—	*
Leonite Capital LLC (35)	18,181	18,181	—	—	*
Livson, Roman***	—	—	6,504	—	*
Lord, Eric** (36)	1,938	—	4,662	1,938	*
Mahajan, Priyanka** (37)	1,550	—	3,729	1,550	*
Mangan, Kevin** (38)	1,704	—	4,099	1,704	*
Mathieu, Michael J.	9,100	9,100	—	—	*
McColl, Kevin	2,000	2,000	—	—	*
McGaver, Ryan** (39)	18,472	—	6,923	18,472	*
McGurk, Jr., Thomas A.	36,000	5,000	—	31,000	*
McMahon, Jeffrey K. (40)	537,342	5,454	—	531,888	2.4%
Michael L. Willis & Sharon D. Willis, JTWROS	50,782	36,182	—	14,600	*
Monoc Capital Ltd. (41)	25,171	4,546	—	20,625	*
Mut, Stephen R.	10,000	10,000	—	—	*
Neal, Jerry D. (42)	521,545	154,545	—	367,000	*
OSPREY I, LLC (43)	9,091	9,091	—	—	*
Pashayan, Richard	10,000	10,000	—	—	*
Patel, Patrick G.	27,273	27,273	—	—	*
Pauline M. Howard Trust dtd 01.02.98, Candy D'Azevedo TTEE (44)	11,500	3,500	—	8,000	*
Pinnacle Family Office Investments, LP (45)	200,000	200,000	—	—	*

Selling Stockholder	Shares of Common Stock Beneficially Owned Prior to this Offering (1)	Shares of Common Stock Owned Prior to this Offering and Registered Hereby	Shares Issuable upon Exercise of Warrants Owned Prior to this Offering and Registered Hereby (2)	Shares of Common Stock Beneficially Owned upon Completion of this Offering (3)	Percentage of Common Stock Beneficially Owned upon Completion of this Offering (4)
Prete, James	15,000	15,000	—	—	*
Pruzansky, Joel	5,456	5,456	—	—	*
Rangeley Capital Partners, LP (46)	11,600	11,600	—	—	*
Rangeley Capital Partners II, LP (47)	8,400	8,400	—	—	*
Rawls, Jeryl	9,091	9,091	—	—	*
Reddy, Syam Kethi	4,000	4,000	—	—	*
Redwood Partners II, LLC (48)	10,000	10,000	—	—	*
Renaud, Stephen***(49)	466,406	—	20,002	466,406	2.1%
Rich, Jr., Michael T.	10,000	10,000	—	—	*
Richard W. Baskerville Living Trust (50)	20,000	20,000	—	—	*
Rogers, Dyke	43,182	18,182	—	25,000	*
Rovida West Coast Investments Ltd. (51)	888,909	251,450	—	637,459	2.8%
Rudy, Suzanne B. (52)	35,454	5,454	—	30,000	*
Salvas, Daniel	94,252	35,000	—	59,252	*
Sanzo, Louis	10,000	10,000	—	—	*
Satellite Capital LLC (53)	2,000	2,000	—	—	*
Schump, Joseph	22,728	22,728	—	—	*
Scott, Justin M.	3,600	3,600	—	—	*
Shealy, James R. (54)	490,832	12,000	—	478,832	2.1%
Sica, Anthony**	—	—	2,237	—	*
Silverman, Michael***	195,673	—	21,980	195,673	*
Skop, Craig**	2,639	—	1,864	2,639	*
Skrzypczak, Casimir	15,000	15,000	—	—	*
Smukler, Andrew	9,090	9,090	—	—	*
Stein, Stephan A.**	—	—	3,355	—	*
Strawbridge, William	81,270	40,000	—	41,270	*
Struve, Clayton A.	141,000	20,000	—	121,000	*
Technology Opportunity Partners L.P. (55)	140,909	90,909	—	—	*

Selling Stockholder	Shares of Common Stock Beneficially Owned Prior to this Offering (1)	Shares of Common Stock Owned Prior to this Offering and Registered Hereby	Shares Issuable upon Exercise of Warrants Owned Prior to this Offering and Registered Hereby (2)	Shares of Common Stock Beneficially Owned upon Completion of this Offering (3)	Percentage of Common Stock Beneficially Owned upon Completion of this Offering (4)
Terhume III, Robert Max**	4,000	—	1,000	4,000	*
The Precept Fund, LP (56)	240,000	180,000	—	60,000	*
The Steven and Kaye Yost Family Trust dtd 02.07.92 (57)	3,000	3,000	—	—	*
Tiburon Opportunity Fund LP (58)	90,909	90,909	—	—	*
Tim Elmes, LLC Pension Plan (59)	19,091	9,091	—	10,000	*
US International Consulting Network- New Jersey Corp (dba ICN Holding) (60)	10,000	10,000	—	—	*
Veronica Marano & Thomas M. Volckening, JTWROS	9,000	9,000	—	—	*
Virick, Arun	1,800	1,800	—	—	*
Wagner, Jr., John V.	65,000	9,000	—	56,000	*
Warberg WF V L.P. (61)	15,000	15,000	—	—	*
Whited, Craig	140,000	50,000	—	90,000	*
Zahavi, Thomas	100,000	10,300	—	89,700	*
Zimmerman, Michael	2,400	2,400	—	—	*
Total		2,892,269	154,177		

* Less than 1%
** Affiliate of registered broker-dealer
*** Registered broker-dealer

(1) Beneficial ownership is determined in accordance with the rules of the SEC and generally includes voting or investment power with respect to securities. Shares of Common Stock underlying options or warrants currently exercisable, or exercisable within 60 days of the Determination Date, are deemed outstanding for purposes of computing the beneficial ownership of the person holding such options or warrants but are not deemed outstanding for computing the beneficial ownership of any other person. Except where we had knowledge of such ownership, the number presented in this column may not include shares held in street name or through other entities over which the selling stockholder has voting and dispositive power.

(2) An aggregate of 154,177 shares of Common Stock being offered by the selling stockholders are issuable upon exercise of Common Stock purchase warrants. The shares of Common Stock issuable pursuant to the Common Stock purchase warrants are not included in the column, “Shares of Common Stock Beneficially Owned Prior to this Offering,” because the Common Stock purchase warrants are not currently exercisable or exercisable within 60 days of the Determination Date. They will become exercisable in June 2018.

(3) Assumes all of the shares of Common Stock to be registered on the registration statement of which this prospectus is a part, including all shares of Common Stock underlying Common Stock purchase warrants held by the selling stockholders, are sold in the offering, that shares of Common Stock beneficially owned by such selling stockholder but not being offered pursuant to this prospectus (if any) are not sold, and that no additional shares are purchased or otherwise acquired. Some selling stockholders may have other shares registered pursuant to another registration statement. See “Description of Securities – Registration Rights” below.

(4) Percentages are based on the 22,378,852 shares of Common Stock issued and outstanding as of the Determination Date. Shares of our Common Stock subject to options or warrants that are currently exercisable, or exercisable within 60 days of the Determination Date, are deemed to be outstanding for the purpose of computing the percentage ownership of the person holding those options or warrants, but are not treated as outstanding for the purpose of computing the percentage ownership of any other person.

(5) Adam Stern is the General Partner of AKS Family Partners and may be deemed to have voting and investment power over the shares held thereby.

(6) Scott Wilfong is the President of Alex Partners, LLC and may be deemed to have voting and investment power over the shares held thereby. Alex Partners, LLC performs consulting work for the Company.

(7) Allan Lipkowitz is the Trustee of Allan Lipkowitz Revocable Living Trust dtd August 26, 2005 and may be deemed to have voting and investment power over the shares held thereby.

(8) Michael Bigger is the Managing Member of the General Partner of Bigger Capital Fund, L.P. and may be deemed to have voting and investment power over the shares held thereby.

(9) William Graves is a director of Boardman Bay Master, Ltd. and may be deemed to have voting and investment power over the shares held thereby.

(10) Shaye Hirsch is a director of Brio Capital Master Fund Ltd. and may be deemed to have voting and investment power over the shares held thereby.

(11) Thomas Walsh is the General Partner of Cavalary Fund I LP and may be deemed to have voting and investment power over the shares held thereby.

(12) Carl Bildner may be deemed to have voting and investment power over the shares held CLEM LLC.

(13) Michael T. Cahill is the Managing Member of Crispin Investment Partners GP, LLC, which is the General Partner of Crispin Investment Partners Master Fund, L.P. Mr. Cahill may be deemed to have voting and investment power over the shares held by Crispin Investment Partners Master Fund, L.P.

(14) Steven DenBaars is a director of the Company and has held such position since May 22, 2015. Prior to becoming a director, Mr. DenBaars provided consulting services to Akoustis, Inc. Includes 38,205 restricted shares that are subject to a repurchase option by the Company. Includes 20,000 shares of Common Stock issuable upon the exercise of vested options that are exercisable until May 22, 2025.

(15) Includes 25,190 shares issuable upon the exercise of warrants that are currently exercisable. Jason Diamond is the Head of Investment Banking at Drexel Hamilton, LLC and may be deemed to have voting and investment power over the shares held thereby. Drexel Hamilton, LLC beneficially owns an additional 55,163 shares of Common Stock, as disclosed in the selling stockholder table.

(16) Includes 55,163 shares issuable upon the exercise of warrants that are currently exercisable. Jason Diamond is the Head of Investment Banking at Drexel Hamilton, LLC and may be deemed to have voting and investment power over the shares held thereby. Drexel Hamilton, LLC acted as a placement agent in the 2016-2017 Offering, in the First 2017 Offering, and in the Second 2017 Offering (each as defined under “The Second 2017 Offering” below).

(17) Includes 39,996 shares issuable pursuant to warrants that are currently exercisable.

(18) Includes 10,927 shares issuable pursuant to warrants that are currently exercisable.

(19) Ernest W. Moody is the Trustee of Ernest W. Moody Revocable Trust, DTD Jan 14 2009 and may be deemed to have voting and investment power over the shares held thereby.

(20) Eliezer S. Fireman may be deemed to have voting and investment power over the shares held by FirstFire Global Opportunities Fund LLC.

(21) Arthur E. Geiss is a director of the Company and provides consulting services to the Company through his company, AEG Consulting, LLC ("AEG Consulting"). Includes 28,256 restricted shares that are subject to a repurchase option by the Company. Includes 20,000 shares of Common Stock issuable upon the exercise of vested options that are exercisable until May 22, 2025.

(22) Ryan Chan has voting and investment power over the shares held by Gibralt Capital Corporation.

(23) David Ngo, Managing Member of Greenstone, LLC, has voting and investment power over the shares held by Greenstone, LLC.

(24) Jeremy Boujnah, a director of Guevoura Fund Ltd may be deemed to having voting and investment power over the shares held thereby.

(25) Gregory Pepin may be deemed to having voting and investment power over the shares held by Hades Investment SPC, obo FGP Protective Opportunity Fund, SP.

(26) Fraser Elms, Fund Manager of Herald Investment Trust Plc may be deemed to having voting and investment power over the shares held thereby.

(27) Mitchell P. Kopin and Daniel B. Asher, each of whom are managers of Intracoastal Capital LLC ("Intracoastal"), have shared voting control and investment discretion over the Common Stock held by Intracoastal. Mr. Asher is also a control person of a broker-dealer.

(28) Richard Abbee, a director of Iroquois Master Fund Ltd may be deemed to having voting and investment power over the shares held thereby.

(29) Includes 4,200 shares issuable pursuant to warrants that are currently exercisable.

(30) Jon D. Gruber is the Trustee of Jon D and Linda W Gruber Trust and may be deemed to having voting and investment power over the shares held thereby.

(31) H. Joshua Blatt is the Trustee of Jonathan & Gina Blatt Childrens' Trust UA 02.20.2002 and may be deemed to having voting and investment power over the shares held thereby.

(32) Ashley Kennedy may be deemed to having voting and investment power over the shares held by KJ Harrison & Partners Inc.

(33) David Feldman is a director of L1 Capital Global Opportunities Master Fund and may be deemed to having voting and investment power over the shares held thereby.

(34) Lee J. Seidler is the Trustee of Lee J. Seidler Revocable Trust dtd 4/12/1990 and may be deemed to having voting and investment power over the shares held thereby.

(35) Avi Gellar is Chief Investment Officer of Leonite Capital LLC and may be deemed to having voting and investment power over the shares held thereby.

(36) Includes 1,938 shares issuable pursuant to warrants that are currently exercisable.

(37) Includes 1,550 shares of Common Stock issuable pursuant to warrants that are currently exercisable.

(38) Includes 1,704 shares of Common Stock issuable pursuant to warrants that are currently exercisable.

(39) Includes 18,472 shares issuable pursuant to warrants that are currently exercisable.

(40) Jeffrey K. McMahon is a director of the Company. Includes 22,000 restricted shares that are subject to a repurchase option by the Company. Includes 20,000 shares of Common Stock issuable upon the exercise of vested options that are exercisable until May 22, 2025.

(41) Andrew Haughian is President of Monoc Capital Ltd. and may be deemed to having voting and investment power over the shares held thereby.

(42) Jerry D. Neal is a director of the Company. Includes 22,000 restricted shares that are subject to a repurchase option by the Company. Includes 20,000 shares of Common Stock issuable upon the exercise of vested options that are exercisable until May 22, 2025.

(43) Dale Burns is Manager of OSPREY I, LLC and may be deemed to having voting and investment power over the shares held thereby.

(44) Candy D'Azevedo Bathon is Trustee of Pauline M. Howard Trust dtd 01.02.98 and may be deemed to having voting and investment power over the shares held thereby.

(45) Barry M. Kitt is Manager of Pinnacle Family Office, LLC, the General Partner of Pinnacle Family Office Investments, L.P. dba Pinnacle III investments and may be deemed to having voting and investment power over the shares held thereby.

(46) Christopher C. Demuth, Jr. is Managing Partner of Rangeley Capital Partners, LP and may be deemed to having voting and investment power over the shares held thereby.

(47) Christopher C. Demuth, Jr. is Managing Partner of Rangeley Capital Partners II, LP and may be deemed to having voting and investment power over the shares held thereby.

(48) Michael Schwartz is a Member-Manager of Redwood Partners II, LLC and may be deemed to having voting and investment power over the shares held thereby.

(49) Includes 155,222 Shares of Common Stock issuable pursuant to warrants that are currently exercisable.

(50) Richard W. Baskerville is Trustee of Richard W. Baskerville Living Trust and may be deemed to having voting and investment power over the shares held thereby.

(51) These 251,450 shares being registered were issued to Rovida West Coast Investments, Ltd. pursuant to price-protection rights the investor received in the First 2017 Offering (as defined below under "The Second 2017 Offering"). The remainder of the shares issued pursuant to price-protection rights granted in the First 2017 Offering were covered by the First 2017 Registration Statement (as defined below under "Description of Securities—Registration Rights—The 2016-2017 Offering"). Refer to "Description of Securities —Registration Rights—The First 2017 Offering" below.

(52) Suzanne B. Rudy is a director of the Company.

(53) John Bodzick is President of Satellite Capital LLC and may be deemed to having voting and investment power over the shares held thereby.

(54) James R. Shealy is the brother of the Company's President and Chief Executive Officer and has provided consulting services to the Company. Includes 23,205 restricted shares that are subject to a repurchase option by the Company.

(55) Steven L. Fingerhood is Managing Partner of Technology Opportunity Partners L.P. and may be deemed to having voting and investment power over the shares held thereby.

(56) D. Blair Baker is Managing Member of The Precept Fund, LP and has voting and investment power over the shares held thereby.

(57) Steven Yost is Trustee of The Steven and Kaye Yost Family Trust dtd 02.07.92 and may be deemed to having voting and investment power over the shares held thereby.

(58) Peter Bortel is General Partner of Tiburon Opportunity Fund LP and may be deemed to having voting and investment power over the shares held thereby.

(59) Tim Elmes is Owner-Member of Tim Elmes, LLC Pension Plan and may be deemed to having voting and investment power over the shares held thereby.

(60) Igor Kokorine is Chief Financial Officer of US International Consulting Network-New Jersey Corp (dba ICN Holding) and may be deemed to having voting and investment power over the shares held thereby.

(61) Daniel Warsh is Manager of Warberg WF V L.P. and may be deemed to having voting and investment power over the shares held thereby.

The Second 2017 Offering

We completed a private placement offering in December 2017 (the "Second 2017 Offering") pursuant to which we issued 2,640,819 shares of Common Stock to accredited investors at a purchase price of $5.50 per share, for aggregate gross proceeds of $14,524,504 (before deducting expenses of the Second 2017 Offering). The Second 2017 Offering triggered the price-protection provisions granted to certain investors in the private placement that closed in May 2017 (the "First 2017 Offering"). In accordance with such price-protection provisions, the Company issued 542,450 shares of Common Stock to those investors, 251,450 of which are included in the registration statement of which this prospectus forms a part. The remaining 291,000 shares issued pursuant to the price-protection provisions were covered by the registration statement declared effective by the SEC on June 5, 2017, as amended by that certain post-effective amendment declared effective by the SEC on October 16, 2017.

In connection with the Second 2017 Offering, we paid Katalyst Securities LLC, Drexel Hamilton LLC, and Joseph Gunnar & Co., LLC (the "Second 2017 Placement Agents") and their sub-agents an aggregate cash commission of $1,071,020. We also issued to the Second 2017 Placement Agents and their sub-agents warrants to purchase an aggregate (i) 88,507 shares of Common Stock at a purchase price of $5.50 per share and (ii) 65,670 shares of Common Stock at a purchase price of $8.16 per share. These warrants are exercisable after six months and have a five and a half-year term.

Investors in the Second 2017 Offering (other than directors, officers, employees, or other affiliates of the Company) were given price-protected anti-dilution rights such that if, prior to September 30, 2018, the Company shall issue additional shares of Common Stock or Common Stock equivalents (subject to customary exceptions, including but not limited to issuances of awards under equity compensation plans and certain other issuances of securities in connection with credit arrangements, equipment financings, lease arrangements or similar transactions) for a consideration per share less than the Second 2017 Offering price per share (as adjusted for any subsequent stock dividend, stock split, distribution, recapitalization, reclassification, reorganization or similar event) (the "Lower Price"), each such investor will be entitled to receive from the Company additional shares of Common Stock in an amount such that, when added to the number of shares of Common Stock initially purchased by such investor, will equal the number of shares of Common Stock that such investor's subscription amount would have purchased at the greater of the Lower Price and $5.00 (or $4.40 in the case of one investor).

A form of the warrants issued to placement agents in the Second 2017 Offering is filed as an exhibit to the registration statement of which this prospectus forms a part. All descriptions of such warrants herein are qualified in their entirety by reference to the text of such warrant filed as an exhibit hereto and incorporated herein by reference.

USE OF PROCEEDS

We will not receive proceeds from sales of Common Stock made under this prospectus.

DETERMINATION OF OFFERING PRICE

There currently is a limited public market for our Common Stock. The selling stockholders will determine at what price they may sell the offered shares, and such sales may be made at prevailing market prices or at privately negotiated prices. See "Plan of Distribution" below for more information.

MARKET FOR COMMON EQUITY AND RELATED STOCKHOLDER MATTERS

Market Information and Holders

Our Common Stock is currently traded on the NASDAQ Capital Market under the symbol "AKTS." Prior to March 13, 2017, our Common Stock was quoted on the OTC Market (OTCQB) under the same symbol. There has been limited trading in our Common Stock to date.

As of January 10, 2018, 22,378,852 shares of our Common Stock were issued and outstanding and were held by approximately 206 stockholders of record.

The following table sets forth the high and low sales prices (or closing bid prices with respect to periods prior to March 13, 2017) for our Common Stock for the fiscal quarters indicated, as reported on NASDAQ (or on OTC Markets with respect to closing bids for periods prior to March 13, 2017). OTC Market quotations for periods prior to March 13, 2017 reflect inter-dealer prices, without retail mark-up, mark-down or commission and may not represent actual transactions.

Period	High	Low
Quarter ended September 30, 2015	$ 5.00	$ 2.75
Quarter ended December 31, 2015	4.15	1.55
Quarter ended March 31, 2016	2.00	1.50
Quarter ended June 30, 2016	4.40	1.90
Quarter ended September 30, 2016	4.49	3.50
Quarter ended December 31, 2016	5.85	3.91
Quarter ended March 31, 2017	12.90	5.44
Quarter ended June 30, 2017	12.21	8.40
Quarter ended September 30, 2017	8.60	5.72
Quarter ended December 31, 2017	7.08	5.23
Quarter ending March 31, 2018 (through January 10, 2018)	6.82	6.41

Dividends

We have never paid any dividends on our capital stock and do not anticipate paying any cash dividends on our Common Stock in the foreseeable future. We intend to retain future earnings to fund ongoing operations and future capital requirements. Any future determination to pay dividends will be at the discretion of our Board of Directors and will be dependent upon financial condition, results of operations, capital requirements and such other factors as the Board of Directors deems relevant.

Warrants, Options and Restricted Stock Units

As of January 10, 2018, there were warrants and options to purchase 756,809 shares of our Common Stock and 1,166,859 shares of our Common Stock, respectively, at prices ranging from $1.50 per share to $9.00 per share. The warrants had a weighted average exercise price of $3.92 as of January 10, 2018, and 602,632 warrants are currently exercisable. The remaining warrants are scheduled to become exercisable by June 16, 2018. Options for 80,000 shares of Common Stock are currently exercisable, with the remainder scheduled to vest at various times through September 27, 2021. The options had a weighted average exercise price of $5.98 as of January 10, 2018. In addition, there were unvested restricted stock units for 771,494 shares of Common Stock scheduled to vest between September 27, 2018 and December 19, 2021.

There are no other outstanding convertible securities of the Company.

Securities Authorized for Issuance under Equity Compensation Plans

The following table provides information as of our June 30, 2017 fiscal year end, relating to our equity compensation plans, under which grants of options, restricted stock, and other equity awards may be made from time to time:

Equity Compensation Plan Information

Plan category	Number of securities to be issued upon exercise of outstanding options, warrants and rights	Weighted-average exercise price of outstanding options, warrants and rights	Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column (a))
	(a)	(b)	(c)
Equity compensation plans approved by security holders	160,000(1)	$ 1.50	2,728,000(2)
Equity compensation plans not approved by security holders	—	—	—
Total	160,000(1)	—	2,728,000(2)

(1) The 160,000 shares of Common Stock to be issued upon the exercise of outstanding options are issuable under the 2015 Equity Incentive Plan (the "2015 Plan").

(2) As of June 30, 2017, 2,728,000 additional shares of Common Stock remained available for future issuance under the Company's 2016 Stock Incentive Plan (the "2016 Plan"). No additional grants will be made under the Company's 2014 Stock Plan (the "2014 Plan") or the 2015 Plan.

Subsequent to our June 30, 2017 fiscal year end, we have issued 111,000 shares of restricted stock, 771,494 restricted stock units, and 1,006,859 options under the 2016 Plan.

MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

The following management's discussion and analysis should be read in conjunction with the historical financial statements of the Company and the related notes thereto contained in this prospectus, as well as the special purpose financial statements included in this prospectus with respect to the acquisition of the STC-MEMS Business. See also the "Note Regarding Forward-Looking Statements" on page 6 of this prospectus.

The following discussion highlights the results of operations and the principal factors that have affected our financial condition, as well as our liquidity and capital resources for the periods described, and provides information that management believes is relevant for an assessment and understanding of the statements of financial condition and results of operations presented herein. The following discussion and analysis are based on the audited financial statements contained in this prospectus, which we have prepared in accordance with United States generally accepted accounting principles. You should read the discussion and analysis together with such financial statements and the related notes thereto.

Overview

Akoustis is an early-stage company focused on developing, designing, and manufacturing innovative RF filter products for the mobile wireless device industry, including for products such as smartphones and tablets, cellular infrastructure equipment, and WiFi premise equipment. Located between the device's antenna and its digital backend, the RF front-end (RFFE) is the circuitry that performs the analog signal processing and contains components such as amplifiers, filters and switches. To construct the resonators that are the building blocks for the RF filter, we have developed a fundamentally new single-crystal acoustic materials and device technology that we refer to as BulkONE®. Filters are critical in selecting and rejecting signals, and their performance enables differentiation in the modules defining the RFFE.

We believe owning the core resonator technology and manufacturing our designs is the most direct and effective means of delivering our solutions to the market. Furthermore, our technology is based upon bulk-mode resonance, which is superior to surface-mode resonance for high-band applications and emerging 4G/LTE and WiFi frequency bands. While our target customers utilize or make the RFFE module, several customers lack access to critical high-band technology to compete in high-band applications and other traditional surface-mode solutions where higher power performance is required. We intend to design, manufacture, and market our RF filter products to multiple mobile phone original equipment manufacturers ("OEMs"), cellular infrastructure, and WiFi router customers and to enable broader competition among the front-end module manufacturers. We plan to operate as a "pure-play" RF filter supplier and align with the front-end module manufacturers who seek to acquire high performance filters to grow their module business.

We have built prototype resonators using our proprietary single-crystal materials. We are currently optimizing our BulkONE® technology in our 120,000-square foot wafer-manufacturing plant located in Canandaigua, New York, which we acquired in June 2017. We leverage both federal and state level, non-dilutive R&D grants to support development and commercialization of our technology. We are developing resonators for 4G/LTE, emerging 5G, and WiFi bands and the associated proprietary models and design kits required to design our RF filters. Once we have stabilized the wafer process technology, we plan to engage with strategic customers to evaluate first our resonators and then our filter prototypes. Our initial designs will target high-band 4G/LTE, emerging 5G, and WiFi frequency bands. Since Akoustis owns its core technology and controls access to its intellectual property, we expect to offer several ways to engage with potential customers. First, we could engage with the mobile wireless market, providing filters that we design and offer as a standard catalog component to multiple customers. Second, we could start with a customer-supplied filter specification, which we design and fabricate for a specific customer. Finally, we could offer our models and design kits for our customers to design their own filter into our proprietary technology.

We have earned minimal revenue from operations since inception, and we have funded our operations primarily with contract research and government grants, sales of our equity securities, and debt. We have incurred losses totaling approximately $21.2 million from inception through September 30, 2017. These losses are primarily the result of material and material processing costs associated with developing and commercializing our technology, as well as personnel costs, professional fees (primarily accounting and legal), and other general and administrative expenses. We expect to continue to incur substantial costs for commercialization of our technology on a continuous basis because our business model involves materials and solid-state device technology development and engineering of catalog and custom filter designs.

Plan of Operation

We plan to commercialize our technology by designing and manufacturing single-band and multi-band BAW RF filter solutions in our New York wafer fabrication facility. We expect our filter solutions will address problems (such as loss, bandwidth, power handling, and isolation) created by the growing number of frequency bands in the RFFE of mobile devices to support 4G/LTE, emerging 5G, and WiFi. We have prototyped our first single-band low-loss BAW filter designs for 4G/LTE frequency bands, which are dominated by competitive BAW solutions and historically cannot be addressed with low-band, lower power handling surface acoustic wave (SAW) technology. During the second half of calendar 2017 we have sampled filter product prototypes to prospective customers that cover LTE-Band 41, Radar and 5GHz WiFi applications. As we receive customer evaluations, we will do further iterations on the designs and provide next generation samples for evaluation and characterization.

In order to succeed, we must convince mobile phone OEMs, RFFE module manufacturers, cellular infrastructure OEMs, and WiFi router OEMs to use our BulkONE® technology in their systems and modules. However, since there are only two dominant BAW filter suppliers in the industry that have high-band technology, and both utilize such technology as a competitive advantage at the module level, we expect customers that lack access to high-band filter technology will be open to engage with our pure-play filter company.

Once we complete customer validation of our technology, we expect to complete qualification of our BulkONE® process technology in the in the first half of calendar 2018 to support a product family of 4G/LTE filter solutions. Once we have stabilized our process technology in a manufacturing environment, we will complete a production release of our high-band filter products in the frequency range from 2.5 GHz to 6.0GHz. The target frequency bands will be prioritized based upon customer priority. We expect this will require recruiting and hiring additional personnel and capital investments.

We plan to pursue filter design and R&D development agreements and potentially joint ventures with target customers and other strategic partners. These types of arrangements may subsidize technology development costs and qualification, filter design costs, and offer complementary technology and market intelligence and other avenues to revenue. However, we intend to retain ownership of our core technology, intellectual property, designs, and related improvements. We expect to pursue development of catalog designs for multiple customers and to offer such catalog products in multiple sales channels.

As of January 10, 2018, the Company had $11.4 million (inclusive of the proceeds from the Second 2017 Offering) of cash and cash equivalents to fund our operations, including research and product development, commercialization of our technology, development of our patent strategy and expansion of our patent portfolio, as well as to provide working capital and funds for other general corporate purposes. These funds are expected to be sufficient to fund our operations through August 2018. However, there is no assurance that the Company's projections and estimates are accurate. Our anticipated expenses include employee salaries and benefits, compensation paid to consultants, capital costs for research and other equipment, costs associated with development activities (including travel and administration), costs associated with the integration and operation of our New York wafer fabrication facility and related operations, legal expenses, sales and marketing costs, general and administrative expenses, and other costs associated with an early stage, public technology company. We anticipate increasing the number of employees by approximately 15 to 20 employees in the next 12 months; however, this is highly dependent on the nature of our development efforts, our success in commercialization, and our ability to source additional funds. We anticipate adding employees for R&D in both our New York and North Carolina facilities, as well as accounting and general and administrative functions, to support our efforts. We expect capital expenditures to be approximately $5.0 million for the purchase of equipment and software during the next 12 months, and we are currently investigating the feasibility of using debt facilities, equipment leases, or government grants to fund all or part of the purchase of the equipment.

The amounts we actually spend for any specific purpose may vary significantly and will depend on a number of factors, including, but not limited to, the pace of progress of our commercialization and development efforts, actual needs with respect to product testing, R&D, market conditions, changes in or revisions to our marketing strategies, and the integration of our New York wafer fabrication facility and related operations into our business.

Commercial development of new technology, by its nature, is unpredictable. Although we will undertake development efforts with commercially reasonable diligence, there can be no assurance that our current cash position will be sufficient to enable us to commercialize our technology to the extent needed to create future sales to sustain operations. If our current cash is insufficient for these purposes, the Company is unable to source additional funds on terms acceptable to the Company (or at all), or the Company experiences costs in excess of estimates to continue its R&D plan, it is possible that the Company would not have sufficient resources to continue as a going concern and the Company may be required to curtail or suspend its operations. Even if we are able to source sufficient funds to continue as a going concern, our technology may not be accepted, we may never earn revenues sufficient to support our operations, and we may never be profitable.

Critical Accounting Policies

The following discussion and analysis of our financial condition and results of operations is based upon our financial statements, which have been prepared in conformity with accounting principles generally accepted in the United States of America ("GAAP"). Certain accounting policies and estimates are particularly important to the understanding of our financial position and results of operations and require the application of significant judgment by our management or can be materially affected by changes from period to period in economic factors or conditions that are outside of our control. As a result, they are subject to an inherent degree of uncertainty. In applying these policies, our management uses its judgment to determine the appropriate assumptions to be used in the determination of certain estimates. Those estimates are based on our historical operations, our future business plans and projected financial results, the terms of existing contracts, our observance of trends in the industry, information provided by our customers and information available from other outside sources, as appropriate.

Derivative Liability

The Company evaluates its options, warrants and other contracts, if any, to determine if those contracts or embedded components of those contracts qualify as derivatives to be separately accounted for in accordance with paragraph 815-10-05-4 and Section 815-40-25 of the FASB Accounting Standards Codification. The result of this accounting treatment is that the fair value of the embedded derivative is marked-to-market each balance sheet date and recorded as either an asset or a liability. The change in fair value is recorded in the consolidated statement of operations as other income or expense. Upon conversion, exercise or cancellation of a derivative instrument, the instrument is marked to fair value at the date of conversion, exercise or cancellation and then the related fair value is reclassified to equity.

In circumstances where the embedded conversion option in a convertible instrument is required to be bifurcated and there are also other embedded derivative instruments in the convertible instrument that are required to be bifurcated, the bifurcated derivative instruments are accounted for as a single, compound derivative instrument.

The classification of derivative instruments, including whether such instruments should be recorded as liabilities or as equity, is re-assessed at the end of each reporting period. Equity instruments that are initially classified as equity that become subject to reclassification are reclassified to liability at the fair value of the instrument on the reclassification date. Derivative instrument liabilities will be classified in the balance sheet as current or non-current based on whether or not net-cash settlement of the derivative instrument is expected within 12 months of the balance sheet date.

The Company adopted Section 815-40-15 of the FASB Accounting Standards Codification ("Section 815-40-15") to determine whether an instrument (or an embedded feature) is indexed to the Company's own stock. Section 815-40-15 provides that an entity should use a two-step approach to evaluate whether an equity-linked financial instrument (or embedded feature) is indexed to its own stock, including evaluating the instrument's contingent exercise and settlement provisions.

The Company utilizes a binomial option pricing model to compute the fair value of the derivative and to mark to market the fair value of the derivative at each balance sheet date. The Company records the change in the fair value of the derivative as other income or expense in the consolidated statements of operations.

Fair Value of Financial Instruments

The carrying amounts of cash and cash equivalents and accounts payable approximate fair value due to the short-term nature of these instruments.

The Company measures the fair value of financial assets and liabilities based on the guidance of ASC 820, "Fair Value Measurements and Disclosures," which defines fair value, establishes a framework for measuring fair value, and expands disclosures about fair value measurements.

ASC 820 defines fair value as the exchange price that would be received for an asset or paid to transfer a liability (an exit price) in the principal or most advantageous market for the asset or liability in an orderly transaction between market participants on the measurement date. ASC 820 also establishes a fair value hierarchy, which requires an entity to maximize the use of observable inputs and minimize the use of unobservable inputs when measuring fair value.

Fair value measurements are categorized using a valuation hierarchy for disclosure of the inputs used to measure fair value, which prioritize the inputs into three broad levels:

Level 1 - Quoted prices are available in active markets for identical assets or liabilities as of the reporting date. Active markets are those in which transactions for the asset or liability occur in sufficient frequency and volume to provide pricing information on an ongoing basis.

Level 2 - Pricing inputs are other than quoted prices in active markets included in level 1, which are either directly or indirectly observable as of the reported date, and include those financial instruments that are valued using models or other valuation methodologies.

Level 3 - Pricing inputs include significant inputs that are generally less observable from objective sources. These inputs may be used with internally developed methodologies that result in management's best estimate of fair value.

Equity-based compensation

The Company recognizes compensation expense for all equity–based payments in accordance with ASC 718 "*Compensation – Stock Compensation*". Under fair value recognition provisions, the Company recognizes equity–based compensation net of an estimated forfeiture rate and recognizes compensation cost only for those shares expected to vest over the requisite service period of the award.

Restricted stock awards are granted at the discretion of the Company. These awards are restricted as to the transfer of ownership and generally vest over the requisite service periods, typically over a four-year period (vesting on a straight–line basis). The fair value of a stock award is equal to the fair market value of a share of Company stock on the grant date.

The fair value of an option award is estimated on the date of grant using the Black–Scholes option valuation model. The Black–Scholes option valuation model requires the development of assumptions that are inputs into the model. These assumptions are the value of the underlying share, the expected stock volatility, the risk–free interest rate, the expected life of the option, the dividend yield on the underlying stock and the expected forfeiture rate. Expected volatility is benchmarked against similar companies in a similar industry over the expected option life and other appropriate factors. Risk–free interest rates are calculated based on continuously compounded risk–free rates for the appropriate term. The dividend yield is assumed to be zero as the Company has never paid or declared any cash dividends on its Common Stock and does not intend to pay dividends on its Common Stock in the foreseeable future. The expected forfeiture rate is estimated based on management's best estimate.

Determining the appropriate fair value model and calculating the fair value of equity–based payment awards requires the input of the subjective assumptions described above. The assumptions used in calculating the fair value of equity–based payment awards represent management's best estimates, which involve inherent uncertainties and the application of management's judgment. As a result, if factors change and the Company uses different assumptions, our equity–based compensation could be materially different in the future. In addition, the Company is required to estimate the expected forfeiture rate and recognize expense only for those shares expected to vest. If the Company's actual forfeiture rate is materially different from its estimate, the equity–based compensation could be significantly different from what the Company has recorded in the current period.

The Company accounts for share–based payments granted to non–employees in accordance with ASC 505-50, "*Equity Based Payments to Non–Employees*". The Company determines the fair value of the stock–based payment as either the fair value of the consideration received or the fair value of the equity instruments issued, whichever is more reliably measurable. If the fair value of the equity instruments issued is used, it is measured using the stock price and other measurement assumptions as of the earlier of either (1) the date at which a commitment for performance by the counterparty to earn the equity instruments is reached, or (2) the date at which the counterparty's performance is complete. The fair value of the equity instruments is re-measured each reporting period over the requisite service period.

Results of Operations

Our results of operations are presented for the three months ended September 30, 2017 compared to the three months ended September 30, 2016 and for the year ended June 30, 2017 compared to the year ended June 30, 2016. Our results of operations for the year ended June 30, 2017 include five days of operations of our STC-MEMS Business, which we acquired on June 26, 2017.

Three Months Ended September 30, 2017 Compared to Three Months Ended September 30, 2016

Revenue

The Company recorded revenue of $301,000 during the three months ended September 30, 2017, of which $298,000 was revenue for foundry services provided at our New York facility, acquired on June 26, 2017. The Company did not record any revenue in the comparative three-month period ended September 30, 2016.

Cost of Revenue

The Company recorded cost of revenue of $193,000 for the quarter ended September 30, 2017 which included direct labor, direct materials and facility costs associated with the foundry services revenue. The Company did not record any revenues or associated cost of revenue for the comparative three-month period of 2016.

Operating Expenses

Total operating expenses for the three-month period ended September 30, 2017 were $4.8 million and included research and development ("R&D") expenses of $3.0 million and general and administrative ("G&A") expenses of $1.8 million. Total operating expenses for the three-month period ended September 30, 2016 were $1.9 million and included R&D expenses of $0.7 million and G&A expenses of $1.3 million.

Research and Development Expenses

R&D expenses of $3.0 million were comprised primarily of salaries and wages for R&D personnel of $1.3 million, stock-based compensation of $282,000, material and third-party processing costs of $587,000, facility costs of $704,000 and depreciation of $158,000. R&D expense in the comparative three-month period ended September 30, 2016, was $653,000. The period over period increase was $2.7 million or 356%. The higher spend was due to the increase in salaries and wages for the assumed R&D personnel in our recently acquired NY fabrication facility as well as incremental R&D hires made since the closing of the acquisition. In addition, we saw an increase of $86,000 or 44% in stock-based compensation associated with R&D personnel due to restricted stock grants made to personnel hired since September 30, 2016 and additional issuances to personnel on the payroll as of September 30, 2016. There was no additional stock-based compensation expense recorded in the quarter for the NY personnel. Material and third-party material processing costs increased over the comparative quarter by $416,000 or 243% as the result of the ramp up of development activities, primarily in our NY facility. Facility costs of $704,000 compared to $0 in the comparative quarter, were associated with the NY facility acquired in June 2017 and include utilities of $389,000, repair and maintenance costs of $197,000, and supplies and parts $113,000. Depreciation expense of $158,000 was higher over the comparative period by $146,000 or 1230% mainly due to higher deprecation recorded for assets included in the NY facility acquisition.

General and Administrative Expense

G&A expenses were $1.8 million for the quarter as compared to $1.3 million for the three months ended September 30, 2016, an increase of $575,000 or 46%. G&A expense for the quarter was comprised primarily of salary and wages of $404,000, stock-based compensation of $316,000, professional fees (primarily legal and accounting) of $520,000, and travel of $109,000. We recorded an increase of $74,000 or 22% in salaries and wages due to the onboarding of new administrative personnel since September 30, 2016. Stock-based compensation of $316,000 decreased from the comparative period by $192,000 or 38% because the three months ended September 30, 2016 included stock-based compensation of $213,000 for investor relations services. Professional fees increased by $253,000 or 95% mainly for accounting fees due to costs associated the valuation of the NY fabrication facility and the fees for the review and audit of the associated filings. Travel expense for G&A personnel increased by $85,000 or 363% due to increased travel to the NY facility for transition activities, as well as increased travel associated with investor conferences and customer outreach.

Net Loss

The Company recorded a net loss in the quarter of $4.6 million versus a net loss of $2.1 million in the comparative three months ended September 30, 2016. The primary drivers of the additional loss of $2.6 million were higher personnel cost in the NY facility acquired on June 26, 2017 (higher by $1.1 million), higher material and material processing costs and facility costs of $416,000 and $704,000, respectively, both mainly due to the ramp up of R&D activities and the acquisition of our NY facility in June 2017.

Year Ended June 30, 2017 Compared to Year Ended June 30, 2016

The Company recorded revenue of $486,000 for the year-ended June 30, 2017 as compared to $255,000 for the year ended June 30, 2016. The revenue for the fiscal year ended June 30, 2017 was made up primarily of grant revenue from the National Science Foundation for the Phase II grant. The revenue recorded in the comparative fiscal year was also made up primarily of grant revenue from the National Science Foundation ($50,000 from Phase I and $192,000 for Phase II).

R&D expenses consist of costs for technical and engineering personnel, travel expense for R&D personnel and costs to develop and commercialize our technology including materials, material processing, and contractors. R&D expenses were $4.4 million for the year-ended June 30, 2017 and were $2.7 million, or 151.6%, higher than the prior year. The year-over-year increase was due to the ramp up of R&D activity in the Company's third year of operations. The increased expenditures occurred primarily in areas of R&D personnel, stock-based compensation, and material costs. Personnel costs were $1.4 million compared to $717,000 in the comparative period, an increase of $654,000 or 91%. The increase included five days of costs associated with the New York foundry personnel (approximately $ 127,000), costs for the addition of technical and engineering hires in the North Carolina facility in the 2017 fiscal year, and the full year effect of N.C. new hires made in the prior fiscal year. Stock-based compensation of $1.3 million for the year ended June 30, 2017 was $1.1 million, or 566%, higher than the year ended June 30, 2016 due to new restricted stock awards made to R&D personnel and the change in the fair market value of awards made to technical and engineering contractors in prior periods. In addition, material and material process costs were $1.4 million as compared to $670,000 in the comparative period ended June 30, 2016 which was an increase of $681,000, or 102.0%. The year-over-year cost increase was due to the ramp of raw material purchases and material processing costs for product development activities.

G&A costs include salaries and wages for executive and administrative staff, stock-based compensation, professional fees, insurance costs and other general costs associated with the administration of our business. General and administrative expenses for the year ended June 30, 2017 were $6.0 million versus $2.9 million for the comparative period. The increase of $3.1 million, or 105.0%, was associated mainly with increases in personnel costs, professional fees, insurance expense, stock-based compensation and travel. Personnel costs of $1.4 million were higher by $231,000, or 20.1%, due to the increase in the number of administrative personnel, while professional fees of $1.2 million, associated with legal, accounting and investor relations, were higher by $645,000, or 113%. The legal, accounting and investor relations fees incurred in the year ended June 30, 2017 ramped up as the result of Company's second year of being a public reporting company; first on the OTC Market and then on NASDAQ. Stock-based compensation for the year ended June 30, 2017 was $2.6 million and higher by $1.9 million, or 295%, as a result of the issuance of new awards for G&A personnel granted after June 2016 and the recording of the change in the fair market value of stock grants issued to investor relations consultants.

Other income and expense for the year ended June 30, 2017 was $850,000 and included a $1.7 million gain on bargain purchase related to the acquisition of the STC-MEMS Business, offset by an $877,000 loss on the fair value of derivatives for placement agent warrants issued in connection with private placements in 2015 and 2016. These warrants were amended in December 2016 and January 2017 to remove the derivative feature and are now classified as equity. Other expense was $967,000 for the year ended June 30, 2016 and was primarily related to the loss on fair value of derivatives recorded for the placement agent warrants referenced above.

The Company recorded a net loss of $9.1 million for the year ended June 30, 2017, compared to a net loss of $5.4 million for the year ended June 30, 2016. The year-over-year incremental loss of $3.7 million, or 68%, was driven by higher material costs due to the ramp up of research and development activities, higher professional fees due to the costs associated with the Company's second year of being a public reporting company, higher personnel costs for both R&D and administrative headcount, including increased costs for stock-based compensation, offset by the $1.7 million gain on bargain purchase price recorded due to the acquisition of the STC-MEMS Business.

Liquidity and Capital Resources

Financing Activities

Since inception the Company has recorded $1.2 million in revenue, mainly from government grants (approximately $892,000) and minimal revenue from operations from sale of product or foundry services. Our operations thus far have been funded with capital contributions, private placements of stock, grants and debt.

On March 10, 2016, we held a closing of a private placement offering (the "March 2016 Offering") in which we sold 494,125 shares of our Common Stock to accredited investors at a fixed purchase price of $1.60 per share (the "2016 Offering Price"), for aggregate gross proceeds of $790,600 (before deducting expenses of the March 2016 Offering). On April 14, 2016, we held a closing of a private placement offering (the "April 2016 Offering," and together with the March 2016 Offering, the "2016 Offering") in which we sold 1,741,185 shares of our Common Stock at the 2016 Offering Price, for aggregate gross proceeds of $2.8 million (before deducting expenses of the April 2016 Offering).

With closings in each of November and December 2016 and January and February 2017, the Company sold a total of 2,142,000 shares of Common Stock in a private placement offering (the "2016-2017 Offering") at a fixed purchase price of $5.00 per share (the "2016-2017 Offering Price"). Aggregate gross proceeds were $10.7 million (before deducting commissions and expenses of the offering).

In May 2017, the Company sold an aggregate of 663,000 shares of Common Stock in the First 2017 Offering at a fixed purchase price of $9.00 per share to accredited investors, for aggregate gross proceeds of $5,967,000 (before deducting commissions and expenses of the offering). The investors in the First 2017 Offering received an additional 542,450 shares of Common Stock in December 2017, for no additional consideration, pursuant to price-protection provisions triggered by the Second 2017 Offering.

With closings in each of November and December 2017, the Company sold a total of 2,640,819 shares of Common Stock in the Second 2017 Offering at a purchase price of $5.50 per share to accredited investors, for aggregate gross proceeds of $14,524,504 (before deducing commissions and expenses of the offering).

Since inception through December 2017, we received $1.0 million in funds from NSF/SBIR grants and NC matching funds.

The Company estimates the $11.4 million of cash on hand as of January 10, 2018 (inclusive of the proceeds from the Second 2017 Offering) will fund its operations, including current capital expense commitments through August 2018. As a result, we will need to obtain additional capital through the sale of additional equity securities, debt and additional grants, or otherwise, to fund operations past that date. There is no assurance that the Company's projections and estimates are accurate. Although the Company is actively managing and controlling the Company's cash outflows to mitigate these risks, these matters raise substantial doubt about the Company's ability to continue as a going concern.

Balance Sheet and Working Capital

September 30, 2017 compared to June 30, 2017

As of September 30, 2017, the Company had current assets of $6.1 million made up primarily of cash on hand of $5.4 million, accounts receivable of $305,000 and prepaid expenses of $198,000. Current assets as of the end of the prior quarter were $10.0 million. The quarter over quarter decrease in current assets of $3.9 million was due to a $4.2 million decrease in cash on hand, which was partially offset by an increase in accounts receivable of $305,000.

Property, plant and equipment was $10.2 million as of September 30, 2017 as compared to $7.9 million as of June 30, 2017. The $2.3 million increase is due to the purchase of R&D equipment for the NY facility.

Other assets, primarily intangibles and deposits, were $395,000 as of September 30, 2017 compared to $217,000 as of June 30, 2017. The increase is primarily attributable to a deposit on equipment as of September 30, 2017.

Total assets as of September 30, 2017 were $16.6 million as compared $18.1 million at June 30, 2017.

Current liabilities as of September 30, 2017 were $3.8 million and increased by $2.5 million compared to $1.4 million as of June 30, 2017. The increase was mainly in accounts payable and accrued expenses ($2.4 million) due to accruals recorded for fixed assets in process.

Long-term liabilities totaled $1.7 million as of September 30, 2017 and June 30, 2017 and represent the long-term contingent real estate liability associated with the acquisition of the STC-MEMS Business that closed on June 26, 2017.

Stockholders' equity was $11.1 million as of September 30, 2017, compared to $15.0 million as of June 30, 2017. The decrease of $3.9 million was due to the $4.6 million net loss recorded for the quarter offset by a $702,000 million increase in additional paid-in-capital primarily due to the recording of stock-based compensation.

Working capital as of September 30, 2017 was $2.2 million, compared to $8.7 million as of June 30, 2017. The primary use of cash was to fund operations as well as invest in additional R&D equipment.

June 30, 2017 Compared to June 30, 2016

As of June 30, 2017, the Company had current assets of $10.0 million made up primarily of cash on hand of $9.6 million. As of June 30, 2016, current assets were $4.3 million comprised primarily of cash on hand of $4.2 million. The $5.54 million increase in cash year over year was due to net proceeds from private placement offerings of $15.3 million offset by the cash expended for operations of $5.59 million and the investment in machinery and equipment of $1.6 million as well as the $2.8 million cash paid at the June 2017 closing of the acquisition for the STC-MEMS Business. The Company also saw a year over year increase in inventory of $145,000, mainly due to the purchase of inventory ($96,000) associated with the STC-MEMS acquisition, an increase in prepaid expenses of $103,000 due to the annual service fee payment for NASDAQ ($35,000) and new license fees for Cornell University for $45,000.

Property, Plant and Equipment was $7.9 million as of June 30, 2017 as compared to a balance of $207,000 as of the year ended June 30, 2016. The approximate $7.6 million year-over-year increase is due to the purchase of equipment, building and land acquired with the STC-MEMS Business (cumulative recorded value of $6.1 million) as well as an additional investment of $1.7 million in fixed assets, primarily equipment for research and development.

Total assets as of June 30, 2017 and June 30, 2016 were $18.1 million and $4.5 million, respectively.

Current liabilities as of June 30, 2017 were $1.4 million and increased year-over-year by $816,000. We saw an increase in accounts payable and accrued expenses of $793,000 due mainly to the ramp up of both R&D activities and administrative and support costs including additional personnel, material spend, and professional fees.

Long-term liabilities totaled $1.7 million as of June 30, 2017, compared to $1.3 million for the prior year period. The increase of $408,000 was due to the decrease in the derivative liability recorded for warrants issued to placement agents in connection with private placements in 2015 and the 2016 Offering. During December 2016 and January 2017, the Company amended these warrant agreements to eliminate the derivative feature, and as a result, the liability was fully reclassed to stockholder's equity in the year ended June 30, 2017. This decrease in long-term liability was offset by an increase of $1.7 million, which was a long-term contingent real estate liability associated with the acquisition of the STC-MEMS Business that closed on June 26, 2017.

Stockholders' equity was $15.0 million as of June 30, 2017, compared to $2.7 million as of June 30, 2016.

Additional paid-in-capital ("APIC") was $30.8 million as of June 30, 2017 and increased by $21.4 million. The year-over-year increase was due to: (1) an increase from proceeds of $15.4 million for the issuance of Common Stock in the 2016-2017 Offering and the First 2017 Offering, less $992,000 for the fair value of warrants issued to placement agents for a total of 291,000 shares of Common Stock, (2) increase of $4.8 million of APIC recorded due to the vesting of restricted stock agreements granted to employees and contractors in lieu of cash compensation, and (3) an increase due to the release of derivative liabilities associated with warrants issued in 2015 and 2016 offering for $2.2 million after the warrant agreements were amended to eliminate the derivative feature in December and January 2017. The $21.4 million increase in stockholder's equity was reduced by the $9.1 million net loss recorded for the year ended June 30, 2017.

Working capital as of June 30, 2017 was $8.7 million, compared to $3.7 million as of June 30, 2016.

Cash Flow Analysis

Three Months Ended September 30, 2017 Compared to the Three Months Ended September 30, 2016

Operating activities used cash of $1.7 million for the three months ended September 30, 2017 compared to $1.1 million for the 2016 comparative three-month period. The $600,000 increase in cash used was attributable to higher operating expenses of $3.0 million associated with the ramp up of development and commercialization activities and the increased costs associated with the New York facility acquired in June 2017. This was partially offset by an increase of accounts payable and accrued expenses of $2.2 million and higher period over period depreciation expense of $220,000.

Investing activities used cash of $2.6 million for the three months ended September 30, 2017 compared to $34,000 for the comparative period. The increase was due to investments in fixed assets for our NY facility to enhance our development and commercialization efforts.

Financing activities provided cash of $48,000 compared to $0 in the comparative period due to cash from the exercise of broker warrants during the three-months ended September 30, 2017.

Year Ended June 30, 2017 Compared to the Year Ended June 30, 2016

Operating activities used cash of $5.5 million during the year ended June 30, 2017 and $3.3 million for the 2016 comparative period. The $2.2 million year-over-year increase in cash used was attributable to higher operating expenses associated with the ramp up of development and commercialization activities (primarily R&D personnel and material costs), higher spend on G&A costs for support personnel and professional fees.

Investing activities used cash of $4.5 million for the year ended June 30, 2017 compared to $204,000 for the comparative year ended June 30, 2016. The year-over-year increase was due to the $2.8 million cash paid at closing for the acquisition of the STC-MEMS Business, as well as increased spend on R&D equipment (higher by $1.5 million).

Financing activities provided cash of $15.6 million for the year ended June 30, 2017 versus $3.3 million for the 2016 comparative period. The $12.3 million increase was from funds raised in the 2016-2017 Offering and the First 2017 Offering.

Off-Balance Sheet Transactions

The Company did not engage in any "off-balance sheet arrangements" (as that term is defined in Item 303(a)(4)(ii) of Regulation S-K) as of June 30, 2017.

DESCRIPTION OF BUSINESS

Overview

Akoustis is an early stage company focused on developing, designing and manufacturing innovative radio frequency (RF) filter products for the mobile wireless device industry. We use a patented fundamentally new piezoelectric resonator technology that we call BulkONE® in the manufacturing of bulk acoustic wave (BAW) resonators, the building blocks of high selectivity RF filters required to route signals in a smartphone or other mobile or wearable device, cellular infrastructure and WiFi routers. Filters are a critical component of the RF front-end (RFFE), and their use has multiplied with the launch and licensing of 4G/LTE, emerging 5G and WiFi frequency bands. They are used to define the range of frequencies of radio signals that are transmitted (the "passband") and simultaneously reject unwanted signals.

We plan to use single-crystal piezoelectric materials to develop a new class of BAW RF filters with a fundamental advantage to reduce losses over existing thin film RF filter technologies. We believe our technology will be disruptive to the RFFE market through the following expected advantages:

- Wider Bandwidth Coverage,
- Smaller filter supports higher level of integration and lower manufacturing costs,
- Lower insertion loss,
- Improved power compression and linearity,
- Reduced power amplifier cost, for the ultimate purpose of manufacturing our BAW RF filters,
- Reduced heat generation and reduced battery loading, and
- Reduced guard band between adjacent frequency bands.

Once our technology is qualified for mass production, we expect to design and sell single-crystal BAW RF filter products using our BulkONE® technology. Our product focus is on innovative single-band filter products for the growing smartphone and RFFE module market, which can be used to make duplexer or multiplexer filter products necessary for the mobile market. These products present the greatest near-term potential for commercialization of our technology. According to a Mobile Experts May 2016 report, the mobile filter market is expected to grow from $8.2 billion in 2017 to greater than $12 billion by 2021.

Recent Developments

Business Developments

On March 23, 2017, we entered into an Asset Purchase Agreement and a Real Property Purchase Agreement (collectively, the "STC-MEMS Agreements") with The Research Foundation for the State University of New York ("RF-SUNY") and Fuller Road Management Corporation ("FRMC"), an affiliate of RF-SUNY (collectively, "Sellers"), respectively, to acquire certain specified assets, including STC-MEMS, a semiconductor wafer-manufacturing and microelectromechanical systems ("MEMS") operation with associated wafer-manufacturing tools, and the associated real estate and improvements located in Canandaigua, New York used in the operation of STC-MEMS (the assets and real estate and improvements referred to together herein as the "STC-MEMS Business"). Pursuant to the STC-MEMS Agreements, the Company also agreed to assume post acquisition date substantially all of the ongoing obligations of the STC-MEMS Business incurred in the ordinary course of business.

We completed the acquisition of the STC-MEMS Business through our wholly-owned subsidiary, Akoustis Manufacturing New York, Inc., a Delaware corporation formed in connection with the acquisition, on June 26, 2017 for an aggregate purchase price of $2.8 million in cash. The Company recorded net assets acquired of $6.3 million for purchase consideration of $4.6 million (includes $2.85 million of cash paid at closing plus $1.7 million real estate contingent liability), which resulted in the recording of a bargain purchase gain of $1.7 million. The Company reviewed what factors might contribute to a bargain purchase to determine if it was reasonable for a bargain purchase to occur. We determined the factors that contributed to the bargain purchase price were:

- The transaction was completed with a motivated seller who the Company believed was very hesitant to liquidate assets and lay-off employees in the current political environment.

- The cash burn of the facility (approximately $3.0 million annually) was an economic burden to the sellers.

- The Company, the County and State were motivated to approve the transaction without significant price negotiation, as they believed it would insure the employment of the headcount and provide the opportunity for increased headcount and increased investment in the facility that would add to the tax base.

Based upon these factors, the Company concluded that the occurrence of a bargain purchase was reasonable.

The STC-MEMs acquisition allows the Company to internalize manufacturing, increase capacity and control its wafer supply chain for single crystal BAW RF filters. We have now successfully transferred our R&D resonator filter process flow into the facility, and we plan to utilize the facility, which recently received ISO 9001:2015 certification. We plan to optimize our BulkONE® technology and to consolidate all aspects of wafer manufacturing for our disruptive and patented high band BAW RF filters targeting the multi-billion dollar mobile and other wireless markets. This planned consolidation of the Company's supply chain into the STC-MEMS Business started on June 26, 2017 and is expected to shorten time-to-market for our RF products, greatly enhancing our ability to service customers upon completion of development and design specifications. Furthermore, we believe that shorter time-to-market cycles provide us with the opportunity to increase the number of our potential customers.

In November 2017, we announced our first shipment of high performance single-crystal BAW diplexer filter module prototypes. These initial prototypes were shipped pursuant to a customer engagement and purchase order announced by the Company in May 2017. The purchase order covers the cost of engineering development and initial delivery of BAW RF diplexers for band-specific applications in the frequency spectrum below 1.5GHz. Akoustis expects follow on shipments of small form-factor bandpass diplexer filter solutions that replace larger legacy-filter technology, which enables system miniaturization without trading off performance.

This is the fourth BAW filter prototype shipment that Akoustis has recently made. In August and September 2017, AKTS separately announced first shipments of high performance LTE-TDD Band 41, 2.6 GHz BAW RF filter prototypes that it believes will satisfy the challenging filter requirements in the high growth 4G LTE mobile market in China, a first shipment of premium high-band BAW filter prototypes for a radar application that will operate with a passband between 3.5GHz and 3.9GHz, and a first shipment of the industry's first single-crystal 5.2GHz BAW RF filters for 802.11ac Tri-Band WiFi routers.

In December 2017, the Company closed the Second 2017 Offering in which it sold an aggregate 2,640,819 shares of Common Stock at $5.50 per share for aggregate gross proceeds before expenses of $14,524,504. For additional information about the Second 2017 Offering, including information regarding price-protection anti-dilution rights and placement agent compensation, refer to "Selling Stockholders – The Second 2017 Offering" above.

Organizational Developments

On August 11, 2016, we changed our fiscal year from a fiscal year ending on March 31 of each year to one ending on June 30 of each year, effective for the fiscal year ended June 30, 2017. On October 31, 2016, we filed a transition report on Form 10-K for the transition period from April 1, 2016 to June 30, 2016.

Following stockholder approval at our 2016 annual stockholders' meeting, we changed our state of incorporation from the State of Nevada to the State of Delaware on December 15, 2016.

Glossary

The following is a glossary of technical terms used herein:

- **Acoustic wave** — a mechanical wave that vibrates in the same direction as its direction of travel.
- **AlGaN** — Aluminum Gallium Nitride
- **AlN** — Aluminum Nitride
- **Acoustic wave filter** — an electromechanical device that provides radio frequency control and selection, in which an electrical signal is converted into a mechanical wave in a device constructed of a piezoelectric material and then back to an electrical signal.
- **Band, channel or frequency band** — a designated range of radio wave frequencies used to communicate with a mobile device.
- **Bulk acoustic wave (BAW)** — an acoustic wave traveling through a material exhibiting elasticity, typically vertical or perpendicular to the surface of a piezoelectric material.
- **Digital baseband** — the digital transceiver, which includes the main processor for the communication device.
- **Duplexer** — a bi-directional device that connects the antenna to the transmitter and receiver of a wireless device and simultaneously filters both the transmit signal and receive signal.
- **Filter** — a series of interconnected resonators designed to pass (or select) a desired radio frequency signal and block unwanted signals.
- **Group III element nitrides** — a dielectric material comprised of group IIIA element, such as boron (B), aluminum (Al) or gallium (Ga), combined with group 5A (or VA nitrogen to form a compound semiconductor nitride such as BN, AlN, or GaN. For resonators, the dielectric is typically chosen based upon the piezoelectric constant of the material in order to generate the highest electromechanical coupling.
- **Insertion Loss** —The power losses associated with inserting a BAW filter into a circuit.
- **K-Squared** — electromechanical coupling factor that determines the effective bandwidth of a filter.
- **Lossy** — resistive losses that result in heat generation.
- **Metrology** — techniques used to evaluate materials, devices and circuits.
- **Monolithic topology** — a description of an electrical circuit whereby all the elements of the circuit are fabricated at the same time using the same process flow.
- **Power Amplifier Duplexer (PAD)** — an RF module containing a power amplifier and duplex filter components for the RFFE of a smartphone.
- **Piezoelectric materials** — certain solid materials (such as crystals and certain ceramics) that produce a voltage in response to applied mechanical stress, or that deform when a voltage is applied to them.

- **Quality factor, or Q** — energy stored divided by the energy dissipated per cycle. Higher Q represents a higher caliber of resonance, and implies mechanical and electrical factors responsible for energy dissipation are minimal. For a given amount of energy stored in a resonator, Q represents the number of cycles resonance will continue without additional input of energy into the system.

- **Resonator** — a device whose impedance sharply changes over a narrow frequency range and is characterized by one or more 'resonance frequency' due to a standing wave across the resonator's electrodes. The vibrations in a resonator can be characterized by mechanical "acoustic" waves which travel without a characteristic sound velocity. Resonators are the building blocks for RF filters used in mobile wireless devices.

- **RF** — radio frequency.

- **RF front-end (RFFE)** — the circuitries in a mobile device responsible for processing the analog radio signals and is located between the device's antenna and the digital baseband.

- **RF Spectrum** — a defined range of frequencies.

- **Surface acoustic wave (SAW)** — an acoustic sound wave traveling horizontally along the surface of a piezoelectric material.

- **TDD LTE** — Time Division Duplex- Long-Term Evolution or a wireless standard which shares the bandwidth between transmit and receive.

- **Tier one** — a supplier or OEM with dominant market share.

- **Tier two** — a supplier or OEM with an established but not dominant market share.

- **Trusted Foundry**— The Trusted Foundry Program was initiated by the Department of Defense in 2004 to ensure mission-critical national defense systems access to leading-edge integrated circuits from secure, domestic sources. Defense Microelectronics Activity (DMEA) is the manager of the Trusted Foundry Program for the U.S. Department of Defense (DoD). It is a joint DoD / National Security Agency (NSA) program and is administered by the NSA's Trusted Access Program Office (TAPO).

- **Wafer** — a thin slice of semiconductor material used in electronics for the fabrication of integrated circuits.

Our Technology

Current RF filters utilize a technology that is limited by the material properties of the base filter component. Existing BAW filters use an "acoustic wave ladder" that is based on a monolithic topology approach using lossy polycrystalline materials. By contrast, our BulkONE® technology uses a single-crystal material, which provides 30% higher piezoelectric properties, compared to conventional polycrystalline materials used in the industry today. We have fabricated R&D resonators that demonstrate the feasibility of our approach and believe our technology will yield a new generation of filter products.

BulkONE® technology consists of novel single-crystal piezoelectric materials, which are fabricated into bulk-mode, acoustic wave resonators and RF filters. Our patented piezoelectric materials contain high-purity Group III element nitride materials and possess a unique signature, which can be detected by conventional material metrology tools. We utilize analytical modeling techniques to aid in the design of our materials, and our raw material specifications are typically outsourced to a third party for manufacturing. Once our materials are ready for processing, we supply our NY fabrication facility raw materials, a mask design file, and unique process sequence in order to fabricate our resonators and filters. Our wafer process flow is compatible with wafer level packaging (WLP) that allows for low profile, cost effective filters to be produced.

Challenges Faced by the Mobile Device Industry

Rising consumer demand for always-on wireless broadband connectivity is creating an unprecedented need for high performance RFFE for mobile devices. Mobile devices such as smartphones and tablets are quickly becoming the primary means of accessing the Internet, thereby driving the Internet of Things (IoT). The rapid growth in mobile data traffic is testing the limits of existing wireless bandwidth. Carriers and regulators have responded by opening new spectrums of RF frequencies, driving up the number of frequency bands in mobile devices. This substantial increase in frequency bands has created a demand for more filters, as well as a demand for filters with higher selectivity. The global transition to LTE and adoption of LTE-Advanced with more sophisticated carrier aggregation and multiple-input, multiple-output (MIMO) techniques will continue to push the requirements for increased supply of high performance filters.

Furthermore, the new spectrum introduced by 4G/LTE and emerging 5G is driving spectrum licensing at higher frequencies than previous 3G smartphone models. For example, new TDD LTE frequencies allocated for 4G wireless cover frequencies nearly twice as high as those covered in previous generation phones. As a result, the demand for filters represents the single largest growth opportunity in the RFFE industry according to a Mobile Experts May 2016 report. For traditional “low band” frequencies, SAW filters have been the primary choice, while high band solutions have utilized BAW filters due to their performance and yield. While there are multiple sources of supply for SAW technology, the source of supply for BAW filters is more limited and essentially dominated by two manufacturers worldwide. See “Competition” below.

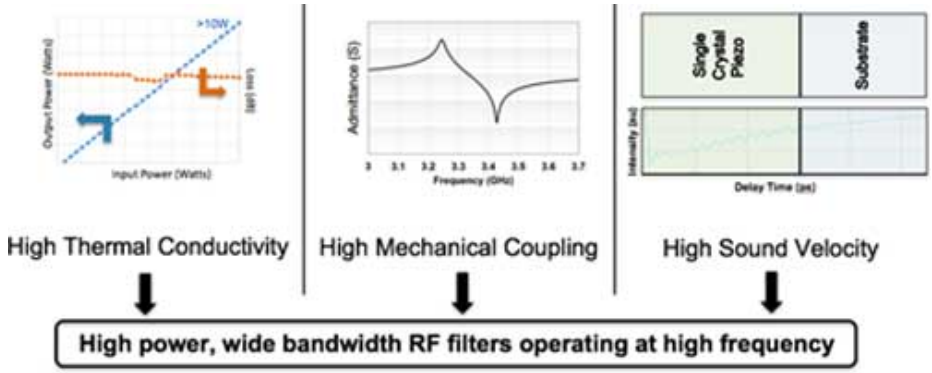
In addition, signal loss of current generation acoustic wave filters is excessively high, and up to half of the transmit power is wasted as heat, which ultimately constrains battery life. Another challenge is that the allocated spectrum for mobile communication bands requires high bandwidth RF filters, which, in turn, requires wide bandwidth core resonator technology. In addition, filters with inferior selectivity either reduce the available operating bands the mobile device can support or increase the noise in the operating bands. Each of these problems negatively impacts the end-user’s experience when using the mobile device.

The RFFE must meet growing data demands while reducing cost and improving battery life. Our solution involves a new approach to RFFE component manufacturing, enabled by BulkONE® technology. We expect our technology to produce filters that will reduce the overall system cost and improve performance of the RFFE.

Our Solutions

Our immediate focus is on the commercialization of wide bandwidth RF filters operating in the high frequency portion of the RFFE (called high band). Using our BulkONE® technology, we believe these filters enable new PAD module or RFFE competition for high band modules as well as performance-driven low band applications. Initially, we expect to target select strategic RFFE market leaders as well as tier two mobile phone OEMs and/or RFFE module suppliers. Longer term, our focus will be to expand our market share by engaging with multiple mobile phone OEMs and RFFE module manufacturers. We have transitioned our technology to our Canandaigua, NY facility and continue to focus on the commercialization of our filters using our BulkONE® technology. This will be the first in a series of R&D activities that will set the foundation for filter products that we believe can disrupt the high band filter market. We will develop a series of filter designs to be used in the manufacturing of duplexers or more complex multiplexers targeting the 4G/LTE and emerging 5G frequency bands. We believe our filter designs will create an alternative for, and replace, filters currently manufactured using materials with fundamentally inferior performance. Figure 1 below illustrates characterization plots that represent the high power, high bandwidth and high frequency capability of our single crystal materials.

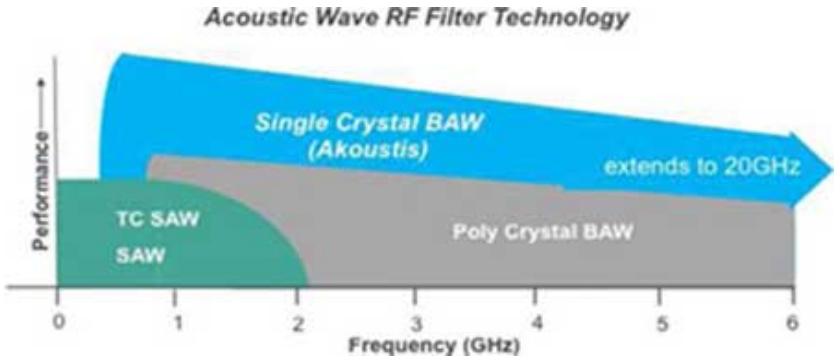
Figure 1-Characteristics of our single crystal materials used to fabricate our BAW RF filters



Single-Band Designs for Duplexers and Multiplexers

SAW filters have been preferred in modern RFFE because of their high performance, small size and low cost. However, traditional SAW ladder designs do not perform well in high frequency bands or bands with closely spaced receive and transmit channels, typical of many new bands. Therefore, BAW filters are needed for these bands. We have demonstrated in a development environment our ability to fabricate BAW resonators, the building block of BAW filters, that are more efficient than existing available BAW resonators, and we believe the improved efficiency will reduce the total cost of RFFE as well as reduce the battery demand for mobile devices. Additionally, we believe that our BulkONE® filters will allow for a single manufacturing method that will support all of the BAW filter band range and a significant portion of the SAW band range. Figure 2 below illustrates what we believe will be the frequency range of our BulkONE® technology.

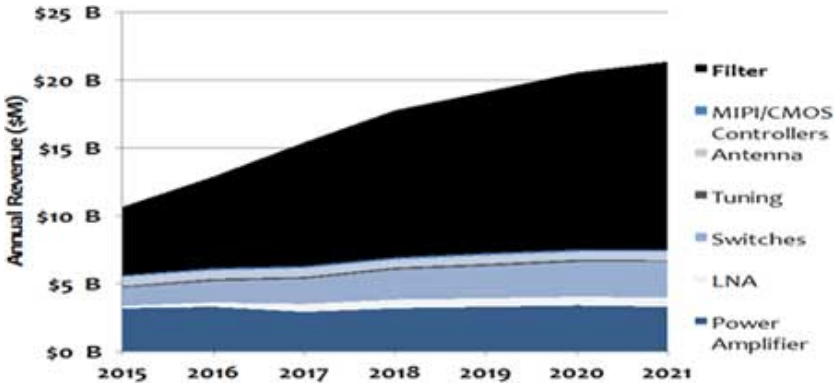
Figure 2- The potential range of our technology



Pure-Play Filter Provider Enables New Module Competition

Given the high sound velocity in our piezoelectric materials, our technology allows for a wide range of frequency coverage, and we plan to supply filters that will support 4G/LTE, emerging 5G and WiFi bands. We have successfully demonstrated resonators that will support the design and fabrication of 4G/LTE filters, and our current focus is on completing the development required to transition this single-crystal BAW technology to high volume manufacturing. We will be a pure-play filter supplier that will address the increasing RF complexity placed on RFFE manufacturers supporting 4G/LTE and WiFi. Figure 3 illustrates the historical growth in RF complexity.

Figure 3- Increase in Filter content in Mobile Phone Front End Modules (FEMs) from 2015 - 2021 (Source: Ericsson 2016)



Commercialization

Our immediate focus is on the commercialization of wide bandwidth RF filters to address the RFFE with innovative single-band designs using our BulkONE® high band spectrum technology. We are currently developing our first commercial single-band filter through our STC-MEMS Business wafer fabrication facility. We are focused on developing fixed-band filters because we believe these designs present the greatest near-term potential for commercialization of our technology, and that once demonstrated, the STC-MEMS facility can be more efficiently readied for production compared to alternative technologies.

Our development plan contains the following milestones:

- Milestone 1 (Manufacturing Gap Analysis) - Validate required materials, people, process and equipment are present for volume manufacturing.
- Milestone 2 (Process Transfer to STC-MEMS Business) - Design of filters, technology transfer and fabrication on high-volume manufacturing equipment, achieve fully tested wafers, and delivery of RF filter product prototypes.
- Milestone 3 (Complete Filter Process Capability) - Update RF filter design including process improvements, fabricate and test multiple wafers using the approved manufacturing process flow, calculate yields, and complete delivery of initial product prototypes.
- Milestone 4 (Production-Ready Filter Design) - Filter design complete and manufacturing process locked.
- Milestone 5 (Product Packaging and Ramp) - Product fully packaged and ready for production, focus shift to revenue generation from filter sales.

Milestones 1, 2 and 3 are complete. We continue to make progress on Milestones 4 and 5. We expect to generate revenues from the sale of our filters in the first half of the 2018 calendar year, after completion of Milestones 4 and 5.

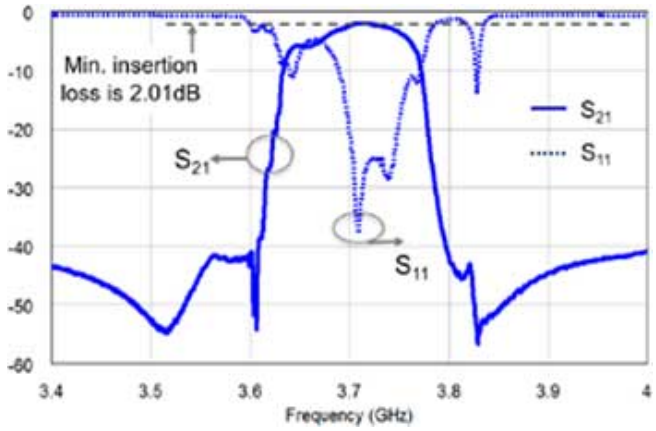
Research and Development

Since inception, the Company's focus has been on developing an innovative mobile-wireless filter technology with a compelling value proposition to our potential customers and a significant and noticeable impact to the end user. Whereas today's polycrystalline material (used to manufacture RF resonators and filters) is sputtered on a metal-coated carrier, our patented BulkONE® technology employs high quality, single-crystal resonator films, which are used as the enabler to create high performance BAW RF filters. This single-crystal material is a key differentiator when compared to the incumbent amorphous thin-film technologies because it increases the acoustic velocity and the electromechanical coupling coefficient in the resonator, which results in higher filter efficiencies and lower power consumption, leading to simplified RFFEs, longer battery life, reduced tissue heating, and ultimately lower manufacturing costs. Research and development expense totaled $ 4,425,778 for the year ended June 30, 2017 and $1,758,701 for the year ended June 30, 2016. These R&D activities focused on single-crystal material development and resonator demonstration. Current R&D investments include single-crystal materials advancement, technology transfer to our manufacturing partner and resonator development and filter design.

As a result of our efforts, we developed and recently published a measured filter designed for 3.5GHz to 3.9GHz applications. Our focus is now on improving the electromechanical coupling and quality factor of our resonator technology and the performance of our fabricated filters through design improvements and process optimization experiments.

In addition, we are developing technology for filters applications at frequencies greater than 5GHz. The performance of early work on resonators resonating at 5.798GHz was presented at a technical conference showing an electromechanical coupling coefficient (k2eff) of 6.5%, obtained after de-embedding resonator characteristics from measured data.

Figure 4- Akoustis' single crystal undoped AIN piezoelectric technology based 3.7GHz filter performance. The plot shows measured narrow band S21 and S11 for the fabricated 3.7GHz filter, showing minimum insertion loss of approximately 2.dB.



Raw Materials

Within its internal manufacturing operation, Akoustis sources raw materials, process gases, metals and other miscellaneous supplies to fabricate its BAW RF filter circuits. Materials range from substrates (used to deposit key piezoelectric materials) to standard dielectric-based laminates (used for packaging of the RF filter circuits). The Company sources at least two types of substrate materials for its BAW process and the Company has more than one supplier for each material type. Multiple process gases are used for material synthesis, process etching and wafer treatment. While there is more than one supplier for most process gases, the purity levels of such gases may change by source. Hence, either purification or process requalification may be required, as purchase from a second source is required. Akoustis sources various high purity metals for electrode formation and interconnect layers for its RF circuits. Such metals are available in various purity levels and are available from more than one supplier. Other process handling hardware common to the semiconductor industry is available in abundance from multiple suppliers. Consistent with other semiconductor manufacturers, the Company may have to work with all its suppliers to ensure adequate supply of raw materials, process gases and metals as the Company ramps from R&D into high volume manufacturing.

Intellectual Property

We rely on a combination of intellectual property rights, including patents and trade secrets, along with copyrights, trademarks and contractual obligations and restrictions to protect our core technology and business.

In the United States and internationally we have fifteen (15) patents, of which three (3) patents are the subject to a license agreement requiring further negotiation, in addition to twenty (20) pending patent applications. Our intellectual property relates directly to our single-crystal BAW technology, including materials and device designs, methods of manufacture, integrated circuit designs, wafer packaging, and point of use (to include mobile applications). Our patents expire between 2031 and 2033. We intend to continue to innovate and expand our patent portfolio, and when appropriate, we will look to purchase license(s) that grant access to additional intellectual property that enables, enhances or further expands our technical capabilities and/or product.

We believe that it is likely that Akoustis will have competitive advantages from rights granted under our patent applications. Some applications, however, may not result in the issuance of any patents. In addition, any future patent may be opposed, contested, circumvented or designed around by a third party or found to be unenforceable or invalidated. Others may develop technologies that are similar or superior to our proprietary technologies, duplicate our proprietary technologies or design around patents owned or licensed by us.

We generally control access to, and use of, our confidential information through the use of internal and external controls, including contractual protections with employees, contractors and customers. We rely in part on the United States and international copyright laws to protect our intellectual property. All employees and consultants are required to execute confidentiality agreements in connection with their employment and consulting relationships with us. We also require them to agree to disclose and assign to us all inventions conceived or made in connection with the employment or consulting relationship.

Akoustis and BulkONE® are trademarks of Akoustis, Inc.

Competition

The RF filter market is controlled by a relatively small number of RF component suppliers. These companies include, among others, Broadcom (previously known as Avago Technologies Ltd.), Murata Manufacturing Co., Ltd., Qorvo, Inc., Skyworks Solutions Inc., Taiyo Yuden, and TDK Epcos. Broadcom and Qorvo, Inc. dominate the high band BAW filter market, controlling a significant portion of the customer base and are increasing capacity to meet the growing RF filter demand of the 4G/LTE market.

Upon completion of our product development, we will compete directly with these companies to secure design slots inside RFFE modules - targeting companies that procure filters or internally source filters. While many of our competitors have more resources than we have, we believe that our filter designs will be superior in performance, and we will approach prospective customers as a pure-play filter supplier, offering advantages in performance over the full frequency range at competitive costs. Our challenge will be to convince our customers that we have a strong intellectual property position, we will be able to deliver in volume, that we will meet their price targets, and that we can satisfy reliability and other requirements. For a list of other competitive factors, see “Item 1A. Risk Factors — We are still developing our products, and they may not be accepted in the market.”

Employees

We place an emphasis on hiring the best talent at the right time to enable our core technology and business growth. This includes establishing a competitive compensation and benefits package, thereby enhancing our ability to recruit experienced personnel and key technologists. We currently have a total of 62 full-time employees plus 7 part-time employees, including 39 full-time employees located in the Canandaigua NY facility and 23 full-time and 7 part-time employees in our North Carolina facility. We will continue to hire specific and targeted positions to further enable our technology and manufacturing capabilities as and when appropriate.

Government Regulations

Our business and products in development are subject to regulation by various federal and state governmental agencies, including the radio frequency emission regulatory activities of the FCC, the consumer protection laws of the Federal Trade Commission, the import/export regulatory activities of the Department of Commerce, the product safety regulatory activities of the Consumer Products Safety Commission, and the environmental regulatory activities of the Environmental Protection Agency.

The rules and regulations of the FCC limit the RF used by, and level of power emitting from, electronic equipment. Our RF filters, as a key element enabling consumer electronic smartphone equipment, are required to comply with these FCC rules and may require certification, verification or registration of our RF filters with the FCC. Certification and verification of new equipment requires testing to ensure the equipment's compliance with the FCC's rules. The equipment must be labeled according to the FCC's rules to show compliance with these rules. Testing, processing of the FCC's equipment certificate or FCC registration and labeling may increase development and production costs and could delay the implementation of our BulkONE® acoustic wave resonator technology for our RF filters and the launch and commercial productions of our filters into the U.S. market. Electronic equipment permitted or authorized to be used by us through FCC certification or verification procedures must not cause harmful interference to licensed FCC users, and may be subject to RF interference from licensed FCC users. Selling, leasing or importing non-compliant equipment is considered a violation of FCC rules and federal law, and violators may be subject to an enforcement action by the FCC. Any failure to comply with the applicable rules and regulations of the FCC could have an adverse effect on our business, operating results and financial condition by increasing our compliance costs and/or limiting our sales in the United States.

The semiconductor and electronics industries also have been subject to increasing environmental regulations. A number of domestic and foreign jurisdictions seek to restrict the use of various substances, a number of which have been used in our products in development or processes. While we have implemented a compliance program to ensure our product offering meets these regulations, there may be instances where alternative substances will not be available or commercially feasible, or may only be available from a single source, or may be significantly more expensive than their restricted counterparts. Additionally, if we were found to be non-compliant with any such rule or regulation, we could be subject to fines, penalties and/or restrictions imposed by government agencies that could adversely affect our operating results. Our cost to maintain compliance with existing environmental regulations is expected to be nominal based on our structure in which we outsource a majority of our operations to suppliers that are responsible for meeting environmental regulations. We will continue to monitor our quality program and expand as required to maintain compliance and ability to audit our supply chain.

Noncompliance with applicable regulations or requirements could subject us to investigations, sanctions, mandatory product recalls, enforcement actions, disgorgement of profits, fines, damages, civil and criminal penalties, or injunctions. An adverse outcome in any such litigation could require us to pay contractual damages, compensatory damages, punitive damages, attorneys' fees and costs. These enforcement actions could harm our business, financial condition and results of operations. If any governmental sanctions are imposed, or if we do not prevail in any possible civil or criminal litigation, our business, financial condition and results of operations could be materially adversely affected. In addition, responding to any action will likely result in a significant diversion of management's attention and resources and an increase in professional fees.

Properties

The Company recently relocated its headquarters in Huntersville, NC, to a 10,400-square foot facility that we lease for base rent of $9,880 per month, with a term expiring in December 2022. Due to increased headcount hired to support business operations in North Carolina, the Company executed this new 60-month lease, which commenced in December 2017. The Company is in the process of vacating the adjoining 4,800-square foot facility of its prior headquarters. On June 26, 2017, the Company acquired a 120,000 square foot MEMS fabrication facility in Canandaigua, New York. The current NY facility houses approx. 35 employees and is only 15% utilized. The Company believes the new 10,400-square foot facility in Huntersville, NC, along with the recently acquired facility in New York, will be suitable and sufficient to meet the Company's needs for the next three to five years.

LEGAL PROCEEDINGS

From time to time, we may become involved in various lawsuits and legal proceedings that arise in the ordinary course of business. Litigation is subject to inherent uncertainties, and an adverse result in any such matters may arise from time to time that may have an adverse effect on our business, financial condition, results of operations and prospects.

We are currently not aware of any material pending legal proceedings to which we are a party or of which any of our property is the subject, nor are we aware of any such proceedings that are contemplated by any governmental authority.

DIRECTORS, EXECUTIVE OFFICERS, PROMOTERS AND CONTROL PERSONS

Directors and Executive Officers

Below are the names of, and certain information about, our current executive officers and directors.

Name	Age	Position	Date Named to Board of Directors/as Executive Officer
Jeffrey B. Shealy	48	President and Chief Executive Officer; Director	May 22, 2015
John T. Kurtzweil	61	Chief Financial Officer and Chief Accounting Officer	July 14, 2017
David M. Aichele	51	Vice President of Business Development	May 22, 2015
Steven P. DenBaars	55	Director	May 22, 2015
Arthur E. Geiss	64	Co-Chairman of the Board	May 22, 2015
Jeffrey K. McMahon	46	Director	May 22, 2015
Steven P. Miller	69	Director	July 14, 2017
Jerry D. Neal	73	Co-Chairman of the Board	May 22, 2015
Suzanne B. Rudy	62	Director	July 14, 2017

Directors are elected to serve until their successors are elected and qualified. Directors are elected by a plurality of the votes cast at the meeting of stockholders at which they are elected and hold office until the expiration of the term for which he or she was elected or until a successor has been elected and qualified.

A majority of the authorized number of directors constitutes a quorum of the Board of Directors for the transaction of business. The directors must be present at the meeting to constitute a quorum. However, any action required or permitted to be taken by the Board of Directors may be taken without a meeting if all members of the Board of Directors individually or collectively consent in writing to the action.

Executive officers are appointed by the Board of Directors and serve at its pleasure.

The principal occupation and business experience during the past five years for our executive officers and directors is as follows:

Jeffrey B. Shealy is our President and Chief Executive Officer, as well as one of our directors. He has over 20 years of experience in the RF/wireless industry focused on building businesses around solid-state materials and electron device innovation. He held the position of Vice President and General Manager at RF Micro Devices, Inc. (“RFMD”) (now Qorvo, Inc.) from 2001 until 2014. Mr. Shealy is a Howard Hughes Doctoral Fellow and spent 7 years with Hughes Electronics at Hughes Research Labs (now HRL Labs) and Hughes Network Systems (now Hughes). He previously founded RF Nitro, a RF Power Amplifier high-tech venture, which was acquired by RFMD in 2001. Mr. Shealy holds an MBA degree from Wake Forest University, Master of Science and Doctorate degrees in Electrical and Computer Engineering from University of California at Santa Barbara (UCSB), and a Bachelor’s of Science degree in Electrical and Computer Engineering from North Carolina State University (NCSU). We believe that Mr. Shealy adds value to our Board of Directors based on his intimate knowledge of our business plans and strategies, his experience with high tech startup ventures and his years of experience in the RF/Wireless industry.

John T. Kurtzweil has served as our Chief Financial Officer and Chief Accounting Officer since July 14, 2017, and he served as a director on the Board from January 12, 2017 to July 14, 2017. He served as VP Finance of Cree, Inc., a company that develops, manufactures, and sells lighting-class light emitting diode, lighting, and semiconductor products for power and radio-frequency applications, and Chief Financial Officer of Wolfspeed, a Cree Company, from 2015 until March 2017. He is currently providing consulting services to a limited number of businesses. Prior to his employment at Cree, Mr. Kurtzweil was an independent consultant beginning in 2014. From 2012 until 2014, Mr. Kurtzweil served as Senior Vice President, Chief Financial Officer and Special Advisor to the Chief Executive Officer of Extreme Networks, Inc., a provider of high-performance, open networking innovations for enterprises, services providers, and Internet exchanges, and also served as its Chief Accounting Officer. From 2006 to 2012, Mr. Kurtzweil served as Executive Vice President, Finance and as Chief Financial Officer and Treasurer of Cree, Inc. From 2004 to 2006, Mr. Kurtzweil was Senior Vice President and Chief Financial Officer at Cirrus Logic, Inc., a fabless semiconductor company. Mr. Kurtzweil currently serves as a director of Axcelis Technology, Inc., and he was appointed Chairman of its Audit Committee in February 2017. Mr. Kurtzweil served as a board member for Meru Networks, Inc. for a portion of 2015 prior to its sale.

David M. Aichele is Vice President of Business Development responsible for leading the sales and marketing efforts of the Company. Mr. Aichele joined the company in May 2015, bringing over 20 years of international sales, business development, and marketing experience with him. Prior to joining the Company, Mr. Aichele was EVP Sales & Marketing for T1Visions, a high-tech software startup company ranking among the 2014 INC 500 fastest growing private companies in the U.S. from 2013 to May 2015. Mr. Aichele held director positions at RFMD from 2005 to 2015, where he was responsible for the business development and launch of new RF semiconductor products targeting the cellular market, and senior management positions at Tessera and TE Connectivity, where he led business development and sales teams. Mr. Aichele holds a BSEE from Ohio University and an MBA from the Leeds School of Business at the University of Colorado.

Steven P. DenBaars is a Professor of Materials and Co-Director of the Solid-State Lighting Center at UCSB. Professor DenBaars joined UCSB in 1991 and currently holds the Mitsubishi Chemical Chair in Solid State Lighting and Displays. He is also a co-founder and current board member of two privately held GaN startup companies, Soraa Inc. and Soraa Laser Inc. Dr. DenBaars has been in the LED business for over 25 years starting with his prior work at Hewlett-Packard Optoelectronics division in 1988 and involvement in more than two LED companies and one laser diode company. Professor DenBaars' specific research interests include growth of wide-band gap semiconductors (GaN based), and their application to Blue LEDs and lasers and energy efficient solid-state lighting. This research has led to over 750 scientific publications and over 160 U.S. patents on electronic materials and devices. He has been awarded a NSF Young Investigator award, Young Scientist Award of the ISCS, IEEE Aron Kressel Award, and he is an IEEE Fellow and a Visiting Professor at the Institute for Advanced Studies (IAS) HKUST. He was recently elected to the National Academy of Engineering (2012), and elected Fellow of the National Academy of Inventors (2014). We believe that Professor DenBaars adds value to our Board of Directors based on his years of experience in the LED industry and his extensive research involving wide-based gap semiconductors and their application to high power electronic devices.

Arthur E. Geiss, Co-Chairman of the Board, founded AEG Consulting in 2003 and currently serves as its Chief Executive Officer. AEG Consulting offers guidance concerning manufacturing, operations, and process development to technology companies. Prior to establishing AEG Consulting, Mr. Geiss served as Vice President of Wafer Fab Operations at RFMD. He was responsible for the start-up and operations of Gallium Arsenide epitaxial-growth and wafer-fabrication. Prior to RFMD, Mr. Geiss held management positions with Alpha Industries, Inc. (purchased by Skyworks Solutions, Inc.) and before that at ITT Gallium Arsenide Technology Center (purchased by Cobham plc). At both companies, he was responsible for process and device development and wafer fabrication operations. Prior to these, Mr. Geiss held a research position at the Xerox Palo Alto Research Center (now PARC, Inc.). At PARC he investigated the structure of vitreous materials and amorphous thin-films using Raman spectroscopy. Mr. Geiss has served as a member of the Executive Committee of the IEEE GaAs IC Symposium (now CSICS) and as a member of the Executive Committee of the GaAs Manufacturing Technology Conference (now CS Mantech). He has numerous patents and publications on electronic devices, processing, and manufacturing. Mr. Geiss earned a B.S. degree at Lafayette College and M.S. and Ph.D. degrees at Brown University, all in physics. We believe that Mr. Geiss adds value to our Board of Directors based on his extensive experience with technology companies, his executive leadership and management experience, and his research background.

Jeffrey K. McMahon has been employed by North Highland, a global management consulting firm, since 2003. He has held the position of Managing Director since 2014 and is the current Market Lead for North Highland's largest market. He has an extensive background in business and information technology consulting in the financial services, energy, and telecommunications industries. He has 20 years of experience helping Fortune 100 companies drive revenue, optimize processes, improve customer experience, and manage risk. His areas of expertise include marketing, strategy articulation and realization, strategic execution, business process management, and merger integration. Prior to joining North Highland, Mr. McMahon was a Manager in Accenture's process practice area. Mr. McMahon received a Bachelor of Science degree in Civil Engineering from NCSU. We believe that Mr. McMahon adds value to our Board of Directors based on his extensive experience in business and technology consulting and his marketing and strategizing expertise.

Steven P. Miller served as a Board Advisor to the Board from January 2017 to June 2017. He is the President of Via Capri Inc., the general partner of Via Capri Investment L.P., a limited partnership formed by Mr. Miller in 1996. Mr. Miller is also the President of Sawmill Inc., the general partner of Sawmill Investment L.P., another limited partnership formed by Mr. Miller in 1996. From 2001 to 2003, Mr. Miller served as a director for TriQuint Semiconductor, Inc. (TriQuint), then a leading supplier of high-performance components and modules for communications applications before merging with RFMD to form Qorvo, Inc. in 2015. Prior to that, Mr. Miller held several positions at Sawtek Inc. from 1979 until his retirement in 1999, including Co-Founder, President, Chief Executive Officer, and Chairman of Sawtek's Board of Directors. Sawtek Inc. merged with TriQuint in 2001. Prior to co-founding Sawtek Inc. in 1979, Mr. Miller was Manager of the SAW Development Laboratory in the Defense Group at Texas Instruments Incorporated. Mr. Miller brings to the Board familiarity with the Company, its operations, finances, and strategic plan through his experience as a Board Advisor, as well as industry expertise, public company leadership experience, and his experience and skills in strategic growth and business development, including capital formation.

Jerry D. Neal, Co-Chairman of the Board, founded RFMD in 1991 and served as its Executive Vice President of Marketing and Strategic Development from January 2002 to May 31, 2012. Dr. Neal served as a Vice President of Marketing of RFMD from May 1991 to January 2000 and as its Executive Vice President of Sales, Marketing and Strategic Development from January 2000 to January 2002. Prior to joining RFMD, he was employed for 10 years with Analog Devices, Inc., including as Marketing Engineer, Marketing Manager, and Business Development Manager. Dr. Neal also founded Moisture Control Systems for the production of his patented electronic sensor for measurement of soil moisture for research, which was later sold to Hancor, Inc. He has been a Director of Jazz Semiconductor, Inc. since November 2002. Dr. Neal served as a Director of RFMD from February 1992 to July 1993. He also held various positions at Hewlett-Packard. Dr. Neal received his Associate's Degree in Electrical Engineering from Gaston Technical Institute and NCSU and his doctor of business management degree from Southern Wesleyan University. We believe that Dr. Neal adds value to our Board of Directors based on his extensive executive leadership and management experience and his sales, marketing, and product development background.

Suzanne B. Rudy most recently served as Vice President of Tax & Corporate Treasurer, Compliance Officer, and Assistant Secretary of Qorvo, Inc., a publicly-traded company and leading supplier of semiconductor solutions for the wireless communications market, until November 2015. In addition to her treasury and compliance duties, Ms. Rudy served as a director for various subsidiaries of Qorvo, Inc. Prior to joining Qorvo, Inc. predecessor, RMFD, in 1999, Ms. Rudy was the Controller for Precision Fabrics Group, Inc., a textile spin-off of the Fortune 500 Company, Burlington Industries. In addition, she spent six years as a Certified Public Accountant and Manager for BDO Seidman, LLP, an international accounting firm. From 2012 to 2016, Ms. Rudy served as a director for Delta Apparel, Inc., a publicly-traded apparel manufacturer, where she served on the Audit and Compensation Committees. From 2008 to 2011, Ms. Rudy served as a director for First National Bank United Corporation, serving as Chair of the Audit Committee and the Assets and Liability Committee. Since 2006, Ms. Rudy has served on the Board of Visitors for Guilford College. She was also a Board Leadership Fellow in 2013, as designated by the National Association of Corporate Directors. Ms. Rudy brings to our Board extensive expertise in public company financial, compliance, and related strategic matters.

Family Relationships

There are no family relationships among our directors or executive officers.

Involvement in Certain Legal Proceedings

None of our directors or executive officers has been involved in any of the following events during the past ten years:

- any bankruptcy petition filed by or against any business of which such person was a general partner or executive officer either at the time of the bankruptcy or within two years prior to that time;
- any conviction in a criminal proceeding or being subject to a pending criminal proceeding (excluding traffic violations and other minor offenses);
- being subject to any order, judgment, or decree, not subsequently reversed, suspended or vacated, of any court of competent jurisdiction, permanently or temporarily enjoining, barring, suspending or otherwise limiting his or her involvement in any type of business, securities or banking activities; or
- being found by a court of competent jurisdiction (in a civil action), the SEC or the Commodity Futures Trading Commission to have violated a federal or state securities or commodities law, and the judgment has not been reversed, suspended, or vacated.

Director Independence

As of March 14, 2017, our Common Stock is listed on the NASDAQ Capital Market, and pursuant to NASDAQ Listing Rule 5605(b), we are required to have our Board of Directors be comprised of a majority of "independent directors." Our Board has determined that Messrs. DenBaars, Geiss, McMahon, Miller, and Neal and Ms. Rudy are independent directors under the applicable NASDAQ standards. In reaching this determination, the Board considered Mr. Geiss' relationship with AEG Consulting, a firm owned and operated by Mr. Geiss, which provides consulting services to the Company, as well as the compensation paid to Mr. Miller for his prior services as a Board Advisor to the Company's Board of Directors. Each of these relationships is further discussed below under "Certain Relationships and Related Party Transactions." After consideration, the Board determined that these relationships did not impact Mr. Geiss' or Mr. Miller's ability to serve as independent directors.

Board Leadership Structure and Role in Risk Oversight

The Board of Directors is committed to strong, independent leadership and believes that objective oversight of management performance is a critical aspect of effective corporate governance. All but one member of the Board of Directors is independent under NASDAQ independence rules.

To assure effective and independent oversight of management, the Board of Directors has separated the roles of Chief Executive Officer and Chairman of the Board in recognition of the differences between these two roles in management of the Company. We believe that separation of the Chairman and Chief Executive Officer positions encourages objective oversight and candid communications regarding the Company. Currently, two non-employee, independent directors serve as Co-Chairmen of the Board, with Jeffrey B. Shealy serving as Chief Executive Officer. The Chief Executive Officer is responsible for setting the strategic direction for the Company and the day-to-day leadership and performance of the Company, while the Co-Chairmen of the Board serve as liaisons between the Board and management, focus on Board and governance matters, and preside over meetings of the full Board. The Co-Chairmen of the Board are independent, non-management positions. We believe our structure is appropriate given the relatively small size and simple operating philosophy of our organization, as it allows Mr. Shealy to focus on the Company's strategy, business, and operations and allows Messrs. Geiss and Neal, the Co-Chairmen, to provide objective oversight of the Company.

As the Company's principal governing body, the Board of Directors has the ultimate responsibility for overseeing the Company's risk management practices. On an ongoing basis, the Board of Directors discusses areas of risk that particularly affect the Company with senior members of management, who report to the Board of Directors on those areas of risk at regularly scheduled meetings of the Board of Directors. These areas of risk change from time to time based on business conditions and competitive considerations. The Board of Directors and management periodically review, evaluate, and assess the risks relevant to the Company. In addition, the Audit Committee oversees the management of market and operational risks that could affect financial reporting, the Nominating Committee oversees management of risks associated with governance matters, and the Compensation Committee oversees management of risks related to executive compensation plans and policies.

Committees of the Board of Directors

The Board maintains three standing committees: the Audit Committee, the Compensation Committee, and the Nominating Committee. Each committee operates under a written charter and reports regularly to the Board. A copy of each of these committee charters is available in the "Investors" section of our website under the heading "Governance Documents" at *www.akoustis.com*, and copies may also be obtained by request through the "Contact Us" form at the same website address. Each member of the Audit Committee, the Compensation Committee, and the Nominating Committee must satisfy membership requirements imposed by the applicable committee charter and, where applicable, NASDAQ listing standards and SEC rules and regulations. Each of the members of the Audit Committee, the Compensation Committee, and the Nominating Committee has been determined by the Board to be independent under applicable NASDAQ listing standards and, in the case of the Audit Committee and the Compensation Committee, under the independence requirements established by the SEC. A brief description of the responsibilities of each of these committees and their current membership follows.

Audit Committee

Our Board has established a separately-designated standing Audit Committee established in accordance with Section 3(a)(58)(A) of the Exchange Act, to represent and assist the Board in its general oversight of our accounting and financial reporting processes, audits of the financial statements, internal control and audit functions, and compliance with legal and regulatory requirements and ethical standards adopted by the Company. The current members of the Audit Committee are Messrs. Neal and McMahon and Ms. Rudy (Chair). The Board of Directors has determined that each of the members is financially sophisticated and Ms. Rudy meets the definition of "audit committee financial expert" within the meaning of Item 407(d)(5) of Regulation S-K.

Compensation Committee

Our Board has established a Compensation Committee to assist the Board in overseeing and reviewing information from management regarding compensation and human capital issues within the Company. The Compensation Committee also has specific responsibilities regarding performance reviews and compensation of the Company's executive officers. The Compensation Committee is responsible for approving the individual elements of total compensation for our Chief Executive Officer and other executive officers. The current members of the Compensation Committee are Messrs. McMahon (Chair) and Neal and Ms. Rudy, each of whom is independent under existing NASDAQ listing standards, SEC requirements, and the requirements of Section 162(m) of the Internal Revenue Code (the "Code"). To the extent permitted by the Company's bylaws and applicable law, rules, regulations and listing requirements, the Compensation Committee may form and delegate authority to subcommittees of the Compensation Committee.

Nominating Committee

Our Board has established a Nominating Committee to assist the Board by identifying individuals qualified to become Board members, consistent with criteria approved by the Board, to recommend for the Board's approval the slate of nominees to be proposed by the Board to stockholders for election to the Board or nominees for election to fill interim vacancies on the Board, and to recommend to the Board the directors who will serve on each committee of the Board. The current members of the Nominating Committee are Messrs. DenBaars and Neal (Chair) and Ms. Rudy.

Other Committees

Our Board of Directors may designate from among its members an executive committee and one or more other committees in the future, and in July 2017, our Board designated a Technology Committee to assist the Board and the Company's senior management in overseeing technology development initiatives and to advise the Board regarding new technology development and execution of technology initiatives. The current members of the Technology Committee are Messrs. Geiss (Chair), DenBaars, and Miller.

Compensation Committee Interlocks and Insider Participation

No executive officer of the Company has served as a director or member of the Compensation Committee (or other committee serving an equivalent function) of any other entity, one of whose executive officers served as director of the Company during the year ended June 30, 2017.

EXECUTIVE COMPENSATION

Named Executive Officer Compensation

Summary Compensation Table

On August 11, 2016, we changed our fiscal year from a fiscal year ending on March 31 to a fiscal year ending on June 30, effective for the fiscal year ended June 30, 2017. Accordingly, the following table sets forth information concerning the total compensation awarded to, earned by or paid to our named executive officers during (i) the fiscal year ended June 30, 2017; (ii) the three-month transition period ("TP") from April 1, 2016 to June 30, 2016; and (iii) the year ended March 31, 2016 (our prior fiscal year). Our named executive officers include our Chief Executive Officer, our former Chief Financial Officer, and our other two executive officers serving the Company during the fiscal year ended June 30, 2017.

Summary Compensation Table for Fiscal Year 2017

Name and Principal Position	Fiscal Year	Salary ($)	Bonus ($)	Stock Awards ($)(1)	All Other Compensation ($)(2)	Total ($)
Jeffrey Shealy,	**2017 (3)**	154,327	92,700	151,200	9,801	407,938
CEO (3)	**TP 2016**	42,484	—	—	2,815	45,299
	2016 (4)	150,000	30,000	—	5,077	185,077
Mark Boomgarden,	**2017 (3)**	139,923	42,024	84,000	6,631	272,578
VP of Operations (5)	**TP 2016**	36,615	—	—	2,009	38,624
	2016 (4)	117,692	13,600	67,450	17,653	216,395
Cindy Payne,	**2017 (3)**	149,183	44,805	126,000	7,760	327,758
Vice President of Finance	**TP 2016**	39,038	—	—	2,113	41,151
(Former CFO) (6)	**2016 (4)**	114,327	13,775	217,500	4,462	350,064
David Aichele,	**2017 (3)**	139,923	42,024	84,000	7,278	273,225
VP of Business Development	**TP 2016**	37,143	—	—	2,009	39,152
	2016 (4)	121,876	13,600	165,000	4,603	305,079

(1) See Note 10 to our Consolidated Financial Statements included elsewhere herein for the fiscal year ended June 30, 2017 for a discussion of the assumptions made in the valuation of stock awards.

(2) Other compensation is broken down for each executive below:

Name and Principal Position	Fiscal Year	401K Contribution ($)	Contractor Compensation ($) (a)	Total ($)
Jeffrey Shealy,	**2017**	9,801	—	9,801
CEO	**TP 2016**	2,815	—	2,815
	2016	5,077	—	5,077

Name and Principal Position	Fiscal Year	401K Contribution ($)	Contractor Compensation ($) (a)	Total ($)
Mark Boomgarden, VP of Operations (b)	**2017**	6,631	—	6,631
	TP 2016	2,009	—	2,009
	2016	4,603	13,050	17,653
Cindy Payne, Vice President of Finance (Former CFO)	**2017**	7,760	—	7,760
	TP 2016	2,113	—	2,113
	2016	4,462	—	4,462
Dave Aichele, VP of Business Development	**2017**	7,278	—	7,278
	TP 2016	2,009	—	2,009
	2016	4,603	—	4,603

(a) Effective June 1, 2015, we established a 401(k) retirement savings plan, with an employer matching contribution, for all employees. We have no other plans in place and have never maintained any other plans that provide for the payment of retirement benefits or benefits that will be paid primarily following retirement, including, but not limited to, tax qualified deferred benefit plans, supplemental executive retirement plans, tax-qualified deferred contribution plans, and nonqualified deferred contribution plans.

(b) Mr. Boomgarden performed services for Akoustis, Inc. under an independent contractor agreement prior to his employment with the Company.

(3) The bonus amount reflected for fiscal year 2017 was earned during the bonus period of April 1, 2016 to March 31, 2017, but paid in May 2017.

(4) The bonus amount reflected for fiscal year 2016 was earned during the bonus period of April 1, 2015 to March 31, 2016, but paid in May 2016.

(5) Mr. Boomgarden served as our Vice President of Operations until his resignation, effective September 15, 2017.

(6) Ms. Payne served as our Chief Financial Officer until July 14, 2017 when she voluntarily resigned and transitioned into the position of Vice President of Finance, at which time, John T. Kurtzweil began to serve as our Chief Financial Officer. Ms. Payne resigned from all positions she held with the Company, effective January 12, 2018.

Except as indicated below under “Employment Agreements,” we have no contracts, agreements, plans or arrangements, whether written or unwritten, that provide for payments to the named executive officers listed above.

Outstanding Equity Awards at 2017 Fiscal Year-End

We have equity awards outstanding under three compensation plans approved by our stockholders: the 2014 Stock Plan (the “2014 Plan”), the 2015 Equity Incentive Plan (the “2015 Plan”), and the 2016 Stock Incentive Plan (the “2016 Plan”). However, no further grants will be made under the 2014 Plan or the 2015 Plan. The following table provides information about outstanding equity awards held by our named executive officers as of June 30, 2017.

Outstanding Equity Awards at 2017 Fiscal Year-End

		Stock Awards	
Name	Grant Date (1)	Number of shares or units of stock that have not vested (#)	Market value of shares or units of stock that have not vested ($) (2)
Jeffrey Shealy, CEO	8/11/2016 (3)	36,000	314,640
Mark Boomgarden, VP of Operations (5)	6/16/2014 (4)	16,204	141,623
	9/9/2014 (4)	72,918	637,303
	10/5/2015 (3)	38,000	332,120
	8/11/2016 (3)	20,000	174,800
Cindy Payne, VP of Finance (6)	10/5/2015 (3)	145,000	1,267,300
	8/11/2016 (3)	30,000	262,200
David Aichele, VP of Business Development	10/5/2015 (3)	110,000	961,400
	8/11/2016 (3)	20,000	174,800

(1) The grant date is determined in accordance with Financial Accounting Standards Board, Accounting Standards Codification Topic 718.

(2) The market value is based upon the $8.74 closing price of our Common Stock, as reported by NASDAQ on June 30, 2017, multiplied by the number of shares that had not yet vested.

(3) The shares granted on this date are subject to a repurchase option by the Company if the named executive officer's employment with the Company is terminated by the Company without cause, by the named executive officer for good reason, or upon the named executive officer's permanent disability. The shares will be released from the repurchase option as follows: 50% on the second anniversary of the grant date and 25% on each of the third and fourth anniversaries of the grant date.

(4) The shares granted on this date are subject to a repurchase option by the Company if the named executive officer's employment with the Company is terminated for any reason. The remaining unvested shares will be released from the repurchase option as follows: sufficient shares such that an aggregate 75% of the original shares granted shall have vested on the third anniversary of the grant date and the remaining 25% on the fourth anniversary of the grant date.

(5) Mr. Boomgarden served as our Vice President of Operations until his resignation, effective September 15, 2017.

(6) Ms. Payne served as our Chief Financial Officer until July 14, 2017 when she voluntarily resigned and transitioned into the position of Vice President of Finance, at which time, John T. Kurtzweil began to serve as our Chief Financial Officer. Ms. Payne resigned from all positions she held with the Company, effective January 12, 2018.

Employment Agreements

Jeffrey B. Shealy

On June 15, 2015, we entered into a three-year employment agreement with our Chief Executive Officer, Jeffrey B. Shealy. After the initial three-year term, the agreement will be automatically renewed for successive one-year periods unless terminated by either party on at least 30 days' written notice prior to the end of the then-current term. Mr. Shealy's annual base salary was $150,000, subject to increase or decrease annually as determined by our Board of Directors. Effective July 4, 2016 the Board increased Mr. Shealy's base salary to $154,500. Mr. Shealy's base salary was further increased to $163,770, effective September 11, 2017. Mr. Shealy is eligible, at the discretion of our Board of Directors, to receive an annual cash bonus of up to 100% of his annual base salary (increased to 150% beginning in fiscal 2018), which may be based on us achieving certain operational, financial or other milestones (the "Milestones") that may be established by our Board of Directors. Mr. Shealy is entitled to receive stock options or other equity incentive awards under the 2016 Plan as and when determined by the Board, and is entitled to receive perquisites and other fringe benefits that may be provided to, and is eligible to participate in any other bonus or incentive program established by us for, our executives. Mr. Shealy and his dependents are also entitled to participate in any of our employee benefit plans subject to the same terms and conditions applicable to other employees. Mr. Shealy will be entitled to be reimbursed for all reasonable travel, entertainment, and other expenses incurred or paid by him in connection with, or related to, the performance of his duties, responsibilities, or services under his employment agreement, in accordance with policies and procedures, and subject to limitations, adopted by us from time to time.

In the event that Mr. Shealy is terminated by us without Cause (as defined in his employment agreement) or he resigns for Good Reason (as defined in his employment agreement) during the term of his employment, Mr. Shealy would be entitled to (x) an amount equal to his annual base salary then in effect (payable in accordance with the Company's normal payroll practices) for a period of 24 months commencing on the effective date of his termination (the "Severance Period") (in the case of termination by the executive for Good Reason, reduced by any cash remuneration paid to him because of any other employment or self-employment during the Severance Period), (y) if and to the extent the Milestones are achieved for the annual bonus for the year in which the Severance Period commences (or, in the absence of Milestones, our Board of Directors has, in its sole discretion, otherwise determined an amount of Mr. Shealy's annual bonus for such year), an amount equal to such annual bonus prorated for the portion of the performance year completed before Mr. Shealy's employment terminated, and (z) any unvested stock options, restricted stock, or similar incentive equity instruments will vest immediately. For the duration of the Severance Period, Mr. Shealy will also be eligible to participate in our benefit plans or programs, provided Mr. Shealy was participating in such plan or program immediately prior to the date of employment termination, to the extent permitted under the terms of such plan or program (collectively, the "Termination Benefits"). If Mr. Shealy's employment is terminated during the term by us for Cause, by Mr. Shealy for any reason other than Good Reason or due to his death, then he will not be entitled to receive the Termination Benefits, and shall only be entitled to the compensation and benefits that shall have accrued as of the date of such termination (other than with respect to certain benefits that may be available to Mr. Shealy as a result of a Permanent Disability (as defined in his employment agreement)).

John T. Kurtzweil

On July 14, 2017, the Board named John T. Kurtzweil as our Chief Financial Officer and Chief Accounting Officer, effective as of the same day. The Company entered into an employment agreement, dated July 14, 2017 (the "CFO Agreement"), with Mr. Kurtzweil, pursuant to which he will receive an annual base salary of $151,000, monthly living expenses of $1,600, three weeks of paid vacation each year, and reimbursement of all reasonable business, promotional, travel, and entertainment expenses incurred in the performance of his duties. In addition, Mr. Kurtzweil is also eligible to earn a target annual bonus each fiscal year equal to 70% of his annual base salary, based on certain Company operation, financial, and other milestones set by the Board and/or its Compensation Committee. Mr. Kurtzweil is also entitled to participate in any employee benefit plans and programs generally provided by the Company to its senior executives from time to time. In addition, as an inducement to employment, Mr. Kurtzweil received a restricted stock award for 100,000 shares of Common Stock and options for 75,000 shares of Common Stock. These awards were granted under the 2016 Plan and will vest 25% on each of the first four anniversaries of the grant date, subject to Mr. Kurtzweil's continued employment and the terms and conditions of the 2016 Plan and the applicable award agreements.

The term of the CFO Agreement extends through July 31, 2018, and the CFO Agreement will automatically renew for successive one-year periods unless either party gives at least 30 days written notice of non-renewal to the other party prior to the end of the then applicable term.

If Mr. Kurtzweil's employment is terminated by the Company without "cause" or by Mr. Kurtzweil for "good reason" (each as defined in the CFO Agreement), Mr. Kurtzweil will be entitled to receive: (1) continued payment of his base salary, payable in bi-weekly installments, for 12 months; (2) his annual bonus for the preceding year, if and to the extent earned and not already paid; (3) any other compensation and benefits accrued through the date of termination; and (4) reimbursement for one year after the date of termination for the cost of committed living allowance expenses and any COBRA continuation of health coverage if he elects such coverage. Any unvested stock options, restricted stock awards, or other equity awards granted by the Company to Mr. Kurtzweil will vest or be forfeited in accordance with the terms of the applicable award agreement(s).

If Mr. Kurtzweil's employment is terminated due to his death or "disability" (as defined in the CFO Agreement), if the Company terminates Mr. Kurtzweil's employment for "cause," or if Mr. Kurtzweil voluntarily terminates his employment without "good reason," Mr. Kurtzweil, his designated beneficiary, or his estate, as applicable, will be entitled to receive his base salary accrued through the date of termination. In the case of termination due to "disability" or Mr. Kurtzweil's voluntary termination of employment, he will also be entitled to receive his annual bonus for the preceding year, if and to the extent earned and not already paid. Any unvested stock options, restricted stock awards, or other equity awards granted by the Company to Mr. Kurtzweil will vest or be forfeited in accordance with the terms of the applicable award agreement(s).

Other

On June 15, 2015, the Company also entered into two-year employment agreements with each of the Vice President of Business Development, the Vice President of Operations, and the then Chief Financial Officer. Each of these employment agreements had substantially the same terms as that of our Chief Executive Officer described above. These agreements expired on June 15, 2017. Mr. Aichele continues to serve as the Vice President of Business Development, and Ms. Payne now serves as the Vice President of Finance, each pursuant to offer letters dated May 12, 2017. Pursuant to their offer letters, Mr. Aichele and Ms. Payne are eligible to receive an annual cash bonus of up to 50% of their base salary if certain operational, financial, or other milestones determined by the Board, in its sole discretion, have been satisfied, and they are both eligible to participate in the 2016 Plan. Mr. Boomgarden resigned from the Company, effective September 15, 2017.

Each named executive officer's salary is subject to increase or decrease annually as determined by our Board of Directors. Effective June 15, 2017 the Board increased the salaries of Mr. Aichele, Mr. Boomgarden and Ms. Payne to $141,080, $141,080 and $150,350, respectively. Effective September 11, 2017, Mr. Aichele's and Ms. Payne's base salaries were increased to $148,134 and $154,860, respectively.

Change in Control Arrangements

2014 Plan

In the event of a merger or change in control of the Company, the treatment of each outstanding award granted under the 2014 Plan will be determined by the administrator of the 2014 Plan, including whether the awards will be continued by the Company (if the Company is the surviving corporation), assumed by the surviving corporation or its parent, substituted by the surviving corporation or its parent for new awards, or cancelled for any or no consideration. The administrator will not be required to treat all awards similarly in the transaction.

2015 Plan

In the event of a merger or change in control of the Company, the treatment of each outstanding restricted stock award granted under the 2015 Plan will be determined by the administrator of the 2015 Plan, including whether each such award will be assumed or an equivalent option or right substituted by the successor corporation. The administrator will not be required to treat all awards similarly in the transaction. In the event that the successor corporation does not assume or substitute the awards, all restrictions on the awards will lapse.

2016 Plan

Under the terms of the 2016 Plan, the following provisions will apply to the restricted stock awards granted under the 2016 Plan in the event of a change of control (except to the extent, if any, otherwise required under Code Section 409A):

- To the extent that the successor or surviving company in the change of control event does not assume or substitute for an award (or in which the Company is the ultimate parent corporation and does not continue the award) on substantially similar terms or with substantially equivalent economic benefits as awards outstanding under the 2016 Plan (as determined by the administrator of the 2016 Plan), any restrictions will be deemed to have been met, and such awards will become fully vested, earned and payable to the fullest extent of the original grant of the applicable award.

- In addition, in the event that an award is substituted, assumed or continued, the award will become vested in full and any restrictions will be deemed to have been met and such awards will become fully vested, earned and payable to the fullest extent of the original award, if the employment or service of the participant is terminated within two years after the effective date of a change of control if such termination of employment or service (i) is by the Company without cause or (ii) is by the participant for good reason.

Further, if a named executive officer has entered into an employment agreement or other similar arrangement as of the effective date of the 2016 Plan, the officer is entitled to the greater of the benefits provided upon a change of control of the Company under the 2016 Plan or the respective employment agreement or other similar arrangement as in effect on the 2016 Plan's effective date, and such employment agreement or other similar arrangement will not be construed to reduce in any way the benefits otherwise provided to the officer upon a change of control as defined in the 2016 Plan.

Director Compensation

We do not have a formal director compensation program, and our directors have historically received compensation at the discretion of the Board in the form of equity awards granted under the 2015 Plan and the 2016 Plan. We also reimburse our directors for reasonable out-of-pocket expenses related to their role on our Board. We intend for our director compensation to align the interests of our non-employee directors with the interests of our stockholders, and we plan to implement a formal director compensation program during the fiscal year ending June 30, 2018.

The table below summarizes all compensation received by each of the Company's non-employee directors for services as a director performed during the year ended June 30, 2017.

Name	Stock Awards ($)	All Other Compensation ($)	Total ($)
Arthur E. Geiss (1)(2)	92,400	15,195	107,595
Jerry D. Neal (1)	92,400	—	92,400
Steven P. DenBaars (1)	92,400	—	92,400
Jeffrey K. McMahon (1)	92,400	—	92,400
John T. Kurtzweil (3)	126,500	—	126,500

(1) Messrs. Geiss, Neal, DenBaars, and McMahon each received a restricted stock award under the 2015 Plan for 22,000 shares of Common Stock on August 11, 2016 for their services on the Board, with 50% of the shares subject to the award scheduled to vest on the second anniversary of the grant date and 25% of such shares scheduled to vest on each of the third and fourth anniversaries of the grant dates. Valuation is based on the closing bid price of $4.20 on the grant date.

(2) Mr. Geiss received $15,195 in compensation for consulting services provided by his consulting firm, AEG Consulting for the year ended June 30, 2017.

(3) Mr. Kurtzweil received a restricted stock award under the 2016 Plan for 22,000 shares of Common Stock on January 25, 2017 upon joining the Board of Directors, with 25% of the shares subject to the award scheduled to vest on each of the first four anniversaries of the grant date. The grant is valued at the closing bid price of $5.75 on the grant date. Mr. Kurtzweil resigned from the Board of Directors on July 14, 2017 in connection with his transition to the role of the Company's Chief Financial Officer. His restricted stock award will continue to vest on schedule.

SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT

Beneficial ownership is determined in accordance with the rules of the SEC and generally includes voting or investment power with respect to securities. In accordance with SEC rules, shares of our Common Stock that may be acquired upon exercise of stock options or warrants that are currently exercisable or that become exercisable within 60 days after the Determination Date (as defined below) are deemed beneficially owned by the holders of such options and warrants and are deemed outstanding for the purpose of computing the percentage of ownership of such person, but are not treated as outstanding for the purpose of computing the percentage of ownership of any other person.

The following table sets forth information with respect to the beneficial ownership of our Common Stock as of the January 10, 2018 (as used in this section, the "Determination Date") by (i) each stockholder known by us to be the beneficial owner of more than 5% of our Common Stock (our only class of voting securities); (ii) each of our directors and named executive officers; and (iii) all of our directors and executive officers as a group. To the best of our knowledge, except as otherwise indicated, each of the persons named in the table has sole voting and investment power with respect to the shares of our Common Stock beneficially owned by such person, except to the extent such power may be shared with a spouse. For shares subject to repurchase options, as indicated in the notes to the table below, see "Executive Compensation—Named Executive Officer Compensation— Outstanding Equity Awards at Fiscal 2017 Year-End" below for a description of the repurchase option. To our knowledge, none of the shares listed below are held under a voting trust or similar agreement, except as noted. To our knowledge, there is no arrangement, including any pledge by any person of securities of the Company or any of its parents, the operation of which may at a subsequent date result in a change in control of the Company.

Name and address of beneficial owner	Amount and nature of beneficial ownership [1][2]	Percent of class [3]
Jeffrey B. Shealy, Chief Executive Officer, Director[4]	3,275,862	14.6%
John T. Kurtzweil, Chief Financial Officer and Chief Accounting Officer[5]	122,000	*
David M. Aichele, Vice President of Business Development[6]	126,784	*
Mark Boomgarden, Former Vice President of Operations[7]	139,441	*
Cindy C. Payne, Vice President of Finance, Corporate Controller, and Treasurer[8]	168,875	*
Steven P. DenBaars, Director[9][10]	291,312	1.3%
Arthur E. Geiss, Director, Co-Chairman of the Board[9][11]	80,125	*
Jeffrey K. McMahon, Director[9][12]	557,342	2.5%
Steven P. Miller, Director[13]	61,000	*
Jerry D. Neal, Director, Co-Chairman of the Board[9][12]	521,545	2.3%
Suzanne B. Rudy, Director	35,454	*
All directors and executive officers as a group (9 persons)[14]	5,075,424	22.7%
Mark Tompkins App 1, Via Guidino 23 Lugano 6900, Switzerland	2,174,160	9.7%

*Less than 1%

(1) Unless otherwise indicated in the table, the address for each person named in the table is c/o Akoustis Technologies, Inc., 9805 Northcross Center Court, Suite A, Huntersville, NC 28078.

(2) Unless otherwise indicated in the table, the shares are held directly by the beneficial owner.

(3) Applicable percentage ownership is based on 22,378,852 shares of Common Stock outstanding as of the Determination Date, together with securities exercisable for or convertible into shares of Common Stock within 60 days after the Determination Date, for each stockholder.
(4) Includes 36,000 restricted shares that are subject to a repurchase option.
(5) Includes 122,000 restricted shares that are subject to vesting provisions and that were issued and outstanding as of the Determination Date.
(6) Includes 75,000 restricted shares that are subject to a repurchase option.
(7) Mr. Boomgarden resigned from the Company, effective September 15, 2017.
(8) Includes 102,500 restricted shares that are subject to a repurchase option. Ms. Payne resigned from all positions she held with the Company, effective January 12, 2018.
(9) Includes 20,000 shares of Common Stock issuable upon exercise of options.
(10) Includes 38,205 restricted shares that are subject to a repurchase option.
(11) Includes 28,256 restricted shares that are subject to a repurchase option.
(12) Includes 22,000 restricted shares that are subject to a repurchase option.
(13) Includes 11,000 restricted shares that are subject to vesting provisions and that were issued and outstanding as of the Determination Date.
(14) Includes 225,461 restricted shares that are subject to a repurchase option, 133,000 restricted shares that are subject to other vesting provisions and that were issued and outstanding as of the Determination Date.

CERTAIN RELATIONSHIPS AND RELATED PARTY TRANSACTIONS

SEC rules require us to disclose any transaction or currently proposed transaction in which the Company is a participant and in which any related person has or will have a direct or indirect material interest involving the lesser of $120,000 or 1% of the average of the Company's total assets as of the end of last two completed fiscal years. A related person is any executive officer, director, nominee for director, or holder of 5% or more of the Company's Common Stock, or an immediate family member of any of those persons. Set forth below is a description of such related-party transactions that occurred since July 1, 2016.

Certain of our directors and officers participated in the 2016-2017 Offering and the Second 2017 Offering. Specifically:

- Our Chief Executive Officer, Jeffrey Shealy, purchased 20,000 shares of Common Stock for an aggregate purchase price of $100,000 in the 2016-2017 Offering.

- Mark Boomgarden, our Vice President of Operations (until his resignation, effective September 15, 2017), purchased 2,000 shares of Common Stock for an aggregate purchase price of $10,000 in the 2016-2017 Offering.

- Jerry Neal, one of our directors and Co-Chairman of our Board of Directors, purchased 200,000 shares of Common Stock for an aggregate purchase price of $1,000,000 in the 2016-2017 Offering. He also purchased 154,545 shares of Common Stock for an aggregate purchase price of $849,998 in the Second 2017 Offering.

- Arthur Geiss, one of our directors and Co-Chairman of our Board of Directors, purchased 2,000 shares of Common Stock for an aggregate purchase price of $10,000 in the 2016-2017 Offering. He also purchased 1,818 shares of Common Stock for an aggregate purchase price of $9,999 in the Second 2017 Offering.

- Steven P. DenBaars, Jeffrey K. McMahon, and Suzanne B. Rudy, all of whom serve as directors of the Company, each purchased 5,454 shares of Common Stock for an aggregate purchase price of $29,997 each in the Second 2017 Offering.

- Rohan Houlden, our Divisional Vice President of Product Engineering, purchased 20,000 shares of Common Stock for an aggregate purchase price of $100,000 in the 2016-2017 Offering.

In addition, James R. Shealy, brother of our Chief Executive Officer, purchased 14,000 shares of Common Stock for an aggregate purchase price of $70,000 in the 2016-2017 Offering. He also purchased 12,000 shares of Common Stock for an aggregate purchase price of $66,000 in the Second 2017 Offering. Michael J. Shealy, brother of our Chief Executive Officer, purchased 20,000 shares of Common Stock for an aggregate purchase price of $100,000 in the 2016-2017 Offering.

AEG Consulting, a firm owned and operated by Arthur Geiss, Co-Chairman of the Board, received $15,195 for consulting fees for the year ended June 30, 2017. Effective September 27, 2017, Mr. Geiss also received a restricted stock unit award for 5,000 shares of Common Stock, with an aggregate market value of $35,600 on the grant date, and an option award for 10,000 shares of Common Stock, each option with an exercise price of $7.12 per share, in consideration for consulting services. These awards were granted under the 2016 Plan.

Steve Miller, one of our directors, served as a Board Advisor to the Board of Directors from January 2017 through June 2017, prior to joining the Board of Directors in July 2017. In connection with his service as a Board Advisor, Mr. Miller received a restricted stock award for 11,000 shares of Common Stock under the 2016 Plan, effective September 27, 2017, which award had a fair market value of $78,320 on the grant date.

PLAN OF DISTRIBUTION

The selling stockholders may, from time to time, sell any or all of their shares of our Common Stock on any stock exchange, market or trading facility on which the shares are traded or in private transactions. If the shares of Common Stock are sold through underwriters, the selling stockholders will be responsible for underwriting discounts or commissions or agent's commissions. All selling stockholders who are broker-dealers are deemed to be underwriters. These sales may be at fixed prices, at prevailing market prices at the time of the sale, at varying prices determined at the time of sale or at negotiated prices. The selling stockholders may use any one or more of the following methods when selling shares:

- any national securities exchange or quotation service on which the securities may be listed or quoted at the time of sale;
- ordinary brokerage transactions and transactions in which the broker-dealer solicits purchasers;
- block trades in which the broker-dealer will attempt to sell the shares as agent but may position and resell a portion of the block as principal to facilitate the transaction;
- purchases by a broker-dealer as principal and resale by the broker-dealer for its account;
- transactions other than on these exchanges or systems or in the over-the-counter market;
- through the writing of options, whether such options are listed on an options exchange or otherwise;
- an exchange distribution in accordance with the rules of the applicable exchange;
- privately negotiated transactions;
- short sales;
- broker-dealers may agree with the selling stockholders to sell a specified number of such shares at a stipulated price per share;
- a combination of any such methods of sale; and
- any other method permitted pursuant to applicable law.

The selling stockholders may also sell shares under Rule 144 under the Securities Act, if available, rather than under this prospectus, or they may engage in short sales against the box, puts and calls and other transactions in our securities or derivatives of our securities and may sell or deliver shares in connection with these trades.

Broker-dealers engaged by the selling stockholders may arrange for other broker-dealers to participate in sales. Broker-dealers may receive commissions or discounts from the selling stockholders (or, if any broker-dealer acts as agent for the purchaser of shares, from the purchaser) in amounts to be negotiated. The selling stockholders do not expect these commissions and discounts to exceed what is customary in the types of transactions involved. Any profits on the resale of shares of Common Stock by a broker-dealer acting as principal might be deemed to be underwriting discounts or commissions under the Securities Act. Discounts, concessions, commissions and similar selling expenses, if any, attributable to the sale of shares will be borne by a selling stockholder. The selling stockholders may agree to indemnify any agent, dealer or broker-dealer that participates in transactions involving sales of the shares if liabilities are imposed on that person under the Securities Act.

In connection with the sale of the shares of our Common Stock or otherwise, the selling stockholders may enter into hedging transactions with broker-dealers, which may in turn engage in short sales of the shares of Common Stock in the course of hedging in positions they assume. The selling stockholders may also sell shares of Common Stock short and deliver shares of Common Stock covered by this prospectus to close out short positions and to return borrowed shares in connection with such short sales. The selling stockholders may also loan or pledge shares of Common Stock to broker-dealers that in turn may sell such shares.

The selling stockholders may from time to time pledge or grant a security interest in some or all of the shares of our Common Stock owned by them and, if they default in the performance of their secured obligations, the pledgees or secured parties may offer and sell the shares of our Common Stock from time to time under this prospectus after we have filed an amendment to this prospectus under Rule 424(b)(3) or other applicable provision of the Securities Act amending the list of selling stockholders to include the pledgee, transferee or other successors in interest as selling stockholders under this prospectus.

The selling stockholders also may transfer the shares of Common Stock in other circumstances, in which case the transferees, pledgees or other successors in interest will be the selling beneficial owners for purposes of this prospectus and may sell the shares of Common Stock from time to time under this prospectus after we have filed an amendment to this prospectus under Rule 424(b)(3) or other applicable provision of the Securities Act amending the list of selling stockholders to include the pledgees, transferees or other successors in interest as selling stockholders under this prospectus. The selling stockholders also may transfer and donate the shares of Common Stock in other circumstances in which case the transferees, donees, pledgees or other successors in interest will be the selling beneficial owners for purposes of this prospectus.

The selling stockholders and any broker-dealers or agents that are involved in selling the shares may be deemed to be "underwriters" within the meaning of the Securities Act in connection with such sales. In such event, any commissions paid, or any discounts or concessions allowed to, such broker-dealers or agents and any profit realized on the resale of the shares purchased by them may be deemed to be underwriting commissions or discounts under the Securities Act. At the time a particular offering of the shares of Common Stock is made, a prospectus supplement, if required, will be distributed, which will set forth the aggregate amount of shares of Common Stock being offered and the terms of the offering, including the name or names of any broker-dealers or agents, any discounts, commissions and other terms constituting compensation from the selling stockholders and any discounts, commissions or concessions allowed or re-allowed or paid to broker-dealers. Under the securities laws of some states, the shares of Common Stock may be sold in such states only through registered or licensed brokers or dealers. In addition, in some states the shares of Common Stock may not be sold unless such shares have been registered or qualified for sale in such state or an exemption from registration or qualification is available and is complied with. There can be no assurance that any selling stockholder will sell any or all of the shares of our Common Stock registered pursuant to the registration statement of which this prospectus forms a part.

Each selling stockholder has informed us that it does not have any agreement or understanding, directly or indirectly, with any person to distribute our Common Stock. None of the selling stockholders who are affiliates of broker-dealers, other than the initial purchasers in private transactions, purchased the shares of Common Stock outside of the ordinary course of business or, at the time of the purchase of the Common Stock, had any agreements, plans or understandings, directly or indirectly, with any person to distribute the securities.

We are required to pay all fees and expenses incident to the registration of the shares of Common Stock. Except as provided for indemnification of the selling stockholders, we are not obligated to pay any of the expenses of any attorney or other advisor engaged by a selling stockholder. We have agreed to indemnify the selling stockholders against certain losses, claims, damages and liabilities, including liabilities under the Securities Act.

If we are notified by any selling stockholder that any material arrangement has been entered into with a broker-dealer for the sale of shares of Common Stock, we will file a post-effective amendment to the registration statement. If the selling stockholders use this prospectus for any sale of the shares of our Common Stock, they will be subject to the prospectus delivery requirements of the Securities Act.

The anti-manipulation rules of Regulation M under the Exchange Act may apply to sales of our Common Stock and activities of the selling stockholders, which may limit the timing of purchases and sales of any of the shares of Common Stock by the selling stockholders and any other participating person. Regulation M may also restrict the ability of any person engaged in the distribution of the shares of Common Stock to engage in passive market-making activities with respect to the shares of Common Stock. Passive market making involves transactions in which a market maker acts as both our underwriter and as a purchaser of our Common Stock in the secondary market. All of the foregoing may affect the marketability of the shares of Common Stock and the ability of any person or entity to engage in market-making activities with respect to the shares of Common Stock.

Once sold under the registration statement of which this prospectus forms a part, the shares of Common Stock will be freely tradable in the hands of persons other than our affiliates.

DESCRIPTION OF SECURITIES

We have authorized capital stock consisting of 45,000,000 shares of Common Stock and 5,000,000 shares of preferred stock. As of the date of this prospectus, we had 22,378,852 shares of Common Stock issued and outstanding, and no shares of preferred stock issued and outstanding.

Common Stock

The holders of outstanding shares of Common Stock are entitled to receive dividends out of assets or funds legally available for the payment of dividends at such times and in such amounts as the board from time to time may determine. Holders of Common Stock are entitled to one vote for each share held on all matters submitted to a vote of stockholders. There is no cumulative voting of the election of directors then standing for election. The Common Stock is not entitled to pre-emptive rights and is not subject to conversion or redemption. Upon liquidation, dissolution or winding up of our company, the assets legally available for distribution to stockholders are distributable ratably among the holders of the Common Stock after payment of liquidation preferences, if any, on any outstanding payment of other claims of creditors. Each outstanding share of Common Stock is duly and validly issued, fully paid and non-assessable.

Preferred Stock

Shares of preferred stock may be issued from time to time in one or more series, each of which will have such distinctive designation or title as shall be determined by our Board of Directors prior to the issuance of any shares thereof. Preferred stock will have such voting powers, whole or limited, or no voting powers, and such preferences and relative, participating, optional or other special rights and such qualifications, limitations or restrictions thereof, as shall be stated in such resolution or resolutions providing for the issue of such class or series of preferred stock as may be adopted from time to time by the Board of Directors prior to the issuance of any shares thereof. The number of authorized shares of preferred stock may be increased or decreased (but not below the number of shares thereof then outstanding) by the affirmative vote of the holders of a majority of the voting power of all the then outstanding shares of our capital stock entitled to vote generally in the election of the directors, voting together as a single class, without a separate vote of the holders of the preferred stock, or any series thereof, unless a vote of any such holders is required pursuant to any preferred stock designation.

While we do not currently have any plans for the issuance of additional preferred stock, the issuance of such preferred stock could adversely affect the rights of the holders of Common Stock and, therefore, reduce the value of the Common Stock. It is not possible to state the actual effect of the issuance of any shares of preferred stock on the rights of holders of the Common Stock until the Board of Directors determines the specific rights of the holders of the preferred stock; however, these effects may include:

- Restricting dividends on the Common Stock;
- Diluting the voting power of the Common Stock;
- Impairing the liquidation rights of the Common Stock; or
- Delaying or preventing a change in control of the Company without further action by the stockholders.

Other than in connection with shares of preferred stock (as explained above), which preferred stock is not currently designated nor contemplated by us, we do not believe that any provision of our charter or By-Laws would delay, defer or prevent a change in control.

Warrants

Warrants granted to the placement agents in the 2015 Offering entitled their holders to purchase 324,650 shares of Common Stock, with a term until June 2020 and an exercise price of $1.50 per share, and have a "cashless" net exercise option. Of these warrants, warrants to purchase 258,478 shares of Common Stock remain outstanding as of January 10, 2018.

Warrants granted to the placement agents in the 2016 Offering entitled their holders to purchase 153,713 shares of Common Stock, with a term until April 2021 and an exercise price of $1.60 per share, and have a "cashless" net exercise option. Of these warrants, warrants to purchase 102,051 shares of Common Stock remain outstanding as of January 10, 2018.

Warrants granted to the placement agents in the 2016-2017 Offering entitled their holders to purchase 205,126 shares of Common Stock, with a five-year term expiring between December 2021 and February 2022, and have an exercise price of $5.00 per share, and have a "cashless" net exercise option. Of these warrants, warrants to purchase 195,593 shares of Common Stock remain outstanding as of January 10, 2018.

Warrants granted to the placement agents in the First 2017 Offering entitled their holders to purchase 46,410 shares of Common Stock, with a five-year term expiring in May 2022 and an exercise price of $9.00 per shares, and have a "cashless" net exercise option. Of these warrants, warrants to purchase 46,410 shares of Common Stock remain outstanding as of January 10, 2018.

Warrants granted to the placement agents in the Second 2017 Offering entitle their holders to purchase an aggregate of (i) 88,507 shares of Common Stock at a purchase price of $5.50 per share and (ii) 65,670 shares of Common Stock at a purchase price of $8.16 per share. These warrants are exercisable after six months and have a five and a half-year term.

See "Registration Rights" below for a description of the registration rights granted to (among others) the holders of the placement agent warrants, which description is incorporated herein by reference.

Copies of the forms of placement agent warrants are filed as exhibits to the registration statement of which this prospectus is a part.

Options

Options to purchase an aggregate of 160,000 shares of our Common Stock were granted under our 2015 Equity Incentive Plan in May 2015 to four non-employee directors, with an exercise price of $1.50 per share, vesting in equal annual installments over four years and exercisable until May 22, 2025.

Options to purchase an aggregate of 1,066,859 shares of our Common Stock have been granted under the 2016 Plan, to our officers, employees, and directors, with exercise prices ranging from $6.24 to $7.12 per share and vesting periods ranging from one to four years. The options expire between September 2024 and September 2027.

Restricted Stock Units

Restricted stock units for 771,494 shares of Common Stock have been granted under the 2016 Plan. These restricted stock units between one and four years.

Price-Protected Anti-Dilution Rights

The Company granted price-protection anti-dilution rights to investors in the First 2017 Offering, which were triggered by the Second 2017 Offering. Accordingly, in December 2017, the Company issued an additional 542,450 shares of Common Stock, for no additional consideration, to investors in the First 2017 Offering.

The Company granted price-protection anti-dilution rights to investors (other than directors, officers, employees, or other affiliates of the Company) in the Second 2017 Offering. Pursuant to these price-protection rights, if the Company issues additional shares of Common Stock or Common Stock equivalents (subject to certain customary exceptions, including but not limited to issuances of awards under Company employee stock incentive programs and certain issuances in connection with credit arrangements, equipment financings, lease arrangements, or similar transactions) prior to September 30, 2018 for a consideration per share less than $5.50 (as adjusted for any subsequent stock dividend, stock split, distribution, recapitalization, reclassification, reorganization, or similar event) (the "Lower Price"), each investor will be entitled to receive from the Company additional shares of Common Stock such that, when added to the number of shares of Common Stock initially purchased by such investor, will equal the number of shares of Common Stock that such investor's investment would have purchased at the greater of (i) the Lower Price and (ii) $5.00 (or $4.40 in the case of one investor).

Other Convertible Securities

As of the date hereof, other than the securities described above, the Company does not have any outstanding convertible securities.

Registration Rights

The 2015 Offering

In connection with the 2015 Offering, we entered into a Registration Rights Agreement pursuant to which we agreed to file a registration statement with the SEC (the "2015 Registration Statement") covering (a) the shares of Common Stock issued in the 2015 Offering, (b) the shares of Common Stock issuable upon exercise of placement agent warrants, (c) any shares of Common Stock issuable to investors in the 2015 Offering pursuant to anti-dilution rights, and (d) 1,863,504 additional shares of Common Stock held by certain other stockholders (the "2015 Registrable Shares"). The 2015 Registration Statement was declared effective by the SEC on October 20, 2015. The 2015 Registration Statement must be maintained until the earlier of two years from its effective date or until Rule 144 is available to the holders of all 2015 Registrable Shares without volume limitations. We have continued to maintain the 2015 Registration Statement.

The 2016 Offering

In connection with the 2016 Offering, we entered into a Registration Rights Agreement, pursuant to which we agreed that promptly, but no later than 90 calendar days from the final closing of the First 2016 Offering, held April 16, 2016, the Company would file a registration statement with the SEC (the "2016 Registration Statement") covering the resale of (a) the shares of Common Stock issued in the 2016 Offering and (b) any shares of Common Stock issuable to investors in the 2016 Offering pursuant to applicable price-protected anti-dilution rights (the "2016 Registrable Shares"). The 2016 Registration Statement was declared effective by the SEC on July 22, 2016. The anti-dilution rights expired 90 days after the 2016 Registration Statement was declared effective by the SEC.

If (a) the 2016 Registration Statement ceases for any reason to remain effective or the holders of 2016 Registrable Shares are otherwise not permitted to utilize the prospectus therein to resell the 2016 Registrable Shares for a period of more than fifteen consecutive trading days; or (b) the 2016 Registrable Shares are not listed or included for quotation on OTC Markets, Nasdaq, the New York Stock Exchange or NYSE MKT, or trading of the Common Stock is suspended or halted for more than three consecutive trading days, the Company may be required make payments to each holder of 2016 Registrable Shares as monetary penalties at a rate equal to 12% of the First 2016 Offering Price per annum for each share affected during the period of such failure; provided, however, that in no event will the aggregate of any such penalties exceed 8% of the First 2016 Offering Price per share. No liquidated damages shall accrue with respect to any 2016 Registrable Shares after the shares may be resold under Rule 144 under the Securities Act or another exemption from registration under the Securities Act.

The Company must keep the 2016 Registration Statement effective until the earlier of (i) two years from the date it was declared effective by the SEC and (ii) the date Rule 144 is available to the holders of 2016 Registrable Shares with respect to all of their 2016 Registrable Shares without volume or other limitations.

The holders of 2016 Registrable Shares have "piggyback" registration rights for such 2016 Registrable Shares with respect to up to two registration statements filed by the Company following the effectiveness of the 2016 Registration Statement that would permit the inclusion of such shares, subject to customary cutback pro rata in an underwritten offering. The piggyback registration rights are not applicable to certain shares, including shares that may be sold pursuant to Rule 144 of the Securities Act without volume limitations and shares that are subject to an effective registration statement.

We will have paid or will pay all expenses in connection with any registration obligation provided in the 2016 Registration Rights Agreement, including, without limitation, all registration, filing, stock exchange fees, printing expenses, all fees and expenses of complying with applicable securities laws, and the fees and disbursements of our counsel and of our independent accountants. Each investor will be responsible for its own sales commissions, if any, transfer taxes and the expenses of any attorney or other advisor such investor decides to employ.

The 2016-2017 Offering

In connection with the 2016-2017 Offering, we entered into a Registration Rights Agreement, pursuant to which we agreed that within 90 calendar days from the final closing of the 2016-2017 Offering, the Company would file a registration statement with the SEC (the "First 2017 Registration Statement") covering the resale of (a) the shares of Common Stock issued in the 2016-2017 Offering, (b) the shares of Common Stock issuable pursuant to warrants issued to the placement agents in the 2016-2017 Offering, and (c) any shares of Common Stock issuable to investors in the 2016-2017 Offering pursuant to applicable price-protected anti-dilution rights (the "2016-2017 Registrable Shares"). The First 2017 Registration Statement was declared effective by the SEC on June 5, 2017 and must be maintained until the earlier of (i) two years from the date it was declared effective by the SEC and (ii) the date Rule 144 is available to the holders of the 2016-2017 Registrable Shares with respect to all of the 2016-2017 Registrable Shares without volume or other limitations. The anti-dilution rights expired 90 days after the 2016 Registration Statement was declared effective by the SEC.

If the First 2017 Registration Statement ceases for any reason to remain effective or the holders of 2016-2017 Registrable Shares are otherwise not permitted to utilize the prospectus therein to resell the 2016-2017 Registrable Shares for a period of more than fifteen consecutive trading days; or (c) the 2016-2017 Registrable Shares are not listed or included for quotation on OTC Markets, Nasdaq, the New York Stock Exchange or NYSE MKT, or trading of the Common Stock is suspended or halted for more than three consecutive trading days, the Company will make payments to each holder of 2016-2017 Registrable Shares as monetary penalties at a rate equal to 12% of the 2016-2017 Offering price per annum for each share affected during the period of such failure; provided, however, that in no event will the aggregate of any such penalties exceed 8% of the 2016-2017 Offering price per share. No liquidated damages shall accrue with respect to any 2016-2017 Registrable Shares removed from the First 2017 Registration Statement in response to a comment from the staff of the SEC limiting the number of shares of Common Stock which may be included in the First 2017 Registration Statement or after the shares may be resold under Rule 144 under the Securities Act or another exemption from registration under the Securities Act.

The holders of 2016-2017 Registrable Shares will have "piggyback" registration rights for such 2016-2017 Registrable Shares with respect to up to two registration statements filed by the Company following the effectiveness of the First 2017 Registration Statement that would permit the inclusion of such shares, subject to customary cutback pro rata in an underwritten offering. The piggyback registration rights are not applicable to certain shares, including shares that may be sold pursuant to Rule 144 of the Securities Act without volume limitations and shares that are subject to an effective registration statement.

We will pay all expenses in connection with any registration obligation provided in the 2016-2017 Registration Rights Agreement, including, without limitation, all registration, filing, stock exchange fees, printing expenses, all fees and expenses of complying with applicable securities laws, and the fees and disbursements of our counsel and of our independent accountants. Each investor will be responsible for its own sales commissions, if any, transfer taxes and the expenses of any attorney or other advisor such investor decides to employ.

The First 2017 Offering

In connection with the First 2017 Offering, we entered into a Registration Rights Agreement, pursuant to which we agreed that within 90 calendar days from the final closing of the First 2017 Offering, the Company would file the First 2017 Registration Statement covering the resale of (a) the shares of Common Stock issued in the First 2017 Offering, (b) any shares of Common Stock issuable to investors in the First 2017 Offering pursuant to the price-protected anti-dilution rights granted in the First 2017 Offering, and (c) the shares of Common Stock issuable pursuant to warrants issued to the placement agents in the First 2017 Offering (the "First 2017 Registrable Shares"). As noted above, the First 2017 Registration Statement was declared effective by the SEC on June 5, 2017 and must be maintained until the earlier of (i) two years from the date it was declared effective by the SEC and (ii) the date Rule 144 is available to the holders of the First 2017 Registrable Shares with respect to all of the First 2017 Registrable Shares without volume or other limitations.

If the First 2017 Registration Statement ceases for any reason to remain effective or the holders of First 2017 Registrable Shares are otherwise not permitted to utilize the prospectus therein to resell the First 2017 Registrable Shares for a period of more than 15 consecutive trading days; or (c) the First 2017 Registrable Shares are not listed or included for quotation on OTC Markets, Nasdaq, the New York Stock Exchange or NYSE MKT, or trading of the Common Stock is suspended or halted for more than three consecutive trading days, the Company will make payments to each holder of First 2017 Registrable Shares as monetary penalties at a rate equal to 12% of the First 2017 Offering price per annum for each share affected during the period of such failure; provided, however, that in no event will the aggregate of any such penalties exceed 8% of the First 2017 Offering price per share. No liquidated damages shall accrue with respect to any First 2017 Registrable Shares removed from the First 2017 Registration Statement in response to a comment from the staff of the SEC limiting the number of shares of Common Stock which may be included in the First 2017 Registration Statement or after the shares may be resold under Rule 144 under the Securities Act or another exemption from registration under the Securities Act.

The holders of First 2017 Registrable Shares will have "piggyback" registration rights for such First 2017 Registrable Shares with respect to up to two registration statements filed by the Company following the effectiveness of the First 2017 Registration Statement that would permit the inclusion of such shares, subject to customary cutback pro rata in an underwritten offering. The piggyback registration rights are not applicable to certain shares, including shares that may be sold pursuant to Rule 144 of the Securities Act without volume limitations and shares that are subject to an effective registration statement.

We will pay all expenses in connection with any registration obligation provided in the First 2017 Registration Rights Agreement, including, without limitation, all registration, filing, stock exchange fees, printing expenses, all fees and expenses of complying with applicable securities laws, and the fees and disbursements of our counsel and of our independent accountants. Each investor will be responsible for its own sales commissions, if any, transfer taxes and the expenses of any attorney or other advisor such investor decides to employ.

The Second 2017 Offering

In connection with the Second 2017 Offering, we entered into a Registration Rights Agreement, pursuant to which we agreed that within 90 calendar days from the final closing of the Second 2017 Offering, the Company will file a registration statement with the SEC (the "Second 2017 Registration Statement") covering the resale of (a) the shares of Common Stock issued in the Second 2017 Offering, (b) any shares of Common Stock issuable to investors in the Second 2017 Offering pursuant to the price-protection rights granted in the Second 2017 Offering, and (c) the shares of Common Stock issuable pursuant to the Common Stock purchase warrants issued to the placement agents in the Second 2017 Offering (the "Second 2017 Registrable Shares").

The Company must use its commercially reasonable efforts to have the Second 2017 Registration Statement declared effective within 180 calendar days after filing with the SEC. If (a) the Company is late in filing the Second 2017 Registration Statement, (b) the Second 2017 Registration Statement ceases for any reason to remain effective or the holders of Second 2017 Registrable Shares are otherwise not permitted to utilize the prospectus therein to resell the Second 2017 Registrable Shares for a period of more than 15 consecutive trading days; or (c) the Second 2017 Registrable Shares are not listed or included for quotation on OTC Markets, Nasdaq, the New York Stock Exchange or NYSE MKT, or trading of the Common Stock is suspended or halted for more than three consecutive trading days, the Company will make payments to each holder of Second 2017 Registrable Shares as monetary penalties at a rate equal to 12% of the Second 2017 Offering price per annum for each share affected during the period of such failure; provided, however, that in no event will the aggregate of any such penalties exceed 8% of the Second 2017 Offering price per share. No liquidated damages shall accrue with respect to any Second 2017 Registrable Shares removed from the Second 2017 Registration Statement in response to a comment from the staff of the SEC limiting the number of shares of Common Stock which may be included in the Second 2017 Registration Statement (a "Second 2017 Cutback Comment") or after the shares may be resold under Rule 144 under the Securities Act or another exemption from registration under the Securities Act.

The Company must keep the Second 2017 Registration Statement effective until the earlier of (i) two years from the date it is declared effective by the SEC and (ii) the date Rule 144 is available to the holders of Second 2017 Registrable Shares with respect to all of their Second 2017 Registrable Shares without volume or other limitations.

The holders of Second 2017 Registrable Shares (including any shares of Common Stock removed from the Second 2017 Registration Statement as a result of a Second 2017 Cutback Comment) will have "piggyback" registration rights for such Second 2017 Registrable Shares with respect to up to two registration statements filed by the Company following the effectiveness of the Second 2017 Registration Statement that would permit the inclusion of such shares, subject to customary cutback pro rata in an underwritten offering.

We will pay all expenses in connection with any registration obligation provided in the Second 2017 Registration Rights Agreement, including, without limitation, all registration, filing, stock exchange fees, printing expenses, all fees and expenses of complying with applicable securities laws, and the fees and disbursements of our counsel and of our independent accountants. Each investor will be responsible for its own sales commissions, if any, transfer taxes and the expenses of any attorney or other advisor such investor decides to employ.

The Registration Rights Agreements referred to above are filed as exhibits to the registration statement of which this prospectus is a part.

Transfer Agent

The transfer agent for our Common Stock is Globex Transfer, LLC. The transfer agent's address is 780 Deltona Blvd., Suite 202, Deltona, FL 32725 and its telephone number is 813-344-4490.

Anti-Takeover Effects of Provisions of Our Certificate of Incorporation and By-Laws and Delaware State Law

The provisions of the General Corporation Law of the State of Delaware, or DGCL, and our Certificate of Incorporation and By-Laws could have the effect of discouraging others from attempting an unsolicited offer to acquire our company. Such provisions may also have the effect of preventing changes in our management. It is possible that these provisions could make it more difficult to accomplish transactions that stockholders may otherwise deem to be in their best interests.

Authorized but unissued shares. The authorized but unissued shares of our Common Stock and our preferred stock are available for future issuance without any further vote or action by our stockholders. These additional shares may be utilized for a variety of corporate purposes, including future public or private offerings to raise additional capital, corporate acquisitions and employee benefit plans. The existence of authorized but unissued shares of our Common Stock and our preferred stock could render more difficult or discourage an attempt to obtain control over us by means of a proxy contest, tender offer, merger or otherwise.

Special meeting of stockholders and advance notice requirements for stockholder proposals. Our By-Laws require that special meetings of stockholders be called only by a majority of our board of directors, by the chairman of the board, the Chief Executive Officer, the President, or the Secretary. In addition, our By-Laws provide that candidates for director may be nominated and other business brought before an annual meeting only by the board of directors or by a stockholder who gives written notice to us not less than 90 days, nor more than 120 days, prior to the one year anniversary of the date of the annual meeting of the previous year. These provisions may have the effect of deterring unsolicited offers to acquire our company or delaying stockholder actions, even if they are favored by the holders of a majority of our outstanding voting securities.

Business combinations. The DGCL generally prohibits a corporation from engaging in any business combination with any interested stockholder for a three-year period following the time that the stockholder became an interested stockholder, unless:

- prior to such time, our board of directors approved either the business combination or the transaction which resulted in the stockholder becoming an interested stockholder;
- upon consummation of the transaction that resulted in the stockholder becoming an interested stockholder, the interested stockholder owned at least 85% of our voting stock outstanding at the time the transaction commenced, excluding certain shares; or
- at or subsequent to that time, the business combination is approved by our board of directors and by the affirmative vote of holders of at least 66 $^{2}/_{3}$% of the outstanding voting stock that is not owned by the interested stockholder.

Generally, a "business combination" includes a merger, asset or stock sale or other transaction resulting in a financial benefit to the interested stockholder. Subject to certain exceptions, an "interested stockholder" is a person who, together with that person's affiliates and associates, owns, or within the previous three years owned, 15% or more of our voting stock.

Under certain circumstances, this provision could make it more difficult for a person who would be an "interested stockholder" to effect various business combinations with a corporation for a three-year period. However, this provision generally does not apply to a corporation that does not have a class of voting stock that is listed on a national securities exchange or held of record by more than 2,000 stockholders. Accordingly, this provision does not currently apply to us.

LEGAL MATTERS

The validity of the Common Stock offered hereby will be passed upon for us by Womble Bond Dickinson (US) LLP, Washington, D.C.

EXPERTS

The consolidated financial statements of Akoustis Technologies, Inc. as of June 30, 2017 and 2016 and for the years then ended included in this prospectus and the registration statement of which this prospectus forms a part, have been audited by Marcum LLP, independent registered public accounting firm, as set forth in its report thereon (which contains an explanatory paragraph relating to substantial doubt about the ability of Akoustis Technologies, Inc. to continue as a going concern as described in Note 2 to the consolidated financial statements) appearing elsewhere herein, and are included in reliance on such report given upon such firm's authority as an expert in auditing and accounting.

The special purpose combined financial statements of The Research Foundation for the State University of New York and Fuller Road Management Corporation, which comprise the special purpose statement of assets acquired and liabilities assumed as of June 26, 2017, and the related special purpose combined statements of revenues and direct expenses for the years ended June 30, 2016 and 2015, included in this prospectus and the registration statement of which this prospectus forms a part, have been audited by Marcum LLP, independent registered public accounting firm, as set forth in its report thereon appearing elsewhere herein, and are included in reliance on such report given upon such firm's authority as an expert in auditing and accounting.

WHERE YOU CAN FIND MORE INFORMATION

We file annual reports, quarterly reports, current reports and other information with the SEC. You may read or obtain a copy of these reports at our website address, www.akoustis.com, or at the SEC's public reference room at 100 F Street, N.E., Washington, D.C. 20549. You may obtain information on the operation of the public reference room and their copy charges by calling the SEC at 1-800-SEC-0330. The SEC maintains a website that contains registration statements, reports, proxy information statements and other information regarding registrants that file electronically with the SEC. The address of the website is *http://www.sec.gov*.

We have filed with the SEC a Registration Statement on Form S-1 under the Securities Act to register the shares offered by this prospectus. The term "registration statement" means the original registration statement and any and all amendments thereto, including the schedules and exhibits to the original registration statement or any amendment. This prospectus is part of that registration statement. This prospectus does not contain all of the information set forth in the registration statement or the exhibits to the registration statement. For further information with respect to us and the shares being offered pursuant to this prospectus, you should refer to the registration statement and its exhibits. Statements contained in this prospectus as to the contents of any contract, agreement or other document referred to are not necessarily complete, and you should refer to the copy of that contract or other documents filed as an exhibit to the registration statement. You may read or obtain a copy of the registration statement at the SEC's public reference facilities and Internet sites referred to above.

The information found on, or otherwise accessible through, any website referenced in this prospectus is not incorporated into, and does not form a part of, this prospectus.

AKOUSTIS TECHNOLOGIES, INC.

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Akoustis Technologies, Inc.
Condensed Consolidated Balance Sheets

	September 30, 2017 (unaudited)	June 30, 2017
Assets		
Assets:		
Cash and cash equivalents	$ 5,442,036	$ 9,631,520
Accounts receivable	304,620	—
Inventory	79,282	188,476
Prepaid expenses	198,372	158,457
Deposits	50,319	42,808
Total current assets	6,074,629	10,021,261
Property and equipment, net	10,169,136	7,853,814
Intangibles, net	214,239	206,527
Other assets	181,004	10,715
Total Assets	**$ 16,639,008**	**$ 18,092,317**
Liabilities and Stockholders' Equity		
Current Liabilities:		
Accounts payable and accrued expenses	$ 3,802,416	$ 1,336,368
Deferred revenue	36,636	14,500
Total current liabilities	3,839,052	1,350,868
Long-term Liabilities:		
Contingent real estate liability	1,730,542	1,730,542
Total long-term liabilities	1,730,542	1,730,542
Total Liabilities	5,569,594	3,081,410
Commitments and contingencies		
Stockholders' Equity		
Preferred Stock, par value $0.001: 5,000,000 shares authorized; none issued and outstanding	—	—
Common stock, $0.001 par value; 45,000,000 shares authorized; 19,184,583 and 19,075,050 shares issued and outstanding at September 30, 2017 and June 30, 2017, respectively	19,185	19,075
Additional paid in capital	32,201,484	31,499,889
Accumulated deficit	(21,151,255)	(16,508,057)
Total Stockholders' Equity	11,069,414	15,010,907
Total Liabilities and Stockholders' Equity	**$ 16,639,008**	**$ 18,092,317**

See accompanying notes to the condensed consolidated financial statements

Akoustis Technologies, Inc.
Condensed Consolidated Statements of Operations

	For the Three Months Ended September 30, 2017 (unaudited)	For the Three Months Ended September 30, 2016 (unaudited)
Revenue	$ 300,940	$ —
Cost of revenue	193,229	—
Gross profit	107,711	—
Operating expenses		
Research and development	3,004,365	652,576
General and administrative expenses	1,832,622	1,263,243
Total operating expenses	**4,836,987**	**1,915,819**
Loss from operations	**(4,729,276)**	**(1,915,819)**
Other income (expense)		
Interest income	734	90
Rental income	85,344	—
Change in fair value of derivative liabilities	—	(157,216)
Total other income (expense)	**86,078**	**(157,126)**
Net loss	**$ (4,643,198)**	**$ (2,072,945)**
Net loss per common share - basic and diluted	$ (0.24)	$ (0.13)
Weighted average common shares outstanding -basic and diluted	19,167,500	15,701,709

See accompanying notes to the condensed consolidated financial statements

Akoustis Technologies, Inc.
Condensed Consolidated Statement of Changes in Stockholders' Equity
For the Three Months Ended September 30, 2017
(unaudited)

	Common Stock		Additional Paid In	Accumulated	Stockholders'
	Shares	Amount	Capital	Deficit	Equity
Balance, July 1, 2017	19,075,050	$ 19,075	$ 31,499,889	$ (16,508,057)	$ 15,010,907
Common stock issued for services	100,000	100	536,895	—	536,995
Common stock issued for exercise of warrants	9,533	10	47,655	—	47,665
Vesting of restricted shares	—	—	117,045	—	117,045
Net loss for the three months ended September 30, 2017	—	—	—	(4,643,198)	(4,643,198)
Balance, September 30, 2017	19,184,583	19,185	32,201,484	(21,151,255)	11,069,414

See accompanying notes to the condensed consolidated financial statements

Akoustis Technologies, Inc.
Condensed Consolidated Statements of Cash Flows

	For the Three Months Ended September 30, 2017 (unaudited)	For the Three Months Ended September 30, 2016 (unaudited)
CASH FLOWS FROM OPERATING ACTIVITIES:		
Net loss	$ (4,643,198)	$ (2,072,945)
Adjustments to reconcile net loss to net cash used in operating activities:		
Depreciation	233,310	12,885
Amortization of intangibles	3,915	1,350
Share-based compensation	597,880	704,220
Change in fair value of derivative liabilities	—	157,216
Changes in operating assets and liabilities:		
Accounts receivable	(304,620)	—
Inventory	109,194	—
Prepaid expenses	(39,915)	(38,881)
Other current assets	(7,511)	—
Other assets	(170,289)	(120,000)
Accounts payable and accrued expenses	2,522,208	289,036
Deferred revenue	22,136	—
Net Cash Used In Operating Activities	(1,676,890)	(1,067,119)
CASH FLOWS FROM INVESTING ACTIVITIES:		
Cash paid for machinery and equipment	(2,548,632)	(20,293)
Cash paid for intangibles	(11,627)	(13,724)
Net Cash Used In Investing Activities	(2,560,259)	(34,017)
CASH FLOWS FROM FINANCING ACTIVITIES:		
Proceeds from exercise of warrants	47,665	—
Net Cash Provided By Financing Activities	47,665	—
Net Decrease in Cash	(4,189,484)	(1,101,136)
Cash - Beginning of Period	9,631,520	4,155,444
Cash - End of Period	$ 5,442,036	$ 3,054,308
SUPPLEMENTARY CASH FLOW INFORMATION:		
Cash Paid During the Period for:		
Income taxes	$ —	$ —
Interest	$ —	$ —
SUPPLEMENTARY DISCLOSURE OF NON-CASH INVESTING AND FINANCING ACTIVITIES:		
Stock compensation payable	$ 60,885	$ 74,457

See accompanying notes to the condensed consolidated financial statements

Note 1. Organization

Akoustis Technologies, Inc. (formerly known as Danlax, Corp.) ("the Company") was incorporated under the laws of the State of Nevada, U.S. on April 10, 2013. Effective December 15, 2016, the Company changed its state of incorporation from the State of Nevada to the State of Delaware. Through its subsidiaries, Akoustis, Inc. and Akoustis Manufacturing New York, Inc. (each a Delaware corporation), the Company, headquartered in Huntersville, North Carolina, is focused on developing, designing and manufacturing innovative radio frequency filter products for the mobile wireless device industry. The mission of the Company is to commercialize and manufacture its patented BulkONE® acoustic wave technology to address the critical frequency-selectivity requirements in today's mobile smartphones - improving the efficiency and signal quality of mobile wireless devices and enabling the Internet of Things.

On March 10, 2017, the Company announced that its common stock was approved for listing on the NASDAQ Capital Market, effective March 13, 2017, under the symbol AKTS.

Acquisition of Assets

On June 26, 2017, pursuant to a Definitive Asset Purchase Agreement and Definitive Real Property Purchase Agreement (collectively, the "Agreements") with The Research Foundation for the State University of New York ("RF-SUNY") and Fuller Road Management Corporation ("FRMC"), an affiliate of RF-SUNY, respectively, the Company completed the acquisition of certain specified assets, including STC-MEMS, a semiconductor wafer-manufacturing operation and microelectromechanical systems ("MEMS") business with associated wafer-manufacturing tools, as well as the real estate and improvements associated with the facility located in Canandaigua, New York, which is used in the operation of STC-MEMS (the assets and real estate and improvements referred to together herein as the "STC-MEMS Business"), which was created in 2010 by RF-SUNY as an economic development project. The purpose of the initiative was to explore different technology opportunities with the goal of being a vertically integrated provider of foundry services that would offer its customers the capacity, infrastructure and operational capabilities of semiconductor and advanced manufacturing for aerospace, biomedical, communications, defense, and energy markets. Post-acquisition date, the Company also agreed to assume substantially all the on-going obligations of the STC-MEMS Business incurred in the ordinary course of business including with respect to the 29 employees employed by RF-SUNY.

The Company acquired the STC-MEMS Business through its wholly-owned subsidiary, Akoustis Manufacturing New York, Inc., ("Akoustis NY"), a Delaware corporation.

See Note 4 for a detailed description of the transaction.

Note 2. Going Concern and Management Plans

The accompanying condensed consolidated financial statements have been prepared on a going concern basis, which contemplates the realization of assets and the satisfaction of liabilities in the normal course of business. As of September 30, 2017, the Company had working capital of $2.2 million and an accumulated deficit of $21.2 million. Since inception, the Company has recorded approximately $892,000 and $318,000 of revenue from contract research and government grants and engineering review services, respectively. As of November 13, 2017, the Company had cash and cash equivalents of $4.7 million which the Company believes is sufficient to fund its current operations through December 2017. As a result, the Company will need to obtain additional capital to fund operations past that date. The Company is actively managing and controlling the Company's cash outflows to mitigate these risks; these matters raise substantial doubt about the Company's ability to continue as a going concern. The condensed consolidated financial statements do not include any adjustments relating to the recoverability and classification of asset amounts or the classification of liabilities that might be necessary should the Company be unable to continue as a going concern. The Company had $4.7 million of cash and cash equivalents on hand as of November 13, 2017 to fund its business.

There is no assurance that the Company's projections and estimates are accurate. The Company's primary sources of funds for operations since inception have been private placements of equity securities, note financings and grants. The Company needs to obtain additional capital to accomplish its business plan objectives and will continue its efforts to secure additional funds. However, the amount of funds raised, if any, may not be sufficient to enable the Company to attain profitable operations. To the extent that the Company is unsuccessful in obtaining additional financing, the Company may need to curtail or cease its operations and implement a plan to extend payables or reduce overhead until sufficient additional capital is raised to support further operations. There can be no assurance that such a plan will be successful.

Note 3. Summary of significant accounting policies

Basis of presentation

The Company's unaudited condensed consolidated financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP") and the rules and regulations of the Securities and Exchange Commission ("SEC").

The accompanying unaudited condensed consolidated financial statements are presented in conformity with U.S. GAAP and pursuant to the rules and regulations of the SEC for interim financial information and the instructions to Form 10-Q. Accordingly, they do not include all of the information and footnotes required by U.S. GAAP. In the opinion of management, all adjustments (consisting of normal accruals) considered for a fair presentation have been included. The Company has evaluated subsequent events through the issuance of this Form 10-Q. Operating results for the quarter ended September 30, 2017 are not necessarily indicative of the results that may be expected for the year ending June 30, 2018 or any future interim period. The accompanying unaudited condensed consolidated financial statements should be read in conjunction with the Company's audited consolidated financial statements and notes thereto included in the Company's Form 10-K filed with the SEC on September 20, 2017 (the "2017 Annual Report").

Principles of Consolidation

The accompanying unaudited condensed consolidated financial statements include the accounts of the Company and its wholly-owned subsidiaries, Akoustis, Inc. and Akoustis Manufacturing New York, Inc. All significant intercompany accounts and transactions have been eliminated in consolidation.

Revised Prior Period Amounts

The Company identified and recorded an out-of-period adjustment related to stock based compensation that should have been recorded in the year ended June 30, 2017. The adjustment was reflected as a $725,000 increase in additional paid in capital and corresponding increase in accumulated deficit. Tabular summaries of the revisions are presented below:

	Consolidated Balance Sheet June 30, 2017		
	Previously Reported	Revisions	Revised Reported
Additional paid in capital	$ 30,774,885	$ 725,004	$ 31,499,889
Accumulated deficit	(15,783,053)	(725,004)	(16,508,057)

	Consolidated Statement of Operations Year ended June 30, 2017		
	Previously Reported	Revisions	Revised Reported
Net loss	$ (9,108,240)	$ (725,004)	$ (9,833,244)
Net loss per ordinary share:			
Basic	$ (0.54)	$ (0.04)	$ (0.58)

The Company analyzed the revisions under SEC staff guidance (Staff Accounting Bulletin 108) and determined that the revisions are immaterial on a quantitative and qualitative basis and that it is probable that the judgment of a reasonable person relying upon the financial statements would not have been changed or influenced by the inclusion or correction of the items in the year ended June 30, 2017. Therefore, amendment of the previously filed annual report on Form 10-K is not considered necessary. However, if the adjustments to correct the errors were recorded in the first quarter of 2018, the Company believes the impact would have been significant to the first quarter and would impact comparisons to prior periods. The Company has also revised in this current Form 10-Q filing the previously reported annual consolidated balance sheet as of June 30, 2017 on Form 10-K for these amounts. The Company will revise comparative prior period amounts prospectively.

Significant Accounting Policies and Estimates

The Company's significant accounting policies are disclosed in Note 3-Summary of Significant Accounting Policies in the 2017 Annual Report. Since the date of the 2017 Annual Report, there have been no material changes to the Company's significant accounting policies. The preparation of the unaudited condensed consolidated financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect the amounts reported in the unaudited condensed consolidated financial statements and the accompanying notes thereto. These estimates and assumptions include valuing equity securities and derivative financial instruments issued in financing transactions, deferred taxes and related valuation allowances, contingent real estate liability and the fair values of long lived assets. Actual results could differ from the estimates.

Accounts Receivable

Trade accounts receivable are stated net of allowances for doubtful accounts. Management estimates the allowance for doubtful accounts based on review and analysis of specific customer balances that may not be collectible, customer payment history and any other customer-specific information that may impact ability to collect the receivable. Accounts are considered for write-off when they become past due and when it is determined that the probability of collection is remote. There was no allowance for doubtful accounts at September 30, 2017.

Loss Per Share

Basic net loss per common share is computed by dividing net loss attributable to common stockholders by the weighted-average number of common shares outstanding during the period. Diluted net loss per common share is determined using the weighted-average number of common shares outstanding during the period, adjusted for the dilutive effect of common stock equivalents. In periods when losses are reported, which is the case for the three months ended September 30, 2017 and 2016 presented in these condensed consolidated financial statements, the weighted-average number of common shares outstanding excludes common stock equivalents because their inclusion would be anti-dilutive.

The Company had the following common stock equivalents at September 30, 2017 and 2016:

	September 30, 2017	September 30, 2016
Options	675,000	160,000
Warrants	602,632	471,697
Totals	1,277,632	631,697

Shares Outstanding

Shares outstanding include shares of restricted stock with respect to which restrictions have not lapsed. Restricted stock included in reportable shares outstanding was 1,566,078 shares and 1,834,055 shares as of September 30, 2017 and 2016, respectively. Shares of restricted stock are included in the calculation of weighted average shares outstanding.

Reclassification

Certain prior period amounts have been reclassified to conform to current period presentation. The reclassifications did not have an impact on net loss as previously reported.

Recently Issued Accounting Pronouncements

In September 2017, the Financial Accounting Standards Board (FASB) issued Accounting Standards Update (ASU) No. 2017-13, *Revenue Recognition (Topic 605), Revenue from Contracts with Customers (Topic 606), Leases (Topic 840), and Leases (Topic 842).* The new standard, among other things, provides additional implementation guidance with respect to Accounting Standards Codification (ASC) Topic 606 and ASC Topic 842. ASU 2017-03 is effective for annual and interim fiscal reporting periods beginning after December 15, 2017. The Company is currently evaluating the impact of the new standard, but does not expect it to have a material impact on its implementation strategies or its consolidated financial statements upon adoption.

Management does not believe that any recently issued, but not yet effective accounting pronouncements, when adopted, will have a material effect on the accompanying condensed consolidated financial statements.

Note 4. Acquisition of the STC-MEMS Business

On March 23, 2017, the Company entered into the Agreements with RF-SUNY, a New York State education corporation, on behalf of The State University of New York Polytechnic Institute, and FRMC, an affiliate of RF-SUNY to acquire the STC- MEMS Business. The acquisition will allow the Company to internalize manufacturing, increase capacity and control its wafer supply chain for single crystal bulk acoustic wave ("BAW") radio frequency ("RF") filters. Akoustis will utilize the NY facility to consolidate all aspects of wafer manufacturing for its high-band RF filters.

The STC-MEM's Business was created in 2010 by RF-SUNY to form a vertically integrated "one-stop-shop" in smart system and smart-device innovation and manufacturing. The facility was designed to provide its customers the capacity, infrastructure and operational capabilities in all areas of semiconductor and advanced manufacturing, while covering a diverse number of markets including aerospace, biomedical, communications, defense, and energy. Located in Canandaigua, New York, just outside of Rochester, the STC-MEMS facility includes certified cleanroom manufacturing, advanced test and metrology, as well as a MEMS and optoelectronic packaging facility.

The Company acquired the STC-MEMS Business through Akoustis NY. Post-acquisition date, the Company also agreed to assume substantially all the on-going obligations of the STC-MEMS Business incurred in the ordinary course of business, including with respect to the 29 employees employed by RF-SUNY. The acquisition closed on June 26, 2017.

The purchase price paid for the transaction was an aggregate of approximately $4.58 million consisting of (i) $2.75 million in cash consideration, (ii) $96,000 in inventory, and (iii) a contingent real estate liability of approximately $1.73 million.

The following presents the unaudited pro-forma combined results of operations of the Company with the STC-MEMS Business as if the entities were combined on July 1, 2016.

		For the Three Months Ended September 30, 2016
Revenues, net	$	470,812
Net loss allocable to common shareholders	$	(3,174,868)
Net loss per share	$	(0.20)
Weighted average number of shares outstanding		15,701,709

The unaudited pro-forma results of operations are presented for information purposes only. The unaudited pro-forma results of operations are not intended to present actual results that would have been attained had the acquisitions been completed as of July 1, 2016 or to project potential operating results as of any future date or for any future periods.

The Company consolidated STC-MEMS as of the closing date of the agreement, and the results of operations of the Company include that of Akoustis NY. The Company recognized revenues attributable to Akoustis NY of $298,000 and recognized net losses of $1.8 million during the period July 1, 2017 through September 30, 2017, driven by wages and fringe benefits of $1.0 million and facilities expense of $715,000.

Note 5. Property and equipment

Property and equipment consisted of the following:

	Estimated Useful Life	September 30, 2017	June 30, 2017
Land	n/a	$ 1,000,000	$ 1,000,000
Research and development equipment	3 - 10 years	4,374,409	1,851,427
Computer equipment	5 years	21,933	16,783
Furniture and fixtures	5 - 10 years	3,725	3,725
STC-MEMS equipment	3 - 5 years	2,124,650	2,124,650
Building	11 years	3,020,500	3,000,000
Leasehold improvements	*	3,240	3,240
		10,548,457	7,999,825
Less: Accumulated depreciation		(379,321)	(146,011)
Total		**$ 10,169,136**	**$ 7,853,814**

(*) Amortized on a straight-line basis over the term of the lease or the estimated useful lives, whichever is shorter.

The Company recorded depreciation expense of $233,310 and $12,885 for the three months ended September 30, 2017 and 2016, respectively.

As of September 30, 2017, research and development fixed assets totaling $3,585,478 were not placed in service and therefore not depreciated during the period.

Note 6. Intangible assets

The Company's intangible assets consisted of the following:

	Estimated useful life	September 30, 2017	June 30, 2017
Patents	15 years	$ 146,918	$ 135,291
Customer relationships	14 years	81,773	81,773
Less: Accumulated amortization		(16,012)	(12,097)
Subtotal		212,679	204,967
Trademarks		1,560	1,560
Intangible assets, net		$ 214,239	$ 206,527

The Company recorded amortization expense of $3,915 and $1,350 for the three months ended September 30, 2017 and 2016, respectively.

The following table outlines estimated future annual amortization expense for the next five years and thereafter:

September 30,	
2018	$ 15,586
2019	15,586
2020	15,586
2021	15,586
2022	15,586
Thereafter	134,749
	$ 212,679

Note 7. Accounts payable and accrued expenses

Accounts payable and accrued expenses consisted of the following at September 30, 2017 and June 30, 2017:

	September 30, 2017	June 30, 2017
Accounts payable	$ 1,612,826	$ 494,515
Accrued salaries and benefits	272,560	274,050
Accrued bonuses	119,962	—
Accrued stock-based compensation	342,997	399,157
Accrued capital expenditures	813,678	—
Other accrued expenses	640,393	168,646
Totals	**$ 3,802,416**	**$ 1,336,368**

Note 8. Derivative Liabilities

Upon closing of the private placements on May 22, 2015 and June 9, 2015, the Company issued 298,551 and 26,099 warrants, respectively, to purchase the same number of shares of common stock with an exercise price of $1.50 and a five-year term to the placement agent. Upon closing of a private placement in April 2016, the Company issued 153,713 warrants to purchase the same number of shares of common stock with an exercise price of $1.60 and a five-year term to the placement agent. The Company identified certain put features embedded in the warrants that potentially could result in a net cash settlement, requiring the Company to classify the warrants as a derivative liability.

During the year ended June 30, 2017, the Company amended the warrant agreements to eliminate the derivative feature. Upon execution of the revised agreements, a total of 471,697 warrants with a fair value of $2,200,219 were reclassified from liability to equity.

As of September 30, 2017 and June 30, 2017, the derivative liabilities related to these warrants was $0.

During the three months ended September 30, 2017 and 2016, the Company marked the derivative feature of the warrants to fair value and recorded a loss of $0 and $157,216, respectively, relating to the change in fair value.

Note 9. Concentrations

For the three months ended September 30, 2017, no vendors represented greater than 10% of the Company’s purchases. For the three months ended September 30, 2016, two vendors represented 28% and 14% of the Company’s purchases.

Note 10. Stockholders' Equity

Stock incentive plans

On September 27, 2017, the Company granted 515,000 options to employees and directors. The fair values of the Company's options were estimated at the dates of grant using a Black-Scholes option pricing model with the following weighted average assumptions:

Expected term (years)	6.25
Risk-free interest rate	1.72%
Volatility	88%
Dividend yield	0%

Expected term: The Company's expected term is based on the period the options are expected to remain outstanding. The Company estimated this amount utilizing the "Simplified Method" in that the Company does not have sufficient historical experience to provide a reasonable basis to estimate an expected term.

Risk-free interest rate: The Company uses the risk-free interest rate of a U.S. Treasury Note with a similar term on the date of the grant.

Volatility: The Company calculates the expected volatility of the stock price was estimated using the historical volatilities of the Company's common stock traded on the NASDAQ exchange.

Dividend yield: The Company uses a 0% expected dividend yield as the Company has not paid dividends to date and does not anticipate declaring dividends in the near future.

The following is a summary of the option activity:

	Options	Weighted Average Exercise Price
Outstanding - June 30, 2017	160,000	$ 1.50
Exercisable - June 30, 2017	80,000	$ 1.50
Granted	515,000	7.12
Exercised	—	—
Forfeited/Cancelled	—	—
Outstanding - September 30, 2017	675,000	$ 5.79
Exercisable - September 30, 2017	80,000	$ 1.50

As of September 30, 2017, the total intrinsic value of options outstanding and exercisable was $803,200 and $401,600, respectively. As of September 30, 2017, the Company has approximately $2.6 million in unrecognized stock-based compensation expense attributable to the outstanding options, which will be amortized over a period of 3.43 years.

For the three months ended September 30, 2017 and 2016, the Company recorded $18,663 and $7,040, respectively, in stock-based compensation related to stock options, which is reflected in the condensed consolidated statements of operations.

Issuance of restricted shares - employees and consultants

Restricted stock awards are considered outstanding at the time of execution by the Company and the recipient of a restricted stock agreement, as the stock award holders are entitled to dividend and voting rights. As of September 30, 2017, the number of shares granted for which the restrictions have not lapsed was 1,271,378 shares.

The Company recognizes the compensation expense for all share-based compensation granted based on the grant date fair value for directors and employees and the reporting period remeasured fair value for consultants. The fair value of the award is recorded as share-based compensation expense over the respective restriction period. Any portion of the grant awarded to consultants, directors, employees, and other service providers as to which the repurchase option has not lapsed is accrued on the Balance Sheet as a component of accounts payable and accrued expenses. As of September 30, 2017 and June 30, 2017, the accrued stock-based compensation was $342,997 and $399,157, respectively. The Company has the right to repurchase some or all of such shares in certain circumstances upon termination of the recipient's service with the Company, for up to 60 months from the date of termination ("repurchase option"). The shares as to which the repurchase option has not lapsed are subject to forfeiture upon certain terminations of consulting and employment relationships.

In September 2015, the Company amended the original restricted stock agreement for certain award recipients. Pursuant to the amendment, 75% of the shares as to which the repurchase option had not lapsed as of September 30, 2015 will be released from the repurchase option on the third anniversary of the original effective date of the agreement. The remaining 25% of the shares will be released from the repurchase option on the fourth anniversary of the original effective date.

The following is a summary of restricted shares:

Grant Date	Shares Issued	Fair Value (1)	Shares Vested
June 2014	307,876	$ 389,568	121,530
July 2014	32,408	48,612	36,956
August 2014	81,020	153,348	24,306
September 2014	129,633	180,874	15,185
March 2015	72,918	243,713	—
October 2015	293,000	411,000	—
November 2015	36,200	42,150	—
December 2015	300,000	105,000	230,000
January 2016	40,000	68,000	—
March 2016	60,000	—	60,000
June 2016	118,000	512,990	—
August 2016	351,000	1,179,274	40,000
January 2017	192,000	973,675	50,000
February 2017	110,000	697,500	—
March 2017	20,000	—	—
July 2017	100,000	745,000	—
	2,244,055	$ 5,750,704	577,977

(1) The fair value of the restricted stock awards as shown above is based on either the balance sheet date for consultants or grant date for employees.

In relation to the above restricted stock agreements for the three months ended September 30, 2017 and 2016, the Company recorded stock-based compensation expense for the shares that have vested of $518,332 and $697,180, respectively.

As of September 30, 2017, the Company had approximately $3.3 million in unrecognized stock-based compensation expense related to the unvested shares.

Note 11. Commitments

Operating leases

The Company leases office space in Huntersville, NC pursuant to a three-year lease agreement. The operating lease provides for annual real estate tax and cost of living increases and contains predetermined increases in the rentals payable during the term of the lease. The aggregate rent expense is recognized on a straight-line basis over the lease term. The total lease rental expense was $17,107 and $14,202 for the three months ended September 30, 2017 and 2016, respectively.

The Company leases equipment for its Canandaigua, NY facility pursuant to a three-month lease agreement beginning on June 16, 2017. The aggregate rent expense is recognized on a straight-line basis over the lease term. The total lease rental expense was $35,000 and $0 for the three months ended September 30, 2017 and 2016, respectively. The Company is currently leasing the equipment on a month to month basis and is in process of negotiating terms and conditions to renew the lease.

Real Estate Contingent Liability

In connection with the acquisition of the STC-MEMS Business, the Company agreed to pay to Fuller Road Management Corporation a penalty, as set forth below, if the Company sells the property subject to the related Definitive Real Property Purchase Agreement within three (3) years after the date of such agreement for an amount in excess of $1,750,000, subject to certain enumerated exceptions. The penalty imposed shall be equivalent to the amount that the sales price of the property exceeds $1,750,000 up to the maximum penalty ("Maximum Penalty") defined below:

	Maximum Penalty	
Year 1	$	5,960,000
Year 2	$	3,973,333
Year 3	$	1,986,667

The fair value of the contingent liability was calculated by an independent third-party appraisal firm, utilizing a present value calculation based on the probability the Company sells the property triggering the contingent penalty and a discount rate of 14.1%. The 14.1% discount rate was derived from a weighted average cost of capital, modified to include the effects of the bargain purchase price. As of September 30, 2017 and June 30, 2017, the fair value of the contingent liability was $1,730,542.

Note 12. Related Party Transactions

Consulting Services

AEG Consulting, a firm owned by one of the Company's Co-Chairmen of the Company's Board of Directors received $5,475 and $4,050 for consulting fees for the three months ended September 30, 2017 and 2016, respectively. On September 27, 2017 the Company granted a Co-Chairman restricted stock units for 5,000 shares and stock options to purchase 10,000 shares of the Company's common stock for consulting services provided by AEG Consulting. Both awards vest 25% on each of the first four anniversaries of the grant date. The options carry an exercise price of $7.12 and have an expiration period of 7 years.

On September 27, 2017 the Company granted a restricted stock award of 11,000 shares of the Company's common stock to a certain director for board advisory services provided from January 2017 to June 2017, prior to the director's appointment to the Board of Directors on July 14, 2017. The award vests 25% on each of the first four anniversaries of the grant date.

Note 13. Segment Information

Operating segments are defined as components of an enterprise about which separate financial information is available and that is evaluated regularly by the chief operating decision maker, or decision–making group in deciding how to allocate resources and in assessing performance. The Company's chief operating decision maker is the Chief Executive Officer. The Company operates in two segments, Foundry Fabrication Services and RF Filters.

The Company evaluates performance of its operating segments based on revenue and operating profit (loss). Segment information for the three months ended September 30, 2017 and 2016 are as follows:

	Foundry Fabrication Services	RF Filters	Total
Three months ended September 30, 2017			
Revenue	$ 297,900	$ 3,040	$ 300,940
Cost of revenue	193,029	200	193,229
Gross margin	104,871	2,840	107,711
Research and development	—	3,004,365	3,004,365
General and administrative	—	1,832,622	1,832,622
Loss from Operations	**$ 104,871**	**$ (4,834,147)**	**$ (4,729,276)**
Three months ended September 30, 2016			
Revenue	$ —	$ —	$ —
Cost of revenue	—	—	—
Gross margin	—	—	—
Research and development	—	652,576	652,576
General and administrative	—	1,263,243	1,263,243
Loss from Operations	**$ —**	**$ (1,915,819)**	**$ (1,915,819)**
As of September 30, 2017			
Accounts receivable	$ 301,580	$ 3,040	$ 304,620
As of June 30, 2017			
Accounts receivable	$ —	$ —	$ —

Note 14. Subsequent Events

In October 2017, the Company granted restricted stock units totaling 301,000 shares of the Company's common stock to employees at its New York Fabrication facility. The awards vest 50% on the second anniversary of the grant date and 25% on the each of the third and fourth anniversaries.

The Company received subscription agreements for a private placement offering for the sale of shares of its common stock for a per share price of $5.50 per share. As of November 14, 2017, the Company has closed on the sale of shares for total proceeds of approximately $950,000 of the total $1.0 million. There were no fees or warrants associated with this closing. The proceeds of the offering will be used to fund development and commercialization of the Company's technology, capital expenditures and general corporate expenditures.

The Company completed the private placement offering in December 2017 (the "Second 2017 Offering") pursuant to which the Company issued 2,640,819 shares of Common Stock (inclusive of the 172,175 shares from the November 14, 2017 closing) to accredited investors at a purchase price of $5.50 per share, for aggregate gross proceeds of $14,524,504 (inclusive of the approximately $950,000 from the November 14, 2017 closing) (before deducting expenses of the Second 2017 Offering). The Second 2017 Offering triggered the price-protection provisions granted to certain investors in the private placement that closed in May 2017 (the "First 2017 Offering"). In accordance with such price-protection provisions, the Company issued 542,450 shares of Common Stock to those investors.

In connection with the Second 2017 Offering, the Company paid Katalyst Securities LLC, Drexel Hamilton LLC, and Joseph Gunnar & Co., LLC (the "Second 2017 Placement Agents") and their sub-agents an aggregate cash commission of $1,071,020. The Company also issued to the Second 2017 Placement Agents and their sub-agents warrants to purchase an aggregate (i) 88,507 shares of Common Stock at a purchase price of $5.50 per share and (ii) 65,670 shares of Common Stock at a purchase price of $8.16 per share. These warrants are exercisable after six months and have a five and a half-year term.

Investors in the Second 2017 Offering (other than directors, officers, employees, or other affiliates of the Company) were given price-protected anti-dilution rights such that if, prior to September 30, 2018, the Company shall issue additional shares of Common Stock or Common Stock equivalents (subject to customary exceptions, including but not limited to issuances of awards under equity compensation plans and certain other issuances of securities in connection with credit arrangements, equipment financings, lease arrangements or similar transactions) for a consideration per share less than the Second 2017 Offering price per share (as adjusted for any subsequent stock dividend, stock split, distribution, recapitalization, reclassification, reorganization or similar event) (the "Lower Price"), each such investor will be entitled to receive from the Company additional shares of Common Stock in an amount such that, when added to the number of shares of Common Stock initially purchased by such investor, will equal the number of shares of Common Stock that such investor's subscription amount would have purchased at the greater of the Lower Price and $5.00 (or $4.40 in the case of one investor).

REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

To the Audit Committee of the
Board of Directors and Shareholders
of Akoustis Technologies, Inc.

We have audited the accompanying consolidated balance sheets of Akoustis Technologies, Inc. and Subsidiaries (the "Company") as of June 30, 2017 and 2016, and the related consolidated statements of operations, changes in stockholders' equity and cash flows for the years then ended. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with the standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. The Company is not required to have, nor were we engaged to perform, an audit of its internal control over financial reporting. Our audit included consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control over financial reporting. Accordingly, we express no such opinion. An audit also includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the consolidated financial position of Akoustis Technologies, Inc. and Subsidiaries, as of June 30, 2017 and 2016, and the consolidated results of its operations and its cash flows for the years then ended in conformity with accounting principles generally accepted in the United States of America.

The accompanying consolidated financial statements have been prepared assuming that the Company will continue as a going concern. As discussed in Note 2 to the consolidated financial statements, the Company has not generated any revenue, and has incurred losses since inception. These conditions raise substantial doubt about the Company's ability to continue as a going concern. Management's plans regarding these matters are also described in Note 2. The consolidated financial statements do not include any adjustments that might result from the outcome of this uncertainty.

/s/Marcum llp

Marcum llp
New York, NY
September 19, 2017

Akoustis Technologies, Inc.
Consolidated Balance Sheets

	June 30, 2017	June 30, 2016
Assets		
Assets:		
Cash and cash equivalents	$ 9,631,520	$ 4,155,444
Inventory	188,476	43,544
Prepaid expenses	158,457	54,818
Other current assets	42,808	—
Total current assets	10,021,261	4,253,806
Property and equipment, net	7,853,814	206,985
Intangibles, net	206,527	71,233
Other assets	10,715	10,715
Total Assets	**$ 18,092,317**	**$ 4,542,739**
Liabilities and Stockholders' Equity		
Current Liabilities:		
Accounts payable and accrued expenses	$ 1,336,368	$ 543,646
Deferred revenue	14,500	—
Total current liabilities	1,350,868	543,646
Long-term Liabilities:		
Contingent real estate liability	1,730,542	—
Derivative liabilities	—	1,322,729
Total long-term liabilities	1,730,542	1,322,729
Total Liabilities	3,081,410	1,866,375
Commitments and contingencies		
Stockholders' Equity		
Preferred Stock, par value $0.001: 5,000,000 shares authorized; none issued and outstanding	—	—
Common stock, $0.001 par value; 45,000,000 shares authorized; 19,075,050 and 15,375,981 shares issued and outstanding at June 30, 2017 and June 30, 2016, respectively	19,075	15,376
Additional paid in capital	30,774,885	9,335,801
Accumulated deficit	(15,783,053)	(6,674,813)
Total Stockholders' Equity	15,010,907	2,676,364
Total Liabilities and Stockholders' Equity	**$ 18,092,317**	**$ 4,542,739**

The accompanying notes are an integral part of these consolidated financial statements

Akoustis Technologies, Inc.
Consolidated Statements of Operations

	For the Year Ended June 30, 2017	For the Year Ended June 30, 2016
Contract research and government grants	$ 469,532	$ 254,834
Revenue	16,964	—
Total revenue	486,496	254,834
Operating expenses		
Research and development	4,425,778	1,758,701
General and administrative expenses	6,019,285	2,935,299
Total operating expenses	**10,445,063**	**4,694,000**
Loss from operations	**(9,958,567)**	**(4,439,166)**
Other income (expense)		
Other income	—	500
Interest income	1,936	1,339
Bargain purchase	1,725,881	
Change in fair value of derivative liabilities	(877,490)	(968,840)
Total other income (expense)	**850,327**	**(967,001)**
Net loss	**$ (9,108,240)**	**$ (5,406,167)**
Net loss per common share - basic and diluted	$ (0.54)	$ (0.40)
Weighted average common shares outstanding -basic and diluted	16,990,536	13,349,482

The accompanying notes are an integral part of these consolidated financial statements

Akoustis Technologies, Inc.
Consolidated Statement of Changes in Stockholders' Equity
For the Years Ended June 30, 2017 and June 30, 2016

	Common Stock Shares	Common Stock Amount	Additional Paid In Capital	Accumulated Deficit	Stockholders' Equity
Balance, July 1, 2015	12,469,084	$ 12,469	$ 5,441,260	$ (1,268,646)	$ 4,185,083
Common stock issued for cash, net of issuance costs	2,240,000	2,240	3,330,343	—	3,332,583
Warrants issued to underwriter	—	—	(165,719)	—	(165,719)
Common stock issued for services	660,231	660	702,950	—	703,610
Common stock issued for exercise of warrants	6,666	7	9,993	—	10,000
Transfer of warrants from liability to equity classification	—	—	16,974	—	16,974
Net loss	—	—	—	(5,406,167)	(5,406,167)
Balance, June 30, 2016	15,375,981	$ 15,376	$ 9,335,801	$ (6,674,813)	$ 2,676,364
Common stock issued for cash, net of issuance costs	2,805,000	2,805	15,381,966	—	15,384,771
Warrants issued to underwriter	—	—	(991,767)	—	(991,767)
Common stock issued for services	783,000	783	4,242,314	—	4,243,097
Common stock issued for exercise of warrants	111,069	111	171,649	—	171,760
Vesting of restricted shares	—	—	434,703	—	434,703
Transfer of warrants from liability to equity classification	—	—	2,200,219	—	2,200,219
Net loss	—	—	—	(9,108,240)	(9,108,240)
Balance, June 30, 2017	19,075,050	$ 19,075	$ 30,774,885	$ (15,783,053)	$ 15,010,907

The accompanying notes are an integral part of these consolidated financial statements

Akoustis Technologies, Inc.
Consolidated Statements of Cash Flows

	For the Year Ended June 30, 2017	For the Year Ended June 30, 2016
CASH FLOWS FROM OPERATING ACTIVITIES:		
Net loss	$ (9,108,240)	$ (5,406,167)
Adjustments to reconcile net loss to net cash used in operating activities:		
Depreciation	102,876	34,828
Amortization of intangibles	7,208	3,339
Share-based compensation	3,906,111	849,625
Change in fair value of derivative liabilities	877,490	968,840
Bargain purchase	(1,725,881)	—
Changes in operating assets and liabilities:		
Inventory	(48,883)	(43,544)
Prepaid expenses	(103,639)	4,994
Other current asset	(42,808)	—
Accounts payable and accrued expenses	572,644	275,116
Deferred revenue	14,500	—
Net Cash Used In Operating Activities	(5,548,622)	(3,312,969)
CASH FLOWS FROM INVESTING ACTIVITIES:		
Cash paid for machinery and equipment	(1,625,055)	(160,172)
Cash paid for acquisition of STC-MEMS	(2,846,049)	—
Cash paid for intangibles	(60,729)	(43,495)
Net Cash Used In Investing Activities	(4,531,833)	(203,667)
CASH FLOWS FROM FINANCING ACTIVITIES:		
Proceeds from issuance of common stock	15,384,771	3,332,584
Proceeds from exercise of warrants	171,760	10,000
Net Cash Provided By Financing Activities	15,556,531	3,342,584
Net Increase (Decrease) in Cash	5,476,076	(174,052)
Cash - Beginning of Period	4,155,444	4,329,496
Cash - End of Period	$ 9,631,520	$ 4,155,444
SUPPLEMENTARY CASH FLOW INFORMATION:		
Cash Paid During the Period for:		
Income taxes	$ —	$ —
Interest	$ —	$ —
SUPPLEMENTARY DISCLOSURE OF NON-CASH INVESTING AND FINANCING ACTIVITIES:		
Stock compensation payable	$ 654,781	$ 146,016
Warrants issued for stock issuance costs	$ 991,767	$ 165,719
Reclassification of derivative liability to additional paid in capital	$ 2,200,219	$ —
Contingent liability	$ 1,730,542	$ —

The accompanying notes are an integral part of these consolidated financial statements

Note 1. Organization

Akoustis Technologies, Inc. (formerly known as Danlax, Corp.) ("the Company") was incorporated under the laws of the State of Nevada, U.S. on April 10, 2013. Effective December 15, 2016, the Company changed its state of incorporation from the State of Nevada to the State of Delaware. Through its subsidiaries, Akoustis, Inc. and Akoustis Manufacturing New York, Inc. (each a Delaware corporation), the Company, headquartered in Huntersville, North Carolina, is focused on developing, designing and manufacturing innovative radio frequency filter products for the mobile wireless device industry. The mission of the Company is to commercialize and manufacture its patented BulkONE® acoustic wave technology to address the critical frequency-selectivity requirements in today's mobile smartphones - improving the efficiency and signal quality of mobile wireless devices and enabling the Internet of Things.

On August 11, 2016, the Company changed its fiscal year from the period beginning on April 1 and ending on March 31 of each year to the period beginning on July 1 and ending on June 30 of each year, effective for the fiscal year ended June 30, 2017.

On March 10, 2017, the Company announced that its common stock was approved for listing on the NASDAQ Capital Market, effective March 13, 2017, under the symbol AKTS.

Acquisition of Assets

On June 26, 2017, pursuant to a Definitive Asset Purchase Agreement and Definitive Real Property Purchase Agreement (collectively, the "Agreements") with The Research Foundation for the State University of New York ("RF-SUNY") and Fuller Road Management Corporation ("FRMC"), an affiliate of RF-SUNY, respectively, the Company completed the acquisition of certain specified assets, including STC-MEMS, a semiconductor wafer-manufacturing operation and microelectromechanical systems ("MEMS") business with associated wafer-manufacturing tools, as well as the real estate and improvements associated with the facility located in Canandaigua, New York, which is used in the operation of STC-MEMS (the assets and real estate and improvements referred to together herein as the "STC-MEMS Business"), which was created in 2010 by RF-SUNY as an economic development project. The purpose of the initiative was to explore different technology opportunities with the goal of being a vertically integrated provider of foundry services that would offer its customers the capacity, infrastructure and operational capabilities of semiconductor and advanced manufacturing for aerospace, biomedical, communications, defense, and energy markets. Post-acquisition date, the Company also agreed to assume substantially all the on-going obligations of STC incurred in the ordinary course of business including with respect to the 29 employees employed by RF-SUNY.

The Company acquired the STC-MEMS Business through its wholly-owned subsidiary, Akoustis Manufacturing New York, Inc., ("Akoustis NY"), a Delaware corporation.

See Note 4 for a detailed description of the transaction.

The 2016-2017 Offering

The Company sold a total of 2,142,000 shares of its common stock, par value $0.001 per share (the "Common Stock") in a private placement offering (the "2016-2017 Offering") at a fixed purchase price of $5.00 per share (the "2016-2017 Offering Price"), with closings in each of November and December 2016 and January and February 2017. The Company also sold a total of 663,000 shares of Common Stock in a private placement offering (the "2017 Offering" and together with the 2016-2017 Offering, the "Offerings") at a fixed purchase price of $9.00 per share (the "2017 Offering Price"), with closings in May 2017. Aggregate gross proceeds from the Offerings totaled $16.7 million before deducting commissions and expenses of approximately $1.3 million. In connection with the 2016-2017 Offering, the Company also issued to the placement agents warrants to purchase an aggregate 205,126 shares of Common Stock with a term of five years and an exercise price of $5.00 per share, and in connection with the 2017 Offering, the Company issued to the placement agents warrants to purchase an aggregate 46,410 shares of Common Stock with a term of five years and an exercise price of $9.00 per share. In accordance with the terms of the subscription agreements executed by the Company and each of the investors, if the Company issues additional shares of Common Stock or Common Stock equivalents (subject to customary exceptions, including but not limited to issuances of awards under Company employee stock incentive programs and certain issuances in connection with credit arrangements, equipment financings, lease arrangements, or similar transactions) between November 25, 2016 and September 4, 2017 (with respect to the 2016-2017 Offering), or between May 1, 2017 and May 1, 2019 (with respect to the First 2017 Offering), for a consideration per share less than the 2016-2017 Offering Price or the First 2017 Offering Price, as applicable (as adjusted for any subsequent stock dividend, stock split, distribution, recapitalization, reclassification, reorganization, or similar event) (the "Lower Price"), each investor will be entitled to receive from the Company additional shares of Common Stock in an amount such that, when added to the number of shares of Common Stock initially purchased by such investor, will equal the number of shares of Common Stock that such Investor's investment in the applicable offering would have purchased at the Lower Price.

The March 2016 and April 2016 Offerings

On March 10, 2016, the Company held a closing of a private placement offering (the "March 2016 Offering") in which it sold 494,125 shares of Common Stock at a fixed purchase price of $1.60 per share (the "2016 Offering Price"), for aggregate gross proceeds of $790,600 (before deducting legal expenses of $20,913 for the March 2016 Offering).

On April 14, 2016, the Company held closings of a private placement offering (the "April 2016 Offering") in which the Company sold 1,741,185 shares of Common Stock at a fixed purchase price of $1.60 per share (the "2016 Offering Price"), for aggregate gross proceeds of $2,785,896 (before deducting expenses of $223,000 for legal services and agent commissions of the April 2016 Offering).

Investors in the shares were given anti-dilution protection with respect to the shares of Common Stock sold in the April 2016 Offering such that if, during the period from the closing of the April 2016 Offering until 90 days after the date on which the registration statement that the Company is required to file under a Registration Rights Agreement with the investors is declared effective by the SEC, the Company shall issue additional shares of Common Stock or Common Stock equivalents (subject to customary exceptions, including but not limited to issuances of awards under the Company's 2015 Equity Incentive Plan and certain issuances of securities in connection with credit arrangements, equipment financings, lease arrangements or similar transactions) for a consideration per share less than the 2016 Offering Price (as adjusted for any subsequent stock dividend, stock split, distribution, recapitalization, reclassification, reorganization or similar event) (the "2016 Lower Price"), each such investor will be entitled to receive from the Company additional shares of Common Stock in an amount such that, when added to the number of shares of Common Stock initially purchased by such investor, will equal the number of shares of Common Stock that such investor's Offering subscription amount would have purchased at the 2016 Lower Price. As of mid-October 2016, the anti-dilution rights expired.

In connection with the April 2016 Offering, the Company agreed to pay the placement agents a cash commission of 8% of the gross proceeds raised from investors first contacted by the placement agents in the 2016 Offering. In addition, the placement agents received warrants to purchase a number of shares of Common Stock equal to 10% of the number of shares of Common Stock sold in the April 2016 Offering, with a term of five (5) years and an exercise price of $1.60 per share (the "2016 Placement Agent Warrants"). Any sub-agent of the placement agents that introduced investors to the 2016 April Offering was entitled to share in the cash fees and warrants attributable to those investors as described above.

Note 2. Going Concern and Management Plans

The accompanying condensed consolidated financial statements have been prepared on a going concern basis, which contemplates the realization of assets and the satisfaction of liabilities in the normal course of business. As of June 30, 2017, the Company had working capital of $8.7 million and an accumulated deficit of $15.8 million. Since inception, the Company has recorded approximately $892,000 of revenue from contract research and government grants. As of June 30, 2017, the Company had cash and cash equivalents of $9.6 million which the Company believes is sufficient to fund its current operations through December 2017. As a result, we will need to obtain additional capital through the sale of additional equity securities, debt and additional grants, or otherwise, to fund operations past that date. The Company is actively managing and controlling the Company's cash outflows to mitigate these risks, these matters raise substantial doubt about the Company's ability to continue as a going concern. The consolidated financial statements do not include any adjustments relating to the recoverability and classification of asset amounts or the classification of liabilities that might be necessary should the Company be unable to continue as a going concern. The Company had $6.7 million of cash and cash equivalents on hand as of September 8, 2017 to fund its business.

There is no assurance that the Company's projections and estimates are accurate. The Company's primary sources of funds for operations since inception have been private equity, note financings and grants. The Company needs to obtain additional capital to accomplish its business plan objectives and will continue its efforts to secure additional funds through issuance of debt or equity instruments and/or receipts of grants as appropriate. However, the amount of funds raised, if any, may not be sufficient to enable the Company to attain profitable operations. To the extent that the Company is unsuccessful in obtaining additional financing, the Company may need to curtail or cease its operations and implement a plan to extend payables or reduce overhead until sufficient additional capital is raised to support further operations. There can be no assurance that such a plan will be successful.

Note 3. Summary of significant accounting policies

Basis of presentation

The Company's consolidated financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America ("GAAP") and the rules and regulations of the Securities and Exchange Commission ("SEC").

Principles of Consolidation

The accompanying consolidated financial statements include the accounts of the Company and its wholly-owned subsidiaries, Akoustis, Inc. and Akoustis Manufacturing New York, Inc. All significant intercompany accounts and transactions have been eliminated in consolidation.

Use of estimates and assumptions

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date(s) of the financial statements and the reported amounts of revenues and expenses during the reporting period(s).

Critical accounting estimates are estimates for which (a) the nature of the estimate is material due to the levels of subjectivity and judgment necessary to account for highly uncertain matters or the susceptibility of such matters to change and (b) the impact of the estimate on financial condition or operating performance is material. The Company's critical accounting estimates and assumptions affecting the financial statements were:

(1) *Fair value of long–lived assets:* Fair value is generally determined using the asset's expected future discounted cash flows or market value, if readily determinable. If long–lived assets are determined to be recoverable, but the newly determined remaining estimated useful lives are shorter than originally estimated, the net book values of the long–lived assets are depreciated over the newly determined remaining estimated useful lives. The Company considers the following to be some examples of important indicators that may trigger an impairment review: (i) significant under–performance or losses of assets relative to expected historical or projected future operating results; (ii) significant changes in the manner or use of assets or in the Company's overall strategy with respect to the manner or use of the acquired assets or changes in the Company's overall business strategy; (iii) significant negative industry or economic trends; (iv) increased competitive pressures; (v) a significant decline in the Company's stock price for a sustained period of time; and (vi) regulatory changes. The Company evaluates acquired assets for potential impairment indicators at least annually and more frequently upon the occurrence of such events.

(2) *Valuation allowance for deferred tax assets:* Management assumes that the realization of the Company's net deferred tax assets resulting from its net operating loss ("NOL") carry–forwards for Federal income tax purposes that may be offset against future taxable income was not considered more likely than not and accordingly, the potential tax benefits of the NOL carry–forwards are offset by a full valuation allowance. Management made this assumption based on (a) the Company's incurrence of losses, (b) general economic conditions, and (c) other factors.

(3) *Estimates and assumptions used in valuation of equity instruments:* Management estimates expected term of share options and similar instruments, expected volatility of the Company's common shares and the method used to estimate it, expected annual rate of quarterly dividends, and risk-free rate(s) to value share options and similar instruments.

(4) *Estimates and assumptions used in valuation of derivative liability:* Management utilizes a binomial option pricing model to estimate the fair value of derivative liabilities. The model includes subjective assumptions that can materially affect the fair value estimates.

(5) *Estimates and assumptions used in business combinations:* The accounting for business combinations requires estimates and judgments as to expectations for future cash flows of the acquired business, and the allocation of those cash flows to identifiable intangible assets, in determining the estimated fair value for assets and liabilities acquired. The fair value measurement is highly sensitive to significant changes in the unobservable inputs and significant increases (decreases) in discount rate or decreases (increases) in price/earnings multiples would result in a significantly lower (higher) fair value measurement. The fair values assigned to tangible and intangible assets acquired and liabilities assumed are based on management's estimates and assumptions, including valuations that utilize customary valuation procedures and techniques. If the actual results differ from the estimates and judgments used in these estimates, the amounts recorded in the financial statements could result in a possible impairment of the acquired assets.

These significant accounting estimates or assumptions bear the risk of change due to the fact that there are uncertainties attached to these estimates or assumptions, and certain estimates or assumptions are difficult to measure or value.

Management bases its estimates on various assumptions that are believed to be reasonable in relation to the financial statements taken as a whole under the circumstances, the results of which form the basis for making judgments about the carrying values of assets and liabilities that are not readily apparent from other sources. Actual results could differ from those estimates.

Cash and Cash Equivalents

The Company considers all highly liquid investments with an original maturity of three months or less when purchased to be cash equivalents. Financial instruments that potentially subject the Company to concentrations of credit risk consist primarily of cash deposits. The Company maintains its cash in institutions insured by the Federal Deposit Insurance Corporation ("FDIC"). At times, the Company's cash and cash equivalent balances may be uninsured or in amounts that exceed the FDIC insurance limits; as of June 30, 2017 approximately $9.4 million was uninsured.

Inventory

Inventory is stated at the lower of cost or market using the first-in, first-out (FIFO) valuation method. Inventory was comprised of the following at June 30, 2017 and 2016:

	June 30, 2017	June 30, 2016
Finished goods held for resale	$ 49,374	$ 43,544
Raw materials	139,102	—
	$ 188,476	$ 43,544

Property and equipment, net

Property and equipment are stated at cost less accumulated depreciation. Depreciation is calculated using the straight–line method on the various asset classes over their estimated useful lives, which range from three to ten years. Expenditures for major renewals and betterments that extend the useful lives of property and equipment are capitalized. Expenditures for maintenance and repairs, which do not extend the economic useful life of the related assets, are charged to operations as incurred.

Intangible assets, net

Intangible assets consist of patents and trademarks. Applicable long–lived assets are amortized or depreciated over the shorter of their estimated useful lives, the estimated period that the assets will generate revenue, or the statutory or contractual term in the case of patents. Estimates of useful lives and periods of expected revenue generation are reviewed periodically for appropriateness and are based upon management's judgment. Patents are amortized on the straight-line method over their useful lives of 15 years.

Impairment of Long-Lived Assets

The Company assesses the recoverability of its long-lived assets, including property and equipment, when there are indications that the assets might be impaired. When evaluating assets for potential impairment, the Company compares the carrying value of the asset to its estimated undiscounted future cash flows. If an asset's carrying value exceeds such estimated undiscounted cash flows, the Company records an impairment charge for the difference between the carrying amount of the asset and its fair value.

Based on its assessments, the Company did not record any impairment charges for the years ended June 30, 2017 and 2016.

Fair Value of Financial Instruments

The carrying amounts of cash and cash equivalents and accounts payable approximate fair value due to the short-term nature of these instruments.

The Company measures the fair value of financial assets and liabilities based on the guidance of ASC 820, "*Fair Value Measurements and Disclosures*," which defines fair value, establishes a framework for measuring fair value, and expands disclosures about fair value measurements.

ASC 820 defines fair value as the exchange price that would be received for an asset or paid to transfer a liability (an exit price) in the principal or most advantageous market for the asset or liability in an orderly transaction between market participants on the measurement date. ASC 820 also establishes a fair value hierarchy, which requires an entity to maximize the use of observable inputs and minimize the use of unobservable inputs when measuring fair value.

Fair value measurements are categorized using a valuation hierarchy for disclosure of the inputs used to measure fair value, which prioritize the inputs into three broad levels:

Level 1 - Quoted prices are available in active markets for identical assets or liabilities as of the reporting date. Active markets are those in which transactions for the asset or liability occur in sufficient frequency and volume to provide pricing information on an ongoing basis.

Level 2 - Pricing inputs are other than quoted prices in active markets included in level 1, which are either directly or indirectly observable as of the reported date, and include those financial instruments that are valued using models or other valuation methodologies.

Level 3 - Pricing inputs include significant inputs that are generally less observable from objective sources. These inputs may be used with internally developed methodologies that result in management's best estimate of fair value.

Derivative Liability

The Company evaluates its options, warrants or other contracts, if any, to determine if those contracts or embedded components of those contracts qualify as derivatives to be separately accounted for in accordance with paragraph 815-10-05-4 and Section 815-40-25 of the FASB Accounting Standards Codification. The result of this accounting treatment is that the fair value of the embedded derivative is marked-to-market each balance sheet date and recorded as either an asset or a liability. The change in fair value is recorded in the consolidated statement of operations as other income or expense. Upon conversion, exercise or cancellation of a derivative instrument, the instrument is marked to fair value at the date of conversion, exercise or cancellation and then the related fair value is reclassified to equity.

In circumstances where the embedded conversion option in a convertible instrument is required to be bifurcated and there are also other embedded derivative instruments in the convertible instrument that are required to be bifurcated, the bifurcated derivative instruments are accounted for as a single, compound derivative instrument.

The classification of derivative instruments, including whether such instruments should be recorded as liabilities or as equity, is re-assessed at the end of each reporting period. Equity instruments that are initially classified as equity that become subject to reclassification are reclassified to liability at the fair value of the instrument on the reclassification date. Derivative instrument liabilities will be classified in the balance sheet as current or non-current based on whether or not net-cash settlement of the derivative instrument is expected within 12 months of the balance sheet date.

The Company adopted Section 815-40-15 of the FASB Accounting Standards Codification ("Section 815-40-15") to determine whether an instrument (or an embedded feature) is indexed to the Company's own stock. Section 815-40-15 provides that an entity should use a two-step approach to evaluate whether an equity-linked financial instrument (or embedded feature) is indexed to its own stock, including evaluating the instrument's contingent exercise and settlement provisions.

The Company utilizes a binomial option pricing model to compute the fair value of the derivative and to mark to market the fair value of the derivative at each balance sheet date. The Company records the change in the fair value of the derivative as other income or expense in the consolidated statements of operations.

Revenue Recognition

Change in Accounting Policy for Revenue Recognition

Effective October 1, 2016, the Company changed its accounting policy for the recognition of grant revenue. The Company believes this change in accounting policy is preferable due to the fact that grant revenue is viewed as an ongoing function of its intended operations. This change in accounting policy also enhances the comparability of the Company's financial statements with many of its industry peers. The adoption of this accounting policy change has been applied retrospectively to all prior periods presented in this Annual Report on Form 10-K and has had no impact on net loss per share.

Contract Research and Government Grants

The Company may generate revenue from product sales, license agreements, collaborative research and development arrangements, and government grants. To date the Company's principal source of revenue consists of government research grants. The Company recognizes nonrefundable grant revenue when it is received and reports this revenue as "Contract research and government grants" on the condensed consolidated statements of operations. Contracts executed and monies received prior to the recognition of revenue are recorded as deferred revenue.

Engineering Review Services

The Company records Engineering Review Services revenue ("ERS") which is for providing one time design and development services whereby the Company's R&D personnel deliver simulations/models and demonstration units (low volume) for evaluation by the customers. The Company recognizes revenue when there is persuasive evidence of an arrangement, the service has been provided to the customer, the amount of fees to be paid by the customer is fixed or determinable, and the collection of fees is reasonably assured. Total ERS revenue to date is approximately $14,500.

Revenue Recognition for Facility Rental Income

Effective June 26, 2017, the Company records rental income for the tenants at the Company's NY fabrication facility. The Company recognizes rental income in the period the rental services are delivered to the lessee; rent is received on a monthly, straight-line basis.

Research and Development

Research and development expenses are charged to operations as incurred.

Equity–based compensation

The Company recognizes compensation expense for all equity–based payments in accordance with ASC 718 "*Compensation – Stock Compensation*". Under fair value recognition provisions, the Company recognizes equity–based compensation net of an estimated forfeiture rate and recognizes compensation cost only for those shares expected to vest over the requisite service period of the award.

Restricted stock awards are granted at the discretion of the Company. These awards are restricted as to the transfer of ownership and generally vest over the requisite service periods, typically over a four-year period (generally vesting either ratably over the first four years or on a tier basis of 50% on the second anniversary of the effective date and 25% on the third and fourth anniversary dates). The fair value of a stock award is equal to the fair market value of a share of Company stock on the grant date.

The fair value of an option award is estimated on the date of grant using the Black–Scholes option valuation model. The Black–Scholes option valuation model requires the development of assumptions that are inputs into the model. These assumptions are the value of the underlying share, the expected stock volatility, the risk–free interest rate, the expected life of the option, the dividend yield on the underlying stock and the expected forfeiture rate. Expected volatility is benchmarked against similar companies in a similar industry over the expected option life and other appropriate factors. Risk–free interest rates are calculated based on continuously compounded risk–free rates for the appropriate term. The dividend yield is assumed to be zero as the Company has never paid or declared any cash dividends on its Common stock and does not intend to pay dividends on its Common stock in the foreseeable future. The expected forfeiture rate is estimated based on management's best estimate.

Determining the appropriate fair value model and calculating the fair value of equity–based payment awards requires the input of the subjective assumptions described above. The assumptions used in calculating the fair value of equity–based payment awards represent management's best estimates, which involve inherent uncertainties and the application of management's judgment. As a result, if factors change and the Company uses different assumptions, equity–based compensation could be materially different in the future. In addition, the Company is required to estimate the expected forfeiture rate and recognize expense only for those shares expected to vest. If the Company's actual forfeiture rate is materially different from its estimate, the equity–based compensation could be significantly different from what the Company has recorded in the current period.

The Company accounts for share–based payments granted to non–employees in accordance with ASC 505-40, "*Equity Based Payments to Non–Employees*". The Company determines the fair value of the stock–based payment as either the fair value of the consideration received or the fair value of the equity instruments issued, whichever is more reliably measurable. If the fair value of the equity instruments issued is used, it is measured using the stock price and other measurement assumptions as of the earlier of either (1) the date at which a commitment for performance by the counterparty to earn the equity instruments is reached, or (2) the date at which the counterparty's performance is complete. The fair value of the equity instruments is re-measured each reporting period over the requisite service period.

Income taxes

The Company applies the elements of ASC 740–10 "*Income Taxes*" regarding accounting for uncertainty in income taxes. This clarifies the accounting for uncertainty in income taxes recognized in financial statements and requires the impact of a tax position to be recognized in the financial statements if that position is more likely than not of being sustained by the taxing authority. As of March 31, 2017, no liability for unrecognized tax benefits was required to be reported. The Company does not expect that the amount of unrecognized tax benefits will significantly increase or decrease within the next twelve months. The Company's policy is to recognize interest and penalties related to tax matters in the income tax provision on the Statement of Operations. There was no interest and penalties for the years ended June 30, 2017 and 2016.

Deferred taxes are computed based on the tax liability or benefit in future years of the reversal of temporary differences in the recognition of income or deduction of expenses between financial and tax reporting purposes. The net difference, if any, between the provision for taxes and taxes currently payable is reflected in the balance sheet as deferred taxes. Deferred tax assets and/or liabilities, if any, are classified as current and non–current based on the classification of the related asset or liability for financial reporting purposes, or based on the expected reversal date for deferred taxes that are not related to an asset or liability. Valuation allowances are recorded to reduce deferred tax assets to that amount which is more likely than not to be realized.

Loss Per Share

Basic net loss per common share is computed by dividing net loss attributable to common stockholders by the weighted-average number of common shares outstanding during the period. Diluted net loss per common share is determined using the weighted-average number of common shares outstanding during the period, adjusted for the dilutive effect of common stock equivalents. In periods when losses are reported, which is the case for the years ended June 30, 2017 and 2016 presented in these consolidated financial statements, the weighted-average number of common shares outstanding excludes common stock equivalents because their inclusion would be anti-dilutive.

The Company had the following common stock equivalents at June 30, 2017 and 2016:

	June 30, 2017	June 30, 2016
Options	160,000	160,000
Warrants	612,165	471,697
Totals	772,165	631,697

Shares Outstanding

Shares outstanding include shares of restricted stock with respect to which restrictions have not lapsed. Restricted stock included in reportable shares outstanding was 1,646,965 shares and 1,361,055 shares as of June 30, 2017 and 2016, respectively. Shares of restricted stock are included in the calculation of weighted average shares outstanding.

Reclassification

Certain prior period amounts have been reclassified to conform to current period presentation. The reclassifications did not have an impact on net loss as previously reported.

Recently Issued Accounting Pronouncements

In July 2015, the Financial Accounting Standards Board (FASB) issued the FASB Accounting Standards Update (ASU) No. 2015-11 "*Inventory (Topic 330)*: *Simplifying the Measurement of Inventory" ("ASU 2015-11").* The amendments in this Update do not apply to inventory that is measured using last-in, first-out (LIFO) or the retail inventory method. The amendments apply to all other inventory, which includes inventory that is measured using first-in, first-out (FIFO) or average cost. An entity should measure inventory within the scope of this update at the lower of cost and net realizable value. Net realizable value is the estimated selling prices in the ordinary course of business, less reasonably predictable costs of completion, disposal, and transportation. Subsequent measurement is unchanged for inventory measured using LIFO or the retail inventory method. For public business entities, the amendments in this update are effective for fiscal years beginning after December 15, 2016, including interim periods within those fiscal years. The Company is currently evaluating the effects of ASU 2015-11 on the consolidated financial statements.

In November 2015, the FASB issued ASU No. 2015-17, " *Balance Sheet Classification of Deferred Taxes",* which will require entities to present deferred tax assets and deferred tax liabilities as noncurrent in a classified balance sheet. The ASU simplifies the current guidance, which requires entities to separately present deferred tax assets and deferred tax liabilities as current and noncurrent in a classified balance sheet. The ASU may be applied either prospectively or retrospectively. The amendments in this ASU are effective for annual reporting periods beginning after December 15, 2016 and interim periods within those annual periods. Earlier application is permitted as of the beginning of an interim or annual period. The Company is currently evaluating the effects of ASU 2015-17 on the consolidated financial statements.

In January 2016, the FASB issued ASU No. 2016-01, " *Financial Instruments - Overall (Subtopic 825-10): Recognition and Measurement of Financial Assets and Financial Liabilities"*. The update addresses certain aspects of recognition, measurement, presentation and disclosure of financial instruments. For public business entities, the amendments in this update are effective for fiscal years beginning after December 15, 2017, including interim periods within those fiscal years. Early adoption is permitted only for certain portions of the ASU related to financial liabilities. The Company is currently evaluating the impact of the provisions of this new standard on the consolidated financial statements.

In February 2016, the FASB issued ASU No. 2016-02, " *Leases*" *(Topic 842)*. The FASB issued this update to increase transparency and comparability among organizations by recognizing lease assets and lease liabilities on the balance sheet and disclosing key information about leasing arrangements. The updated guidance is effective for annual periods beginning after December 15, 2018, including interim periods within those fiscal years. Early adoption of the update is permitted. The Company is currently evaluating the impact of the new standard.

In April 2016, the FASB issued ASU No. 2016-09, " *Compensation – Stock Compensation" (Topic 718)*. The FASB issued this update to improve the accounting for employee share-based payments and affect all organizations that issue share-based payment awards to their employees. Several aspects of the accounting for share-based payment award transactions are simplified, including: (a) income tax consequences; (b) classification of awards as either equity or liabilities; and (c) classification on the statement of cash flows. The updated guidance is effective for annual periods beginning after December 15, 2016, including interim periods within those fiscal years. Early adoption of the update is permitted. The Company is currently evaluating the impact of the new standard.

In April 2016, the FASB issued ASU No. 2016-10, *"Revenue from Contracts with Customers: Identifying Performance Obligations and Licensing (Topic 606)".* In March 2016, the FASB issued ASU No. 2016-08, "Revenue from Contracts with Customers: Principal versus Agent Considerations (Reporting Revenue Gross verses Net) (Topic 606)". These amendments provide additional clarification and implementation guidance on the previously issued ASU 2014-09, "Revenue from Contracts with Customers". The amendments in ASU 2016-10 provide clarifying guidance on materiality of performance obligations; evaluating distinct performance obligations; treatment of shipping and handling costs; and determining whether an entity's promise to grant a license provides a customer with either a right to use an entity's intellectual property or a right to access an entity's intellectual property. The amendments in ASU 2016-08 clarify how an entity should identify the specified good or service for the principal versus agent evaluation and how it should apply the control principle to certain types of arrangements. The adoption of ASU 2016-10 and ASU 2016-08 is to coincide with an entity's adoption of ASU 2014-09, which the Company intends to adopt for interim and annual reporting periods beginning after December 15, 2017. The Company is in the process of evaluating the standard and does not expect the adoption will have a material effect on its consolidated financial statements and disclosures.

In May 2016, the FASB issued ASU No. 2016-12, *"Revenue from Contracts with Customers (Topic 606): Narrow-Scope Improvements and Practical Expedients",* which narrowly amended the revenue recognition guidance regarding collectability, noncash consideration, presentation of sales tax and transition and is effective during the same period as ASU 2014-09. The Company is currently evaluating the standard and does not expect the adoption will have a material effect on its consolidated financial statements and disclosures.

In August 2016, the FASB issued ASU 2016-15, " *Classification of Certain Cash Receipts and Cash Payments"*. This update provides guidance on how to record eight specific cash flow issues. This update is effective for fiscal years beginning after December 15, 2017, and interim periods within those fiscal years. Early adoption is permitted and a retrospective transition method to each period should be presented. The Company is currently evaluating the effect of this update on its consolidated financial statements.

In November 2016, the FASB issued ASU 2016-18, *"Statement of Cash Flows (Topic 230)"*, requiring that the statement of cash flows explain the change in the total cash, cash equivalents, and amounts generally described as restricted cash or restricted cash equivalents. This guidance is effective for fiscal years, and interim reporting periods therein, beginning after December 15, 2017 with early adoption permitted. The provisions of this guidance are to be applied using a retrospective approach which requires application of the guidance for all periods presented. The Company is currently evaluating the impact of the new standard.

In May 2017, the FASB issued ASU 2017-09, " *Compensation—Stock Compensation (Topic 718): Scope of Modification Accounting,"* which provides guidance about which changes to the terms or conditions of a share-based payment award require an entity to apply modification accounting in Topic 718. This standard is required to be adopted in the first quarter of 2018. The Company is currently evaluating the impact this guidance will have on its consolidated financial statements and related disclosures.

In July 2017, the FASB issued ASU 2017-11, " *Earnings Per Share (Topic 260), Distinguishing Liabilities from Equity (Topic 480) and Derivatives and Hedging (Topic 815): I. Accounting for Certain Financial Instruments with Down Round Features; II. Replacement of the Indefinite Deferral for Mandatorily Redeemable Financial Instruments of Certain Nonpublic Entities and Certain Mandatorily Redeemable Noncontrolling Interests with a Scope Exception"*. Part I of this update addresses the complexity of accounting for certain financial instruments with down round features. Down round features are features of certain equity-linked instruments (or embedded features) that result in the strike price being reduced on the basis of the pricing of future equity offerings. Current accounting guidance creates cost and complexity for entities that issue financial instruments (such as warrants and convertible instruments) with down round features that require fair value measurement of the entire instrument or conversion option. Part II of this update addresses the difficulty of navigating Topic 480, Distinguishing Liabilities from Equity, because of the existence of extensive pending content in the FASB Accounting Standards Codification. This pending content is the result of the indefinite deferral of accounting requirements about mandatorily redeemable financial instruments of certain nonpublic entities and certain mandatorily redeemable noncontrolling interests. The amendments in Part II of this update do not have an accounting effect. This ASU is effective for fiscal years, and interim periods within those years, beginning after December 15, 2018. The Company is evaluating the effect that ASU 2017-11 will have on its financial statements and related disclosures.

Note 4. Acquisition of STC-MEMS

Acquisition of STC-MEMS

On March 23, 2017, the Company entered into the Agreements with RF-SUNY, a New York State education corporation, on behalf of The State University of New York Polytechnic Institute, and FRMC, an affiliate of RF-SUNY to acquire the STC-MEMS Business. The acquisition will allow the Company to internalize manufacturing, increase capacity and control its wafer supply chain for single crystal BAW RF filters. Akoustis will utilize the NY Facility to consolidate all aspects of wafer manufacturing for its high-band RF filters.

Smart Systems Technology & Commercialization Center (STC-MEMS) was created in 2010 to form a vertically integrated "one-stop-shop" in smart system and smart-device innovation and manufacturing. The facility was designed to provide its customers the capacity, infrastructure and operational capabilities in all areas of semiconductor and advanced manufacturing, while covering a diverse number of markets including aerospace, biomedical, communications, defense, and energy. Located in Canandaigua, New York, just outside of Rochester, the STC-MEMS facility includes certified cleanroom manufacturing, advanced test and metrology, as well as a MEMS and optoelectronic packaging facility.

The Company acquired the STC-MEMS Business through its Akoustis NY, a Delaware corporation. Post-acquisition date, the Company also agreed to assume substantially all the on-going obligations of the STC-MEMS Business incurred in the ordinary course of business, including with respect to the 29 employees employed by RF-SUNY. The purchase closed on June 26, 2017.

Acquisition Price

The purchase price paid for the transaction was an aggregate of approximately $4.58 million consisting of (i) $2.75 million in cash consideration, (ii) $96,000 in inventory, and (iii) a contingent real estate liability of approximately $1.73 million.

Recognizing and measuring the identifiable assets acquired, the liabilities assumed, and any non-controlling interest in the acquiree

The fair value of the purchase consideration issued to the sellers of the STC-MEMS Business was allocated to the net tangible and intangible assets acquired. The Company accounted for the STC-MEMS Business acquisition as the purchase of a business under GAAP under the acquisition method of accounting, as specified in ASC 805 "Business Combinations", and the assets and liabilities acquired were recorded as of the acquisition date, at their respective fair values and consolidated with those of the Company. The fair value of the net assets acquired was approximately $6.3 million. The excess of the aggregate fair value of the net tangible and intangible assets over the consideration paid has been treated as a gain on bargain purchase in accordance with ASC 805. The purchase price allocation was based, in part, on management's knowledge of the STC-MEMS Business and the results of a third-party appraisal commissioned by management.

The Company utilized the services of an independent appraisal company to assist it in assessing the fair value of the assets and liabilities acquired. This assessment included an evaluation of the fair value of the real estate and fixed assets in addition to the intangibles acquired. The real estate was valued utilizing a combination of the income and cost approaches. The fixed assets were valued utilizing a combination of the market and cost approaches. The intangible asset, customer relationships, was valued utilizing the income approach. The valuation process also included discussion with management regarding the history and business operations of the STC-MEMS Business, a study of the economic and industry conditions in which the STC-MEMS Business competes and an analysis of the historical and projected financial statements and other records and documents.

Recognizing and measuring goodwill or a gain from a bargain purchase

Management reviewed the assets and liabilities acquired and the assumptions utilized in estimating their fair values. Further revisions to the estimates were not deemed necessary and after identifying and valuing all assets and liabilities of the STC-MEMS Business, the Company concluded that recording a bargain purchase gain was appropriate and required under GAAP.

Purchase Consideration

Amount of consideration:	$	4,576,591
Assets acquired and liabilities assumed at fair value		
Land	$	1,000,000
Building		3,000,000
STC-MEMS equipment		2,124,650
Inventory		96,049
Customer relationships		81,773
Net assets acquired	$	6,302,472
Total net assets acquired	$	6,302,472
Consideration paid		4,576,591
Gain on bargain purchase	$	1,725,881

Prior to this transaction, none of the parties negotiating on behalf of the Company had met any of the individuals negotiating on behalf of the sellers. Further, there were no agreements signed with any individuals negotiating this deal. Additionally, there were no related parties associated with this transaction.

The following presents the unaudited pro-forma combined results of operations of the Company with the STC-MEMS Business as if the entities were combined on July 1, 2015.

	Year Ended June 30, 2017	Year Ended June 30, 2016
Revenues, net	$ 4,195,374	$ 5,314,499
Net (loss) allocable to common shareholders	$ (13,907,072)	$ (7,613,100)
Net (loss) per share	$ (0.82)	$ (0.57)
Weighted average number of shares outstanding	16,990,536	13,349,482

The unaudited pro-forma results of operations are presented for information purposes only. The unaudited pro-forma results of operations are not intended to present actual results that would have been attained had the acquisitions been completed as of July 1, 2015 or to project potential operating results as of any future date or for any future periods.

The estimated useful life remaining on equipment and building acquired with the STC-MEMS Business is 3 to 5 years and 11 years, respectively.

The Company consolidated Akoustis NY as of the closing date of the agreement, and the results of operations of the Company include that of Akoustis NY. The Company recognized net revenues attributable to Akoustis NY of $0 and recognized net losses of $171,000 during the period June 26, 2017 through June 30, 2017; driven by wages and fringe benefits of $126,000.

Note 5. Property and equipment

Property and equipment consisted of the following:

	Estimated Useful Life	June 30, 2017	June 30, 2016
Land	n/a	$ 1,000,000	$ —
Research and development equipment	3 – 10 years	1,851,427	226,372
Computer equipment	5 years	16,783	16,783
Furniture and fixtures	5 – 10 years	3,725	3,725
STC-MEMS equipment	3 – 5 years	2,124,650	—
Building	11 years	3,000,000	—
Leasehold improvements	*	3,240	3,240
		7,999,825	250,120
Less: Accumulated depreciation		(146,011)	(43,135)
Total		**$ 7,853,814**	**$ 206,985**

(*) Amortized on a straight-line basis over the term of the lease or the estimated useful lives, whichever is shorter.

The Company recorded depreciation expense of $102,876 and $34,828 for the years ended June 30, 2017 and 2016, respectively.

As of June 30, 2017, research and development fixed assets totaling $1,062,496 were not placed in service and therefore not depreciated during the period.

Note 6. Intangible assets

The Company's intangible assets consisted of the following:

	Estimated useful life	June 30, 2017	June 30, 2016
Patents	15 years	$ 135,291	$ 74,562
Customer relationships	14 years	81,773	—
Less: Accumulated amortization		(12,097)	(4,889)
Subtotal		204,967	69,673
Trademarks	—	1,560	1,560
Intangible assets, net		$ 206,527	$ 71,233

The Company recorded amortization expense of $7,208 and $3,339 for the year ended June 30, 2017 and 2016, respectively.

The following table outlines estimated future annual amortization expense for the next five years and thereafter:

June 30,	
2018	$ 14,811
2019	14,811
2020	14,811
2021	14,811
2022	14,811
Thereafter	130,912
Total	**$ 204,967**

Note 7. Accounts payable and accrued expenses

Accounts payable and accrued expenses consisted of the following at June 30, 2017 and June 30, 2016:

	June 30, 2017	June 30, 2016
Accounts payable	$ 494,515	$ 73,400
Accrued salaries and benefits	274,050	21,376
Accrued bonuses	—	126,575
Accrued stock-based compensation	399,157	179,079
Other accrued expenses	168,646	143,216
Totals	**$ 1,336,368**	**$ 543,646**

Note 8. Derivative Liabilities

Upon closing of private placements on May 22, 2015 and June 9, 2015, the Company issued 298,551 and 26,099 warrants, respectively, to purchase the same number of shares of Common Stock with an exercise price of $1.50 and a five-year term to the placement agent. Upon closing of a private placement in April 2016, the Company issued 153,713 warrants to purchase the same number of shares of Common Stock with an exercise price of $1.60 and a five-year term to the placement agent. The Company identified certain put features embedded in the warrants that potentially could result in a net cash settlement, requiring the Company to classify the warrants as a derivative liability.

During the year ended June 30, 2017, the Company amended the existing warrant agreements to eliminate the derivative feature. Upon execution of the revised agreements, a total of 471,697 warrants with a fair value of $2,200,219 were reclassified from liability to equity.

Level 3 Financial Liabilities – Derivative warrant liabilities

Financial assets and liabilities measured at fair value on a recurring basis are summarized below and disclosed on the consolidated balance sheet as of June 30, 2017:

	Carrying Value	Fair Value Measurement Using Level 1	Level 2	Level 3	Total
Derivative warrant liabilities	$	$ —	$ —	$ —	$ —

Financial assets and liabilities measured at fair value on a recurring basis are summarized below and disclosed on the condensed consolidated balance sheet as of June 30, 2016:

	Carrying Value	Fair Value Measurement Using Level 1	Level 2	Level 3	Total
Derivative warrant liabilities	$ 1,322,729	$ —	$ —	$ 1,322,729	$ 1,322,729

The table below provides a summary of the changes in fair value, including net transfers in and/or out, of all financial assets and liabilities measured at fair value on a recurring basis using significant unobservable inputs (Level 3) during the year ended June 30, 2017 and 2016:

	Fair Value Measurement Using Level 3 Inputs Total
Balance, July 1, 2015	$ 205,144
Issuance of derivative warrants	165,719
Change in fair value of derivative warrant liabilities	968,840
Reclassification of Derivative liability to Additional Paid in Capital	(16,974)
Balance, June 30, 2016	$ 1,322,729
Change in fair value of derivative warrant liabilities	877,490
Reclassification of Derivative liability to Additional Paid in Capital	(2,200,219)
Balance, June 30, 2017	$ —

The fair value of the derivative feature of the warrants on the issuance dates, at the balance sheet date and on the date of reclassification to equity were calculated using a binomial option model valued with the following weighted average assumptions:

	April 14, 2016	June 30, 2016	January 19, 2017
Risk free interest rate	1.04%	1.08%	1.01%
Dividend yield	0.00%	0.00%	0.00%
Expected volatility	41%	44%	39%
Remaining term (years)	4.15 - 4.19	5.0	3.89 - 4.79

Risk-free interest rate: The Company uses the risk-free interest rate of a U.S. Treasury Note with a similar term on the date of the grant.

Dividend yield: The Company uses a 0% expected dividend yield as the Company has not paid dividends to date and does not anticipate declaring dividends in the near future.

Volatility: The Company calculates the expected volatility of the stock price based on the corresponding volatility of the Company's peer group stock price for a period consistent with the warrant's expected term.

Remaining term: The Company's remaining term is based on the remaining contractual maturity of the warrants.

During the years ended June 30, 2017 and 2016, the Company marked the derivative feature of the warrants to fair value and recorded a loss of $877,490 and $968,840, respectively, relating to the change in fair value.

Note 9. Concentrations

For the year ended June 30, 2017, one vendor represented 11% of the Company's purchases. For the year ended June 30, 2016, two vendors represented 28% and 14% of the Company's purchases.

Note 10. Stockholders' Equity

On December 15, 2016, in connection with the Company's reincorporation from the State of Nevada to the State of Delaware, the Company filed a Certificate of Incorporation with the State of Delaware, which, among other things, reduced the number of authorized shares of capital stock of the Company from 310,000,000 total shares consisting of (a) 300,000,000 shares of Common Stock and (b) 10,000,000 of $0.001 par value "blank check" preferred stock to 50,000,000 total shares consisting of (a) 45,000,000 shares of Common Stock and (b) 5,000,000 shares of "blank check" preferred stock.

As of June 30, 2017 and 2016, there were no shares of preferred stock issued and outstanding.

The Company recorded stock-based compensation expense for the shares issued to consultants that have vested, which is a component of operating expenses in the Consolidated Statement of Operations as follows:

		Stock-Based Compensation	
		For the Year Ended	
Month of Original Grant	Shares Issued	June 30, 2017	June 30, 2016
December 2015	230,000	$ 945,189	$ 342,811
March 2016	60,000	261,214	71,786
August 2016	40,000	147,600	—
January 2017	50,000	194,776	—
	380,000	$ 1,548,779	$ 414,597

On March 10, 2016, the Company held a closing of a private placement offering (the "March 2016 Offering") in which it sold 494,125 shares of Common Stock at a fixed purchase price of $1.60 per share (the "2016 Offering Price"), for aggregate gross proceeds of $790,600 (before deducting legal expenses of the March 2016 Offering).

On April 14, 2016, the Company held closings of a private placement offering (the "April 2016 Offering") in which the Company sold 1,741,185 shares of Common Stock at a fixed purchase price of $1.60 per share (the "2016 Offering Price"), for aggregate gross proceeds of $2,785,896 (before deducting expenses for legal services and agent commissions of the April 2016 Offering).

The Company sold a total of 2,142,000 shares of its Common Stock at the 2016-2017 Offering Price, with closings in each of November and December 2016 and January and February 2017, as well as 663,000 shares of Common Stock at the First 2017 Offering Price, for aggregate gross proceeds were $16.7 million before deducting commissions and expenses of approximately $1.3 million.

Stock incentive plans

2015 Equity Incentive Plan

On May 22, 2015, the Board of Directors adopted, and on the same date the stockholders approved, the 2015 Equity Incentive Plan (the "2015 Plan"), which reserved a total of 1,200,000 shares of Common Stock for issuance under the 2015 Plan. The 2015 Plan authorized the grant to participants of nonqualified stock options, incentive stock options, restricted stock awards, restricted stock units, performance grants. No additional shares will be issued under the 2015 Plan. Effective December 15, 2016, equity awards are granted under the Company's 2016 Stock Incentive Plan, which was approved stockholders on the same date.

In addition, the number of shares of our Common Stock subject to the 2016 Plan, any number of shares subject to any numerical limit in the 2016 Plan, and the number of shares and terms of any incentive award are expected to be adjusted in the event of any change in our outstanding Common Stock by reason of any stock dividend, spin-off, split-up, stock split, reverse stock split, recapitalization, reclassification, merger, consolidation, liquidation, business combination or exchange of shares or similar transaction.

Options granted under the 2015 Plan vest as determined by the Company's board of directors and expire over varying terms, but not more than seven years from the date of grant. In the case of an Incentive Stock Option that is granted to a 10% shareholder on the date of grant, such Option shall not be exercisable after the expiration of five years from the date of grant. Options for 160,000 shares of Common Stock were issued under the 2015 Plan to four non-employee directors in May 2015. No options have been awarded under the 2016 Plan.

The fair values of the Company's options were estimated at the dates of grant using a Black-Scholes option pricing model with the following weighted average assumptions:

Expected term (years)	6.25
Risk-free interest rate	1.29%
Volatility	47%
Dividend yield	0%

Expected term: The Company's expected term is based on the period the options are expected to remain outstanding. The Company estimated this amount utilizing the "Simplified Method" in that the Company does not have sufficient historical experience to provide a reasonable basis to estimate an expected term.

Risk-free interest rate: The Company uses the risk-free interest rate of a U.S. Treasury Note with a similar term on the date of the grant.

Volatility: The Company calculates the expected volatility of the stock price based on the corresponding volatility of the Company's peer group stock price for a period consistent with the options' expected term.

Dividend yield: The Company uses a 0% expected dividend yield as the Company has not paid dividends to date and does not anticipate declaring dividends in the near future.

The following is a summary of the option activity:

	Options	Weighted Average Exercise Price
Outstanding – July 1, 2015	160,000	$ 1.50
Exercisable – July 1, 2015	—	$ —
Granted	—	—
Exercised	—	—
Forfeited/Cancelled	—	—
Outstanding – June 30, 2016	160,000	1.50
Exercisable – June 30, 2016	40,000	1.50
Granted	—	—
Exercised	—	—
Forfeited/Cancelled	—	—
Outstanding – June 30, 2017	160,000	$ 1.50
Exercisable – June 30, 2017	80,000	$ 1.50

As of June 30, 2017, the total intrinsic value of options outstanding and exercisable was $1,158,400 and $579,200, respectively. As of June 30, 2017, the Company has $52,800 in unrecognized stock-based compensation expense attributable to the outstanding options, which will be amortized over a period of 2.14 years.

For the years ended June 30, 2017 and 2016, the Company recorded $27,932 and $28,008, respectively, in stock-based compensation related to stock options, which is reflected in the consolidated statements of operations.

Issuance of restricted shares – employees and consultants

Restricted stock awards are considered outstanding at the time of execution by the Company and the recipient of a restricted stock agreement, as the stock award holders are entitled to dividend and voting rights. As of June 30, 2017, the number of shares granted for which the restrictions have not lapsed was 1,352,265 shares.

The Company recognizes the compensation expense for all share-based compensation granted based on the grant date fair value for directors and employees and the reporting period remeasured fair value for consultants. The fair value of the award is recorded as share–based compensation expense over the respective restriction period. Any portion of the grant awarded to consultants, directors, employees, and other service providers as to which the repurchase option has not lapsed is accrued on the Balance Sheet as a component of accounts payable and accrued expenses. As of June 30, 2017 and 2016, the accrued stock-based compensation was $399,157 and $179,079, respectively. The Company has the right to repurchase some or all of such shares in certain circumstances upon termination of the recipient's service with the Company, for up to 60 months from the date of termination ("repurchase option"). The shares as to which the repurchase option has not lapsed are subject to forfeiture upon termination of consulting and employment relationships.

In September 2015, the Company amended the original restricted stock agreement for certain award recipients. Pursuant to the amendment, 75% of the shares as to which the repurchase option had not lapsed as of September 30, 2015 will be released from the repurchase option on the third anniversary of the original effective date of the agreement. The remaining 25% of the shares will be released from the repurchase option on the fourth anniversary of the original effective date.

The following is a summary of restricted shares:

Grant Date	Shares Issued	Fair Value (1)	Shares Vested
June 2014	307,876	$ 1,294,029	121,530
July 2014	32,408	48,612	23,791
August 2014	81,020	326,323	8,102
September 2014	129,633	352,282	13,667
March 2015	72,918	401,717	—
October 2015	293,000	439,500	—
November 2015	36,200	54,300	—
December 2015	300,000	1,393,000	230,000
January 2016	40,000	68,000	—
March 2016	60,000	333,000	60,000
June 2016	118,000	535,809	—
August 2016	351,000	1,489,247	40,000
January 2017	192,000	1,165,122	—
February 2017	110,000	697,500	—
March 2017	20,000	135,000	—
	2,144,055	$ 8,733,441	497,090

(1) – The fair value of the restricted stock awards as shown above is based on either the balance sheet date for consultants or grant date for employees.

In relation to the above restricted stock agreements for the year ended June 30, 2017 and 2016, the Company recorded stock-based compensation expense for the shares that have vested of $3,223,398 and $821,617, respectively.

As of June 30, 2017, the Company had $3,966,899 in unrecognized stock-based compensation expense related to the unvested shares.

Note 11. Commitments and contingencies

Employment agreements

On June 15, 2015, the Company entered into a three-year employment agreement with the Chief Executive Officer ("CEO"). After the initial three-year term, the agreement will be automatically renewed for successive one-year periods unless terminated by either party on at least 30 days' written notice prior to the end of the then-current term. The CEO's annual base salary is $150,000 and is subject to increase or decrease on each anniversary as determined by the Board of Directors. The CEO is eligible, at the discretion of our Board of Directors, to receive an annual cash bonus of up to 100% of his annual base salary, which may be based on the Company achieving certain operational, financial or other milestones (the "Milestones") that may be established by the Board of Directors. The CEO is entitled to receive stock options or other equity incentive awards under the 2016 Plan as and when determined by the Board, and is entitled to receive perquisites and other fringe benefits that may be provided to, and is eligible to participate in any other bonus or incentive program established by the Company, for the executives. The CEO and his dependents are also entitled to participate in any of the employee benefit plans subject to the same terms and conditions applicable to other employees. The CEO will be entitled to be reimbursed for all reasonable travel, entertainment and other expenses incurred or paid by him in connection with, or related to, the performance of his duties, responsibilities or services under his employment agreement, in accordance with policies and procedures, and subject to limitations, adopted by us from time to time. In the event that the CEO is terminated by the Company without Cause (as defined in his employment agreement) or he resigns for Good Reason (as defined in his employment agreement) during the term of his employment agreement, the CEO would be entitled to (x) an amount equal to his annual base salary then in effect (payable in accordance with the Company's normal payroll practices) for a period of 24 months commencing on the effective date of his termination (the "Severance Period") (in the case of termination by the executive for Good Reason, reduced by any cash remuneration paid to him because of any other employment or self-employment during the Severance Period), and (y) if and to the extent the Milestones are achieved for the annual bonus for the year in which the Severance Period commences (or, in the absence of Milestones, the Board of Directors has, in its sole discretion, otherwise determined an amount of the CEO's annual bonus for such year), an amount equal to such annual bonus pro-rated for the portion of the performance year completed before the CEO employment terminated, (z) any unvested stock options, restricted stock or similar incentive equity instruments will vest immediately. For the duration of the Severance Period, the CEO will also be eligible to participate in our benefit plans or programs, provided the CEO was participating in such plan or program immediately prior to the date of employment termination, to the extent permitted under the terms of such plan or program (collectively, the "Termination Benefits"). If the CEO's employment is terminated during the term of his employment agreement by the Company for Cause, by the CEO for any reason other than Good Reason or due to his death, then he will not be entitled to receive the Termination Benefits, and shall only be entitled to the compensation and benefits which shall have accrued as of the date of such termination (other than with respect to certain benefits that may be available to the CEO as a result of a Permanent Disability (as defined in his employment agreement).

On June 15, 2015, the Company also entered into two-year employment agreements with each of the Vice President of Business Development, the Vice President of Operations, and the then Chief Financial Officer. Each of these employment agreements had substantially the same terms as that of the CEO described above. These employment agreements expired on June 15, 2017.

On July 14, 2017, the Board named a new Chief Financial Officer who would also serve as the Company's Chief Accounting Officer, effective as of the same date.

In connection with the election of the new Chief Financial Officer of the Company, the Company entered into a one-year employment agreement, dated July 14, 2017 (the "Employment Agreement"), with the Chief Financial Officer with essentially the same terms as the Chief Executive Officer employment agreement described above with the exception of the following:

- Monthly living expenses of $1,600.
- Target annual bonus each fiscal year equal to 70% of his annual base salary, based on certain Company operation, financial, and other milestones set by the Board and/or its Compensation Committee.

- A restricted a stock award for 100,000 shares of Common Stock and options for 75,000 shares of Common Stock to be granted during the Company's next open trading window. The Awards will be granted under the 2016 Plan and will vest 25% on each of the first, second, third, and fourth anniversaries of the grant date, subject to the CFO's continued employment and the terms and conditions of the 2016 Plan and the applicable award agreements.

The term of the Employment Agreement extends through July 31, 2018, and the Employment Agreement will automatically renew for successive one- year periods unless either party gives at least 30 days written notice of non-renewal to the other party prior to the end of the then applicable term.

Operating leases

The Company leases office space in Huntersville, NC pursuant to a three-year lease agreement. The operating lease provides for annual real estate tax and cost of living increases and contains predetermined increases in the rentals payable during the term of the lease. The aggregate rent expense is recognized on a straight-line basis over the lease term. The total lease rental expense was $56,808 and $55,186 for the years ended June 30, 2017 and 2016, respectively. The future minimum payments under this lease are $40,314.

The Company leases equipment for its Canandaigua, NY facility pursuant to a three-month lease agreement beginning on June 16, 2017. The aggregate rent expense is recognized on a straight-line basis over the lease term. The total lease rental expense was $8,125 and $0 for the years ended June 30, 2017 and 2016, respectively. The future minimum payments under this lease are $44,375. The Company anticipates renewing the lease for another three months and in process of finalizing terms and conditions.

Real Estate Contingent Liability

In connection with the acquisition of the STC-MEMS Business, the Company agreed to pay to Fuller Road Management Corporation a penalty, as set forth below, if the Company sells the property subject to the related Definitive Real Property Purchase Agreement within three (3) years after the date of such agreement for an amount in excess of $1,750,000, subject to certain enumerated exceptions. The penalty imposed shall be equivalent to the amount that the sales price of the property exceeds $1,750,000 up to the maximum penalty ("Maximum Penalty") defined below:

		Maximum Penalty
Year 1	$	5,960,000
Year 2	$	3,973,333
Year 3	$	1,986,667

The fair value of the contingent liability was calculated by an independent third-party appraisal firm, utilizing a present value calculation based on the probability the Company sells the property triggering the contingent penalty and a discount rate of 14.1%. The 14.1% discount rate was derived from a weighted average cost of capital, modified to include the effects of the bargain purchase price. As of June 30, 2017, the balance of the contingent liability was $1,730,542.

Note 12. Related Party Transactions

Consulting Services

AEG Consulting, a firm owned by one of the Company's Co-Chairmen, received $15,195 and $10,238 for consulting fees for the years ended June 30, 2017 and 2016, respectively.

The Company's CEO and Vice President of Engineering participated in the closing of the 2016-2017 Offering that occurred on November 25, 2016 where they each purchased 20,000 shares of Common Stock at a price of $5.00 per share. The Company's Vice-President of Operations also purchased 2,000 shares of Common Stock in the closing at an aggregate purchase price of $10,000. One of the Co-Chairmen of the Company's Board purchased 200,000 shares of Common Stock at a price of $5.00 per share at an aggregate purchase price of $1,000,000. The brother of the CEO purchased 14,000 shares of Common Stock in the closing at an aggregate purchase price of $70,000.

The Company's second Co-Chairman participated in the closing of the 2016-2017 Offering that occurred on December 27, 2016 where he purchased 2,000 shares of Common Stock at a price of $5.00 per share for an aggregate purchase price of $10,000. A second brother of the CEO purchased 20,000 shares of Common Stock in the closing at an aggregate purchase price of $100,000.

Inventory Purchase

In March 2016, the Company purchased inventory from Big Red LLC ("Big Red"), a company formed by the CEO, the brother of the Company's CEO, the Vice President of Operations and one additional party. The transaction for $43,544 was executed so the Company could pursue commercialization of the amplifier inventory purchased. The Company will utilize this inventory and related technology to process and sell the amplifiers. The CEO and Vice President of Operations assigned their interests in Big Red to other parties in March of 2016.

License Agreement

In April 2016, the Company entered into a license agreement with Big Red. The license agreement was executed so that the Company could pursue commercialization of amplifier inventory purchased from Big Red in March 2016. The Company will utilize this inventory and related technology to process and sell the amplifiers. Future revenue from sales utilizing the amplifier technology will result in a license fee paid to Big Red according to the following schedule:

Net Sales	Royalty Percentage
$0 - $500,000	5.00%
$500,000 - $1,000,000	4.00%
$1,000,000 - $2,000,000	3.50%
$2,000,000 – $5,000,000	3.00%
$5,000,001 and over	2.00%

Note 13. Income Taxes

The Company had no income tax expense due to operating losses incurred for the years ended June 30, 2017 and 2016.

The provision for/(benefit from) income tax differs from the amount computed by applying the statutory federal income tax rate to income before the provision for/(benefit from) income taxes. The sources and tax effects of the differences are as follows:

	For the Year Ended June 30, 2017	For the Year Ended June 30, 2016
Income taxes at Federal statutory rate	(34.00)%	(34.00)%
State income taxes, net of Federal income tax benefit	(2.63)%	(2.60)%
Permanent differences	(6.36)%	0.22%
Other	6.49%	—
Change in Valuation Allowance	36.50%	36.09%
State tax rate change	0.00%	0.29%
Income Tax Provision	**0.00%**	**0.00%**

The tax effects of temporary differences that give rise to the Company's deferred tax assets and liabilities are as follows:

	June 30, 2017	June 30, 2016
Net Operating Loss Carryforwards	$ 5,352,238	$ 1,711,488
Share-based compensation	406,498	396,264
Derivative liability	—	315,205
Other	(33,028)	(22,365)
	5,725,708	2,400,592
Valuation Allowance	(5,725,708)	(2,400,592)
Net Deferred Tax Assets	**$ —**	**$ —**

At June 30, 2017, the Company had approximately $14,600,000 of Federal and state NOL carryovers that may be available to offset future taxable income.

The NOL carry overs, if not utilized, will expire in stages beginning 2035.

Based on a history of cumulative losses at the Company and the results of operations for the years ended June 30, 2017 and 2016, the Company determined that it is more likely than not it will not realize benefits from the deferred tax assets. The Company will not record income tax benefits in the financial statements until it is determined that it is more likely than not that the Company will generate sufficient taxable income to realize the deferred income tax assets. As a result of the analysis, the Company determined that a full valuation allowance against the deferred tax assets is required. The net change in the valuation allowance during the year ended June 30, 2017 was an increase of approximately $3,325,000.

As a result of the reverse merger that occurred on May 22, 2015, the Company's previous NOL may be significantly limited. The Company has not performed a detailed analysis to determine whether an ownership change under IRC Section 382 or similar rules has occurred. The effect of an ownership change would be the imposition of annual limitation on the use of NOL carryforwards attributable to periods before the change which total approximately $421,000. Any limitation may result in expiration of a portion of the NOL before utilization. The Company recognizes interest and penalties related to uncertain tax positions in selling, general and administrative expenses. The Company has not identified any uncertain tax positions requiring a reserve as of June 30, 2017.

Note 14. Subsequent Events

In July 2017, 9,533 placement agent warrants issued in connection with the 2016-2017 private placement offering, each having a term of five years and an exercise price of $5.00, were exercised.

THE RESEARCH FOUNDATION FOR THE STATE UNIVERSITY OF NEW YORK
AND
FULLER ROAD MANAGEMENT CORPORATION

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INDEPENDENT AUDITORS' REPORT

To the Board of Directors and Stockholders of
Akoustis Technologies, Inc.

Report on the Financial Statements

We have audited the accompanying special purpose combined financial statements of The Research Foundation for the State University of New York and Fuller Road Management Corporation, which comprise the special purpose statement of assets acquired and liabilities assumed as of June 26, 2017, and the related special purpose combined statements of revenues and direct expenses for the years ended June 30, 2016 and 2015, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the special purpose statement of assets acquired and liabilities assumed of The Research Foundation for the State University of New York and Fuller Road Management Corporation as of June 26, 2017, and the related special purpose combined statements of revenues and direct expenses for the years ended June 30, 2016 and 2015 in accordance with accounting principles generally accepted in the United States of America.

/s/ Marcum LLP
Marcum LLP
New York, NY
September 11, 2017

The Research Foundation for the State University of New York
and
Fuller Road Management Corporation

Special Purpose Statement of Assets Acquired and Liabilities Assumed
June 26, 2017

Assets Acquired		
Land and land improvements	$	1,000,000
Building		3,000,000
Equipment		2,124,650
Inventory		96,049
Customer Relationship		81,773
Total Assets Acquired	**$**	**6,302,472**
Liabilities Assumed		
Current Liabilities:		
Contingent real estate liability	$	1,730,542
Total Liabilities Assumed	**$**	**1,730,542**
Total Assets Acquired less Liabilities Assumed	**$**	**4,571,930**

The accompanying notes are an integral part of these Special Purpose Combined Financial Statements

The Research Foundation for the State University of New York
and
Fuller Road Management Corporation

Special Purpose Combined Statements of Revenues and Direct Expenses

	For the Year Ended June 30, 2016	For the Year Ended June 30, 2015
Revenues:		
Fabrication services revenue	$ 2,872,939	$ 5,018,139
Grant revenue	1,847,912	200,680
Rental revenue	338,814	230,297
Total revenue	5,059,665	5,449,116
Direct expenses		
Salaries and wages	2,425,079	2,610,765
Utilities	1,132,403	1,248,154
Fringe benefits	1,032,409	1,075,071
Repairs, maintenance and supplies	890,596	836,114
Lease and services equipment	557,156	567,752
General services	273,274	617,253
Other	252,183	313,128
Total Direct expenses	**6,563,100**	**7,268,237**
Net loss	**$ (1,503,435)**	**$ (1,819,121)**

The accompanying notes are an integral part of these Special Purpose Combined Financial Statements

THE RESEARCH FOUNDATION FOR THE STATE UNIVERSITY OF NEW YORK
AND
FULLER ROAD MANAGEMENT CORPORATION

NOTES TO THE SPECIAL PURPOSE COMBINED FINANCIAL STATEMENTS

NOTE 1 – ORGANIZATION AND NATURE OF BUSINESS

Background

On March 23, 2017, Akoustis Technologies, Inc. (the "Company") entered into a Definitive Asset Purchase Agreement (the "AP Agreement") and a Definitive Real Property Purchase Agreement (the "RP Agreement") (collectively, the "Agreements") with The Research Foundation for the State University of New York ("RF-SUNY") and Fuller Road Management Corporation ("FRMC"), an affiliate of RF-SUNY (collectively, "Sellers") to acquire certain specified assets, including, the Smart Systems Technology & Commercialization Center (STC-MEMS), as well as the real estate and improvements associated with the facility (collectively the "FRMC Assets"). The facility, located in Canandaigua, New York, houses the operations of STC-MEMs (the assets and real estate and improvements referred to together herein as the "Acquired Business") which was created in 2010 by RF-SUNY as an economic development project. The purpose of the initiative was to explore different technology opportunities with the goal of being a vertically integrated provider of foundry services that would offer its customers the capacity, infrastructure and operational capabilities of semiconductor and advanced manufacturing for aerospace, biomedical, communications, defense, and energy markets. The Company also agreed to assume substantially all the on-going obligations of the Acquired Business incurred in the ordinary course of business including the 29 employees employed by RF-SUNY. The purchase closed on June 26, 2017.

Pursuant to the Agreements, the Company purchased the semiconductor manufacturing tools of the Acquired Business from RF-SUNY and the 120,000-square foot facility and including 57 acres of real estate from FRMC for a purchase price of $1.0 million and $1.75 million, respectively.

The Company is required to pay to FRMC a penalty, as set forth below, if the Company sells the property subject to the RP Agreement within three (3) years after the date of the RP Agreement for an amount in excess of $1,750,000, subject to certain enumerated exceptions. The penalty imposed shall be equivalent to the amount that the sales price of the property exceeds $1,750,000 up to the maximum penalty ("Maximum Penalty") defined below:

	Maximum Penalty
Year 1	$ 5,960,000
Year 2	$ 3,973,333
Year 3	$ 1,986,667

Basis of presentation

The Acquired Business has not historically been accounted for as a separate entity, subsidiary or division of Sellers. In addition, stand-alone financial statements related to the Acquired Business have not been prepared previously as Sellers financial system is not designed to provide complete financial information of the Acquired Business. Therefore, Special Purpose Combined Financial Statements have been prepared to satisfy the financial statement requirements of Rule 3-05 of Regulation S-X in lieu of full financial statements. Thus, the Special Purpose statement of assets acquired and liabilities assumed at June 26, 2017 and statement of revenue and direct expense for the years ended June 30, 2016 and 2015 (the "Special Purpose Combined Financial Statements") were prepared. Pursuant to a letter dated May 24, 2017 from the staff of the Division of Corporate Finance (the "Division") of the Securities and Exchange Commission the Division stated that it will not object to the Company's proposal to provide abbreviated financial statements in satisfaction of the requirements of Rule 3-05 of Regulation S-X.

These Special Purpose Combined Financial Statements have been derived from the accounting records of Sellers using its historical financial information. The Special Purpose Combined Financial Statements do not represent the assets to be sold or liabilities to be assumed or revenues and direct expenses as if the Acquired Business had operated as a separate, stand-alone entity during the periods presented. In addition, the Special Purpose Combined Financial Statements are not meant to be indicative of the financial condition or results of operations of the Acquired Business going forward as a result of future changes in the business and the omission of various operating expenses. The Special Purpose Statement of Assets Acquired and Liabilities Assumed at June 26, 2017, includes only the specific assets and liabilities related to the Acquired Business that were acquired by the Company in accordance with the Agreements, which includes assets and liabilities exclusively related to or used in the Acquired Business. The Special Purpose Statements of Assets and Liabilities assumed are prepared on the fair value basis of the allocation of the Registrant's purchase price of the acquisition date.

All significant intracompany balances and transactions have been eliminated.

Under Sellers cash management approach, generally all cash, investment and debt balances are managed centrally by Sellers treasury function, and accordingly are not presented in these Special Purpose Combined Financial Statements. Historically, Sellers have not maintained separate records for cash, investment and debt balances managed centrally by Sellers related to the Acquired Business and, as such, it is not practical to identify operating or financing, or investing cash flows associated with the Acquired Business.

The revenues included in the accompanying the Special Purpose Combined Statements of Revenues and Direct Expenses represent revenues directly attributable to Acquired Business. The costs and expenses included in the accompanying Special Purpose Combined Statements of Revenues and Direct Expenses include direct and assigned costs and expenses directly related to the Acquired Business.

The costs and expenses were incurred by Sellers and are assigned to the Acquired Business based on direct usage or benefit where identifiable, with the remainder assigned on a pro rata basis of revenue, headcount, or other relevant measures. The Acquired Business considers the expense assignment methodology and results to be reasonable for all periods presented.

The Special Purpose Combined Statements of Revenues and Direct Expenses do not include expenses not directly associated with the Acquired Business such as corporate, shared services, indirect general & administrative expenses, interest income/expense, other income/expense, and income taxes.

NOTE 2 - SUMMARY OF SIGNFICANT ACCOUNTING POLICIES

Use of estimates and assumptions

The preparation of the Special Purpose combined financial statements in conformity with accounting principles generally accepted in the United States ("GAAP") requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting periods.

Critical accounting estimates are estimates for which (a) the nature of the estimate is material due to the levels of subjectivity and judgment necessary to account for highly uncertain matters or the susceptibility of such matters to change and (b) the impact of the estimate on financial condition or operating performance is material. The Company's critical accounting estimates and assumptions affecting the financial statements were:

(1) *Fair value of long–lived assets:* Fair value is generally determined using the asset's expected future discounted cash flows or market value, if readily determinable. If long–lived assets are determined to be recoverable, but the newly determined remaining estimated useful lives are shorter than originally estimated, the net book values of the long–lived assets are depreciated over the newly determined remaining estimated useful lives. The Company considers the following to be some examples of important indicators that may trigger an impairment review: (i) significant under–performance or losses of assets relative to expected historical or projected future operating results; (ii) significant changes in the manner or use of assets or in the Company's overall strategy with respect to the manner or use of the acquired assets or changes in the Company's overall business strategy; (iii) significant negative industry or economic trends; (iv) increased competitive pressures; and (v) regulatory changes. The Company's evaluates acquired assets for potential impairment indicators at least annually and more frequently upon the occurrence of such events.

These significant accounting estimates or assumptions bear the risk of change due to the fact that there are uncertainties attached to these estimates or assumptions, and certain estimates or assumptions are difficult to measure or value.

Management bases its estimates on various assumptions that are believed to be reasonable in relation to the financial statements taken as a whole under the circumstances, the results of which form the basis for making judgments about the carrying values of assets and liabilities that are not readily apparent from other sources. Actual results could differ from those estimates.

Land, Building, and Equipment

Land, Building and Equipment are stated at their fair market value as of June 26, 2017. Depreciation expense on Building and Equipment is calculated using the straight–line method on the various asset classes over their estimated useful lives, which for equipment ranges from one to five years and for the Building is 11 years remaining.

The Company utilized the services of an independent appraisal company to assist it in assessing the fair value of the assets acquired from the Acquired Business. This assessment included an evaluation of the fair value of the real estate and fixed assets in addition to the leasehold interests acquired. The real estate was valued utilizing a combination of the income and cost approaches. The fixed assets were valued utilizing a combination of the market and cost approaches. The intangible asset, customer relationships, were valued utilizing the income approach.

Expenditures for major renewals and betterments that extend the useful lives of building and equipment are capitalized. Expenditures for maintenance and repairs, which do not extend the economic useful life of the related assets, are charged to operations as incurred.

Revenue recognition

The Acquired Business, is a semiconductor wafer-manufacturing operation and micro-electromechanical systems ("MEMS") business with associated wafer-manufacturing tools, as well as the real estate and improvements associated with the facility located in Canandaigua, New York, which is used in the operation of STC-MEMS.

In accordance with GAAP, fabrication services revenue is recognized when persuasive evidence of an arrangement exists, delivery has occurred, the fee is fixed or determinable, and collectability is reasonably assured.

Grant revenue is recognized when the reimbursement of expenses covered by the award occurs, the expenses are approved by the sponsor and the cash is received from the Sponsor.

Recent Accounting Pronouncements

Management does not believe that any recently issued, but not yet effective accounting pronouncements, when adopted, will have a material effect on the accompanying Special Purpose Combined financial statements.

NOTE 3 – CONCENTRATIONS

For the year ended June 30, 2016, two customers represented 30% and 16% of the Acquired Business's revenues. For the year ended June 30, 2015, two customers represented 42% and 39% of the Acquired Business's revenues.

NOTE 4 – COMMITMENT AND CONTINGENCIES

Real Estate Contingent Liability

In connection with the acquisition of the FRMC Assets, the Company agreed to pay to Fuller Road Management Corporation a penalty, as set forth below, if the Company sells the property subject to the related Definitive Real Property Purchase Agreement within three (3) years after the date of such agreement for an amount in excess of $1,750,000, subject to certain enumerated exceptions. The penalty imposed shall be equivalent to the amount that the sales price of the property exceeds $1,750,000 up to the maximum penalty ("Maximum Penalty") defined below:

	Maximum Penalty	
Year 1	$	5,960,000
Year 2	$	3,973,333
Year 3	$	1,986,667

The Contingent Real Estate Liability was calculated at fair value by an independent third- party appraisal firm, utilizing a present value calculation based on the probability the Company sells the property triggering the contingent penalty. The outstanding liability as of June 30, 2017 was $1,730,542.

The Research Foundation for the State University of New York
and
Fuller Road Management Corporation

Special Purpose Interim Statement of Revenues and Direct Expenses

	For the Nine Months Ended March 31, 2017 (unaudited)	For the Nine Months Ended March 31, 2016 (unaudited)
Revenues:		
Fabrication services revenue	$ 1,711,180	$ 2,234,878
Grant revenue	1,140,081	1,847,912
Rental revenue	258,281	256,651
Total revenue	3,109,542	4,339,441
Direct Expenses		
Salaries and wages	1,823,546	1,783,074
Utilities	1,029,803	821,904
Fringe benefits	802,533	759,092
Repairs, maintenance and supplies	712,003	652,342
Lease and services equipment	64,247	503,812
General services	303,126	251,598
Other	172,703	176,846
Total direct expenses	**4,907,961**	**4,948,668**
Net loss	**$ (1,798,419)**	**$ (609,227)**

The accompanying notes are an integral part of these Special Purpose Financial Statements

THE RESEARCH FOUNDATION FOR THE STATE UNIVERSITY OF NEW YORK
AND
FULLER ROAD MANAGEMENT CORPORATION

NOTES TO THE SPECIAL PURPOSE INTERIM STATEMENT OF REVENUE AND DIRECT EXPENSES

NOTE 1 – ORGANIZATION AND NATURE OF BUSINESS

Background

On March 23, 2017, Akoustis Technologies, Inc. (the "Company") entered into a Definitive Asset Purchase Agreement (the "AP Agreement") and a Definitive Real Property Purchase Agreement (the "RP Agreement") (collectively, the "Agreements") with The Research Foundation for the State University of New York ("RF-SUNY") and Fuller Road Management Corporation ("FRMC"), an affiliate of RF-SUNY (collectively, "Sellers") to acquire certain specified assets, including, the Smart Systems Technology & Commercialization Center (STC-MEMS), as well as the real estate and improvements associated with the facility (collectively the "FRMC Assets"). The facility, located in Canandaigua, New York, houses the operations of STC-MEMs (the assets and real estate and improvements referred to together herein as the "Acquired Business") which was created in 2010 by RF-SUNY as an economic development project. The purpose of the initiative was to explore different technology opportunities with the goal of being a vertically integrated provider of foundry services that would offer its customers the capacity, infrastructure and operational capabilities of semiconductor and advanced manufacturing for aerospace, biomedical, communications, defense, and energy markets. The Company also agreed to assume substantially all the on-going obligations of the Acquired Business incurred in the ordinary course of business including the 29 employees employed by RF-SUNY. The purchase closed on June 26, 2017.

Pursuant to the Agreements, the Company purchased the semiconductor manufacturing tools of the Acquired Business from RF-SUNY and the 120,000-square foot facility and surrounding 57 acres of real estate from FRMC for a purchase price of $1.0 million and $1.75 million, respectively.

The Company is required to pay to FRMC a penalty, as set forth below, if the Registrant sells the property subject to the RP Agreement within three (3) years after the date of the RP Agreement for an amount in excess of $1,750,000, subject to certain enumerated exceptions. The penalty imposed shall be equivalent to the amount that the sales price of the property exceeds $1,750,000 up to the maximum penalty ("Maximum Penalty") defined below:

	Maximum Penalty	
Year 1	$	5,960,000
Year 2	$	3,973,333
Year 3	$	1,986,667

Basis of presentation

The Special Purpose Interim Statement of Direct Revenue and Expenses should be read in conjunction with the Special Purpose Combined Financial Statements as of June 26, 2017 and for the fiscal years ended June 30, 2016 and 2015. The Special Purpose Interim Statement of Direct Revenue and Expense has been prepared on a basis consistent with the accounting policies described in Note 1 to the Special Purpose Combined Financial Statements as of June 26, 2017 and for the fiscal years ended June 30, 2016 and 2015. Certain information and footnote disclosure normally included in the annual financial statements have been omitted or condensed in the Special Purpose Interim Statement of Direct Revenue and Expenses and does not include all disclosures required by accounting principles generally accepted in the United States of America ("GAAP".)

The Acquired Business has not historically been accounted for as a separate entity, subsidiary or division of Sellers In addition, stand-alone financial statements related to the Acquired Business have not been prepared previously as Sellers financial system is not designed to provide complete financial information of the Acquired Business. Therefore, the Special Purpose Interim Statement of Direct Expenses and Revenue has been prepared to satisfy the financial statement requirements of Rule 3-O5 of Regulation S-X in lieu of full financial statements. Thus, the Special Purpose Interim Statement of Revenue and Direct Expenses for the Nine Months Ended March 31, 2017 and 2016 (the "Special Purpose Interim Financial Statements") were prepared pursuant to a letter dated May 24, 2017 from the staff of the Division of Corporate Finance (the "Division") of the Securities and Exchange Commission the Division stated that it will not object to the Company's proposal to provide abbreviated financial statements in satisfaction of the requirements of Rule 3-05 of Regulation S-X.

The Special Purpose Interim Statement of Revenue and Direct Expenses has been derived from the accounting records of Sellers using its historical financial information, and do not represent revenues and direct expenses as if the Acquired Business had operated as a separate, stand-alone entity during the periods presented. In addition, the Special Purpose Interim Statement- of Revenue and Direct Expenses are not meant to be indicative of the financial condition or results of operations of the Acquired Business going forward as a result of future changes in the business and the omission of various operating expenses.

The revenues included in the accompanying Special Purpose Interim Statement of Revenues and Direct Expenses represent revenues directly attributable to Acquired Business. The costs and expenses included in the accompanying Special Purpose Interim Statement of Revenue and Direct Expenses related to Acquired Business.

The costs and expenses were incurred by Sellers and are assigned to the Acquired Business based on direct usage or benefit where identifiable, with the remainder assigned on a pro rata basis of revenue, headcount, or other relevant measures. The Acquired Business considers the expense assignment methodology and results to be reasonable for all periods presented.

The Special Purpose Interim Statement of Revenues and Direct Expenses do not include expenses not directly associated with Acquired Business, such as corporate, shared services, indirect general & administrative expenses, interest income/expense, other income/expense, and income taxes.

Summary of Significant Accounting Policies

See Notes 1 and 2, *Organization and Nature of Business and Summary of Significant Accounting Policies*, in the Special Purpose Combined Financial Statements as of June 26, 2017 and for the fiscal years ended June 30, 2016 and 2015 for information on the significant accounting policies, which have been applied in the same manner in preparing the Special Purpose Interim Statement of Revenue and Direct Expenses.

NOTE 3 – CONCENTRATIONS

For the nine months ended March 31, 2017, two customers represented 27% and 21% each of the Acquired Business's revenues. For the nine months ended March 31, 2016, two customers represented 31% and 12% each of the Acquired Business's revenues.

AKOUSTIS TECHNOLOGIES, INC.
PRO FORMA FINANCIAL INFORMATION

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Unaudited condensed consolidated pro–forma financial statements

Unaudited pro forma consolidated balance sheets as of March 31, 2017

	Akoustis As of March 31, 2017 (unaudited)	Acquired Business As of March 31, 2017 (unaudited)	Consolidated As of March 31, 2016 (unaudited)	Proforma AJEs DR (CR)	#	Consolidated As of March 31, 2016 (unaudited)
Assets						
Current Assets:						
Cash and cash equivalents	$ 9,425,699	$ —	$ 9,425,699	$(2,846,049)	*1*	$ 6,579,650
Inventory	49,534	—	49,534	96,049	*1*	145,583
Prepaid expenses	125,714	—	125,714			125,714
Deposits	688,651	—	688,651			688,651
Total Current Assets	10,289,598	—	10,289,598	(2,750,000)		7,539,598
Land	—	—	—	1,000,000	*1*	1,000,000
Building	—	—	—	3,000,000	*1*	3,000,000
Property and equipment, net	688,162	—	688,162	2,124,650	*1*	2,812,812
Intangible assets	117,854	—	117,854	81,773	*1*	199,627
Other	10,715	—	10,715			10,715
Total Assets	**$ 11,106,329**	**$ —**	**$ 11,106,329**	**$ 3,456,423**		**$ 14,562,752**
Liabilities and Stockholders' Equity						
Current Liabilities:						
Accounts payable and accrued expenses	$ 1,271,794	$ —	$ 1,271,794	$		$ 1,271,794
Contingent real estate liability	—	—	—	1,730,542	*1*	1,730,542
Deferred revenue	30,500	—	30,500			30,500
Total Current Liabilities	1,302,294	—	1,302,294	1,730,542		3,032,836
Total Liabilities	1,302,294	—	1,302,294	1,730,542		3,032,836
Commitments and contingencies						
Stockholders' Equity:						
Preferred stock, par value $0.001: 5,000,000 shares authorized; none issued and outstanding	—	—	—			—
Common stock, $0.001 par value; 45,000,000 shares authorized; 18,105,349 shares issued and outstanding	18,105	—	18,105			18,105
Additional paid-in capital	23,993,581	—	23,993,581			23,993,581
Accumulated deficit	(14,207,651)	—	(14,207,651)	1,725,881	*1*	(12,481,770)
Total Stockholders' Equity	9,804,035	—	9,804,035	1,725,881		11,529,916
Total Liabilities and Stockholders' Equity	**$ 11,106,329**	**$ —**	**$ 11,106,329**	**$ 3,456,423**		**$ 14,562,752**

Unaudited pro forma consolidated statements of operations for the year ended June 30, 2016

	Akoustis For the Year Ended June 30, 2016 (unaudited)	Acquired Business For the Year Ended June 30, 2016 (unaudited)	Year Ended 6/30/16 Proforma Consolidation (unaudited)	Proforma AJEs DR (CR)	#	Proforma Consolidation (unaudited)
REVENUES						
Revenue	$ 254,834	$ 5,059,665	$ 5,314,499	$		$ 5,314,499
Total Revenues	254,834	5,059,665	5,314,499			5,314,499
OPERATING EXPENSES:						
Research and development	1,758,701	—	1,758,701			1,758,701
General and administrative expenses	2,935,299	6,563,100	9,498,399	424,930	2	10,032,488
				103,318	3	
				5,841	4	
Total Operating Expenses	4,694,000	6,563,100	11,257,100	534,098		11,791,189
Loss from Operations	(4,439,166)	(1,503,435)	(5,942,601)	(534,089)		(6,476,690)
Other income (expense)						
Other income	500	—	500			500
Interest income	1,339	—	1,339			1,339
Change in fair value of derivative liabilities	(968,840)	—	(968,840)			(968,840)
Total other income (expense)	(967,001)	—	(967,001)	—		(967,001)
Net Loss	$ (5,406,167)	$ (1,503,435)	$ (6,909,602)	$(534,089)		$ (7,443,691)
Net loss per common share - basic and diluted	$ (0.40)	$ (0.00)	$ (0.52)	$ (0.00)		$ (0.56)
Weighted average common shares outstanding-basic and diluted	13,349,482	0	13,349,482	—		13,349,482

Unaudited pro forma consolidated statements of operations for the nine months ended March 31, 2017

	Akoustis For the Nine Months Ended 31-Mar-17 (unaudited)	Acquired Business For the Nine Months Ended 31-Mar-17 (unaudited)	Nine Months Ended 3/31/17 Proforma Consolidation (unaudited)	Proforma AJEs DR (CR)	#	Proforma Consolidation (unaudited)
REVENUES						
Revenue	$ 468,032	$ 3,109,542	$ 3,577,574	$ (48,000)	8	$ 3,529,574
Total Revenues	468,032	3,109,542	3,577,574	(48,000)		3,529,574
OPERATING EXPENSES:						
Research and development	2,590,698	—	2,590,698			2,590,698
General and administrative expenses	4,533,652	4,907,961	9,441,613	318,698	5	9,794,181
				77,489	6	
				4,381	7	
				(48,000)	8	
Total Operating Expenses	7,124,350	4,907,961	12,032,311	352,568		12,384,879
Operating Income (Loss)	(6,656,318)	(1,798,419)	(8,454,737)	(400,568)		(8,855,305)
Other income (expense)						
Interest income	970	—	970			970
Change in fair value of derivative liabilities	(877,490)	—	(877,490)			(877,490)
Total other income (expense)	(876,520)	—	(876,520)	—		(876,520)
Net Income (Loss)	$ (7,532,838)	$ (1,798,419)	$ (9,331,257)	$ (400,568)		$ (9,731,825)
Net loss per common share - basic and diluted	$ (0.46)	$ (0.00)	$ (0.57)	$ (0.00)		$ (0.59)
Weighted average common shares outstanding-basic and diluted	16,419,225	0	16,419,225	—		16,419,225

AKOUSTIS TECHNOLOGIES, INC.
Notes to Unaudited Pro Forma Consolidated Financial Statements

1. Basis of Presentation

The following unaudited pro forma consolidated financial statements of Akoustis Technologies, Inc., (the "Company") and the acquired assets from The Research Foundation for the State University of New York ("RF-SUNY") and Fuller Road Management Corporation ("FRMC"), an affiliate of RF-SUNY ("Acquired Assets") are provided to assist you in your analysis of the financial aspects of the proposed consolidated entity on a non-generally accepted accounting principle basis.

The unaudited pro forma consolidated statements of operations for the fiscal year ended June 30, 2016 and the nine months ended March 31, 2017 combined the historical statements of operations of the Company for the fiscal year ended June 30, 2016 with the fiscal year end special purpose combined statements of revenues and direct expenses of the Acquired Assets and the nine-month period ended March 31, 2017 of the Company and the nine-month period ended March 31, 2017 of the Acquired Assets.

The unaudited pro forma condensed combined balance sheet combines the historical balance sheets of the Company and the Acquired Assets as of March 31, 2017.

The pro forma is presented as if the below transaction was accounted for as an acquisition.

2. Acquisition of STC-MEMS

On March 23, 2017, Akoustis Technologies, Inc. (the "Company") entered into a Definitive Asset Purchase Agreement (the "AP Agreement") and a Definitive Real Property Purchase Agreement (the "RP Agreement") (collectively, the "Agreements") with The Research Foundation for the State University of New York ("RF-SUNY") and Fuller Road Management Corporation ("FRMC"), an affiliate of RF-SUNY (collectively, "Sellers") to acquire certain specified assets, including, the Smart Systems Technology & Commercialization Center (STC-MEMS), as well as the real estate and improvements associated with the facility (collectively the "FRMC Assets"). The facility, located in Canandaigua, New York, houses the operations of STC-MEMs (the assets and real estate and improvements referred to together herein as the "STC") which was created in 2010 by RF-SUNY as an economic development project. The purpose of the initiative was to explore different technology opportunities with the goal of being a vertically integrated provider of foundry services that would offer its customers the capacity, infrastructure and operational capabilities of semiconductor and advanced manufacturing for aerospace, biomedical, communications, defense, and energy markets. The Company also agreed to assume substantially all the on-going obligations of STC incurred in the ordinary course of business including the 29 employees employed by RF-SUNY. The purchase closed on June 26, 2017.

The Company acquired STC through its wholly-owned subsidiary, Akoustis Manufacturing New York, Inc., ("Akoustis NY"), a Delaware corporation.

The purchase price paid for the transaction was an aggregate of approximately $4.48 million consisting of (i) $2.84 million in cash consideration and (ii) assumption of contingent real estate liability of approximately $1.73 million.

3. Pro-forma Adjustments

The pro-forma financial statements give effect to the following transactions as if they had occurred on the first day of the periods presented:

1. To record the payment of $2,846,049 and the assumption of a contingent real estate liability of $1,730,542 by Akoustis for the purchase of real estate with an appraised value of $4,000,000, fixed assets with an appraised value of $2,124,650; inventory for $96,049, and customer relationships of $81,773, resulting in a bargain purchase option of $1,725,881.
2. To record depreciation of the fixed assets acquired for a full year with a five-year depreciable life on a straight-line basis as if they were acquired at the beginning of the fiscal year.
3. To record depreciation of the building acquired for a full year with an eleven-year depreciable life on a straight-line basis as if they were acquired at the beginning of the fiscal year

4. To record amortization of the customer relationships acquired for a full year with a fourteen-year amortizable life on a straight-line basis as if they were acquired at the beginning of the fiscal year
5. To record depreciation of the fixed assets acquired for the nine-month period with a five-year depreciable life on a straight-line basis as if they were acquired at the beginning of the interim nine-month period ending March 31, 2017.
6. To record depreciation of the building acquired for the nine-month period with an eleven-year depreciable life on a straight-line basis as if they were acquired at the beginning of the interim nine-month period ending March 31, 2017.
7. To record amortization of the customer relationships acquired for the nine-month period with a fourteen-year amortizable life on a straight-line basis as if they were acquired at the beginning of the interim nine-month period ending March 31, 2017.
8. To eliminate related party transactions of $48,000 for Akoustis Inc. payment of fabrication services invoices to RF-SUNY in the nine-month period ending March 31, 2017.

AKOUSTIS TECHNOLOGIES, INC.

3,293,255 Shares of Common Stock

PROSPECTUS

January 12, 2018

PART II

INFORMATION NOT REQUIRED IN PROSPECTUS

Item 13. Other Expenses of Issuance and Distribution.

Set forth below is an estimate (except for registration fees, which are actual) of the approximate amount of the fees and expenses payable by us in connection with the issuance and distribution of the shares of our Common Stock. The selling stockholders will not be responsible for any of the expenses of this offering.

EXPENSE	AMOUNT
SEC registration fee	$ 2,607.67
Accounting fees and expenses	$ 20,000
Legal fees and expenses	$ 50,000
Miscellaneous	$ 10,000
Total	$ 82,607.67

Item 14. Indemnification of Directors and Officers.

Section 102(b)(7) of the DGCL allows a corporation to provide in its certificate of incorporation that a director of the corporation will not be personally liable to the corporation or its stockholders for monetary damages for breach of fiduciary duty as a director, except where the director breached the duty of loyalty, failed to act in good faith, engaged in intentional misconduct or knowingly violated a law, authorized the payment of a dividend or approved a stock repurchase in violation of Delaware corporate law or obtained an improper personal benefit. The Company's certificate of incorporation provides for this limitation of liability.

Section 145 of the DGCL, or Section 145, provides that a Delaware corporation may indemnify any person who was, is or is threatened to be made, party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative (other than an action by or in the right of such corporation), by reason of the fact that such person is or was an officer, director, employee or agent of such corporation or is or was serving at the request of such corporation as a director, officer, employee or agent of another corporation or enterprise. The indemnity may include expenses (including attorneys' fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by such person in connection with such action, suit or proceeding, provided such person acted in good faith and in a manner he or she reasonably believed to be in or not opposed to the corporation's best interests and, with respect to any criminal action or proceeding, had no reasonable cause to believe that his or her conduct was illegal. A Delaware corporation may indemnify any persons who were or are a party to any threatened, pending or completed action or suit by or in the right of the corporation by reason of the fact that such person is or was a director, officer, employee or agent of another corporation or enterprise. The indemnity may include expenses (including attorneys' fees) actually and reasonably incurred by such person in connection with the defense or settlement of such action or suit, provided such person acted in good faith and in a manner he or she reasonably believed to be in or not opposed to the corporation's best interests, provided that no indemnification is permitted without judicial approval if the officer, director, employee or agent is adjudged to be liable to the corporation. Where an officer or director is successful on the merits or otherwise in the defense of any action referred to above, the corporation must indemnify him against the expenses which such officer or director has actually and reasonably incurred.

Section 145 further authorizes a corporation to purchase and maintain insurance on behalf of any person who is or was a director, officer, employee or agent of the corporation or is or was serving at the request of the corporation as a director, officer, employee or agent of another corporation or enterprise, against any liability asserted against him and incurred by him in any such capacity, or arising out of his or her status as such, whether or not the corporation would otherwise have the power to indemnify him under Section 145.

The Company's Certificate of Incorporation provides that the liability of directors for monetary damages shall be eliminated to the fullest extent under applicable law. The Company's By-Laws state that the Company shall indemnify every present or former director, officer, employee, or agent of the Company or person who is or was serving at the Company's request as a director, officer, member, manager, partner, trustee, fiduciary, employee or agent of another corporation, limited liability company, partnership, joint venture, trust, employee benefit plan or other enterprise (each an "Indemnitee").

The Company's By-Laws provide that the Company shall indemnify an Indemnitee against all judgments, fines, amounts paid in settlement and reasonable expenses actually and reasonably incurred by the Indemnitee in connection with any proceeding in which he was, or is threatened to be made, a party by reason of his serving or having served, if it is determined that the Indemnitee (a) acted in good faith, (b) reasonably believed that such action was in, or not opposed to, the Company's best interests and (c) in the case of any criminal proceeding, had no reasonable cause to believe that his conduct was unlawful; provided, however, that the Company shall not be obligated to indemnify an Indemnitee that was threatened to be made a party but does not become a party unless the incurring of such expenses was authorized by or under the authority of the Board of Directors, and the Company shall not be obligated to indemnify against any amount paid in settlement unless the Board of Directors has consented to such settlement. In any action brought by or in the right of the Company to procure a judgment in its favor, no indemnification shall be made in respect of any proceeding if a final adjudication establishes that the Indemnitee is liable to the Company, unless the court determines that such person is fairly and reasonably entitled to indemnity. The Company may indemnify an Indemnitee who has served, or prepared to serve, as a witness in, but is not a party to, any action, suit, or proceeding. The termination of any proceeding by judgment, order, settlement or conviction, or on a plea of nolo contendere or its equivalent, is not of itself determinative that the Indemnitee did not meet the requirements set forth in clauses (a) through (c) above.

Expenses incurred by any present or former director or officer of the Company in defending any civil, criminal, administrative, or investigative action, suit, or proceeding, shall be paid by the Company in advance of the final disposition of such action, suit, or proceeding upon receipt of an undertaking in writing by or on behalf of such person to repay such amount if it shall ultimately be determined that such person is not entitled to indemnification. Expenses and costs incurred by other Indemnitees may be paid by the Company in advance of the final disposition of such action, suit, or proceeding upon a similar undertaking.

Other than discussed above, neither the Company's By-Laws nor its Certificate of Incorporation includes any specific indemnification provisions for the Company's officers or directors against liability under the Securities Act. The Company has also purchased insurance providing for indemnification of its directors and officers. Additionally, insofar as indemnification for liabilities arising under the Securities Act may be permitted to directors, officers and controlling persons of the Company pursuant to the foregoing provisions, or otherwise, the Company has been advised that, in the opinion of the SEC, such indemnification is against public policy as expressed in the Securities Act and is, therefore, unenforceable.

Item 15. Recent Sales of Unregistered Securities.

All share and per share stock numbers in this section relating to the Common Stock of the Company (Akoustis Technologies, Inc.) are after giving effect to the 1.094891-for-one forward split of our Common Stock on April 23, 2015.

On May 22, 2015, we issued options for an aggregate of 160,000 shares of our Common Stock to our four non-employee directors under the 2015 Plan. These issuances were exempt from registration pursuant to Section 4(a)(2) of the Securities Act as not involving any public offering.

The Private Placements

The 2015 Offering

We sold 3,792,104 shares of our Common Stock (including shares issued on conversion of convertible notes of Akoustis, Inc.) in the 2015 Offering to accredited investors at a purchase price of $1.50 per share, for gross proceeds of $5.7 million (before deducting expenses of the 2015 Offering).

In connection with the 2015 Offering, we paid Northland Securities, Inc., and Katalyst Securities LLC, each a U.S. registered broker-dealer, and their sub-agents an cash commission of $486,976. We also issued to the placement agents and their sub-agents warrants to purchase an aggregate of 324,650 shares of our Common Stock with a term of five years and an exercise price of $1.50 per share.

The 2016 Offering

We sold 2,235,310 shares of our Common Stock in the 2016 Offering to accredited investors at a purchase price of $1.60 per share, for gross proceeds of $3.6 million (before deducting expenses of the 2016 Offering).

In connection with the 2016 Offering, we paid Northland Securities, Inc. and Katalyst Securities LLC and their sub-agents an aggregate cash commission of $196,752. We also issued to the placement agents and their sub-agents warrants to purchase an aggregate of 153,713 shares of Common Stock with a term of five years and an exercise price of $1.60 per share. In partial satisfaction of legal expenses owed to the placement agents, we also issued to them 4,690 shares of Common Stock (valued at the 2016 Offering price).

The 2016-2017 Offering

We sold 2,142,000 shares of our Common Stock in the 2016-2017 Offering to accredited investors at a purchase price of $5.00 per share, for gross proceeds of $10.7 million (before deducting expenses of the 2016-2017 Offering).

In connection with the 2016-2017 Offering, we paid Northland Securities, Inc., Katalyst Securities LLC, Drexel Hamilton, LLC, and Joseph Gunnar & Co, LLC, each a U.S. registered broker-dealer, and their sub-agents an aggregate cash commission of $854,010. We also issued to the placement agents and their sub-agents warrants to purchase an aggregate 205,126 shares of Common Stock with a term of five years and an exercise price of $5.00 per share.

The First 2017 Offering

We sold 663,000 shares of our Common Stock in the First 2017 Offering to accredited investors at a purchase price of $9.00 per share, for gross proceeds of $6 million (before deducting expenses of the 2017 Offering). In addition, pursuant to the price-protection provisions discussed below, which provisions were triggered by the Second 2017 Offering, we issued an additional 542,455 shares of Common Stock, for no additional consideration, to investors in the First 2017 Offering.

In connection with the First 2017 Offering, we paid Katalyst Securities LLC and Drexel Hamilton LLC and their sub-agents an aggregate cash commission of $418,000. We also issued to the placement agents and their sub-agents warrants to purchase an aggregate 46,410 shares of Common Stock with a term of five years and an exercise price of $9.00 per share.

Investors in the 2017 Offering were given price-protected anti-dilution rights such that if, prior to May 1, 2019, the Company shall issue additional shares of Common Stock or Common Stock equivalents (subject to customary exceptions, including but not limited to issuances of awards under the 2016 Plan and certain other issuances of securities in connection with credit arrangements, equipment financings, lease arrangements or similar transactions) for a consideration per share less than the 2017 Offering price per share (as adjusted for any subsequent stock dividend, stock split, distribution, recapitalization, reclassification, reorganization or similar event) (the "2017 Lower Price"), each such investor would be entitled to receive from the Company additional shares of Common Stock in an amount such that, when added to the number of shares of Common Stock initially purchased by such investor, would equal (i)(a) the total purchase price paid for the shares in the First 2017 Offering that are then held by the investors, divided by (b) 90% of the 2017 Lower price minus (ii) the number of shares in the First 2017 Offering that are then held by the investors. In December 2017, these price protection provisions were amended such that, upon trigger, investors in the First 2017 Offering would receive additional shares of Common Stock in an amount such that, when added to the number of shares of Common Stock initially purchased by such investor, would equal (i)(a) the total purchase price paid for the shares in the First 2017 Offering that are then held by the investors, divided by (b) 90% of the greater of (A) the 2017 Lower price and (B) $5.50 minus (ii) the number of shares in the First 2017 Offering that are then held by the investors. These price-protected anti-dilution rights were triggered by the Second 2017 Offering, and as a result, in December 2017, the Company issued an additional 542,450 shares to investors in the First 2017 Offering for no additional consideration.

The Second 2017 Offering

The description of the Second 2017 Offering set forth above under "Selling Stockholders — The Second 2017 Offering" is incorporated by reference herein.

Each of the 2015 Offering, the 2016 Offering, the 2016-2017 Offering the First 2017 Offering, and the Second 2017 Offering were made in reliance on Rule 506(b) of Regulation D and Section 4(a)(2) of the Securities Act.

Shares Issued in Connection with the Merger

In connection with a reverse merger on May 22, 2015, pursuant to the terms of the applicable merger agreement, all of the shares of stock of Akoustis, Inc., were exchanged for 5,500,006 restricted shares of our Common Stock. This transaction was exempt from registration under Section 4(a)(2) of the Securities Act as not involving any public offering. None of the securities were sold through an underwriter and, accordingly, there were no underwriting discounts or commissions involved.

Restricted Share Awards under the 2015 Plan

Since the Merger, we have issued 487,000 shares of our Common Stock to our directors and executive officers, 356,200 shares of our Common Stock to several employees, and 25,000 shares of our Common Stock to independent contractors under the 2015 Plan. Each of these issuances was exempt from registration under Section 4(a)(2) of the Securities Act, in reliance upon the exemption provided by Regulation D promulgated by the SEC thereunder, and/or in reliance on a "no sale" theory. These issuances constituted transactions by an issuer not involving any public offering, were made only to persons with access to information about the Company and, with respect to certain issuances made to employees, as bonuses in exchange for no consideration. None of the securities were sold through an underwriter and, accordingly, there were no underwriting discounts or commissions involved.

Shares Issued to Consultants

On December 9, 2015, pursuant to the terms of an Independent Consulting Agreement between the Company, The Del Mar Consulting Group, Inc. ("Del Mar") and Alex Partners, LLC ("Alex Partners"), we issued 138,000 restricted shares of our Common Stock to Del Mar and 92,000 restricted shares of Common Stock to Alex Partners. In March 2016, the above consulting agreements originally executed in December 2015 were amended so that the consultants would receive shares of Common Stock over the remaining term of the agreement in lieu of the monthly cash retainer. Pursuant to the amended agreement, the Company granted an aggregate of 60,000 restricted shares to the two consultants with a fair value of $126,600 at March 31, 2016.

In August 2016, pursuant to the terms of a consulting agreement between the Company and Integra Consulting Group, LLC ("Integra"), we issued 40,000 shares of our Common Stock to Integra Consulting in partial consideration for consulting services provided by Integra to the Company.

In January, 2017, pursuant to the terms of a second Independent Consulting Agreement between the Company and Del Mar, we issued 30,000 restricted shares of our Common Stock to Del Mar in partial consideration for consulting services provided by Del Mar to the Company.

In January, 2017, pursuant to the terms of a second Independent Consulting Agreement between the Company and Alex Partners, we issued 20,000 restricted shares of Common Stock to Alex Partners in partial consideration for consulting services provided by Alex Partners to the Company.

These issuances were exempt from registration pursuant to Section 4(a)(2) of the Securities Act as not involving any public offering and were only made after the consultants made certain representations and warranties to the Company and had an opportunity to ask questions of our officers. None of the securities were sold through an underwriter and, accordingly, there were no underwriting discounts or commissions involved.

Sales of Unregistered Securities of Akoustis, Inc., prior to the Merger

Share and per share stock numbers relating to stock of Akoustis, Inc. issued prior to the Merger on May 22, 2015 have not been adjusted to reflect the Merger, in which each share of Akoustis, Inc. stock outstanding at the time of the Merger was automatically converted into 324.082 shares of our Common Stock.

Common Stock.

On May 12, 2014, Akoustis, Inc., issued 8,050 shares of its common stock to its founders, Jeffrey Shealy, and Lora Shealy, for $1 and an in-kind assignment of certain assets to Akoustis, Inc.

Between June 2014 and May 15, 2015, Akoustis, Inc. issued 1,925 shares of its common stock to several independent contractors, including Steven Denbaars, Mark Boomgarden and Arthur Geiss, pursuant to Akoustis, Inc.'s 2014 Stock Plan in consideration of business and consulting services.

In March 2015, Akoustis, Inc. sold to an accredited investor 1,675 shares of its common stock at a price of $35,000.

In April 2015, Akoustis, Inc. sold to an accredited investor 21 shares of its common stock at a price of $10,000, paid by partial conversion of a convertible note.

Series Seed Preferred Stock.

On June 16, 2014, Akoustis, Inc. sold 5,300 shares of its Series Seed Preferred Stock, at a purchase price of $100 per share, to its directors and private investors, each of whom qualified as an accredited investor pursuant to Regulation D under the Securities Act. The aggregate proceeds from the sale of Series Seed Preferred Stock were $530,000.

Convertible Notes.

During March 2015, Akoustis, Inc. issued and sold convertible promissory notes (the "Notes") to four investors, including its Chief Executive Officer, in the aggregate principal amount of $655,000, with a maturity date of December 31, 2015 (the "Maturity Date"). The Notes carried no interest if paid on the Maturity Date. $10,000 principal amount of the Notes was converted into 21 shares of Akoustis, Inc., common stock as described above. Pursuant to the mandatory conversion provision of the Notes, the remaining aggregate of $645,000 principal amount of the Notes was automatically converted into shares of the Company's Common Stock by their terms upon closing of the 2015 Offering and Merger, at a conversion price per share equal to the 2015 Offering price of $1.50 per share.

Each of these issuances by Akoustis, Inc., was exempt from registration under Section 4(a)(2) of the Securities Act, and/or in reliance upon the exemption provided by Regulation D promulgated by the SEC thereunder, as transactions by an issuer not involving any public offering. None of these securities were sold through an underwriter and, accordingly, there were no underwriting discounts or commissions involved.

Item 16. Exhibits and Financial Statement Schedules.

The exhibits listed in the accompanying Exhibit Index are filed as a part of this Post-Effective Amendment.

Item 17. Undertakings.

(a) The undersigned registrant hereby undertakes:

1. To file, during any period in which offers or sales are being made, a post-effective amendment to this registration statement:

i. To include any prospectus required by Section 10(a)(3) of the Securities Act of 1933;

ii. To reflect in the prospectus any facts or events arising after the effective date of the registration statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in the registration statement. Notwithstanding the foregoing, any increase or decrease in volume of securities offered (if the total dollar value of securities offered would not exceed that which was registered) and any deviation from the low or high end of the estimated maximum offering range may be reflected in the form of prospectus filed with the SEC pursuant to Rule 424(b) if, in the aggregate, the changes in volume and price represent no more than 20% change in the maximum aggregate offering price set forth in the "Calculation of Registration Fee" table in the effective registration statement;

iii. To include any material information with respect to the plan of distribution not previously disclosed in the registration statement or any material change to such information in the registration statement.

2. That, for the purpose of determining any liability under the Securities Act of 1933, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

3. To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

(b) Insofar as indemnification for liabilities arising under the Securities Act of 1933 may be permitted to directors, officers and controlling persons of the registrant pursuant to the foregoing provisions, or otherwise, the registrant has been advised that in the opinion of the Commission such indemnification is against public policy as expressed in the Securities Act of 1933 and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities, other than the payment by the registrant of expenses incurred and paid by a director, officer or controlling person of the registrant in the successful defense of any action, suit or proceeding, is asserted by such director, officer or controlling person in connection with the securities being registered, the registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Securities Act of 1933 and will be governed by the final adjudication of such issue.

(c) Each prospectus filed pursuant to Rule 424(b) as part of a registration statement relating to an offering, other than registration statements relying on Rule 430B or other than prospectuses filed in reliance on Rule 430A, shall be deemed to be part of and included in the registration statement as of the date it is first used after effectiveness; provided, however, that no statement made in a registration statement or prospectus that is part of the registration statement or made in a document incorporated or deemed incorporated by reference into the registration statement or prospectus that is part of the registration statement will, as to a purchaser with a time of contract of sale prior to such first use, supersede or modify any statement that was made in the registration statement or prospectus that was part of the registration statement or made in any such document immediately prior to such date of first use.

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the registrant has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized in the City of Huntersville, State of North Carolina, on January 12, 2018.

AKOUSTIS TECHNOLOGIES, INC.

By: */s/ Jeffrey B. Shealy*
Name: Jeffrey B. Shealy
Title: President and Chief Executive Officer (Principal Executive Officer)

KNOW ALL PERSONS BY THESE PRESENTS, that each person whose signature appears below hereby constitutes and appoints Jeffrey B. Shealy, John T. Kurtzweil, and Andrew Wright, or any of them, his or her true and lawful attorney-in-fact and agent, with full power of substitution and re-substitution, for such person and in his or her name, place and stead, in any and all capacities, to sign any or all amendments or supplements to this registration statement and to file the same, with all exhibits thereto, and other documents in connection therewith, with the SEC, granting unto said attorneys-in-fact and agents or any one of them full power and authority to do and perform each and every act and thing requisite and necessary to be done in and about the premises, as fully as to all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all that each of said attorneys-in-fact and agents, or any of them, or his or her substitutes, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed by the following persons in the capacities and on January 12, 2018.

/s/Jeffrey B. Shealy
Jeffrey B. Shealy
President, Chief Executive Officer, and Director (Principal Executive Officer)

/s/ John T. Kurtzweil
John T. Kurtzweil
Chief Financial Officer (Principal Financial and Accounting Officer)

/s/ Arthur E. Geiss
Arthur E. Geiss
Co-Chairman of the Board

/s/ Jerry D. Neal
Jerry D. Neal
Co-Chairman of the Board

/s/ Steven P. Denbaars
Steven P. Denbaars
Director

/s/ Jeffrey K. McMahon
Jeffrey K. McMahon
Director

/s/ Steven P. Miller
Steven P. Miller
Director

/s/ Suzanne B. Rudy
Suzanne B. Rudy
Director

EXHIBIT INDEX

Exhibit Number	Description
2.1	Plan of Conversion, dated December 15, 2016 *(incorporated by reference to Exhibit 2.1 to the Company's Current Report on Form 8-K filed with the SEC on December 16, 2016)*
2.2	Definitive Asset Purchase Agreement dated March 23, 2017 by and between The Research Foundation for the State University of New York and the Company *(incorporated by reference to Exhibit 2.1 to the Company's Current Report on Form 8-K filed with the SEC on March 24, 2017)*
2.3	Definitive Real Property Purchase Agreement dated March 23, 2017, by and between Fuller Road Management Corporation and the Company *(incorporated by reference to Exhibit 2.2 to the Company's Current Report on Form 8-K filed with the SEC on March 24, 2017)*
3.1	Articles of Conversion of the Company, as filed with the Nevada Secretary of State on December 15, 2016 *(incorporated by reference to Exhibit 3.1 to the Company's Current Report on Form 8-K filed with the SEC on December 16, 2016)*
3.2	Certificate of Conversion of the Company, as filed with the Delaware Secretary of State on December 15, 2016 *(incorporated by reference to Exhibit 3.2 to the Company's Current Report on Form 8-K filed with the SEC on December 15, 2016)*
3.3	Certificate of Incorporation, as filed with the Delaware Secretary of State on December 15, 2016 *(incorporated by reference to Exhibit 3.3 to the Company's Current Report on Form 8-K filed with the SEC on December 15, 2016)*
3.4	Bylaws of the Company *(incorporated by reference to Exhibit 3.4 to the Company's Current Report on Form 8-K filed with the SEC on December 15, 2016)*
5.1*	Legal Opinion of Womble Bond Dickinson (US) LLP
10.1.1†	Akoustis, Inc. 2014 Stock Plan *(incorporated by reference to Exhibit 10.10 to the Company's Transition Report on Form 10-K filed with the SEC on October 31, 2016)*
10.1.2†	Form of Restricted Stock Purchase Agreement under the 2014 Stock Plan between the Company (as assignee of Akoustis, Inc.) and each of Steve DenBaars, Mark Boomgarden and Arthur Geiss *(incorporated by reference to Exhibit 10.12 to the Company's Current Report on Form 8-K filed with the SEC on May 29, 2015)*
10.1.3†	Form of Amendment to Restricted Stock Purchase Agreement under the 2014 Stock Plan between the Company and each of Steve DenBaars and Mark Boomgarden *(incorporated by reference to Exhibit 10.18 to the Company's Annual Report on Form 10-K filed with the SEC on June 29, 2016)*
10.1.4†	Declaration of Amendment to the Akoustis, Inc. 2014 Stock Plan *(incorporated by reference to Exhibit 10.2 to the Company's Quarterly Report on Form 10-Q filed with the SEC on November 14, 2017)*
10.2	Joint Development Agreement, dated February 27, 2015, between Akoustis, Inc. and Global Communication Semiconductors, LLC *(incorporated by reference to Exhibit 10.13 to the Company's Current Report on Form 8-K filed with the SEC on May 29, 2015)*
10.3	Foundry Agreement, dated February 27, 2015, between Akoustis, Inc. and Global Communication Semiconductors, LLC *(incorporated by reference to Exhibit 10.14 to the Company's Current Report on Form 8-K filed with the SEC on May 29, 2015)*

10.4	Form of 2015 Placement Agent Warrant for Common Stock of the Company in connection with the Company's 2015 private placement offering *(incorporated by reference to Exhibit 10.8 to the Company's Current Report on Form 8-K filed with the SEC on May 29, 2015)*
10.5	Form of 2015 Registration Rights Agreement *(incorporated by reference to Exhibit 10.9 to the Company's Current Report on Form 8-K filed with the SEC on May 29, 2015)*
10.6.1†	Akoustis Technologies, Inc. 2015 Equity Incentive Plan *(incorporated by reference to Exhibit 10.10 to the Company's Current Report on Form 8-K filed with the SEC on May 29, 2015)*
10.6.2†	Form of Stock Option Agreement under the Akoustis Technologies, Inc. 2015 Equity Incentive Plan *(incorporated by reference to Exhibit 10.11 to the Company's Current Report on Form 8-K filed with the SEC on May 29, 2015)*
10.6.3†	Form of Restricted Stock Agreement, under the Akoustis Technologies, Inc. 2015 Equity Incentive Plan, between the Company and each of Mark Boomgarden, Dave Aichele and Cindy Payne *(incorporated by reference to Exhibit 10.17 to the Company's Annual Report on Form 10-K filed with the SEC on June 29, 2016)*
10.6.4†	Declaration of Amendment to the Akoustis Technologies, Inc. 2015 Equity Incentive Plan *(incorporated by reference to Exhibit 10.3 to the Company's Quarterly Report on Form 10-Q filed with the SEC on November 14, 2017)*
10.7†	Employment Agreement between the Company and Jeffrey Shealy dated as of June 15, 2015 *(incorporated by reference to Exhibit 10.1 to the Company's Current Report on Form 8-K filed with the SEC on June 19, 2015)*
10.7.1†	Amendment No. 1 to the Employment Agreement between the Company and Jeffrey Shealy, effective as of September 6, 2017 *(incorporated by reference to Exhibit 10.1 to the Company's Quarterly Report on Form 10-Q filed with the SEC on November 14, 2017)*
10.8.1†	Employment Agreement between the Company and David M. Aichele dated as of June 15, 2015 *(incorporated by reference to Exhibit 10.2 to the Company's Current Report on Form 8-K filed with the SEC on June 19, 2015)*
10.8.2†	Offer Letter from the Company to David M. Aichele *(incorporated by reference to Exhibit 10.1 to the Company's Current Report on Form 8-K filed with the SEC on May 30, 2017)*
10.9.1†	Employment Agreement between the Company and Mark Boomgarden dated as of June 15, 2015 *(incorporated by reference to Exhibit 10.3 to the Company's Current Report on Form 8-K filed with the SEC on June 19, 2015)*
10.9.2†	Offer Letter from the Company to Mark D. Boomgarden *(incorporated by reference to Exhibit 10.2 to the Company's Current Report on Form 8-K filed with the SEC on May 30, 2017)*
10.9.3†	Separation Agreement and General Release, dated as of September 25, 2017, by and between Akoustis Technologies, Inc. and Mark D. Boomgarden *(incorporated by reference to Exhibit 10.11 to the Company's Quarterly Report on Form 10-Q filed with the SEC on November 14, 2017)*
10.10.1†	Employment Agreement between the Company and Cindy C. Payne dated as of June 15, 2015 *(incorporated by reference to Exhibit 10.4 to the Company's Current Report on Form 8-K filed with the SEC on June 19, 2015)*
10.10.2†	Offer Letter from the Company to Cindy C. Payne *(incorporated by reference to Exhibit 10.1 to the Company's Current Report on Form 8-K filed with the SEC on May 26, 2017)*

10.11	Form of 2016 Subscription Agreement between the Company and the investors party thereto *(incorporated by reference to Exhibit 10.1 to the Company's Current Report on Form 8-K filed with the SEC on April 20, 2016)*
10.12	Form of 2016 Placement Agent Warrant for Common Stock of the Company in connection with the Company's 2016 private placement offering *(incorporated by reference to Exhibit 10.2 to the Company's Current Report on Form 8-K filed with the SEC on April 20, 2016)*
10.13	Form of 2016 Registration Rights Agreement *(incorporated by reference to Exhibit 10.1 to the Company's Current Report on Form 8-K filed with the SEC on March 11, 2016)*
10.14.1	Form of Registration Rights Agreement by and among the Company and the investors in the 2016-2017 Offering *(incorporated by reference to Exhibit 10.1 to the Company's Current Report on Form 8-K filed with the SEC on November 25, 2016)*
10.14.2	Amendment No. 1 to Registration Rights Agreement by and among the Company and the investors in the 2016-2017 Offering *(incorporated by reference to Exhibit 10.2 to the Company's Current Report on Form 8-K filed with the SEC on December 28, 2016)*
10.15	Form of Placement Agent Warrant in the 2016-2017 Offering *(incorporated by reference to Exhibit 10.3 to the Company's Current Report on Form 8-K filed with the SEC on December 28, 2016)*
10.16.1	Form of Subscription Agreement by and among the Company and the investors in the 2016-2017 Offering *(incorporated by reference to Exhibit 10.6 to the Company's Quarterly Report on Form 10-Q filed with the SEC on February 14, 2017)*
10.16.2	Form of Amended Subscription Agreement by and among the Company and the investors in the 2016-2017 Offering *(incorporated by reference to Exhibit 10.7 to the Company's Quarterly Report on Form 10-Q filed with the SEC on February 14, 2017)*
10.17.1	Placement Agent Agreement, dated December 8, 2016, by and between the Company and Katalyst Securities LLC in connection with the 2016-2017 Offering *(incorporated by reference to Exhibit 10.8 to the Company's Quarterly Report on Form 10-Q filed with the SEC on February 14, 2017)*
10.17.2	Amendment to Placement Agent Agreement, dated May 8, 2017, by and between the Company and Katalyst Securities LLC *(incorporated by reference to Exhibit 10.40 to the Company's Registration Statement on Form S-1 (SEC File No. 333-218245) filed with the SEC on May 25, 2017)*
10.18.1	Placement Agent Agreement, dated December 12, 2016, by and between the Company and Drexel Hamilton, LLC in connection with the 2016-2017 Offering *(incorporated by reference to Exhibit 10.9 to the Company's Quarterly Report on Form 10-Q filed with the SEC on February 14, 2017)*
10.18.2	Amendment to Placement Agent Agreement by and between the Company and Drexel Hamilton LLC *(incorporated by reference to Exhibit 10.39 to the Company's Registration Statement on Form S-1 (SEC File No. 333-218245) filed with the SEC on May 25, 2017)*
10.19	Placement Agent Agreement, dated December 14, 2016, by and between the Company and Joseph Gunnar & Co., LLC in connection with the 2016-2017 Offering *(incorporated by reference to Exhibit 10.11 to the Company's Quarterly Report on Form 10-Q filed with the SEC on February 14, 2017)*
10.20	Placement Agent Agreement, dated December 19, 2016, by and between the Company and Northland Securities, Inc. in connection with the 2016-2017 Offering *(incorporated by reference to Exhibit 10.10 to the Company's Quarterly Report on Form 10-Q filed with the SEC on February 14, 2017)*
10.21	Form of Amended and Restated Placement Agent Warrant for Common Stock of the Company in connection with the Company's 2015 private placement offering and 2016 private placement offering *(incorporated by reference to Exhibit 10.12 to the Company's Quarterly Report on Form 10-Q filed with the SEC on February 14, 2017)*

10.22.1†	Akoustis Technologies, Inc. 2016 Stock Incentive Plan *(incorporated by reference to Exhibit 10.1 to the Company's Current Report on Form 8-K filed with the SEC on December 16, 2016)*
10.22.2†	Form of Restricted Stock Award Agreement under the Akoustis Technologies, Inc. 2016 Stock Incentive Plan *(incorporated by reference to Exhibit 10.2 to the Company's Quarterly Report on Form 10-Q filed with the SEC on February 14, 2017)*
10.22.3†	Revised Form of Restricted Stock Award Agreement under the Akoustis Technologies, Inc. 2016 Stock Incentive Plan *(incorporated by reference to Exhibit 10.1 to the Company's Current Report on Form 8-K filed with the SEC on June 23, 2017)*
10.22.4†	Form of Nonqualified Stock Option Agreement for Employees under the Akoustis Technologies, Inc. 2016 Stock Incentive Plan *(incorporated by reference to Exhibit 10.4 to the Company's Quarterly Report on Form 10-Q filed with the SEC on November 14, 2017)*
10.22.5†	Form of Restricted Stock Unit Agreement for Employees under the Akoustis Technologies, Inc. 2016 Stock Incentive Plan *(incorporated by reference to Exhibit 10.5 to the Company's Quarterly Report on Form 10-Q filed with the SEC on November 14, 2017)*
10.22.6†	Form of Nonqualified Stock Option Agreement for Directors under the Akoustis Technologies, Inc. 2016 Stock Incentive Plan *(incorporated by reference to Exhibit 10.7 to the Company's Quarterly Report on Form 10-Q filed with the SEC on November 14, 2017)*
10.22.7†	Form of Restricted Stock Unit Agreement for Directors under the Akoustis Technologies, Inc. 2016 Stock Incentive Plan *(incorporated by reference to Exhibit 10.8 to the Company's Quarterly Report on Form 10-Q filed with the SEC on November 14, 2017)*
10.23.1	Form of Subscription Agreement by and among the Company and the investors in the First 2017 Offering *(incorporated by reference to Exhibit 10.35 to the Company's Registration Statement on Form S-1 (SEC File No. 333-218245) filed with the SEC on May 25, 2017)*
10.23.2	Form of Amended Subscription Agreement by and among the Company and the investors in the First 2017 Offering *(incorporated by reference to Exhibit 10.36 to the Company's Registration Statement on Form S-1 (SEC File No. 333-218245) filed with the SEC on May 25, 2017)*
10.23.3	Form of Amendment No. 1 to Amended Subscription Agreement by and among the Company and the investors in the First 2017 Offering *(incorporated by reference to Exhibit 10.2 to the Company's Current Report on Form 8-K filed with the SEC on December 15, 2017)*
10.24	Form of Registration Rights Agreement by and among the Company and the investors in the First 2017 Offering *(incorporated by reference to Exhibit 10.37 to the Company's Registration Statement on Form S-1 (SEC File No. 333-218245) filed with the SEC on May 25, 2017)*
10.25	Form of Placement Agent Warrant in the First 2017 Offering *(incorporated by reference to Exhibit 10.38 to the Company's Registration Statement on Form S-1 (SEC File No. 333-218245) filed with the SEC on May 25, 2017)*
10.26	Purchase Order for Deposition Tool *(incorporated by reference to Exhibit 10.1 to the Company's Current Report on Form 8-K filed with the SEC on June 20, 2017)*
10.27.1†	Employment Agreement by and between John T. Kurtzweil and the Company, dated July 14, 2017 *(incorporated by reference to Exhibit 10.1 to the Company's Current Report on Form 8-K filed with the SEC on July 17, 2017)*

10.27.2†	Restricted Stock Award Agreement under the Akoustis Technologies, Inc. 2016 Stock Incentive Plan by and between the Company and John T. Kurtzweil, entered into in connection with Mr. Kurtzweil's employment *(incorporated by reference to Exhibit 10.9 to the Company's Quarterly Report on Form 10-Q filed with the SEC on November 14, 2017)*
10.27.3†	Stock Option Agreement under the Akoustis Technologies, Inc. 2016 Stock Incentive Plan by and between Akoustis Technologies, Inc. and John T. Kurtzweil, entered into in connection with Mr. Kurtzweil's employment *(incorporated by reference to Exhibit 10.10 to the Company's Quarterly Report on Form 10-Q filed with the SEC on November 14, 2017)*
10.28†	Summary of Akoustis Technologies, Inc. Director Compensation Program, effective October 3, 2017 *(incorporated by reference to Exhibit 10.6 to the Company's Quarterly Report on Form 10-Q filed with the SEC on November 14, 2017)*
10.29.1*	Form of Subscription Agreement by and among the Company and the director investors in the first round of the Second 2017 Offering
10.29.2*	Form of Subscription Agreement by and among the Company and the non-director investors in the first round of the Second 2017 Offering
10.29.3*	Form of Subscription Agreement by and among the Company and certain investors in the second round of the Second 2017 Offering
10.29.4*	Form of Subscription Agreement by and among the Company and the certain investors in the second round of the Second 2017 Offering
10.29.5*	Form of Subscription Agreement by and among the Company and the investors in the third round of the Second 2017 Offering
10.29.6*	Form of Subscription Agreement by and among the Company and the director investors in the fourth round of the Second 2017 Offering
10.30	Form of Registration Rights Agreement by and among the Company and the investors in the Second 2017 Offering *(incorporated by reference to Exhibit 10.1 to the Company's Current Report on Form 8-K filed with the SEC on November 17, 2017)*
10.31*	Placement Agent Agreement by and between the Company and Katalyst Securities, LLC in connection with the Second 2017 Offering
10.32.1*	Placement Agent Agreement by and between the Company and Drexel Hamilton, LLC in connection with the Second 2017 Offering
10.32.2*	Amendment to Placement Agent Agreement by and between the Company and Drexel Hamilton, LLC in connection with the Second 2017 Offering
10.33.1*	Placement Agent Agreement by and between the Company and Joseph Gunnar in connection with the Second 2017 Offering
10.33.2*	Amendment to Placement Agent Agreement by and between the Company and Joseph Gunnar & Co, LLC in connection with the Second 2017 offering
10.34*	Form of Placement Agent Warrant in the Second 2017 Offering
21.1	Subsidiaries of the Company *(incorporated by reference to Exhibit 21.1 to the Company's Registration Statement on Form S-1 (SEC File No. 333-218245) filed with the SEC on May 25, 2017)*
23.1*	Consent of Marcum LLP
23.2*	Consent of Womble Bond Dickinson (US) LLP *(included in Exhibit 5.1)*
24.1*	Power of Attorney (included on Signature Page)
101§*	Interactive Data Files of Financial Statements and Notes.
101.ins*	Instant Document
101.sch*	XBRL Taxonomy Schema Document
101.cal*	XBRL Taxonomy Calculation Linkbase Document
101.def*	XBRL Taxonomy Definition Linkbase Document
101.lab*	XBRL Taxonomy Label Linkbase Document
101.pre*	XBRL Taxonomy Presentation Linkbase Document

* Filed herewith

† Management contract or compensatory plan or arrangement

Exhibit 5.1

[WOMBLE BOND DICKINSON (US) LLP LETTERHEAD]

January 12, 2018

Akoustis Technologies, Inc.
9805 Northcross Center Court, Suite A
Huntersville, NC 28078

Re: Registration Statement on Form S-1

Ladies and Gentlemen:

We have acted as counsel to Akoustis Technologies, Inc., a Delaware corporation (the "Company"), in connection with the preparation of the Company's registration statement on Form S-1 (the "Registration Statement") under the Securities Act of 1933, as amended (the "1933 Act"), filed by the Company with the U.S. Securities and Exchange Commission (the "Commission") on the date hereof. The Registration Statement relates to the potential resale by the Company's stockholders of up to 3,293,255 shares of the Company's common stock, par value $0.001 per share (the "Common Stock"), consisting of up to (a) 2,892,269 outstanding shares of Common Stock (the "Outstanding Shares"); (b) up to 154,177 shares of Common Stock issuable upon the exercise of outstanding Common Stock purchase warrants (the "Warrant Shares"); and (c) up to 246,809 shares that may become issuable pursuant to the price-protected anti-dilution provision applicable to 2,468,094 of the outstanding shares referenced above (the "Price Protection Shares" and, together with the Outstanding Shares and Warrant Shares, the "Selling Stockholder Shares").

This opinion is being furnished pursuant to and in accordance with the requirements of Item 16 of Form S-1 and Item 601(b)(5) of Regulation S-K under the 1933 Act, and no opinion is expressed herein as to any matter pertaining to the contents of the Registration Statement, the prospectus or any prospectus supplement other than as expressly stated herein with respect to the issuance of the Selling Stockholder Shares.

As the Company's counsel, we have examined originals or copies, certified or otherwise identified to our satisfaction, of the Company's certificate of incorporation and bylaws, each as amended to date, and minutes and records of the corporate proceedings of the Company relating to the filing of the Registration Statement and the issuance of the Selling Stockholder Shares, as provided to us by the Company, certificates of public officials and of representatives of the Company, and statutes and other instruments and documents, as a basis for the opinions hereinafter expressed. In rendering this opinion, we have relied upon certificates of public officials and representatives of the Company with respect to the accuracy of the factual matters contained in such certificates.

For the purpose of this opinion, we have assumed (a) the genuineness of all signatures and the legal capacity of all signatories; (b) the authenticity of all documents submitted to us as originals and the conformity to original documents of all documents submitted to us as certified or photostatic copies; and (c) the proper issuance and accuracy of certificates of public officials and representatives of the Company. In rendering opinions as to future events, we have assumed the facts and law existing on the date hereof.

Based on and subject to the foregoing, and having regard for such legal considerations as we deem relevant, it is our opinion that:

1. The Outstanding Shares are validly issued, fully paid and non-assessable.

2. The Warrant Shares, when issued and delivered against payment therefor in accordance with the terms of the respective Common Stock purchase warrants, will be validly issued, fully paid and non-assessable.

3. The Price Protection Shares, when issued and delivered against payment therefor in accordance with the terms of the applicable price-protected anti-dilution provision, will be validly issued, fully paid and non-assessable.

This opinion is limited to the Delaware General Corporation Law ("DGCL") as currently in effect, and we are expressing no opinion as to the effect of the laws of any other jurisdiction.

This opinion is rendered as of the date hereof, and we undertake no obligation to advise you of any changes in applicable law or any other matters that may come to our attention after the date hereof.

This opinion is furnished to you in connection with the filing of the Registration Statement and is not to be used, circulated, quoted or otherwise relied upon for any other purpose except that purchasers of the Selling Stockholder Shares offered pursuant to the Registration Statement may rely on this opinion to the same extent as if it were addressed to them.

We hereby consent to the filing of this opinion as Exhibit 5.1 to the Registration Statement and to the reference to the name of our firm under the heading "Legal Matters" in the Registration Statement. In giving this consent, we do not admit that we are in the category of persons whose consent is required under Section 7 of the 1933 Act or the rules and regulations of the Commission thereunder.

Very truly yours,

/s/ Womble Bond Dickinson (US) LLP

WOMBLE BOND DICKINSON (US) LLP

Exhibit 10.29.1

SUBSCRIPTION AGREEMENT

This Subscription Agreement (this "*Agreement*") has been executed by the subscriber set forth on the signature page hereof (the "*Subscriber*") in connection with the private placement offering (the "*Offering*") by **Akoustis Technologies, Inc.** , a Delaware corporation (the "*Company*") of up to 3,269,727 shares (each a "*Share*" and collectively, the "*Shares*") of the Company's common stock, par value $0.001 per share ("*Common Stock*"), at a purchase price per Share equal to the most recent closing price per share of Common Stock immediately preceding the applicable Closing (as defined below) (the "*Purchase Price*"). This subscription is being submitted to you in accordance with and subject to the terms and conditions described in this Agreement.

The Shares being subscribed for pursuant to this Agreement have not been registered under the Securities Act of 1933, as amended (the "*Securities Act*"). The Offering is being made on a reasonable best efforts basis to "accredited investors" (as defined in Regulation D under the Securities Act), including the Company's directors and executive officers, and may be made also to unaccredited investors in compliance with Rule 506(b) of Regulation D, as determined by the Company's Board of Directors.

The undersigned acknowledges receipt of a copy of the Registration Rights Agreement, substantially in the form of Exhibit A hereto (the "*Registration Rights Agreement*").

Each closing of the Offering (a "*Closing*," and the date on which such Closing occurs hereinafter referred to as the "*Closing Date*") shall take place at the offices of the Company.

The Company may conduct one or more Closings for the sale of the Shares until the termination of the Offering.

Any term sheet, disclosure schedule or other information document, delivered to the Subscriber prior to Subscriber's execution of this Agreement, and any such document delivered to the Subscriber after Subscriber's execution of this Agreement and prior to the Closing of the Subscriber's subscription hereunder are collectively referred to as the "*Disclosure Materials*."

1. **Subscription.** The undersigned Subscriber hereby subscribes to purchase the number of Shares set forth on the Omnibus Signature Page attached hereto, for the aggregate Purchase Price as set forth on such Omnibus Signature Page, subject to the terms and conditions of this Agreement and the Registration Rights Agreement and on the basis of the representations, warranties, covenants and agreements contained herein.

2. **Subscription Procedure.** To complete a subscription for the Shares, the Subscriber must fully comply with the subscription procedure provided in paragraphs a. through c. of this Section on or before the Closing Date.

    a. Subscription Documents. On or before the Closing Date, the Subscriber shall review, complete and execute the Omnibus Signature Page to this Agreement and the Registration Rights Agreement, the Investor Profile, Anti-Money Laundering Form and Investor Certification, attached hereto following the Omnibus Signature Page (collectively, the "*Subscription Documents*"), and deliver the Subscription Documents to the Company at the address set forth under the caption "*How to subscribe for Shares in the private offering of Akoustis Technologies, Inc.*" below. Executed documents may be delivered to the Company by facsimile or .pdf sent by electronic mail (e-mail), if the Subscriber delivers the original copies of the documents to the Company as soon as practicable thereafter.

b. Purchase Price. Simultaneously with the delivery of the Subscription Documents to the Company as provided herein, and in any event on or prior to the Closing Date, the Subscriber shall deliver to the Company the full Purchase Price by certified or other bank check or by wire transfer of immediately available funds, pursuant to the instructions set forth under the caption "*How to subscribe for Shares in the private offering of Akoustis Technologies, Inc.*" below. Such funds will be held for the Purchaser's benefit and will be returned promptly, without interest or offset, if this Subscription Agreement is not accepted by the Company or the Offering is terminated pursuant to its terms by the Company prior to the Closing as defined herein.

c. Company Discretion. The Subscriber understands and agrees that the Company in its sole discretion reserves the right to accept or reject this or any other subscription for Shares, in whole or in part, notwithstanding prior receipt by the Subscriber of notice of acceptance of this subscription. The Company shall have no obligation hereunder until the Company shall execute and deliver to the Subscriber an executed copy of this Agreement. If this subscription is rejected in whole, or the Offering is terminated, all funds received from the Subscriber will be returned without interest or offset, and this Agreement shall thereafter be of no further force or effect. If this subscription is rejected in part, the funds for the rejected portion of this subscription will be returned without interest or offset, and this Agreement will continue in full force and effect to the extent this subscription was accepted.

3. **Placement Agents or Brokers.** Except as set forth on Schedule 3, the Company has not engaged any placement agents or brokers, or agreed to compensate any placement agents or brokers. The Company may engage and compensate one or more other placement agents or brokers in connection with the Offering. Placement agents or brokers, if any, will be engaged on a reasonable best efforts basis.

4. **Representations and Warranties of the Company**. The Company hereby represents and warrants to the Subscriber, as of the Closing Date (unless otherwise specified), the following:

a. Organization and Qualification. The Company and each of its subsidiaries is a corporation or other business entity duly organized and validly existing in good standing under the laws of the jurisdiction of its formation, and has the requisite corporate power to own its properties and to carry on its business as now being conducted. The Company and each of its subsidiaries is duly qualified as a foreign corporation to do business and is in good standing in every jurisdiction in which the nature of the business conducted by it makes such qualification necessary, except to the extent that the failure to be so qualified or be in good standing would not have a material adverse effect on the assets, business, condition (financial or otherwise), results of operations or future prospects of the Company and its subsidiaries taken as a whole (a "*Material Adverse Effect*"). Each subsidiary of the Company is identified on **Schedule 4a** attached hereto.

b. Authorization, Enforcement, Compliance with Other Instruments. (i) The Company has the requisite corporate power and authority to enter into and perform its obligations under this Agreement, the Registration Rights Agreement and each of the other agreements and documents that are exhibits hereto or thereto or are contemplated hereby or thereby or necessary or desirable to effect the transactions contemplated hereby or thereby (the "*Transaction Documents*") and to issue the Shares, in accordance with the terms hereof and thereof, (ii) the execution and delivery by the Company of each of the Transaction Documents and the consummation by it of the transactions contemplated hereby and thereby, including, without limitation, the issuance of the Shares, have been, or will be at the time of execution of such Transaction Documents, duly authorized by the Company's Board of Directors, and no further consent or authorization is, or will be at the time of execution of such Transaction Documents, required by the Company, its respective Board of Directors or its stockholders, (iii) each of the Transaction Documents will be duly executed and delivered by the Company, (iv) the Transaction Documents when executed will constitute the valid and binding obligations of the Company enforceable against the Company in accordance with their terms, except as such enforceability may be limited by general principles of equity or applicable bankruptcy, insolvency, reorganization, moratorium, liquidation or similar laws relating to, or affecting generally, the enforcement of creditors' rights and remedies.

c. Capitalization. The authorized capital stock of the Company consists of 45,000,000 shares of Common Stock and 5,000,000 shares of preferred stock. As of November 13, 2017, the Company has 19,184,583 shares of Common Stock and no preferred stock issued and outstanding. All of the outstanding shares of Common Stock and of the stock of each of the Company's subsidiaries have been duly authorized, validly issued and are fully paid and nonassessable. Except as set forth on **Schedule 4c** attached hereto: (i) no shares of capital stock of the Company or any of its subsidiaries are (and the Shares will not be) subject to preemptive rights or any other similar rights or any liens or encumbrances suffered or permitted by the Company; (ii) there are no outstanding options, warrants, scrip, rights to subscribe to, calls or commitments of any character whatsoever relating to, or securities or rights convertible into, any shares of capital stock of the Company or any of its subsidiaries, or contracts, commitments, understandings or arrangements by which the Company or any of its subsidiaries is or may become bound to issue additional shares of capital stock of the Company or any of its subsidiaries, (iii) there are no outstanding debt securities of the Company or its subsidiaries, (iv) there are no agreements or arrangements under which the Company or any of its subsidiaries is obligated to register the sale of any of their securities under the Securities Act (other than pursuant to the Registration Rights Agreement), (v) there are no registration statements that have been filed but are not yet effective relating to securities of the Company, or any outstanding comment letters from the SEC or any other regulatory agency; (vi) there are no securities or instruments containing anti-dilution or similar provisions, including the right to adjust the exercise, exchange or reset price under such securities, that will be triggered by the issuance of the Shares as described in this Agreement (other than pursuant to Section 18 of this agreement); and (vii) no co-sale rights, rights of first refusal or other similar rights exist with respect to the Shares or the issuance and sale thereof. Upon request, the Company will make available to the Subscriber true and correct copies of the Company's Certificate of Incorporation, as in effect on the date hereof (the "*Charter*"), and the Company's By-laws, as in effect on the date hereof (the "*By-laws*"), and the terms of all securities exercisable for Common Stock and the material rights of the holders thereof in respect thereto.

d. Issuance of Shares. The Shares are duly authorized and, upon issuance in accordance with the terms hereof, shall be duly issued, fully paid and nonassessable, and are free from all taxes, liens and charges with respect to the issue thereof.

e. No Conflicts. The execution, delivery and performance of each of the Transaction Documents by the Company, and the consummation by the Company of the transactions contemplated hereby and thereby will not (i) result in a violation of the Charter or the By-laws (or equivalent constitutive document) of the Company or any of its subsidiaries or (ii) violate or conflict with, or result in a breach of any provision of, or constitute a default (or an event which with notice or lapse of time or both would become a default) under, or give to others any rights of termination, amendment, acceleration or cancellation of, any agreement, indenture or instrument to which the Company or any subsidiary is a party, except for those which would not reasonably be expected to have a Material Adverse Effect, or (iii) result in a material violation of any law, rule, regulation, order, judgment or decree (including U.S. federal and state securities laws and regulations) applicable to the Company or any subsidiary or by which any property or asset of the Company or any subsidiary is bound or affected. Neither the Company nor any subsidiary is in violation of any term of or in default under its Charter or By-laws. Except for those violations or defaults which would not reasonably be expected to have a Material Adverse Effect, neither the Company nor any subsidiary is in violation of any term of or in default under any material contract, agreement, mortgage, indebtedness, indenture, instrument, judgment, decree or order or any statute, rule or regulation applicable to the Company or any subsidiary. The business of the Company and its subsidiaries is not being conducted, and shall not be conducted in violation of any law, ordinance, or regulation of any governmental entity, except for any violation which would not reasonably be expected, individually or in the aggregate, to have a Material Adverse Effect. Except as specifically contemplated by this Agreement and as required under the Securities Act and any applicable state securities laws, neither the Company nor any of its subsidiaries is required to obtain any consent, authorization or order of, or make any filing or registration with, any court or governmental agency in order for it to execute, deliver or perform any of its obligations under or contemplated by this Agreement or the other Transaction Documents in accordance with the terms hereof or thereof. Except as set forth on **Schedule 3** or **Schedule 4e**, neither the execution and delivery by the Company of the Transaction Documents, nor the consummation by the Company of the transactions contemplated hereby or thereby, will require any notice, consent or waiver under any contract or instrument to which the Company or any subsidiary is a party or by which the Company or any subsidiary is bound or to which any of their assets is subject. All consents, authorizations, orders, filings and registrations which the Company or any of its subsidiaries is required to obtain pursuant to the preceding two sentences have been or will be obtained or effected on or prior to the Closing. The Company is unaware of any facts or circumstance, which might give rise to any of the foregoing.

f. Absence of Litigation. Except as set forth on **Schedule 4f**, there is no action, suit, claim, inquiry, notice of violation, proceeding or investigation before or by any court, public board, governmental or administrative agency, self-regulatory organization or body now pending or, to the knowledge of the Company, threatened, against or affecting the Company or any of its subsidiaries.

g. Acknowledgment Regarding Subscriber's Purchase of the Shares. The Company acknowledges and agrees that each Subscriber is acting solely in the capacity of an arm's length purchaser with respect to the Transaction Documents and the transactions contemplated hereby and thereby.

h. No General Solicitation. Neither the Company, nor any of its affiliates, nor, to the knowledge of the Company, any person acting on its or their behalf, has engaged in any form of general solicitation or general advertising (within the meaning of Regulation D) in connection with the offer or sale of the Shares.

i. Employee Relations. Neither the Company nor any of its subsidiaries is involved in any labor dispute nor, to the knowledge of the Company, is any such dispute threatened. Neither the Company nor any subsidiary is party to any collective bargaining agreement. The Company's and/or its subsidiaries' employees are not members of any union, and the Company believes that its and its subsidiaries' relationship with their respective employees is good.

j. Intellectual Property Rights. Except as set forth on **Schedule 4j**, the Company and its subsidiaries own or possess sufficient rights to all patents, trademarks, domain names (whether or not registered) and any patentable improvements or copyrightable derivative works thereof, websites and intellectual property rights relating thereto, service marks, trade names, copyrights, licenses and authorizations, and all rights with respect to the foregoing, which are necessary for the conduct of its business as now conducted without any conflict with the rights of others except for such conflicts that would not result in a Material Adverse Effect. Neither the Company nor any subsidiary has received any notice of infringement of, or conflict with, the asserted rights of others with respect to any intellectual property that it utilizes.

l. Environmental Laws.

(i) The Company and each subsidiary has complied with all applicable Environmental Laws (as defined below), except for violations of Environmental Laws that, individually or in the aggregate, have not had and would not reasonably be expected to have a Material Adverse Effect. There is no pending or, to the knowledge of the Company, threatened civil or criminal litigation, written notice of violation, formal administrative proceeding, or investigation, inquiry or information request, relating to any Environmental Law involving the Company or any subsidiary, except for litigation, notices of violations, formal administrative proceedings or investigations, inquiries or information requests that, individually or in the aggregate, have not had and would not reasonably be expected to have a Material Adverse Effect. For purposes of this Agreement, "*Environmental Law*" means any national, state, provincial or local law, statute, rule or regulation or the common law relating to the environment or occupational health and safety, including without limitation any statute, regulation, administrative decision or order pertaining to (i) treatment, storage, disposal, generation and transportation of industrial, toxic or hazardous materials or substances or solid or hazardous waste; (ii) air, water and noise pollution; (iii) groundwater and soil contamination; (iv) the release or threatened release into the environment of industrial, toxic or hazardous materials or substances, or solid or hazardous waste, including without limitation emissions, discharges, injections, spills, escapes or dumping of pollutants, contaminants or chemicals; (v) the protection of wild life, marine life and wetlands, including without limitation all endangered and threatened species; (vi) storage tanks, vessels, containers, abandoned or discarded barrels, and other closed receptacles; (vii) health and safety of employees and other persons; and (viii) manufacturing, processing, using, distributing, treating, storing, disposing, transporting or handling of materials regulated under any law as pollutants, contaminants, toxic or hazardous materials or substances or oil or petroleum products or solid or hazardous waste. As used above, the terms "release" and "environment" shall have the meaning set forth in the Comprehensive Environmental Response, Compensation and Liability Act of 1980, as amended.

(ii) The Company and its subsidiaries (i) have received all permits, licenses or other approvals required of them under applicable Environmental Laws to conduct their respective businesses except to the extent that the failure to have such permits, licenses or other approvals would not have a Material Adverse Effect and (ii) are in compliance, in all material respects, with all terms and conditions of any such permit, license or approval.

m. Permits; FCC Compliance. The Company and its subsidiaries have all authorizations, approvals, clearances, licenses, permits, certificates or exemptions (including manufacturing approvals and authorizations, pricing and reimbursement approvals, labeling approvals, registration notifications or their foreign equivalent) issued by any regulatory authority or governmental agency (collectively, "*Permits*") required to conduct their respective businesses as currently conducted except to the extent that the failure to have such Permits would not have a Material Adverse Effect. The conduct of business by the Company complies, and at all times has substantially complied, in all material respects with the Telecommunications Act of 1996 and similar federal, state and foreign laws applicable to the evaluation, testing, manufacturing, distribution, advertising and marketing of each of the Company's products, in whatever stage of development or commercialization except to the extent that the failure to so comply would not have a Material Adverse Effect. To the knowledge of the Company, as of the date hereof, neither the Federal Communications Commission (the "*FCC*") nor any comparable regulatory authority or governmental agency is considering limiting, suspending or revoking any such Permit or changing the marketing classification or labeling of the products of the Company or any of its subsidiaries. To the knowledge of the Company, there is no false or misleading information or material omission in any product application or other submission by the Company or any of its subsidiaries to the FCC or any comparable regulatory authority or governmental agency. The Company or its subsidiaries have fulfilled and performed in all material respects their obligations under each Permit, and, as of the date hereof, to the knowledge of the Company, no event has occurred or condition or state of facts exists which would constitute a breach or default or would cause revocation or termination of any such Permit except to the extent that such breach, default, revocation or termination would not have a Material Adverse Effect. To the knowledge of the Company, any third party that is a manufacturer or contractor for the Company or any of its subsidiaries is in compliance in all material respects with all Permits insofar as they pertain to the manufacture of product components or products for the Company. The Company and its subsidiaries have not received any notice of adverse finding, warning letter, notice of violation, notice of action or any other notice from the FCC or other governmental agency alleging or asserting noncompliance with any applicable laws or Permits. The Company and its subsidiaries have made all notifications, submissions and reports required by applicable federal, state and foreign laws, except to the extent that the failure to make such notifications, submission or reports would not have a Material Adverse Effect.

n. Title. Except as set forth on **Schedule 4n**, each of the Company and its subsidiaries has good and marketable title to all of its real and personal property and assets, free and clear of any material restriction, mortgage, deed of trust, pledge, lien, security interest or other charge, claim or encumbrance which would have a Material Adverse Effect. Except as set forth on **Schedule 4n**, with respect to properties and assets it leases, each of the Company and its subsidiaries is in material compliance with such leases and holds a valid leasehold interest free of any liens, claims or encumbrances which would have a Material Adverse Effect.

o. No Material Breaches. Neither the Company nor any subsidiary is in breach of any contract or agreement which breach has had, or could reasonably be expected to have, a Material Adverse Effect.

p. Certain Transactions. Except for arm's length transactions pursuant to which the Company or any subsidiary makes payments in the ordinary course of business upon terms no less favorable than it could obtain from third parties, none of the officers, directors, or employees of the Company or any subsidiary is presently a party to any transaction with the Company or any subsidiary (other than for services as employees, officers and directors), including any contract, agreement or other arrangement providing for the furnishing of services to or by, providing for rental of real or personal property to or from, or otherwise requiring payments to or from any officer, director or such employee or, to the knowledge of the Company, any corporation, partnership, trust or other entity in which any officer, director, or any such employee has a substantial interest or is an officer, director, trustee or partner.

q. Rights of First Refusal. Except as set forth on **Schedule 4q**, the Company is not obligated to offer the securities offered hereunder on a right of first refusal basis or otherwise to any third parties including, but not limited to, current or former stockholders of the Company, underwriters, brokers, agents or other third parties.

r. Insurance. The Company has insurance policies of the type and in amounts customarily carried by organizations conducting businesses or owning assets similar to those of the Company and its subsidiaries. There is no material claim pending under any such policy as to which coverage has been questioned, denied or disputed by the underwriter of such policy.

s. SEC Reports. The Company has filed all reports, schedules, forms, statements and other documents required to be filed by it with the SEC under the Securities Exchange Act of 1934, as amended (the "*Exchange Act*"), including pursuant to Section 13(a) or 15(d) thereof (or that it would be required to be filed by it if it were subject to the reporting requirements of such sections), for the two years preceding the date hereof (or such shorter period since the Company was first required by law or regulation to file such material).

t. Brokers' Fees. Except as set forth on **Schedule 4t**, the Company does not have any liability or obligation to pay any fees or commissions to any broker, finder or agent with respect to the transactions contemplated by this Agreement, except for the payment of fees to any Placement Agents or brokers that have been or may be retained by the Company as described in Section 3 above.

u. Disclosure Materials. The Disclosure Materials taken as a whole do not contain an untrue statement of a material fact or omit to state a material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading.

v. Reliance. The Company acknowledges that the Subscriber is relying on the representations and warranties made by the Company hereunder and that such representations and warranties are a material inducement to the Subscriber purchasing the Shares. The Company further acknowledges that without such representations and warranties of the Company made hereunder, the Subscribers would not enter into this Agreement.

5. **Representations, Warranties and Agreements of the Subscriber.** The Subscriber represents and warrants to, and agrees with, the Company the following:

a. The Subscriber, either alone or with the Subscriber's purchaser representative(s), has the knowledge and experience in financial and business matters necessary to evaluate the merits and risks of its prospective investment in the Company, and has carefully reviewed and understands the risks of, and other considerations relating to, the purchase of Shares and the tax consequences of the investment, and has the ability to bear the economic risks of the investment. The Subscriber can afford the loss of its entire investment.

b. The Subscriber is acquiring the Shares for investment for its own account and not with the view to, or for resale in connection with, any distribution thereof. The Subscriber understands and acknowledges that the Shares have not been registered under the Securities Act or any state securities laws, by reason of a specific exemption from the registration provisions of the Securities Act and applicable state securities laws, which depends upon, among other things, the bona fide nature of the investment intent as expressed herein. The Subscriber further represents that it does not have any contract, undertaking, agreement or arrangement with any person to sell, transfer or grant participation to any third person with respect to any of the Shares. The Subscriber understands and acknowledges that the offering of the Shares pursuant to this Agreement will not be registered under the Securities Act nor under the state securities laws on the ground that the sale provided for in this Agreement and the issuance of securities hereunder is exempt from the registration requirements of the Securities Act and any applicable state securities laws.

c. The Subscriber acknowledges that the Subscriber has completed the attached **Investor Certification** and that the information contained therein is complete and accurate as of the date thereof and is hereby affirmed as of the date hereof. Any information that has been furnished or that will be furnished by the undersigned to evidence its status as an accredited or unaccredited investor is accurate and complete, and does not contain any misrepresentation or omission. The Subscriber shall submit to the Company such further assurances of such status as may be reasonably requested by the Company. The Subscriber resides in the jurisdiction set forth on the Subscriber's Omnibus Signature Page affixed hereto.

d. The Subscriber (i) if a natural person, represents that he or she is the greater of (A) 21 years of age or (B) the age of legal majority in his or her jurisdiction of residence, and has full power and authority to execute and deliver this Agreement and all other related agreements or certificates and to carry out the provisions hereof and thereof; (ii) if a corporation, partnership, or limited liability company or partnership, or association, joint stock company, trust, unincorporated organization or other entity, represents that such entity was not formed for the specific purpose of acquiring the Shares, such entity is duly organized, validly existing and in good standing under the laws of the state or jurisdiction of its organization, the consummation of the transactions contemplated hereby is authorized by, and will not result in a violation of state law or its charter or other organizational documents, such entity has full power and authority to execute and deliver this Agreement and all other related agreements or certificates and to carry out the provisions hereof and thereof and to purchase and hold the Shares, the execution and delivery of this Agreement has been duly authorized by all necessary action, this Agreement has been duly executed and delivered on behalf of such entity and is a legal, valid and binding obligation of such entity; or (iii) if executing this Agreement in a representative or fiduciary capacity, represents that it has full power and authority to execute and deliver this Agreement in such capacity and on behalf of the subscribing individual, ward, partnership, trust, estate, corporation, or limited liability company or partnership, or other entity for whom the Subscriber is executing this Agreement, and such individual, partnership, ward, trust, estate, corporation, or limited liability company or partnership, or other entity has full right and power to perform pursuant to this Agreement and make an investment in the Company, and represents that this Agreement constitutes a legal, valid and binding obligation of such entity. The execution and delivery of this Agreement will not violate or be in conflict with any order, judgment, injunction, agreement or controlling document to which the Subscriber is a party or by which it is bound.

e. The Subscriber understands that the Shares are being offered and sold to it in reliance on specific exemptions from the registration requirements of United States federal and state securities laws and that the Company is relying in part upon the truth and accuracy of, and such Subscriber's compliance with, the representations, warranties, agreements, acknowledgments and understandings of such Subscriber set forth herein in order to determine the availability of such exemptions and the eligibility of such Subscriber to acquire such securities. The Subscriber further acknowledges and understands that the Company is relying on the representations and warranties made by the Subscriber hereunder and that such representations and warranties are a material inducement to the Company to sell the Shares to the Subscriber. The Subscriber further acknowledges that without such representations and warranties of the Subscriber made hereunder, the Company would not enter into this Agreement with the Subscriber.

f. The Subscriber understands that only a limited public market for the Company's Common Stock exists and that there can be no assurance that an active public market for the Common Stock will exist or continue to exist.

g. The Subscriber has received and reviewed information about the Company, including the Disclosure Materials, and has had an opportunity to discuss the Company's business, management and financial affairs with the Company's management. The Subscriber has had an opportunity to ask questions and receive answers concerning the terms and conditions of the Offering and to obtain any additional information necessary to verify the accuracy of the Disclosure Materials. The Subscriber understands that such discussions, as well as any Disclosure Materials provided by the Company, were intended to describe the aspects of the Company's business and prospects which the Company believes to be material, but were not necessarily a thorough or exhaustive description, and except as expressly set forth in this Agreement, the Company makes no representation or warranty with respect to the completeness of such information and makes no representation or warranty of any kind with respect to any information provided by any entity other than the Company. Some of such information may include projections as to the future performance of the Company, which projections may not be realized, may be based on assumptions which may not be correct and may be subject to numerous factors beyond the Company's control. Additionally, the Subscriber understands and represents that it is purchasing the Shares notwithstanding the fact that the Company may disclose in the future certain material information the Subscriber has not received, including (without limitation) financial statements of the Company for the current or prior fiscal periods, and any subsequent period financial statements that will be filed with the SEC, that it is not relying on any such information in connection with its purchase of the Shares and that it waives any right of action with respect to the nondisclosure to it prior to its purchase of the Shares of any such information. Each Subscriber has sought such accounting, legal and tax advice as it has considered necessary to make an informed investment decision with respect to its acquisition of the Shares.

h. The Subscriber acknowledges that none of the Company or any Placement Agents or brokers that may be retained by the Company in connection with the Offering is acting as a financial advisor or fiduciary of the Subscriber (or in any similar capacity) with respect to the Transaction Documents and the transactions contemplated hereby and thereby, and no investment advice has been given by the Company or any Placement Agents or brokers that may be retained by the Company or any of its representatives or agents in connection with the Transaction Documents and the transactions contemplated hereby and thereby. The Subscriber further represents to the Company that the Subscriber's decision to enter into the Transaction Documents has been based solely on the independent evaluation by the Subscriber and its representatives.

i. As of the Closing, all actions on the part of Subscriber, and its officers, directors and partners, if applicable, necessary for the authorization, execution and delivery of this Agreement and the Registration Rights Agreement and the performance of all obligations of the Subscriber hereunder and thereunder shall have been taken, and this Agreement and the Registration Rights Agreement, assuming due execution by the parties hereto and thereto, constitute valid and legally binding obligations of the Subscriber, enforceable in accordance with their respective terms, subject to: (i) judicial principles limiting the availability of specific performance, injunctive relief, and other equitable remedies and (ii) bankruptcy, insolvency, reorganization, moratorium or other similar laws now or hereafter in effect generally relating to or affecting creditors' rights.

j. Subscriber represents that neither it nor, to its knowledge, any person or entity controlling, controlled by or under common control with it, nor any person having a beneficial interest in it, nor any person on whose behalf the Subscriber is acting: (i) is a person listed in the Annex to Executive Order No. 13224 (2001) issued by the President of the United States (Executive Order Blocking Property and Prohibiting Transactions with Persons Who Commit, Threaten to Commit, or Support Terrorism); (ii) is named on the List of Specially Designated Nationals and Blocked Persons maintained by the U.S. Office of Foreign Assets Control; (iii) is a non-U.S. shell bank or is providing banking services indirectly to a non-U.S. shell bank; (iv) is a senior non-U.S. political figure or an immediate family member or close associate of such figure; or (v) is otherwise prohibited from investing in the Company pursuant to applicable U.S. anti-money laundering, anti-terrorist and asset control laws, regulations, rules or orders (categories (i) through (v), each a "*Prohibited Subscriber*"). The Subscriber agrees to provide the Company, promptly upon request, all information that the Company reasonably deems necessary or appropriate to comply with applicable U.S. anti-money laundering, anti-terrorist and asset control laws, regulations, rules and orders. The Subscriber consents to the disclosure to U.S. regulators and law enforcement authorities by the Company and its affiliates and agents of such information about the Subscriber as the Company reasonably deems necessary or appropriate to comply with applicable U.S. anti-money laundering, anti-terrorist and asset control laws, regulations, rules and orders. If the Subscriber is a financial institution that is subject to the USA Patriot Act, the Subscriber represents that it has met all of its obligations under the USA Patriot Act. The Subscriber acknowledges that if, following its investment in the Company, the Company reasonably believes that the Subscriber is a Prohibited Subscriber or is otherwise engaged in suspicious activity or refuses to promptly provide information that the Company requests, the Company has the right or may be obligated to prohibit additional investments, segregate the assets constituting the investment in accordance with applicable regulations or immediately require the Subscriber to transfer the Shares. The Subscriber further acknowledges that the Subscriber will have no claim against the Company or any of its affiliates or agents for any form of damages as a result of any of the foregoing actions.

If the Subscriber is affiliated with a non-U.S. banking institution (a "*Foreign Bank*"), or if the Subscriber receives deposits from, makes payments on behalf of, or handles other financial transactions related to a Foreign Bank, the Subscriber represents and warrants to the Company that: (1) the Foreign Bank has a fixed address, other than solely an electronic address, in a country in which the Foreign Bank is authorized to conduct banking activities; (2) the Foreign Bank maintains operating records related to its banking activities; (3) the Foreign Bank is subject to inspection by the banking authority that licensed the Foreign Bank to conduct banking activities; and (4) the Foreign Bank does not provide banking services to any other Foreign Bank that does not have a physical presence in any country and that is not a regulated affiliate.

k. The Subscriber or its duly authorized representative realizes that because of the inherently speculative nature of businesses of the kind conducted and contemplated by the Company, the Company's financial results may be expected to fluctuate from month to month and from period to period and will, generally, involve a high degree of financial and market risk that could result in substantial or, at times, even total losses for investors in securities of the Company.

l. The Subscriber has adequate means of providing for its current and anticipated financial needs and contingencies, is able to bear the economic risk for an indefinite period of time and has no need for liquidity of the investment in the Shares and could afford complete loss of such investment.

m. The Subscriber is not subscribing for Shares as a result of or subsequent to any advertisement, article, notice or other communication, published in any newspaper, magazine or similar media or broadcast over television, radio, or the internet, or presented at any seminar or meeting, or any solicitation of a subscription by a person not previously known to the Subscriber in connection with investments in securities generally.

n. The Subscriber acknowledges that no U.S. federal or state agency or any other government or governmental agency has passed upon the Shares or made any finding or determination as to the fairness, suitability or wisdom of any investments therein.

o. The Subscriber agrees to be bound by all of the terms and conditions of the Registration Rights Agreement and to perform all obligations thereby imposed upon it.

p. All of the information that the Subscriber has heretofore furnished or which is set forth herein is true, correct and complete as of the date of this Agreement, and, if there should be any material change in such information prior to the Closing Date, the Subscriber will immediately furnish revised or corrected information to the Company.

q. **(For ERISA plans only)** The fiduciary of the Employee Retirement Income Security Act of 1974 ("*ERISA*") plan (the "*Plan*") represents that such fiduciary has been informed of and understands the Company's investment objectives, policies and strategies, and that the decision to invest "plan assets" (as such term is defined in ERISA) in the Company is consistent with the provisions of ERISA that require diversification of plan assets and impose other fiduciary responsibilities. The Subscriber fiduciary or Plan (a) is responsible for the decision to invest in the Company; (b) is independent of the Company or any of its affiliates; (c) is qualified to make such investment decision; and (d) in making such decision, the Purchaser fiduciary or Plan has not relied primarily on any advice or recommendation of the Company or any of its affiliates.

6. **Transfer Restrictions**. The Subscriber acknowledges and agrees as follows:

a. The Shares have not been registered for sale under the Securities Act, in reliance on the private offering exemption in Regulation D thereunder; other than as expressly provided in the Registration Rights Agreement, the Company does not currently intend to register the Shares under the Securities Act at any time in the future; and the undersigned will not immediately be entitled to the benefits of Rule 144 with respect to the Shares.

b. The Subscriber understands that there are substantial restrictions on the transferability of the Shares and that the certificates representing the Shares shall bear a restrictive legend in substantially the following form (and a stop-transfer order may be placed against transfer of such certificates or other instruments):

THE SECURITIES REPRESENTED BY THIS CERTIFICATE HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"), OR ANY STATE SECURITIES LAWS, AND NEITHER SUCH SECURITIES NOR ANY INTEREST THEREIN MAY BE OFFERED, SOLD, PLEDGED, ASSIGNED OR OTHERWISE TRANSFERRED UNLESS (1) A REGISTRATION STATEMENT WITH RESPECT THERETO IS EFFECTIVE UNDER THE SECURITIES ACT AND ANY APPLICABLE STATE SECURITIES LAWS, OR (2) AN EXEMPTION FROM SUCH REGISTRATION EXISTS AND THE COMPANY RECEIVES AN OPINION OF COUNSEL TO THE HOLDER OF SUCH SECURITIES, WHICH COUNSEL AND OPINION ARE SATISFACTORY TO THE COMPANY, THAT SUCH SECURITIES MAY BE OFFERED, SOLD, PLEDGED, ASSIGNED OR TRANSFERRED IN THE MANNER CONTEMPLATED WITHOUT AN EFFECTIVE REGISTRATION STATEMENT UNDER THE SECURITIES ACT OR APPLICABLE STATE SECURITIES LAWS. HEDGING TRANSACTIONS INVOLVING THESE SECURITIES MAY NOT BE CONDUCTED UNLESS IN COMPLIANCE WITH THE SECURITIES ACT.

The legend set forth above shall be removed and the Company shall issue a certificate without such legend to the holder of the Shares upon which it is stamped, if (a) such Shares are sold pursuant to a registration statement under the Securities Act, or (b) such holder delivers to the Company an opinion of counsel, reasonably acceptable to the Company, that a disposition of the Shares is being made pursuant to an exemption from such registration and that the Shares, after such transfer, shall no longer be "restricted securities" within the meaning of Rule 144.

c. Each Subscriber understands that until May 22, 2015, the Company was a "shell company" as defined in Rule 12b-2 under the Exchange Act. Pursuant to Rule 144(i), securities issued by a current or former shell company (that is, the Shares) that otherwise meet the holding period and other requirements of Rule 144 nevertheless cannot be sold in reliance on Rule 144 until one year after the Company (a) is no longer a shell company; and (b) has filed current "Form 10 information" (as defined in Rule 144(i)) with the SEC reflecting that it is no longer a shell company, and provided that at the time of a proposed sale pursuant to Rule 144, the Company is subject to the reporting requirements of Section 13 or 15(d) of the Exchange Act and has filed all reports and other materials required to be filed by Section 13 or 15(d) of the Exchange Act, as applicable, during the preceding 12 months (or for such shorter period that the issuer was required to file such reports and materials), other than Form 8-K reports. As a result, the restrictive legends on certificates for the Shares cannot be removed except in connection with an actual sale meeting the foregoing requirements or pursuant to an effective registration statement.

7. **Indemnification.**

a. The Subscriber agrees to indemnify and hold harmless the Company and any other broker, agent or finder engaged by the Company for the Offering, and their respective officers, directors, shareholders, members, partners, employees and agents, (and any other persons with a functionally equivalent role of a person holding such titles notwithstanding a lack of such title or any other title), each person who controls such indemnified person (within the meaning of Section 15 of the Securities Act and Section 20 of the Exchange Act), and the directors, officers, shareholders, agents, members, partners or employees (and any other persons with a functionally equivalent role of a person holding such titles notwithstanding a lack of such title or any other title) of such controlling person, from and against all losses, liabilities, claims, damages, costs, fees and expenses whatsoever (including, but not limited to, any and all expenses incurred in investigating, preparing or defending against any litigation commenced or threatened) based upon or arising out of the Subscriber's actual or alleged false acknowledgment, representation or warranty, or misrepresentation or omission to state a material fact, or breach by the Subscriber of any covenant or agreement made by the Subscriber, contained herein or in any other document delivered by the Subscriber in connection with this Agreement. The liability of the Subscriber under this paragraph shall not exceed the aggregate Purchase Price paid by the Subscriber for Shares hereunder.

b. The Company agrees to indemnify and hold harmless the Subscriber from and against all losses, liabilities, claims, damages, costs, fees and expenses whatsoever (including, but not limited to, any and all expenses incurred in investigating, preparing or defending against any litigation commenced or threatened) based upon or arising out of the Company's actual or alleged false acknowledgment, representation or warranty, or misrepresentation or omission to state a material fact, or breach by the Company of any covenant or agreement made by the Company, contained herein or in any other any other Disclosure Materials. The liability of the Company under this paragraph shall not exceed the total Purchase Price paid by the Subscriber hereunder.

c. Promptly after receipt by an indemnified party under this Section 7 of notice of the commencement of any action, such indemnified party will, if a claim in respect thereof is to be made against the indemnifying party under this Section 7, notify the indemnifying party in writing of the commencement thereof; but the omission so to notify the indemnifying party will not relieve it from any liability which it may have to any indemnified party otherwise than under this Section 7. In case any such action is brought against any indemnified party, and it notifies the indemnifying party of the commencement thereof, the indemnifying party will be entitled to participate therein, and to the extent that it may elect by written notice delivered to the indemnified party promptly after receiving the aforesaid notice from such indemnified party, to assume the defense thereof, with counsel satisfactory to such indemnified party; provided, however, if the defendants in any such action include both the indemnified party and the indemnifying party and either (i) the indemnifying party or parties and the indemnified party or parties mutually agree or (ii) representation of both the indemnifying party or parties and the indemnified party or parties by the same counsel is inappropriate under applicable standards of professional conduct due to actual or potential differing interests between them, the indemnified party or parties shall have the right to select separate counsel to assume such legal defenses and to otherwise participate in the defense of such action on behalf of such indemnified party or parties. Upon receipt of notice from the indemnifying party to such indemnified party of its election so to assume the defense of such action and approval by the indemnified party of counsel, the indemnifying party will not be liable to such indemnified party under this Section 7 for any legal or other expenses subsequently incurred by such indemnified party in connection with the defense thereof unless (i) the indemnified party shall have employed counsel in connection with the assumption of legal defenses in accordance with the proviso to the next preceding sentence (it being understood, however, that the indemnifying party shall not be liable for the expenses of more than one separate counsel in such circumstance), (ii) the indemnifying party shall not have employed counsel satisfactory to the indemnified party to represent the indemnified party within a reasonable time after notice of commencement of the action or (iii) the indemnifying party has authorized the employment of counsel for the indemnified party at the expense of the indemnifying party. No indemnifying party shall (i) without the prior written consent of the indemnified parties (which consent shall not be unreasonably withheld), settle or compromise or consent to the entry of any judgment with respect to any pending or threatened claim, action, suit or proceeding in respect of which indemnification or contribution may be sought hereunder (whether or not the indemnified parties are actual or potential parties to such claim or action) unless such settlement, compromise or consent includes an unconditional release of each indemnified party from all liability arising out of such claim, action, suit or proceeding, or (ii) be liable for any settlement of any such action effected without its written consent (which consent shall not be unreasonably withheld), but if settled with its written consent or if there be a final judgment of the plaintiff in any such action, the indemnifying party agrees to indemnify and hold harmless any indemnified party from and against any loss or liability by reason of such settlement or judgment.

8. **Revocability; Binding Effect.** The Subscriber hereby acknowledges and agrees that this Agreement shall survive the death or disability of the Subscriber and shall be binding upon and inure to the benefit of the parties and their heirs, executors, administrators, successors, legal representatives and permitted assigns. If the Subscriber is more than one person, the obligations of the Subscriber hereunder shall be joint and several and the agreements, representations, warranties and acknowledgments herein shall be deemed to be made by and be binding upon each such person and such person's heirs, executors, administrators, successors, legal representatives and permitted assigns.

9. **Modification.** This Agreement shall not be modified or waived except by an instrument in writing signed by the party against whom any such modification or waiver is sought to be enforced.

10. **Modifications to the Registration Rights Agreement.** The Company may, at any time prior to the initial Closing, amend the Registration Rights Agreement if necessary to make an immaterial clarification of any provision therein, without first providing notice or obtaining prior consent of the Subscriber.

11. **Notices.** Any notice or other communication required or permitted to be given hereunder shall be in writing and shall be mailed by certified mail, return receipt requested, or delivered against receipt to the party to whom it is to be given (a) if to the Company, at 9805 Northcross Center Court, Suite H, Huntersville, NC 28078 or (b) if to the Subscriber, at the address set forth on the Omnibus Signature Page hereof (or, in either case, to such other address as the party shall have furnished in writing in accordance with the provisions of this Section). Any notice or other communication given by certified mail shall be deemed given at the time of certification thereof, except for a notice changing a party's address which shall be deemed given at the time of receipt thereof.

12. **Assignability.** This Agreement and the rights, interests and obligations hereunder are not transferable or assignable by the Subscriber, and the transfer or assignment of the Shares shall be made only in accordance with all applicable laws.

13. **Applicable Law.** This Agreement shall be governed by and construed in accordance with the laws of the State of New York, without reference to the principles thereof relating to the conflict of laws.

14. **Arbitration.** The parties agree to submit all controversies to arbitration in accordance with the provisions set forth below and understand that:

a. Arbitration shall be final and binding on the parties.

b. The parties are waiving their right to seek remedies in court, including the right to a jury trial.

c. Pre-arbitration discovery is generally more limited and different from court proceedings.

d. The arbitrator's award is not required to include factual findings or legal reasoning and any party's right to appeal or to seek modification of rulings by arbitrators is strictly limited.

e. The panel of arbitrators will typically include a minority of arbitrators who were or are affiliated with the securities industry.

f. All controversies which may arise between the parties concerning this Agreement shall be determined by arbitration pursuant to the rules then pertaining to the Financial Industry Regulatory Authority. Judgment on any award of any such arbitration may be entered in the courts of the State of North Carolina sitting in Mecklenburg County and the United States District Court for the Western District of North Carolina sitting in Charlotte, and any state or appellate court therefrom, or in any other court having jurisdiction of the person or persons against whom such award is rendered. Any notice of such arbitration or for the confirmation of any award in any arbitration shall be sufficient if given in accordance with the provisions of this Agreement. The parties agree that the determination of the arbitrators shall be binding and conclusive upon them. The prevailing party, as determined by such arbitrators, in a legal proceeding shall be entitled to collect any costs, disbursements and reasonable attorney's fees from the other party. Prior to filing an arbitration, the parties hereby agree that they will attempt to resolve their differences first by submitting the matter for resolution to a mediator, acceptable to all parties, and whose expenses will be borne equally by all parties. The mediation will be held in the County of Mecklenburg, North Carolina, on an expedited basis. If the parties cannot successfully resolve their differences through mediation, the matter will be resolved by arbitration as provided above. The arbitration shall take place in Charlotte, North Carolina, on an expedited basis.

15. **Blue Sky Qualification.** The purchase of Shares under this Agreement is expressly conditioned upon the exemption from qualification of the offer and sale of the Shares from applicable federal and state securities laws. The Company shall not be required to qualify this transaction under the securities laws of any jurisdiction and, should qualification be necessary, the Company shall be released from any and all obligations to maintain its offer, and may rescind any sale contracted, in the jurisdiction.

16. **Use of Pronouns.** All pronouns and any variations thereof used herein shall be deemed to refer to the masculine, feminine, neuter, singular or plural as the identity of the person or persons referred to may require.

17. **Confidentiality.** The Subscriber acknowledges and agrees that any information or data the Subscriber has acquired from or about the Company or may acquire in the future, not otherwise properly in the public domain, including, without limitation, the Disclosure Materials, was received in confidence. The Subscriber agrees not to divulge, communicate or disclose, except as may be required by law or for the performance of this Agreement, or use to the detriment of the Company or for the benefit of any other person, or misuse in any way, any confidential information of the Company, including any scientific, technical, trade or business secrets of the Company and any scientific, technical, trade or business materials that are treated by the Company as confidential or proprietary, including, but not limited to, internal personnel and financial information of the Company or its affiliates, the manner and methods of conducting the business of the Company or its affiliates and confidential information obtained by or given to the Company about or belonging to third parties. The Subscriber understands that the Company may rely on Subscriber's agreement of confidentiality to comply with the exemptive provisions of Regulation FD under the Securities Act of 1933 as set forth in Rule 100(a)(b)(2)(ii) of Regulation FD. In addition, the Subscriber acknowledges that it is aware that the United States securities laws generally prohibit any person who is in possession of material nonpublic information about a public company such as the Company from purchasing or selling securities of such company. The provisions of this Section 17 are in addition to and not in replacement of any other confidentiality agreement between the Company and the Subscriber.

18. **Price Protection.** If during the period from the Closing of the Offering in which the Subscriber participates until December 31, 2017, the Company shall issue Additional Shares of Common Stock (as defined below) for a consideration per share, or with an exercise or conversion price per share, less than the Purchase Price (adjusted proportionately (or if it cannot be adjusted proportionately, then equitably) for any event described in clause (ii) of the following paragraph occurring after the respective Closing of the Offering) (the "*Lower Price*"), the Subscriber shall be entitled to receive from the Company (for no additional consideration), additional Shares in an amount such that, when added to the number of Shares purchased by the Subscriber under this Agreement, will equal the number of Shares that the Subscriber's Purchase Price for the Shares set forth on the Subscriber's signature page hereof would have purchased at the Lower Price; provided, however, that for the avoidance of doubt, if the Subscriber is a director, executive officer, employee, or other affiliate of the Company at the time of the applicable Closing, or at any time within the three months preceding such Closing was a director, executive officer, employee or other affilaite of the Company, the Subscriber will not receive price-protection rights in the Offering, including under this Section 18; provided, further, that, no Subscriber will receive the price protection rights in the Offering, including under this Section 18, to the extent that receipt thereof would cause the Company to issue more than 20% of the number of shares of Common Stock oustanding prior to the commencement of the Offering.

"*Additional Shares of Common Stock*" shall mean all shares of Common Stock issued by the Company after the Closing of the Offering in which the Subscriber participates (including without limitation any shares of Common Stock issuable upon conversion or exchange of any convertible securities or upon exercise of any option, warrant or other right, on an as converted or as exercised basis, as of the date of issuance of such security, option, warrant or right), other than: (i) shares of Common Stock issued or issuable upon conversion or exchange of any convertible securities or exercise of any options, warrants or other rights outstanding as of the Closing of the Offering in which the Subscriber participates; (ii) shares of Common Stock issued or issuable by reason of a dividend, stock split, split-up or other distribution on shares of Common Stock relating to any recapitalization, reclassification or reorganization of the capital stock of the Company or otherwise, or any consolidation or merger of the Company with another corporation, or the sale of all or substantially all of its assets or other transaction effected in such a way that there is no change of control; (iii) shares of Common Stock issued in a firmly underwritten registered public offering under the Securities Act; (iv) shares of Common Stock issued or issuable pursuant to the acquisition of another entity or business by the Company by merger, purchase of substantially all of the assets or other reorganization or pursuant to a joint venture or technology license agreement, but not including a transaction in which the Company is issuing securities primarily for the purpose of raising capital or to an entity whose primary business is investing in securities; (v) shares of Common Stock issued or issuable to officers, directors and employees of, or consultants to, the Company pursuant to stock grants, option plans, purchase plans or other employee stock incentive programs or arrangements approved by the Board of Directors, or upon exercise of options or warrants granted to such parties pursuant to any such plan or arrangement; and (vi) securities issued to financial institutions, institutional investors or lessors in connection with credit arrangements, equipment financings, lease arrangements or similar transactions, in the aggregate not exceeding ten percent (10%) of the number of shares of Common Stock outstanding at any time, and in case of clauses (ii) through (vi) above, such issuance is approved by a majority of disinterested directors of the Company and includes no "death spiral" provision of any kind.

19. **Miscellaneous.**

a. This Agreement, together with the Registration Rights Agreement and any confidentiality agreement between the Subscriber and the Company, constitute the entire agreement between the Subscriber and the Company with respect to the Offering and supersede all prior oral or written agreements and understandings, if any, relating to the subject matter hereof. The terms and provisions of this Agreement may be waived, or consent for the departure therefrom granted, only by a written document executed by the party entitled to the benefits of such terms or provisions.

b. The representations and warranties of the Company and the Subscriber made in this Agreement shall survive the execution and delivery hereof and delivery of the Shares for a period of twelve (12) months following the Closing Date.

c. Each of the parties hereto shall pay its own fees and expenses (including the fees of any attorneys, accountants, appraisers or others engaged by such party) in connection with this Agreement and the transactions contemplated hereby, whether or not the transactions contemplated hereby are consummated.

d. This Agreement may be executed in one or more original or facsimile (including by an e-mail which contains a .pdf file of an executed signature page) counterparts, each of which shall be deemed an original, but all of which shall together constitute one and the same instrument and which shall be enforceable against the parties actually executing such counterparts. The exchange of copies of this Agreement and of signature pages by facsimile transmission or in .pdf format shall constitute effective execution and delivery of this Agreement as to the parties and may be used in lieu of the original Agreement for all purposes. Signatures of the parties transmitted by facsimile or by e-mail of a document in .pdf format shall be deemed to be their original signatures for all purposes.

e. Each provision of this Agreement shall be considered separable and, if for any reason any provision or provisions hereof are determined to be invalid or contrary to applicable law, such invalidity or illegality shall not impair the operation of or affect the remaining portions of this Agreement.

f. Paragraph titles are for descriptive purposes only and shall not control or alter the meaning of this Agreement as set forth in the text.

g. The Subscriber understands and acknowledges that there may be multiple Closings for the Offering.

h. The Subscriber hereby agrees to furnish the Company such other information as the Company may request prior to the Closing with respect to its subscription hereunder.

20. **Omnibus Signature Page.** This Agreement is intended to be read and construed in conjunction with the Registration Rights Agreement. Accordingly, pursuant to the terms and conditions of this Agreement and the Registration Rights Agreement, it is hereby agreed that the execution by the Subscriber of this Agreement, in the place set forth on the Omnibus Signature Page below, shall constitute agreement to be bound by the terms and conditions hereof and the terms and conditions of the Registration Rights Agreement, with the same effect as if each of such separate but related agreement were separately signed.

21. **Public Disclosure.** Neither the Subscriber nor any officer, manager, director, member, partner, stockholder, employee, affiliate, affiliated person or entity of the Subscriber shall make or issue any press releases or otherwise make any public statements or make any disclosures to any third person or entity with respect to the transactions contemplated herein and will not make or issue any press releases or otherwise make any public statements of any nature whatsoever with respect to the Company without the Company's express prior approval. The Company has the right to withhold such approval in its sole discretion.

22. **Potential Conflicts.** Legal counsel to the Company and any placement agents or brokers that may be retained by the Company in connection with the Offering, and/or their respective affiliates, principals, representatives or employees, may now or hereafter own stock of the Company or warrants to purchase Company stock.

[Signature page follows.]

IN WITNESS WHEREOF, the Company has duly executed this Subscription Agreement as of the ____ day of _____, 201__.

AKOUSTIS TECHNOLOGIES, INC.

By: _____
Name: Jeffrey B. Shealy
Title: Chief Executive Officer

How to subscribe for Shares in the private offering of
Akoustis Technologies, Inc.:

1. **Date and Fill** in the number of Shares being purchased and **complete and sign** the Omnibus Signature Page.

2. **Complete** the Investor Certification as instructed therein.

3. **Complete and sign** the Investor Profile.

4. **Complete and sign** the Anti-Money Laundering Information Form.

5. **Fax or email** all forms and then send all signed original documents to:

   Akoustis Technologies, Inc.
   9805 Northcross Center Court, Suite H
   Huntersville, NC 28078
   Facsimile Number: (704) 997-5734
   Telephone Number: (704) 997-5735
   Attn: Jeffrey B. Shealy
   E-mail Address: jshealy@akoustis.com

6. **If you are paying the Purchase Price by check**, a certified or other bank check for the exact dollar amount of the Purchase Price for the number of Shares you are purchasing should be made payable to the order of **Akoustis Technologies, Inc.** and should be sent directly to Akoustis Technologies, Inc., 9805 Northcross Center Court, Suite H, Huntersville, North Carolina 28078, Attn: John Kurtzweil.

   Checks may take up to 5 business days to clear. A check must be received by the Company at least 6 business days before the Closing Date.

7. **If you are paying the Purchase Price by wire transfer**, you should send a wire transfer for the exact dollar amount of the Purchase Price for the number of Shares you are purchasing according to the following instructions**:**

Bank:	Bank of America 9611 Holly Point Drive, Huntersville, NC 28078
ABA Routing #:	026009593
SWIFT CODE:	BOFAUS3N
Account Name:	Akoustis Technologies, Inc.
Account #:	237033644565

Reference:	"Akoustis Private Offering – *[INSERT SUBSCRIBER'S NAME]*"
Contact:	Morgan Temple Vice President, Small Business Banker 704-914-5495

Thank you for your interest,

Akoustis Technologies, Inc.

Akoustis Technologies, Inc.
OMNIBUS SIGNATURE PAGE TO
SUBSCRIPTION AGREEMENT AND REGISTRATION RIGHTS AGREEMENT

The undersigned, desiring to: (i) enter into the Subscription Agreement, dated as of _____ ___, [1] 201__ (the "Subscription Agreement"), between the undersigned, **Akoustis Technologies, Inc.**, a Delaware corporation (the "Company"), and the other parties thereto, in or substantially in the form furnished to the undersigned, (ii) enter into the Registration Rights Agreement (the "Registration Rights Agreement"), among the undersigned, the Company and the other parties thereto, in or substantially in the form furnished to the undersigned and (iii) purchase the Shares as set forth in the Subscription Agreement and below, hereby agrees to purchase such Shares from the Company and further agrees to join the Subscription Agreement and the Registration Rights Agreement as a party thereto, with all the rights and privileges appertaining thereto, and to be bound in all respects by the terms and conditions thereof. The undersigned specifically acknowledges having read the representations section in the Subscription Agreement entitled "Representations and Warranties of the Subscriber" and hereby represents that the statements contained therein are complete and accurate with respect to the undersigned as a Subscriber.

IN WITNESS WHEREOF, the Subscriber hereby executes this Subscription Agreement and the Registration Rights Agreement.

Dated: _____, 201__

_____	X	$ _____	=	$ _____
Number of Shares		Purchase Price per Share		Total Purchase Price

SUBSCRIBER (individual)

_____
Signature

_____
Print Name

_____
Signature (if Joint Tenants or Tenants in Common)

SUBSCRIBER (entity)

_____
Name of Entity

_____
Signature

Print Name: _____

Title: _____

Address of Principal Residence:	Address of Executive Offices:
Social Security Number(s):	IRS Tax Identification Number:
Telephone Number:	Telephone Number:
Facsimile Number:	Facsimile Number:
E-mail Address:	E-mail Address:

[1] ***Will reflect the Closing Date. Not to be completed by Subscriber.***

Akoustis Technologies, Inc.
INVESTOR CERTIFICATION

Initial _____ I am an accredited investor, as indicated in the Accredited Investor Certification below. (If this option is selected, complete and return the **Accredited Investor Certification** below by initialing all that apply. If none apply, you are an unaccredited investor.)

Initial _____ I am an unaccredited investor with such knowledge and experience in financial and business matters that I am capable of evaluating the merits and risks of the Offering. (If this option is selected, you will need to complete and return an **Investor Questionnaire**, to be provided by the Company.)

Initial _____ I am an unaccredited investor, and my purchaser representative has such knowledge and experience in financial and business matters that my purchaser representative is capable of evaluating the merits and risks of the Offering. (If this option is selected, you will need to complete an **Investor Acknowledgment** and your purchaser representative will need to complete a **Purchaser Representative Questionnaire,** both as to be provided by the Company.

ACCREDITED INVESTOR CERTIFICATION

For Individual Investors Only
(all Individual Investors must *INITIAL* where appropriate):

Initial _____ I have a net worth of at least US$1 million either individually or through aggregating my individual holdings and those in which I have a joint, community property or other similar shared ownership interest with my spouse. ***(For purposes of calculating your net worth under this paragraph, (a) your primary residence shall not be included as an asset; (b) indebtedness secured by your primary residence, up to the estimated fair market value of your primary residence at the time of your purchase of the securities, shall not be included as a liability (except that if the amount of such indebtedness outstanding at the time of your purchase of the securities exceeds the amount outstanding 60 days before such time, other than as a result of the acquisition of your primary residence, the amount of such excess shall be included as a liability); and (c) indebtedness that is secured by your primary residence in excess of the estimated fair market value of your primary residence at the time of your purchase of the securities shall be included as a liability.)***

Initial _____ I have had an annual gross income for the past two years of at least US$200,000 (or US$300,000 jointly with my spouse) and expect my income (or joint income, as appropriate) to reach the same level in the current year.

Initial I am a director or executive officer of Akoustis Technologies, Inc.
_____

For Non-Individual Investors (Entities)
(all Non-Individual Investors must *INITIAL* where appropriate):

Initial The investor certifies that it is a partnership, corporation, limited liability company or business trust that is 100% owned by persons who meet at least one of the criteria for Individual Investors set forth above (in which case each such person must complete the Accreditor Investor Certification for Individuals above as well the remainder of this questionnaire).
_____

Initial The investor certifies that it is a partnership, corporation, limited liability company or business trust that has total assets of at least US$5 million and was not formed for the purpose of investing in the Company.
_____

Initial The investor certifies that it is an employee benefit plan whose investment decision is made by a plan fiduciary (as defined in ERISA §3(21)) that is a bank, savings and loan association, insurance company or registered investment advisor.
_____

Initial The investor certifies that it is an employee benefit plan whose total assets exceed US$5,000,000 as of the date of this Agreement.
_____

Initial The undersigned certifies that it is a self-directed employee benefit plan whose investment decisions are made solely by persons who meet at least one of the criteria for Individual Investors.
_____

Initial The investor certifies that it is a U.S. bank, U.S. savings and loan association or other similar U.S. institution acting in its individual or fiduciary capacity.
_____

Initial The undersigned certifies that it is a broker-dealer registered pursuant to §15 of the Securities Exchange Act of 1934.
_____

Initial The investor certifies that it is an organization described in §501(c)(3) of the Internal Revenue Code with total assets exceeding US$5,000,000 and not formed for the specific purpose of investing in the Company.
_____

Initial The investor certifies that it is a trust with total assets of at least US$5,000,000, not formed for the specific purpose of investing in the Company, and whose purchase is directed by a person with such knowledge and experience in financial and business matters that such person is capable of evaluating the merits and risks of the prospective investment.
_____

Initial _____ The investor certifies that it is a plan established and maintained by a state or its political subdivisions, or any agency or instrumentality thereof, for the benefit of its employees, and which has total assets in excess of US$5,000,000.

Initial _____ The investor certifies that it is an insurance company as defined in §2(13) of the Securities Act of 1933, or a registered investment company.

Akoustis Technologies, Inc.
Investor Profile
(Must be completed by Investor)

Section A - Personal Investor Information

Investor Name(s): _____

Individual executing Profile or Trustee: _____

Social Security Numbers / Federal I.D. Number: _____

Date of Birth: _____ Marital Status: _____
Joint Party Date of Birth: _____ Investment Experience (Years): _____
Annual Income: _____ Liquid Net Worth: _____

Net Worth*: _____ _____

Tax Bracket: _____ 15% or below _____ 25% - 27.5% _____ Over 27.5%

Home Street Address: _____

Home City, State & Zip Code: _____

Home Phone: _____ Home Fax: _____ Home Email: _____

Employer: _____

Employer Street Address: _____

Employer City, State & Zip Code: _____

Bus. Phone: _____ Bus. Fax: _____ Bus. Email: _____

Type of Business: _____

Outside Broker/Dealer: _____

Section B – Certificate Delivery Instructions

____ Please deliver certificate to the Employer Address listed in Section A.
____ Please deliver certificate to the Home Address listed in Section A.
____ Please deliver certificate to the following address: _____

Section C – Form of Payment –Wire Transfer

____ Check payable to **Akoustis Technologies, Inc.**
____ Wire funds from my outside account according to Section 2(b) of the Subscription Agreement.
____ The funds for this investment are rolled over, tax deferred from _____ within the allowed 60-day window.

Please check if you are a FINRA member or affiliate of a FINRA member firm: ____

Investor Signature **Date**

*** For purposes of calculating your net worth in this form, (a) your primary residence shall not be included as an asset; (b) indebtedness secured by your primary residence, up to the estimated fair market value of your primary residence at the time of your purchase of the securities, shall not be included as a liability (except that if the amount of such indebtedness outstanding at the time of your purchase of the securities exceeds the amount outstanding 60 days before such time, other than as a result of the acquisition of your primary residence, the amount of such excess shall be included as a liability); and (c) indebtedness that is secured by your primary residence in excess of the estimated fair market value of your primary residence at the time of your purchase of the securities shall be included as a liability.**

ANTI-MONEY LAUNDERING REQUIREMENTS

The USA PATRIOT Act

The USA PATRIOT Act is designed to detect, deter, and punish terrorists in the United States and abroad. The Act imposes new anti-money laundering requirements on brokerage firms and financial institutions. Since April 24, 2002 all brokerage firms have been required to have new, comprehensive anti-money laundering programs.

To help you understand these efforts, we want to provide you with some information about money laundering and our steps to implement the USA PATRIOT Act.

What is money laundering?

Money laundering is the process of disguising illegally obtained money so that the funds appear to come from legitimate sources or activities. Money laundering occurs in connection with a wide variety of crimes, including illegal arms sales, drug trafficking, robbery, fraud, racketeering, and terrorism.

How big is the problem and why is it important?

The use of the U.S. financial system by criminals to facilitate terrorism or other crimes could well taint our financial markets. According to the U.S. State Department, one recent estimate puts the amount of worldwide money laundering activity at $1 trillion a year.

What are we required to do to eliminate money laundering?

Under rules required by the USA PATRIOT Act, our anti-money laundering program must designate a special compliance officer, set up employee training, conduct independent audits, and establish policies and procedures to detect and report suspicious transaction and ensure compliance with such laws. As part of our required program, we may ask you to provide various identification documents or other information. Until you provide the information or documents we need, we may not be able to effect any transactions for you.

ANTI-MONEY LAUNDERING INFORMATION FORM
The following is required in accordance with the AML provision of the USA PATRIOT ACT.
(Please fill out and return with requested documentation.)

INVESTOR NAME: _____

LEGAL ADDRESS: _____

_____

SSN# or TAX ID# OF INVESTOR: _____

YEARLY INCOME: _____

NET WORTH: _____ *

*** For purposes of calculating your net worth in this form, (a) your primary residence shall not be included as an asset; (b) indebtedness secured by your primary residence, up to the estimated fair market value of your primary residence at the time of your purchase of the securities, shall not be included as a liability (except that if the amount of such indebtedness outstanding at the time of your purchase of the securities exceeds the amount outstanding 60 days before such time, other than as a result of the acquisition of your primary residence, the amount of such excess shall be included as a liability); and (c) indebtedness that is secured by your primary residence in excess of the estimated fair market value of your primary residence at the time of your purchase of the securities shall be included as a liability.**

INVESTMENT OBJECTIVE(S) (FOR ALL INVESTORS): _____

ADDRESS OF BUSINESS OR OF EMPLOYER: _____

_____

FOR INVESTORS WHO ARE INDIVIDUALS: AGE: _____

FOR INVESTORS WHO ARE INDIVIDUALS: OCCUPATION: _____

FOR INVESTORS WHO ARE ENTITIES: TYPE OF BUSINESS: _____

IDENTIFICATION & DOCUMENTATION AND SOURCE OF FUNDS:

1. Please submit a copy of non-expired identification for the authorized signatory(ies) on the investment documents, showing name, date of birth, address and signature. **The address shown on the identification document MUST match the Investor's address shown on the Investor Signature Page.**

   Current Driver's License or Valid Passport or Identity Card

   (*Circle one or more)*

2. If the Investor is a corporation, limited liability company, trust or other type of entity, please submit the following requisite documents: (i) Articles of Incorporation, By-Laws, Certificate of Formation, Operating Agreement, Trust or other similar documents for the type of entity; and (ii) Corporate Resolution or power of attorney or other similar document granting authority to signatory(ies) and designating that they are permitted to make the proposed investment.

3. Please advise where the funds were derived from to make the proposed investment:

   Investments Savings Proceeds of Sale Other _____

   (Circle one or more)

Signature: _____

Print Name: _____

Title (if applicable): _____

Date: _____

Schedule 3

Broker's Fees

Pursuant to an engagement letter with National Securities Corporation (the "*Broker*") in connection with the Offering, the Company has agreed to pay the Broker:

(a) a cash fee in an amount equal to (i) 7% of the aggregate gross proceeds of the Offering up to $12.5 million, *plus* (ii) an additional 1% of the aggregate gross proceeds of the Offering over $12.5 million and up to and including $15.0 million, *plus* (iii) an additional 1% of the aggregate gross proceeds over $15.0 million, in each case excluding the gross proceeds received from investors not introduced to the Offering by the Broker;
(b) warrants (the "*Placement Agent Warrants*") to purchase a number of shares of Common Stock equal to (i) 7% of the aggregate gross proceeds of the Offering (excluding the gross proceeds received from investors not introduced to the Offering by the Broker), *divided by* (ii) 120% of the closing price of the Common Stock on the day immediately preceding the closing date of the final Closing; and
(c) reimbursement for all reasonable and documented out-of-pocket costs and expenses incurred in connection with the provision of services under the engagement letter, provided that the Company shall not be obligated to reimburse expenses that exceed, in the aggregate, $10,000 unless the Company has previously approved such expenses in writing.

The Placement Agent Warrants will be issued on the Closing Date of the last Closing under the Broker's engagement letter, will not be exercisable until six months after the date of issuance, will have a term of five years and six months, will include customary piggyback registration rights with respect to the underlying shares of Common Stock, and will be callable by the Company if the closing price of a share of the Common Stock for 20 consecutive trading days equals or exceeds 200% of the last closing price of a share of the Common Stock immediately preceding the grant of the Placement Agent Warrants.

Schedule 4a

Subsidiaries

Akoustis, Inc., a Delaware corporation
Akoustis Manufacturing New York, Inc., a Delaware corporation

Schedule 4c

Capitalization

(ii) **Options, Warrants, Restricted Stock Units, etc.**

As of November 13, 2017, the Company had (i) options to purchase 675,000 shares of Common Stock issued and outstanding at prices ranging from $1.50 to $7.12 per share; (ii) warrants to purchase 602,632 shares of Common Stock issued and outstanding at prices ranging from $1.50 to $9.00 per share, which excludes any warrants issued or issuable in connection with this Offering; and (iii) unvested restricted stock units for 248,000 shares issued and outstanding, scheduled to vest between September 27, 2018 and October 20, 2021.

(iv) **Registration rights**

Pursuant to that certain registration rights agreement (the "2015 Registration Rights Agreement") entered into by the Company and the subscribers in the private placement offering of Common Stock conducted by the Company in May and June 2015 (the "2015 Offering"), the Company is required to maintain the effectiveness of the Registration Statement on Form S-1 declared effective by the Securities and Exchange Commission on October 20, 2015 for a period of twenty-four (24) months. In addition, the 2015 Registration Rights Agreement provides for customary piggyback registration rights. A copy of the 2015 Registration Rights Agreement is filed as Exhibit 10.9 to the Current Report on Form 8-K filed by the Company with the SEC on May 29, 2015, the text of which is incorporated herein by reference.

Pursuant to that certain registration rights agreement (the "2016 Registration Rights Agreement") entered into by the Company and the subscribers in the private placement of Common Stock conducted by the Company in March and April 2016 (the "2016 Offering"), the Company is required to maintain the effectiveness of the Registration Statement on Form S-1 declared effective by the Securities and Exchange Commission on July 22, 2016 for a period of twenty-four (24) months. In addition, the 2016 Registration Rights Agreement provides for customary piggyback registration rights. A copy of the 2016 Registration Rights Agreement is filed as Exhibit 10.1 to the Current Report on Form 8-K filed by the Company with the SEC on March 11, 2016, the text of which is incorporated herein by reference.

Pursuant to that certain registration rights agreement (the "2016/2017 Registration Rights Agreement") entered into by the Company and the subscribers in the private placement of Common Stock conducted by the Company in November and December 2016 and January and February 2017 (the "2016/2017 Offering"), the Company is required to maintain the effectiveness of the Registration Statement on Form S-1 declared effective by the Securities and Exchange Commission on June 5, 2017 for a period of twenty-four (24) months. In addition, the 2016/2017 Registration Rights Agreement provides for customary piggyback registration rights. A copy of the 2016/2017 Registration Rights Agreement is filed as Exhibit 10.1 to the Current Report on Form 8-K filed by the Company with the SEC on November 25, 2016, the text of which is incorporated herein by reference.

Pursuant to that certain registration rights agreement (the "2017 Registration Rights Agreement") entered into by the Company and the subscribers in the private placement of Common Stock conducted by the Company and the subscribers in the private placement of Common Stock conducted by the Company in May 2017 (the "2017 Offering"), the Company is required to maintain the effectiveness of the Registration Statement on Form S-1 declared effective by the Securities and Exchange Commission on June 5, 2017 for a period of twenty-four months. In addition, the 2017 Registration Rights Agreement provides for customary piggyback registration rights. A copy of the 2017 Registration Rights Agreement is filed as Exhibit 10.37 to the Company's Registration Statement on Form S-1 (SEC File No. 333-218245) filed with the Securities and Exchange Commission on May 25, 2017.

(vi) **Anti-Dilution or Similar Provisions**

The Company sold a total of 663,000 shares of Common Stock in the 2017 Offering at a fixed purchase price of $9.00 per share (the "2017 Offering Price"). In accordance with the terms of the subscription agreements executed by the Company and each of the investors in the 2017 Offering, if the Company issues additional shares of Common Stock or Common Stock equivalents (subject to customary exceptions, including but not limited to issuances of awards under Company employee stock incentive programs and certain issuances in connection with credit arrangements, equipment financings, lease arrangements, or similar transactions) before May 1, 2019 for a consideration per share less than the 2017 Offering Price (as adjusted for any subsequent stock dividend, stock split, distribution, recapitalization, reclassification, reorganization, or similar event) (the "Lower Price"), each investor in the 2017 Offering will be entitled to receive from the Company additional shares of Common Stock in an amount such that, when added to the number of shares of Common Stock initially purchased by such investor, will equal the number of shares of Common Stock that such investor's investment in the 2017 Offering would have purchased at the Lower Price. Pursuant to such rights, this Offering will trigger the issuance of an additional 542,455 shares of Common Stock to the investors in the 2017 Offering for no additional consideration.

Schedule 4e

Consents

[None]

Schedule 4f

Litigation

[None]

Schedule 4j

Intellectual Property Rights

[No exceptions.]

Schedule 4n

Title

[No exceptions]

Schedule 4q

Rights of First Refusal

[None]

Schedule 4t

Brokers' Fees

See Schedule 3.

EXHIBIT A

Form of Registration Rights Agreement

Exhibit 10.29.2

SUBSCRIPTION AGREEMENT

This Subscription Agreement (this "*Agreement*") has been executed by the subscriber set forth on the signature page hereof (the "*Subscriber*") in connection with the private placement offering (the "*Offering*") by **Akoustis Technologies, Inc.** , a Delaware corporation (the "*Company*") of up to 3,269,727 shares (each a "*Share*" and collectively, the "*Shares*") of the Company's common stock, par value $0.001 per share ("*Common Stock*"), at a purchase price per Share equal to the most recent closing price per share of Common Stock immediately preceding the applicable Closing (as defined below) (the "*Purchase Price*"). This subscription is being submitted to you in accordance with and subject to the terms and conditions described in this Agreement.

The Shares being subscribed for pursuant to this Agreement have not been registered under the Securities Act of 1933, as amended (the "*Securities Act*"). The Offering is being made on a reasonable best efforts basis to "accredited investors" (as defined in Regulation D under the Securities Act), including the Company's directors and executive officers, and may be made also to unaccredited investors in compliance with Rule 506(b) of Regulation D, as determined by the Company's Board of Directors.

The undersigned acknowledges receipt of a copy of the Registration Rights Agreement, substantially in the form of Exhibit A hereto (the "*Registration Rights Agreement*").

Each closing of the Offering (a "*Closing*," and the date on which such Closing occurs hereinafter referred to as the "*Closing Date*") shall take place at the offices of the Company.

The Company may conduct one or more Closings for the sale of the Shares until the termination of the Offering.

Any term sheet, disclosure schedule or other information document, delivered to the Subscriber prior to Subscriber's execution of this Agreement, and any such document delivered to the Subscriber after Subscriber's execution of this Agreement and prior to the Closing of the Subscriber's subscription hereunder are collectively referred to as the "*Disclosure Materials*."

1. **Subscription.** The undersigned Subscriber hereby subscribes to purchase the number of Shares set forth on the Omnibus Signature Page attached hereto, for the aggregate Purchase Price as set forth on such Omnibus Signature Page, subject to the terms and conditions of this Agreement and the Registration Rights Agreement and on the basis of the representations, warranties, covenants and agreements contained herein.

2. **Subscription Procedure.** To complete a subscription for the Shares, the Subscriber must fully comply with the subscription procedure provided in paragraphs a. through c. of this Section on or before the Closing Date.

    a. Subscription Documents. On or before the Closing Date, the Subscriber shall review, complete and execute the Omnibus Signature Page to this Agreement and the Registration Rights Agreement, the Investor Profile, Anti-Money Laundering Form and Investor Certification, attached hereto following the Omnibus Signature Page (collectively, the "*Subscription Documents*"), and deliver the Subscription Documents to the Company at the address set forth under the caption "*How to subscribe for Shares in the private offering of Akoustis Technologies, Inc.*" below. Executed documents may be delivered to the Company by facsimile or .pdf sent by electronic mail (e-mail), if the Subscriber delivers the original copies of the documents to the Company as soon as practicable thereafter.

b. Purchase Price. Simultaneously with the delivery of the Subscription Documents to the Company as provided herein, and in any event on or prior to the Closing Date, the Subscriber shall deliver to the Company the full Purchase Price by certified or other bank check or by wire transfer of immediately available funds, pursuant to the instructions set forth under the caption "*How to subscribe for Shares in the private offering of Akoustis Technologies, Inc.*" below. Such funds will be held for the Purchaser's benefit and will be returned promptly, without interest or offset, if this Subscription Agreement is not accepted by the Company or the Offering is terminated pursuant to its terms by the Company prior to the Closing as defined herein.

c. Company Discretion. The Subscriber understands and agrees that the Company in its sole discretion reserves the right to accept or reject this or any other subscription for Shares, in whole or in part, notwithstanding prior receipt by the Subscriber of notice of acceptance of this subscription. The Company shall have no obligation hereunder until the Company shall execute and deliver to the Subscriber an executed copy of this Agreement. If this subscription is rejected in whole, or the Offering is terminated, all funds received from the Subscriber will be returned without interest or offset, and this Agreement shall thereafter be of no further force or effect. If this subscription is rejected in part, the funds for the rejected portion of this subscription will be returned without interest or offset, and this Agreement will continue in full force and effect to the extent this subscription was accepted.

3. **Placement Agents or Brokers.** Except as set forth on Schedule 3, the Company has not engaged any placement agents or brokers, or agreed to compensate any placement agents or brokers. The Company may engage and compensate one or more other placement agents or brokers in connection with the Offering. Placement agents or brokers, if any, will be engaged on a reasonable best efforts basis.

4. **Representations and Warranties of the Company**. The Company hereby represents and warrants to the Subscriber, as of the Closing Date (unless otherwise specified), the following:

a. Organization and Qualification. The Company and each of its subsidiaries is a corporation or other business entity duly organized and validly existing in good standing under the laws of the jurisdiction of its formation, and has the requisite corporate power to own its properties and to carry on its business as now being conducted. The Company and each of its subsidiaries is duly qualified as a foreign corporation to do business and is in good standing in every jurisdiction in which the nature of the business conducted by it makes such qualification necessary, except to the extent that the failure to be so qualified or be in good standing would not have a material adverse effect on the assets, business, condition (financial or otherwise), results of operations or future prospects of the Company and its subsidiaries taken as a whole (a "*Material Adverse Effect*"). Each subsidiary of the Company is identified on **Schedule 4a** attached hereto.

b. Authorization, Enforcement, Compliance with Other Instruments. (i) The Company has the requisite corporate power and authority to enter into and perform its obligations under this Agreement, the Registration Rights Agreement and each of the other agreements and documents that are exhibits hereto or thereto or are contemplated hereby or thereby or necessary or desirable to effect the transactions contemplated hereby or thereby (the "*Transaction Documents*") and to issue the Shares, in accordance with the terms hereof and thereof, (ii) the execution and delivery by the Company of each of the Transaction Documents and the consummation by it of the transactions contemplated hereby and thereby, including, without limitation, the issuance of the Shares, have been, or will be at the time of execution of such Transaction Documents, duly authorized by the Company's Board of Directors, and no further consent or authorization is, or will be at the time of execution of such Transaction Documents, required by the Company, its respective Board of Directors or its stockholders, (iii) each of the Transaction Documents will be duly executed and delivered by the Company, (iv) the Transaction Documents when executed will constitute the valid and binding obligations of the Company enforceable against the Company in accordance with their terms, except as such enforceability may be limited by general principles of equity or applicable bankruptcy, insolvency, reorganization, moratorium, liquidation or similar laws relating to, or affecting generally, the enforcement of creditors' rights and remedies.

c. Capitalization. The authorized capital stock of the Company consists of 45,000,000 shares of Common Stock and 5,000,000 shares of preferred stock. As of November 13, 2017, the Company has 19,184,583 shares of Common Stock and no preferred stock issued and outstanding. All of the outstanding shares of Common Stock and of the stock of each of the Company's subsidiaries have been duly authorized, validly issued and are fully paid and nonassessable. Except as set forth on **Schedule 4c** attached hereto: (i) no shares of capital stock of the Company or any of its subsidiaries are (and the Shares will not be) subject to preemptive rights or any other similar rights or any liens or encumbrances suffered or permitted by the Company; (ii) there are no outstanding options, warrants, scrip, rights to subscribe to, calls or commitments of any character whatsoever relating to, or securities or rights convertible into, any shares of capital stock of the Company or any of its subsidiaries, or contracts, commitments, understandings or arrangements by which the Company or any of its subsidiaries is or may become bound to issue additional shares of capital stock of the Company or any of its subsidiaries, (iii) there are no outstanding debt securities of the Company or its subsidiaries, (iv) there are no agreements or arrangements under which the Company or any of its subsidiaries is obligated to register the sale of any of their securities under the Securities Act (other than pursuant to the Registration Rights Agreement), (v) there are no registration statements that have been filed but are not yet effective relating to securities of the Company, or any outstanding comment letters from the SEC or any other regulatory agency; (vi) there are no securities or instruments containing anti-dilution or similar provisions, including the right to adjust the exercise, exchange or reset price under such securities, that will be triggered by the issuance of the Shares as described in this Agreement (other than pursuant to Section 18 of this agreement); and (vii) no co-sale rights, rights of first refusal or other similar rights exist with respect to the Shares or the issuance and sale thereof. Upon request, the Company will make available to the Subscriber true and correct copies of the Company's Certificate of Incorporation, as in effect on the date hereof (the "*Charter*"), and the Company's By-laws, as in effect on the date hereof (the "*By-laws*"), and the terms of all securities exercisable for Common Stock and the material rights of the holders thereof in respect thereto.

d. Issuance of Shares. The Shares are duly authorized and, upon issuance in accordance with the terms hereof, shall be duly issued, fully paid and nonassessable, and are free from all taxes, liens and charges with respect to the issue thereof.

e. No Conflicts. The execution, delivery and performance of each of the Transaction Documents by the Company, and the consummation by the Company of the transactions contemplated hereby and thereby will not (i) result in a violation of the Charter or the By-laws (or equivalent constitutive document) of the Company or any of its subsidiaries or (ii) violate or conflict with, or result in a breach of any provision of, or constitute a default (or an event which with notice or lapse of time or both would become a default) under, or give to others any rights of termination, amendment, acceleration or cancellation of, any agreement, indenture or instrument to which the Company or any subsidiary is a party, except for those which would not reasonably be expected to have a Material Adverse Effect, or (iii) result in a material violation of any law, rule, regulation, order, judgment or decree (including U.S. federal and state securities laws and regulations) applicable to the Company or any subsidiary or by which any property or asset of the Company or any subsidiary is bound or affected. Neither the Company nor any subsidiary is in violation of any term of or in default under its Charter or By-laws. Except for those violations or defaults which would not reasonably be expected to have a Material Adverse Effect, neither the Company nor any subsidiary is in violation of any term of or in default under any material contract, agreement, mortgage, indebtedness, indenture, instrument, judgment, decree or order or any statute, rule or regulation applicable to the Company or any subsidiary. The business of the Company and its subsidiaries is not being conducted, and shall not be conducted in violation of any law, ordinance, or regulation of any governmental entity, except for any violation which would not reasonably be expected, individually or in the aggregate, to have a Material Adverse Effect. Except as specifically contemplated by this Agreement and as required under the Securities Act and any applicable state securities laws, neither the Company nor any of its subsidiaries is required to obtain any consent, authorization or order of, or make any filing or registration with, any court or governmental agency in order for it to execute, deliver or perform any of its obligations under or contemplated by this Agreement or the other Transaction Documents in accordance with the terms hereof or thereof. Except as set forth on **Schedule 3** or **Schedule 4e**, neither the execution and delivery by the Company of the Transaction Documents, nor the consummation by the Company of the transactions contemplated hereby or thereby, will require any notice, consent or waiver under any contract or instrument to which the Company or any subsidiary is a party or by which the Company or any subsidiary is bound or to which any of their assets is subject. All consents, authorizations, orders, filings and registrations which the Company or any of its subsidiaries is required to obtain pursuant to the preceding two sentences have been or will be obtained or effected on or prior to the Closing. The Company is unaware of any facts or circumstance, which might give rise to any of the foregoing.

f. Absence of Litigation. Except as set forth on **Schedule 4f**, there is no action, suit, claim, inquiry, notice of violation, proceeding or investigation before or by any court, public board, governmental or administrative agency, self-regulatory organization or body now pending or, to the knowledge of the Company, threatened, against or affecting the Company or any of its subsidiaries.

g. Acknowledgment Regarding Subscriber's Purchase of the Shares. The Company acknowledges and agrees that each Subscriber is acting solely in the capacity of an arm's length purchaser with respect to the Transaction Documents and the transactions contemplated hereby and thereby.

h. No General Solicitation. Neither the Company, nor any of its affiliates, nor, to the knowledge of the Company, any person acting on its or their behalf, has engaged in any form of general solicitation or general advertising (within the meaning of Regulation D) in connection with the offer or sale of the Shares.

i. Employee Relations. Neither the Company nor any of its subsidiaries is involved in any labor dispute nor, to the knowledge of the Company, is any such dispute threatened. Neither the Company nor any subsidiary is party to any collective bargaining agreement. The Company's and/or its subsidiaries' employees are not members of any union, and the Company believes that its and its subsidiaries' relationship with their respective employees is good.

j. Intellectual Property Rights. Except as set forth on **Schedule 4j**, the Company and its subsidiaries own or possess sufficient rights to all patents, trademarks, domain names (whether or not registered) and any patentable improvements or copyrightable derivative works thereof, websites and intellectual property rights relating thereto, service marks, trade names, copyrights, licenses and authorizations, and all rights with respect to the foregoing, which are necessary for the conduct of its business as now conducted without any conflict with the rights of others except for such conflicts that would not result in a Material Adverse Effect. Neither the Company nor any subsidiary has received any notice of infringement of, or conflict with, the asserted rights of others with respect to any intellectual property that it utilizes.

l. Environmental Laws.

(i) The Company and each subsidiary has complied with all applicable Environmental Laws (as defined below), except for violations of Environmental Laws that, individually or in the aggregate, have not had and would not reasonably be expected to have a Material Adverse Effect. There is no pending or, to the knowledge of the Company, threatened civil or criminal litigation, written notice of violation, formal administrative proceeding, or investigation, inquiry or information request, relating to any Environmental Law involving the Company or any subsidiary, except for litigation, notices of violations, formal administrative proceedings or investigations, inquiries or information requests that, individually or in the aggregate, have not had and would not reasonably be expected to have a Material Adverse Effect. For purposes of this Agreement, "*Environmental Law*" means any national, state, provincial or local law, statute, rule or regulation or the common law relating to the environment or occupational health and safety, including without limitation any statute, regulation, administrative decision or order pertaining to (i) treatment, storage, disposal, generation and transportation of industrial, toxic or hazardous materials or substances or solid or hazardous waste; (ii) air, water and noise pollution; (iii) groundwater and soil contamination; (iv) the release or threatened release into the environment of industrial, toxic or hazardous materials or substances, or solid or hazardous waste, including without limitation emissions, discharges, injections, spills, escapes or dumping of pollutants, contaminants or chemicals; (v) the protection of wild life, marine life and wetlands, including without limitation all endangered and threatened species; (vi) storage tanks, vessels, containers, abandoned or discarded barrels, and other closed receptacles; (vii) health and safety of employees and other persons; and (viii) manufacturing, processing, using, distributing, treating, storing, disposing, transporting or handling of materials regulated under any law as pollutants, contaminants, toxic or hazardous materials or substances or oil or petroleum products or solid or hazardous waste. As used above, the terms "release" and "environment" shall have the meaning set forth in the Comprehensive Environmental Response, Compensation and Liability Act of 1980, as amended.

(ii) The Company and its subsidiaries (i) have received all permits, licenses or other approvals required of them under applicable Environmental Laws to conduct their respective businesses except to the extent that the failure to have such permits, licenses or other approvals would not have a Material Adverse Effect and (ii) are in compliance, in all material respects, with all terms and conditions of any such permit, license or approval.

m. Permits; FCC Compliance. The Company and its subsidiaries have all authorizations, approvals, clearances, licenses, permits, certificates or exemptions (including manufacturing approvals and authorizations, pricing and reimbursement approvals, labeling approvals, registration notifications or their foreign equivalent) issued by any regulatory authority or governmental agency (collectively, "*Permits*") required to conduct their respective businesses as currently conducted except to the extent that the failure to have such Permits would not have a Material Adverse Effect. The conduct of business by the Company complies, and at all times has substantially complied, in all material respects with the Telecommunications Act of 1996 and similar federal, state and foreign laws applicable to the evaluation, testing, manufacturing, distribution, advertising and marketing of each of the Company's products, in whatever stage of development or commercialization except to the extent that the failure to so comply would not have a Material Adverse Effect. To the knowledge of the Company, as of the date hereof, neither the Federal Communications Commission (the "*FCC*") nor any comparable regulatory authority or governmental agency is considering limiting, suspending or revoking any such Permit or changing the marketing classification or labeling of the products of the Company or any of its subsidiaries. To the knowledge of the Company, there is no false or misleading information or material omission in any product application or other submission by the Company or any of its subsidiaries to the FCC or any comparable regulatory authority or governmental agency. The Company or its subsidiaries have fulfilled and performed in all material respects their obligations under each Permit, and, as of the date hereof, to the knowledge of the Company, no event has occurred or condition or state of facts exists which would constitute a breach or default or would cause revocation or termination of any such Permit except to the extent that such breach, default, revocation or termination would not have a Material Adverse Effect. To the knowledge of the Company, any third party that is a manufacturer or contractor for the Company or any of its subsidiaries is in compliance in all material respects with all Permits insofar as they pertain to the manufacture of product components or products for the Company. The Company and its subsidiaries have not received any notice of adverse finding, warning letter, notice of violation, notice of action or any other notice from the FCC or other governmental agency alleging or asserting noncompliance with any applicable laws or Permits. The Company and its subsidiaries have made all notifications, submissions and reports required by applicable federal, state and foreign laws, except to the extent that the failure to make such notifications, submission or reports would not have a Material Adverse Effect.

n. Title. Except as set forth on **Schedule 4n**, each of the Company and its subsidiaries has good and marketable title to all of its real and personal property and assets, free and clear of any material restriction, mortgage, deed of trust, pledge, lien, security interest or other charge, claim or encumbrance which would have a Material Adverse Effect. Except as set forth on **Schedule 4n**, with respect to properties and assets it leases, each of the Company and its subsidiaries is in material compliance with such leases and holds a valid leasehold interest free of any liens, claims or encumbrances which would have a Material Adverse Effect.

o. No Material Breaches. Neither the Company nor any subsidiary is in breach of any contract or agreement which breach has had, or could reasonably be expected to have, a Material Adverse Effect.

p. Certain Transactions. Except for arm's length transactions pursuant to which the Company or any subsidiary makes payments in the ordinary course of business upon terms no less favorable than it could obtain from third parties, none of the officers, directors, or employees of the Company or any subsidiary is presently a party to any transaction with the Company or any subsidiary (other than for services as employees, officers and directors), including any contract, agreement or other arrangement providing for the furnishing of services to or by, providing for rental of real or personal property to or from, or otherwise requiring payments to or from any officer, director or such employee or, to the knowledge of the Company, any corporation, partnership, trust or other entity in which any officer, director, or any such employee has a substantial interest or is an officer, director, trustee or partner.

q. Rights of First Refusal. Except as set forth on **Schedule 4q**, the Company is not obligated to offer the securities offered hereunder on a right of first refusal basis or otherwise to any third parties including, but not limited to, current or former stockholders of the Company, underwriters, brokers, agents or other third parties.

r. Insurance. The Company has insurance policies of the type and in amounts customarily carried by organizations conducting businesses or owning assets similar to those of the Company and its subsidiaries. There is no material claim pending under any such policy as to which coverage has been questioned, denied or disputed by the underwriter of such policy.

s. SEC Reports. The Company has filed all reports, schedules, forms, statements and other documents required to be filed by it with the SEC under the Securities Exchange Act of 1934, as amended (the "*Exchange Act*"), including pursuant to Section 13(a) or 15(d) thereof (or that it would be required to be filed by it if it were subject to the reporting requirements of such sections), for the two years preceding the date hereof (or such shorter period since the Company was first required by law or regulation to file such material).

t. Brokers' Fees. Except as set forth on **Schedule 4t**, the Company does not have any liability or obligation to pay any fees or commissions to any broker, finder or agent with respect to the transactions contemplated by this Agreement, except for the payment of fees to any Placement Agents or brokers that have been or may be retained by the Company as described in Section 3 above.

u. Disclosure Materials. The Disclosure Materials taken as a whole do not contain an untrue statement of a material fact or omit to state a material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading.

v. Reliance. The Company acknowledges that the Subscriber is relying on the representations and warranties made by the Company hereunder and that such representations and warranties are a material inducement to the Subscriber purchasing the Shares. The Company further acknowledges that without such representations and warranties of the Company made hereunder, the Subscribers would not enter into this Agreement.

5. **Representations, Warranties and Agreements of the Subscriber.** The Subscriber represents and warrants to, and agrees with, the Company the following:

a. The Subscriber, either alone or with the Subscriber's purchaser representative(s), has the knowledge and experience in financial and business matters necessary to evaluate the merits and risks of its prospective investment in the Company, and has carefully reviewed and understands the risks of, and other considerations relating to, the purchase of Shares and the tax consequences of the investment, and has the ability to bear the economic risks of the investment. The Subscriber can afford the loss of its entire investment.

b. The Subscriber is acquiring the Shares for investment for its own account and not with the view to, or for resale in connection with, any distribution thereof. The Subscriber understands and acknowledges that the Shares have not been registered under the Securities Act or any state securities laws, by reason of a specific exemption from the registration provisions of the Securities Act and applicable state securities laws, which depends upon, among other things, the bona fide nature of the investment intent as expressed herein. The Subscriber further represents that it does not have any contract, undertaking, agreement or arrangement with any person to sell, transfer or grant participation to any third person with respect to any of the Shares. The Subscriber understands and acknowledges that the offering of the Shares pursuant to this Agreement will not be registered under the Securities Act nor under the state securities laws on the ground that the sale provided for in this Agreement and the issuance of securities hereunder is exempt from the registration requirements of the Securities Act and any applicable state securities laws.

c. The Subscriber acknowledges that the Subscriber has completed the attached **Investor Certification** and that the information contained therein is complete and accurate as of the date thereof and is hereby affirmed as of the date hereof. Any information that has been furnished or that will be furnished by the undersigned to evidence its status as an accredited or unaccredited investor is accurate and complete, and does not contain any misrepresentation or omission. The Subscriber shall submit to the Company such further assurances of such status as may be reasonably requested by the Company. The Subscriber resides in the jurisdiction set forth on the Subscriber's Omnibus Signature Page affixed hereto.

d. The Subscriber (i) if a natural person, represents that he or she is the greater of (A) 21 years of age or (B) the age of legal majority in his or her jurisdiction of residence, and has full power and authority to execute and deliver this Agreement and all other related agreements or certificates and to carry out the provisions hereof and thereof; (ii) if a corporation, partnership, or limited liability company or partnership, or association, joint stock company, trust, unincorporated organization or other entity, represents that such entity was not formed for the specific purpose of acquiring the Shares, such entity is duly organized, validly existing and in good standing under the laws of the state or jurisdiction of its organization, the consummation of the transactions contemplated hereby is authorized by, and will not result in a violation of state law or its charter or other organizational documents, such entity has full power and authority to execute and deliver this Agreement and all other related agreements or certificates and to carry out the provisions hereof and thereof and to purchase and hold the Shares, the execution and delivery of this Agreement has been duly authorized by all necessary action, this Agreement has been duly executed and delivered on behalf of such entity and is a legal, valid and binding obligation of such entity; or (iii) if executing this Agreement in a representative or fiduciary capacity, represents that it has full power and authority to execute and deliver this Agreement in such capacity and on behalf of the subscribing individual, ward, partnership, trust, estate, corporation, or limited liability company or partnership, or other entity for whom the Subscriber is executing this Agreement, and such individual, partnership, ward, trust, estate, corporation, or limited liability company or partnership, or other entity has full right and power to perform pursuant to this Agreement and make an investment in the Company, and represents that this Agreement constitutes a legal, valid and binding obligation of such entity. The execution and delivery of this Agreement will not violate or be in conflict with any order, judgment, injunction, agreement or controlling document to which the Subscriber is a party or by which it is bound.

e. The Subscriber understands that the Shares are being offered and sold to it in reliance on specific exemptions from the registration requirements of United States federal and state securities laws and that the Company is relying in part upon the truth and accuracy of, and such Subscriber's compliance with, the representations, warranties, agreements, acknowledgments and understandings of such Subscriber set forth herein in order to determine the availability of such exemptions and the eligibility of such Subscriber to acquire such securities. The Subscriber further acknowledges and understands that the Company is relying on the representations and warranties made by the Subscriber hereunder and that such representations and warranties are a material inducement to the Company to sell the Shares to the Subscriber. The Subscriber further acknowledges that without such representations and warranties of the Subscriber made hereunder, the Company would not enter into this Agreement with the Subscriber.

f. The Subscriber understands that only a limited public market for the Company's Common Stock exists and that there can be no assurance that an active public market for the Common Stock will exist or continue to exist.

g. The Subscriber has received and reviewed information about the Company, including the Disclosure Materials, and has had an opportunity to discuss the Company's business, management and financial affairs with the Company's management. The Subscriber has had an opportunity to ask questions and receive answers concerning the terms and conditions of the Offering and to obtain any additional information necessary to verify the accuracy of the Disclosure Materials. The Subscriber understands that such discussions, as well as any Disclosure Materials provided by the Company, were intended to describe the aspects of the Company's business and prospects which the Company believes to be material, but were not necessarily a thorough or exhaustive description, and except as expressly set forth in this Agreement, the Company makes no representation or warranty with respect to the completeness of such information and makes no representation or warranty of any kind with respect to any information provided by any entity other than the Company. Some of such information may include projections as to the future performance of the Company, which projections may not be realized, may be based on assumptions which may not be correct and may be subject to numerous factors beyond the Company's control. Additionally, the Subscriber understands and represents that it is purchasing the Shares notwithstanding the fact that the Company may disclose in the future certain material information the Subscriber has not received, including (without limitation) financial statements of the Company for the current or prior fiscal periods, and any subsequent period financial statements that will be filed with the SEC, that it is not relying on any such information in connection with its purchase of the Shares and that it waives any right of action with respect to the nondisclosure to it prior to its purchase of the Shares of any such information. Each Subscriber has sought such accounting, legal and tax advice as it has considered necessary to make an informed investment decision with respect to its acquisition of the Shares.

h. The Subscriber acknowledges that none of the Company or any Placement Agents or brokers that may be retained by the Company in connection with the Offering is acting as a financial advisor or fiduciary of the Subscriber (or in any similar capacity) with respect to the Transaction Documents and the transactions contemplated hereby and thereby, and no investment advice has been given by the Company or any Placement Agents or brokers that may be retained by the Company or any of its representatives or agents in connection with the Transaction Documents and the transactions contemplated hereby and thereby. The Subscriber further represents to the Company that the Subscriber's decision to enter into the Transaction Documents has been based solely on the independent evaluation by the Subscriber and its representatives.

i. As of the Closing, all actions on the part of Subscriber, and its officers, directors and partners, if applicable, necessary for the authorization, execution and delivery of this Agreement and the Registration Rights Agreement and the performance of all obligations of the Subscriber hereunder and thereunder shall have been taken, and this Agreement and the Registration Rights Agreement, assuming due execution by the parties hereto and thereto, constitute valid and legally binding obligations of the Subscriber, enforceable in accordance with their respective terms, subject to: (i) judicial principles limiting the availability of specific performance, injunctive relief, and other equitable remedies and (ii) bankruptcy, insolvency, reorganization, moratorium or other similar laws now or hereafter in effect generally relating to or affecting creditors' rights.

j. Subscriber represents that neither it nor, to its knowledge, any person or entity controlling, controlled by or under common control with it, nor any person having a beneficial interest in it, nor any person on whose behalf the Subscriber is acting: (i) is a person listed in the Annex to Executive Order No. 13224 (2001) issued by the President of the United States (Executive Order Blocking Property and Prohibiting Transactions with Persons Who Commit, Threaten to Commit, or Support Terrorism); (ii) is named on the List of Specially Designated Nationals and Blocked Persons maintained by the U.S. Office of Foreign Assets Control; (iii) is a non-U.S. shell bank or is providing banking services indirectly to a non-U.S. shell bank; (iv) is a senior non-U.S. political figure or an immediate family member or close associate of such figure; or (v) is otherwise prohibited from investing in the Company pursuant to applicable U.S. anti-money laundering, anti-terrorist and asset control laws, regulations, rules or orders (categories (i) through (v), each a "*Prohibited Subscriber*"). The Subscriber agrees to provide the Company, promptly upon request, all information that the Company reasonably deems necessary or appropriate to comply with applicable U.S. anti-money laundering, anti-terrorist and asset control laws, regulations, rules and orders. The Subscriber consents to the disclosure to U.S. regulators and law enforcement authorities by the Company and its affiliates and agents of such information about the Subscriber as the Company reasonably deems necessary or appropriate to comply with applicable U.S. anti-money laundering, anti-terrorist and asset control laws, regulations, rules and orders. If the Subscriber is a financial institution that is subject to the USA Patriot Act, the Subscriber represents that it has met all of its obligations under the USA Patriot Act. The Subscriber acknowledges that if, following its investment in the Company, the Company reasonably believes that the Subscriber is a Prohibited Subscriber or is otherwise engaged in suspicious activity or refuses to promptly provide information that the Company requests, the Company has the right or may be obligated to prohibit additional investments, segregate the assets constituting the investment in accordance with applicable regulations or immediately require the Subscriber to transfer the Shares. The Subscriber further acknowledges that the Subscriber will have no claim against the Company or any of its affiliates or agents for any form of damages as a result of any of the foregoing actions.

If the Subscriber is affiliated with a non-U.S. banking institution (a "*Foreign Bank*"), or if the Subscriber receives deposits from, makes payments on behalf of, or handles other financial transactions related to a Foreign Bank, the Subscriber represents and warrants to the Company that: (1) the Foreign Bank has a fixed address, other than solely an electronic address, in a country in which the Foreign Bank is authorized to conduct banking activities; (2) the Foreign Bank maintains operating records related to its banking activities; (3) the Foreign Bank is subject to inspection by the banking authority that licensed the Foreign Bank to conduct banking activities; and (4) the Foreign Bank does not provide banking services to any other Foreign Bank that does not have a physical presence in any country and that is not a regulated affiliate.

k. The Subscriber or its duly authorized representative realizes that because of the inherently speculative nature of businesses of the kind conducted and contemplated by the Company, the Company's financial results may be expected to fluctuate from month to month and from period to period and will, generally, involve a high degree of financial and market risk that could result in substantial or, at times, even total losses for investors in securities of the Company.

l. The Subscriber has adequate means of providing for its current and anticipated financial needs and contingencies, is able to bear the economic risk for an indefinite period of time and has no need for liquidity of the investment in the Shares and could afford complete loss of such investment.

m. The Subscriber is not subscribing for Shares as a result of or subsequent to any advertisement, article, notice or other communication, published in any newspaper, magazine or similar media or broadcast over television, radio, or the internet, or presented at any seminar or meeting, or any solicitation of a subscription by a person not previously known to the Subscriber in connection with investments in securities generally.

n. The Subscriber acknowledges that no U.S. federal or state agency or any other government or governmental agency has passed upon the Shares or made any finding or determination as to the fairness, suitability or wisdom of any investments therein.

o. The Subscriber agrees to be bound by all of the terms and conditions of the Registration Rights Agreement and to perform all obligations thereby imposed upon it.

p. All of the information that the Subscriber has heretofore furnished or which is set forth herein is true, correct and complete as of the date of this Agreement, and, if there should be any material change in such information prior to the Closing Date, the Subscriber will immediately furnish revised or corrected information to the Company.

q. **(For ERISA plans only)** The fiduciary of the Employee Retirement Income Security Act of 1974 ("*ERISA*") plan (the "*Plan*") represents that such fiduciary has been informed of and understands the Company's investment objectives, policies and strategies, and that the decision to invest "plan assets" (as such term is defined in ERISA) in the Company is consistent with the provisions of ERISA that require diversification of plan assets and impose other fiduciary responsibilities. The Subscriber fiduciary or Plan (a) is responsible for the decision to invest in the Company; (b) is independent of the Company or any of its affiliates; (c) is qualified to make such investment decision; and (d) in making such decision, the Purchaser fiduciary or Plan has not relied primarily on any advice or recommendation of the Company or any of its affiliates.

6. **Transfer Restrictions**. The Subscriber acknowledges and agrees as follows:

a. The Shares have not been registered for sale under the Securities Act, in reliance on the private offering exemption in Regulation D thereunder; other than as expressly provided in the Registration Rights Agreement, the Company does not currently intend to register the Shares under the Securities Act at any time in the future; and the undersigned will not immediately be entitled to the benefits of Rule 144 with respect to the Shares.

b. The Subscriber understands that there are substantial restrictions on the transferability of the Shares and that the certificates representing the Shares shall bear a restrictive legend in substantially the following form (and a stop-transfer order may be placed against transfer of such certificates or other instruments):

THE SECURITIES REPRESENTED BY THIS CERTIFICATE HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"), OR ANY STATE SECURITIES LAWS, AND NEITHER SUCH SECURITIES NOR ANY INTEREST THEREIN MAY BE OFFERED, SOLD, PLEDGED, ASSIGNED OR OTHERWISE TRANSFERRED UNLESS (1) A REGISTRATION STATEMENT WITH RESPECT THERETO IS EFFECTIVE UNDER THE SECURITIES ACT AND ANY APPLICABLE STATE SECURITIES LAWS, OR (2) AN EXEMPTION FROM SUCH REGISTRATION EXISTS AND THE COMPANY RECEIVES AN OPINION OF COUNSEL TO THE HOLDER OF SUCH SECURITIES, WHICH COUNSEL AND OPINION ARE SATISFACTORY TO THE COMPANY, THAT SUCH SECURITIES MAY BE OFFERED, SOLD, PLEDGED, ASSIGNED OR TRANSFERRED IN THE MANNER CONTEMPLATED WITHOUT AN EFFECTIVE REGISTRATION STATEMENT UNDER THE SECURITIES ACT OR APPLICABLE STATE SECURITIES LAWS. HEDGING TRANSACTIONS INVOLVING THESE SECURITIES MAY NOT BE CONDUCTED UNLESS IN COMPLIANCE WITH THE SECURITIES ACT.

The legend set forth above shall be removed and the Company shall issue a certificate without such legend to the holder of the Shares upon which it is stamped, if (a) such Shares are sold pursuant to a registration statement under the Securities Act, or (b) such holder delivers to the Company an opinion of counsel, reasonably acceptable to the Company, that a disposition of the Shares is being made pursuant to an exemption from such registration and that the Shares, after such transfer, shall no longer be "restricted securities" within the meaning of Rule 144.

c. Each Subscriber understands that until May 22, 2015, the Company was a "shell company" as defined in Rule 12b-2 under the Exchange Act. Pursuant to Rule 144(i), securities issued by a current or former shell company (that is, the Shares) that otherwise meet the holding period and other requirements of Rule 144 nevertheless cannot be sold in reliance on Rule 144 until one year after the Company (a) is no longer a shell company; and (b) has filed current "Form 10 information" (as defined in Rule 144(i)) with the SEC reflecting that it is no longer a shell company, and provided that at the time of a proposed sale pursuant to Rule 144, the Company is subject to the reporting requirements of Section 13 or 15(d) of the Exchange Act and has filed all reports and other materials required to be filed by Section 13 or 15(d) of the Exchange Act, as applicable, during the preceding 12 months (or for such shorter period that the issuer was required to file such reports and materials), other than Form 8-K reports. As a result, the restrictive legends on certificates for the Shares cannot be removed except in connection with an actual sale meeting the foregoing requirements or pursuant to an effective registration statement.

7. **Indemnification.**

a. The Subscriber agrees to indemnify and hold harmless the Company and any other broker, agent or finder engaged by the Company for the Offering, and their respective officers, directors, shareholders, members, partners, employees and agents, (and any other persons with a functionally equivalent role of a person holding such titles notwithstanding a lack of such title or any other title), each person who controls such indemnified person (within the meaning of Section 15 of the Securities Act and Section 20 of the Exchange Act), and the directors, officers, shareholders, agents, members, partners or employees (and any other persons with a functionally equivalent role of a person holding such titles notwithstanding a lack of such title or any other title) of such controlling person, from and against all losses, liabilities, claims, damages, costs, fees and expenses whatsoever (including, but not limited to, any and all expenses incurred in investigating, preparing or defending against any litigation commenced or threatened) based upon or arising out of the Subscriber's actual or alleged false acknowledgment, representation or warranty, or misrepresentation or omission to state a material fact, or breach by the Subscriber of any covenant or agreement made by the Subscriber, contained herein or in any other document delivered by the Subscriber in connection with this Agreement. The liability of the Subscriber under this paragraph shall not exceed the aggregate Purchase Price paid by the Subscriber for Shares hereunder.

b. The Company agrees to indemnify and hold harmless the Subscriber from and against all losses, liabilities, claims, damages, costs, fees and expenses whatsoever (including, but not limited to, any and all expenses incurred in investigating, preparing or defending against any litigation commenced or threatened) based upon or arising out of the Company's actual or alleged false acknowledgment, representation or warranty, or misrepresentation or omission to state a material fact, or breach by the Company of any covenant or agreement made by the Company, contained herein or in any other any other Disclosure Materials. The liability of the Company under this paragraph shall not exceed the total Purchase Price paid by the Subscriber hereunder.

c. Promptly after receipt by an indemnified party under this Section 7 of notice of the commencement of any action, such indemnified party will, if a claim in respect thereof is to be made against the indemnifying party under this Section 7, notify the indemnifying party in writing of the commencement thereof; but the omission so to notify the indemnifying party will not relieve it from any liability which it may have to any indemnified party otherwise than under this Section 7. In case any such action is brought against any indemnified party, and it notifies the indemnifying party of the commencement thereof, the indemnifying party will be entitled to participate therein, and to the extent that it may elect by written notice delivered to the indemnified party promptly after receiving the aforesaid notice from such indemnified party, to assume the defense thereof, with counsel satisfactory to such indemnified party; provided, however, if the defendants in any such action include both the indemnified party and the indemnifying party and either (i) the indemnifying party or parties and the indemnified party or parties mutually agree or (ii) representation of both the indemnifying party or parties and the indemnified party or parties by the same counsel is inappropriate under applicable standards of professional conduct due to actual or potential differing interests between them, the indemnified party or parties shall have the right to select separate counsel to assume such legal defenses and to otherwise participate in the defense of such action on behalf of such indemnified party or parties. Upon receipt of notice from the indemnifying party to such indemnified party of its election so to assume the defense of such action and approval by the indemnified party of counsel, the indemnifying party will not be liable to such indemnified party under this Section 7 for any legal or other expenses subsequently incurred by such indemnified party in connection with the defense thereof unless (i) the indemnified party shall have employed counsel in connection with the assumption of legal defenses in accordance with the proviso to the next preceding sentence (it being understood, however, that the indemnifying party shall not be liable for the expenses of more than one separate counsel in such circumstance), (ii) the indemnifying party shall not have employed counsel satisfactory to the indemnified party to represent the indemnified party within a reasonable time after notice of commencement of the action or (iii) the indemnifying party has authorized the employment of counsel for the indemnified party at the expense of the indemnifying party. No indemnifying party shall (i) without the prior written consent of the indemnified parties (which consent shall not be unreasonably withheld), settle or compromise or consent to the entry of any judgment with respect to any pending or threatened claim, action, suit or proceeding in respect of which indemnification or contribution may be sought hereunder (whether or not the indemnified parties are actual or potential parties to such claim or action) unless such settlement, compromise or consent includes an unconditional release of each indemnified party from all liability arising out of such claim, action, suit or proceeding, or (ii) be liable for any settlement of any such action effected without its written consent (which consent shall not be unreasonably withheld), but if settled with its written consent or if there be a final judgment of the plaintiff in any such action, the indemnifying party agrees to indemnify and hold harmless any indemnified party from and against any loss or liability by reason of such settlement or judgment.

8. **Revocability; Binding Effect.** The Subscriber hereby acknowledges and agrees that this Agreement shall survive the death or disability of the Subscriber and shall be binding upon and inure to the benefit of the parties and their heirs, executors, administrators, successors, legal representatives and permitted assigns. If the Subscriber is more than one person, the obligations of the Subscriber hereunder shall be joint and several and the agreements, representations, warranties and acknowledgments herein shall be deemed to be made by and be binding upon each such person and such person's heirs, executors, administrators, successors, legal representatives and permitted assigns.

9. **Modification.** This Agreement shall not be modified or waived except by an instrument in writing signed by the party against whom any such modification or waiver is sought to be enforced.

10. **Modifications to the Registration Rights Agreement.** The Company may, at any time prior to the initial Closing, amend the Registration Rights Agreement if necessary to make an immaterial clarification of any provision therein, without first providing notice or obtaining prior consent of the Subscriber.

11. **Notices.** Any notice or other communication required or permitted to be given hereunder shall be in writing and shall be mailed by certified mail, return receipt requested, or delivered against receipt to the party to whom it is to be given (a) if to the Company, at 9805 Northcross Center Court, Suite H, Huntersville, NC 28078 or (b) if to the Subscriber, at the address set forth on the Omnibus Signature Page hereof (or, in either case, to such other address as the party shall have furnished in writing in accordance with the provisions of this Section). Any notice or other communication given by certified mail shall be deemed given at the time of certification thereof, except for a notice changing a party's address which shall be deemed given at the time of receipt thereof.

12. **Assignability.** This Agreement and the rights, interests and obligations hereunder are not transferable or assignable by the Subscriber, and the transfer or assignment of the Shares shall be made only in accordance with all applicable laws.

13. **Applicable Law.** This Agreement shall be governed by and construed in accordance with the laws of the State of New York, without reference to the principles thereof relating to the conflict of laws.

14. **Arbitration.** The parties agree to submit all controversies to arbitration in accordance with the provisions set forth below and understand that:

    a. Arbitration shall be final and binding on the parties.

    b. The parties are waiving their right to seek remedies in court, including the right to a jury trial.

    c. Pre-arbitration discovery is generally more limited and different from court proceedings.

    d. The arbitrator's award is not required to include factual findings or legal reasoning and any party's right to appeal or to seek modification of rulings by arbitrators is strictly limited.

    e. The panel of arbitrators will typically include a minority of arbitrators who were or are affiliated with the securities industry.

f. All controversies which may arise between the parties concerning this Agreement shall be determined by arbitration pursuant to the rules then pertaining to the Financial Industry Regulatory Authority. Judgment on any award of any such arbitration may be entered in the courts of the State of North Carolina sitting in Mecklenburg County and the United States District Court for the Western District of North Carolina sitting in Charlotte, and any state or appellate court therefrom, or in any other court having jurisdiction of the person or persons against whom such award is rendered. Any notice of such arbitration or for the confirmation of any award in any arbitration shall be sufficient if given in accordance with the provisions of this Agreement. The parties agree that the determination of the arbitrators shall be binding and conclusive upon them. The prevailing party, as determined by such arbitrators, in a legal proceeding shall be entitled to collect any costs, disbursements and reasonable attorney's fees from the other party. Prior to filing an arbitration, the parties hereby agree that they will attempt to resolve their differences first by submitting the matter for resolution to a mediator, acceptable to all parties, and whose expenses will be borne equally by all parties. The mediation will be held in the County of Mecklenburg, North Carolina, on an expedited basis. If the parties cannot successfully resolve their differences through mediation, the matter will be resolved by arbitration as provided above. The arbitration shall take place in Charlotte, North Carolina, on an expedited basis.

15. **Blue Sky Qualification.** The purchase of Shares under this Agreement is expressly conditioned upon the exemption from qualification of the offer and sale of the Shares from applicable federal and state securities laws. The Company shall not be required to qualify this transaction under the securities laws of any jurisdiction and, should qualification be necessary, the Company shall be released from any and all obligations to maintain its offer, and may rescind any sale contracted, in the jurisdiction.

16. **Use of Pronouns.** All pronouns and any variations thereof used herein shall be deemed to refer to the masculine, feminine, neuter, singular or plural as the identity of the person or persons referred to may require.

17. **Confidentiality.** The Subscriber acknowledges and agrees that any information or data the Subscriber has acquired from or about the Company or may acquire in the future, not otherwise properly in the public domain, including, without limitation, the Disclosure Materials, was received in confidence. The Subscriber agrees not to divulge, communicate or disclose, except as may be required by law or for the performance of this Agreement, or use to the detriment of the Company or for the benefit of any other person, or misuse in any way, any confidential information of the Company, including any scientific, technical, trade or business secrets of the Company and any scientific, technical, trade or business materials that are treated by the Company as confidential or proprietary, including, but not limited to, internal personnel and financial information of the Company or its affiliates, the manner and methods of conducting the business of the Company or its affiliates and confidential information obtained by or given to the Company about or belonging to third parties. The Subscriber understands that the Company may rely on Subscriber's agreement of confidentiality to comply with the exemptive provisions of Regulation FD under the Securities Act of 1933 as set forth in Rule 100(a)(b)(2)(ii) of Regulation FD. In addition, the Subscriber acknowledges that it is aware that the United States securities laws generally prohibit any person who is in possession of material nonpublic information about a public company such as the Company from purchasing or selling securities of such company. The provisions of this Section 17 are in addition to and not in replacement of any other confidentiality agreement between the Company and the Subscriber.

18. **Price Protection.** If during the period from the Closing of the Offering in which the Subscriber participates until December 31, 2017, the Company shall issue Additional Shares of Common Stock (as defined below) for a consideration per share, or with an exercise or conversion price per share, less than the Purchase Price (adjusted proportionately (or if it cannot be adjusted proportionately, then equitably) for any event described in clause (ii) of the following paragraph occurring after the respective Closing of the Offering) (the "*Lower Price*"), the Subscriber shall be entitled to receive from the Company (for no additional consideration), additional Shares in an amount such that, when added to the number of Shares purchased by the Subscriber under this Agreement, will equal the number of Shares that the Subscriber's Purchase Price for the Shares set forth on the Subscriber's signature page hereof would have purchased at the greater of (A) the Lower Price, and (B) eighty percent (80%) of the Purchase Price; provided, however, that for the avoidance of doubt, if the Subscriber is a director, executive officer, employee, or other affiliate of the Company at the time of the applicable Closing, or at any time within the three months preceding such Closing was a director, executive officer, employee or other affilaite of the Company, the Subscriber will not receive price-protection rights in the Offering, including under this Section 18; provided, further, that, no Subscriber will receive the price protection rights in the Offering, including under this Section 18, to the extent that receipt thereof would cause the Company to issue more than 20% of the number of shares of Common Stock oustanding prior to the commencement of the Offering.

"*Additional Shares of Common Stock*" shall mean all shares of Common Stock issued by the Company after the Closing of the Offering in which the Subscriber participates (including without limitation any shares of Common Stock issuable upon conversion or exchange of any convertible securities or upon exercise of any option, warrant or other right, on an as converted or as exercised basis, as of the date of issuance of such security, option, warrant or right), other than: (i) shares of Common Stock issued or issuable upon conversion or exchange of any convertible securities or exercise of any options, warrants or other rights outstanding as of the Closing of the Offering in which the Subscriber participates; (ii) shares of Common Stock issued or issuable by reason of a dividend, stock split, split-up or other distribution on shares of Common Stock relating to any recapitalization, reclassification or reorganization of the capital stock of the Company or otherwise, or any consolidation or merger of the Company with another corporation, or the sale of all or substantially all of its assets or other transaction effected in such a way that there is no change of control; (iii) shares of Common Stock issued in a firmly underwritten registered public offering under the Securities Act; (iv) shares of Common Stock issued or issuable pursuant to the acquisition of another entity or business by the Company by merger, purchase of substantially all of the assets or other reorganization or pursuant to a joint venture or technology license agreement, but not including a transaction in which the Company is issuing securities primarily for the purpose of raising capital or to an entity whose primary business is investing in securities; (v) shares of Common Stock issued or issuable to officers, directors and employees of, or consultants to, the Company pursuant to stock grants, option plans, purchase plans or other employee stock incentive programs or arrangements approved by the Board of Directors, or upon exercise of options or warrants granted to such parties pursuant to any such plan or arrangement; and (vi) securities issued to financial institutions, institutional investors or lessors in connection with credit arrangements, equipment financings, lease arrangements or similar transactions, in the aggregate not exceeding ten percent (10%) of the number of shares of Common Stock outstanding at any time, and in case of clauses (ii) through (vi) above, such issuance is approved by a majority of disinterested directors of the Company and includes no "death spiral" provision of any kind.

19. **Miscellaneous.**

a. This Agreement, together with the Registration Rights Agreement and any confidentiality agreement between the Subscriber and the Company, constitute the entire agreement between the Subscriber and the Company with respect to the Offering and supersede all prior oral or written agreements and understandings, if any, relating to the subject matter hereof. The terms and provisions of this Agreement may be waived, or consent for the departure therefrom granted, only by a written document executed by the party entitled to the benefits of such terms or provisions.

b. The representations and warranties of the Company and the Subscriber made in this Agreement shall survive the execution and delivery hereof and delivery of the Shares for a period of twelve (12) months following the Closing Date.

c. Each of the parties hereto shall pay its own fees and expenses (including the fees of any attorneys, accountants, appraisers or others engaged by such party) in connection with this Agreement and the transactions contemplated hereby, whether or not the transactions contemplated hereby are consummated.

d. This Agreement may be executed in one or more original or facsimile (including by an e-mail which contains a .pdf file of an executed signature page) counterparts, each of which shall be deemed an original, but all of which shall together constitute one and the same instrument and which shall be enforceable against the parties actually executing such counterparts. The exchange of copies of this Agreement and of signature pages by facsimile transmission or in .pdf format shall constitute effective execution and delivery of this Agreement as to the parties and may be used in lieu of the original Agreement for all purposes. Signatures of the parties transmitted by facsimile or by e-mail of a document in .pdf format shall be deemed to be their original signatures for all purposes.

e. Each provision of this Agreement shall be considered separable and, if for any reason any provision or provisions hereof are determined to be invalid or contrary to applicable law, such invalidity or illegality shall not impair the operation of or affect the remaining portions of this Agreement.

f. Paragraph titles are for descriptive purposes only and shall not control or alter the meaning of this Agreement as set forth in the text.

g. The Subscriber understands and acknowledges that there may be multiple Closings for the Offering.

h. The Subscriber hereby agrees to furnish the Company such other information as the Company may request prior to the Closing with respect to its subscription hereunder.

20. **Omnibus Signature Page.** This Agreement is intended to be read and construed in conjunction with the Registration Rights Agreement. Accordingly, pursuant to the terms and conditions of this Agreement and the Registration Rights Agreement, it is hereby agreed that the execution by the Subscriber of this Agreement, in the place set forth on the Omnibus Signature Page below, shall constitute agreement to be bound by the terms and conditions hereof and the terms and conditions of the Registration Rights Agreement, with the same effect as if each of such separate but related agreement were separately signed.

21. **Public Disclosure.** Neither the Subscriber nor any officer, manager, director, member, partner, stockholder, employee, affiliate, affiliated person or entity of the Subscriber shall make or issue any press releases or otherwise make any public statements or make any disclosures to any third person or entity with respect to the transactions contemplated herein and will not make or issue any press releases or otherwise make any public statements of any nature whatsoever with respect to the Company without the Company's express prior approval. The Company has the right to withhold such approval in its sole discretion.

22. **Potential Conflicts.** Legal counsel to the Company and any placement agents or brokers that may be retained by the Company in connection with the Offering, and/or their respective affiliates, principals, representatives or employees, may now or hereafter own stock of the Company or warrants to purchase Company stock.

[Signature page follows.]

IN WITNESS WHEREOF, the Company has duly executed this Subscription Agreement as of the ____ day of _____, 201__.

AKOUSTIS TECHNOLOGIES, INC.

By: _____

Name: Jeffrey B. Shealy
Title: Chief Executive Officer

How to subscribe for Shares in the private offering of
Akoustis Technologies, Inc.:

1. **Date and Fill** in the number of Shares being purchased and **complete and sign** the Omnibus Signature Page.

2. **Complete** the Investor Certification as instructed therein.

3. **Complete and sign** the Investor Profile.

4. **Complete and sign** the Anti-Money Laundering Information Form.

5. **Fax or email** all forms and then send all signed original documents to:

   Akoustis Technologies, Inc.
   9805 Northcross Center Court, Suite H
   Huntersville, NC 28078
   Facsimile Number: (704) 997-5734
   Telephone Number: (704) 997-5735
   Attn: Jeffrey B. Shealy
   E-mail Address: jshealy@akoustis.com

6. **If you are paying the Purchase Price by check**, a certified or other bank check for the exact dollar amount of the Purchase Price for the number of Shares you are purchasing should be made payable to the order of **Akoustis Technologies, Inc.** and should be sent directly to Akoustis Technologies, Inc., 9805 Northcross Center Court, Suite H, Huntersville, North Carolina 28078, Attn: John Kurtzweil.

   Checks may take up to 5 business days to clear. A check must be received by the Company at least 6 business days before the Closing Date.

7. **If you are paying the Purchase Price by wire transfer**, you should send a wire transfer for the exact dollar amount of the Purchase Price for the number of Shares you are purchasing according to the following instructions**:**

Bank:	Bank of America 9611 Holly Point Drive, Huntersville, NC 28078
ABA Routing #:	026009593
SWIFT CODE:	BOFAUS3N
Account Name:	Akoustis Technologies, Inc.
Account #:	237033644565

Reference:	"Akoustis Private Offering – *[INSERT SUBSCRIBER'S NAME]*"
Contact:	Morgan Temple Vice President, Small Business Banker 704-914-5495

Thank you for your interest,

Akoustis Technologies, Inc.

Akoustis Technologies, Inc.
OMNIBUS SIGNATURE PAGE TO
SUBSCRIPTION AGREEMENT AND REGISTRATION RIGHTS AGREEMENT

The undersigned, desiring to: (i) enter into the Subscription Agreement, dated as of _____ ___, [1] 201__ (the "Subscription Agreement"), between the undersigned, **Akoustis Technologies, Inc.**, a Delaware corporation (the "Company"), and the other parties thereto, in or substantially in the form furnished to the undersigned, (ii) enter into the Registration Rights Agreement (the "Registration Rights Agreement"), among the undersigned, the Company and the other parties thereto, in or substantially in the form furnished to the undersigned and (iii) purchase the Shares as set forth in the Subscription Agreement and below, hereby agrees to purchase such Shares from the Company and further agrees to join the Subscription Agreement and the Registration Rights Agreement as a party thereto, with all the rights and privileges appertaining thereto, and to be bound in all respects by the terms and conditions thereof. The undersigned specifically acknowledges having read the representations section in the Subscription Agreement entitled "Representations and Warranties of the Subscriber" and hereby represents that the statements contained therein are complete and accurate with respect to the undersigned as a Subscriber.

IN WITNESS WHEREOF, the Subscriber hereby executes this Subscription Agreement and the Registration Rights Agreement.

Dated: _____, 201__

_____	X	$ _____	=	$ _____
Number of Shares		Purchase Price per Share		Total Purchase Price

SUBSCRIBER (individual)

_____
Signature

_____
Print Name

_____
Signature (if Joint Tenants or Tenants in Common)

SUBSCRIBER (entity)

_____
Name of Entity

_____
Signature

Print Name: _____

Title: _____

Address of Principal Residence:	Address of Executive Offices:
Social Security Number(s):	IRS Tax Identification Number:
Telephone Number:	Telephone Number:
Facsimile Number:	Facsimile Number:
E-mail Address:	E-mail Address:

[1] ***Will reflect the Closing Date. Not to be completed by Subscriber.***

Akoustis Technologies, Inc.
INVESTOR CERTIFICATION

Initial _____ I am an accredited investor, as indicated in the Accredited Investor Certification below. (If this option is selected, complete and return the **Accredited Investor Certification** below by initialing all that apply. If none apply, you are an unaccredited investor.)

Initial _____ I am an unaccredited investor with such knowledge and experience in financial and business matters that I am capable of evaluating the merits and risks of the Offering. (If this option is selected, you will need to complete and return an **Investor Questionnaire**, to be provided by the Company.)

Initial _____ I am an unaccredited investor, and my purchaser representative has such knowledge and experience in financial and business matters that my purchaser representative is capable of evaluating the merits and risks of the Offering. (If this option is selected, you will need to complete an **Investor Acknowledgment** and your purchaser representative will need to complete a **Purchaser Representative Questionnaire,** both as to be provided by the Company.

ACCREDITED INVESTOR CERTIFICATION

For Individual Investors Only
(all Individual Investors must *INITIAL* where appropriate):

Initial _____ I have a net worth of at least US$1 million either individually or through aggregating my individual holdings and those in which I have a joint, community property or other similar shared ownership interest with my spouse. ***(For purposes of calculating your net worth under this paragraph, (a) your primary residence shall not be included as an asset; (b) indebtedness secured by your primary residence, up to the estimated fair market value of your primary residence at the time of your purchase of the securities, shall not be included as a liability (except that if the amount of such indebtedness outstanding at the time of your purchase of the securities exceeds the amount outstanding 60 days before such time, other than as a result of the acquisition of your primary residence, the amount of such excess shall be included as a liability); and (c) indebtedness that is secured by your primary residence in excess of the estimated fair market value of your primary residence at the time of your purchase of the securities shall be included as a liability.)***

Initial _____ I have had an annual gross income for the past two years of at least US$200,000 (or US$300,000 jointly with my spouse) and expect my income (or joint income, as appropriate) to reach the same level in the current year.

Initial _____ I am a director or executive officer of Akoustis Technologies, Inc.

For Non-Individual Investors (Entities)
(all Non-Individual Investors must *INITIAL* where appropriate):

Initial _____ The investor certifies that it is a partnership, corporation, limited liability company or business trust that is 100% owned by persons who meet at least one of the criteria for Individual Investors set forth above (in which case each such person must complete the Accreditor Investor Certification for Individuals above as well the remainder of this questionnaire).

Initial _____ The investor certifies that it is a partnership, corporation, limited liability company or business trust that has total assets of at least US$5 million and was not formed for the purpose of investing in the Company.

Initial _____ The investor certifies that it is an employee benefit plan whose investment decision is made by a plan fiduciary (as defined in ERISA §3(21)) that is a bank, savings and loan association, insurance company or registered investment advisor.

Initial _____ The investor certifies that it is an employee benefit plan whose total assets exceed US$5,000,000 as of the date of this Agreement.

Initial _____ The undersigned certifies that it is a self-directed employee benefit plan whose investment decisions are made solely by persons who meet at least one of the criteria for Individual Investors.

Initial _____ The investor certifies that it is a U.S. bank, U.S. savings and loan association or other similar U.S. institution acting in its individual or fiduciary capacity.

Initial _____ The undersigned certifies that it is a broker-dealer registered pursuant to §15 of the Securities Exchange Act of 1934.

Initial _____ The investor certifies that it is an organization described in §501(c)(3) of the Internal Revenue Code with total assets exceeding US$5,000,000 and not formed for the specific purpose of investing in the Company.

Initial _____ The investor certifies that it is a trust with total assets of at least US$5,000,000, not formed for the specific purpose of investing in the Company, and whose purchase is directed by a person with such knowledge and experience in financial and business matters that such person is capable of evaluating the merits and risks of the prospective investment.

Initial _____ The investor certifies that it is a plan established and maintained by a state or its political subdivisions, or any agency or instrumentality thereof, for the benefit of its employees, and which has total assets in excess of US$5,000,000.

Initial _____ The investor certifies that it is an insurance company as defined in §2(13) of the Securities Act of 1933, or a registered investment company.

Akoustis Technologies, Inc.
Investor Profile
(Must be completed by Investor)

Section A - Personal Investor Information

Investor Name(s): _____

Individual executing Profile or Trustee: _____

Social Security Numbers / Federal I.D. Number: _____

Date of Birth: _____ Marital Status: _____
Joint Party Date of Birth: _____ Investment Experience (Years): _____
Annual Income: _____ Liquid Net Worth: _____

Net Worth*: _____
Tax Bracket: _____ 15% or below _____ 25% - 27.5% _____ Over 27.5%
Home Street Address: _____

Home City, State & Zip Code: _____

Home Phone: _____ Home Fax: _____ Home Email: _____

Employer: _____

Employer Street Address: _____

Employer City, State & Zip Code: _____

Bus. Phone: _____ Bus. Fax: _____ Bus. Email: _____

Type of Business: _____

Outside Broker/Dealer: _____

Section B – Certificate Delivery Instructions

____ Please deliver certificate to the Employer Address listed in Section A.
____ Please deliver certificate to the Home Address listed in Section A.
____ Please deliver certificate to the following address: _____

Section C – Form of Payment –Wire Transfer

____ Check payable to **Akoustis Technologies, Inc.**
____ Wire funds from my outside account according to Section 2(b) of the Subscription Agreement.
____ The funds for this investment are rolled over, tax deferred from _____ within the allowed 60-day window.

Please check if you are a FINRA member or affiliate of a FINRA member firm: ____

Investor Signature **Date**

*** For purposes of calculating your net worth in this form, (a) your primary residence shall not be included as an asset; (b) indebtedness secured by your primary residence, up to the estimated fair market value of your primary residence at the time of your purchase of the securities, shall not be included as a liability (except that if the amount of such indebtedness outstanding at the time of your purchase of the securities exceeds the amount outstanding 60 days before such time, other than as a result of the acquisition of your primary residence, the amount of such excess shall be included as a liability); and (c) indebtedness that is secured by your primary residence in excess of the estimated fair market value of your primary residence at the time of your purchase of the securities shall be included as a liability.**

ANTI-MONEY LAUNDERING REQUIREMENTS

The USA PATRIOT Act

The USA PATRIOT Act is designed to detect, deter, and punish terrorists in the United States and abroad. The Act imposes new anti-money laundering requirements on brokerage firms and financial institutions. Since April 24, 2002 all brokerage firms have been required to have new, comprehensive anti-money laundering programs.

To help you understand these efforts, we want to provide you with some information about money laundering and our steps to implement the USA PATRIOT Act.

What is money laundering?

Money laundering is the process of disguising illegally obtained money so that the funds appear to come from legitimate sources or activities. Money laundering occurs in connection with a wide variety of crimes, including illegal arms sales, drug trafficking, robbery, fraud, racketeering, and terrorism.

How big is the problem and why is it important?

The use of the U.S. financial system by criminals to facilitate terrorism or other crimes could well taint our financial markets. According to the U.S. State Department, one recent estimate puts the amount of worldwide money laundering activity at $1 trillion a year.

What are we required to do to eliminate money laundering?

Under rules required by the USA PATRIOT Act, our anti-money laundering program must designate a special compliance officer, set up employee training, conduct independent audits, and establish policies and procedures to detect and report suspicious transaction and ensure compliance with such laws. As part of our required program, we may ask you to provide various identification documents or other information. Until you provide the information or documents we need, we may not be able to effect any transactions for you.

ANTI-MONEY LAUNDERING INFORMATION FORM
The following is required in accordance with the AML provision of the USA PATRIOT ACT.
(Please fill out and return with requested documentation.)

INVESTOR NAME: _____

LEGAL ADDRESS: _____

_____

SSN# or TAX ID#
OF INVESTOR: _____

YEARLY INCOME: _____

NET WORTH: _____ *

*** For purposes of calculating your net worth in this form, (a) your primary residence shall not be included as an asset; (b) indebtedness secured by your primary residence, up to the estimated fair market value of your primary residence at the time of your purchase of the securities, shall not be included as a liability (except that if the amount of such indebtedness outstanding at the time of your purchase of the securities exceeds the amount outstanding 60 days before such time, other than as a result of the acquisition of your primary residence, the amount of such excess shall be included as a liability); and (c) indebtedness that is secured by your primary residence in excess of the estimated fair market value of your primary residence at the time of your purchase of the securities shall be included as a liability.**

INVESTMENT OBJECTIVE(S) (FOR ALL INVESTORS): _____

ADDRESS OF BUSINESS OR OF EMPLOYER: _____

_____

FOR INVESTORS WHO ARE INDIVIDUALS: AGE: _____

FOR INVESTORS WHO ARE INDIVIDUALS: OCCUPATION: _____

FOR INVESTORS WHO ARE ENTITIES: TYPE OF BUSINESS: _____

IDENTIFICATION & DOCUMENTATION AND SOURCE OF FUNDS:

1. Please submit a copy of non-expired identification for the authorized signatory(ies) on the investment documents, showing name, date of birth, address and signature. **The address shown on the identification document MUST match the Investor's address shown on the Investor Signature Page.**

   Current Driver's License or Valid Passport or Identity Card

   (*Circle one or more)*

2. If the Investor is a corporation, limited liability company, trust or other type of entity, please submit the following requisite documents: (i) Articles of Incorporation, By-Laws, Certificate of Formation, Operating Agreement, Trust or other similar documents for the type of entity; and (ii) Corporate Resolution or power of attorney or other similar document granting authority to signatory(ies) and designating that they are permitted to make the proposed investment.

3. Please advise where the funds were derived from to make the proposed investment:

   Investments Savings Proceeds of Sale Other _____

   (Circle one or more)

Signature: _____

Print Name: _____

Title (if applicable): _____

Date: _____

Schedule 3

Broker's Fees

Pursuant to an engagement letter with National Securities Corporation (the "*Broker*") in connection with the Offering, the Company has agreed to pay the Broker:

(a) a cash fee in an amount equal to (i) 7% of the aggregate gross proceeds of the Offering up to $12.5 million, *plus* (ii) an additional 1% of the aggregate gross proceeds of the Offering over $12.5 million and up to and including $15.0 million, *plus* (iii) an additional 1% of the aggregate gross proceeds over $15.0 million, in each case excluding the gross proceeds received from investors not introduced to the Offering by the Broker;
(b) warrants (the "*Placement Agent Warrants*") to purchase a number of shares of Common Stock equal to (i) 7% of the aggregate gross proceeds of the Offering (excluding the gross proceeds received from investors not introduced to the Offering by the Broker), *divided by* (ii) 120% of the closing price of the Common Stock on the day immediately preceding the closing date of the final Closing; and
(c) reimbursement for all reasonable and documented out-of-pocket costs and expenses incurred in connection with the provision of services under the engagement letter, provided that the Company shall not be obligated to reimburse expenses that exceed, in the aggregate, $10,000 unless the Company has previously approved such expenses in writing.

The Placement Agent Warrants will be issued on the Closing Date of the last Closing under the Broker's engagement letter, will not be exercisable until six months after the date of issuance, will have a term of five years and six months, will include customary piggyback registration rights with respect to the underlying shares of Common Stock, and will be callable by the Company if the closing price of a share of the Common Stock for 20 consecutive trading days equals or exceeds 200% of the last closing price of a share of the Common Stock immediately preceding the grant of the Placement Agent Warrants.

Schedule 4a

Subsidiaries

Akoustis, Inc., a Delaware corporation
Akoustis Manufacturing New York, Inc., a Delaware corporation

Schedule 4c

Capitalization

(ii) **Options, Warrants, Restricted Stock Units, etc.**

As of November 13, 2017, the Company had (i) options to purchase 675,000 shares of Common Stock issued and outstanding at prices ranging from $1.50 to $7.12 per share; (ii) warrants to purchase 602,632 shares of Common Stock issued and outstanding at prices ranging from $1.50 to $9.00 per share, which excludes any warrants issued or issuable in connection with this Offering; and (iii) unvested restricted stock units for 248,000 shares issued and outstanding, scheduled to vest between September 27, 2018 and October 20, 2021.

(iv) **Registration rights**

Pursuant to that certain registration rights agreement (the "2015 Registration Rights Agreement") entered into by the Company and the subscribers in the private placement offering of Common Stock conducted by the Company in May and June 2015 (the "2015 Offering"), the Company is required to maintain the effectiveness of the Registration Statement on Form S-1 declared effective by the Securities and Exchange Commission on October 20, 2015 for a period of twenty-four (24) months. In addition, the 2015 Registration Rights Agreement provides for customary piggyback registration rights. A copy of the 2015 Registration Rights Agreement is filed as Exhibit 10.9 to the Current Report on Form 8-K filed by the Company with the SEC on May 29, 2015, the text of which is incorporated herein by reference.

Pursuant to that certain registration rights agreement (the "2016 Registration Rights Agreement") entered into by the Company and the subscribers in the private placement of Common Stock conducted by the Company in March and April 2016 (the "2016 Offering"), the Company is required to maintain the effectiveness of the Registration Statement on Form S-1 declared effective by the Securities and Exchange Commission on July 22, 2016 for a period of twenty-four (24) months. In addition, the 2016 Registration Rights Agreement provides for customary piggyback registration rights. A copy of the 2016 Registration Rights Agreement is filed as Exhibit 10.1 to the Current Report on Form 8-K filed by the Company with the SEC on March 11, 2016, the text of which is incorporated herein by reference.

Pursuant to that certain registration rights agreement (the "2016/2017 Registration Rights Agreement") entered into by the Company and the subscribers in the private placement of Common Stock conducted by the Company in November and December 2016 and January and February 2017 (the "2016/2017 Offering"), the Company is required to maintain the effectiveness of the Registration Statement on Form S-1 declared effective by the Securities and Exchange Commission on June 5, 2017 for a period of twenty-four (24) months. In addition, the 2016/2017 Registration Rights Agreement provides for customary piggyback registration rights. A copy of the 2016/2017 Registration Rights Agreement is filed as Exhibit 10.1 to the Current Report on Form 8-K filed by the Company with the SEC on November 25, 2016, the text of which is incorporated herein by reference.

Pursuant to that certain registration rights agreement (the "2017 Registration Rights Agreement") entered into by the Company and the subscribers in the private placement of Common Stock conducted by the Company and the subscribers in the private placement of Common Stock conducted by the Company in May 2017 (the "2017 Offering"), the Company is required to maintain the effectiveness of the Registration Statement on Form S-1 declared effective by the Securities and Exchange Commission on June 5, 2017 for a period of twenty-four months. In addition, the 2017 Registration Rights Agreement provides for customary piggyback registration rights. A copy of the 2017 Registration Rights Agreement is filed as Exhibit 10.37 to the Company's Registration Statement on Form S-1 (SEC File No. 333-218245) filed with the Securities and Exchange Commission on May 25, 2017.

(vi) **Anti-Dilution or Similar Provisions**

The Company sold a total of 663,000 shares of Common Stock in the 2017 Offering at a fixed purchase price of $9.00 per share (the "2017 Offering Price"). In accordance with the terms of the subscription agreements executed by the Company and each of the investors in the 2017 Offering, if the Company issues additional shares of Common Stock or Common Stock equivalents (subject to customary exceptions, including but not limited to issuances of awards under Company employee stock incentive programs and certain issuances in connection with credit arrangements, equipment financings, lease arrangements, or similar transactions) before May 1, 2019 for a consideration per share less than the 2017 Offering Price (as adjusted for any subsequent stock dividend, stock split, distribution, recapitalization, reclassification, reorganization, or similar event) (the "Lower Price"), each investor in the 2017 Offering will be entitled to receive from the Company additional shares of Common Stock in an amount such that, when added to the number of shares of Common Stock initially purchased by such investor, will equal the number of shares of Common Stock that such investor's investment in the 2017 Offering would have purchased at the Lower Price. Pursuant to such rights, this Offering will trigger the issuance of an additional 542,455 shares of Common Stock to the investors in the 2017 Offering for no additional consideration.

Schedule 4e

Consents

[None]

Schedule 4f

Litigation

[None]

Schedule 4j

Intellectual Property Rights

[No exceptions.]

Schedule 4n

Title

[No exceptions]

Schedule 4q

Rights of First Refusal

[None]

Schedule 4t

Brokers' Fees

See Schedule 3.

EXHIBIT A

Form of Registration Rights Agreement

Exhibit 10.29.3

SUBSCRIPTION AGREEMENT

This Subscription Agreement (this "*Agreement*") has been executed by the subscriber set forth on the signature page hereof (the "*Subscriber*") in connection with the private placement offering (the "*Offering*") by **Akoustis Technologies, Inc.** , a Delaware corporation (the "*Company*") of up to 2,800,000 shares (each a "*Share*" and collectively, the "*Shares*") of the Company's common stock, par value $0.001 per share ("*Common Stock*"), at a purchase price of US$5.50 per Share of Common Stock (the "*Purchase Price*"). This subscription is being submitted to you in accordance with and subject to the terms and conditions described in this Agreement.

The Shares being subscribed for pursuant to this Agreement have not been registered under the Securities Act of 1933, as amended (the "*Securities Act*"). The Offering is being made on a reasonable best efforts basis to "accredited investors" (as defined in Regulation D under the Securities Act), including the Company's directors and executive officers, and may be made also to unaccredited investors in compliance with Rule 506(b) of Regulation D, as determined by the Company's Board of Directors.

The undersigned acknowledges receipt of a copy of the Registration Rights Agreement, substantially in the form of Exhibit A hereto (the "*Registration Rights Agreement*").

Each closing of the Offering (a "*Closing*," and the date on which such Closing occurs hereinafter referred to as the "*Closing Date*") shall take place at the offices of the Company.

The Company may conduct one or more Closings for the sale of the Shares until the termination of the Offering.

Any term sheet, disclosure schedule or other information document, delivered to the Subscriber prior to Subscriber's execution of this Agreement, and any such document delivered to the Subscriber after Subscriber's execution of this Agreement and prior to the Closing of the Subscriber's subscription hereunder are collectively referred to as the "*Disclosure Materials*."

1. **Subscription.** The undersigned Subscriber hereby subscribes to purchase the number of Shares set forth on the Omnibus Signature Page attached hereto, for the aggregate Purchase Price as set forth on such Omnibus Signature Page, subject to the terms and conditions of this Agreement and the Registration Rights Agreement and on the basis of the representations, warranties, covenants and agreements contained herein.

2. **Subscription Procedure.** To complete a subscription for the Shares, the Subscriber must fully comply with the subscription procedure provided in paragraphs a. through c. of this Section on or before the Closing Date.

    a. Subscription Documents. On or before the Closing Date, the Subscriber shall review, complete and execute the Omnibus Signature Page to this Agreement and the Registration Rights Agreement, the Investor Profile, Anti-Money Laundering Form and Investor Certification, attached hereto following the Omnibus Signature Page (collectively, the "*Subscription Documents*"), and deliver the Subscription Documents to the Company at the address set forth under the caption "*How to subscribe for Shares in the private offering of Akoustis Technologies, Inc.*" below. Executed documents may be delivered to the Company by facsimile or .pdf sent by electronic mail (e-mail), if the Subscriber delivers the original copies of the documents to the Company as soon as practicable thereafter.

b. Purchase Price. Simultaneously with the delivery of the Subscription Documents to the Company as provided herein, and in any event on or prior to the Closing Date, the Subscriber shall deliver to the Company the full Purchase Price by certified or other bank check or by wire transfer of immediately available funds, pursuant to the instructions set forth under the caption "*How to subscribe for Shares in the private offering of Akoustis Technologies, Inc.*" below. Such funds will be held for the Purchaser's benefit and will be returned promptly, without interest or offset, if this Subscription Agreement is not accepted by the Company or the Offering is terminated pursuant to its terms by the Company prior to the Closing as defined herein.

c. Company Discretion. The Subscriber understands and agrees that the Company in its sole discretion reserves the right to accept or reject this or any other subscription for Shares, in whole or in part, notwithstanding prior receipt by the Subscriber of notice of acceptance of this subscription. The Company shall have no obligation hereunder until the Company shall execute and deliver to the Subscriber an executed copy of this Agreement. If this subscription is rejected in whole, or the Offering is terminated, all funds received from the Subscriber will be returned without interest or offset, and this Agreement shall thereafter be of no further force or effect. If this subscription is rejected in part, the funds for the rejected portion of this subscription will be returned without interest or offset, and this Agreement will continue in full force and effect to the extent this subscription was accepted.

3. **Placement Agents or Brokers.** Except as set forth on Schedule 3, the Company has not engaged any placement agents or brokers, or agreed to compensate any placement agents or brokers. The Company may engage and compensate one or more other placement agents or brokers in connection with the Offering. Placement agents or brokers, if any, will be engaged on a reasonable best efforts basis.

4. **Representations and Warranties of the Company**. The Company hereby represents and warrants to the Subscriber, as of the Closing Date (unless otherwise specified), the following:

a. Organization and Qualification. The Company and each of its subsidiaries is a corporation or other business entity duly organized and validly existing in good standing under the laws of the jurisdiction of its formation, and has the requisite corporate power to own its properties and to carry on its business as now being conducted. The Company and each of its subsidiaries is duly qualified as a foreign corporation to do business and is in good standing in every jurisdiction in which the nature of the business conducted by it makes such qualification necessary, except to the extent that the failure to be so qualified or be in good standing would not have a material adverse effect on the assets, business, condition (financial or otherwise), results of operations or future prospects of the Company and its subsidiaries taken as a whole (a "*Material Adverse Effect*"). Each subsidiary of the Company is identified on **Schedule 4a** attached hereto.

b. Authorization, Enforcement, Compliance with Other Instruments. (i) The Company has the requisite corporate power and authority to enter into and perform its obligations under this Agreement, the Registration Rights Agreement and each of the other agreements and documents that are exhibits hereto or thereto or are contemplated hereby or thereby or necessary or desirable to effect the transactions contemplated hereby or thereby (the "*Transaction Documents*") and to issue the Shares, in accordance with the terms hereof and thereof, (ii) the execution and delivery by the Company of each of the Transaction Documents and the consummation by it of the transactions contemplated hereby and thereby, including, without limitation, the issuance of the Shares, have been, or will be at the time of execution of such Transaction Documents, duly authorized by the Company's Board of Directors, and no further consent or authorization is, or will be at the time of execution of such Transaction Documents, required by the Company, its respective Board of Directors or its stockholders, (iii) each of the Transaction Documents will be duly executed and delivered by the Company, (iv) the Transaction Documents when executed will constitute the valid and binding obligations of the Company enforceable against the Company in accordance with their terms, except as such enforceability may be limited by general principles of equity or applicable bankruptcy, insolvency, reorganization, moratorium, liquidation or similar laws relating to, or affecting generally, the enforcement of creditors' rights and remedies.

c. Capitalization. The authorized capital stock of the Company consists of 45,000,000 shares of Common Stock and 5,000,000 shares of preferred stock. As of November 13, 2017, the Company has 19,368,308 shares of Common Stock and no preferred stock issued and outstanding. All of the outstanding shares of Common Stock and of the stock of each of the Company's subsidiaries have been duly authorized, validly issued and are fully paid and nonassessable. Except as set forth on **Schedule 4c** attached hereto: (i) no shares of capital stock of the Company or any of its subsidiaries are (and the Shares will not be) subject to preemptive rights or any other similar rights or any liens or encumbrances suffered or permitted by the Company; (ii) there are no outstanding options, warrants, scrip, rights to subscribe to, calls or commitments of any character whatsoever relating to, or securities or rights convertible into, any shares of capital stock of the Company or any of its subsidiaries, or contracts, commitments, understandings or arrangements by which the Company or any of its subsidiaries is or may become bound to issue additional shares of capital stock of the Company or any of its subsidiaries, (iii) there are no outstanding debt securities of the Company or its subsidiaries, (iv) there are no agreements or arrangements under which the Company or any of its subsidiaries is obligated to register the sale of any of their securities under the Securities Act (other than pursuant to the Registration Rights Agreement), (v) there are no registration statements that have been filed but are not yet effective relating to securities of the Company, or any outstanding comment letters from the SEC or any other regulatory agency; (vi) there are no securities or instruments containing anti-dilution or similar provisions, including the right to adjust the exercise, exchange or reset price under such securities, that will be triggered by the issuance of the Shares as described in this Agreement (other than pursuant to Section 18 of this agreement); and (vii) no co-sale rights, rights of first refusal or other similar rights exist with respect to the Shares or the issuance and sale thereof. Upon request, the Company will make available to the Subscriber true and correct copies of the Company's Certificate of Incorporation, as in effect on the date hereof (the "*Charter*"), and the Company's By-laws, as in effect on the date hereof (the "*By-laws*"), and the terms of all securities exercisable for Common Stock and the material rights of the holders thereof in respect thereto.

d. Issuance of Shares. The Shares are duly authorized and, upon issuance in accordance with the terms hereof, shall be duly issued, fully paid and nonassessable, and are free from all taxes, liens and charges with respect to the issue thereof.

e. No Conflicts. The execution, delivery and performance of each of the Transaction Documents by the Company, and the consummation by the Company of the transactions contemplated hereby and thereby will not (i) result in a violation of the Charter or the By-laws (or equivalent constitutive document) of the Company or any of its subsidiaries or (ii) violate or conflict with, or result in a breach of any provision of, or constitute a default (or an event which with notice or lapse of time or both would become a default) under, or give to others any rights of termination, amendment, acceleration or cancellation of, any agreement, indenture or instrument to which the Company or any subsidiary is a party, except for those which would not reasonably be expected to have a Material Adverse Effect, or (iii) result in a material violation of any law, rule, regulation, order, judgment or decree (including U.S. federal and state securities laws and regulations) applicable to the Company or any subsidiary or by which any property or asset of the Company or any subsidiary is bound or affected. Neither the Company nor any subsidiary is in violation of any term of or in default under its Charter or By-laws. Except for those violations or defaults which would not reasonably be expected to have a Material Adverse Effect, neither the Company nor any subsidiary is in violation of any term of or in default under any material contract, agreement, mortgage, indebtedness, indenture, instrument, judgment, decree or order or any statute, rule or regulation applicable to the Company or any subsidiary. The business of the Company and its subsidiaries is not being conducted, and shall not be conducted in violation of any law, ordinance, or regulation of any governmental entity, except for any violation which would not reasonably be expected, individually or in the aggregate, to have a Material Adverse Effect. Except as specifically contemplated by this Agreement and as required under the Securities Act and any applicable state securities laws, neither the Company nor any of its subsidiaries is required to obtain any consent, authorization or order of, or make any filing or registration with, any court or governmental agency in order for it to execute, deliver or perform any of its obligations under or contemplated by this Agreement or the other Transaction Documents in accordance with the terms hereof or thereof. Except as set forth on **Schedule 3** or **Schedule 4e**, neither the execution and delivery by the Company of the Transaction Documents, nor the consummation by the Company of the transactions contemplated hereby or thereby, will require any notice, consent or waiver under any contract or instrument to which the Company or any subsidiary is a party or by which the Company or any subsidiary is bound or to which any of their assets is subject. All consents, authorizations, orders, filings and registrations which the Company or any of its subsidiaries is required to obtain pursuant to the preceding two sentences have been or will be obtained or effected on or prior to the Closing. The Company is unaware of any facts or circumstance, which might give rise to any of the foregoing.

f. Absence of Litigation. Except as set forth on **Schedule 4f**, there is no action, suit, claim, inquiry, notice of violation, proceeding or investigation before or by any court, public board, governmental or administrative agency, self-regulatory organization or body now pending or, to the knowledge of the Company, threatened, against or affecting the Company or any of its subsidiaries.

g. Acknowledgment Regarding Subscriber's Purchase of the Shares. The Company acknowledges and agrees that each Subscriber is acting solely in the capacity of an arm's length purchaser with respect to the Transaction Documents and the transactions contemplated hereby and thereby.

h. No General Solicitation. Neither the Company, nor any of its affiliates, nor, to the knowledge of the Company, any person acting on its or their behalf, has engaged in any form of general solicitation or general advertising (within the meaning of Regulation D) in connection with the offer or sale of the Shares.

i. Employee Relations. Neither the Company nor any of its subsidiaries is involved in any labor dispute nor, to the knowledge of the Company, is any such dispute threatened. Neither the Company nor any subsidiary is party to any collective bargaining agreement. The Company's and/or its subsidiaries' employees are not members of any union, and the Company believes that its and its subsidiaries' relationship with their respective employees is good.

j. Intellectual Property Rights. Except as set forth on **Schedule 4j**, the Company and its subsidiaries own or possess sufficient rights to all patents, trademarks, domain names (whether or not registered) and any patentable improvements or copyrightable derivative works thereof, websites and intellectual property rights relating thereto, service marks, trade names, copyrights, licenses and authorizations, and all rights with respect to the foregoing, which are necessary for the conduct of its business as now conducted without any conflict with the rights of others except for such conflicts that would not result in a Material Adverse Effect. Neither the Company nor any subsidiary has received any notice of infringement of, or conflict with, the asserted rights of others with respect to any intellectual property that it utilizes.

k. [Reserved.]

l. Environmental Laws.

(i) The Company and each subsidiary has complied with all applicable Environmental Laws (as defined below), except for violations of Environmental Laws that, individually or in the aggregate, have not had and would not reasonably be expected to have a Material Adverse Effect. There is no pending or, to the knowledge of the Company, threatened civil or criminal litigation, written notice of violation, formal administrative proceeding, or investigation, inquiry or information request, relating to any Environmental Law involving the Company or any subsidiary, except for litigation, notices of violations, formal administrative proceedings or investigations, inquiries or information requests that, individually or in the aggregate, have not had and would not reasonably be expected to have a Material Adverse Effect. For purposes of this Agreement, "*Environmental Law*" means any national, state, provincial or local law, statute, rule or regulation or the common law relating to the environment or occupational health and safety, including without limitation any statute, regulation, administrative decision or order pertaining to (i) treatment, storage, disposal, generation and transportation of industrial, toxic or hazardous materials or substances or solid or hazardous waste; (ii) air, water and noise pollution; (iii) groundwater and soil contamination; (iv) the release or threatened release into the environment of industrial, toxic or hazardous materials or substances, or solid or hazardous waste, including without limitation emissions, discharges, injections, spills, escapes or dumping of pollutants, contaminants or chemicals; (v) the protection of wild life, marine life and wetlands, including without limitation all endangered and threatened species; (vi) storage tanks, vessels, containers, abandoned or discarded barrels, and other closed receptacles; (vii) health and safety of employees and other persons; and (viii) manufacturing, processing, using, distributing, treating, storing, disposing, transporting or handling of materials regulated under any law as pollutants, contaminants, toxic or hazardous materials or substances or oil or petroleum products or solid or hazardous waste. As used above, the terms "release" and "environment" shall have the meaning set forth in the Comprehensive Environmental Response, Compensation and Liability Act of 1980, as amended.

(ii) The Company and its subsidiaries (i) have received all permits, licenses or other approvals required of them under applicable Environmental Laws to conduct their respective businesses except to the extent that the failure to have such permits, licenses or other approvals would not have a Material Adverse Effect and (ii) are in compliance, in all material respects, with all terms and conditions of any such permit, license or approval.

m. Permits; FCC Compliance. The Company and its subsidiaries have all authorizations, approvals, clearances, licenses, permits, certificates or exemptions (including manufacturing approvals and authorizations, pricing and reimbursement approvals, labeling approvals, registration notifications or their foreign equivalent) issued by any regulatory authority or governmental agency (collectively, "*Permits*") required to conduct their respective businesses as currently conducted except to the extent that the failure to have such Permits would not have a Material Adverse Effect. The conduct of business by the Company complies, and at all times has substantially complied, in all material respects with the Telecommunications Act of 1996 and similar federal, state and foreign laws applicable to the evaluation, testing, manufacturing, distribution, advertising and marketing of each of the Company's products, in whatever stage of development or commercialization except to the extent that the failure to so comply would not have a Material Adverse Effect. To the knowledge of the Company, as of the date hereof, neither the Federal Communications Commission (the "*FCC*") nor any comparable regulatory authority or governmental agency is considering limiting, suspending or revoking any such Permit or changing the marketing classification or labeling of the products of the Company or any of its subsidiaries. To the knowledge of the Company, there is no false or misleading information or material omission in any product application or other submission by the Company or any of its subsidiaries to the FCC or any comparable regulatory authority or governmental agency. The Company or its subsidiaries have fulfilled and performed in all material respects their obligations under each Permit, and, as of the date hereof, to the knowledge of the Company, no event has occurred or condition or state of facts exists which would constitute a breach or default or would cause revocation or termination of any such Permit except to the extent that such breach, default, revocation or termination would not have a Material Adverse Effect. To the knowledge of the Company, any third party that is a manufacturer or contractor for the Company or any of its subsidiaries is in compliance in all material respects with all Permits insofar as they pertain to the manufacture of product components or products for the Company. The Company and its subsidiaries have not received any notice of adverse finding, warning letter, notice of violation, notice of action or any other notice from the FCC or other governmental agency alleging or asserting noncompliance with any applicable laws or Permits. The Company and its subsidiaries have made all notifications, submissions and reports required by applicable federal, state and foreign laws, except to the extent that the failure to make such notifications, submission or reports would not have a Material Adverse Effect.

n. Title. Except as set forth on **Schedule 4n**, each of the Company and its subsidiaries has good and marketable title to all of its real and personal property and assets, free and clear of any material restriction, mortgage, deed of trust, pledge, lien, security interest or other charge, claim or encumbrance which would have a Material Adverse Effect. Except as set forth on **Schedule 4n**, with respect to properties and assets it leases, each of the Company and its subsidiaries is in material compliance with such leases and holds a valid leasehold interest free of any liens, claims or encumbrances which would have a Material Adverse Effect.

o. No Material Breaches. Neither the Company nor any subsidiary is in breach of any contract or agreement which breach has had, or could reasonably be expected to have, a Material Adverse Effect.

p. Certain Transactions. Except for arm's length transactions pursuant to which the Company or any subsidiary makes payments in the ordinary course of business upon terms no less favorable than it could obtain from third parties, none of the officers, directors, or employees of the Company or any subsidiary is presently a party to any transaction with the Company or any subsidiary (other than for services as employees, officers and directors), including any contract, agreement or other arrangement providing for the furnishing of services to or by, providing for rental of real or personal property to or from, or otherwise requiring payments to or from any officer, director or such employee or, to the knowledge of the Company, any corporation, partnership, trust or other entity in which any officer, director, or any such employee has a substantial interest or is an officer, director, trustee or partner.

q. Rights of First Refusal. Except as set forth on **Schedule 4q**, the Company is not obligated to offer the securities offered hereunder on a right of first refusal basis or otherwise to any third parties including, but not limited to, current or former stockholders of the Company, underwriters, brokers, agents or other third parties.

r. Insurance. The Company has insurance policies of the type and in amounts customarily carried by organizations conducting businesses or owning assets similar to those of the Company and its subsidiaries. There is no material claim pending under any such policy as to which coverage has been questioned, denied or disputed by the underwriter of such policy.

s. SEC Reports. The Company has filed all reports, schedules, forms, statements and other documents required to be filed by it with the SEC under the Securities Exchange Act of 1934, as amended (the "*Exchange Act*"), including pursuant to Section 13(a) or 15(d) thereof (or that it would be required to be filed by it if it were subject to the reporting requirements of such sections), for the two years preceding the date hereof (or such shorter period since the Company was first required by law or regulation to file such material).

t. Brokers' Fees. Except as set forth on **Schedule 4t**, the Company does not have any liability or obligation to pay any fees or commissions to any broker, finder or agent with respect to the transactions contemplated by this Agreement, except for the payment of fees to any Placement Agents or brokers that have been or may be retained by the Company as described in Section 3 above.

u. Disclosure Materials. The Disclosure Materials taken as a whole do not contain an untrue statement of a material fact or omit to state a material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading.

v. Reliance. The Company acknowledges that the Subscriber is relying on the representations and warranties made by the Company hereunder and that such representations and warranties are a material inducement to the Subscriber purchasing the Shares. The Company further acknowledges that without such representations and warranties of the Company made hereunder, the Subscribers would not enter into this Agreement.

5. **Representations, Warranties and Agreements of the Subscriber.** The Subscriber represents and warrants to, and agrees with, the Company the following:

a. The Subscriber, either alone or with the Subscriber's purchaser representative(s), has the knowledge and experience in financial and business matters necessary to evaluate the merits and risks of its prospective investment in the Company, and has carefully reviewed and understands the risks of, and other considerations relating to, the purchase of Shares and the tax consequences of the investment, and has the ability to bear the economic risks of the investment. The Subscriber can afford the loss of its entire investment.

b. The Subscriber is acquiring the Shares for investment for its own account and not with the view to, or for resale in connection with, any distribution thereof. The Subscriber understands and acknowledges that the Shares have not been registered under the Securities Act or any state securities laws, by reason of a specific exemption from the registration provisions of the Securities Act and applicable state securities laws, which depends upon, among other things, the bona fide nature of the investment intent as expressed herein. The Subscriber further represents that it does not have any contract, undertaking, agreement or arrangement with any person to sell, transfer or grant participation to any third person with respect to any of the Shares. The Subscriber understands and acknowledges that the offering of the Shares pursuant to this Agreement will not be registered under the Securities Act nor under the state securities laws on the ground that the sale provided for in this Agreement and the issuance of securities hereunder is exempt from the registration requirements of the Securities Act and any applicable state securities laws.

c. The Subscriber acknowledges that the Subscriber has completed the attached **Investor Certification** and that the information contained therein is complete and accurate as of the date thereof and is hereby affirmed as of the date hereof. Any information that has been furnished or that will be furnished by the undersigned to evidence its status as an accredited or unaccredited investor is accurate and complete, and does not contain any misrepresentation or omission. The Subscriber shall submit to the Company such further assurances of such status as may be reasonably requested by the Company. The Subscriber resides in the jurisdiction set forth on the Subscriber's Omnibus Signature Page affixed hereto.

d. The Subscriber (i) if a natural person, represents that he or she is the greater of (A) 21 years of age or (B) the age of legal majority in his or her jurisdiction of residence, and has full power and authority to execute and deliver this Agreement and all other related agreements or certificates and to carry out the provisions hereof and thereof; (ii) if a corporation, partnership, or limited liability company or partnership, or association, joint stock company, trust, unincorporated organization or other entity, represents that such entity was not formed for the specific purpose of acquiring the Shares, such entity is duly organized, validly existing and in good standing under the laws of the state or jurisdiction of its organization, the consummation of the transactions contemplated hereby is authorized by, and will not result in a violation of state law or its charter or other organizational documents, such entity has full power and authority to execute and deliver this Agreement and all other related agreements or certificates and to carry out the provisions hereof and thereof and to purchase and hold the Shares, the execution and delivery of this Agreement has been duly authorized by all necessary action, this Agreement has been duly executed and delivered on behalf of such entity and is a legal, valid and binding obligation of such entity; or (iii) if executing this Agreement in a representative or fiduciary capacity, represents that it has full power and authority to execute and deliver this Agreement in such capacity and on behalf of the subscribing individual, ward, partnership, trust, estate, corporation, or limited liability company or partnership, or other entity for whom the Subscriber is executing this Agreement, and such individual, partnership, ward, trust, estate, corporation, or limited liability company or partnership, or other entity has full right and power to perform pursuant to this Agreement and make an investment in the Company, and represents that this Agreement constitutes a legal, valid and binding obligation of such entity. The execution and delivery of this Agreement will not violate or be in conflict with any order, judgment, injunction, agreement or controlling document to which the Subscriber is a party or by which it is bound.

e. The Subscriber understands that the Shares are being offered and sold to it in reliance on specific exemptions from the registration requirements of United States federal and state securities laws and that the Company is relying in part upon the truth and accuracy of, and such Subscriber's compliance with, the representations, warranties, agreements, acknowledgments and understandings of such Subscriber set forth herein in order to determine the availability of such exemptions and the eligibility of such Subscriber to acquire such securities. The Subscriber further acknowledges and understands that the Company is relying on the representations and warranties made by the Subscriber hereunder and that such representations and warranties are a material inducement to the Company to sell the Shares to the Subscriber. The Subscriber further acknowledges that without such representations and warranties of the Subscriber made hereunder, the Company would not enter into this Agreement with the Subscriber.

f. The Subscriber understands that only a limited public market for the Company's Common Stock exists and that there can be no assurance that an active public market for the Common Stock will exist or continue to exist.

g. The Subscriber has received and reviewed information about the Company, including the Disclosure Materials, and has had an opportunity to discuss the Company's business, management and financial affairs with the Company's management. The Subscriber has had an opportunity to ask questions and receive answers concerning the terms and conditions of the Offering and to obtain any additional information necessary to verify the accuracy of the Disclosure Materials. The Subscriber understands that such discussions, as well as any Disclosure Materials provided by the Company, were intended to describe the aspects of the Company's business and prospects which the Company believes to be material, but were not necessarily a thorough or exhaustive description, and except as expressly set forth in this Agreement, the Company makes no representation or warranty with respect to the completeness of such information and makes no representation or warranty of any kind with respect to any information provided by any entity other than the Company. Some of such information may include projections as to the future performance of the Company, which projections may not be realized, may be based on assumptions which may not be correct and may be subject to numerous factors beyond the Company's control. Additionally, the Subscriber understands and represents that it is purchasing the Shares notwithstanding the fact that the Company may disclose in the future certain material information the Subscriber has not received, including (without limitation) financial statements of the Company for the current or prior fiscal periods, and any subsequent period financial statements that will be filed with the SEC, that it is not relying on any such information in connection with its purchase of the Shares and that it waives any right of action with respect to the nondisclosure to it prior to its purchase of the Shares of any such information. Each Subscriber has sought such accounting, legal and tax advice as it has considered necessary to make an informed investment decision with respect to its acquisition of the Shares.

h. The Subscriber acknowledges that none of the Company or any Placement Agents or brokers that may be retained by the Company in connection with the Offering is acting as a financial advisor or fiduciary of the Subscriber (or in any similar capacity) with respect to the Transaction Documents and the transactions contemplated hereby and thereby, and no investment advice has been given by the Company or any Placement Agents or brokers that may be retained by the Company or any of its representatives or agents in connection with the Transaction Documents and the transactions contemplated hereby and thereby. The Subscriber further represents to the Company that the Subscriber's decision to enter into the Transaction Documents has been based solely on the independent evaluation by the Subscriber and its representatives.

i. As of the Closing, all actions on the part of Subscriber, and its officers, directors and partners, if applicable, necessary for the authorization, execution and delivery of this Agreement and the Registration Rights Agreement and the performance of all obligations of the Subscriber hereunder and thereunder shall have been taken, and this Agreement and the Registration Rights Agreement, assuming due execution by the parties hereto and thereto, constitute valid and legally binding obligations of the Subscriber, enforceable in accordance with their respective terms, subject to: (i) judicial principles limiting the availability of specific performance, injunctive relief, and other equitable remedies and (ii) bankruptcy, insolvency, reorganization, moratorium or other similar laws now or hereafter in effect generally relating to or affecting creditors' rights.

j. Subscriber represents that neither it nor, to its knowledge, any person or entity controlling, controlled by or under common control with it, nor any person having a beneficial interest in it, nor any person on whose behalf the Subscriber is acting: (i) is a person listed in the Annex to Executive Order No. 13224 (2001) issued by the President of the United States (Executive Order Blocking Property and Prohibiting Transactions with Persons Who Commit, Threaten to Commit, or Support Terrorism); (ii) is named on the List of Specially Designated Nationals and Blocked Persons maintained by the U.S. Office of Foreign Assets Control; (iii) is a non-U.S. shell bank or is providing banking services indirectly to a non-U.S. shell bank; (iv) is a senior non-U.S. political figure or an immediate family member or close associate of such figure; or (v) is otherwise prohibited from investing in the Company pursuant to applicable U.S. anti-money laundering, anti-terrorist and asset control laws, regulations, rules or orders (categories (i) through (v), each a "*Prohibited Subscriber*"). The Subscriber agrees to provide the Company, promptly upon request, all information that the Company reasonably deems necessary or appropriate to comply with applicable U.S. anti-money laundering, anti-terrorist and asset control laws, regulations, rules and orders. The Subscriber consents to the disclosure to U.S. regulators and law enforcement authorities by the Company and its affiliates and agents of such information about the Subscriber as the Company reasonably deems necessary or appropriate to comply with applicable U.S. anti-money laundering, anti-terrorist and asset control laws, regulations, rules and orders. If the Subscriber is a financial institution that is subject to the USA Patriot Act, the Subscriber represents that it has met all of its obligations under the USA Patriot Act. The Subscriber acknowledges that if, following its investment in the Company, the Company reasonably believes that the Subscriber is a Prohibited Subscriber or is otherwise engaged in suspicious activity or refuses to promptly provide information that the Company requests, the Company has the right or may be obligated to prohibit additional investments, segregate the assets constituting the investment in accordance with applicable regulations or immediately require the Subscriber to transfer the Shares. The Subscriber further acknowledges that the Subscriber will have no claim against the Company or any of its affiliates or agents for any form of damages as a result of any of the foregoing actions.

If the Subscriber is affiliated with a non-U.S. banking institution (a "*Foreign Bank*"), or if the Subscriber receives deposits from, makes payments on behalf of, or handles other financial transactions related to a Foreign Bank, the Subscriber represents and warrants to the Company that: (1) the Foreign Bank has a fixed address, other than solely an electronic address, in a country in which the Foreign Bank is authorized to conduct banking activities; (2) the Foreign Bank maintains operating records related to its banking activities; (3) the Foreign Bank is subject to inspection by the banking authority that licensed the Foreign Bank to conduct banking activities; and (4) the Foreign Bank does not provide banking services to any other Foreign Bank that does not have a physical presence in any country and that is not a regulated affiliate.

k. The Subscriber or its duly authorized representative realizes that because of the inherently speculative nature of businesses of the kind conducted and contemplated by the Company, the Company's financial results may be expected to fluctuate from month to month and from period to period and will, generally, involve a high degree of financial and market risk that could result in substantial or, at times, even total losses for investors in securities of the Company.

l. The Subscriber has adequate means of providing for its current and anticipated financial needs and contingencies, is able to bear the economic risk for an indefinite period of time and has no need for liquidity of the investment in the Shares and could afford complete loss of such investment.

m. The Subscriber is not subscribing for Shares as a result of or subsequent to any advertisement, article, notice or other communication, published in any newspaper, magazine or similar media or broadcast over television, radio, or the internet, or presented at any seminar or meeting, or any solicitation of a subscription by a person not previously known to the Subscriber in connection with investments in securities generally.

n. The Subscriber acknowledges that no U.S. federal or state agency or any other government or governmental agency has passed upon the Shares or made any finding or determination as to the fairness, suitability or wisdom of any investments therein.

o. The Subscriber agrees to be bound by all of the terms and conditions of the Registration Rights Agreement and to perform all obligations thereby imposed upon it.

p. All of the information that the Subscriber has heretofore furnished or which is set forth herein is true, correct and complete as of the date of this Agreement, and, if there should be any material change in such information prior to the Closing Date, the Subscriber will immediately furnish revised or corrected information to the Company.

q. **(For ERISA plans only)** The fiduciary of the Employee Retirement Income Security Act of 1974 ("*ERISA*") plan (the "*Plan*") represents that such fiduciary has been informed of and understands the Company's investment objectives, policies and strategies, and that the decision to invest "plan assets" (as such term is defined in ERISA) in the Company is consistent with the provisions of ERISA that require diversification of plan assets and impose other fiduciary responsibilities. The Subscriber fiduciary or Plan (a) is responsible for the decision to invest in the Company; (b) is independent of the Company or any of its affiliates; (c) is qualified to make such investment decision; and (d) in making such decision, the Purchaser fiduciary or Plan has not relied primarily on any advice or recommendation of the Company or any of its affiliates.

6. **Transfer Restrictions**. The Subscriber acknowledges and agrees as follows:

a. The Shares have not been registered for sale under the Securities Act, in reliance on the private offering exemption in Regulation D thereunder; other than as expressly provided in the Registration Rights Agreement, the Company does not currently intend to register the Shares under the Securities Act at any time in the future; and the undersigned will not immediately be entitled to the benefits of Rule 144 with respect to the Shares.

b. The Subscriber understands that there are substantial restrictions on the transferability of the Shares and that the certificates representing the Shares shall bear a restrictive legend in substantially the following form (and a stop-transfer order may be placed against transfer of such certificates or other instruments):

THE SECURITIES REPRESENTED BY THIS CERTIFICATE HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"), OR ANY STATE SECURITIES LAWS, AND NEITHER SUCH SECURITIES NOR ANY INTEREST THEREIN MAY BE OFFERED, SOLD, PLEDGED, ASSIGNED OR OTHERWISE TRANSFERRED UNLESS (1) A REGISTRATION STATEMENT WITH RESPECT THERETO IS EFFECTIVE UNDER THE SECURITIES ACT AND ANY APPLICABLE STATE SECURITIES LAWS, OR (2) AN EXEMPTION FROM SUCH REGISTRATION EXISTS AND THE COMPANY RECEIVES AN OPINION OF COUNSEL TO THE HOLDER OF SUCH SECURITIES, WHICH COUNSEL AND OPINION ARE SATISFACTORY TO THE COMPANY, THAT SUCH SECURITIES MAY BE OFFERED, SOLD, PLEDGED, ASSIGNED OR TRANSFERRED IN THE MANNER CONTEMPLATED WITHOUT AN EFFECTIVE REGISTRATION STATEMENT UNDER THE SECURITIES ACT OR APPLICABLE STATE SECURITIES LAWS. HEDGING TRANSACTIONS INVOLVING THESE SECURITIES MAY NOT BE CONDUCTED UNLESS IN COMPLIANCE WITH THE SECURITIES ACT.

The legend set forth above shall be removed and the Company shall issue a certificate without such legend to the holder of the Shares upon which it is stamped, if (a) such Shares are sold pursuant to a registration statement under the Securities Act, or (b) such holder delivers to the Company an opinion of counsel, reasonably acceptable to the Company, that a disposition of the Shares is being made pursuant to an exemption from such registration and that the Shares, after such transfer, shall no longer be "restricted securities" within the meaning of Rule 144.

c. Each Subscriber understands that until May 22, 2015, the Company was a "shell company" as defined in Rule 12b-2 under the Exchange Act. Pursuant to Rule 144(i), securities issued by a current or former shell company (that is, the Shares) that otherwise meet the holding period and other requirements of Rule 144 nevertheless cannot be sold in reliance on Rule 144 until one year after the Company (a) is no longer a shell company; and (b) has filed current "Form 10 information" (as defined in Rule 144(i)) with the SEC reflecting that it is no longer a shell company, and provided that at the time of a proposed sale pursuant to Rule 144, the Company is subject to the reporting requirements of Section 13 or 15(d) of the Exchange Act and has filed all reports and other materials required to be filed by Section 13 or 15(d) of the Exchange Act, as applicable, during the preceding 12 months (or for such shorter period that the issuer was required to file such reports and materials), other than Form 8-K reports. As a result, the restrictive legends on certificates for the Shares cannot be removed except in connection with an actual sale meeting the foregoing requirements or pursuant to an effective registration statement.

7. **Indemnification.**

a. The Subscriber agrees to indemnify and hold harmless the Company and any other broker, agent or finder engaged by the Company for the Offering, and their respective officers, directors, shareholders, members, partners, employees and agents, (and any other persons with a functionally equivalent role of a person holding such titles notwithstanding a lack of such title or any other title), each person who controls such indemnified person (within the meaning of Section 15 of the Securities Act and Section 20 of the Exchange Act), and the directors, officers, shareholders, agents, members, partners or employees (and any other persons with a functionally equivalent role of a person holding such titles notwithstanding a lack of such title or any other title) of such controlling person, from and against all losses, liabilities, claims, damages, costs, fees and expenses whatsoever (including, but not limited to, any and all expenses incurred in investigating, preparing or defending against any litigation commenced or threatened) based upon or arising out of the Subscriber's actual or alleged false acknowledgment, representation or warranty, or misrepresentation or omission to state a material fact, or breach by the Subscriber of any covenant or agreement made by the Subscriber, contained herein or in any other document delivered by the Subscriber in connection with this Agreement. The liability of the Subscriber under this paragraph shall not exceed the aggregate Purchase Price paid by the Subscriber for Shares hereunder.

b. The Company agrees to indemnify and hold harmless the Subscriber from and against all losses, liabilities, claims, damages, costs, fees and expenses whatsoever (including, but not limited to, any and all expenses incurred in investigating, preparing or defending against any litigation commenced or threatened) based upon or arising out of the Company's actual or alleged false acknowledgment, representation or warranty, or misrepresentation or omission to state a material fact, or breach by the Company of any covenant or agreement made by the Company, contained herein or in any other any other Disclosure Materials. The liability of the Company under this paragraph shall not exceed the total Purchase Price paid by the Subscriber hereunder.

c. Promptly after receipt by an indemnified party under this Section 7 of notice of the commencement of any action, such indemnified party will, if a claim in respect thereof is to be made against the indemnifying party under this Section 7, notify the indemnifying party in writing of the commencement thereof; but the omission so to notify the indemnifying party will not relieve it from any liability which it may have to any indemnified party otherwise than under this Section 7. In case any such action is brought against any indemnified party, and it notifies the indemnifying party of the commencement thereof, the indemnifying party will be entitled to participate therein, and to the extent that it may elect by written notice delivered to the indemnified party promptly after receiving the aforesaid notice from such indemnified party, to assume the defense thereof, with counsel satisfactory to such indemnified party; provided, however, if the defendants in any such action include both the indemnified party and the indemnifying party and either (i) the indemnifying party or parties and the indemnified party or parties mutually agree or (ii) representation of both the indemnifying party or parties and the indemnified party or parties by the same counsel is inappropriate under applicable standards of professional conduct due to actual or potential differing interests between them, the indemnified party or parties shall have the right to select separate counsel to assume such legal defenses and to otherwise participate in the defense of such action on behalf of such indemnified party or parties. Upon receipt of notice from the indemnifying party to such indemnified party of its election so to assume the defense of such action and approval by the indemnified party of counsel, the indemnifying party will not be liable to such indemnified party under this Section 7 for any legal or other expenses subsequently incurred by such indemnified party in connection with the defense thereof unless (i) the indemnified party shall have employed counsel in connection with the assumption of legal defenses in accordance with the proviso to the next preceding sentence (it being understood, however, that the indemnifying party shall not be liable for the expenses of more than one separate counsel in such circumstance), (ii) the indemnifying party shall not have employed counsel satisfactory to the indemnified party to represent the indemnified party within a reasonable time after notice of commencement of the action or (iii) the indemnifying party has authorized the employment of counsel for the indemnified party at the expense of the indemnifying party. No indemnifying party shall (i) without the prior written consent of the indemnified parties (which consent shall not be unreasonably withheld), settle or compromise or consent to the entry of any judgment with respect to any pending or threatened claim, action, suit or proceeding in respect of which indemnification or contribution may be sought hereunder (whether or not the indemnified parties are actual or potential parties to such claim or action) unless such settlement, compromise or consent includes an unconditional release of each indemnified party from all liability arising out of such claim, action, suit or proceeding, or (ii) be liable for any settlement of any such action effected without its written consent (which consent shall not be unreasonably withheld), but if settled with its written consent or if there be a final judgment of the plaintiff in any such action, the indemnifying party agrees to indemnify and hold harmless any indemnified party from and against any loss or liability by reason of such settlement or judgment.

8. **Revocability; Binding Effect.** The subscription hereunder may be revoked prior to the Closing thereon, provided that written notice of revocation is sent and is received by the Company at least three business days prior to the Closing on such subscription. The Subscriber hereby acknowledges and agrees that this Agreement shall survive the death or disability of the Subscriber and shall be binding upon and inure to the benefit of the parties and their heirs, executors, administrators, successors, legal representatives and permitted assigns. If the Subscriber is more than one person, the obligations of the Subscriber hereunder shall be joint and several and the agreements, representations, warranties and acknowledgments herein shall be deemed to be made by and be binding upon each such person and such person's heirs, executors, administrators, successors, legal representatives and permitted assigns.

9. **Modification.** This Agreement shall not be modified or waived except by an instrument in writing signed by the party against whom any such modification or waiver is sought to be enforced.

10. **Modifications to the Registration Rights Agreement.** The Company may, at any time prior to the initial Closing, amend the Registration Rights Agreement if necessary to make an immaterial clarification of any provision therein, without first providing notice or obtaining prior consent of the Subscriber.

11. **Notices.** Any notice or other communication required or permitted to be given hereunder shall be in writing and shall be mailed by certified mail, return receipt requested, or delivered against receipt to the party to whom it is to be given (a) if to the Company, at 9805 Northcross Center Court, Suite H, Huntersville, NC 28078 or (b) if to the Subscriber, at the address set forth on the Omnibus Signature Page hereof (or, in either case, to such other address as the party shall have furnished in writing in accordance with the provisions of this Section). Any notice or other communication given by certified mail shall be deemed given at the time of certification thereof, except for a notice changing a party's address which shall be deemed given at the time of receipt thereof.

12. **Assignability.** This Agreement and the rights, interests and obligations hereunder are not transferable or assignable by the Subscriber, and the transfer or assignment of the Shares shall be made only in accordance with all applicable laws.

13. **Applicable Law.** This Agreement shall be governed by and construed in accordance with the laws of the State of New York, without reference to the principles thereof relating to the conflict of laws.

14. **Arbitration.** The parties agree to submit all controversies to arbitration in accordance with the provisions set forth below and understand that:

    a. Arbitration shall be final and binding on the parties.

    b. The parties are waiving their right to seek remedies in court, including the right to a jury trial.

    c. Pre-arbitration discovery is generally more limited and different from court proceedings.

    d. The arbitrator's award is not required to include factual findings or legal reasoning and any party's right to appeal or to seek modification of rulings by arbitrators is strictly limited.

    e. The panel of arbitrators will typically include a minority of arbitrators who were or are affiliated with the securities industry.

    f. All controversies which may arise between the parties concerning this Agreement shall be determined by arbitration pursuant to the rules then pertaining to the Financial Industry Regulatory Authority. Judgment on any award of any such arbitration may be entered in the courts of the State of North Carolina sitting in Mecklenburg County and the United States District Court for the Western District of North Carolina sitting in Charlotte, and any state or appellate court therefrom, or in any other court having jurisdiction of the person or persons against whom such award is rendered. Any notice of such arbitration or for the confirmation of any award in any arbitration shall be sufficient if given in accordance with the provisions of this Agreement. The parties agree that the determination of the arbitrators shall be binding and conclusive upon them. The prevailing party, as determined by such arbitrators, in a legal proceeding shall be entitled to collect any costs, disbursements and reasonable attorney's fees from the other party. Prior to filing an arbitration, the parties hereby agree that they will attempt to resolve their differences first by submitting the matter for resolution to a mediator, acceptable to all parties, and whose expenses will be borne equally by all parties. The mediation will be held in the County of Mecklenburg, North Carolina, on an expedited basis. If the parties cannot successfully resolve their differences through mediation, the matter will be resolved by arbitration as provided above. The arbitration shall take place in Charlotte, North Carolina, on an expedited basis.

15. **Blue Sky Qualification.** The purchase of Shares under this Agreement is expressly conditioned upon the exemption from qualification of the offer and sale of the Shares from applicable federal and state securities laws. The Company shall not be required to qualify this transaction under the securities laws of any jurisdiction and, should qualification be necessary, the Company shall be released from any and all obligations to maintain its offer, and may rescind any sale contracted, in the jurisdiction.

16. **Use of Pronouns.** All pronouns and any variations thereof used herein shall be deemed to refer to the masculine, feminine, neuter, singular or plural as the identity of the person or persons referred to may require.

17. **Confidentiality.** The Subscriber acknowledges and agrees that any information or data the Subscriber has acquired from or about the Company or may acquire in the future, not otherwise properly in the public domain, including, without limitation, the Disclosure Materials, was received in confidence. The Subscriber agrees not to divulge, communicate or disclose, except as may be required by law or for the performance of this Agreement, or use to the detriment of the Company or for the benefit of any other person, or misuse in any way, any confidential information of the Company, including any scientific, technical, trade or business secrets of the Company and any scientific, technical, trade or business materials that are treated by the Company as confidential or proprietary, including, but not limited to, internal personnel and financial information of the Company or its affiliates, the manner and methods of conducting the business of the Company or its affiliates and confidential information obtained by or given to the Company about or belonging to third parties. The Subscriber understands that the Company may rely on Subscriber's agreement of confidentiality to comply with the exemptive provisions of Regulation FD under the Securities Act of 1933 as set forth in Rule 100(a)(b)(2)(ii) of Regulation FD. In addition, the Subscriber acknowledges that it is aware that the United States securities laws generally prohibit any person who is in possession of material nonpublic information about a public company such as the Company from purchasing or selling securities of such company. The provisions of this Section 17 are in addition to and not in replacement of any other confidentiality agreement between the Company and the Subscriber.

18. **Price Protection.** If during the period from the Closing of the Offering in which the Subscriber participates until the Price Protection End Date (as defined below), the Company shall issue Additional Shares of Common Stock (as defined below) for a consideration per share, or with an exercise or conversion price per share, less than the Purchase Price (adjusted proportionately (or if it cannot be adjusted proportionately, then equitably) for any event described in clause (ii) of the following paragraph occurring after the respective Closing of the Offering) (the "*Lower Price*"), the Subscriber shall be entitled to receive from the Company (for no additional consideration), additional Shares in an amount such that, when added to the number of Shares purchased by the Subscriber under this Agreement, will equal the number of Shares that the Subscriber's Purchase Price for the Shares set forth on the Subscriber's signature page hereof would have purchased at the greater of (A) the Lower Price, and (B) the Floor Price (as defined below); provided, however, that for the avoidance of doubt, if the Subscriber is a director, executive officer, employee, or other affiliate of the Company at the time of the applicable Closing, or at any time within the three months preceding such Closing was a director, executive officer, employee or other affiliate of the Company, the Subscriber will not receive price-protection rights in the Offering, including under this Section 18; provided, further, that, (i) no Subscriber will receive the price protection rights in the Offering, including under this Section 18, to the extent that receipt thereof would cause the Company to issue more than 20% of the number of shares of Common Stock outstanding prior to the commencement of the Offering, and (ii) the Company may allocate price protection rights among Subscribers in its sole discretion.

"*Additional Shares of Common Stock*" shall mean all shares of Common Stock issued by the Company after the Closing of the Offering in which the Subscriber participates (including without limitation any shares of Common Stock issuable upon conversion or exchange of any convertible securities or upon exercise of any option, warrant or other right, on an as converted or as exercised basis, as of the date of issuance of such security, option, warrant or right), other than: (i) shares of Common Stock issued or issuable upon conversion or exchange of any convertible securities or exercise of any options, warrants or other rights outstanding as of the Closing of the Offering in which the Subscriber participates; (ii) shares of Common Stock issued or issuable by reason of a dividend, stock split, split-up or other distribution on shares of Common Stock relating to any recapitalization, reclassification or reorganization of the capital stock of the Company or otherwise, or any consolidation or merger of the Company with another corporation, or the sale of all or substantially all of its assets or other transaction effected in such a way that there is no change of control; (iii) shares of Common Stock issued in a firmly underwritten registered public offering under the Securities Act; (iv) shares of Common Stock issued or issuable pursuant to the acquisition of another entity or business by the Company by merger, purchase of substantially all of the assets or other reorganization or pursuant to a joint venture or technology license agreement, but not including a transaction in which the Company is issuing securities primarily for the purpose of raising capital or to an entity whose primary business is investing in securities; (v) shares of Common Stock issued or issuable to officers, directors and employees of, or consultants to, the Company pursuant to stock grants, option plans, purchase plans or other employee stock incentive programs or arrangements approved by the Board of Directors, or upon exercise of options or warrants granted to such parties pursuant to any such plan or arrangement; and (vi) securities issued to financial institutions, institutional investors or lessors in connection with credit arrangements, equipment financings, lease arrangements or similar transactions, in the aggregate not exceeding ten percent (10%) of the number of shares of Common Stock outstanding at any time, and in case of clauses (ii) through (vi) above, such issuance is approved by a majority of disinterested directors of the Company and includes no "death spiral" provision of any kind.

"Floor Price" shall mean: (i) Five United States Dollars (US$5.00) if gross proceeds of the Offering (inclusive of the US$1,000,000 gross proceeds from the initial Closing and the gross proceeds of any subsequent Closing in this Offering) exceed US$12,500,000; (ii) Four and a Half United States Dollars (US$4.50) if gross proceeds of the Offering (inclusive of the US$1,000,000 gross proceeds from the initial Closing and the gross proceeds of any subsequent Closing in this Offering) exceed US$10,000,000 and are equal to or less than US$12,500,000; or (ii) Four United States Dollars (US$4.00) if gross proceeds of the Offering (inclusive of the US$1,000,000 gross proceeds from the initial Closing and the gross proceeds of any subsequent Closing in this Offering) are equal to or less than US$10,000,000.

"Price Protection End Date" shall mean the later of: (i) September 30, 2018; or (ii) the date one hundred eighty (180) days after the effectiveness of a registration statement as contemplated by Section 3(a) of the Registration Rights Agreement with respect to Registrable Securities (as defined in the Registration Rights Agreement) then held by Subscriber. Subscriber acknowledges its obligations under the Section 5 of Registration Rights Agreement, to enable the Company to timely file such registration statement.

19. **Miscellaneous.**

a. This Agreement, together with the Registration Rights Agreement and any confidentiality agreement between the Subscriber and the Company, constitute the entire agreement between the Subscriber and the Company with respect to the Offering and supersede all prior oral or written agreements and understandings, if any, relating to the subject matter hereof. The terms and provisions of this Agreement may be waived, or consent for the departure therefrom granted, only by a written document executed by the party entitled to the benefits of such terms or provisions.

b. The representations and warranties of the Company and the Subscriber made in this Agreement shall survive the execution and delivery hereof and delivery of the Shares for a period of twelve (12) months following the Closing Date.

c. Each of the parties hereto shall pay its own fees and expenses (including the fees of any attorneys, accountants, appraisers or others engaged by such party) in connection with this Agreement and the transactions contemplated hereby, whether or not the transactions contemplated hereby are consummated.

d. This Agreement may be executed in one or more original or facsimile (including by an e-mail which contains a .pdf file of an executed signature page) counterparts, each of which shall be deemed an original, but all of which shall together constitute one and the same instrument and which shall be enforceable against the parties actually executing such counterparts. The exchange of copies of this Agreement and of signature pages by facsimile transmission or in .pdf format shall constitute effective execution and delivery of this Agreement as to the parties and may be used in lieu of the original Agreement for all purposes. Signatures of the parties transmitted by facsimile or by e-mail of a document in .pdf format shall be deemed to be their original signatures for all purposes.

e. Each provision of this Agreement shall be considered separable and, if for any reason any provision or provisions hereof are determined to be invalid or contrary to applicable law, such invalidity or illegality shall not impair the operation of or affect the remaining portions of this Agreement.

f. Paragraph titles are for descriptive purposes only and shall not control or alter the meaning of this Agreement as set forth in the text.

g. The Subscriber understands and acknowledges that there may be multiple Closings for the Offering.

h. The Subscriber hereby agrees to furnish the Company such other information as the Company may request prior to the Closing with respect to its subscription hereunder.

20. **Omnibus Signature Page.** This Agreement is intended to be read and construed in conjunction with the Registration Rights Agreement. Accordingly, pursuant to the terms and conditions of this Agreement and the Registration Rights Agreement, it is hereby agreed that the execution by the Subscriber of this Agreement, in the place set forth on the Omnibus Signature Page below, shall constitute agreement to be bound by the terms and conditions hereof and the terms and conditions of the Registration Rights Agreement, with the same effect as if each of such separate but related agreement were separately signed.

21. **Public Disclosure.** Neither the Subscriber nor any officer, manager, director, member, partner, stockholder, employee, affiliate, affiliated person or entity of the Subscriber shall make or issue any press releases or otherwise make any public statements or make any disclosures to any third person or entity with respect to the transactions contemplated herein and will not make or issue any press releases or otherwise make any public statements of any nature whatsoever with respect to the Company without the Company's express prior approval. The Company has the right to withhold such approval in its sole discretion.

22. **Potential Conflicts.** Legal counsel to the Company and any placement agents or brokers that may be retained by the Company in connection with the Offering, and/or their respective affiliates, principals, representatives or employees, may now or hereafter own stock of the Company or warrants to purchase Company stock.

[Signature page follows.]

IN WITNESS WHEREOF, the Company has duly executed this Subscription Agreement as of the ____ day of _____, 201__.

AKOUSTIS TECHNOLOGIES, INC.

By: _____

Name: Jeffrey B. Shealy
Title: Chief Executive Officer

How to subscribe for Shares in the private offering of

AKOUSTIS TECHNOLOGIES, INC.

1. **Complete, Sign and Date** the **Omnibus Signature Page** for the Securities Purchase Agreement and Registration Rights Agreement.

2. **Initial** the **Accredited Investor Certification** in the appropriate place or places.

3. **Complete and sign** the **Investor Profile**.

4. **Review** the Anti Money Laundering Requirements summary and **Complete and sign** the **Anti-Money Laundering Information Form.**

5. **Email** all completed forms to **[Name]**, at **[Email Address]** and then **send all signed original documents** to:

   [Placement Agent Name]
   [Street Address]
   [City, State Zip]
   Telephone: **[Telephone]**
   Facsimile: **[Facsimile]**

6. **Paying the Purchase Price (by wire transfer)**, you should send a wire transfer for the exact dollar amount of the Purchase Price for the number of Shares you are purchasing according to the following instructions**:**

Bank:	**[Bank Name]** **[Bank Street Address]** **[Bank City, State Zip]**
ABA Routing #:	**[Routing]**
SWIFT CODE:	**[SWIFT CODE]**
Account Name:	**[Account Name]**
Account #:	**[Account #]**
Reference:	"FFC:Akoustis Technologies, Inc. Escrow **[Ref #]** *[INSERT SUBSCRIBER'S NAME]*"
Escrow Agent Contact:	**[Contact Name]**

Thank you for your interest,

Akoustis Technologies, Inc.

AKOUSTIS TECHNOLOGIES, INC.
OMNIBUS SIGNATURE PAGE TO
SECURITIES PURCHASE AGREEMENT AND REGISTRATION RIGHTS AGREEMENT

The undersigned, desiring to: (i) enter into the Securities Purchase Agreement, dated as of _____ ___,[1] 2017 (the "Securities Purchase **Agreement**"), between the undersigned, **Akoustis Technologies, Inc.** a Delaware corporation (the "**Company**"), and the other parties thereto, in or substantially in the form furnished to the undersigned, (ii) enter into the Registration Rights Agreement (the "Registration Rights Agreement"), among the undersigned, the Company and the other parties thereto, in or substantially in the form furnished to the undersigned and (iii) purchase the Shares of the Company's securities as set forth in the Securities Purchase Agreement and below, hereby agrees to purchase such Shares from the Company and further agrees to join the Securities Purchase Agreement and the Registration Rights Agreement as a party thereto, with all the rights and privileges appertaining thereto, and to be bound in all respects by the terms and conditions thereof. The undersigned specifically acknowledges having read the representations section in the Securities Purchase Agreement entitled "Representations and Warranties of the Subscriber" and hereby represents that the statements contained therein are complete and accurate with respect to the undersigned as a Subscriber.

IN WITNESS WHEREOF, the Subscriber hereby executes the Securities Purchase Agreement and the Registration Rights Agreement.

Dated: _____, 2017

_____	X	$5.50	=	$_____
Number of Shares		Purchase Price per Share		Total Purchase Price

SUBSCRIBER (individual)	**SUBSCRIBER** (entity)
_____	_____
Signature	Name of Entity
_____	_____
Print Name	Signature
_____	Print Name: _____
Signature (if Joint Tenants or Tenants in Common)	Title: _____
Address of Principal Residence:	Address of Executive Offices:
_____	_____
_____	_____
_____	_____
Social Security Number(s):	IRS Tax Identification Number:
_____	_____
Telephone Number:	Telephone Number:
_____	_____
Facsimile Number:	Facsimile Number:
_____	_____
E-mail Address:	E-mail Address:

[1] ***Will reflect the Closing Date. Not to be completed by Subscriber.***

AKOUSTIS TECHNOLOGIES, INC.
ACCREDITED INVESTOR CERTIFICATION
For Individual Investors Only
(all Individual Investors must *INITIAL* where appropriate):

Initial _____ I have a net worth of at least US$1 million either individually or through aggregating my individual holdings and those in which I have a joint, community property or other similar shared ownership interest with my spouse. ***(For purposes of calculating your net worth under this paragraph, (a) your primary residence shall not be included as an asset; (b) indebtedness secured by your primary residence, up to the estimated fair market value of your primary residence at the time of your purchase of the securities, shall not be included as a liability (except that if the amount of such indebtedness outstanding at the time of your purchase of the securities exceeds the amount outstanding 60 days before such time, other than as a result of the acquisition of your primary residence, the amount of such excess shall be included as a liability); and (c) indebtedness that is secured by your primary residence in excess of the estimated fair market value of your primary residence at the time of your purchase of the securities shall be included as a liability.)***

Initial _____ I have had an annual gross income for the past two years of at least US$200,000 (or US$300,000 jointly with my spouse) and expect my income (or joint income, as appropriate) to reach the same level in the current year.

Initial _____ I am a director or executive officer of Akoustis Technologies, Inc.

For Non-Individual Investors (Entities)
(all Non-Individual Investors must *INITIAL* where appropriate):

Initial _____ The investor certifies that it is a partnership, corporation, limited liability company or business trust that is 100% owned by persons who meet at least one of the criteria for Individual Investors set forth above (in which case each such person must complete the Accreditor Investor Certification for Individuals above as well the remainder of this questionnaire).

Initial _____ The investor certifies that it is a partnership, corporation, limited liability company or business trust that has total assets of at least US$5 million and was not formed for the purpose of investing the Company.

Initial _____ The investor certifies that it is an employee benefit plan whose investment decision is made by a plan fiduciary (as defined in ERISA §3(21)) that is a bank, savings and loan association, insurance company or registered investment advisor.

Initial _____ The investor certifies that it is an employee benefit plan whose total assets exceed US$5,000,000 as of the date of this Agreement.

Initial _____ The undersigned certifies that it is a self-directed employee benefit plan whose investment decisions are made solely by persons who meet at least one of the criteria for Individual Investors.

Initial _____ The investor certifies that it is a U.S. bank, U.S. savings and loan association or other similar U.S. institution acting in its individual or fiduciary capacity.

Initial _____ The undersigned certifies that it is a broker-dealer registered pursuant to §15 of the Securities Exchange Act of 1934.

Initial _____ The investor certifies that it is an organization described in §501(c)(3) of the Internal Revenue Code with total assets exceeding US$5,000,000 and not formed for the specific purpose of investing in the Company.

Initial _____ The investor certifies that it is a trust with total assets of at least US$5,000,000, not formed for the specific purpose of investing in the Company, and whose purchase is directed by a person with such knowledge and experience in financial and business matters that such person is capable of evaluating the merits and risks of the prospective investment.

Initial _____ The investor certifies that it is a plan established and maintained by a state or its political subdivisions, or any agency or instrumentality thereof, for the benefit of its employees, and which has total assets in excess of US$5,000,000.

Initial _____ The investor certifies that it is an insurance company as defined in §2(13) of the Securities Act of 1933, or a registered investment company.

AKOUSTIS TECHNOLOGIES, INC.
Investor Profile
(Must be completed by Investor)

Section A - Personal Investor Information

Investor Name(s): _____

Individual executing Profile or Trustee: _____

Social Security Numbers / Federal I.D. Number: _____

Date of Birth: _____ Marital Status: _____
Joint Party Date of Birth: _____ Investment Experience (Years): _____
Annual Income: _____ Liquid Net Worth: _____
Net Worth*: _____
Tax Bracket: _____ 15% or below _____ 25% - 27.5% _____ Over 27.5%
Home Street Address: _____

Home City, State & Zip Code: _____

Home Phone: _____ Home Fax: _____ Home Email: _____

Employer: _____

Employer Street Address: _____

Employer City, State & Zip Code: _____

Bus. Phone: _____ Bus. Fax: _____ Bus. Email: _____

Type of Business: _____

Outside Broker/Dealer: _____

Section B – Certificate Delivery Instructions

____ Please deliver certificate to the Employer Address listed in Section A.
____ Please deliver certificate to the Home Address listed in Section A.
____ Please deliver certificate to the following address:
_____

Section C – Form of Payment – Check or Wire Transfer

____ Check payable to **Delaware Trust Company, as Escrow Agent for Akoustis Technologies, Inc. Acct# 79-3204 Insert Subscriber's Name**
____ Wire funds from my outside account according to instructions of the Securities Purchase Agreement.
____ The funds for this investment are rolled over, tax deferred from _____ within the allowed 60 day window.

Please check if you are a FINRA member or affiliate of a FINRA member firm: ____

_____ _____
Investor Signature **Date**

* **For purposes of calculating your net worth in this form, (a) your primary residence shall not be included as an asset; (b) indebtedness secured by your primary residence, up to the estimated fair market value of your primary residence at the time of your purchase of the securities, shall not be included as a liability (except that if the amount of such indebtedness outstanding at the time of your purchase of the securities exceeds the amount outstanding 60 days before such time, other than as a result of the acquisition of your primary residence, the amount of such excess shall be included as a liability); and (c) indebtedness that is secured by your primary residence in excess of the estimated fair market value of your primary residence at the time of your purchase of the securities shall be included as a liability.**

ANTI MONEY LAUNDERING REQUIREMENTS

The USA PATRIOT Act

The USA PATRIOT Act is designed to detect, deter, and punish terrorists in the United States and abroad. The Act imposes new anti-money laundering requirements on brokerage firms and financial institutions. Since April 24, 2002 all brokerage firms have been required to have new, comprehensive anti-money laundering programs.

To help you understand these efforts, we want to provide you with some information about money laundering and our steps to implement the USA PATRIOT Act.

What is money laundering?

Money laundering is the process of disguising illegally obtained money so that the funds appear to come from legitimate sources or activities. Money laundering occurs in connection with a wide variety of crimes, including illegal arms sales, drug trafficking, robbery, fraud, racketeering, and terrorism.

How big is the problem and why is it important?

The use of the U.S. financial system by criminals to facilitate terrorism or other crimes could well taint our financial markets. According to the U.S. State Department, one recent estimate puts the amount of worldwide money laundering activity at $1 trillion a year.

What are we required to do to eliminate money laundering?

Under rules required by the USA PATRIOT Act, our anti-money laundering program must designate a special compliance officer, set up employee training, conduct independent audits, and establish policies and procedures to detect and report suspicious transaction and ensure compliance with such laws. As part of our required program, we may ask you to provide various identification documents or other information. Until you provide the information or documents we need, we may not be able to effect any transactions for you.

ANTI-MONEY LAUNDERING INFORMATION FORM
The following is required in accordance with the AML provision of the USA PATRIOT ACT.
(Please fill out and return with requested documentation.)

INVESTOR NAME: _____

LEGAL ADDRESS: _____

_____

SSN# or TAX ID# OF INVESTOR: _____

YEARLY INCOME: _____

NET WORTH: _____ *

*** For purposes of calculating your net worth in this form, (a) <u>your primary residence shall not be included as an asset</u>; (b) indebtedness secured by your primary residence, up to the estimated fair market value of your primary residence at the time of your purchase of the securities, shall not be included as a liability (except that if the amount of such indebtedness outstanding at the time of your purchase of the securities exceeds the amount outstanding 60 days before such time, other than as a result of the acquisition of your primary residence, the amount of such excess shall be included as a liability); and (c) indebtedness that is secured by your primary residence in excess of the estimated fair market value of your primary residence at the time of your purchase of the securities shall be included as a liability.**

INVESTMENT OBJECTIVE(S) FOR ALL INVESTORS: _____

ADDRESS OF BUSINESS OR OF EMPLOYER: _____

_____

FOR INVESTORS WHO ARE <u>INDIVIDUALS</u>: AGE: _____

FOR INVESTORS WHO ARE <u>INDIVIDUALS</u>: OCCUPATION: _____

FOR INVESTORS WHO ARE <u>ENTITIES</u>: NATURE OF BUSINESS: _____

<u>IDENTIFICATION & DOCUMENTATION AND SOURCE OF FUNDS:</u>

1. Please submit a copy of non-expired identification for the authorized signatory(ies) on the investment documents, showing name, date of birth, address and signature. **The address shown on the identification document MUST match the Investor's address shown on the Investor Signature Page.**

   Current Driver's License or Valid Passport or Identity Card

   (*Circle one or more)*

2. If the Investor is a corporation, limited liability company, trust or other type of entity, please submit the following requisite documents: (i) Articles of Incorporation, By-Laws, Certificate of Formation, Operating Agreement, Trust or other similar documents for the type of entity; and (ii) Corporate Resolution or power of attorney or other similar document granting authority to signatory(ies) and designating that they are permitted to make the proposed investment.

3. Please advise where the funds were derived from to make the proposed investment:

   Investments Savings Proceeds of Sale Other _____

   (Circle one or more)

Signature: _____
Print Name: _____
Title (if applicable): _____
Date: _____

Schedule 3

Broker's Fees

Pursuant to the engagement letters with Drexel Hamilton, LLC ("Drexel"), Joseph Gunnar & Co., LLC and Katalyst Securities LLC (each, a "*Broker*" and collectively the "Brokers") the Company has engaged the Brokers as placement agents in the Offering. In connection with the Offering, the Company has agreed to pay each Broker:

(a) cash fees in an amount ranging from Seven Percent (7%) to Nine Percent (9%) of the Offering's gross proceeds depending upon the amount raised by such Broker, in each case from any sale of Securities in the Offering during the Term to investors first contacted by such Broker in connection with the Offering, and in each case excluding the gross proceeds received from investors not introduced to the Offering by such Broker;

(b) warrants (the "*Placement Agent Warrants*") to purchase a number of shares of Common Stock in amounts ranging from Seven Percent (7%) to Nine Percent (9%) of the Offering's gross proceeds depending upon the amount raised by such Broker, in each case from any sale of Securities in the Offering during the Term to investors first contacted by such Broker in connection with the Offering, and in each case excluding the gross proceeds received from investors not introduced to the Offering by such Broker, *divided by* (B) an exercise price equal to either (i) 120% of the closing price of the Company's common stock on the day immediately preceding the Closing Date of the final Closing contemplated by this Offering or (ii) the Purchase Price; and

(c) reimbursement for all reasonable and documented out-of-pocket costs and expenses incurred in connection with the provision of services under the engagement letter, provided that the Company shall not be obligated to reimburse expenses that exceed, in the aggregate, $10,000 unless the Company has previously approved such expenses in writing.

The Placement Agent Warrants will be issued on the Closing Date of the last Closing under the Broker's engagement letter, will not be exercisable until six months after the date of issuance, will have a term of five years and six months, will include customary piggyback registration rights with respect to the underlying shares of Common Stock.

In addition, the Company has agreed to pay Canaccord Genuity ("Canaccord"), a former placement agent, cash fees in an amount ranging from Seven Percent (7%) to Nine Percent (9%) of the Offering's gross proceeds from specified accounts. With respect to these accounts, Drexel will receive a reduced cash fee ranging from Two Percent (2%) to Four Percent (4%).

Schedule 4a

Subsidiaries

Akoustis, Inc., a Delaware corporation
Akoustis Manufacturing New York, Inc., a Delaware corporation

Schedule 4c

Capitalization

(ii) **Options, Warrants, Restricted Stock Units, etc.**

As of November 20, 2017, the Company had (i) options to purchase 1,130,859 shares of Common Stock issued and outstanding at prices ranging from $1.50 to $7.12 per share; (ii) warrants to purchase 602,632 shares of Common Stock issued and outstanding at prices ranging from $1.50 to $9.00 per share, which excludes any warrants issued or issuable in connection with this Offering; and (iii) unvested restricted stock units for 456,494 shares issued and outstanding, scheduled to vest between September 27, 2018 and November 15, 2021.

As of November 20, 2017, the Company has closed on the sale under an earlier round of this Offering of an aggregate of 181,815 shares of its Common Stock to certain accredited investors, at a purchase price of $5.50 per share for aggregate gross proceeds of approximately $1,000,000, as disclosed in the Current Report on Form 8-K filed by the Company with the SEC on November 17, 2017, the text of which is incorporated herein by reference.

(iv) **Registration rights**

Pursuant to that certain registration rights agreement (the "2015 Registration Rights Agreement") entered into by the Company and the subscribers in the private placement offering of Common Stock conducted by the Company in May and June 2015 (the "2015 Offering"), the Company is required to maintain the effectiveness of the Registration Statement on Form S-1 declared effective by the Securities and Exchange Commission on October 20, 2015 for a period of twenty-four (24) months. In addition, the 2015 Registration Rights Agreement provides for customary piggyback registration rights. A copy of the 2015 Registration Rights Agreement is filed as Exhibit 10.9 to the Current Report on Form 8-K filed by the Company with the SEC on May 29, 2015, the text of which is incorporated herein by reference.

Pursuant to that certain registration rights agreement (the "2016 Registration Rights Agreement") entered into by the Company and the subscribers in the private placement of Common Stock conducted by the Company in March and April 2016 (the "2016 Offering"), the Company is required to maintain the effectiveness of the Registration Statement on Form S-1 declared effective by the Securities and Exchange Commission on July 22, 2016 for a period of twenty-four (24) months. In addition, the 2016 Registration Rights Agreement provides for customary piggyback registration rights. A copy of the 2016 Registration Rights Agreement is filed as Exhibit 10.1 to the Current Report on Form 8-K filed by the Company with the SEC on March 11, 2016, the text of which is incorporated herein by reference.

Pursuant to that certain registration rights agreement (the "2016/2017 Registration Rights Agreement") entered into by the Company and the subscribers in the private placement of Common Stock conducted by the Company in November and December 2016 and January and February 2017 (the "2016/2017 Offering"), the Company is required to maintain the effectiveness of the Registration Statement on Form S-1 declared effective by the Securities and Exchange Commission on June 5, 2017 for a period of twenty-four (24) months. In addition, the 2016/2017 Registration Rights Agreement provides for customary piggyback registration rights. A copy of the 2016/2017 Registration Rights Agreement is filed as Exhibit 10.1 to the Current Report on Form 8-K filed by the Company with the SEC on November 25, 2016, the text of which is incorporated herein by reference.

Pursuant to that certain registration rights agreement (the "2017 Registration Rights Agreement") entered into by the Company and the subscribers in the private placement of Common Stock conducted by the Company and the subscribers in the private placement of Common Stock conducted by the Company in May 2017 (the "2017 Offering"), the Company is required to maintain the effectiveness of the Registration Statement on Form S-1 declared effective by the Securities and Exchange Commission on June 5, 2017 for a period of twenty-four months. In addition, the 2017 Registration Rights Agreement provides for customary piggyback registration rights. A copy of the 2017 Registration Rights Agreement is filed as Exhibit 10.37 to the Company's Registration Statement on Form S-1 (SEC File No. 333-218245) filed with the Securities and Exchange Commission on May 25, 2017.

(vi) **Anti-Dilution or Similar Provisions**

The Company sold a total of 663,000 shares of Common Stock in the 2017 Offering at a fixed purchase price of $9.00 per share (the "2017 Offering Price"). In accordance with the terms of the subscription agreements executed by the Company and each of the investors in the 2017 Offering, if the Company issues additional shares of Common Stock or Common Stock equivalents (subject to customary exceptions, including but not limited to issuances of awards under Company employee stock incentive programs and certain issuances in connection with credit arrangements, equipment financings, lease arrangements, or similar transactions) before May 1, 2019 for a consideration per share less than the 2017 Offering Price (as adjusted for any subsequent stock dividend, stock split, distribution, recapitalization, reclassification, reorganization, or similar event) (the "Lower Price"), each investor in the 2017 Offering will be entitled to receive from the Company additional shares of Common Stock in an amount such that, when added to the number of shares of Common Stock initially purchased by such investor, will equal the number of shares of Common Stock that such investor's investment in the 2017 Offering would have purchased at the Lower Price. Pursuant to such rights, this Offering will trigger the issuance of approximately 542,455 shares of Common Stock to the investors in the 2017 Offering for no additional consideration.

Schedule 4e

Consents

[None]

Schedule 4f

Litigation

[None]

Schedule 4j

Intellectual Property Rights

[No exceptions.]

Schedule 4n

Title

In connection with the acquisition of the STC-MEMS Business, the Company agreed to pay to Fuller Road Management Corporation ("FRMC") a penalty if the Company sells the acquired real estate subject to the related Definitive Real Property Purchase Agreement within three (3) years after the date of the agreement (June 26, 2017) for an amount in excess of $1.75 million, subject to certain enumerated exceptions. The penalty if, imposed, would be equivalent to the amount that the sales price of the property exceeds $1,750,000 up to a maximum penalty of $5.9 million in Year 1, $3.97 million in Year 2, and $1.98 million in Year 3.

On September 28, 2017, the Company executed a term sheet with the Ontario County Economic Development Council ("OCEDC") for a 60 month, not to exceed 3% interest, loan of $400,000. As security for the loan once closed, the OCEDC will require a lien on the property at 5450 Campus Drive, the Company's NY Foundry acquired on June 26, 2017. The lien will be subordinate to any first position mortgage that does not exceed a loan to value of 80%. The OCEDC also reserves the right to call the loan as due and payable if first mortgage would exceed $9.0 million in value. As of November 20, 2017, the Loan has not closed.

Schedule 4q

Rights of First Refusal

[None]

Schedule 4t

Brokers' Fees

See Schedule 3.

EXHIBIT A

Form of Registration Rights Agreement

Exhibit 10.29.4

SUBSCRIPTION AGREEMENT

This Subscription Agreement (this "*Agreement*") has been executed by Tiburon Opportunity Fund LP (the "*Subscriber*") in connection with the private placement offering (the "*Offering*") by **Akoustis Technologies, Inc.**, a Delaware corporation (the "*Company*") of up to 2,800,000 shares (each a "*Share*" and collectively, the "*Shares*") of the Company's common stock, par value $0.001 per share ("*Common Stock*"), at a purchase price of US$5.50 per Share of Common Stock (the "*Purchase Price*"). This subscription is being submitted to you in accordance with and subject to the terms and conditions described in this Agreement.

The Shares being subscribed for pursuant to this Agreement have not been registered under the Securities Act of 1933, as amended (the "*Securities Act*"). The Offering is being made on a reasonable best efforts basis to "accredited investors" (as defined in Regulation D under the Securities Act), including the Company's directors and executive officers, and may be made also to unaccredited investors in compliance with Rule 506(b) of Regulation D, as determined by the Company's Board of Directors.

The undersigned acknowledges receipt of a copy of the Registration Rights Agreement, substantially in the form of Exhibit A hereto (the "*Registration Rights Agreement*").

Each closing of the Offering (a "*Closing*," and the date on which such Closing occurs hereinafter referred to as the "*Closing Date*") shall take place at the offices of the Company.

The Company may conduct one or more Closings for the sale of the Shares until the termination of the Offering.

Any term sheet, disclosure schedule or other information document, delivered to the Subscriber prior to Subscriber's execution of this Agreement, and any such document delivered to the Subscriber after Subscriber's execution of this Agreement and prior to the Closing of the Subscriber's subscription hereunder are collectively referred to as the "*Disclosure Materials*."

1. **Subscription.** The undersigned Subscriber hereby subscribes to purchase the number of Shares set forth on the Omnibus Signature Page attached hereto, for the aggregate Purchase Price as set forth on such Omnibus Signature Page, subject to the terms and conditions of this Agreement and the Registration Rights Agreement and on the basis of the representations, warranties, covenants and agreements contained herein.

2. **Subscription Procedure.** To complete a subscription for the Shares, the Subscriber must fully comply with the subscription procedure provided in paragraphs a. through c. of this Section on or before the Closing Date.

    a. Subscription Documents. On or before the Closing Date, the Subscriber shall review, complete and execute the Omnibus Signature Page to this Agreement and the Registration Rights Agreement, the Investor Profile, Anti-Money Laundering Form and Investor Certification, attached hereto following the Omnibus Signature Page (collectively, the "*Subscription Documents*"), and deliver the Subscription Documents to the Company at the address set forth under the caption "*How to subscribe for Shares in the private offering of Akoustis Technologies, Inc.*" below. Executed documents may be delivered to the Company by facsimile or .pdf sent by electronic mail (e-mail), if the Subscriber delivers the original copies of the documents to the Company as soon as practicable thereafter.

b. Purchase Price. Simultaneously with the delivery of the Subscription Documents to the Company as provided herein, and in any event on or prior to the Closing Date, the Subscriber shall deliver to the Company the full Purchase Price by certified or other bank check or by wire transfer of immediately available funds, pursuant to the instructions set forth under the caption "*How to subscribe for Shares in the private offering of Akoustis Technologies, Inc.*" below. Such funds will be held for the Purchaser's benefit and will be returned promptly, without interest or offset, if this Subscription Agreement is not accepted by the Company or the Offering is terminated pursuant to its terms by the Company prior to the Closing as defined herein. Subscriber shall deliver to the Company the full Purchase Price by wire transfer of immediately available funds no later than December 1, 2017 (pursuant to the instructions set forth under the caption "*How to subscribe for Shares in the private offering of Akoustis Technologies, Inc.*" below); in the event Subscriber fails to deliver the funds by December 1, 2017, the Company may revoke this Subscription Agreement upon written notice at any time, without further liability to Subscriber.

c. Company Discretion. The Subscriber understands and agrees that the Company in its sole discretion reserves the right to accept or reject this or any other subscription for Shares, in whole or in part, notwithstanding prior receipt by the Subscriber of notice of acceptance of this subscription. The Company shall have no obligation hereunder until the Company shall execute and deliver to the Subscriber an executed copy of this Agreement. If this subscription is rejected in whole, or the Offering is terminated, all funds received from the Subscriber will be returned without interest or offset, and this Agreement shall thereafter be of no further force or effect. If this subscription is rejected in part, the funds for the rejected portion of this subscription will be returned without interest or offset, and this Agreement will continue in full force and effect to the extent this subscription was accepted.

3. **Placement Agents or Brokers.** Except as set forth on Schedule 3, the Company has not engaged any placement agents or brokers, or agreed to compensate any placement agents or brokers. The Company may engage and compensate one or more other placement agents or brokers in connection with the Offering. Placement agents or brokers, if any, will be engaged on a reasonable best efforts basis.

4. **Representations and Warranties of the Company**. The Company hereby represents and warrants to the Subscriber, as of the Closing Date (unless otherwise specified), the following:

a. Organization and Qualification. The Company and each of its subsidiaries is a corporation or other business entity duly organized and validly existing in good standing under the laws of the jurisdiction of its formation, and has the requisite corporate power to own its properties and to carry on its business as now being conducted. The Company and each of its subsidiaries is duly qualified as a foreign corporation to do business and is in good standing in every jurisdiction in which the nature of the business conducted by it makes such qualification necessary, except to the extent that the failure to be so qualified or be in good standing would not have a material adverse effect on the assets, business, condition (financial or otherwise), results of operations or future prospects of the Company and its subsidiaries taken as a whole (a "*Material Adverse Effect*"). Each subsidiary of the Company is identified on **Schedule 4a** attached hereto.

b. Authorization, Enforcement, Compliance with Other Instruments. (i) The Company has the requisite corporate power and authority to enter into and perform its obligations under this Agreement, the Registration Rights Agreement and each of the other agreements and documents that are exhibits hereto or thereto or are contemplated hereby or thereby or necessary or desirable to effect the transactions contemplated hereby or thereby (the "*Transaction Documents*") and to issue the Shares, in accordance with the terms hereof and thereof, (ii) the execution and delivery by the Company of each of the Transaction Documents and the consummation by it of the transactions contemplated hereby and thereby, including, without limitation, the issuance of the Shares, have been, or will be at the time of execution of such Transaction Documents, duly authorized by the Company's Board of Directors, and no further consent or authorization is, or will be at the time of execution of such Transaction Documents, required by the Company, its respective Board of Directors or its stockholders, (iii) each of the Transaction Documents will be duly executed and delivered by the Company, (iv) the Transaction Documents when executed will constitute the valid and binding obligations of the Company enforceable against the Company in accordance with their terms, except as such enforceability may be limited by general principles of equity or applicable bankruptcy, insolvency, reorganization, moratorium, liquidation or similar laws relating to, or affecting generally, the enforcement of creditors' rights and remedies.

c. Capitalization. The authorized capital stock of the Company consists of 45,000,000 shares of Common Stock and 5,000,000 shares of preferred stock. As of November 13, 2017, the Company has 19,368,308 shares of Common Stock and no preferred stock issued and outstanding. All of the outstanding shares of Common Stock and of the stock of each of the Company's subsidiaries have been duly authorized, validly issued and are fully paid and nonassessable. Except as set forth on **Schedule 4c** attached hereto: (i) no shares of capital stock of the Company or any of its subsidiaries are (and the Shares will not be) subject to preemptive rights or any other similar rights or any liens or encumbrances suffered or permitted by the Company; (ii) there are no outstanding options, warrants, scrip, rights to subscribe to, calls or commitments of any character whatsoever relating to, or securities or rights convertible into, any shares of capital stock of the Company or any of its subsidiaries, or contracts, commitments, understandings or arrangements by which the Company or any of its subsidiaries is or may become bound to issue additional shares of capital stock of the Company or any of its subsidiaries, (iii) there are no outstanding debt securities of the Company or its subsidiaries, (iv) there are no agreements or arrangements under which the Company or any of its subsidiaries is obligated to register the sale of any of their securities under the Securities Act (other than pursuant to the Registration Rights Agreement), (v) there are no registration statements that have been filed but are not yet effective relating to securities of the Company, or any outstanding comment letters from the SEC or any other regulatory agency; (vi) there are no securities or instruments containing anti-dilution or similar provisions, including the right to adjust the exercise, exchange or reset price under such securities, that will be triggered by the issuance of the Shares as described in this Agreement (other than pursuant to Section 18 of this agreement); and (vii) no co-sale rights, rights of first refusal or other similar rights exist with respect to the Shares or the issuance and sale thereof. Upon request, the Company will make available to the Subscriber true and correct copies of the Company's Certificate of Incorporation, as in effect on the date hereof (the "*Charter*"), and the Company's By-laws, as in effect on the date hereof (the "*By-laws*"), and the terms of all securities exercisable for Common Stock and the material rights of the holders thereof in respect thereto.

d. Issuance of Shares. The Shares are duly authorized and, upon issuance in accordance with the terms hereof, shall be duly issued, fully paid and nonassessable, and are free from all taxes, liens and charges with respect to the issue thereof.

e. No Conflicts. The execution, delivery and performance of each of the Transaction Documents by the Company, and the consummation by the Company of the transactions contemplated hereby and thereby will not (i) result in a violation of the Charter or the By-laws (or equivalent constitutive document) of the Company or any of its subsidiaries or (ii) violate or conflict with, or result in a breach of any provision of, or constitute a default (or an event which with notice or lapse of time or both would become a default) under, or give to others any rights of termination, amendment, acceleration or cancellation of, any agreement, indenture or instrument to which the Company or any subsidiary is a party, except for those which would not reasonably be expected to have a Material Adverse Effect, or (iii) result in a material violation of any law, rule, regulation, order, judgment or decree (including U.S. federal and state securities laws and regulations) applicable to the Company or any subsidiary or by which any property or asset of the Company or any subsidiary is bound or affected. Neither the Company nor any subsidiary is in violation of any term of or in default under its Charter or By-laws. Except for those violations or defaults which would not reasonably be expected to have a Material Adverse Effect, neither the Company nor any subsidiary is in violation of any term of or in default under any material contract, agreement, mortgage, indebtedness, indenture, instrument, judgment, decree or order or any statute, rule or regulation applicable to the Company or any subsidiary. The business of the Company and its subsidiaries is not being conducted, and shall not be conducted in violation of any law, ordinance, or regulation of any governmental entity, except for any violation which would not reasonably be expected, individually or in the aggregate, to have a Material Adverse Effect. Except as specifically contemplated by this Agreement and as required under the Securities Act and any applicable state securities laws, neither the Company nor any of its subsidiaries is required to obtain any consent, authorization or order of, or make any filing or registration with, any court or governmental agency in order for it to execute, deliver or perform any of its obligations under or contemplated by this Agreement or the other Transaction Documents in accordance with the terms hereof or thereof. Except as set forth on **Schedule 3** or **Schedule 4e**, neither the execution and delivery by the Company of the Transaction Documents, nor the consummation by the Company of the transactions contemplated hereby or thereby, will require any notice, consent or waiver under any contract or instrument to which the Company or any subsidiary is a party or by which the Company or any subsidiary is bound or to which any of their assets is subject. All consents, authorizations, orders, filings and registrations which the Company or any of its subsidiaries is required to obtain pursuant to the preceding two sentences have been or will be obtained or effected on or prior to the Closing. The Company is unaware of any facts or circumstance, which might give rise to any of the foregoing.

f. Absence of Litigation. Except as set forth on **Schedule 4f**, there is no action, suit, claim, inquiry, notice of violation, proceeding or investigation before or by any court, public board, governmental or administrative agency, self-regulatory organization or body now pending or, to the knowledge of the Company, threatened, against or affecting the Company or any of its subsidiaries.

g. Acknowledgment Regarding Subscriber's Purchase of the Shares. The Company acknowledges and agrees that each Subscriber is acting solely in the capacity of an arm's length purchaser with respect to the Transaction Documents and the transactions contemplated hereby and thereby.

h. No General Solicitation. Neither the Company, nor any of its affiliates, nor, to the knowledge of the Company, any person acting on its or their behalf, has engaged in any form of general solicitation or general advertising (within the meaning of Regulation D) in connection with the offer or sale of the Shares.

i. Employee Relations. Neither the Company nor any of its subsidiaries is involved in any labor dispute nor, to the knowledge of the Company, is any such dispute threatened. Neither the Company nor any subsidiary is party to any collective bargaining agreement. The Company's and/or its subsidiaries' employees are not members of any union, and the Company believes that its and its subsidiaries' relationship with their respective employees is good.

j. Intellectual Property Rights. Except as set forth on **Schedule 4j**, the Company and its subsidiaries own or possess sufficient rights to all patents, trademarks, domain names (whether or not registered) and any patentable improvements or copyrightable derivative works thereof, websites and intellectual property rights relating thereto, service marks, trade names, copyrights, licenses and authorizations, and all rights with respect to the foregoing, which are necessary for the conduct of its business as now conducted without any conflict with the rights of others except for such conflicts that would not result in a Material Adverse Effect. Neither the Company nor any subsidiary has received any notice of infringement of, or conflict with, the asserted rights of others with respect to any intellectual property that it utilizes.

k. [Reserved.]

l. Environmental Laws.

(i) The Company and each subsidiary has complied with all applicable Environmental Laws (as defined below), except for violations of Environmental Laws that, individually or in the aggregate, have not had and would not reasonably be expected to have a Material Adverse Effect. There is no pending or, to the knowledge of the Company, threatened civil or criminal litigation, written notice of violation, formal administrative proceeding, or investigation, inquiry or information request, relating to any Environmental Law involving the Company or any subsidiary, except for litigation, notices of violations, formal administrative proceedings or investigations, inquiries or information requests that, individually or in the aggregate, have not had and would not reasonably be expected to have a Material Adverse Effect. For purposes of this Agreement, "*Environmental Law*" means any national, state, provincial or local law, statute, rule or regulation or the common law relating to the environment or occupational health and safety, including without limitation any statute, regulation, administrative decision or order pertaining to (i) treatment, storage, disposal, generation and transportation of industrial, toxic or hazardous materials or substances or solid or hazardous waste; (ii) air, water and noise pollution; (iii) groundwater and soil contamination; (iv) the release or threatened release into the environment of industrial, toxic or hazardous materials or substances, or solid or hazardous waste, including without limitation emissions, discharges, injections, spills, escapes or dumping of pollutants, contaminants or chemicals; (v) the protection of wild life, marine life and wetlands, including without limitation all endangered and threatened species; (vi) storage tanks, vessels, containers, abandoned or discarded barrels, and other closed receptacles; (vii) health and safety of employees and other persons; and (viii) manufacturing, processing, using, distributing, treating, storing, disposing, transporting or handling of materials regulated under any law as pollutants, contaminants, toxic or hazardous materials or substances or oil or petroleum products or solid or hazardous waste. As used above, the terms "release" and "environment" shall have the meaning set forth in the Comprehensive Environmental Response, Compensation and Liability Act of 1980, as amended.

(ii) The Company and its subsidiaries (i) have received all permits, licenses or other approvals required of them under applicable Environmental Laws to conduct their respective businesses except to the extent that the failure to have such permits, licenses or other approvals would not have a Material Adverse Effect and (ii) are in compliance, in all material respects, with all terms and conditions of any such permit, license or approval.

m. Permits; FCC Compliance. The Company and its subsidiaries have all authorizations, approvals, clearances, licenses, permits, certificates or exemptions (including manufacturing approvals and authorizations, pricing and reimbursement approvals, labeling approvals, registration notifications or their foreign equivalent) issued by any regulatory authority or governmental agency (collectively, "*Permits*") required to conduct their respective businesses as currently conducted except to the extent that the failure to have such Permits would not have a Material Adverse Effect. The conduct of business by the Company complies, and at all times has substantially complied, in all material respects with the Telecommunications Act of 1996 and similar federal, state and foreign laws applicable to the evaluation, testing, manufacturing, distribution, advertising and marketing of each of the Company's products, in whatever stage of development or commercialization except to the extent that the failure to so comply would not have a Material Adverse Effect. To the knowledge of the Company, as of the date hereof, neither the Federal Communications Commission (the "*FCC*") nor any comparable regulatory authority or governmental agency is considering limiting, suspending or revoking any such Permit or changing the marketing classification or labeling of the products of the Company or any of its subsidiaries. To the knowledge of the Company, there is no false or misleading information or material omission in any product application or other submission by the Company or any of its subsidiaries to the FCC or any comparable regulatory authority or governmental agency. The Company or its subsidiaries have fulfilled and performed in all material respects their obligations under each Permit, and, as of the date hereof, to the knowledge of the Company, no event has occurred or condition or state of facts exists which would constitute a breach or default or would cause revocation or termination of any such Permit except to the extent that such breach, default, revocation or termination would not have a Material Adverse Effect. To the knowledge of the Company, any third party that is a manufacturer or contractor for the Company or any of its subsidiaries is in compliance in all material respects with all Permits insofar as they pertain to the manufacture of product components or products for the Company. The Company and its subsidiaries have not received any notice of adverse finding, warning letter, notice of violation, notice of action or any other notice from the FCC or other governmental agency alleging or asserting noncompliance with any applicable laws or Permits. The Company and its subsidiaries have made all notifications, submissions and reports required by applicable federal, state and foreign laws, except to the extent that the failure to make such notifications, submission or reports would not have a Material Adverse Effect.

n. Title. Except as set forth on **Schedule 4n**, each of the Company and its subsidiaries has good and marketable title to all of its real and personal property and assets, free and clear of any material restriction, mortgage, deed of trust, pledge, lien, security interest or other charge, claim or encumbrance which would have a Material Adverse Effect. Except as set forth on **Schedule 4n**, with respect to properties and assets it leases, each of the Company and its subsidiaries is in material compliance with such leases and holds a valid leasehold interest free of any liens, claims or encumbrances which would have a Material Adverse Effect.

o. No Material Breaches. Neither the Company nor any subsidiary is in breach of any contract or agreement which breach has had, or could reasonably be expected to have, a Material Adverse Effect.

p. Certain Transactions. Except for arm's length transactions pursuant to which the Company or any subsidiary makes payments in the ordinary course of business upon terms no less favorable than it could obtain from third parties, none of the officers, directors, or employees of the Company or any subsidiary is presently a party to any transaction with the Company or any subsidiary (other than for services as employees, officers and directors), including any contract, agreement or other arrangement providing for the furnishing of services to or by, providing for rental of real or personal property to or from, or otherwise requiring payments to or from any officer, director or such employee or, to the knowledge of the Company, any corporation, partnership, trust or other entity in which any officer, director, or any such employee has a substantial interest or is an officer, director, trustee or partner.

q. Rights of First Refusal. Except as set forth on **Schedule 4q**, the Company is not obligated to offer the securities offered hereunder on a right of first refusal basis or otherwise to any third parties including, but not limited to, current or former stockholders of the Company, underwriters, brokers, agents or other third parties.

r. Insurance. The Company has insurance policies of the type and in amounts customarily carried by organizations conducting businesses or owning assets similar to those of the Company and its subsidiaries. There is no material claim pending under any such policy as to which coverage has been questioned, denied or disputed by the underwriter of such policy.

s. SEC Reports. The Company has filed all reports, schedules, forms, statements and other documents required to be filed by it with the SEC under the Securities Exchange Act of 1934, as amended (the "*Exchange Act*"), including pursuant to Section 13(a) or 15(d) thereof (or that it would be required to be filed by it if it were subject to the reporting requirements of such sections), for the two years preceding the date hereof (or such shorter period since the Company was first required by law or regulation to file such material).

t. Brokers' Fees. Except as set forth on **Schedule 4t**, the Company does not have any liability or obligation to pay any fees or commissions to any broker, finder or agent with respect to the transactions contemplated by this Agreement, except for the payment of fees to any Placement Agents or brokers that have been or may be retained by the Company as described in Section 3 above.

u. Disclosure Materials. The Disclosure Materials taken as a whole do not contain an untrue statement of a material fact or omit to state a material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading.

v. Reliance. The Company acknowledges that the Subscriber is relying on the representations and warranties made by the Company hereunder and that such representations and warranties are a material inducement to the Subscriber purchasing the Shares. The Company further acknowledges that without such representations and warranties of the Company made hereunder, the Subscribers would not enter into this Agreement.

5. **Representations, Warranties and Agreements of the Subscriber.** The Subscriber represents and warrants to, and agrees with, the Company the following:

a. The Subscriber, either alone or with the Subscriber's purchaser representative(s), has the knowledge and experience in financial and business matters necessary to evaluate the merits and risks of its prospective investment in the Company, and has carefully reviewed and understands the risks of, and other considerations relating to, the purchase of Shares and the tax consequences of the investment, and has the ability to bear the economic risks of the investment. The Subscriber can afford the loss of its entire investment.

b. The Subscriber is acquiring the Shares for investment for its own account and not with the view to, or for resale in connection with, any distribution thereof. The Subscriber understands and acknowledges that the Shares have not been registered under the Securities Act or any state securities laws, by reason of a specific exemption from the registration provisions of the Securities Act and applicable state securities laws, which depends upon, among other things, the bona fide nature of the investment intent as expressed herein. The Subscriber further represents that it does not have any contract, undertaking, agreement or arrangement with any person to sell, transfer or grant participation to any third person with respect to any of the Shares. The Subscriber understands and acknowledges that the offering of the Shares pursuant to this Agreement will not be registered under the Securities Act nor under the state securities laws on the ground that the sale provided for in this Agreement and the issuance of securities hereunder is exempt from the registration requirements of the Securities Act and any applicable state securities laws.

c. The Subscriber acknowledges that the Subscriber has completed the attached **Investor Certification** and that the information contained therein is complete and accurate as of the date thereof and is hereby affirmed as of the date hereof. Any information that has been furnished or that will be furnished by the undersigned to evidence its status as an accredited or unaccredited investor is accurate and complete, and does not contain any misrepresentation or omission. The Subscriber shall submit to the Company such further assurances of such status as may be reasonably requested by the Company. The Subscriber resides in the jurisdiction set forth on the Subscriber's Omnibus Signature Page affixed hereto.

d. The Subscriber (i) if a natural person, represents that he or she is the greater of (A) 21 years of age or (B) the age of legal majority in his or her jurisdiction of residence, and has full power and authority to execute and deliver this Agreement and all other related agreements or certificates and to carry out the provisions hereof and thereof; (ii) if a corporation, partnership, or limited liability company or partnership, or association, joint stock company, trust, unincorporated organization or other entity, represents that such entity was not formed for the specific purpose of acquiring the Shares, such entity is duly organized, validly existing and in good standing under the laws of the state or jurisdiction of its organization, the consummation of the transactions contemplated hereby is authorized by, and will not result in a violation of state law or its charter or other organizational documents, such entity has full power and authority to execute and deliver this Agreement and all other related agreements or certificates and to carry out the provisions hereof and thereof and to purchase and hold the Shares, the execution and delivery of this Agreement has been duly authorized by all necessary action, this Agreement has been duly executed and delivered on behalf of such entity and is a legal, valid and binding obligation of such entity; or (iii) if executing this Agreement in a representative or fiduciary capacity, represents that it has full power and authority to execute and deliver this Agreement in such capacity and on behalf of the subscribing individual, ward, partnership, trust, estate, corporation, or limited liability company or partnership, or other entity for whom the Subscriber is executing this Agreement, and such individual, partnership, ward, trust, estate, corporation, or limited liability company or partnership, or other entity has full right and power to perform pursuant to this Agreement and make an investment in the Company, and represents that this Agreement constitutes a legal, valid and binding obligation of such entity. The execution and delivery of this Agreement will not violate or be in conflict with any order, judgment, injunction, agreement or controlling document to which the Subscriber is a party or by which it is bound.

e. The Subscriber understands that the Shares are being offered and sold to it in reliance on specific exemptions from the registration requirements of United States federal and state securities laws and that the Company is relying in part upon the truth and accuracy of, and such Subscriber's compliance with, the representations, warranties, agreements, acknowledgments and understandings of such Subscriber set forth herein in order to determine the availability of such exemptions and the eligibility of such Subscriber to acquire such securities. The Subscriber further acknowledges and understands that the Company is relying on the representations and warranties made by the Subscriber hereunder and that such representations and warranties are a material inducement to the Company to sell the Shares to the Subscriber. The Subscriber further acknowledges that without such representations and warranties of the Subscriber made hereunder, the Company would not enter into this Agreement with the Subscriber.

f. The Subscriber understands that only a limited public market for the Company's Common Stock exists and that there can be no assurance that an active public market for the Common Stock will exist or continue to exist.

g. The Subscriber has received and reviewed information about the Company, including the Disclosure Materials, and has had an opportunity to discuss the Company's business, management and financial affairs with the Company's management. The Subscriber has had an opportunity to ask questions and receive answers concerning the terms and conditions of the Offering and to obtain any additional information necessary to verify the accuracy of the Disclosure Materials. The Subscriber understands that such discussions, as well as any Disclosure Materials provided by the Company, were intended to describe the aspects of the Company's business and prospects which the Company believes to be material, but were not necessarily a thorough or exhaustive description, and except as expressly set forth in this Agreement, the Company makes no representation or warranty with respect to the completeness of such information and makes no representation or warranty of any kind with respect to any information provided by any entity other than the Company. Some of such information may include projections as to the future performance of the Company, which projections may not be realized, may be based on assumptions which may not be correct and may be subject to numerous factors beyond the Company's control. Additionally, the Subscriber understands and represents that it is purchasing the Shares notwithstanding the fact that the Company may disclose in the future certain material information the Subscriber has not received, including (without limitation) financial statements of the Company for the current or prior fiscal periods, and any subsequent period financial statements that will be filed with the SEC, that it is not relying on any such information in connection with its purchase of the Shares and that it waives any right of action with respect to the nondisclosure to it prior to its purchase of the Shares of any such information. Each Subscriber has sought such accounting, legal and tax advice as it has considered necessary to make an informed investment decision with respect to its acquisition of the Shares.

h. The Subscriber acknowledges that none of the Company or any Placement Agents or brokers that may be retained by the Company in connection with the Offering is acting as a financial advisor or fiduciary of the Subscriber (or in any similar capacity) with respect to the Transaction Documents and the transactions contemplated hereby and thereby, and no investment advice has been given by the Company or any Placement Agents or brokers that may be retained by the Company or any of its representatives or agents in connection with the Transaction Documents and the transactions contemplated hereby and thereby. The Subscriber further represents to the Company that the Subscriber's decision to enter into the Transaction Documents has been based solely on the independent evaluation by the Subscriber and its representatives.

i. As of the Closing, all actions on the part of Subscriber, and its officers, directors and partners, if applicable, necessary for the authorization, execution and delivery of this Agreement and the Registration Rights Agreement and the performance of all obligations of the Subscriber hereunder and thereunder shall have been taken, and this Agreement and the Registration Rights Agreement, assuming due execution by the parties hereto and thereto, constitute valid and legally binding obligations of the Subscriber, enforceable in accordance with their respective terms, subject to: (i) judicial principles limiting the availability of specific performance, injunctive relief, and other equitable remedies and (ii) bankruptcy, insolvency, reorganization, moratorium or other similar laws now or hereafter in effect generally relating to or affecting creditors' rights.

j. Subscriber represents that neither it nor, to its knowledge, any person or entity controlling, controlled by or under common control with it, nor any person having a beneficial interest in it, nor any person on whose behalf the Subscriber is acting: (i) is a person listed in the Annex to Executive Order No. 13224 (2001) issued by the President of the United States (Executive Order Blocking Property and Prohibiting Transactions with Persons Who Commit, Threaten to Commit, or Support Terrorism); (ii) is named on the List of Specially Designated Nationals and Blocked Persons maintained by the U.S. Office of Foreign Assets Control; (iii) is a non-U.S. shell bank or is providing banking services indirectly to a non-U.S. shell bank; (iv) is a senior non-U.S. political figure or an immediate family member or close associate of such figure; or (v) is otherwise prohibited from investing in the Company pursuant to applicable U.S. anti-money laundering, anti-terrorist and asset control laws, regulations, rules or orders (categories (i) through (v), each a "*Prohibited Subscriber*"). The Subscriber agrees to provide the Company, promptly upon request, all information that the Company reasonably deems necessary or appropriate to comply with applicable U.S. anti-money laundering, anti-terrorist and asset control laws, regulations, rules and orders. The Subscriber consents to the disclosure to U.S. regulators and law enforcement authorities by the Company and its affiliates and agents of such information about the Subscriber as the Company reasonably deems necessary or appropriate to comply with applicable U.S. anti-money laundering, anti-terrorist and asset control laws, regulations, rules and orders. If the Subscriber is a financial institution that is subject to the USA Patriot Act, the Subscriber represents that it has met all of its obligations under the USA Patriot Act. The Subscriber acknowledges that if, following its investment in the Company, the Company reasonably believes that the Subscriber is a Prohibited Subscriber or is otherwise engaged in suspicious activity or refuses to promptly provide information that the Company requests, the Company has the right or may be obligated to prohibit additional investments, segregate the assets constituting the investment in accordance with applicable regulations or immediately require the Subscriber to transfer the Shares. The Subscriber further acknowledges that the Subscriber will have no claim against the Company or any of its affiliates or agents for any form of damages as a result of any of the foregoing actions.

   If the Subscriber is affiliated with a non-U.S. banking institution (a "*Foreign Bank*"), or if the Subscriber receives deposits from, makes payments on behalf of, or handles other financial transactions related to a Foreign Bank, the Subscriber represents and warrants to the Company that: (1) the Foreign Bank has a fixed address, other than solely an electronic address, in a country in which the Foreign Bank is authorized to conduct banking activities; (2) the Foreign Bank maintains operating records related to its banking activities; (3) the Foreign Bank is subject to inspection by the banking authority that licensed the Foreign Bank to conduct banking activities; and (4) the Foreign Bank does not provide banking services to any other Foreign Bank that does not have a physical presence in any country and that is not a regulated affiliate.

k. The Subscriber or its duly authorized representative realizes that because of the inherently speculative nature of businesses of the kind conducted and contemplated by the Company, the Company's financial results may be expected to fluctuate from month to month and from period to period and will, generally, involve a high degree of financial and market risk that could result in substantial or, at times, even total losses for investors in securities of the Company.

l. The Subscriber has adequate means of providing for its current and anticipated financial needs and contingencies, is able to bear the economic risk for an indefinite period of time and has no need for liquidity of the investment in the Shares and could afford complete loss of such investment.

m. The Subscriber is not subscribing for Shares as a result of or subsequent to any advertisement, article, notice or other communication, published in any newspaper, magazine or similar media or broadcast over television, radio, or the internet, or presented at any seminar or meeting, or any solicitation of a subscription by a person not previously known to the Subscriber in connection with investments in securities generally.

n. The Subscriber acknowledges that no U.S. federal or state agency or any other government or governmental agency has passed upon the Shares or made any finding or determination as to the fairness, suitability or wisdom of any investments therein.

o. The Subscriber agrees to be bound by all of the terms and conditions of the Registration Rights Agreement and to perform all obligations thereby imposed upon it.

p. All of the information that the Subscriber has heretofore furnished or which is set forth herein is true, correct and complete as of the date of this Agreement, and, if there should be any material change in such information prior to the Closing Date, the Subscriber will immediately furnish revised or corrected information to the Company.

q. **(For ERISA plans only)** The fiduciary of the Employee Retirement Income Security Act of 1974 ("*ERISA*") plan (the "*Plan*") represents that such fiduciary has been informed of and understands the Company's investment objectives, policies and strategies, and that the decision to invest "plan assets" (as such term is defined in ERISA) in the Company is consistent with the provisions of ERISA that require diversification of plan assets and impose other fiduciary responsibilities. The Subscriber fiduciary or Plan (a) is responsible for the decision to invest in the Company; (b) is independent of the Company or any of its affiliates; (c) is qualified to make such investment decision; and (d) in making such decision, the Purchaser fiduciary or Plan has not relied primarily on any advice or recommendation of the Company or any of its affiliates.

6. **Transfer Restrictions**. The Subscriber acknowledges and agrees as follows:

a. The Shares have not been registered for sale under the Securities Act, in reliance on the private offering exemption in Regulation D thereunder; other than as expressly provided in the Registration Rights Agreement, the Company does not currently intend to register the Shares under the Securities Act at any time in the future; and the undersigned will not immediately be entitled to the benefits of Rule 144 with respect to the Shares.

b. The Subscriber understands that there are substantial restrictions on the transferability of the Shares and that the certificates representing the Shares shall bear a restrictive legend in substantially the following form (and a stop-transfer order may be placed against transfer of such certificates or other instruments):

THE SECURITIES REPRESENTED BY THIS CERTIFICATE HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"), OR ANY STATE SECURITIES LAWS, AND NEITHER SUCH SECURITIES NOR ANY INTEREST THEREIN MAY BE OFFERED, SOLD, PLEDGED, ASSIGNED OR OTHERWISE TRANSFERRED UNLESS (1) A REGISTRATION STATEMENT WITH RESPECT THERETO IS EFFECTIVE UNDER THE SECURITIES ACT AND ANY APPLICABLE STATE SECURITIES LAWS, OR (2) AN EXEMPTION FROM SUCH REGISTRATION EXISTS AND THE COMPANY RECEIVES AN OPINION OF COUNSEL TO THE HOLDER OF SUCH SECURITIES, WHICH COUNSEL AND OPINION ARE SATISFACTORY TO THE COMPANY, THAT SUCH SECURITIES MAY BE OFFERED, SOLD, PLEDGED, ASSIGNED OR TRANSFERRED IN THE MANNER CONTEMPLATED WITHOUT AN EFFECTIVE REGISTRATION STATEMENT UNDER THE SECURITIES ACT OR APPLICABLE STATE SECURITIES LAWS. HEDGING TRANSACTIONS INVOLVING THESE SECURITIES MAY NOT BE CONDUCTED UNLESS IN COMPLIANCE WITH THE SECURITIES ACT.

The legend set forth above shall be removed and the Company shall issue a certificate without such legend to the holder of the Shares upon which it is stamped, if (a) such Shares are sold pursuant to a registration statement under the Securities Act, or (b) such holder delivers to the Company an opinion of counsel, reasonably acceptable to the Company, that a disposition of the Shares is being made pursuant to an exemption from such registration and that the Shares, after such transfer, shall no longer be "restricted securities" within the meaning of Rule 144.

c. Each Subscriber understands that until May 22, 2015, the Company was a "shell company" as defined in Rule 12b-2 under the Exchange Act. Pursuant to Rule 144(i), securities issued by a current or former shell company (that is, the Shares) that otherwise meet the holding period and other requirements of Rule 144 nevertheless cannot be sold in reliance on Rule 144 until one year after the Company (a) is no longer a shell company; and (b) has filed current "Form 10 information" (as defined in Rule 144(i)) with the SEC reflecting that it is no longer a shell company, and provided that at the time of a proposed sale pursuant to Rule 144, the Company is subject to the reporting requirements of Section 13 or 15(d) of the Exchange Act and has filed all reports and other materials required to be filed by Section 13 or 15(d) of the Exchange Act, as applicable, during the preceding 12 months (or for such shorter period that the issuer was required to file such reports and materials), other than Form 8-K reports. As a result, the restrictive legends on certificates for the Shares cannot be removed except in connection with an actual sale meeting the foregoing requirements or pursuant to an effective registration statement.

7. **Indemnification.**

a. The Subscriber agrees to indemnify and hold harmless the Company and any other broker, agent or finder engaged by the Company for the Offering, and their respective officers, directors, shareholders, members, partners, employees and agents, (and any other persons with a functionally equivalent role of a person holding such titles notwithstanding a lack of such title or any other title), each person who controls such indemnified person (within the meaning of Section 15 of the Securities Act and Section 20 of the Exchange Act), and the directors, officers, shareholders, agents, members, partners or employees (and any other persons with a functionally equivalent role of a person holding such titles notwithstanding a lack of such title or any other title) of such controlling person, from and against all losses, liabilities, claims, damages, costs, fees and expenses whatsoever (including, but not limited to, any and all expenses incurred in investigating, preparing or defending against any litigation commenced or threatened) based upon or arising out of the Subscriber's actual or alleged false acknowledgment, representation or warranty, or misrepresentation or omission to state a material fact, or breach by the Subscriber of any covenant or agreement made by the Subscriber, contained herein or in any other document delivered by the Subscriber in connection with this Agreement. The liability of the Subscriber under this paragraph shall not exceed the aggregate Purchase Price paid by the Subscriber for Shares hereunder.

b. The Company agrees to indemnify and hold harmless the Subscriber from and against all losses, liabilities, claims, damages, costs, fees and expenses whatsoever (including, but not limited to, any and all expenses incurred in investigating, preparing or defending against any litigation commenced or threatened) based upon or arising out of the Company's actual or alleged false acknowledgment, representation or warranty, or misrepresentation or omission to state a material fact, or breach by the Company of any covenant or agreement made by the Company, contained herein or in any other any other Disclosure Materials. The liability of the Company under this paragraph shall not exceed the total Purchase Price paid by the Subscriber hereunder.

c. Promptly after receipt by an indemnified party under this Section 7 of notice of the commencement of any action, such indemnified party will, if a claim in respect thereof is to be made against the indemnifying party under this Section 7, notify the indemnifying party in writing of the commencement thereof; but the omission so to notify the indemnifying party will not relieve it from any liability which it may have to any indemnified party otherwise than under this Section 7. In case any such action is brought against any indemnified party, and it notifies the indemnifying party of the commencement thereof, the indemnifying party will be entitled to participate therein, and to the extent that it may elect by written notice delivered to the indemnified party promptly after receiving the aforesaid notice from such indemnified party, to assume the defense thereof, with counsel satisfactory to such indemnified party; provided, however, if the defendants in any such action include both the indemnified party and the indemnifying party and either (i) the indemnifying party or parties and the indemnified party or parties mutually agree or (ii) representation of both the indemnifying party or parties and the indemnified party or parties by the same counsel is inappropriate under applicable standards of professional conduct due to actual or potential differing interests between them, the indemnified party or parties shall have the right to select separate counsel to assume such legal defenses and to otherwise participate in the defense of such action on behalf of such indemnified party or parties. Upon receipt of notice from the indemnifying party to such indemnified party of its election so to assume the defense of such action and approval by the indemnified party of counsel, the indemnifying party will not be liable to such indemnified party under this Section 7 for any legal or other expenses subsequently incurred by such indemnified party in connection with the defense thereof unless (i) the indemnified party shall have employed counsel in connection with the assumption of legal defenses in accordance with the proviso to the next preceding sentence (it being understood, however, that the indemnifying party shall not be liable for the expenses of more than one separate counsel in such circumstance), (ii) the indemnifying party shall not have employed counsel satisfactory to the indemnified party to represent the indemnified party within a reasonable time after notice of commencement of the action or (iii) the indemnifying party has authorized the employment of counsel for the indemnified party at the expense of the indemnifying party. No indemnifying party shall (i) without the prior written consent of the indemnified parties (which consent shall not be unreasonably withheld), settle or compromise or consent to the entry of any judgment with respect to any pending or threatened claim, action, suit or proceeding in respect of which indemnification or contribution may be sought hereunder (whether or not the indemnified parties are actual or potential parties to such claim or action) unless such settlement, compromise or consent includes an unconditional release of each indemnified party from all liability arising out of such claim, action, suit or proceeding, or (ii) be liable for any settlement of any such action effected without its written consent (which consent shall not be unreasonably withheld), but if settled with its written consent or if there be a final judgment of the plaintiff in any such action, the indemnifying party agrees to indemnify and hold harmless any indemnified party from and against any loss or liability by reason of such settlement or judgment.

8. **Revocability; Binding Effect.** The subscription hereunder may be revoked prior to the Closing thereon, provided that written notice of revocation is sent and is received by the Company at least three business days prior to the Closing on such subscription. The Subscriber hereby acknowledges and agrees that this Agreement shall survive the death or disability of the Subscriber and shall be binding upon and inure to the benefit of the parties and their heirs, executors, administrators, successors, legal representatives and permitted assigns. If the Subscriber is more than one person, the obligations of the Subscriber hereunder shall be joint and several and the agreements, representations, warranties and acknowledgments herein shall be deemed to be made by and be binding upon each such person and such person's heirs, executors, administrators, successors, legal representatives and permitted assigns.

9. **Modification.** This Agreement shall not be modified or waived except by an instrument in writing signed by the party against whom any such modification or waiver is sought to be enforced.

10. **Modifications to the Registration Rights Agreement.** The Company may, at any time prior to the initial Closing, amend the Registration Rights Agreement if necessary to make an immaterial clarification of any provision therein, without first providing notice or obtaining prior consent of the Subscriber.

11. **Notices.** Any notice or other communication required or permitted to be given hereunder shall be in writing and shall be mailed by certified mail, return receipt requested, or delivered against receipt to the party to whom it is to be given (a) if to the Company, at 9805 Northcross Center Court, Suite H, Huntersville, NC 28078 or (b) if to the Subscriber, at the address set forth on the Omnibus Signature Page hereof (or, in either case, to such other address as the party shall have furnished in writing in accordance with the provisions of this Section). Any notice or other communication given by certified mail shall be deemed given at the time of certification thereof, except for a notice changing a party's address which shall be deemed given at the time of receipt thereof.

12. **Assignability.** This Agreement and the rights, interests and obligations hereunder are not transferable or assignable by the Subscriber, and the transfer or assignment of the Shares shall be made only in accordance with all applicable laws.

13. **Applicable Law.** This Agreement shall be governed by and construed in accordance with the laws of the State of New York, without reference to the principles thereof relating to the conflict of laws.

14. **Arbitration.** The parties agree to submit all controversies to arbitration in accordance with the provisions set forth below and understand that:

    a. Arbitration shall be final and binding on the parties.

    b. The parties are waiving their right to seek remedies in court, including the right to a jury trial.

    c. Pre-arbitration discovery is generally more limited and different from court proceedings.

    d. The arbitrator's award is not required to include factual findings or legal reasoning and any party's right to appeal or to seek modification of rulings by arbitrators is strictly limited.

    e. The panel of arbitrators will typically include a minority of arbitrators who were or are affiliated with the securities industry.

f. All controversies which may arise between the parties concerning this Agreement shall be determined by arbitration pursuant to the rules then pertaining to the Financial Industry Regulatory Authority. Judgment on any award of any such arbitration may be entered in the courts of the State of North Carolina sitting in Mecklenburg County and the United States District Court for the Western District of North Carolina sitting in Charlotte, and any state or appellate court therefrom, or in any other court having jurisdiction of the person or persons against whom such award is rendered. Any notice of such arbitration or for the confirmation of any award in any arbitration shall be sufficient if given in accordance with the provisions of this Agreement. The parties agree that the determination of the arbitrators shall be binding and conclusive upon them. The prevailing party, as determined by such arbitrators, in a legal proceeding shall be entitled to collect any costs, disbursements and reasonable attorney's fees from the other party. Prior to filing an arbitration, the parties hereby agree that they will attempt to resolve their differences first by submitting the matter for resolution to a mediator, acceptable to all parties, and whose expenses will be borne equally by all parties. The mediation will be held in the County of Mecklenburg, North Carolina, on an expedited basis. If the parties cannot successfully resolve their differences through mediation, the matter will be resolved by arbitration as provided above. The arbitration shall take place in Charlotte, North Carolina, on an expedited basis.

15. **Blue Sky Qualification.** The purchase of Shares under this Agreement is expressly conditioned upon the exemption from qualification of the offer and sale of the Shares from applicable federal and state securities laws. The Company shall not be required to qualify this transaction under the securities laws of any jurisdiction and, should qualification be necessary, the Company shall be released from any and all obligations to maintain its offer, and may rescind any sale contracted, in the jurisdiction.

16. **Use of Pronouns.** All pronouns and any variations thereof used herein shall be deemed to refer to the masculine, feminine, neuter, singular or plural as the identity of the person or persons referred to may require.

17. **Confidentiality.** The Subscriber acknowledges and agrees that any information or data the Subscriber has acquired from or about the Company or may acquire in the future, not otherwise properly in the public domain, including, without limitation, the Disclosure Materials, was received in confidence. The Subscriber agrees not to divulge, communicate or disclose, except as may be required by law or for the performance of this Agreement, or use to the detriment of the Company or for the benefit of any other person, or misuse in any way, any confidential information of the Company, including any scientific, technical, trade or business secrets of the Company and any scientific, technical, trade or business materials that are treated by the Company as confidential or proprietary, including, but not limited to, internal personnel and financial information of the Company or its affiliates, the manner and methods of conducting the business of the Company or its affiliates and confidential information obtained by or given to the Company about or belonging to third parties. The Subscriber understands that the Company may rely on Subscriber's agreement of confidentiality to comply with the exemptive provisions of Regulation FD under the Securities Act of 1933 as set forth in Rule 100(a)(b)(2)(ii) of Regulation FD. In addition, the Subscriber acknowledges that it is aware that the United States securities laws generally prohibit any person who is in possession of material nonpublic information about a public company such as the Company from purchasing or selling securities of such company. The provisions of this Section 17 are in addition to and not in replacement of any other confidentiality agreement between the Company and the Subscriber.

18. **Price Protection.** If during the period from the Closing of the Offering in which the Subscriber participates until the Price Protection End Date (as defined below), the Company shall issue Additional Shares of Common Stock (as defined below) for a consideration per share, or with an exercise or conversion price per share, less than the Purchase Price (adjusted proportionately (or if it cannot be adjusted proportionately, then equitably) for any event described in clause (ii) of the following paragraph occurring after the respective Closing of the Offering) (the "*Lower Price*"), the Subscriber shall be entitled to receive from the Company (for no additional consideration), additional Shares in an amount such that, when added to the number of Shares purchased by the Subscriber under this Agreement, will equal the number of Shares that the Subscriber's Purchase Price for the Shares set forth on the Subscriber's signature page hereof would have purchased at the greater of (A) the Lower Price, and (B) the Floor Price (as defined below); provided, however, that for the avoidance of doubt, if the Subscriber is a director, executive officer, employee, or other affiliate of the Company at the time of the applicable Closing, or at any time within the three months preceding such Closing was a director, executive officer, employee or other affiliate of the Company, the Subscriber will not receive price-protection rights in the Offering, including under this Section 18; provided, further, that, (i) no Subscriber will receive the price protection rights in the Offering, including under this Section 18, to the extent that receipt thereof would cause the Company to issue more than 20% of the number of shares of Common Stock outstanding prior to the commencement of the Offering, and (ii) the Company may allocate price protection rights among Subscribers in its sole discretion.

"*Additional Shares of Common Stock*" shall mean all shares of Common Stock issued by the Company after the Closing of the Offering in which the Subscriber participates (including without limitation any shares of Common Stock issuable upon conversion or exchange of any convertible securities or upon exercise of any option, warrant or other right, on an as converted or as exercised basis, as of the date of issuance of such security, option, warrant or right), other than: (i) shares of Common Stock issued or issuable upon conversion or exchange of any convertible securities or exercise of any options, warrants or other rights outstanding as of the Closing of the Offering in which the Subscriber participates; (ii) shares of Common Stock issued or issuable by reason of a dividend, stock split, split-up or other distribution on shares of Common Stock relating to any recapitalization, reclassification or reorganization of the capital stock of the Company or otherwise, or any consolidation or merger of the Company with another corporation, or the sale of all or substantially all of its assets or other transaction effected in such a way that there is no change of control; (iii) shares of Common Stock issued in a firmly underwritten registered public offering under the Securities Act; (iv) shares of Common Stock issued or issuable pursuant to the acquisition of another entity or business by the Company by merger, purchase of substantially all of the assets or other reorganization or pursuant to a joint venture or technology license agreement, but not including a transaction in which the Company is issuing securities primarily for the purpose of raising capital or to an entity whose primary business is investing in securities; (v) shares of Common Stock issued or issuable to officers, directors and employees of, or consultants to, the Company pursuant to stock grants, option plans, purchase plans or other employee stock incentive programs or arrangements approved by the Board of Directors, or upon exercise of options or warrants granted to such parties pursuant to any such plan or arrangement; and (vi) securities issued to financial institutions, institutional investors or lessors in connection with credit arrangements, equipment financings, lease arrangements or similar transactions, in the aggregate not exceeding ten percent (10%) of the number of shares of Common Stock outstanding at any time, and in case of clauses (ii) through (vi) above, such issuance is approved by a majority of disinterested directors of the Company and includes no "death spiral" provision of any kind.

"Floor Price" shall mean: (i) Five United States Dollars (US$5.00) if gross proceeds of the Offering (inclusive of the US$1,000,000 gross proceeds from the initial Closing and the gross proceeds of any subsequent Closing in this Offering) exceed US$12,500,000; (ii) Four and a Half United States Dollars (US$4.50) if gross proceeds of the Offering (inclusive of the US$1,000,000 gross proceeds from the initial Closing and the gross proceeds of any subsequent Closing in this Offering) exceed US$10,000,000 and are equal to or less than US$12,500,000; or (ii) Four United States Dollars (US$4.00) if gross proceeds of the Offering (inclusive of the US$1,000,000 gross proceeds from the initial Closing and the gross proceeds of any subsequent Closing in this Offering) are equal to or less than US$10,000,000.

"Price Protection End Date" shall mean the later of: (i) September 30, 2018; or (ii) the date one hundred eighty (180) days after the effectiveness of a registration statement as contemplated by Section 3(a) of the Registration Rights Agreement with respect to Registrable Securities (as defined in the Registration Rights Agreement) then held by Subscriber. Subscriber acknowledges its obligations under the Section 5 of Registration Rights Agreement, to enable the Company to timely file such registration statement.

19. **Miscellaneous.**

a. This Agreement, together with the Registration Rights Agreement and any confidentiality agreement between the Subscriber and the Company, constitute the entire agreement between the Subscriber and the Company with respect to the Offering and supersede all prior oral or written agreements and understandings, if any, relating to the subject matter hereof. The terms and provisions of this Agreement may be waived, or consent for the departure therefrom granted, only by a written document executed by the party entitled to the benefits of such terms or provisions.

b. The representations and warranties of the Company and the Subscriber made in this Agreement shall survive the execution and delivery hereof and delivery of the Shares for a period of twelve (12) months following the Closing Date.

c. Each of the parties hereto shall pay its own fees and expenses (including the fees of any attorneys, accountants, appraisers or others engaged by such party) in connection with this Agreement and the transactions contemplated hereby, whether or not the transactions contemplated hereby are consummated.

d. This Agreement may be executed in one or more original or facsimile (including by an e-mail which contains a .pdf file of an executed signature page) counterparts, each of which shall be deemed an original, but all of which shall together constitute one and the same instrument and which shall be enforceable against the parties actually executing such counterparts. The exchange of copies of this Agreement and of signature pages by facsimile transmission or in .pdf format shall constitute effective execution and delivery of this Agreement as to the parties and may be used in lieu of the original Agreement for all purposes. Signatures of the parties transmitted by facsimile or by e-mail of a document in .pdf format shall be deemed to be their original signatures for all purposes.

e. Each provision of this Agreement shall be considered separable and, if for any reason any provision or provisions hereof are determined to be invalid or contrary to applicable law, such invalidity or illegality shall not impair the operation of or affect the remaining portions of this Agreement.

f. Paragraph titles are for descriptive purposes only and shall not control or alter the meaning of this Agreement as set forth in the text.

g. The Subscriber understands and acknowledges that there may be multiple Closings for the Offering.

h. The Subscriber hereby agrees to furnish the Company such other information as the Company may request prior to the Closing with respect to its subscription hereunder.

20. **Omnibus Signature Page.** This Agreement is intended to be read and construed in conjunction with the Registration Rights Agreement. Accordingly, pursuant to the terms and conditions of this Agreement and the Registration Rights Agreement, it is hereby agreed that the execution by the Subscriber of this Agreement, in the place set forth on the Omnibus Signature Page below, shall constitute agreement to be bound by the terms and conditions hereof and the terms and conditions of the Registration Rights Agreement, with the same effect as if each of such separate but related agreement were separately signed.

21. **Public Disclosure.** Neither the Subscriber nor any officer, manager, director, member, partner, stockholder, employee, affiliate, affiliated person or entity of the Subscriber shall make or issue any press releases or otherwise make any public statements or make any disclosures to any third person or entity with respect to the transactions contemplated herein and will not make or issue any press releases or otherwise make any public statements of any nature whatsoever with respect to the Company without the Company's express prior approval. The Company has the right to withhold such approval in its sole discretion.

22. **Potential Conflicts.** Legal counsel to the Company and any placement agents or brokers that may be retained by the Company in connection with the Offering, and/or their respective affiliates, principals, representatives or employees, may now or hereafter own stock of the Company or warrants to purchase Company stock.

[Signature page follows.]

IN WITNESS WHEREOF, the Company has duly executed this Subscription Agreement as of the ____ day of _____, 201__.

AKOUSTIS TECHNOLOGIES, INC.

By: _____

Name: John T. Kurtzweil
Title: Chief Financial Officer

How to subscribe for Shares in the private offering of

AKOUSTIS TECHNOLOGIES, INC.

1. **Complete, Sign and Date** the **Omnibus Signature Page** for the Securities Purchase Agreement and Registration Rights Agreement.

2. **Initial** the **Accredited Investor Certification** in the appropriate place or places.

3. **Complete and sign** the **Investor Profile**.

4. **Review** the Anti Money Laundering Requirements summary and **Complete and sign** the **Anti-Money Laundering Information Form.**

5. **Email** all completed forms to **Ryan McGaver**, at **rmcgaver@drexelhamilton.com**.

6. **Paying the Purchase Price (by wire transfer)**, you should send a wire transfer for the exact dollar amount of the Purchase Price for the number of Shares you are purchasing according to the following instructions**:**

Bank:	**Wilmington Trust Company**
ABA Routing #:	031100092
Account Name:	Akoustis Technologies Escrow
Account #:	126726-000
Reference:	"FFC:Akoustis Technologies, Inc. Escrow *[INSERT SUBSCRIBER'S NAME]*"
Escrow Agent Contact:	David B. Young

Thank you for your interest,

Akoustis Technologies, Inc.

AKOUSTIS TECHNOLOGIES, INC.
OMNIBUS SIGNATURE PAGE TO
SECURITIES PURCHASE AGREEMENT AND REGISTRATION RIGHTS AGREEMENT

The undersigned, desiring to: (i) enter into the Securities Purchase Agreement, dated as of _____ ___,[1] 2017 (the "Securities Purchase **Agreement**"), between the undersigned, **Akoustis Technologies, Inc.** a Delaware corporation (the "**Company**"), and the other parties thereto, in or substantially in the form furnished to the undersigned, (ii) enter into the Registration Rights Agreement (the "Registration Rights Agreement"), among the undersigned, the Company and the other parties thereto, in or substantially in the form furnished to the undersigned and (iii) purchase the Shares of the Company's securities as set forth in the Securities Purchase Agreement and below, hereby agrees to purchase such Shares from the Company and further agrees to join the Securities Purchase Agreement and the Registration Rights Agreement as a party thereto, with all the rights and privileges appertaining thereto, and to be bound in all respects by the terms and conditions thereof. The undersigned specifically acknowledges having read the representations section in the Securities Purchase Agreement entitled "Representations and Warranties of the Subscriber" and hereby represents that the statements contained therein are complete and accurate with respect to the undersigned as a Subscriber.

IN WITNESS WHEREOF, the Subscriber hereby executes the Securities Purchase Agreement and the Registration Rights Agreement.

Dated: _____, 2017

_____	X	$5.50	=	$_____
Number of Shares		Purchase Price per Share		Total Purchase Price

SUBSCRIBER (individual)	**SUBSCRIBER** (entity)
_____	_____
Signature	Name of Entity
_____	_____
Print Name	Signature
_____	Print Name: _____
Signature (if Joint Tenants or Tenants in Common)	Title: _____
Address of Principal Residence:	Address of Executive Offices:
_____	_____
_____	_____
_____	_____
Social Security Number(s):	IRS Tax Identification Number:
_____	_____
Telephone Number:	Telephone Number:
_____	_____
Facsimile Number:	Facsimile Number:
_____	_____
E-mail Address:	E-mail Address:

[1] ***Will reflect the Closing Date. Not to be completed by Subscriber.***

AKOUSTIS TECHNOLOGIES, INC.
ACCREDITED INVESTOR CERTIFICATION
For Individual Investors Only
(all Individual Investors must *INITIAL* where appropriate):

Initial _____ I have a net worth of at least US$1 million either individually or through aggregating my individual holdings and those in which I have a joint, community property or other similar shared ownership interest with my spouse. ***(For purposes of calculating your net worth under this paragraph, (a) your primary residence shall not be included as an asset; (b) indebtedness secured by your primary residence, up to the estimated fair market value of your primary residence at the time of your purchase of the securities, shall not be included as a liability (except that if the amount of such indebtedness outstanding at the time of your purchase of the securities exceeds the amount outstanding 60 days before such time, other than as a result of the acquisition of your primary residence, the amount of such excess shall be included as a liability); and (c) indebtedness that is secured by your primary residence in excess of the estimated fair market value of your primary residence at the time of your purchase of the securities shall be included as a liability.)***

Initial _____ I have had an annual gross income for the past two years of at least US$200,000 (or US$300,000 jointly with my spouse) and expect my income (or joint income, as appropriate) to reach the same level in the current year.

Initial _____ I am a director or executive officer of Akoustis Technologies, Inc.

For Non-Individual Investors (Entities)
(all Non-Individual Investors must *INITIAL* where appropriate):

Initial _____ The investor certifies that it is a partnership, corporation, limited liability company or business trust that is 100% owned by persons who meet at least one of the criteria for Individual Investors set forth above (in which case each such person must complete the Accreditor Investor Certification for Individuals above as well the remainder of this questionnaire).

Initial _____ The investor certifies that it is a partnership, corporation, limited liability company or business trust that has total assets of at least US$5 million and was not formed for the purpose of investing the Company.

Initial _____ The investor certifies that it is an employee benefit plan whose investment decision is made by a plan fiduciary (as defined in ERISA §3(21)) that is a bank, savings and loan association, insurance company or registered investment advisor.

Initial _____ The investor certifies that it is an employee benefit plan whose total assets exceed US$5,000,000 as of the date of this Agreement.

Initial _____ The undersigned certifies that it is a self-directed employee benefit plan whose investment decisions are made solely by persons who meet at least one of the criteria for Individual Investors.

Initial _____ The investor certifies that it is a U.S. bank, U.S. savings and loan association or other similar U.S. institution acting in its individual or fiduciary capacity.

Initial _____ The undersigned certifies that it is a broker-dealer registered pursuant to §15 of the Securities Exchange Act of 1934.

Initial _____ The investor certifies that it is an organization described in §501(c)(3) of the Internal Revenue Code with total assets exceeding US$5,000,000 and not formed for the specific purpose of investing in the Company.

Initial _____ The investor certifies that it is a trust with total assets of at least US$5,000,000, not formed for the specific purpose of investing in the Company, and whose purchase is directed by a person with such knowledge and experience in financial and business matters that such person is capable of evaluating the merits and risks of the prospective investment.

Initial _____ The investor certifies that it is a plan established and maintained by a state or its political subdivisions, or any agency or instrumentality thereof, for the benefit of its employees, and which has total assets in excess of US$5,000,000.

Initial _____ The investor certifies that it is an insurance company as defined in §2(13) of the Securities Act of 1933, or a registered investment company.

AKOUSTIS TECHNOLOGIES, INC.
Investor Profile
(Must be completed by Investor)

Section A - Personal Investor Information

Investor Name(s): _____

Individual executing Profile or Trustee: _____

Social Security Numbers / Federal I.D. Number: _____

Date of Birth: _____ Marital Status: _____
Joint Party Date of Birth: _____ Investment Experience (Years): _____
Annual Income: _____ Liquid Net Worth: _____
Net Worth*: _____
Tax Bracket: _____ 15% or below _____ 25% - 27.5% _____ Over 27.5%
Home Street Address: _____

Home City, State & Zip Code: _____

Home Phone: _____ Home Fax: _____ Home Email: _____

Employer: _____

Employer Street Address: _____

Employer City, State & Zip Code: _____

Bus. Phone: _____ Bus. Fax: _____ Bus. Email: _____

Type of Business: _____

Outside Broker/Dealer: _____

Section B – Certificate Delivery Instructions

____ Please deliver certificate to the Employer Address listed in Section A.
____ Please deliver certificate to the Home Address listed in Section A.
____ Please deliver certificate to the following address:
_____

Section C – Form of Payment – Wire Transfer

____ Wire funds from my outside account according to instructions of the Securities Purchase Agreement.
____ The funds for this investment are rolled over, tax deferred from _____ within the allowed 60 day window.

Please check if you are a FINRA member or affiliate of a FINRA member firm: ____

_____ _____
Investor Signature **Date**

* **For purposes of calculating your net worth in this form, (a) your primary residence shall not be included as an asset; (b) indebtedness secured by your primary residence, up to the estimated fair market value of your primary residence at the time of your purchase of the securities, shall not be included as a liability (except that if the amount of such indebtedness outstanding at the time of your purchase of the securities exceeds the amount outstanding 60 days before such time, other than as a result of the acquisition of your primary residence, the amount of such excess shall be included as a liability); and (c) indebtedness that is secured by your primary residence in excess of the estimated fair market value of your primary residence at the time of your purchase of the securities shall be included as a liability.**

ANTI MONEY LAUNDERING REQUIREMENTS

The USA PATRIOT Act

The USA PATRIOT Act is designed to detect, deter, and punish terrorists in the United States and abroad. The Act imposes new anti-money laundering requirements on brokerage firms and financial institutions. Since April 24, 2002 all brokerage firms have been required to have new, comprehensive anti-money laundering programs.

To help you understand these efforts, we want to provide you with some information about money laundering and our steps to implement the USA PATRIOT Act.

What is money laundering?

Money laundering is the process of disguising illegally obtained money so that the funds appear to come from legitimate sources or activities. Money laundering occurs in connection with a wide variety of crimes, including illegal arms sales, drug trafficking, robbery, fraud, racketeering, and terrorism.

How big is the problem and why is it important?

The use of the U.S. financial system by criminals to facilitate terrorism or other crimes could well taint our financial markets. According to the U.S. State Department, one recent estimate puts the amount of worldwide money laundering activity at $1 trillion a year.

What are we required to do to eliminate money laundering?

Under rules required by the USA PATRIOT Act, our anti-money laundering program must designate a special compliance officer, set up employee training, conduct independent audits, and establish policies and procedures to detect and report suspicious transaction and ensure compliance with such laws. As part of our required program, we may ask you to provide various identification documents or other information. Until you provide the information or documents we need, we may not be able to effect any transactions for you.

ANTI-MONEY LAUNDERING INFORMATION FORM
The following is required in accordance with the AML provision of the USA PATRIOT ACT.
(Please fill out and return with requested documentation.)

INVESTOR NAME: _____

LEGAL ADDRESS: _____

_____

SSN# or TAX ID# OF INVESTOR: _____

YEARLY INCOME: _____

NET WORTH: _____ *

*** For purposes of calculating your net worth in this form, (a) <u>your primary residence shall not be included as an asset</u>; (b) indebtedness secured by your primary residence, up to the estimated fair market value of your primary residence at the time of your purchase of the securities, shall not be included as a liability (except that if the amount of such indebtedness outstanding at the time of your purchase of the securities exceeds the amount outstanding 60 days before such time, other than as a result of the acquisition of your primary residence, the amount of such excess shall be included as a liability); and (c) indebtedness that is secured by your primary residence in excess of the estimated fair market value of your primary residence at the time of your purchase of the securities shall be included as a liability.**

INVESTMENT OBJECTIVE(S) FOR ALL INVESTORS: _____

ADDRESS OF BUSINESS OR OF EMPLOYER: _____

_____

FOR INVESTORS WHO ARE <u>INDIVIDUALS</u>: AGE: _____

FOR INVESTORS WHO ARE <u>INDIVIDUALS</u>: OCCUPATION: _____

FOR INVESTORS WHO ARE <u>ENTITIES</u>: NATURE OF BUSINESS: _____

<u>IDENTIFICATION & DOCUMENTATION AND SOURCE OF FUNDS:</u>

1. Please submit a copy of non-expired identification for the authorized signatory(ies) on the investment documents, showing name, date of birth, address and signature. **The address shown on the identification document MUST match the Investor's address shown on the Investor Signature Page.**

   Current Driver's License or Valid Passport or Identity Card

   (*Circle one or more)*

2. If the Investor is a corporation, limited liability company, trust or other type of entity, please submit the following requisite documents: (i) Articles of Incorporation, By-Laws, Certificate of Formation, Operating Agreement, Trust or other similar documents for the type of entity; and (ii) Corporate Resolution or power of attorney or other similar document granting authority to signatory(ies) and designating that they are permitted to make the proposed investment.

3. Please advise where the funds were derived from to make the proposed investment:

   Investments Savings Proceeds of Sale Other _____

   (Circle one or more)

Signature: _____
Print Name: _____
Title (if applicable): _____
Date: _____

Schedule 3

Broker's Fees

Pursuant to the engagement letters with Drexel Hamilton, LLC ("Drexel"), Joseph Gunnar & Co., LLC and Katalyst Securities LLC (each, a "*Broker*" and collectively the "Brokers") the Company has engaged the Brokers as placement agents in the Offering. In connection with the Offering, the Company has agreed to pay each Broker:

(a) cash fees in an amount ranging from Seven Percent (7%) to Nine Percent (9%) of the Offering's gross proceeds depending upon the amount raised by such Broker, in each case from any sale of Securities in the Offering during the Term to investors first contacted by such Broker in connection with the Offering, and in each case excluding the gross proceeds received from investors not introduced to the Offering by such Broker;
(b) warrants (the "*Placement Agent Warrants*") to purchase a number of shares of Common Stock in amounts ranging from Seven Percent (7%) to Nine Percent (9%) of the Offering's gross proceeds depending upon the amount raised by such Broker, in each case from any sale of Securities in the Offering during the Term to investors first contacted by such Broker in connection with the Offering, and in each case excluding the gross proceeds received from investors not introduced to the Offering by such Broker, *divided by* (B) an exercise price equal to either (i) 120% of the closing price of the Company's common stock on the day immediately preceding the Closing Date of the final Closing contemplated by this Offering or (ii) the Purchase Price; and
(c) reimbursement for all reasonable and documented out-of-pocket costs and expenses incurred in connection with the provision of services under the engagement letter, provided that the Company shall not be obligated to reimburse expenses that exceed, in the aggregate, $10,000 unless the Company has previously approved such expenses in writing.

The Placement Agent Warrants will be issued on the Closing Date of the last Closing under the Broker's engagement letter, will not be exercisable until six months after the date of issuance, will have a term of five years and six months, will include customary piggyback registration rights with respect to the underlying shares of Common Stock.

In addition, the Company has agreed to pay Canaccord Genuity ("Canaccord"), a former placement agent, cash fees in an amount ranging from Seven Percent (7%) to Nine Percent (9%) of the Offering's gross proceeds from specified accounts. With respect to these accounts, Drexel will receive a reduced cash fee ranging from Two Percent (2%) to Four Percent (4%).

Schedule 4a

Subsidiaries

Akoustis, Inc., a Delaware corporation
Akoustis Manufacturing New York, Inc., a Delaware corporation

Schedule 4c

Capitalization

(ii) **Options, Warrants, Restricted Stock Units, etc.**

As of November 20, 2017, the Company had (i) options to purchase 1,130,859 shares of Common Stock issued and outstanding at prices ranging from $1.50 to $7.12 per share; (ii) warrants to purchase 602,632 shares of Common Stock issued and outstanding at prices ranging from $1.50 to $9.00 per share, which excludes any warrants issued or issuable in connection with this Offering; and (iii) unvested restricted stock units for 456,494 shares issued and outstanding, scheduled to vest between September 27, 2018 and November 15, 2021.

As of November 20, 2017, the Company has closed on the sale under an earlier round of this Offering of an aggregate of 181,815 shares of its Common Stock to certain accredited investors, at a purchase price of $5.50 per share for aggregate gross proceeds of approximately $1,000,000, as disclosed in the Current Report on Form 8-K filed by the Company with the SEC on November 17, 2017, the text of which is incorporated herein by reference.

(iv) **Registration rights**

Pursuant to that certain registration rights agreement (the "2015 Registration Rights Agreement") entered into by the Company and the subscribers in the private placement offering of Common Stock conducted by the Company in May and June 2015 (the "2015 Offering"), the Company is required to maintain the effectiveness of the Registration Statement on Form S-1 declared effective by the Securities and Exchange Commission on October 20, 2015 for a period of twenty-four (24) months. In addition, the 2015 Registration Rights Agreement provides for customary piggyback registration rights. A copy of the 2015 Registration Rights Agreement is filed as Exhibit 10.9 to the Current Report on Form 8-K filed by the Company with the SEC on May 29, 2015, the text of which is incorporated herein by reference.

Pursuant to that certain registration rights agreement (the "2016 Registration Rights Agreement") entered into by the Company and the subscribers in the private placement of Common Stock conducted by the Company in March and April 2016 (the "2016 Offering"), the Company is required to maintain the effectiveness of the Registration Statement on Form S-1 declared effective by the Securities and Exchange Commission on July 22, 2016 for a period of twenty-four (24) months. In addition, the 2016 Registration Rights Agreement provides for customary piggyback registration rights. A copy of the 2016 Registration Rights Agreement is filed as Exhibit 10.1 to the Current Report on Form 8-K filed by the Company with the SEC on March 11, 2016, the text of which is incorporated herein by reference.

Pursuant to that certain registration rights agreement (the "2016/2017 Registration Rights Agreement") entered into by the Company and the subscribers in the private placement of Common Stock conducted by the Company in November and December 2016 and January and February 2017 (the "2016/2017 Offering"), the Company is required to maintain the effectiveness of the Registration Statement on Form S-1 declared effective by the Securities and Exchange Commission on June 5, 2017 for a period of twenty-four (24) months. In addition, the 2016/2017 Registration Rights Agreement provides for customary piggyback registration rights. A copy of the 2016/2017 Registration Rights Agreement is filed as Exhibit 10.1 to the Current Report on Form 8-K filed by the Company with the SEC on November 25, 2016, the text of which is incorporated herein by reference.

Pursuant to that certain registration rights agreement (the "2017 Registration Rights Agreement") entered into by the Company and the subscribers in the private placement of Common Stock conducted by the Company and the subscribers in the private placement of Common Stock conducted by the Company in May 2017 (the "2017 Offering"), the Company is required to maintain the effectiveness of the Registration Statement on Form S-1 declared effective by the Securities and Exchange Commission on June 5, 2017 for a period of twenty-four months. In addition, the 2017 Registration Rights Agreement provides for customary piggyback registration rights. A copy of the 2017 Registration Rights Agreement is filed as Exhibit 10.37 to the Company's Registration Statement on Form S-1 (SEC File No. 333-218245) filed with the Securities and Exchange Commission on May 25, 2017.

(vi) **Anti-Dilution or Similar Provisions**

The Company sold a total of 663,000 shares of Common Stock in the 2017 Offering at a fixed purchase price of $9.00 per share (the "2017 Offering Price"). In accordance with the terms of the subscription agreements executed by the Company and each of the investors in the 2017 Offering, if the Company issues additional shares of Common Stock or Common Stock equivalents (subject to customary exceptions, including but not limited to issuances of awards under Company employee stock incentive programs and certain issuances in connection with credit arrangements, equipment financings, lease arrangements, or similar transactions) before May 1, 2019 for a consideration per share less than the 2017 Offering Price (as adjusted for any subsequent stock dividend, stock split, distribution, recapitalization, reclassification, reorganization, or similar event) (the "Lower Price"), each investor in the 2017 Offering will be entitled to receive from the Company additional shares of Common Stock in an amount such that, when added to the number of shares of Common Stock initially purchased by such investor, will equal the number of shares of Common Stock that such investor's investment in the 2017 Offering would have purchased at the Lower Price. Pursuant to such rights, this Offering will trigger the issuance of approximately 542,455 shares of Common Stock to the investors in the 2017 Offering for no additional consideration.

Schedule 4e

Consents

[None]

Schedule 4f

Litigation

[None]

Schedule 4j

Intellectual Property Rights

[No exceptions.]

Schedule 4n

Title

In connection with the acquisition of the STC-MEMS Business, the Company agreed to pay to Fuller Road Management Corporation ("FRMC") a penalty if the Company sells the acquired real estate subject to the related Definitive Real Property Purchase Agreement within three (3) years after the date of the agreement (June 26, 2017) for an amount in excess of $1.75 million, subject to certain enumerated exceptions. The penalty if, imposed, would be equivalent to the amount that the sales price of the property exceeds $1,750,000 up to a maximum penalty of $5.9 million in Year 1, $3.97 million in Year 2, and $1.98 million in Year 3.

On September 28, 2017, the Company executed a term sheet with the Ontario County Economic Development Council ("OCEDC") for a 60 month, not to exceed 3% interest, loan of $400,000. As security for the loan once closed, the OCEDC will require a lien on the property at 5450 Campus Drive, the Company's NY Foundry acquired on June 26, 2017. The lien will be subordinate to any first position mortgage that does not exceed a loan to value of 80%. The OCEDC also reserves the right to call the loan as due and payable if first mortgage would exceed $9.0 million in value. As of November 20, 2017, the Loan has not closed.

Schedule 4q

Rights of First Refusal

[None]

Schedule 4t

Brokers' Fees

See Schedule 3.

EXHIBIT A

Form of Registration Rights Agreement

Exhibit 10.29.5

SUBSCRIPTION AGREEMENT

This Subscription Agreement (this "*Agreement*") has been executed by the subscriber set forth on the signature page hereof (the "*Subscriber*") in connection with the private placement offering (the "*Offering*") by **Akoustis Technologies, Inc.** , a Delaware corporation (the "*Company*") of up to 2,800,000 shares (each a "*Share*" and collectively, the "*Shares*") of the Company's common stock, par value $0.001 per share ("*Common Stock*"), at a purchase price of US$5.50 per Share of Common Stock (the "*Purchase Price*"). This subscription is being submitted to you in accordance with and subject to the terms and conditions described in this Agreement.

The Shares being subscribed for pursuant to this Agreement have not been registered under the Securities Act of 1933, as amended (the "*Securities Act*"). The Offering is being made on a reasonable best efforts basis to "accredited investors" (as defined in Regulation D under the Securities Act), including the Company's directors and executive officers, and may be made also to unaccredited investors in compliance with Rule 506(b) of Regulation D, as determined by the Company's Board of Directors.

The undersigned acknowledges receipt of a copy of the Registration Rights Agreement, substantially in the form of Exhibit A hereto (the "*Registration Rights Agreement*").

Each closing of the Offering (a "*Closing*," and the date on which such Closing occurs hereinafter referred to as the "*Closing Date*") shall take place at the offices of the Company.

The Company may conduct one or more Closings for the sale of the Shares until the termination of the Offering.

Any term sheet, disclosure schedule or other information document, delivered to the Subscriber prior to Subscriber's execution of this Agreement, and any such document delivered to the Subscriber after Subscriber's execution of this Agreement and prior to the Closing of the Subscriber's subscription hereunder are collectively referred to as the "*Disclosure Materials*."

1. **Subscription.** The undersigned Subscriber hereby subscribes to purchase the number of Shares set forth on the Omnibus Signature Page attached hereto, for the aggregate Purchase Price as set forth on such Omnibus Signature Page, subject to the terms and conditions of this Agreement and the Registration Rights Agreement and on the basis of the representations, warranties, covenants and agreements contained herein.

2. **Subscription Procedure.** To complete a subscription for the Shares, the Subscriber must fully comply with the subscription procedure provided in paragraphs a. through c. of this Section on or before the Closing Date.

    a. Subscription Documents. On or before the Closing Date, the Subscriber shall review, complete and execute the Omnibus Signature Page to this Agreement and the Registration Rights Agreement, the Investor Profile, Anti-Money Laundering Form and Investor Certification, attached hereto following the Omnibus Signature Page (collectively, the "*Subscription Documents*"), and deliver the Subscription Documents to the Company at the address set forth under the caption "*How to subscribe for Shares in the private offering of Akoustis Technologies, Inc.*" below. Executed documents may be delivered to the Company by facsimile or .pdf sent by electronic mail (e-mail), if the Subscriber delivers the original copies of the documents to the Company as soon as practicable thereafter.

b. Purchase Price. Simultaneously with the delivery of the Subscription Documents to the Company as provided herein, and in any event on or prior to the Closing Date, the Subscriber shall deliver to the Company the full Purchase Price by certified or other bank check or by wire transfer of immediately available funds, pursuant to the instructions set forth under the caption "*How to subscribe for Shares in the private offering of Akoustis Technologies, Inc.*" below. Such funds will be held for the Purchaser's benefit and will be returned promptly, without interest or offset, if this Subscription Agreement is not accepted by the Company or the Offering is terminated pursuant to its terms by the Company prior to the Closing as defined herein.

c. Company Discretion. The Subscriber understands and agrees that the Company in its sole discretion reserves the right to accept or reject this or any other subscription for Shares, in whole or in part, notwithstanding prior receipt by the Subscriber of notice of acceptance of this subscription. The Company shall have no obligation hereunder until the Company shall execute and deliver to the Subscriber an executed copy of this Agreement. If this subscription is rejected in whole, or the Offering is terminated, all funds received from the Subscriber will be returned without interest or offset, and this Agreement shall thereafter be of no further force or effect. If this subscription is rejected in part, the funds for the rejected portion of this subscription will be returned without interest or offset, and this Agreement will continue in full force and effect to the extent this subscription was accepted.

3. **Placement Agents or Brokers.** Except as set forth on Schedule 3, the Company has not engaged any placement agents or brokers, or agreed to compensate any placement agents or brokers. The Company may engage and compensate one or more other placement agents or brokers in connection with the Offering. Placement agents or brokers, if any, will be engaged on a reasonable best efforts basis.

4. **Representations and Warranties of the Company**. The Company hereby represents and warrants to the Subscriber, as of the Closing Date (unless otherwise specified), the following:

a. Organization and Qualification. The Company and each of its subsidiaries is a corporation or other business entity duly organized and validly existing in good standing under the laws of the jurisdiction of its formation, and has the requisite corporate power to own its properties and to carry on its business as now being conducted. The Company and each of its subsidiaries is duly qualified as a foreign corporation to do business and is in good standing in every jurisdiction in which the nature of the business conducted by it makes such qualification necessary, except to the extent that the failure to be so qualified or be in good standing would not have a material adverse effect on the assets, business, condition (financial or otherwise), results of operations or future prospects of the Company and its subsidiaries taken as a whole (a "*Material Adverse Effect*"). Each subsidiary of the Company is identified on **Schedule 4a** attached hereto.

b. Authorization, Enforcement, Compliance with Other Instruments. (i) The Company has the requisite corporate power and authority to enter into and perform its obligations under this Agreement, the Registration Rights Agreement and each of the other agreements and documents that are exhibits hereto or thereto or are contemplated hereby or thereby or necessary or desirable to effect the transactions contemplated hereby or thereby (the "*Transaction Documents*") and to issue the Shares, in accordance with the terms hereof and thereof, (ii) the execution and delivery by the Company of each of the Transaction Documents and the consummation by it of the transactions contemplated hereby and thereby, including, without limitation, the issuance of the Shares, have been, or will be at the time of execution of such Transaction Documents, duly authorized by the Company's Board of Directors, and no further consent or authorization is, or will be at the time of execution of such Transaction Documents, required by the Company, its respective Board of Directors or its stockholders, (iii) each of the Transaction Documents will be duly executed and delivered by the Company, (iv) the Transaction Documents when executed will constitute the valid and binding obligations of the Company enforceable against the Company in accordance with their terms, except as such enforceability may be limited by general principles of equity or applicable bankruptcy, insolvency, reorganization, moratorium, liquidation or similar laws relating to, or affecting generally, the enforcement of creditors' rights and remedies.

c. Capitalization. The authorized capital stock of the Company consists of 45,000,000 shares of Common Stock and 5,000,000 shares of preferred stock. As of November 13, 2017, the Company has 19,368,308 shares of Common Stock and no preferred stock issued and outstanding. All of the outstanding shares of Common Stock and of the stock of each of the Company's subsidiaries have been duly authorized, validly issued and are fully paid and nonassessable. Except as set forth on **Schedule 4c** attached hereto: (i) no shares of capital stock of the Company or any of its subsidiaries are (and the Shares will not be) subject to preemptive rights or any other similar rights or any liens or encumbrances suffered or permitted by the Company; (ii) there are no outstanding options, warrants, scrip, rights to subscribe to, calls or commitments of any character whatsoever relating to, or securities or rights convertible into, any shares of capital stock of the Company or any of its subsidiaries, or contracts, commitments, understandings or arrangements by which the Company or any of its subsidiaries is or may become bound to issue additional shares of capital stock of the Company or any of its subsidiaries, (iii) there are no outstanding debt securities of the Company or its subsidiaries, (iv) there are no agreements or arrangements under which the Company or any of its subsidiaries is obligated to register the sale of any of their securities under the Securities Act (other than pursuant to the Registration Rights Agreement), (v) there are no registration statements that have been filed but are not yet effective relating to securities of the Company, or any outstanding comment letters from the SEC or any other regulatory agency; (vi) there are no securities or instruments containing anti-dilution or similar provisions, including the right to adjust the exercise, exchange or reset price under such securities, that will be triggered by the issuance of the Shares as described in this Agreement (other than pursuant to Section 18 of this agreement); and (vii) no co-sale rights, rights of first refusal or other similar rights exist with respect to the Shares or the issuance and sale thereof. Upon request, the Company will make available to the Subscriber true and correct copies of the Company's Certificate of Incorporation, as in effect on the date hereof (the "*Charter*"), and the Company's By-laws, as in effect on the date hereof (the "*By-laws*"), and the terms of all securities exercisable for Common Stock and the material rights of the holders thereof in respect thereto.

d. Issuance of Shares. The Shares are duly authorized and, upon issuance in accordance with the terms hereof, shall be duly issued, fully paid and nonassessable, and are free from all taxes, liens and charges with respect to the issue thereof.

e. No Conflicts. The execution, delivery and performance of each of the Transaction Documents by the Company, and the consummation by the Company of the transactions contemplated hereby and thereby will not (i) result in a violation of the Charter or the By-laws (or equivalent constitutive document) of the Company or any of its subsidiaries or (ii) violate or conflict with, or result in a breach of any provision of, or constitute a default (or an event which with notice or lapse of time or both would become a default) under, or give to others any rights of termination, amendment, acceleration or cancellation of, any agreement, indenture or instrument to which the Company or any subsidiary is a party, except for those which would not reasonably be expected to have a Material Adverse Effect, or (iii) result in a material violation of any law, rule, regulation, order, judgment or decree (including U.S. federal and state securities laws and regulations) applicable to the Company or any subsidiary or by which any property or asset of the Company or any subsidiary is bound or affected. Neither the Company nor any subsidiary is in violation of any term of or in default under its Charter or By-laws. Except for those violations or defaults which would not reasonably be expected to have a Material Adverse Effect, neither the Company nor any subsidiary is in violation of any term of or in default under any material contract, agreement, mortgage, indebtedness, indenture, instrument, judgment, decree or order or any statute, rule or regulation applicable to the Company or any subsidiary. The business of the Company and its subsidiaries is not being conducted, and shall not be conducted in violation of any law, ordinance, or regulation of any governmental entity, except for any violation which would not reasonably be expected, individually or in the aggregate, to have a Material Adverse Effect. Except as specifically contemplated by this Agreement and as required under the Securities Act and any applicable state securities laws, neither the Company nor any of its subsidiaries is required to obtain any consent, authorization or order of, or make any filing or registration with, any court or governmental agency in order for it to execute, deliver or perform any of its obligations under or contemplated by this Agreement or the other Transaction Documents in accordance with the terms hereof or thereof. Except as set forth on **Schedule 3** or **Schedule 4e**, neither the execution and delivery by the Company of the Transaction Documents, nor the consummation by the Company of the transactions contemplated hereby or thereby, will require any notice, consent or waiver under any contract or instrument to which the Company or any subsidiary is a party or by which the Company or any subsidiary is bound or to which any of their assets is subject. All consents, authorizations, orders, filings and registrations which the Company or any of its subsidiaries is required to obtain pursuant to the preceding two sentences have been or will be obtained or effected on or prior to the Closing. The Company is unaware of any facts or circumstance, which might give rise to any of the foregoing.

f. Absence of Litigation. Except as set forth on **Schedule 4f**, there is no action, suit, claim, inquiry, notice of violation, proceeding or investigation before or by any court, public board, governmental or administrative agency, self-regulatory organization or body now pending or, to the knowledge of the Company, threatened, against or affecting the Company or any of its subsidiaries.

g. Acknowledgment Regarding Subscriber's Purchase of the Shares. The Company acknowledges and agrees that each Subscriber is acting solely in the capacity of an arm's length purchaser with respect to the Transaction Documents and the transactions contemplated hereby and thereby.

h. No General Solicitation. Neither the Company, nor any of its affiliates, nor, to the knowledge of the Company, any person acting on its or their behalf, has engaged in any form of general solicitation or general advertising (within the meaning of Regulation D) in connection with the offer or sale of the Shares.

i. Employee Relations. Neither the Company nor any of its subsidiaries is involved in any labor dispute nor, to the knowledge of the Company, is any such dispute threatened. Neither the Company nor any subsidiary is party to any collective bargaining agreement. The Company's and/or its subsidiaries' employees are not members of any union, and the Company believes that its and its subsidiaries' relationship with their respective employees is good.

j. Intellectual Property Rights. Except as set forth on **Schedule 4j**, the Company and its subsidiaries own or possess sufficient rights to all patents, trademarks, domain names (whether or not registered) and any patentable improvements or copyrightable derivative works thereof, websites and intellectual property rights relating thereto, service marks, trade names, copyrights, licenses and authorizations, and all rights with respect to the foregoing, which are necessary for the conduct of its business as now conducted without any conflict with the rights of others except for such conflicts that would not result in a Material Adverse Effect. Neither the Company nor any subsidiary has received any notice of infringement of, or conflict with, the asserted rights of others with respect to any intellectual property that it utilizes.

k. [Reserved.]

l. Environmental Laws.

(i) The Company and each subsidiary has complied with all applicable Environmental Laws (as defined below), except for violations of Environmental Laws that, individually or in the aggregate, have not had and would not reasonably be expected to have a Material Adverse Effect. There is no pending or, to the knowledge of the Company, threatened civil or criminal litigation, written notice of violation, formal administrative proceeding, or investigation, inquiry or information request, relating to any Environmental Law involving the Company or any subsidiary, except for litigation, notices of violations, formal administrative proceedings or investigations, inquiries or information requests that, individually or in the aggregate, have not had and would not reasonably be expected to have a Material Adverse Effect. For purposes of this Agreement, "*Environmental Law*" means any national, state, provincial or local law, statute, rule or regulation or the common law relating to the environment or occupational health and safety, including without limitation any statute, regulation, administrative decision or order pertaining to (i) treatment, storage, disposal, generation and transportation of industrial, toxic or hazardous materials or substances or solid or hazardous waste; (ii) air, water and noise pollution; (iii) groundwater and soil contamination; (iv) the release or threatened release into the environment of industrial, toxic or hazardous materials or substances, or solid or hazardous waste, including without limitation emissions, discharges, injections, spills, escapes or dumping of pollutants, contaminants or chemicals; (v) the protection of wild life, marine life and wetlands, including without limitation all endangered and threatened species; (vi) storage tanks, vessels, containers, abandoned or discarded barrels, and other closed receptacles; (vii) health and safety of employees and other persons; and (viii) manufacturing, processing, using, distributing, treating, storing, disposing, transporting or handling of materials regulated under any law as pollutants, contaminants, toxic or hazardous materials or substances or oil or petroleum products or solid or hazardous waste. As used above, the terms "release" and "environment" shall have the meaning set forth in the Comprehensive Environmental Response, Compensation and Liability Act of 1980, as amended.

(ii) The Company and its subsidiaries (i) have received all permits, licenses or other approvals required of them under applicable Environmental Laws to conduct their respective businesses except to the extent that the failure to have such permits, licenses or other approvals would not have a Material Adverse Effect and (ii) are in compliance, in all material respects, with all terms and conditions of any such permit, license or approval.

m. Permits; FCC Compliance. The Company and its subsidiaries have all authorizations, approvals, clearances, licenses, permits, certificates or exemptions (including manufacturing approvals and authorizations, pricing and reimbursement approvals, labeling approvals, registration notifications or their foreign equivalent) issued by any regulatory authority or governmental agency (collectively, "*Permits*") required to conduct their respective businesses as currently conducted except to the extent that the failure to have such Permits would not have a Material Adverse Effect. The conduct of business by the Company complies, and at all times has substantially complied, in all material respects with the Telecommunications Act of 1996 and similar federal, state and foreign laws applicable to the evaluation, testing, manufacturing, distribution, advertising and marketing of each of the Company's products, in whatever stage of development or commercialization except to the extent that the failure to so comply would not have a Material Adverse Effect. To the knowledge of the Company, as of the date hereof, neither the Federal Communications Commission (the "*FCC*") nor any comparable regulatory authority or governmental agency is considering limiting, suspending or revoking any such Permit or changing the marketing classification or labeling of the products of the Company or any of its subsidiaries. To the knowledge of the Company, there is no false or misleading information or material omission in any product application or other submission by the Company or any of its subsidiaries to the FCC or any comparable regulatory authority or governmental agency. The Company or its subsidiaries have fulfilled and performed in all material respects their obligations under each Permit, and, as of the date hereof, to the knowledge of the Company, no event has occurred or condition or state of facts exists which would constitute a breach or default or would cause revocation or termination of any such Permit except to the extent that such breach, default, revocation or termination would not have a Material Adverse Effect. To the knowledge of the Company, any third party that is a manufacturer or contractor for the Company or any of its subsidiaries is in compliance in all material respects with all Permits insofar as they pertain to the manufacture of product components or products for the Company. The Company and its subsidiaries have not received any notice of adverse finding, warning letter, notice of violation, notice of action or any other notice from the FCC or other governmental agency alleging or asserting noncompliance with any applicable laws or Permits. The Company and its subsidiaries have made all notifications, submissions and reports required by applicable federal, state and foreign laws, except to the extent that the failure to make such notifications, submission or reports would not have a Material Adverse Effect.

n. Title. Except as set forth on **Schedule 4n**, each of the Company and its subsidiaries has good and marketable title to all of its real and personal property and assets, free and clear of any material restriction, mortgage, deed of trust, pledge, lien, security interest or other charge, claim or encumbrance which would have a Material Adverse Effect. Except as set forth on **Schedule 4n**, with respect to properties and assets it leases, each of the Company and its subsidiaries is in material compliance with such leases and holds a valid leasehold interest free of any liens, claims or encumbrances which would have a Material Adverse Effect.

o. No Material Breaches. Neither the Company nor any subsidiary is in breach of any contract or agreement which breach has had, or could reasonably be expected to have, a Material Adverse Effect.

p. Certain Transactions. Except for arm's length transactions pursuant to which the Company or any subsidiary makes payments in the ordinary course of business upon terms no less favorable than it could obtain from third parties, none of the officers, directors, or employees of the Company or any subsidiary is presently a party to any transaction with the Company or any subsidiary (other than for services as employees, officers and directors), including any contract, agreement or other arrangement providing for the furnishing of services to or by, providing for rental of real or personal property to or from, or otherwise requiring payments to or from any officer, director or such employee or, to the knowledge of the Company, any corporation, partnership, trust or other entity in which any officer, director, or any such employee has a substantial interest or is an officer, director, trustee or partner.

q. Rights of First Refusal. Except as set forth on **Schedule 4q**, the Company is not obligated to offer the securities offered hereunder on a right of first refusal basis or otherwise to any third parties including, but not limited to, current or former stockholders of the Company, underwriters, brokers, agents or other third parties.

r. Insurance. The Company has insurance policies of the type and in amounts customarily carried by organizations conducting businesses or owning assets similar to those of the Company and its subsidiaries. There is no material claim pending under any such policy as to which coverage has been questioned, denied or disputed by the underwriter of such policy.

s. SEC Reports. The Company has filed all reports, schedules, forms, statements and other documents required to be filed by it with the SEC under the Securities Exchange Act of 1934, as amended (the "*Exchange Act*"), including pursuant to Section 13(a) or 15(d) thereof (or that it would be required to be filed by it if it were subject to the reporting requirements of such sections), for the two years preceding the date hereof (or such shorter period since the Company was first required by law or regulation to file such material).

t. Brokers' Fees. Except as set forth on **Schedule 4t**, the Company does not have any liability or obligation to pay any fees or commissions to any broker, finder or agent with respect to the transactions contemplated by this Agreement, except for the payment of fees to any Placement Agents or brokers that have been or may be retained by the Company as described in Section 3 above.

u. Disclosure Materials. The Disclosure Materials taken as a whole do not contain an untrue statement of a material fact or omit to state a material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading.

v. Reliance. The Company acknowledges that the Subscriber is relying on the representations and warranties made by the Company hereunder and that such representations and warranties are a material inducement to the Subscriber purchasing the Shares. The Company further acknowledges that without such representations and warranties of the Company made hereunder, the Subscribers would not enter into this Agreement.

5. **Representations, Warranties and Agreements of the Subscriber.** The Subscriber represents and warrants to, and agrees with, the Company the following:

a. The Subscriber, either alone or with the Subscriber's purchaser representative(s), has the knowledge and experience in financial and business matters necessary to evaluate the merits and risks of its prospective investment in the Company, and has carefully reviewed and understands the risks of, and other considerations relating to, the purchase of Shares and the tax consequences of the investment, and has the ability to bear the economic risks of the investment. The Subscriber can afford the loss of its entire investment.

b. The Subscriber is acquiring the Shares for investment for its own account and not with the view to, or for resale in connection with, any distribution thereof. The Subscriber understands and acknowledges that the Shares have not been registered under the Securities Act or any state securities laws, by reason of a specific exemption from the registration provisions of the Securities Act and applicable state securities laws, which depends upon, among other things, the bona fide nature of the investment intent as expressed herein. The Subscriber further represents that it does not have any contract, undertaking, agreement or arrangement with any person to sell, transfer or grant participation to any third person with respect to any of the Shares. The Subscriber understands and acknowledges that the offering of the Shares pursuant to this Agreement will not be registered under the Securities Act nor under the state securities laws on the ground that the sale provided for in this Agreement and the issuance of securities hereunder is exempt from the registration requirements of the Securities Act and any applicable state securities laws.

c. The Subscriber acknowledges that the Subscriber has completed the attached **Investor Certification** and that the information contained therein is complete and accurate as of the date thereof and is hereby affirmed as of the date hereof. Any information that has been furnished or that will be furnished by the undersigned to evidence its status as an accredited or unaccredited investor is accurate and complete, and does not contain any misrepresentation or omission. The Subscriber shall submit to the Company such further assurances of such status as may be reasonably requested by the Company. The Subscriber resides in the jurisdiction set forth on the Subscriber's Omnibus Signature Page affixed hereto.

d. The Subscriber (i) if a natural person, represents that he or she is the greater of (A) 21 years of age or (B) the age of legal majority in his or her jurisdiction of residence, and has full power and authority to execute and deliver this Agreement and all other related agreements or certificates and to carry out the provisions hereof and thereof; (ii) if a corporation, partnership, or limited liability company or partnership, or association, joint stock company, trust, unincorporated organization or other entity, represents that such entity was not formed for the specific purpose of acquiring the Shares, such entity is duly organized, validly existing and in good standing under the laws of the state or jurisdiction of its organization, the consummation of the transactions contemplated hereby is authorized by, and will not result in a violation of state law or its charter or other organizational documents, such entity has full power and authority to execute and deliver this Agreement and all other related agreements or certificates and to carry out the provisions hereof and thereof and to purchase and hold the Shares, the execution and delivery of this Agreement has been duly authorized by all necessary action, this Agreement has been duly executed and delivered on behalf of such entity and is a legal, valid and binding obligation of such entity; or (iii) if executing this Agreement in a representative or fiduciary capacity, represents that it has full power and authority to execute and deliver this Agreement in such capacity and on behalf of the subscribing individual, ward, partnership, trust, estate, corporation, or limited liability company or partnership, or other entity for whom the Subscriber is executing this Agreement, and such individual, partnership, ward, trust, estate, corporation, or limited liability company or partnership, or other entity has full right and power to perform pursuant to this Agreement and make an investment in the Company, and represents that this Agreement constitutes a legal, valid and binding obligation of such entity. The execution and delivery of this Agreement will not violate or be in conflict with any order, judgment, injunction, agreement or controlling document to which the Subscriber is a party or by which it is bound.

e. The Subscriber understands that the Shares are being offered and sold to it in reliance on specific exemptions from the registration requirements of United States federal and state securities laws and that the Company is relying in part upon the truth and accuracy of, and such Subscriber's compliance with, the representations, warranties, agreements, acknowledgments and understandings of such Subscriber set forth herein in order to determine the availability of such exemptions and the eligibility of such Subscriber to acquire such securities. The Subscriber further acknowledges and understands that the Company is relying on the representations and warranties made by the Subscriber hereunder and that such representations and warranties are a material inducement to the Company to sell the Shares to the Subscriber. The Subscriber further acknowledges that without such representations and warranties of the Subscriber made hereunder, the Company would not enter into this Agreement with the Subscriber.

f. The Subscriber understands that only a limited public market for the Company's Common Stock exists and that there can be no assurance that an active public market for the Common Stock will exist or continue to exist.

g. The Subscriber has received and reviewed information about the Company, including the Disclosure Materials, and has had an opportunity to discuss the Company's business, management and financial affairs with the Company's management. The Subscriber has had an opportunity to ask questions and receive answers concerning the terms and conditions of the Offering and to obtain any additional information necessary to verify the accuracy of the Disclosure Materials. The Subscriber understands that such discussions, as well as any Disclosure Materials provided by the Company, were intended to describe the aspects of the Company's business and prospects which the Company believes to be material, but were not necessarily a thorough or exhaustive description, and except as expressly set forth in this Agreement, the Company makes no representation or warranty with respect to the completeness of such information and makes no representation or warranty of any kind with respect to any information provided by any entity other than the Company. Some of such information may include projections as to the future performance of the Company, which projections may not be realized, may be based on assumptions which may not be correct and may be subject to numerous factors beyond the Company's control. Additionally, the Subscriber understands and represents that it is purchasing the Shares notwithstanding the fact that the Company may disclose in the future certain material information the Subscriber has not received, including (without limitation) financial statements of the Company for the current or prior fiscal periods, and any subsequent period financial statements that will be filed with the SEC, that it is not relying on any such information in connection with its purchase of the Shares and that it waives any right of action with respect to the nondisclosure to it prior to its purchase of the Shares of any such information. Each Subscriber has sought such accounting, legal and tax advice as it has considered necessary to make an informed investment decision with respect to its acquisition of the Shares.

h. The Subscriber acknowledges that none of the Company or any Placement Agents or brokers that may be retained by the Company in connection with the Offering is acting as a financial advisor or fiduciary of the Subscriber (or in any similar capacity) with respect to the Transaction Documents and the transactions contemplated hereby and thereby, and no investment advice has been given by the Company or any Placement Agents or brokers that may be retained by the Company or any of its representatives or agents in connection with the Transaction Documents and the transactions contemplated hereby and thereby. The Subscriber further represents to the Company that the Subscriber's decision to enter into the Transaction Documents has been based solely on the independent evaluation by the Subscriber and its representatives.

i. As of the Closing, all actions on the part of Subscriber, and its officers, directors and partners, if applicable, necessary for the authorization, execution and delivery of this Agreement and the Registration Rights Agreement and the performance of all obligations of the Subscriber hereunder and thereunder shall have been taken, and this Agreement and the Registration Rights Agreement, assuming due execution by the parties hereto and thereto, constitute valid and legally binding obligations of the Subscriber, enforceable in accordance with their respective terms, subject to: (i) judicial principles limiting the availability of specific performance, injunctive relief, and other equitable remedies and (ii) bankruptcy, insolvency, reorganization, moratorium or other similar laws now or hereafter in effect generally relating to or affecting creditors' rights.

j. Subscriber represents that neither it nor, to its knowledge, any person or entity controlling, controlled by or under common control with it, nor any person having a beneficial interest in it, nor any person on whose behalf the Subscriber is acting: (i) is a person listed in the Annex to Executive Order No. 13224 (2001) issued by the President of the United States (Executive Order Blocking Property and Prohibiting Transactions with Persons Who Commit, Threaten to Commit, or Support Terrorism); (ii) is named on the List of Specially Designated Nationals and Blocked Persons maintained by the U.S. Office of Foreign Assets Control; (iii) is a non-U.S. shell bank or is providing banking services indirectly to a non-U.S. shell bank; (iv) is a senior non-U.S. political figure or an immediate family member or close associate of such figure; or (v) is otherwise prohibited from investing in the Company pursuant to applicable U.S. anti-money laundering, anti-terrorist and asset control laws, regulations, rules or orders (categories (i) through (v), each a "*Prohibited Subscriber*"). The Subscriber agrees to provide the Company, promptly upon request, all information that the Company reasonably deems necessary or appropriate to comply with applicable U.S. anti-money laundering, anti-terrorist and asset control laws, regulations, rules and orders. The Subscriber consents to the disclosure to U.S. regulators and law enforcement authorities by the Company and its affiliates and agents of such information about the Subscriber as the Company reasonably deems necessary or appropriate to comply with applicable U.S. anti-money laundering, anti-terrorist and asset control laws, regulations, rules and orders. If the Subscriber is a financial institution that is subject to the USA Patriot Act, the Subscriber represents that it has met all of its obligations under the USA Patriot Act. The Subscriber acknowledges that if, following its investment in the Company, the Company reasonably believes that the Subscriber is a Prohibited Subscriber or is otherwise engaged in suspicious activity or refuses to promptly provide information that the Company requests, the Company has the right or may be obligated to prohibit additional investments, segregate the assets constituting the investment in accordance with applicable regulations or immediately require the Subscriber to transfer the Shares. The Subscriber further acknowledges that the Subscriber will have no claim against the Company or any of its affiliates or agents for any form of damages as a result of any of the foregoing actions.

If the Subscriber is affiliated with a non-U.S. banking institution (a "*Foreign Bank*"), or if the Subscriber receives deposits from, makes payments on behalf of, or handles other financial transactions related to a Foreign Bank, the Subscriber represents and warrants to the Company that: (1) the Foreign Bank has a fixed address, other than solely an electronic address, in a country in which the Foreign Bank is authorized to conduct banking activities; (2) the Foreign Bank maintains operating records related to its banking activities; (3) the Foreign Bank is subject to inspection by the banking authority that licensed the Foreign Bank to conduct banking activities; and (4) the Foreign Bank does not provide banking services to any other Foreign Bank that does not have a physical presence in any country and that is not a regulated affiliate.

k. The Subscriber or its duly authorized representative realizes that because of the inherently speculative nature of businesses of the kind conducted and contemplated by the Company, the Company's financial results may be expected to fluctuate from month to month and from period to period and will, generally, involve a high degree of financial and market risk that could result in substantial or, at times, even total losses for investors in securities of the Company.

l. The Subscriber has adequate means of providing for its current and anticipated financial needs and contingencies, is able to bear the economic risk for an indefinite period of time and has no need for liquidity of the investment in the Shares and could afford complete loss of such investment.

m. The Subscriber is not subscribing for Shares as a result of or subsequent to any advertisement, article, notice or other communication, published in any newspaper, magazine or similar media or broadcast over television, radio, or the internet, or presented at any seminar or meeting, or any solicitation of a subscription by a person not previously known to the Subscriber in connection with investments in securities generally.

n. The Subscriber acknowledges that no U.S. federal or state agency or any other government or governmental agency has passed upon the Shares or made any finding or determination as to the fairness, suitability or wisdom of any investments therein.

o. The Subscriber agrees to be bound by all of the terms and conditions of the Registration Rights Agreement and to perform all obligations thereby imposed upon it.

p. All of the information that the Subscriber has heretofore furnished or which is set forth herein is true, correct and complete as of the date of this Agreement, and, if there should be any material change in such information prior to the Closing Date, the Subscriber will immediately furnish revised or corrected information to the Company.

q. **(For ERISA plans only)** The fiduciary of the Employee Retirement Income Security Act of 1974 ("*ERISA*") plan (the "*Plan*") represents that such fiduciary has been informed of and understands the Company's investment objectives, policies and strategies, and that the decision to invest "plan assets" (as such term is defined in ERISA) in the Company is consistent with the provisions of ERISA that require diversification of plan assets and impose other fiduciary responsibilities. The Subscriber fiduciary or Plan (a) is responsible for the decision to invest in the Company; (b) is independent of the Company or any of its affiliates; (c) is qualified to make such investment decision; and (d) in making such decision, the Purchaser fiduciary or Plan has not relied primarily on any advice or recommendation of the Company or any of its affiliates.

6. **Transfer Restrictions**. The Subscriber acknowledges and agrees as follows:

a. The Shares have not been registered for sale under the Securities Act, in reliance on the private offering exemption in Regulation D thereunder; other than as expressly provided in the Registration Rights Agreement, the Company does not currently intend to register the Shares under the Securities Act at any time in the future; and the undersigned will not immediately be entitled to the benefits of Rule 144 with respect to the Shares.

b. The Subscriber understands that there are substantial restrictions on the transferability of the Shares and that the certificates representing the Shares shall bear a restrictive legend in substantially the following form (and a stop-transfer order may be placed against transfer of such certificates or other instruments):

THE SECURITIES REPRESENTED BY THIS CERTIFICATE HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"), OR ANY STATE SECURITIES LAWS, AND NEITHER SUCH SECURITIES NOR ANY INTEREST THEREIN MAY BE OFFERED, SOLD, PLEDGED, ASSIGNED OR OTHERWISE TRANSFERRED UNLESS (1) A REGISTRATION STATEMENT WITH RESPECT THERETO IS EFFECTIVE UNDER THE SECURITIES ACT AND ANY APPLICABLE STATE SECURITIES LAWS, OR (2) AN EXEMPTION FROM SUCH REGISTRATION EXISTS AND THE COMPANY RECEIVES AN OPINION OF COUNSEL TO THE HOLDER OF SUCH SECURITIES, WHICH COUNSEL AND OPINION ARE SATISFACTORY TO THE COMPANY, THAT SUCH SECURITIES MAY BE OFFERED, SOLD, PLEDGED, ASSIGNED OR TRANSFERRED IN THE MANNER CONTEMPLATED WITHOUT AN EFFECTIVE REGISTRATION STATEMENT UNDER THE SECURITIES ACT OR APPLICABLE STATE SECURITIES LAWS. HEDGING TRANSACTIONS INVOLVING THESE SECURITIES MAY NOT BE CONDUCTED UNLESS IN COMPLIANCE WITH THE SECURITIES ACT.

The legend set forth above shall be removed and the Company shall issue a certificate without such legend to the holder of the Shares upon which it is stamped, if (a) such Shares are sold pursuant to a registration statement under the Securities Act, or (b) such holder delivers to the Company an opinion of counsel, reasonably acceptable to the Company, that a disposition of the Shares is being made pursuant to an exemption from such registration and that the Shares, after such transfer, shall no longer be "restricted securities" within the meaning of Rule 144.

c. Each Subscriber understands that until May 22, 2015, the Company was a "shell company" as defined in Rule 12b-2 under the Exchange Act. Pursuant to Rule 144(i), securities issued by a current or former shell company (that is, the Shares) that otherwise meet the holding period and other requirements of Rule 144 nevertheless cannot be sold in reliance on Rule 144 until one year after the Company (a) is no longer a shell company; and (b) has filed current "Form 10 information" (as defined in Rule 144(i)) with the SEC reflecting that it is no longer a shell company, and provided that at the time of a proposed sale pursuant to Rule 144, the Company is subject to the reporting requirements of Section 13 or 15(d) of the Exchange Act and has filed all reports and other materials required to be filed by Section 13 or 15(d) of the Exchange Act, as applicable, during the preceding 12 months (or for such shorter period that the issuer was required to file such reports and materials), other than Form 8-K reports. As a result, the restrictive legends on certificates for the Shares cannot be removed except in connection with an actual sale meeting the foregoing requirements or pursuant to an effective registration statement.

7. **Indemnification.**

a. The Subscriber agrees to indemnify and hold harmless the Company and any other broker, agent or finder engaged by the Company for the Offering, and their respective officers, directors, shareholders, members, partners, employees and agents, (and any other persons with a functionally equivalent role of a person holding such titles notwithstanding a lack of such title or any other title), each person who controls such indemnified person (within the meaning of Section 15 of the Securities Act and Section 20 of the Exchange Act), and the directors, officers, shareholders, agents, members, partners or employees (and any other persons with a functionally equivalent role of a person holding such titles notwithstanding a lack of such title or any other title) of such controlling person, from and against all losses, liabilities, claims, damages, costs, fees and expenses whatsoever (including, but not limited to, any and all expenses incurred in investigating, preparing or defending against any litigation commenced or threatened) based upon or arising out of the Subscriber's actual or alleged false acknowledgment, representation or warranty, or misrepresentation or omission to state a material fact, or breach by the Subscriber of any covenant or agreement made by the Subscriber, contained herein or in any other document delivered by the Subscriber in connection with this Agreement. The liability of the Subscriber under this paragraph shall not exceed the aggregate Purchase Price paid by the Subscriber for Shares hereunder.

b. The Company agrees to indemnify and hold harmless the Subscriber from and against all losses, liabilities, claims, damages, costs, fees and expenses whatsoever (including, but not limited to, any and all expenses incurred in investigating, preparing or defending against any litigation commenced or threatened) based upon or arising out of the Company's actual or alleged false acknowledgment, representation or warranty, or misrepresentation or omission to state a material fact, or breach by the Company of any covenant or agreement made by the Company, contained herein or in any other any other Disclosure Materials. The liability of the Company under this paragraph shall not exceed the total Purchase Price paid by the Subscriber hereunder.

c. Promptly after receipt by an indemnified party under this Section 7 of notice of the commencement of any action, such indemnified party will, if a claim in respect thereof is to be made against the indemnifying party under this Section 7, notify the indemnifying party in writing of the commencement thereof; but the omission so to notify the indemnifying party will not relieve it from any liability which it may have to any indemnified party otherwise than under this Section 7. In case any such action is brought against any indemnified party, and it notifies the indemnifying party of the commencement thereof, the indemnifying party will be entitled to participate therein, and to the extent that it may elect by written notice delivered to the indemnified party promptly after receiving the aforesaid notice from such indemnified party, to assume the defense thereof, with counsel satisfactory to such indemnified party; provided, however, if the defendants in any such action include both the indemnified party and the indemnifying party and either (i) the indemnifying party or parties and the indemnified party or parties mutually agree or (ii) representation of both the indemnifying party or parties and the indemnified party or parties by the same counsel is inappropriate under applicable standards of professional conduct due to actual or potential differing interests between them, the indemnified party or parties shall have the right to select separate counsel to assume such legal defenses and to otherwise participate in the defense of such action on behalf of such indemnified party or parties. Upon receipt of notice from the indemnifying party to such indemnified party of its election so to assume the defense of such action and approval by the indemnified party of counsel, the indemnifying party will not be liable to such indemnified party under this Section 7 for any legal or other expenses subsequently incurred by such indemnified party in connection with the defense thereof unless (i) the indemnified party shall have employed counsel in connection with the assumption of legal defenses in accordance with the proviso to the next preceding sentence (it being understood, however, that the indemnifying party shall not be liable for the expenses of more than one separate counsel in such circumstance), (ii) the indemnifying party shall not have employed counsel satisfactory to the indemnified party to represent the indemnified party within a reasonable time after notice of commencement of the action or (iii) the indemnifying party has authorized the employment of counsel for the indemnified party at the expense of the indemnifying party. No indemnifying party shall (i) without the prior written consent of the indemnified parties (which consent shall not be unreasonably withheld), settle or compromise or consent to the entry of any judgment with respect to any pending or threatened claim, action, suit or proceeding in respect of which indemnification or contribution may be sought hereunder (whether or not the indemnified parties are actual or potential parties to such claim or action) unless such settlement, compromise or consent includes an unconditional release of each indemnified party from all liability arising out of such claim, action, suit or proceeding, or (ii) be liable for any settlement of any such action effected without its written consent (which consent shall not be unreasonably withheld), but if settled with its written consent or if there be a final judgment of the plaintiff in any such action, the indemnifying party agrees to indemnify and hold harmless any indemnified party from and against any loss or liability by reason of such settlement or judgment.

8. **Revocability; Binding Effect.** The subscription hereunder may be revoked prior to the Closing thereon, provided that written notice of revocation is sent and is received by the Company at least three business days prior to the Closing on such subscription. The Subscriber hereby acknowledges and agrees that this Agreement shall survive the death or disability of the Subscriber and shall be binding upon and inure to the benefit of the parties and their heirs, executors, administrators, successors, legal representatives and permitted assigns. If the Subscriber is more than one person, the obligations of the Subscriber hereunder shall be joint and several and the agreements, representations, warranties and acknowledgments herein shall be deemed to be made by and be binding upon each such person and such person's heirs, executors, administrators, successors, legal representatives and permitted assigns.

9. **Modification.** This Agreement shall not be modified or waived except by an instrument in writing signed by the party against whom any such modification or waiver is sought to be enforced.

10. **Modifications to the Registration Rights Agreement.** The Company may, at any time prior to the initial Closing, amend the Registration Rights Agreement if necessary to make an immaterial clarification of any provision therein, without first providing notice or obtaining prior consent of the Subscriber.

11. **Notices.** Any notice or other communication required or permitted to be given hereunder shall be in writing and shall be mailed by certified mail, return receipt requested, or delivered against receipt to the party to whom it is to be given (a) if to the Company, at 9805 Northcross Center Court, Suite H, Huntersville, NC 28078 or (b) if to the Subscriber, at the address set forth on the Omnibus Signature Page hereof (or, in either case, to such other address as the party shall have furnished in writing in accordance with the provisions of this Section). Any notice or other communication given by certified mail shall be deemed given at the time of certification thereof, except for a notice changing a party's address which shall be deemed given at the time of receipt thereof.

12. **Assignability.** This Agreement and the rights, interests and obligations hereunder are not transferable or assignable by the Subscriber, and the transfer or assignment of the Shares shall be made only in accordance with all applicable laws.

13. **Applicable Law.** This Agreement shall be governed by and construed in accordance with the laws of the State of New York, without reference to the principles thereof relating to the conflict of laws.

14. **Arbitration.** The parties agree to submit all controversies to arbitration in accordance with the provisions set forth below and understand that:

    a. Arbitration shall be final and binding on the parties.

    b. The parties are waiving their right to seek remedies in court, including the right to a jury trial.

    c. Pre-arbitration discovery is generally more limited and different from court proceedings.

    d. The arbitrator's award is not required to include factual findings or legal reasoning and any party's right to appeal or to seek modification of rulings by arbitrators is strictly limited.

    e. The panel of arbitrators will typically include a minority of arbitrators who were or are affiliated with the securities industry.

    f. All controversies which may arise between the parties concerning this Agreement shall be determined by arbitration pursuant to the rules then pertaining to the Financial Industry Regulatory Authority. Judgment on any award of any such arbitration may be entered in the courts of the State of North Carolina sitting in Mecklenburg County and the United States District Court for the Western District of North Carolina sitting in Charlotte, and any state or appellate court therefrom, or in any other court having jurisdiction of the person or persons against whom such award is rendered. Any notice of such arbitration or for the confirmation of any award in any arbitration shall be sufficient if given in accordance with the provisions of this Agreement. The parties agree that the determination of the arbitrators shall be binding and conclusive upon them. The prevailing party, as determined by such arbitrators, in a legal proceeding shall be entitled to collect any costs, disbursements and reasonable attorney's fees from the other party. Prior to filing an arbitration, the parties hereby agree that they will attempt to resolve their differences first by submitting the matter for resolution to a mediator, acceptable to all parties, and whose expenses will be borne equally by all parties. The mediation will be held in the County of Mecklenburg, North Carolina, on an expedited basis. If the parties cannot successfully resolve their differences through mediation, the matter will be resolved by arbitration as provided above. The arbitration shall take place in Charlotte, North Carolina, on an expedited basis.

15. **Blue Sky Qualification.** The purchase of Shares under this Agreement is expressly conditioned upon the exemption from qualification of the offer and sale of the Shares from applicable federal and state securities laws. The Company shall not be required to qualify this transaction under the securities laws of any jurisdiction and, should qualification be necessary, the Company shall be released from any and all obligations to maintain its offer, and may rescind any sale contracted, in the jurisdiction.

16. **Use of Pronouns.** All pronouns and any variations thereof used herein shall be deemed to refer to the masculine, feminine, neuter, singular or plural as the identity of the person or persons referred to may require.

17. **Confidentiality.** The Subscriber acknowledges and agrees that any information or data the Subscriber has acquired from or about the Company or may acquire in the future, not otherwise properly in the public domain, including, without limitation, the Disclosure Materials, was received in confidence. The Subscriber agrees not to divulge, communicate or disclose, except as may be required by law or for the performance of this Agreement, or use to the detriment of the Company or for the benefit of any other person, or misuse in any way, any confidential information of the Company, including any scientific, technical, trade or business secrets of the Company and any scientific, technical, trade or business materials that are treated by the Company as confidential or proprietary, including, but not limited to, internal personnel and financial information of the Company or its affiliates, the manner and methods of conducting the business of the Company or its affiliates and confidential information obtained by or given to the Company about or belonging to third parties. The Subscriber understands that the Company may rely on Subscriber's agreement of confidentiality to comply with the exemptive provisions of Regulation FD under the Securities Act of 1933 as set forth in Rule 100(a)(b)(2)(ii) of Regulation FD. In addition, the Subscriber acknowledges that it is aware that the United States securities laws generally prohibit any person who is in possession of material nonpublic information about a public company such as the Company from purchasing or selling securities of such company. The provisions of this Section 17 are in addition to and not in replacement of any other confidentiality agreement between the Company and the Subscriber.

18. **Price Protection.** If during the period from the Closing of the Offering in which the Subscriber participates until the Price Protection End Date (as defined below), the Company shall issue Additional Shares of Common Stock (as defined below) for a consideration per share, or with an exercise or conversion price per share, less than the Purchase Price (adjusted proportionately (or if it cannot be adjusted proportionately, then equitably) for any event described in clause (ii) of the following paragraph occurring after the respective Closing of the Offering) (the "*Lower Price*"), the Subscriber shall be entitled to receive from the Company (for no additional consideration), additional Shares in an amount such that, when added to the number of Shares purchased by the Subscriber under this Agreement, will equal the number of Shares that the Subscriber's Purchase Price for the Shares set forth on the Subscriber's signature page hereof would have purchased at the greater of (A) the Lower Price, and (B) the Floor Price (as defined below); provided, however, that for the avoidance of doubt, if the Subscriber is a director, executive officer, employee, or other affiliate of the Company at the time of the applicable Closing, or at any time within the three months preceding such Closing was a director, executive officer, employee or other affiliate of the Company, the Subscriber will not receive price-protection rights in the Offering, including under this Section 18; provided, further, that, (i) no Subscriber will receive the price protection rights in the Offering, including under this Section 18, to the extent that receipt thereof would cause the Company to issue more than 20% of the number of shares of Common Stock outstanding prior to the commencement of the Offering, and (ii) the Company may allocate price protection rights among Subscribers in its sole discretion.

"*Additional Shares of Common Stock*" shall mean all shares of Common Stock issued by the Company after the Closing of the Offering in which the Subscriber participates (including without limitation any shares of Common Stock issuable upon conversion or exchange of any convertible securities or upon exercise of any option, warrant or other right, on an as converted or as exercised basis, as of the date of issuance of such security, option, warrant or right), other than: (i) shares of Common Stock issued or issuable upon conversion or exchange of any convertible securities or exercise of any options, warrants or other rights outstanding as of the Closing of the Offering in which the Subscriber participates; (ii) shares of Common Stock issued or issuable by reason of a dividend, stock split, split-up or other distribution on shares of Common Stock relating to any recapitalization, reclassification or reorganization of the capital stock of the Company or otherwise, or any consolidation or merger of the Company with another corporation, or the sale of all or substantially all of its assets or other transaction effected in such a way that there is no change of control; (iii) shares of Common Stock issued in a firmly underwritten registered public offering under the Securities Act; (iv) shares of Common Stock issued or issuable pursuant to the acquisition of another entity or business by the Company by merger, purchase of substantially all of the assets or other reorganization or pursuant to a joint venture or technology license agreement, but not including a transaction in which the Company is issuing securities primarily for the purpose of raising capital or to an entity whose primary business is investing in securities; (v) shares of Common Stock issued or issuable to officers, directors and employees of, or consultants to, the Company pursuant to stock grants, option plans, purchase plans or other employee stock incentive programs or arrangements approved by the Board of Directors, or upon exercise of options or warrants granted to such parties pursuant to any such plan or arrangement; and (vi) securities issued to financial institutions, institutional investors or lessors in connection with credit arrangements, equipment financings, lease arrangements or similar transactions, in the aggregate not exceeding ten percent (10%) of the number of shares of Common Stock outstanding at any time, and in case of clauses (ii) through (vi) above, such issuance is approved by a majority of disinterested directors of the Company and includes no "death spiral" provision of any kind.

"Floor Price" shall mean: (i) Five United States Dollars (US$5.00) if gross proceeds of the Offering (inclusive of the US$1,000,000 gross proceeds from the initial Closing and the gross proceeds of any subsequent Closing in this Offering) exceed US$12,500,000; (ii) Four and a Half United States Dollars (US$4.50) if gross proceeds of the Offering (inclusive of the US$1,000,000 gross proceeds from the initial Closing and the gross proceeds of any subsequent Closing in this Offering) exceed US$10,000,000 and are equal to or less than US$12,500,000; or (ii) Four United States Dollars (US$4.00) if gross proceeds of the Offering (inclusive of the US$1,000,000 gross proceeds from the initial Closing and the gross proceeds of any subsequent Closing in this Offering) are equal to or less than US$10,000,000.

"Price Protection End Date" shall mean the later of: (i) September 30, 2018; or (ii) the date one hundred eighty (180) days after the effectiveness of a registration statement as contemplated by Section 3(a) of the Registration Rights Agreement with respect to Registrable Securities (as defined in the Registration Rights Agreement) then held by Subscriber. Subscriber acknowledges its obligations under the Section 5 of Registration Rights Agreement, to enable the Company to timely file such registration statement.

19. **Miscellaneous.**

a. This Agreement, together with the Registration Rights Agreement and any confidentiality agreement between the Subscriber and the Company, constitute the entire agreement between the Subscriber and the Company with respect to the Offering and supersede all prior oral or written agreements and understandings, if any, relating to the subject matter hereof. The terms and provisions of this Agreement may be waived, or consent for the departure therefrom granted, only by a written document executed by the party entitled to the benefits of such terms or provisions.

b. The representations and warranties of the Company and the Subscriber made in this Agreement shall survive the execution and delivery hereof and delivery of the Shares for a period of twelve (12) months following the Closing Date.

c. Each of the parties hereto shall pay its own fees and expenses (including the fees of any attorneys, accountants, appraisers or others engaged by such party) in connection with this Agreement and the transactions contemplated hereby, whether or not the transactions contemplated hereby are consummated.

d. This Agreement may be executed in one or more original or facsimile (including by an e-mail which contains a .pdf file of an executed signature page) counterparts, each of which shall be deemed an original, but all of which shall together constitute one and the same instrument and which shall be enforceable against the parties actually executing such counterparts. The exchange of copies of this Agreement and of signature pages by facsimile transmission or in .pdf format shall constitute effective execution and delivery of this Agreement as to the parties and may be used in lieu of the original Agreement for all purposes. Signatures of the parties transmitted by facsimile or by e-mail of a document in .pdf format shall be deemed to be their original signatures for all purposes.

e. Each provision of this Agreement shall be considered separable and, if for any reason any provision or provisions hereof are determined to be invalid or contrary to applicable law, such invalidity or illegality shall not impair the operation of or affect the remaining portions of this Agreement.

f. Paragraph titles are for descriptive purposes only and shall not control or alter the meaning of this Agreement as set forth in the text.

g. The Subscriber understands and acknowledges that there may be multiple Closings for the Offering.

h. The Subscriber hereby agrees to furnish the Company such other information as the Company may request prior to the Closing with respect to its subscription hereunder.

20. **Omnibus Signature Page.** This Agreement is intended to be read and construed in conjunction with the Registration Rights Agreement. Accordingly, pursuant to the terms and conditions of this Agreement and the Registration Rights Agreement, it is hereby agreed that the execution by the Subscriber of this Agreement, in the place set forth on the Omnibus Signature Page below, shall constitute agreement to be bound by the terms and conditions hereof and the terms and conditions of the Registration Rights Agreement, with the same effect as if each of such separate but related agreement were separately signed.

21. **Public Disclosure.** Neither the Subscriber nor any officer, manager, director, member, partner, stockholder, employee, affiliate, affiliated person or entity of the Subscriber shall make or issue any press releases or otherwise make any public statements or make any disclosures to any third person or entity with respect to the transactions contemplated herein and will not make or issue any press releases or otherwise make any public statements of any nature whatsoever with respect to the Company without the Company's express prior approval. The Company has the right to withhold such approval in its sole discretion.

22. **Potential Conflicts.** Legal counsel to the Company and any placement agents or brokers that may be retained by the Company in connection with the Offering, and/or their respective affiliates, principals, representatives or employees, may now or hereafter own stock of the Company or warrants to purchase Company stock.

[Signature page follows.]

IN WITNESS WHEREOF, the Company has duly executed this Subscription Agreement as of the ____ day of _____, 201__.

AKOUSTIS TECHNOLOGIES, INC.

By: _____
Name: Jeffrey B. Shealy
Title: Chief Executive Officer

How to subscribe for Shares in the private offering of

AKOUSTIS TECHNOLOGIES, INC.

1. **Complete, Sign and Date** the **Omnibus Signature Page** for the Securities Purchase Agreement and Registration Rights Agreement.

2. **Initial** the **Accredited Investor Certification** in the appropriate place or places.

3. **Complete and sign** the **Investor Profile**.

4. **Review** the Anti Money Laundering Requirements summary and **Complete and sign** the **Anti-Money Laundering Information Form.**

5. **Email** all completed forms to **[Name]**, at **[Email Address]** and then **send all signed original documents** to:

   [Placement Agent Name]
   [Street Address]
   [City, State Zip]
   Telephone: **[Telephone]**
   Facsimile: **[Facsimile]**

6. **Paying the Purchase Price (by wire transfer)**, you should send a wire transfer for the exact dollar amount of the Purchase Price for the number of Shares you are purchasing according to the following instructions**:**

Bank:	**[Bank Name]** **[Bank Street Address]** **[Bank City, State Zip]**
ABA Routing #:	**[Routing]**
SWIFT CODE:	**[SWIFT CODE]**
Account Name:	**[Account Name]**
Account #:	**[Account #]**
Reference:	"FFC:Akoustis Technologies, Inc. Escrow **[Ref #]** *[INSERT SUBSCRIBER'S NAME]*"
Escrow Agent Contact:	**[Contact Name]**

Thank you for your interest,

Akoustis Technologies, Inc.

AKOUSTIS TECHNOLOGIES, INC.
OMNIBUS SIGNATURE PAGE TO
SECURITIES PURCHASE AGREEMENT AND REGISTRATION RIGHTS AGREEMENT

The undersigned, desiring to: (i) enter into the Securities Purchase Agreement, dated as of _____ ___,[1] 2017 (the "Securities Purchase **Agreement**"), between the undersigned, **Akoustis Technologies, Inc.** a Delaware corporation (the "**Company**"), and the other parties thereto, in or substantially in the form furnished to the undersigned, (ii) enter into the Registration Rights Agreement (the "Registration Rights Agreement"), among the undersigned, the Company and the other parties thereto, in or substantially in the form furnished to the undersigned and (iii) purchase the Shares of the Company's securities as set forth in the Securities Purchase Agreement and below, hereby agrees to purchase such Shares from the Company and further agrees to join the Securities Purchase Agreement and the Registration Rights Agreement as a party thereto, with all the rights and privileges appertaining thereto, and to be bound in all respects by the terms and conditions thereof. The undersigned specifically acknowledges having read the representations section in the Securities Purchase Agreement entitled "Representations and Warranties of the Subscriber" and hereby represents that the statements contained therein are complete and accurate with respect to the undersigned as a Subscriber.

IN WITNESS WHEREOF, the Subscriber hereby executes the Securities Purchase Agreement and the Registration Rights Agreement.

Dated: _____, 2017

_____	X	$5.50	=	$_____
Number of Shares		Purchase Price per Share		Total Purchase Price

SUBSCRIBER (individual)	**SUBSCRIBER** (entity)
_____	_____
Signature	Name of Entity
_____	_____
Print Name	Signature
_____	Print Name: _____
Signature (if Joint Tenants or Tenants in Common)	Title: _____
Address of Principal Residence:	Address of Executive Offices:
_____	_____
_____	_____
_____	_____
Social Security Number(s):	IRS Tax Identification Number:
_____	_____
Telephone Number:	Telephone Number:
_____	_____
Facsimile Number:	Facsimile Number:
_____	_____
E-mail Address:	E-mail Address:

[1] ***Will reflect the Closing Date. Not to be completed by Subscriber.***

AKOUSTIS TECHNOLOGIES, INC.
ACCREDITED INVESTOR CERTIFICATION
For Individual Investors Only
(all Individual Investors must *INITIAL* where appropriate):

Initial _____ I have a net worth of at least US$1 million either individually or through aggregating my individual holdings and those in which I have a joint, community property or other similar shared ownership interest with my spouse. ***(For purposes of calculating your net worth under this paragraph, (a) your primary residence shall not be included as an asset; (b) indebtedness secured by your primary residence, up to the estimated fair market value of your primary residence at the time of your purchase of the securities, shall not be included as a liability (except that if the amount of such indebtedness outstanding at the time of your purchase of the securities exceeds the amount outstanding 60 days before such time, other than as a result of the acquisition of your primary residence, the amount of such excess shall be included as a liability); and (c) indebtedness that is secured by your primary residence in excess of the estimated fair market value of your primary residence at the time of your purchase of the securities shall be included as a liability.)***

Initial _____ I have had an annual gross income for the past two years of at least US$200,000 (or US$300,000 jointly with my spouse) and expect my income (or joint income, as appropriate) to reach the same level in the current year.

Initial _____ I am a director or executive officer of Akoustis Technologies, Inc.

For Non-Individual Investors (Entities)
(all Non-Individual Investors must *INITIAL* where appropriate):

Initial _____ The investor certifies that it is a partnership, corporation, limited liability company or business trust that is 100% owned by persons who meet at least one of the criteria for Individual Investors set forth above (in which case each such person must complete the Accreditor Investor Certification for Individuals above as well the remainder of this questionnaire).

Initial _____ The investor certifies that it is a partnership, corporation, limited liability company or business trust that has total assets of at least US$5 million and was not formed for the purpose of investing the Company.

Initial _____ The investor certifies that it is an employee benefit plan whose investment decision is made by a plan fiduciary (as defined in ERISA §3(21)) that is a bank, savings and loan association, insurance company or registered investment advisor.

Initial _____ The investor certifies that it is an employee benefit plan whose total assets exceed US$5,000,000 as of the date of this Agreement.

Initial _____ The undersigned certifies that it is a self-directed employee benefit plan whose investment decisions are made solely by persons who meet at least one of the criteria for Individual Investors.

Initial _____ The investor certifies that it is a U.S. bank, U.S. savings and loan association or other similar U.S. institution acting in its individual or fiduciary capacity.

Initial _____ The undersigned certifies that it is a broker-dealer registered pursuant to §15 of the Securities Exchange Act of 1934.

Initial _____ The investor certifies that it is an organization described in §501(c)(3) of the Internal Revenue Code with total assets exceeding US$5,000,000 and not formed for the specific purpose of investing in the Company.

Initial _____ The investor certifies that it is a trust with total assets of at least US$5,000,000, not formed for the specific purpose of investing in the Company, and whose purchase is directed by a person with such knowledge and experience in financial and business matters that such person is capable of evaluating the merits and risks of the prospective investment.

Initial _____ The investor certifies that it is a plan established and maintained by a state or its political subdivisions, or any agency or instrumentality thereof, for the benefit of its employees, and which has total assets in excess of US$5,000,000.

Initial _____ The investor certifies that it is an insurance company as defined in §2(13) of the Securities Act of 1933, or a registered investment company.

AKOUSTIS TECHNOLOGIES, INC.
Investor Profile
(Must be completed by Investor)

Section A - Personal Investor Information

Investor Name(s): _____

Individual executing Profile or Trustee: _____

Social Security Numbers / Federal I.D. Number: _____

Date of Birth: _____ Marital Status: _____
Joint Party Date of Birth: _____ Investment Experience (Years): _____
Annual Income: _____ Liquid Net Worth: _____
Net Worth*: _____
Tax Bracket: _____ 15% or below _____ 25% - 27.5% _____ Over 27.5%
Home Street Address: _____

Home City, State & Zip Code: _____

Home Phone: _____ Home Fax: _____ Home Email: _____

Employer: _____

Employer Street Address: _____

Employer City, State & Zip Code: _____

Bus. Phone: _____ Bus. Fax: _____ Bus. Email: _____

Type of Business: _____

Outside Broker/Dealer: _____

Section B – Certificate Delivery Instructions

____ Please deliver certificate to the Employer Address listed in Section A.
____ Please deliver certificate to the Home Address listed in Section A.
____ Please deliver certificate to the following address:
_____

Section C – Form of Payment – Check or Wire Transfer

____ Check payable to **Delaware Trust Company, as Escrow Agent for Akoustis Technologies, Inc.**
Acct# 79-3204 Insert Subscriber's Name
____ Wire funds from my outside account according to instructions of the Securities Purchase Agreement.
____ The funds for this investment are rolled over, tax deferred from _____ within the allowed 60 day window.

Please check if you are a FINRA member or affiliate of a FINRA member firm: ____

_____ _____
Investor Signature **Date**

* **For purposes of calculating your net worth in this form, (a) your primary residence shall not be included as an asset; (b) indebtedness secured by your primary residence, up to the estimated fair market value of your primary residence at the time of your purchase of the securities, shall not be included as a liability (except that if the amount of such indebtedness outstanding at the time of your purchase of the securities exceeds the amount outstanding 60 days before such time, other than as a result of the acquisition of your primary residence, the amount of such excess shall be included as a liability); and (c) indebtedness that is secured by your primary residence in excess of the estimated fair market value of your primary residence at the time of your purchase of the securities shall be included as a liability.**

ANTI MONEY LAUNDERING REQUIREMENTS

The USA PATRIOT Act

The USA PATRIOT Act is designed to detect, deter, and punish terrorists in the United States and abroad. The Act imposes new anti-money laundering requirements on brokerage firms and financial institutions. Since April 24, 2002 all brokerage firms have been required to have new, comprehensive anti-money laundering programs.

To help you understand these efforts, we want to provide you with some information about money laundering and our steps to implement the USA PATRIOT Act.

What is money laundering?

Money laundering is the process of disguising illegally obtained money so that the funds appear to come from legitimate sources or activities. Money laundering occurs in connection with a wide variety of crimes, including illegal arms sales, drug trafficking, robbery, fraud, racketeering, and terrorism.

How big is the problem and why is it important?

The use of the U.S. financial system by criminals to facilitate terrorism or other crimes could well taint our financial markets. According to the U.S. State Department, one recent estimate puts the amount of worldwide money laundering activity at $1 trillion a year.

What are we required to do to eliminate money laundering?

Under rules required by the USA PATRIOT Act, our anti-money laundering program must designate a special compliance officer, set up employee training, conduct independent audits, and establish policies and procedures to detect and report suspicious transaction and ensure compliance with such laws. As part of our required program, we may ask you to provide various identification documents or other information. Until you provide the information or documents we need, we may not be able to effect any transactions for you.

ANTI-MONEY LAUNDERING INFORMATION FORM
The following is required in accordance with the AML provision of the USA PATRIOT ACT.
(Please fill out and return with requested documentation.)

INVESTOR NAME: _____

LEGAL ADDRESS: _____

_____

SSN# or TAX ID# OF INVESTOR: _____

YEARLY INCOME: _____

NET WORTH: _____ *

*** For purposes of calculating your net worth in this form, (a) your primary residence shall not be included as an asset; (b) indebtedness secured by your primary residence, up to the estimated fair market value of your primary residence at the time of your purchase of the securities, shall not be included as a liability (except that if the amount of such indebtedness outstanding at the time of your purchase of the securities exceeds the amount outstanding 60 days before such time, other than as a result of the acquisition of your primary residence, the amount of such excess shall be included as a liability); and (c) indebtedness that is secured by your primary residence in excess of the estimated fair market value of your primary residence at the time of your purchase of the securities shall be included as a liability.**

INVESTMENT OBJECTIVE(S) FOR ALL INVESTORS: _____

ADDRESS OF BUSINESS OR OF EMPLOYER: _____

_____

FOR INVESTORS WHO ARE INDIVIDUALS: AGE: _____

FOR INVESTORS WHO ARE INDIVIDUALS: OCCUPATION: _____

FOR INVESTORS WHO ARE ENTITIES: NATURE OF BUSINESS: _____

IDENTIFICATION & DOCUMENTATION AND SOURCE OF FUNDS:

1. Please submit a copy of non-expired identification for the authorized signatory(ies) on the investment documents, showing name, date of birth, address and signature. **The address shown on the identification document MUST match the Investor's address shown on the Investor Signature Page.**

   Current Driver's License or Valid Passport or Identity Card

   (*Circle one or more)*

2. If the Investor is a corporation, limited liability company, trust or other type of entity, please submit the following requisite documents: (i) Articles of Incorporation, By-Laws, Certificate of Formation, Operating Agreement, Trust or other similar documents for the type of entity; and (ii) Corporate Resolution or power of attorney or other similar document granting authority to signatory(ies) and designating that they are permitted to make the proposed investment.

3. Please advise where the funds were derived from to make the proposed investment:

   Investments Savings Proceeds of Sale Other _____

   (Circle one or more)

Signature: _____
Print Name: _____
Title (if applicable): _____
Date: _____

Schedule 3

Broker's Fees

Pursuant to the engagement letters with Drexel Hamilton, LLC ("Drexel"), Joseph Gunnar & Co., LLC and Katalyst Securities LLC (each, a "*Broker*" and collectively the "Brokers") the Company has engaged the Brokers as placement agents in the Offering. In connection with the Offering, the Company has agreed to pay each Broker:

(a) cash fees in an amount ranging from Seven Percent (7%) to Nine Percent (9%) of the Offering's gross proceeds depending upon the amount raised by such Broker, in each case from any sale of Securities in the Offering during the Term to investors first contacted by such Broker in connection with the Offering, and in each case excluding the gross proceeds received from investors not introduced to the Offering by such Broker;
(b) warrants (the "*Placement Agent Warrants*") to purchase a number of shares of Common Stock in amounts ranging from Seven Percent (7%) to Nine Percent (9%) of the Offering's gross proceeds depending upon the amount raised by such Broker, in each case from any sale of Securities in the Offering during the Term to investors first contacted by such Broker in connection with the Offering, and in each case excluding the gross proceeds received from investors not introduced to the Offering by such Broker, *divided by* (B) an exercise price equal to either (i) 120% of the closing price of the Company's common stock on the day immediately preceding the Closing Date of the final Closing contemplated by this Offering or (ii) the Purchase Price; and
(c) reimbursement for all reasonable and documented out-of-pocket costs and expenses incurred in connection with the provision of services under the engagement letter, provided that the Company shall not be obligated to reimburse expenses that exceed, in the aggregate, $10,000 unless the Company has previously approved such expenses in writing.

The Placement Agent Warrants will be issued on the Closing Date of the last Closing under the Broker's engagement letter, will not be exercisable until six months after the date of issuance, will have a term of five years and six months, will include customary piggyback registration rights with respect to the underlying shares of Common Stock.

In addition, the Company has agreed to pay Canaccord Genuity ("Canaccord"), a former placement agent, cash fees in an amount ranging from Seven Percent (7%) to Nine Percent (9%) of the Offering's gross proceeds from specified accounts. With respect to these accounts, Drexel will receive a reduced cash fee ranging from Two Percent (2%) to Four Percent (4%).

Schedule 4a

Subsidiaries

Akoustis, Inc., a Delaware corporation
Akoustis Manufacturing New York, Inc., a Delaware corporation

Schedule 4c

Capitalization

(ii) **Options, Warrants, Restricted Stock Units, etc.**

As of November 20, 2017, the Company had (i) options to purchase 1,130,859 shares of Common Stock issued and outstanding at prices ranging from $1.50 to $7.12 per share; (ii) warrants to purchase 602,632 shares of Common Stock issued and outstanding at prices ranging from $1.50 to $9.00 per share, which excludes any warrants issued or issuable in connection with this Offering; and (iii) unvested restricted stock units for 456,494 shares issued and outstanding, scheduled to vest between September 27, 2018 and November 15, 2021.

As of November 20, 2017, the Company has closed on the sale under an earlier round of this Offering of an aggregate of 181,815 shares of its Common Stock to certain accredited investors, at a purchase price of $5.50 per share for aggregate gross proceeds of approximately $1,000,000, as disclosed in the Current Report on Form 8-K filed by the Company with the SEC on November 17, 2017, the text of which is incorporated herein by reference.

On December 1, 2017, the Company has closed on the sale under an earlier round of this Offering of an aggregate of 982,139 shares of its Common Stock to certain accredited investors, at a purchase price of $5.50 per share for aggregate gross proceeds of approximately $5,400,000, as disclosed in the Current Report on Form 8-K filed by the Company with the SEC on December 7, 2017, the text of which is incorporated herein by reference.

(iv) **Registration rights**

Pursuant to that certain registration rights agreement (the "2015 Registration Rights Agreement") entered into by the Company and the subscribers in the private placement offering of Common Stock conducted by the Company in May and June 2015 (the "2015 Offering"), the Company is required to maintain the effectiveness of the Registration Statement on Form S-1 declared effective by the Securities and Exchange Commission on October 20, 2015 for a period of twenty-four (24) months. In addition, the 2015 Registration Rights Agreement provides for customary piggyback registration rights. A copy of the 2015 Registration Rights Agreement is filed as Exhibit 10.9 to the Current Report on Form 8-K filed by the Company with the SEC on May 29, 2015, the text of which is incorporated herein by reference.

Pursuant to that certain registration rights agreement (the "2016 Registration Rights Agreement") entered into by the Company and the subscribers in the private placement of Common Stock conducted by the Company in March and April 2016 (the "2016 Offering"), the Company is required to maintain the effectiveness of the Registration Statement on Form S-1 declared effective by the Securities and Exchange Commission on July 22, 2016 for a period of twenty-four (24) months. In addition, the 2016 Registration Rights Agreement provides for customary piggyback registration rights. A copy of the 2016 Registration Rights Agreement is filed as Exhibit 10.1 to the Current Report on Form 8-K filed by the Company with the SEC on March 11, 2016, the text of which is incorporated herein by reference.

Pursuant to that certain registration rights agreement (the "2016/2017 Registration Rights Agreement") entered into by the Company and the subscribers in the private placement of Common Stock conducted by the Company in November and December 2016 and January and February 2017 (the "2016/2017 Offering"), the Company is required to maintain the effectiveness of the Registration Statement on Form S-1 declared effective by the Securities and Exchange Commission on June 5, 2017 for a period of twenty-four (24) months. In addition, the 2016/2017 Registration Rights Agreement provides for customary piggyback registration rights. A copy of the 2016/2017 Registration Rights Agreement is filed as Exhibit 10.1 to the Current Report on Form 8-K filed by the Company with the SEC on November 25, 2016, the text of which is incorporated herein by reference.

Pursuant to that certain registration rights agreement (the "2017 Registration Rights Agreement") entered into by the Company and the subscribers in the private placement of Common Stock conducted by the Company and the subscribers in the private placement of Common Stock conducted by the Company in May 2017 (the "2017 Offering"), the Company is required to maintain the effectiveness of the Registration Statement on Form S-1 declared effective by the Securities and Exchange Commission on June 5, 2017 for a period of twenty-four months. In addition, the 2017 Registration Rights Agreement provides for customary piggyback registration rights. A copy of the 2017 Registration Rights Agreement is filed as Exhibit 10.37 to the Company's Registration Statement on Form S-1 (SEC File No. 333-218245) filed with the Securities and Exchange Commission on May 25, 2017.

(vi) **Anti-Dilution or Similar Provisions**

The Company sold a total of 663,000 shares of Common Stock in the 2017 Offering at a fixed purchase price of $9.00 per share (the "2017 Offering Price"). In accordance with the terms of the subscription agreements executed by the Company and each of the investors in the 2017 Offering, if the Company issues additional shares of Common Stock or Common Stock equivalents (subject to customary exceptions, including but not limited to issuances of awards under Company employee stock incentive programs and certain issuances in connection with credit arrangements, equipment financings, lease arrangements, or similar transactions) before May 1, 2019 for a consideration per share less than the 2017 Offering Price (as adjusted for any subsequent stock dividend, stock split, distribution, recapitalization, reclassification, reorganization, or similar event) (the "Lower Price"), each investor in the 2017 Offering will be entitled to receive from the Company additional shares of Common Stock in an amount such that, when added to the number of shares of Common Stock initially purchased by such investor, will equal the number of shares of Common Stock that such investor's investment in the 2017 Offering would have purchased at the Lower Price. Pursuant to such rights, this Offering will trigger the issuance of approximately 542,455 shares of Common Stock to the investors in the 2017 Offering for no additional consideration.

Schedule 4e

Consents

[None]

Schedule 4f

Litigation

[None]

Schedule 4j

Intellectual Property Rights

[No exceptions.]

Schedule 4n

Title

In connection with the acquisition of the STC-MEMS Business, the Company agreed to pay to Fuller Road Management Corporation ("FRMC") a penalty if the Company sells the acquired real estate subject to the related Definitive Real Property Purchase Agreement within three (3) years after the date of the agreement (June 26, 2017) for an amount in excess of $1.75 million, subject to certain enumerated exceptions. The penalty if, imposed, would be equivalent to the amount that the sales price of the property exceeds $1,750,000 up to a maximum penalty of $5.9 million in Year 1, $3.97 million in Year 2, and $1.98 million in Year 3.

On September 28, 2017, the Company executed a term sheet with the Ontario County Economic Development Council ("OCEDC") for a 60 month, not to exceed 3% interest, loan of $400,000. As security for the loan once closed, the OCEDC will require a lien on the property at 5450 Campus Drive, the Company's NY Foundry acquired on June 26, 2017. The lien will be subordinate to any first position mortgage that does not exceed a loan to value of 80%. The OCEDC also reserves the right to call the loan as due and payable if first mortgage would exceed $9.0 million in value. As of November 20, 2017, the Loan has not closed.

Schedule 4q

Rights of First Refusal

[None]

Schedule 4t

Brokers' Fees

See Schedule 3.

EXHIBIT A

Form of Registration Rights Agreement

Exhibit 10.29.6

SUBSCRIPTION AGREEMENT

This Subscription Agreement (this "*Agreement*") has been executed by the subscriber set forth on the signature page hereof (the "*Subscriber*") in connection with the private placement offering (the "*Offering*") by **Akoustis Technologies, Inc.** , a Delaware corporation (the "*Company*") of up to 2,800,000 shares (each a "*Share*" and collectively, the "*Shares*") of the Company's common stock, par value $0.001 per share ("*Common Stock*"), at a purchase price of US$5.50 per Share of Common Stock (the "*Purchase Price*"). This subscription is being submitted to you in accordance with and subject to the terms and conditions described in this Agreement.

The Shares being subscribed for pursuant to this Agreement have not been registered under the Securities Act of 1933, as amended (the "*Securities Act*"). The Offering is being made on a reasonable best efforts basis to "accredited investors" (as defined in Regulation D under the Securities Act), including the Company's directors and executive officers, and may be made also to unaccredited investors in compliance with Rule 506(b) of Regulation D, as determined by the Company's Board of Directors.

The undersigned acknowledges receipt of a copy of the Registration Rights Agreement, substantially in the form of Exhibit A hereto (the "*Registration Rights Agreement*").

Each closing of the Offering (a "*Closing*," and the date on which such Closing occurs hereinafter referred to as the "*Closing Date*") shall take place at the offices of the Company.

The Company may conduct one or more Closings for the sale of the Shares until the termination of the Offering.

Any term sheet, disclosure schedule or other information document, delivered to the Subscriber prior to Subscriber's execution of this Agreement, and any such document delivered to the Subscriber after Subscriber's execution of this Agreement and prior to the Closing of the Subscriber's subscription hereunder are collectively referred to as the "*Disclosure Materials*."

1. **Subscription.** The undersigned Subscriber hereby subscribes to purchase the number of Shares set forth on the Omnibus Signature Page attached hereto, for the aggregate Purchase Price as set forth on such Omnibus Signature Page, subject to the terms and conditions of this Agreement and the Registration Rights Agreement and on the basis of the representations, warranties, covenants and agreements contained herein.

2. **Subscription Procedure.** To complete a subscription for the Shares, the Subscriber must fully comply with the subscription procedure provided in paragraphs a. through c. of this Section on or before the Closing Date.

    a. Subscription Documents. On or before the Closing Date, the Subscriber shall review, complete and execute the Omnibus Signature Page to this Agreement and the Registration Rights Agreement, the Investor Profile, Anti-Money Laundering Form and Investor Certification, attached hereto following the Omnibus Signature Page (collectively, the "*Subscription Documents*"), and deliver the Subscription Documents to the Company at the address set forth under the caption "*How to subscribe for Shares in the private offering of Akoustis Technologies, Inc.*" below. Executed documents may be delivered to the Company by facsimile or .pdf sent by electronic mail (e-mail), if the Subscriber delivers the original copies of the documents to the Company as soon as practicable thereafter.

b. Purchase Price. Simultaneously with the delivery of the Subscription Documents to the Company as provided herein, and in any event on or prior to the Closing Date, the Subscriber shall deliver to the Company the full Purchase Price by certified or other bank check or by wire transfer of immediately available funds, pursuant to the instructions set forth under the caption "*How to subscribe for Shares in the private offering of Akoustis Technologies, Inc.*" below. Such funds will be held for the Purchaser's benefit and will be returned promptly, without interest or offset, if this Subscription Agreement is not accepted by the Company or the Offering is terminated pursuant to its terms by the Company prior to the Closing as defined herein.

c. Company Discretion. The Subscriber understands and agrees that the Company in its sole discretion reserves the right to accept or reject this or any other subscription for Shares, in whole or in part, notwithstanding prior receipt by the Subscriber of notice of acceptance of this subscription. The Company shall have no obligation hereunder until the Company shall execute and deliver to the Subscriber an executed copy of this Agreement. If this subscription is rejected in whole, or the Offering is terminated, all funds received from the Subscriber will be returned without interest or offset, and this Agreement shall thereafter be of no further force or effect. If this subscription is rejected in part, the funds for the rejected portion of this subscription will be returned without interest or offset, and this Agreement will continue in full force and effect to the extent this subscription was accepted.

3. **Placement Agents or Brokers.** Except as set forth on Schedule 3, the Company has not engaged any placement agents or brokers, or agreed to compensate any placement agents or brokers. The Company may engage and compensate one or more other placement agents or brokers in connection with the Offering. Placement agents or brokers, if any, will be engaged on a reasonable best efforts basis.

4. **Representations and Warranties of the Company**. The Company hereby represents and warrants to the Subscriber, as of the Closing Date (unless otherwise specified), the following:

a. Organization and Qualification. The Company and each of its subsidiaries is a corporation or other business entity duly organized and validly existing in good standing under the laws of the jurisdiction of its formation, and has the requisite corporate power to own its properties and to carry on its business as now being conducted. The Company and each of its subsidiaries is duly qualified as a foreign corporation to do business and is in good standing in every jurisdiction in which the nature of the business conducted by it makes such qualification necessary, except to the extent that the failure to be so qualified or be in good standing would not have a material adverse effect on the assets, business, condition (financial or otherwise), results of operations or future prospects of the Company and its subsidiaries taken as a whole (a "*Material Adverse Effect*"). Each subsidiary of the Company is identified on **Schedule 4a** attached hereto.

b. Authorization, Enforcement, Compliance with Other Instruments. (i) The Company has the requisite corporate power and authority to enter into and perform its obligations under this Agreement, the Registration Rights Agreement and each of the other agreements and documents that are exhibits hereto or thereto or are contemplated hereby or thereby or necessary or desirable to effect the transactions contemplated hereby or thereby (the "*Transaction Documents*") and to issue the Shares, in accordance with the terms hereof and thereof, (ii) the execution and delivery by the Company of each of the Transaction Documents and the consummation by it of the transactions contemplated hereby and thereby, including, without limitation, the issuance of the Shares, have been, or will be at the time of execution of such Transaction Documents, duly authorized by the Company's Board of Directors, and no further consent or authorization is, or will be at the time of execution of such Transaction Documents, required by the Company, its respective Board of Directors or its stockholders, (iii) each of the Transaction Documents will be duly executed and delivered by the Company, (iv) the Transaction Documents when executed will constitute the valid and binding obligations of the Company enforceable against the Company in accordance with their terms, except as such enforceability may be limited by general principles of equity or applicable bankruptcy, insolvency, reorganization, moratorium, liquidation or similar laws relating to, or affecting generally, the enforcement of creditors' rights and remedies.

c. Capitalization. The authorized capital stock of the Company consists of 45,000,000 shares of Common Stock and 5,000,000 shares of preferred stock. As of November 13, 2017, the Company has 19,368,308 shares of Common Stock and no preferred stock issued and outstanding. All of the outstanding shares of Common Stock and of the stock of each of the Company's subsidiaries have been duly authorized, validly issued and are fully paid and nonassessable. Except as set forth on **Schedule 4c** attached hereto: (i) no shares of capital stock of the Company or any of its subsidiaries are (and the Shares will not be) subject to preemptive rights or any other similar rights or any liens or encumbrances suffered or permitted by the Company; (ii) there are no outstanding options, warrants, scrip, rights to subscribe to, calls or commitments of any character whatsoever relating to, or securities or rights convertible into, any shares of capital stock of the Company or any of its subsidiaries, or contracts, commitments, understandings or arrangements by which the Company or any of its subsidiaries is or may become bound to issue additional shares of capital stock of the Company or any of its subsidiaries, (iii) there are no outstanding debt securities of the Company or its subsidiaries, (iv) there are no agreements or arrangements under which the Company or any of its subsidiaries is obligated to register the sale of any of their securities under the Securities Act (other than pursuant to the Registration Rights Agreement), (v) there are no registration statements that have been filed but are not yet effective relating to securities of the Company, or any outstanding comment letters from the SEC or any other regulatory agency; (vi) there are no securities or instruments containing anti-dilution or similar provisions, including the right to adjust the exercise, exchange or reset price under such securities, that will be triggered by the issuance of the Shares as described in this Agreement (other than pursuant to Section 18 of this agreement); and (vii) no co-sale rights, rights of first refusal or other similar rights exist with respect to the Shares or the issuance and sale thereof. Upon request, the Company will make available to the Subscriber true and correct copies of the Company's Certificate of Incorporation, as in effect on the date hereof (the "*Charter*"), and the Company's By-laws, as in effect on the date hereof (the "*By-laws*"), and the terms of all securities exercisable for Common Stock and the material rights of the holders thereof in respect thereto.

d. Issuance of Shares. The Shares are duly authorized and, upon issuance in accordance with the terms hereof, shall be duly issued, fully paid and nonassessable, and are free from all taxes, liens and charges with respect to the issue thereof.

e. No Conflicts. The execution, delivery and performance of each of the Transaction Documents by the Company, and the consummation by the Company of the transactions contemplated hereby and thereby will not (i) result in a violation of the Charter or the By-laws (or equivalent constitutive document) of the Company or any of its subsidiaries or (ii) violate or conflict with, or result in a breach of any provision of, or constitute a default (or an event which with notice or lapse of time or both would become a default) under, or give to others any rights of termination, amendment, acceleration or cancellation of, any agreement, indenture or instrument to which the Company or any subsidiary is a party, except for those which would not reasonably be expected to have a Material Adverse Effect, or (iii) result in a material violation of any law, rule, regulation, order, judgment or decree (including U.S. federal and state securities laws and regulations) applicable to the Company or any subsidiary or by which any property or asset of the Company or any subsidiary is bound or affected. Neither the Company nor any subsidiary is in violation of any term of or in default under its Charter or By-laws. Except for those violations or defaults which would not reasonably be expected to have a Material Adverse Effect, neither the Company nor any subsidiary is in violation of any term of or in default under any material contract, agreement, mortgage, indebtedness, indenture, instrument, judgment, decree or order or any statute, rule or regulation applicable to the Company or any subsidiary. The business of the Company and its subsidiaries is not being conducted, and shall not be conducted in violation of any law, ordinance, or regulation of any governmental entity, except for any violation which would not reasonably be expected, individually or in the aggregate, to have a Material Adverse Effect. Except as specifically contemplated by this Agreement and as required under the Securities Act and any applicable state securities laws, neither the Company nor any of its subsidiaries is required to obtain any consent, authorization or order of, or make any filing or registration with, any court or governmental agency in order for it to execute, deliver or perform any of its obligations under or contemplated by this Agreement or the other Transaction Documents in accordance with the terms hereof or thereof. Except as set forth on **Schedule 3** or **Schedule 4e**, neither the execution and delivery by the Company of the Transaction Documents, nor the consummation by the Company of the transactions contemplated hereby or thereby, will require any notice, consent or waiver under any contract or instrument to which the Company or any subsidiary is a party or by which the Company or any subsidiary is bound or to which any of their assets is subject. All consents, authorizations, orders, filings and registrations which the Company or any of its subsidiaries is required to obtain pursuant to the preceding two sentences have been or will be obtained or effected on or prior to the Closing. The Company is unaware of any facts or circumstance, which might give rise to any of the foregoing.

f. Absence of Litigation. Except as set forth on **Schedule 4f**, there is no action, suit, claim, inquiry, notice of violation, proceeding or investigation before or by any court, public board, governmental or administrative agency, self-regulatory organization or body now pending or, to the knowledge of the Company, threatened, against or affecting the Company or any of its subsidiaries.

g. Acknowledgment Regarding Subscriber's Purchase of the Shares. The Company acknowledges and agrees that each Subscriber is acting solely in the capacity of an arm's length purchaser with respect to the Transaction Documents and the transactions contemplated hereby and thereby.

h. No General Solicitation. Neither the Company, nor any of its affiliates, nor, to the knowledge of the Company, any person acting on its or their behalf, has engaged in any form of general solicitation or general advertising (within the meaning of Regulation D) in connection with the offer or sale of the Shares.

i. Employee Relations. Neither the Company nor any of its subsidiaries is involved in any labor dispute nor, to the knowledge of the Company, is any such dispute threatened. Neither the Company nor any subsidiary is party to any collective bargaining agreement. The Company's and/or its subsidiaries' employees are not members of any union, and the Company believes that its and its subsidiaries' relationship with their respective employees is good.

j. Intellectual Property Rights. Except as set forth on **Schedule 4j**, the Company and its subsidiaries own or possess sufficient rights to all patents, trademarks, domain names (whether or not registered) and any patentable improvements or copyrightable derivative works thereof, websites and intellectual property rights relating thereto, service marks, trade names, copyrights, licenses and authorizations, and all rights with respect to the foregoing, which are necessary for the conduct of its business as now conducted without any conflict with the rights of others except for such conflicts that would not result in a Material Adverse Effect. Neither the Company nor any subsidiary has received any notice of infringement of, or conflict with, the asserted rights of others with respect to any intellectual property that it utilizes.

k. [Reserved.]

l. Environmental Laws.

(i) The Company and each subsidiary has complied with all applicable Environmental Laws (as defined below), except for violations of Environmental Laws that, individually or in the aggregate, have not had and would not reasonably be expected to have a Material Adverse Effect. There is no pending or, to the knowledge of the Company, threatened civil or criminal litigation, written notice of violation, formal administrative proceeding, or investigation, inquiry or information request, relating to any Environmental Law involving the Company or any subsidiary, except for litigation, notices of violations, formal administrative proceedings or investigations, inquiries or information requests that, individually or in the aggregate, have not had and would not reasonably be expected to have a Material Adverse Effect. For purposes of this Agreement, "*Environmental Law*" means any national, state, provincial or local law, statute, rule or regulation or the common law relating to the environment or occupational health and safety, including without limitation any statute, regulation, administrative decision or order pertaining to (i) treatment, storage, disposal, generation and transportation of industrial, toxic or hazardous materials or substances or solid or hazardous waste; (ii) air, water and noise pollution; (iii) groundwater and soil contamination; (iv) the release or threatened release into the environment of industrial, toxic or hazardous materials or substances, or solid or hazardous waste, including without limitation emissions, discharges, injections, spills, escapes or dumping of pollutants, contaminants or chemicals; (v) the protection of wild life, marine life and wetlands, including without limitation all endangered and threatened species; (vi) storage tanks, vessels, containers, abandoned or discarded barrels, and other closed receptacles; (vii) health and safety of employees and other persons; and (viii) manufacturing, processing, using, distributing, treating, storing, disposing, transporting or handling of materials regulated under any law as pollutants, contaminants, toxic or hazardous materials or substances or oil or petroleum products or solid or hazardous waste. As used above, the terms "release" and "environment" shall have the meaning set forth in the Comprehensive Environmental Response, Compensation and Liability Act of 1980, as amended.

(ii) The Company and its subsidiaries (i) have received all permits, licenses or other approvals required of them under applicable Environmental Laws to conduct their respective businesses except to the extent that the failure to have such permits, licenses or other approvals would not have a Material Adverse Effect and (ii) are in compliance, in all material respects, with all terms and conditions of any such permit, license or approval.

m. Permits; FCC Compliance. The Company and its subsidiaries have all authorizations, approvals, clearances, licenses, permits, certificates or exemptions (including manufacturing approvals and authorizations, pricing and reimbursement approvals, labeling approvals, registration notifications or their foreign equivalent) issued by any regulatory authority or governmental agency (collectively, "*Permits*") required to conduct their respective businesses as currently conducted except to the extent that the failure to have such Permits would not have a Material Adverse Effect. The conduct of business by the Company complies, and at all times has substantially complied, in all material respects with the Telecommunications Act of 1996 and similar federal, state and foreign laws applicable to the evaluation, testing, manufacturing, distribution, advertising and marketing of each of the Company's products, in whatever stage of development or commercialization except to the extent that the failure to so comply would not have a Material Adverse Effect. To the knowledge of the Company, as of the date hereof, neither the Federal Communications Commission (the "*FCC*") nor any comparable regulatory authority or governmental agency is considering limiting, suspending or revoking any such Permit or changing the marketing classification or labeling of the products of the Company or any of its subsidiaries. To the knowledge of the Company, there is no false or misleading information or material omission in any product application or other submission by the Company or any of its subsidiaries to the FCC or any comparable regulatory authority or governmental agency. The Company or its subsidiaries have fulfilled and performed in all material respects their obligations under each Permit, and, as of the date hereof, to the knowledge of the Company, no event has occurred or condition or state of facts exists which would constitute a breach or default or would cause revocation or termination of any such Permit except to the extent that such breach, default, revocation or termination would not have a Material Adverse Effect. To the knowledge of the Company, any third party that is a manufacturer or contractor for the Company or any of its subsidiaries is in compliance in all material respects with all Permits insofar as they pertain to the manufacture of product components or products for the Company. The Company and its subsidiaries have not received any notice of adverse finding, warning letter, notice of violation, notice of action or any other notice from the FCC or other governmental agency alleging or asserting noncompliance with any applicable laws or Permits. The Company and its subsidiaries have made all notifications, submissions and reports required by applicable federal, state and foreign laws, except to the extent that the failure to make such notifications, submission or reports would not have a Material Adverse Effect.

n. Title. Except as set forth on **Schedule 4n**, each of the Company and its subsidiaries has good and marketable title to all of its real and personal property and assets, free and clear of any material restriction, mortgage, deed of trust, pledge, lien, security interest or other charge, claim or encumbrance which would have a Material Adverse Effect. Except as set forth on **Schedule 4n**, with respect to properties and assets it leases, each of the Company and its subsidiaries is in material compliance with such leases and holds a valid leasehold interest free of any liens, claims or encumbrances which would have a Material Adverse Effect.

o. No Material Breaches. Neither the Company nor any subsidiary is in breach of any contract or agreement which breach has had, or could reasonably be expected to have, a Material Adverse Effect.

p. Certain Transactions. Except for arm's length transactions pursuant to which the Company or any subsidiary makes payments in the ordinary course of business upon terms no less favorable than it could obtain from third parties, none of the officers, directors, or employees of the Company or any subsidiary is presently a party to any transaction with the Company or any subsidiary (other than for services as employees, officers and directors), including any contract, agreement or other arrangement providing for the furnishing of services to or by, providing for rental of real or personal property to or from, or otherwise requiring payments to or from any officer, director or such employee or, to the knowledge of the Company, any corporation, partnership, trust or other entity in which any officer, director, or any such employee has a substantial interest or is an officer, director, trustee or partner.

q. Rights of First Refusal. Except as set forth on **Schedule 4q**, the Company is not obligated to offer the securities offered hereunder on a right of first refusal basis or otherwise to any third parties including, but not limited to, current or former stockholders of the Company, underwriters, brokers, agents or other third parties.

r. Insurance. The Company has insurance policies of the type and in amounts customarily carried by organizations conducting businesses or owning assets similar to those of the Company and its subsidiaries. There is no material claim pending under any such policy as to which coverage has been questioned, denied or disputed by the underwriter of such policy.

s. SEC Reports. The Company has filed all reports, schedules, forms, statements and other documents required to be filed by it with the SEC under the Securities Exchange Act of 1934, as amended (the "*Exchange Act*"), including pursuant to Section 13(a) or 15(d) thereof (or that it would be required to be filed by it if it were subject to the reporting requirements of such sections), for the two years preceding the date hereof (or such shorter period since the Company was first required by law or regulation to file such material).

t. Brokers' Fees. Except as set forth on **Schedule 4t**, the Company does not have any liability or obligation to pay any fees or commissions to any broker, finder or agent with respect to the transactions contemplated by this Agreement, except for the payment of fees to any Placement Agents or brokers that have been or may be retained by the Company as described in Section 3 above.

u. Disclosure Materials. The Disclosure Materials taken as a whole do not contain an untrue statement of a material fact or omit to state a material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading.

v. Reliance. The Company acknowledges that the Subscriber is relying on the representations and warranties made by the Company hereunder and that such representations and warranties are a material inducement to the Subscriber purchasing the Shares. The Company further acknowledges that without such representations and warranties of the Company made hereunder, the Subscribers would not enter into this Agreement.

5. **Representations, Warranties and Agreements of the Subscriber.** The Subscriber represents and warrants to, and agrees with, the Company the following:

a. The Subscriber, either alone or with the Subscriber's purchaser representative(s), has the knowledge and experience in financial and business matters necessary to evaluate the merits and risks of its prospective investment in the Company, and has carefully reviewed and understands the risks of, and other considerations relating to, the purchase of Shares and the tax consequences of the investment, and has the ability to bear the economic risks of the investment. The Subscriber can afford the loss of its entire investment.

b. The Subscriber is acquiring the Shares for investment for its own account and not with the view to, or for resale in connection with, any distribution thereof. The Subscriber understands and acknowledges that the Shares have not been registered under the Securities Act or any state securities laws, by reason of a specific exemption from the registration provisions of the Securities Act and applicable state securities laws, which depends upon, among other things, the bona fide nature of the investment intent as expressed herein. The Subscriber further represents that it does not have any contract, undertaking, agreement or arrangement with any person to sell, transfer or grant participation to any third person with respect to any of the Shares. The Subscriber understands and acknowledges that the offering of the Shares pursuant to this Agreement will not be registered under the Securities Act nor under the state securities laws on the ground that the sale provided for in this Agreement and the issuance of securities hereunder is exempt from the registration requirements of the Securities Act and any applicable state securities laws.

c. The Subscriber acknowledges that the Subscriber has completed the attached **Investor Certification** and that the information contained therein is complete and accurate as of the date thereof and is hereby affirmed as of the date hereof. Any information that has been furnished or that will be furnished by the undersigned to evidence its status as an accredited or unaccredited investor is accurate and complete, and does not contain any misrepresentation or omission. The Subscriber shall submit to the Company such further assurances of such status as may be reasonably requested by the Company. The Subscriber resides in the jurisdiction set forth on the Subscriber's Omnibus Signature Page affixed hereto.

d. The Subscriber (i) if a natural person, represents that he or she is the greater of (A) 21 years of age or (B) the age of legal majority in his or her jurisdiction of residence, and has full power and authority to execute and deliver this Agreement and all other related agreements or certificates and to carry out the provisions hereof and thereof; (ii) if a corporation, partnership, or limited liability company or partnership, or association, joint stock company, trust, unincorporated organization or other entity, represents that such entity was not formed for the specific purpose of acquiring the Shares, such entity is duly organized, validly existing and in good standing under the laws of the state or jurisdiction of its organization, the consummation of the transactions contemplated hereby is authorized by, and will not result in a violation of state law or its charter or other organizational documents, such entity has full power and authority to execute and deliver this Agreement and all other related agreements or certificates and to carry out the provisions hereof and thereof and to purchase and hold the Shares, the execution and delivery of this Agreement has been duly authorized by all necessary action, this Agreement has been duly executed and delivered on behalf of such entity and is a legal, valid and binding obligation of such entity; or (iii) if executing this Agreement in a representative or fiduciary capacity, represents that it has full power and authority to execute and deliver this Agreement in such capacity and on behalf of the subscribing individual, ward, partnership, trust, estate, corporation, or limited liability company or partnership, or other entity for whom the Subscriber is executing this Agreement, and such individual, partnership, ward, trust, estate, corporation, or limited liability company or partnership, or other entity has full right and power to perform pursuant to this Agreement and make an investment in the Company, and represents that this Agreement constitutes a legal, valid and binding obligation of such entity. The execution and delivery of this Agreement will not violate or be in conflict with any order, judgment, injunction, agreement or controlling document to which the Subscriber is a party or by which it is bound.

e. The Subscriber understands that the Shares are being offered and sold to it in reliance on specific exemptions from the registration requirements of United States federal and state securities laws and that the Company is relying in part upon the truth and accuracy of, and such Subscriber's compliance with, the representations, warranties, agreements, acknowledgments and understandings of such Subscriber set forth herein in order to determine the availability of such exemptions and the eligibility of such Subscriber to acquire such securities. The Subscriber further acknowledges and understands that the Company is relying on the representations and warranties made by the Subscriber hereunder and that such representations and warranties are a material inducement to the Company to sell the Shares to the Subscriber. The Subscriber further acknowledges that without such representations and warranties of the Subscriber made hereunder, the Company would not enter into this Agreement with the Subscriber.

f. The Subscriber understands that only a limited public market for the Company's Common Stock exists and that there can be no assurance that an active public market for the Common Stock will exist or continue to exist.

g. The Subscriber has received and reviewed information about the Company, including the Disclosure Materials, and has had an opportunity to discuss the Company's business, management and financial affairs with the Company's management. The Subscriber has had an opportunity to ask questions and receive answers concerning the terms and conditions of the Offering and to obtain any additional information necessary to verify the accuracy of the Disclosure Materials. The Subscriber understands that such discussions, as well as any Disclosure Materials provided by the Company, were intended to describe the aspects of the Company's business and prospects which the Company believes to be material, but were not necessarily a thorough or exhaustive description, and except as expressly set forth in this Agreement, the Company makes no representation or warranty with respect to the completeness of such information and makes no representation or warranty of any kind with respect to any information provided by any entity other than the Company. Some of such information may include projections as to the future performance of the Company, which projections may not be realized, may be based on assumptions which may not be correct and may be subject to numerous factors beyond the Company's control. Additionally, the Subscriber understands and represents that it is purchasing the Shares notwithstanding the fact that the Company may disclose in the future certain material information the Subscriber has not received, including (without limitation) financial statements of the Company for the current or prior fiscal periods, and any subsequent period financial statements that will be filed with the SEC, that it is not relying on any such information in connection with its purchase of the Shares and that it waives any right of action with respect to the nondisclosure to it prior to its purchase of the Shares of any such information. Each Subscriber has sought such accounting, legal and tax advice as it has considered necessary to make an informed investment decision with respect to its acquisition of the Shares.

h. The Subscriber acknowledges that none of the Company or any Placement Agents or brokers that may be retained by the Company in connection with the Offering is acting as a financial advisor or fiduciary of the Subscriber (or in any similar capacity) with respect to the Transaction Documents and the transactions contemplated hereby and thereby, and no investment advice has been given by the Company or any Placement Agents or brokers that may be retained by the Company or any of its representatives or agents in connection with the Transaction Documents and the transactions contemplated hereby and thereby. The Subscriber further represents to the Company that the Subscriber's decision to enter into the Transaction Documents has been based solely on the independent evaluation by the Subscriber and its representatives.

i. As of the Closing, all actions on the part of Subscriber, and its officers, directors and partners, if applicable, necessary for the authorization, execution and delivery of this Agreement and the Registration Rights Agreement and the performance of all obligations of the Subscriber hereunder and thereunder shall have been taken, and this Agreement and the Registration Rights Agreement, assuming due execution by the parties hereto and thereto, constitute valid and legally binding obligations of the Subscriber, enforceable in accordance with their respective terms, subject to: (i) judicial principles limiting the availability of specific performance, injunctive relief, and other equitable remedies and (ii) bankruptcy, insolvency, reorganization, moratorium or other similar laws now or hereafter in effect generally relating to or affecting creditors' rights.

j. Subscriber represents that neither it nor, to its knowledge, any person or entity controlling, controlled by or under common control with it, nor any person having a beneficial interest in it, nor any person on whose behalf the Subscriber is acting: (i) is a person listed in the Annex to Executive Order No. 13224 (2001) issued by the President of the United States (Executive Order Blocking Property and Prohibiting Transactions with Persons Who Commit, Threaten to Commit, or Support Terrorism); (ii) is named on the List of Specially Designated Nationals and Blocked Persons maintained by the U.S. Office of Foreign Assets Control; (iii) is a non-U.S. shell bank or is providing banking services indirectly to a non-U.S. shell bank; (iv) is a senior non-U.S. political figure or an immediate family member or close associate of such figure; or (v) is otherwise prohibited from investing in the Company pursuant to applicable U.S. anti-money laundering, anti-terrorist and asset control laws, regulations, rules or orders (categories (i) through (v), each a "*Prohibited Subscriber*"). The Subscriber agrees to provide the Company, promptly upon request, all information that the Company reasonably deems necessary or appropriate to comply with applicable U.S. anti-money laundering, anti-terrorist and asset control laws, regulations, rules and orders. The Subscriber consents to the disclosure to U.S. regulators and law enforcement authorities by the Company and its affiliates and agents of such information about the Subscriber as the Company reasonably deems necessary or appropriate to comply with applicable U.S. anti-money laundering, anti-terrorist and asset control laws, regulations, rules and orders. If the Subscriber is a financial institution that is subject to the USA Patriot Act, the Subscriber represents that it has met all of its obligations under the USA Patriot Act. The Subscriber acknowledges that if, following its investment in the Company, the Company reasonably believes that the Subscriber is a Prohibited Subscriber or is otherwise engaged in suspicious activity or refuses to promptly provide information that the Company requests, the Company has the right or may be obligated to prohibit additional investments, segregate the assets constituting the investment in accordance with applicable regulations or immediately require the Subscriber to transfer the Shares. The Subscriber further acknowledges that the Subscriber will have no claim against the Company or any of its affiliates or agents for any form of damages as a result of any of the foregoing actions.

If the Subscriber is affiliated with a non-U.S. banking institution (a "*Foreign Bank*"), or if the Subscriber receives deposits from, makes payments on behalf of, or handles other financial transactions related to a Foreign Bank, the Subscriber represents and warrants to the Company that: (1) the Foreign Bank has a fixed address, other than solely an electronic address, in a country in which the Foreign Bank is authorized to conduct banking activities; (2) the Foreign Bank maintains operating records related to its banking activities; (3) the Foreign Bank is subject to inspection by the banking authority that licensed the Foreign Bank to conduct banking activities; and (4) the Foreign Bank does not provide banking services to any other Foreign Bank that does not have a physical presence in any country and that is not a regulated affiliate.

k. The Subscriber or its duly authorized representative realizes that because of the inherently speculative nature of businesses of the kind conducted and contemplated by the Company, the Company's financial results may be expected to fluctuate from month to month and from period to period and will, generally, involve a high degree of financial and market risk that could result in substantial or, at times, even total losses for investors in securities of the Company.

l. The Subscriber has adequate means of providing for its current and anticipated financial needs and contingencies, is able to bear the economic risk for an indefinite period of time and has no need for liquidity of the investment in the Shares and could afford complete loss of such investment.

m. The Subscriber is not subscribing for Shares as a result of or subsequent to any advertisement, article, notice or other communication, published in any newspaper, magazine or similar media or broadcast over television, radio, or the internet, or presented at any seminar or meeting, or any solicitation of a subscription by a person not previously known to the Subscriber in connection with investments in securities generally.

n. The Subscriber acknowledges that no U.S. federal or state agency or any other government or governmental agency has passed upon the Shares or made any finding or determination as to the fairness, suitability or wisdom of any investments therein.

o. The Subscriber agrees to be bound by all of the terms and conditions of the Registration Rights Agreement and to perform all obligations thereby imposed upon it.

p. All of the information that the Subscriber has heretofore furnished or which is set forth herein is true, correct and complete as of the date of this Agreement, and, if there should be any material change in such information prior to the Closing Date, the Subscriber will immediately furnish revised or corrected information to the Company.

q. **(For ERISA plans only)** The fiduciary of the Employee Retirement Income Security Act of 1974 ("*ERISA*") plan (the "*Plan*") represents that such fiduciary has been informed of and understands the Company's investment objectives, policies and strategies, and that the decision to invest "plan assets" (as such term is defined in ERISA) in the Company is consistent with the provisions of ERISA that require diversification of plan assets and impose other fiduciary responsibilities. The Subscriber fiduciary or Plan (a) is responsible for the decision to invest in the Company; (b) is independent of the Company or any of its affiliates; (c) is qualified to make such investment decision; and (d) in making such decision, the Purchaser fiduciary or Plan has not relied primarily on any advice or recommendation of the Company or any of its affiliates.

6. **Transfer Restrictions**. The Subscriber acknowledges and agrees as follows:

a. The Shares have not been registered for sale under the Securities Act, in reliance on the private offering exemption in Regulation D thereunder; other than as expressly provided in the Registration Rights Agreement, the Company does not currently intend to register the Shares under the Securities Act at any time in the future; and the undersigned will not immediately be entitled to the benefits of Rule 144 with respect to the Shares.

b. The Subscriber understands that there are substantial restrictions on the transferability of the Shares and that the certificates representing the Shares shall bear a restrictive legend in substantially the following form (and a stop-transfer order may be placed against transfer of such certificates or other instruments):

THE SECURITIES REPRESENTED BY THIS CERTIFICATE HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"), OR ANY STATE SECURITIES LAWS, AND NEITHER SUCH SECURITIES NOR ANY INTEREST THEREIN MAY BE OFFERED, SOLD, PLEDGED, ASSIGNED OR OTHERWISE TRANSFERRED UNLESS (1) A REGISTRATION STATEMENT WITH RESPECT THERETO IS EFFECTIVE UNDER THE SECURITIES ACT AND ANY APPLICABLE STATE SECURITIES LAWS, OR (2) AN EXEMPTION FROM SUCH REGISTRATION EXISTS AND THE COMPANY RECEIVES AN OPINION OF COUNSEL TO THE HOLDER OF SUCH SECURITIES, WHICH COUNSEL AND OPINION ARE SATISFACTORY TO THE COMPANY, THAT SUCH SECURITIES MAY BE OFFERED, SOLD, PLEDGED, ASSIGNED OR TRANSFERRED IN THE MANNER CONTEMPLATED WITHOUT AN EFFECTIVE REGISTRATION STATEMENT UNDER THE SECURITIES ACT OR APPLICABLE STATE SECURITIES LAWS. HEDGING TRANSACTIONS INVOLVING THESE SECURITIES MAY NOT BE CONDUCTED UNLESS IN COMPLIANCE WITH THE SECURITIES ACT.

The legend set forth above shall be removed and the Company shall issue a certificate without such legend to the holder of the Shares upon which it is stamped, if (a) such Shares are sold pursuant to a registration statement under the Securities Act, or (b) such holder delivers to the Company an opinion of counsel, reasonably acceptable to the Company, that a disposition of the Shares is being made pursuant to an exemption from such registration and that the Shares, after such transfer, shall no longer be "restricted securities" within the meaning of Rule 144.

c. Each Subscriber understands that until May 22, 2015, the Company was a "shell company" as defined in Rule 12b-2 under the Exchange Act. Pursuant to Rule 144(i), securities issued by a current or former shell company (that is, the Shares) that otherwise meet the holding period and other requirements of Rule 144 nevertheless cannot be sold in reliance on Rule 144 until one year after the Company (a) is no longer a shell company; and (b) has filed current "Form 10 information" (as defined in Rule 144(i)) with the SEC reflecting that it is no longer a shell company, and provided that at the time of a proposed sale pursuant to Rule 144, the Company is subject to the reporting requirements of Section 13 or 15(d) of the Exchange Act and has filed all reports and other materials required to be filed by Section 13 or 15(d) of the Exchange Act, as applicable, during the preceding 12 months (or for such shorter period that the issuer was required to file such reports and materials), other than Form 8-K reports. As a result, the restrictive legends on certificates for the Shares cannot be removed except in connection with an actual sale meeting the foregoing requirements or pursuant to an effective registration statement.

7. **Indemnification.**

a. The Subscriber agrees to indemnify and hold harmless the Company and any other broker, agent or finder engaged by the Company for the Offering, and their respective officers, directors, shareholders, members, partners, employees and agents, (and any other persons with a functionally equivalent role of a person holding such titles notwithstanding a lack of such title or any other title), each person who controls such indemnified person (within the meaning of Section 15 of the Securities Act and Section 20 of the Exchange Act), and the directors, officers, shareholders, agents, members, partners or employees (and any other persons with a functionally equivalent role of a person holding such titles notwithstanding a lack of such title or any other title) of such controlling person, from and against all losses, liabilities, claims, damages, costs, fees and expenses whatsoever (including, but not limited to, any and all expenses incurred in investigating, preparing or defending against any litigation commenced or threatened) based upon or arising out of the Subscriber's actual or alleged false acknowledgment, representation or warranty, or misrepresentation or omission to state a material fact, or breach by the Subscriber of any covenant or agreement made by the Subscriber, contained herein or in any other document delivered by the Subscriber in connection with this Agreement. The liability of the Subscriber under this paragraph shall not exceed the aggregate Purchase Price paid by the Subscriber for Shares hereunder.

b. The Company agrees to indemnify and hold harmless the Subscriber from and against all losses, liabilities, claims, damages, costs, fees and expenses whatsoever (including, but not limited to, any and all expenses incurred in investigating, preparing or defending against any litigation commenced or threatened) based upon or arising out of the Company's actual or alleged false acknowledgment, representation or warranty, or misrepresentation or omission to state a material fact, or breach by the Company of any covenant or agreement made by the Company, contained herein or in any other any other Disclosure Materials. The liability of the Company under this paragraph shall not exceed the total Purchase Price paid by the Subscriber hereunder.

c. Promptly after receipt by an indemnified party under this Section 7 of notice of the commencement of any action, such indemnified party will, if a claim in respect thereof is to be made against the indemnifying party under this Section 7, notify the indemnifying party in writing of the commencement thereof; but the omission so to notify the indemnifying party will not relieve it from any liability which it may have to any indemnified party otherwise than under this Section 7. In case any such action is brought against any indemnified party, and it notifies the indemnifying party of the commencement thereof, the indemnifying party will be entitled to participate therein, and to the extent that it may elect by written notice delivered to the indemnified party promptly after receiving the aforesaid notice from such indemnified party, to assume the defense thereof, with counsel satisfactory to such indemnified party; provided, however, if the defendants in any such action include both the indemnified party and the indemnifying party and either (i) the indemnifying party or parties and the indemnified party or parties mutually agree or (ii) representation of both the indemnifying party or parties and the indemnified party or parties by the same counsel is inappropriate under applicable standards of professional conduct due to actual or potential differing interests between them, the indemnified party or parties shall have the right to select separate counsel to assume such legal defenses and to otherwise participate in the defense of such action on behalf of such indemnified party or parties. Upon receipt of notice from the indemnifying party to such indemnified party of its election so to assume the defense of such action and approval by the indemnified party of counsel, the indemnifying party will not be liable to such indemnified party under this Section 7 for any legal or other expenses subsequently incurred by such indemnified party in connection with the defense thereof unless (i) the indemnified party shall have employed counsel in connection with the assumption of legal defenses in accordance with the proviso to the next preceding sentence (it being understood, however, that the indemnifying party shall not be liable for the expenses of more than one separate counsel in such circumstance), (ii) the indemnifying party shall not have employed counsel satisfactory to the indemnified party to represent the indemnified party within a reasonable time after notice of commencement of the action or (iii) the indemnifying party has authorized the employment of counsel for the indemnified party at the expense of the indemnifying party. No indemnifying party shall (i) without the prior written consent of the indemnified parties (which consent shall not be unreasonably withheld), settle or compromise or consent to the entry of any judgment with respect to any pending or threatened claim, action, suit or proceeding in respect of which indemnification or contribution may be sought hereunder (whether or not the indemnified parties are actual or potential parties to such claim or action) unless such settlement, compromise or consent includes an unconditional release of each indemnified party from all liability arising out of such claim, action, suit or proceeding, or (ii) be liable for any settlement of any such action effected without its written consent (which consent shall not be unreasonably withheld), but if settled with its written consent or if there be a final judgment of the plaintiff in any such action, the indemnifying party agrees to indemnify and hold harmless any indemnified party from and against any loss or liability by reason of such settlement or judgment.

8. **Revocability; Binding Effect.** The subscription hereunder may be revoked prior to the Closing thereon, provided that written notice of revocation is sent and is received by the Company at least three business days prior to the Closing on such subscription. The Subscriber hereby acknowledges and agrees that this Agreement shall survive the death or disability of the Subscriber and shall be binding upon and inure to the benefit of the parties and their heirs, executors, administrators, successors, legal representatives and permitted assigns. If the Subscriber is more than one person, the obligations of the Subscriber hereunder shall be joint and several and the agreements, representations, warranties and acknowledgments herein shall be deemed to be made by and be binding upon each such person and such person's heirs, executors, administrators, successors, legal representatives and permitted assigns.

9. **Modification.** This Agreement shall not be modified or waived except by an instrument in writing signed by the party against whom any such modification or waiver is sought to be enforced.

10. **Modifications to the Registration Rights Agreement.** The Company may, at any time prior to the initial Closing, amend the Registration Rights Agreement if necessary to make an immaterial clarification of any provision therein, without first providing notice or obtaining prior consent of the Subscriber.

11. **Notices.** Any notice or other communication required or permitted to be given hereunder shall be in writing and shall be mailed by certified mail, return receipt requested, or delivered against receipt to the party to whom it is to be given (a) if to the Company, at 9805 Northcross Center Court, Suite H, Huntersville, NC 28078 or (b) if to the Subscriber, at the address set forth on the Omnibus Signature Page hereof (or, in either case, to such other address as the party shall have furnished in writing in accordance with the provisions of this Section). Any notice or other communication given by certified mail shall be deemed given at the time of certification thereof, except for a notice changing a party's address which shall be deemed given at the time of receipt thereof.

12. **Assignability.** This Agreement and the rights, interests and obligations hereunder are not transferable or assignable by the Subscriber, and the transfer or assignment of the Shares shall be made only in accordance with all applicable laws.

13. **Applicable Law.** This Agreement shall be governed by and construed in accordance with the laws of the State of New York, without reference to the principles thereof relating to the conflict of laws.

14. **Arbitration.** The parties agree to submit all controversies to arbitration in accordance with the provisions set forth below and understand that:

    a. Arbitration shall be final and binding on the parties.

    b. The parties are waiving their right to seek remedies in court, including the right to a jury trial.

    c. Pre-arbitration discovery is generally more limited and different from court proceedings.

    d. The arbitrator's award is not required to include factual findings or legal reasoning and any party's right to appeal or to seek modification of rulings by arbitrators is strictly limited.

    e. The panel of arbitrators will typically include a minority of arbitrators who were or are affiliated with the securities industry.

    f. All controversies which may arise between the parties concerning this Agreement shall be determined by arbitration pursuant to the rules then pertaining to the Financial Industry Regulatory Authority. Judgment on any award of any such arbitration may be entered in the courts of the State of North Carolina sitting in Mecklenburg County and the United States District Court for the Western District of North Carolina sitting in Charlotte, and any state or appellate court therefrom, or in any other court having jurisdiction of the person or persons against whom such award is rendered. Any notice of such arbitration or for the confirmation of any award in any arbitration shall be sufficient if given in accordance with the provisions of this Agreement. The parties agree that the determination of the arbitrators shall be binding and conclusive upon them. The prevailing party, as determined by such arbitrators, in a legal proceeding shall be entitled to collect any costs, disbursements and reasonable attorney's fees from the other party. Prior to filing an arbitration, the parties hereby agree that they will attempt to resolve their differences first by submitting the matter for resolution to a mediator, acceptable to all parties, and whose expenses will be borne equally by all parties. The mediation will be held in the County of Mecklenburg, North Carolina, on an expedited basis. If the parties cannot successfully resolve their differences through mediation, the matter will be resolved by arbitration as provided above. The arbitration shall take place in Charlotte, North Carolina, on an expedited basis.

15. **Blue Sky Qualification.** The purchase of Shares under this Agreement is expressly conditioned upon the exemption from qualification of the offer and sale of the Shares from applicable federal and state securities laws. The Company shall not be required to qualify this transaction under the securities laws of any jurisdiction and, should qualification be necessary, the Company shall be released from any and all obligations to maintain its offer, and may rescind any sale contracted, in the jurisdiction.

16. **Use of Pronouns.** All pronouns and any variations thereof used herein shall be deemed to refer to the masculine, feminine, neuter, singular or plural as the identity of the person or persons referred to may require.

17. **Confidentiality.** The Subscriber acknowledges and agrees that any information or data the Subscriber has acquired from or about the Company or may acquire in the future, not otherwise properly in the public domain, including, without limitation, the Disclosure Materials, was received in confidence. The Subscriber agrees not to divulge, communicate or disclose, except as may be required by law or for the performance of this Agreement, or use to the detriment of the Company or for the benefit of any other person, or misuse in any way, any confidential information of the Company, including any scientific, technical, trade or business secrets of the Company and any scientific, technical, trade or business materials that are treated by the Company as confidential or proprietary, including, but not limited to, internal personnel and financial information of the Company or its affiliates, the manner and methods of conducting the business of the Company or its affiliates and confidential information obtained by or given to the Company about or belonging to third parties. The Subscriber understands that the Company may rely on Subscriber's agreement of confidentiality to comply with the exemptive provisions of Regulation FD under the Securities Act of 1933 as set forth in Rule 100(a)(b)(2)(ii) of Regulation FD. In addition, the Subscriber acknowledges that it is aware that the United States securities laws generally prohibit any person who is in possession of material nonpublic information about a public company such as the Company from purchasing or selling securities of such company. The provisions of this Section 17 are in addition to and not in replacement of any other confidentiality agreement between the Company and the Subscriber.

18. **Price Protection.** If during the period from the Closing of the Offering in which the Subscriber participates until the Price Protection End Date (as defined below), the Company shall issue Additional Shares of Common Stock (as defined below) for a consideration per share, or with an exercise or conversion price per share, less than the Purchase Price (adjusted proportionately (or if it cannot be adjusted proportionately, then equitably) for any event described in clause (ii) of the following paragraph occurring after the respective Closing of the Offering) (the "*Lower Price*"), the Subscriber shall be entitled to receive from the Company (for no additional consideration), additional Shares in an amount such that, when added to the number of Shares purchased by the Subscriber under this Agreement, will equal the number of Shares that the Subscriber's Purchase Price for the Shares set forth on the Subscriber's signature page hereof would have purchased at the greater of (A) the Lower Price, and (B) the Floor Price (as defined below); provided, however, that for the avoidance of doubt, if the Subscriber is a director, executive officer, employee, or other affiliate of the Company at the time of the applicable Closing, or at any time within the three months preceding such Closing was a director, executive officer, employee or other affiliate of the Company, the Subscriber will not receive price-protection rights in the Offering, including under this Section 18; provided, further, that, (i) no Subscriber will receive the price protection rights in the Offering, including under this Section 18, to the extent that receipt thereof would cause the Company to issue more than 20% of the number of shares of Common Stock outstanding prior to the commencement of the Offering, and (ii) the Company may allocate price protection rights among Subscribers in its sole discretion.

"*Additional Shares of Common Stock*" shall mean all shares of Common Stock issued by the Company after the Closing of the Offering in which the Subscriber participates (including without limitation any shares of Common Stock issuable upon conversion or exchange of any convertible securities or upon exercise of any option, warrant or other right, on an as converted or as exercised basis, as of the date of issuance of such security, option, warrant or right), other than: (i) shares of Common Stock issued or issuable upon conversion or exchange of any convertible securities or exercise of any options, warrants or other rights outstanding as of the Closing of the Offering in which the Subscriber participates; (ii) shares of Common Stock issued or issuable by reason of a dividend, stock split, split-up or other distribution on shares of Common Stock relating to any recapitalization, reclassification or reorganization of the capital stock of the Company or otherwise, or any consolidation or merger of the Company with another corporation, or the sale of all or substantially all of its assets or other transaction effected in such a way that there is no change of control; (iii) shares of Common Stock issued in a firmly underwritten registered public offering under the Securities Act; (iv) shares of Common Stock issued or issuable pursuant to the acquisition of another entity or business by the Company by merger, purchase of substantially all of the assets or other reorganization or pursuant to a joint venture or technology license agreement, but not including a transaction in which the Company is issuing securities primarily for the purpose of raising capital or to an entity whose primary business is investing in securities; (v) shares of Common Stock issued or issuable to officers, directors and employees of, or consultants to, the Company pursuant to stock grants, option plans, purchase plans or other employee stock incentive programs or arrangements approved by the Board of Directors, or upon exercise of options or warrants granted to such parties pursuant to any such plan or arrangement; and (vi) securities issued to financial institutions, institutional investors or lessors in connection with credit arrangements, equipment financings, lease arrangements or similar transactions, in the aggregate not exceeding ten percent (10%) of the number of shares of Common Stock outstanding at any time, and in case of clauses (ii) through (vi) above, such issuance is approved by a majority of disinterested directors of the Company and includes no "death spiral" provision of any kind.

"Floor Price" shall mean: (i) Five United States Dollars (US$5.00) if gross proceeds of the Offering (inclusive of the US$1,000,000 gross proceeds from the initial Closing and the gross proceeds of any subsequent Closing in this Offering) exceed US$12,500,000; (ii) Four and a Half United States Dollars (US$4.50) if gross proceeds of the Offering (inclusive of the US$1,000,000 gross proceeds from the initial Closing and the gross proceeds of any subsequent Closing in this Offering) exceed US$10,000,000 and are equal to or less than US$12,500,000; or (ii) Four United States Dollars (US$4.00) if gross proceeds of the Offering (inclusive of the US$1,000,000 gross proceeds from the initial Closing and the gross proceeds of any subsequent Closing in this Offering) are equal to or less than US$10,000,000.

"Price Protection End Date" shall mean the later of: (i) September 30, 2018; or (ii) the date one hundred eighty (180) days after the effectiveness of a registration statement as contemplated by Section 3(a) of the Registration Rights Agreement with respect to Registrable Securities (as defined in the Registration Rights Agreement) then held by Subscriber. Subscriber acknowledges its obligations under the Section 5 of Registration Rights Agreement, to enable the Company to timely file such registration statement.

19. **Miscellaneous.**

a. This Agreement, together with the Registration Rights Agreement and any confidentiality agreement between the Subscriber and the Company, constitute the entire agreement between the Subscriber and the Company with respect to the Offering and supersede all prior oral or written agreements and understandings, if any, relating to the subject matter hereof. The terms and provisions of this Agreement may be waived, or consent for the departure therefrom granted, only by a written document executed by the party entitled to the benefits of such terms or provisions.

b. The representations and warranties of the Company and the Subscriber made in this Agreement shall survive the execution and delivery hereof and delivery of the Shares for a period of twelve (12) months following the Closing Date.

c. Each of the parties hereto shall pay its own fees and expenses (including the fees of any attorneys, accountants, appraisers or others engaged by such party) in connection with this Agreement and the transactions contemplated hereby, whether or not the transactions contemplated hereby are consummated.

d. This Agreement may be executed in one or more original or facsimile (including by an e-mail which contains a .pdf file of an executed signature page) counterparts, each of which shall be deemed an original, but all of which shall together constitute one and the same instrument and which shall be enforceable against the parties actually executing such counterparts. The exchange of copies of this Agreement and of signature pages by facsimile transmission or in .pdf format shall constitute effective execution and delivery of this Agreement as to the parties and may be used in lieu of the original Agreement for all purposes. Signatures of the parties transmitted by facsimile or by e-mail of a document in .pdf format shall be deemed to be their original signatures for all purposes.

e. Each provision of this Agreement shall be considered separable and, if for any reason any provision or provisions hereof are determined to be invalid or contrary to applicable law, such invalidity or illegality shall not impair the operation of or affect the remaining portions of this Agreement.

f. Paragraph titles are for descriptive purposes only and shall not control or alter the meaning of this Agreement as set forth in the text.

g. The Subscriber understands and acknowledges that there may be multiple Closings for the Offering.

h. The Subscriber hereby agrees to furnish the Company such other information as the Company may request prior to the Closing with respect to its subscription hereunder.

20. **Omnibus Signature Page.** This Agreement is intended to be read and construed in conjunction with the Registration Rights Agreement. Accordingly, pursuant to the terms and conditions of this Agreement and the Registration Rights Agreement, it is hereby agreed that the execution by the Subscriber of this Agreement, in the place set forth on the Omnibus Signature Page below, shall constitute agreement to be bound by the terms and conditions hereof and the terms and conditions of the Registration Rights Agreement, with the same effect as if each of such separate but related agreement were separately signed.

21. **Public Disclosure.** Neither the Subscriber nor any officer, manager, director, member, partner, stockholder, employee, affiliate, affiliated person or entity of the Subscriber shall make or issue any press releases or otherwise make any public statements or make any disclosures to any third person or entity with respect to the transactions contemplated herein and will not make or issue any press releases or otherwise make any public statements of any nature whatsoever with respect to the Company without the Company's express prior approval. The Company has the right to withhold such approval in its sole discretion.

22. **Potential Conflicts.** Legal counsel to the Company and any placement agents or brokers that may be retained by the Company in connection with the Offering, and/or their respective affiliates, principals, representatives or employees, may now or hereafter own stock of the Company or warrants to purchase Company stock.

[Signature page follows.]

IN WITNESS WHEREOF, the Company has duly executed this Subscription Agreement as of the ____ day of _____, 201__.

AKOUSTIS TECHNOLOGIES, INC.

By: _____

Name: John T. Kurtzweil
Title: Chief Financial Officer

How to subscribe for Shares in the private offering of

AKOUSTIS TECHNOLOGIES, INC.

1. **Complete, Sign and Date** the **Omnibus Signature Page** for the Securities Purchase Agreement and Registration Rights Agreement.

2. **Initial** the **Accredited Investor Certification** in the appropriate place or places.

3. **Complete and sign** the **Investor Profile**.

4. **Review** the Anti Money Laundering Requirements summary and **Complete and sign** the **Anti-Money Laundering Information Form.**

5. **Email** all completed forms to **[Name]**, at **[Email Address]** and then **send all signed original documents** to:

   [Placement Agent Name]
   [Street Address]
   [City, State Zip]
   Telephone: **[Telephone]**
   Facsimile: **[Facsimile]**

6. **Paying the Purchase Price (by wire transfer)**, you should send a wire transfer for the exact dollar amount of the Purchase Price for the number of Shares you are purchasing according to the following instructions**:**

Bank:	**[Bank Name]** **[Bank Street Address]** **[Bank City, State Zip]**
ABA Routing #:	**[Routing]**
SWIFT CODE:	**[SWIFT CODE]**
Account Name:	**[Account Name]**
Account #:	**[Account #]**
Reference:	"FFC:Akoustis Technologies, Inc. Escrow **[Ref #]** *[INSERT SUBSCRIBER'S NAME]*"
Escrow Agent Contact:	**[Contact Name]**

Thank you for your interest,

Akoustis Technologies, Inc.

AKOUSTIS TECHNOLOGIES, INC.
OMNIBUS SIGNATURE PAGE TO
SECURITIES PURCHASE AGREEMENT AND REGISTRATION RIGHTS AGREEMENT

The undersigned, desiring to: (i) enter into the Securities Purchase Agreement, dated as of _____ ___,[1] 2017 (the "Securities Purchase **Agreement**"), between the undersigned, **Akoustis Technologies, Inc.** a Delaware corporation (the "**Company**"), and the other parties thereto, in or substantially in the form furnished to the undersigned, (ii) enter into the Registration Rights Agreement (the "Registration Rights Agreement"), among the undersigned, the Company and the other parties thereto, in or substantially in the form furnished to the undersigned and (iii) purchase the Shares of the Company's securities as set forth in the Securities Purchase Agreement and below, hereby agrees to purchase such Shares from the Company and further agrees to join the Securities Purchase Agreement and the Registration Rights Agreement as a party thereto, with all the rights and privileges appertaining thereto, and to be bound in all respects by the terms and conditions thereof. The undersigned specifically acknowledges having read the representations section in the Securities Purchase Agreement entitled "Representations and Warranties of the Subscriber" and hereby represents that the statements contained therein are complete and accurate with respect to the undersigned as a Subscriber.

IN WITNESS WHEREOF, the Subscriber hereby executes the Securities Purchase Agreement and the Registration Rights Agreement.

Dated: _____, 2017

_____	X	$5.50	=	$_____
Number of Shares		Purchase Price per Share		Total Purchase Price

SUBSCRIBER (individual)	**SUBSCRIBER** (entity)
_____	_____
Signature	Name of Entity
_____	_____
Print Name	Signature
_____	Print Name: _____
Signature (if Joint Tenants or Tenants in Common)	Title: _____
Address of Principal Residence:	Address of Executive Offices:
_____	_____
_____	_____
_____	_____
Social Security Number(s):	IRS Tax Identification Number:
_____	_____
Telephone Number:	Telephone Number:
_____	_____
Facsimile Number:	Facsimile Number:
_____	_____
E-mail Address:	E-mail Address:

[1] ***Will reflect the Closing Date. Not to be completed by Subscriber.***

AKOUSTIS TECHNOLOGIES, INC.
ACCREDITED INVESTOR CERTIFICATION
For Individual Investors Only
(all Individual Investors must *INITIAL* where appropriate):

Initial _____ I have a net worth of at least US$1 million either individually or through aggregating my individual holdings and those in which I have a joint, community property or other similar shared ownership interest with my spouse. ***(For purposes of calculating your net worth under this paragraph, (a) your primary residence shall not be included as an asset; (b) indebtedness secured by your primary residence, up to the estimated fair market value of your primary residence at the time of your purchase of the securities, shall not be included as a liability (except that if the amount of such indebtedness outstanding at the time of your purchase of the securities exceeds the amount outstanding 60 days before such time, other than as a result of the acquisition of your primary residence, the amount of such excess shall be included as a liability); and (c) indebtedness that is secured by your primary residence in excess of the estimated fair market value of your primary residence at the time of your purchase of the securities shall be included as a liability.)***

Initial _____ I have had an annual gross income for the past two years of at least US$200,000 (or US$300,000 jointly with my spouse) and expect my income (or joint income, as appropriate) to reach the same level in the current year.

Initial _____ I am a director or executive officer of Akoustis Technologies, Inc.

For Non-Individual Investors (Entities)
(all Non-Individual Investors must *INITIAL* where appropriate):

Initial _____ The investor certifies that it is a partnership, corporation, limited liability company or business trust that is 100% owned by persons who meet at least one of the criteria for Individual Investors set forth above (in which case each such person must complete the Accreditor Investor Certification for Individuals above as well the remainder of this questionnaire) .

Initial _____ The investor certifies that it is a partnership, corporation, limited liability company or business trust that has total assets of at least US$5 million and was not formed for the purpose of investing the Company.

Initial _____ The investor certifies that it is an employee benefit plan whose investment decision is made by a plan fiduciary (as defined in ERISA §3(21)) that is a bank, savings and loan association, insurance company or registered investment advisor.

Initial _____ The investor certifies that it is an employee benefit plan whose total assets exceed US$5,000,000 as of the date of this Agreement.

Initial _____ The undersigned certifies that it is a self-directed employee benefit plan whose investment decisions are made solely by persons who meet at least one of the criteria for Individual Investors.

Initial _____ The investor certifies that it is a U.S. bank, U.S. savings and loan association or other similar U.S. institution acting in its individual or fiduciary capacity.

Initial _____ The undersigned certifies that it is a broker-dealer registered pursuant to §15 of the Securities Exchange Act of 1934.

Initial _____ The investor certifies that it is an organization described in §501(c)(3) of the Internal Revenue Code with total assets exceeding US$5,000,000 and not formed for the specific purpose of investing in the Company.

Initial _____ The investor certifies that it is a trust with total assets of at least US$5,000,000, not formed for the specific purpose of investing in the Company, and whose purchase is directed by a person with such knowledge and experience in financial and business matters that such person is capable of evaluating the merits and risks of the prospective investment.

Initial _____ The investor certifies that it is a plan established and maintained by a state or its political subdivisions, or any agency or instrumentality thereof, for the benefit of its employees, and which has total assets in excess of US$5,000,000.

Initial _____ The investor certifies that it is an insurance company as defined in §2(13) of the Securities Act of 1933, or a registered investment company.

AKOUSTIS TECHNOLOGIES, INC.
Investor Profile
(Must be completed by Investor)

Section A - Personal Investor Information

Investor Name(s): _____

Individual executing Profile or Trustee: _____

Social Security Numbers / Federal I.D. Number: _____

Date of Birth: _____ Marital Status: _____
Joint Party Date of Birth: _____ Investment Experience (Years): _____
Annual Income: _____ Liquid Net Worth: _____
Net Worth*: _____
Tax Bracket: _____ 15% or below _____ 25% - 27.5% _____ Over 27.5%
Home Street Address: _____

Home City, State & Zip Code: _____

Home Phone: _____ Home Fax: _____ Home Email: _____

Employer: _____

Employer Street Address: _____

Employer City, State & Zip Code: _____

Bus. Phone: _____ Bus. Fax: _____ Bus. Email: _____

Type of Business: _____

Outside Broker/Dealer: _____

Section B – Certificate Delivery Instructions

____ Please deliver certificate to the Employer Address listed in Section A.
____ Please deliver certificate to the Home Address listed in Section A.
____ Please deliver certificate to the following address:
_____

Section C – Form of Payment – Check or Wire Transfer

____ Check payable to **Delaware Trust Company, as Escrow Agent for Akoustis Technologies, Inc.**
Acct# 79-3204 Insert Subscriber's Name
____ Wire funds from my outside account according to instructions of the Securities Purchase Agreement.
____ The funds for this investment are rolled over, tax deferred from _____ within the allowed 60 day window.

Please check if you are a FINRA member or affiliate of a FINRA member firm: ____

_____ _____
Investor Signature **Date**

* **For purposes of calculating your net worth in this form, (a) your primary residence shall not be included as an asset; (b) indebtedness secured by your primary residence, up to the estimated fair market value of your primary residence at the time of your purchase of the securities, shall not be included as a liability (except that if the amount of such indebtedness outstanding at the time of your purchase of the securities exceeds the amount outstanding 60 days before such time, other than as a result of the acquisition of your primary residence, the amount of such excess shall be included as a liability); and (c) indebtedness that is secured by your primary residence in excess of the estimated fair market value of your primary residence at the time of your purchase of the securities shall be included as a liability.**

ANTI MONEY LAUNDERING REQUIREMENTS

The USA PATRIOT Act

The USA PATRIOT Act is designed to detect, deter, and punish terrorists in the United States and abroad. The Act imposes new anti-money laundering requirements on brokerage firms and financial institutions. Since April 24, 2002 all brokerage firms have been required to have new, comprehensive anti-money laundering programs.

To help you understand these efforts, we want to provide you with some information about money laundering and our steps to implement the USA PATRIOT Act.

What is money laundering?

Money laundering is the process of disguising illegally obtained money so that the funds appear to come from legitimate sources or activities. Money laundering occurs in connection with a wide variety of crimes, including illegal arms sales, drug trafficking, robbery, fraud, racketeering, and terrorism.

How big is the problem and why is it important?

The use of the U.S. financial system by criminals to facilitate terrorism or other crimes could well taint our financial markets. According to the U.S. State Department, one recent estimate puts the amount of worldwide money laundering activity at $1 trillion a year.

What are we required to do to eliminate money laundering?

Under rules required by the USA PATRIOT Act, our anti-money laundering program must designate a special compliance officer, set up employee training, conduct independent audits, and establish policies and procedures to detect and report suspicious transaction and ensure compliance with such laws. As part of our required program, we may ask you to provide various identification documents or other information. Until you provide the information or documents we need, we may not be able to effect any transactions for you.

ANTI-MONEY LAUNDERING INFORMATION FORM
The following is required in accordance with the AML provision of the USA PATRIOT ACT.
(Please fill out and return with requested documentation.)

INVESTOR NAME: _____

LEGAL ADDRESS: _____

_____

SSN# or TAX ID# OF INVESTOR: _____

YEARLY INCOME: _____

NET WORTH: _____ *

*** For purposes of calculating your net worth in this form, (a) <u>your primary residence shall not be included as an asset</u>; (b) indebtedness secured by your primary residence, up to the estimated fair market value of your primary residence at the time of your purchase of the securities, shall not be included as a liability (except that if the amount of such indebtedness outstanding at the time of your purchase of the securities exceeds the amount outstanding 60 days before such time, other than as a result of the acquisition of your primary residence, the amount of such excess shall be included as a liability); and (c) indebtedness that is secured by your primary residence in excess of the estimated fair market value of your primary residence at the time of your purchase of the securities shall be included as a liability.**

INVESTMENT OBJECTIVE(S) FOR ALL INVESTORS: _____

ADDRESS OF BUSINESS OR OF EMPLOYER: _____

_____

FOR INVESTORS WHO ARE <u>INDIVIDUALS</u>: AGE: _____

FOR INVESTORS WHO ARE <u>INDIVIDUALS</u>: OCCUPATION: _____

FOR INVESTORS WHO ARE <u>ENTITIES</u>: NATURE OF BUSINESS: _____

<u>IDENTIFICATION & DOCUMENTATION AND SOURCE OF FUNDS:</u>

1. Please submit a copy of non-expired identification for the authorized signatory(ies) on the investment documents, showing name, date of birth, address and signature. **The address shown on the identification document MUST match the Investor's address shown on the Investor Signature Page.**

   Current Driver's License or Valid Passport or Identity Card

   (*Circle one or more)*

2. If the Investor is a corporation, limited liability company, trust or other type of entity, please submit the following requisite documents: (i) Articles of Incorporation, By-Laws, Certificate of Formation, Operating Agreement, Trust or other similar documents for the type of entity; and (ii) Corporate Resolution or power of attorney or other similar document granting authority to signatory(ies) and designating that they are permitted to make the proposed investment.

3. Please advise where the funds were derived from to make the proposed investment:

   Investments Savings Proceeds of Sale Other _____

   (Circle one or more)

Signature: _____
Print Name: _____
Title (if applicable): _____
Date: _____

Schedule 3

Broker's Fees

Pursuant to the engagement letters with Drexel Hamilton, LLC ("Drexel"), Joseph Gunnar & Co., LLC and Katalyst Securities LLC (each, a "*Broker*" and collectively the "Brokers") the Company has engaged the Brokers as placement agents in the Offering. In connection with the Offering, the Company has agreed to pay each Broker:

(a) cash fees in an amount ranging from Seven Percent (7%) to Nine Percent (9%) of the Offering's gross proceeds depending upon the amount raised by such Broker, in each case from any sale of Securities in the Offering during the Term to investors first contacted by such Broker in connection with the Offering, and in each case excluding the gross proceeds received from investors not introduced to the Offering by such Broker;
(b) warrants (the "*Placement Agent Warrants*") to purchase a number of shares of Common Stock in amounts ranging from Seven Percent (7%) to Nine Percent (9%) of the Offering's gross proceeds depending upon the amount raised by such Broker, in each case from any sale of Securities in the Offering during the Term to investors first contacted by such Broker in connection with the Offering, and in each case excluding the gross proceeds received from investors not introduced to the Offering by such Broker, *divided by* (B) an exercise price equal to either (i) 120% of the closing price of the Company's common stock on the day immediately preceding the Closing Date of the final Closing contemplated by this Offering or (ii) the Purchase Price; and
(c) reimbursement for all reasonable and documented out-of-pocket costs and expenses incurred in connection with the provision of services under the engagement letter, provided that the Company shall not be obligated to reimburse expenses that exceed, in the aggregate, $10,000 unless the Company has previously approved such expenses in writing.

The Placement Agent Warrants will be issued on the Closing Date of the last Closing under the Broker's engagement letter, will not be exercisable until six months after the date of issuance, will have a term of five years and six months, will include customary piggyback registration rights with respect to the underlying shares of Common Stock.

In addition, the Company has agreed to pay Canaccord Genuity ("Canaccord"), a former placement agent, cash fees in an amount ranging from Seven Percent (7%) to Nine Percent (9%) of the Offering's gross proceeds from specified accounts. With respect to these accounts, Drexel will receive a reduced cash fee ranging from Two Percent (2%) to Four Percent (4%).

Schedule 4a

Subsidiaries

Akoustis, Inc., a Delaware corporation
Akoustis Manufacturing New York, Inc., a Delaware corporation

Schedule 4c

Capitalization

(ii) **Options, Warrants, Restricted Stock Units, etc.**

As of November 20, 2017, the Company had (i) options to purchase 1,130,859 shares of Common Stock issued and outstanding at prices ranging from $1.50 to $7.12 per share; (ii) warrants to purchase 602,632 shares of Common Stock issued and outstanding at prices ranging from $1.50 to $9.00 per share, which excludes any warrants issued or issuable in connection with this Offering; and (iii) unvested restricted stock units for 456,494 shares issued and outstanding, scheduled to vest between September 27, 2018 and November 15, 2021.

As of November 20, 2017, the Company has closed on the sale under an earlier round of this Offering of an aggregate of 181,815 shares of its Common Stock to certain accredited investors, at a purchase price of $5.50 per share for aggregate gross proceeds of approximately $1,000,000, as disclosed in the Current Report on Form 8-K filed by the Company with the SEC on November 17, 2017, the text of which is incorporated herein by reference.

On December 1, 2017, the Company has closed on the sale under an earlier round of this Offering of an aggregate of 982,139 shares of its Common Stock to certain accredited investors, at a purchase price of $5.50 per share for aggregate gross proceeds of approximately $5,400,000, as disclosed in the Current Report on Form 8-K filed by the Company with the SEC on December 7, 2017, the text of which is incorporated herein by reference.

On December 11, 2017, the Company has closed on the sale under an earlier round of this Offering of an aggregate of 1,218,866 shares of its Common Stock to certain accredited investors, at a purchase price of $5.50 per share for aggregate gross proceeds of approximately $6,700,000.

(iv) **Registration rights**

Pursuant to that certain registration rights agreement (the "2015 Registration Rights Agreement") entered into by the Company and the subscribers in the private placement offering of Common Stock conducted by the Company in May and June 2015 (the "2015 Offering"), the Company is required to maintain the effectiveness of the Registration Statement on Form S-1 declared effective by the Securities and Exchange Commission on October 20, 2015 for a period of twenty-four (24) months. In addition, the 2015 Registration Rights Agreement provides for customary piggyback registration rights. A copy of the 2015 Registration Rights Agreement is filed as Exhibit 10.9 to the Current Report on Form 8-K filed by the Company with the SEC on May 29, 2015, the text of which is incorporated herein by reference.

Pursuant to that certain registration rights agreement (the "2016 Registration Rights Agreement") entered into by the Company and the subscribers in the private placement of Common Stock conducted by the Company in March and April 2016 (the "2016 Offering"), the Company is required to maintain the effectiveness of the Registration Statement on Form S-1 declared effective by the Securities and Exchange Commission on July 22, 2016 for a period of twenty-four (24) months. In addition, the 2016 Registration Rights Agreement provides for customary piggyback registration rights. A copy of the 2016 Registration Rights Agreement is filed as Exhibit 10.1 to the Current Report on Form 8-K filed by the Company with the SEC on March 11, 2016, the text of which is incorporated herein by reference.

Pursuant to that certain registration rights agreement (the "2016/2017 Registration Rights Agreement") entered into by the Company and the subscribers in the private placement of Common Stock conducted by the Company in November and December 2016 and January and February 2017 (the "2016/2017 Offering"), the Company is required to maintain the effectiveness of the Registration Statement on Form S-1 declared effective by the Securities and Exchange Commission on June 5, 2017 for a period of twenty-four (24) months. In addition, the 2016/2017 Registration Rights Agreement provides for customary piggyback registration rights. A copy of the 2016/2017 Registration Rights Agreement is filed as Exhibit 10.1 to the Current Report on Form 8-K filed by the Company with the SEC on November 25, 2016, the text of which is incorporated herein by reference.

Pursuant to that certain registration rights agreement (the "2017 Registration Rights Agreement") entered into by the Company and the subscribers in the private placement of Common Stock conducted by the Company and the subscribers in the private placement of Common Stock conducted by the Company in May 2017 (the "2017 Offering"), the Company is required to maintain the effectiveness of the Registration Statement on Form S-1 declared effective by the Securities and Exchange Commission on June 5, 2017 for a period of twenty-four months. In addition, the 2017 Registration Rights Agreement provides for customary piggyback registration rights. A copy of the 2017 Registration Rights Agreement is filed as Exhibit 10.37 to the Company's Registration Statement on Form S-1 (SEC File No. 333-218245) filed with the Securities and Exchange Commission on May 25, 2017.

(vi) **Anti-Dilution or Similar Provisions**

The Company sold a total of 663,000 shares of Common Stock in the 2017 Offering at a fixed purchase price of $9.00 per share (the "2017 Offering Price"). In accordance with the terms of the subscription agreements executed by the Company and each of the investors in the 2017 Offering, if the Company issues additional shares of Common Stock or Common Stock equivalents (subject to customary exceptions, including but not limited to issuances of awards under Company employee stock incentive programs and certain issuances in connection with credit arrangements, equipment financings, lease arrangements, or similar transactions) before May 1, 2019 for a consideration per share less than the 2017 Offering Price (as adjusted for any subsequent stock dividend, stock split, distribution, recapitalization, reclassification, reorganization, or similar event) (the "Lower Price"), each investor in the 2017 Offering will be entitled to receive from the Company additional shares of Common Stock in an amount such that, when added to the number of shares of Common Stock initially purchased by such investor, will equal the number of shares of Common Stock that such investor's investment in the 2017 Offering would have purchased at the Lower Price. Pursuant to such rights, this Offering will trigger the issuance of approximately 542,455 shares of Common Stock to the investors in the 2017 Offering for no additional consideration.

Schedule 4e

Consents

[None]

Schedule 4f

Litigation

[None]

Schedule 4j

Intellectual Property Rights

[No exceptions.]

Schedule 4n

Title

In connection with the acquisition of the STC-MEMS Business, the Company agreed to pay to Fuller Road Management Corporation ("FRMC") a penalty if the Company sells the acquired real estate subject to the related Definitive Real Property Purchase Agreement within three (3) years after the date of the agreement (June 26, 2017) for an amount in excess of $1.75 million, subject to certain enumerated exceptions. The penalty if, imposed, would be equivalent to the amount that the sales price of the property exceeds $1,750,000 up to a maximum penalty of $5.9 million in Year 1, $3.97 million in Year 2, and $1.98 million in Year 3.

On September 28, 2017, the Company executed a term sheet with the Ontario County Economic Development Council ("OCEDC") for a 60 month, not to exceed 3% interest, loan of $400,000. As security for the loan once closed, the OCEDC will require a lien on the property at 5450 Campus Drive, the Company's NY Foundry acquired on June 26, 2017. The lien will be subordinate to any first position mortgage that does not exceed a loan to value of 80%. The OCEDC also reserves the right to call the loan as due and payable if first mortgage would exceed $9.0 million in value. As of November 20, 2017, the Loan has not closed.

Schedule 4q

Rights of First Refusal

[None]

Schedule 4t

Brokers' Fees

See Schedule 3.

EXHIBIT A

Form of Registration Rights Agreement

Exhibit 10.31

PLACEMENT AGENCY AGREEMENT

November 20, 2017

Katalyst Securities LLC
Mr. Michael A. Silverman
Managing Director
630 Third Avenue, 5th Floor
New York, New York 10017

Re: Akoustis Technologies, Inc.

Dear Mr. Silverman:

This Placement Agency Agreement ("Agreement") sets forth the terms upon which Katalyst Securities LLC ("Katalyst"), registered broker-dealer and member of the Financial Industry Regulatory Authority ("FINRA"), (hereinafter referred to as the "Placement Agent"), shall be engaged by Akoustis Technologies, Inc., a publicly traded Nevada corporation (hereinafter referred to as the "Company"), to act as a non-exclusive Placement Agent in connection with the private placement (the "Offering") of the securities of the Company referred to below (the "Securities"). The initial closing of the Offering will be conditioned upon and acceptance of subscriptions for the Minimum Offering Amount (as defined below).

1. Appointment of Placement Agent.

A. Appointment As Non-Exclusive Agent.

(a) On the basis of the written and documented representations and warranties of the Company provided herein, and subject to the terms and conditions set forth herein, the Placement Agent is hereby appointed as a non-exclusive Placement Agent of the Company during the Offering Period (as defined in Section 1(b) below) to assist the Company in finding qualified subscribers for the Offering. The Placement Agent may sell the Securities through other broker-dealers who are FINRA members (collectively, the "Sub Agents") and may reallow all or a portion of the Brokers' Fees (as defined in Section 2(a), 2(b) and 2(d) below) it receives to such other Sub Agents or pay a finders or consultant fee as allowed by applicable law. On the basis of such representations and warranties and subject to such terms and conditions, the Placement Agent hereby accepts such appointment and agrees to perform the services hereunder diligently and in good faith and in a professional and businesslike manner and in compliance with applicable law and to use its reasonable best efforts to assist the Company in finding subscribers of the Securities who qualify as "accredited investors," as such term is defined in Rule 501 of Regulation D. The Placement Agent has no obligation to purchase any of the Securities or sell any Securities. Unless sooner terminated in accordance with this Agreement, the engagement of the Placement Agent hereunder shall continue until the later of the Termination Date or the Final Closing (as defined below). The Offering will raise a minimum of gross proceeds of five hundred thousand dollars ($500,000) (the "Minimum Offering Amount") and a maximum of gross proceeds of ten million dollars ($15,000,000) (the "Maximum Offering Amount") through the sale of shares ("Shares") of common stock, par value $0.001 per share, of the Company (the "Common Stock"), at the Purchase Price of $5.50 per share (the "Offering Price") (referred to as the "Securities"). The minimum subscription is twenty-seven thousand five-hundred dollars ($27,500) (5,000 shares), provided, however, that subscriptions in lesser amounts may be accepted by the Company in its sole discretion.

(b) Placement of the Securities by the Placement Agent will be made on a reasonable best efforts basis. The Company agrees and acknowledges that the Placement Agent is not acting as an underwriter with respect to the Offering and the Company shall determine the purchasers in the Offering in its sole discretion The Shares will be offered by the Company to potential subscribers, which may include related parties of the Placement Agent or the Company, commencing on November 13, 2017 through December 22, 2017 (the "Initial Offering Period"), which date may be extended by the Company in its sole discretion (this additional period, if any, and the Initial Offering Period shall be referred to as the "Offering Period"). The date on which the Offering is terminated shall be referred to as the "Termination Date". The closing of the Offering may be held up to ten days after the Termination Date.

(c) The Company shall only offer securities to and accept subscriptions from or sell Securities to, persons or entities that qualify as (or are reasonably believed to be) "accredited investors," as such term is defined in Rule 501(a) of Regulation D ("Regulation D") as promulgated by the United States Securities and Exchange Commission (the "SEC") under Section 4(a)(2) of the Securities Act of 1933, as amended (the "Act").

(d) The offering of Securities will be made by the Placement Agent on behalf of the Company solely pursuant to the Company's standard subscription agreement and the exhibits to the Subscription Agreement (collectively, the "Subscription Agreement"), including, but not limited to, and to the extent applicable, a Registration Rights Agreement and any documents, agreements, supplements and additions thereto (collectively, the "Subscription Documents"), which at all times will be in form and substance reasonably acceptable to the Company and contain such legends and other information as the Company may, from time to time, deem necessary and desirable to be set forth therein.

(e) With respect to the Offering, the Company shall provide the Placement Agent, on terms set forth herein, the right to offer and sell all of the available Securities being offered during the Offering Period, to any prospective subscriber as set forth in Section 1(c) above and to certain institutional investors. It is understood that no sale shall be regarded as effective unless and until accepted by the Company. The Company may, in its sole discretion, accept or reject, in whole or in part, any prospective investment in the Securities or allot to any prospective subscriber less than the number of Securities that such subscriber desires to purchase. Purchases of Securities may be made by the Placement Agent and its selected sub-dealers and their respective officers, directors, employees and affiliates and by the officers, directors, employees and affiliates of the Company for the Offering and such purchases will be made by the Placement Agent and its selected sub-dealers and their respective officers, directors, employees and affiliates and by the officers, directors, employees and affiliates of the Company based solely upon the same information that is provided to the investors in the Offering.

B. <u>Representations, Warranties and Covenants</u>.

(a) The Company represents and warrants to the Placement Agent that all Subscription Documents will be materially complete and correct. The Company further represents and warrants that any projections provided by it to the Placement Agent will have been prepared in good faith and will be based upon assumptions, which, in light of the circumstances under which they are made, are reasonable. The Company recognizes and confirms that the Placement Agent (i) will use and rely primarily on the Subscription Documents and on information available from generally recognized public sources in performing the services contemplated by this Agreement without having independently verified the same; (ii) is authorized to transmit to any prospective investor the Subscription Documents and other legal documentation supplied to the Placement Agent for transmission to parties that have entered into a customary form of confidentiality agreement by or on behalf of the Company; (iii) does not assume responsibility for the accuracy or completeness of the Subscription Documents and such other information; (iv) will not make an appraisal of the Company; and (v) retains the right to continue to perform due diligence during the course of its engagement under this Agreement to the extent that it is reasonably necessary for it to perform the services contemplated hereby (it being understood that the Placement Agent will not be authorized to act as an initial purchaser or underwriter but will merely be acting as a placement agent without underwriter liability under the Securities Act of 1933).

(b) The Subscription Documents have been and/or will be prepared by the Company, in conformity with all materially applicable laws, and in compliance with Regulation D and/or Section 4(a)(2) of the Act and the requirements of all other rules and regulations (the "Regulations") of the SEC relating to offerings of the type contemplated by the Offering, and the applicable securities laws and the rules and regulations of those jurisdictions wherein the Placement Agent notifies the Company that the Securities are to be offered and sold (including U.S. states). The Securities will be offered and sold pursuant to the registration exemption provided by Regulation D and/or Section 4(a)(2) of the Act as a transaction not involving a public offering and the requirements of any other applicable state securities laws and the respective rules and regulations thereunder in those United States jurisdictions in which the Placement Agent notifies the Company that the Securities are being offered for sale.

(c) There is no fact which the Company has not disclosed in the Subscription Documents or which is not disclosed in the filings (the "SEC Filings") that the Company makes with the SEC and of which the Company is aware that materially adversely affects or that could reasonably be expected to have a material adverse effect on the (i) assets, liabilities, results of operations, condition (financial or otherwise), business or business prospects of the Company or (ii) ability of the Company to perform its obligations under this Agreement and the other Subscription Documents (the "Company Material Adverse Effect").

(d) The Company is a corporation duly organized, validly existing and in good standing under the laws of the State of Nevada and is qualified and in good standing as a foreign corporation in each jurisdiction in which the nature of the business conducted by the Company or the property owned or leased by the Company requires such qualification, except to the extent that the failure to be so qualified or be in good standing would not have a Company Material Adverse Effect. The Company has all requisite corporate power and authority to conduct its business as presently conducted and as proposed to be conducted (as described in the Subscription Documents and/or the SEC Filings), has all the necessary and requisite documents and approvals from all state authorities, has all requisite corporate power and authority to enter into and perform its obligations under this Agreement, the Securities Purchase Agreement substantially in the form made part of the Subscription Documents (the "Securities Purchase Agreement"), the Registration Rights Agreement substantially in the form made part of the Subscription Documents (the "Registration Rights Agreement"), and the other agreements, if any, contemplated by the Offering (this Agreement, Securities Purchase Agreement, the Registration Rights Agreement and the other agreements contemplated hereby that the Company is required to execute and deliver are collectively referred to herein as the "Company Transaction Documents") and subject to necessary Board and stockholder approvals, to issue, sell and deliver the Shares and the shares of Common Stock issuable upon exercise of the Brokers' Warrant (as hereinafter defined) (the shares of Common Stock issuable upon exercise of the Brokers' Warrant referred to as the "Brokers' Warrant Shares") and to make the representations in this Agreement accurate and not misleading. Prior to the First Closing, as defined under Section 3(e), each of the Company Transaction Documents and the Offering will have been duly authorized. This Agreement has been duly authorized, executed and delivered and constitutes, and each of the other Company Transaction Documents, upon due execution and delivery, will constitute, valid and binding obligations of the Company, enforceable against the Company in accordance with their respective terms (i) except as enforceability may be limited by applicable bankruptcy, insolvency, reorganization, moratorium or other similar laws now or hereafter in effect related to laws affecting creditors' rights generally, including the effect of statutory and other laws regarding fraudulent conveyances and preferential transfers, and except that no representation is made herein regarding the enforceability of the Company's obligations to provide indemnification and contribution remedies under the securities laws and (ii) subject to the limitations imposed by general equitable principles (regardless of whether such enforceability is considered in a proceeding at law or in equity).

(e) The Articles of Incorporation and By-laws of the Company are true, correct and complete copies of the certificate of incorporation and bylaws of the Company, as in effect on the date hereof. The Company is not: (i) in violation of its Articles of Incorporation or By-Laws; (ii) in default of any contract, indenture, mortgage, deed of trust, note, loan agreement, security agreement, lease, alliance agreement, joint venture agreement or other agreement, license, permit, consent, approval or instrument to which the Company is a party or by which it is or may be bound or to which any of its assets may be subject, the default of which could reasonably be expected to have a Company Material Adverse Effect; (iii) in violation of any statute, rule or regulation applicable to the Company, the violation of which would have a Company Material Adverse Effect; or (iv) in violation of any judgment, decree or order of any court or governmental body having jurisdiction over the Company and specifically naming the Company, which violation or violations individually, or in the aggregate, could reasonably be expected to have a Company Material Adverse Effect.

(f) Immediately prior to the First Closing, the Shares, the Brokers' Warrant and the Brokers' Warrant Shares will have been duly authorized and, when issued and delivered against payment therefor as provided in the Company Transaction Documents, will be validly issued, fully paid and nonassessable. No holder of any of the Shares or Brokers' Warrant Shares will be subject to personal liability solely by reason of being such a holder, and except as described in the Subscription Documents, none of the Shares, Brokers' Warrant or Brokers' Warrant Shares will be subject to preemptive or similar rights of any stockholder or security holder of the Company or an adjustment under the antidilution or exercise rights of any holders of any outstanding shares of capital stock, options, warrants or other rights to acquire any securities of the Company. Immediately prior to the Closing, a sufficient number of authorized but unissued shares of Common Stock will have been reserved for issuance upon the exercise of the Brokers' Warrants.

(g) No consent, authorization or filing of or with any court or governmental authority is required in connection with the issuance or the consummation of the transactions contemplated herein or in the other Company Transaction Documents, except for required filings with the SEC and the applicable state securities commissions relating specifically to the Offering (all of which filings will be duly made by, or on behalf of, the Company), and those which are required to be made after the Closing (all of which will be duly made on a timely basis).

(h) Neither the sale of the Securities by the Company nor its use of the proceeds thereof will violate the Trading with the Enemy Act, as amended, nor any of the foreign assets control regulations of the United States Treasury Department (31 CFR, Subtitle B, Chapter V, as amended) or any enabling legislation or executive order relating thereto. Without limiting the foregoing, the Company is not (a) a person whose property or interests in property are blocked pursuant to Section 1 of Executive Order 13224 of September 23, 2001 Blocking Property and Prohibiting Transactions with Persons Who Commit, Threaten to Commit, or Support Terrorism (66 Fed. Reg. 49079 (2001)) or (b) a person who engages in any dealings or transactions, or be otherwise associated, with any such person. The Company and its subsidiaries, if any, are in compliance, in all material respects, with the USA Patriot Act of 2001 (signed into law October 26, 2001). Each of the Company, its affiliates and any of their respective officers, directors, supervisors, managers, agents, or employees, has not violated, its participation in the offering will not violate, and the Company has instituted and maintains policies and procedures designed to ensure continued compliance with, each of the following laws: (a) anti-bribery laws, including but not limited to, any applicable law, rule, or regulation of any locality, including but not limited to any law, rule, or regulation promulgated to implement the OECD Convention on Combating Bribery of Foreign Public Officials in International Business Transactions, signed December 17, 1997, including the U.S. Foreign Corrupt Practices Act of 1977, as amended, or any other law, rule or regulation of similar purposes and scope, (b) anti-money laundering laws, including but not limited to, applicable federal, state, international, foreign or other laws, regulations or government guidance regarding anti-money laundering, including, without limitation, Title 18 US. Code section 1956 and 1957, the Bank Secrecy Act, and international anti-money laundering principles or procedures by an intergovernmental group or organization, such as the Financial Action Task Force on Money Laundering, of which the United States is a member and with which designation the United States representative to the group or organization continues to concur, all as amended, and any Executive order, directive, or regulation pursuant to the authority of any of the foregoing, or any orders or licenses issued thereunder or (c) laws and regulations imposing U.S. economic sanctions measures, including, but not limited to, the International Emergency Economic Powers Act, the United Nations Participation Act and the Syria Accountability and Lebanese Sovereignty Act, all as amended, and any Executive Order, directive, or regulation pursuant to the authority of any of the foregoing, including the regulations of the United States Treasury Department set forth under 31 CFR, Subtitle B, Chapter V, as amended, or any orders or licenses issued thereunder. Neither the Company nor any director, officer, agent, employee or other person acting on behalf of the Company has, in the course of its actions for, or on behalf of, the Company (i) used any corporate funds for any unlawful contribution, gift, entertainment or other unlawful expenses relating to political activity; (ii) made any direct or indirect unlawful payment to any foreign or domestic government official or employee from corporate funds; or (iii) made any unlawful bribe, rebate, payoff, influence payment, kickback or other unlawful payment to any foreign or domestic government official or employee.

(i) The authorized capital stock of the Company as of the Closing will be set forth in the Securities Purchase Agreement. All issued and outstanding shares of capital stock have been duly authorized and validly issued, are fully paid and nonassessable, were not issued in violation of any preemptive rights or similar rights to subscribe for or purchase securities, and, except as disclosed in the Company's SEC Filings, have been issued and sold in compliance with the registration requirements of federal and state securities laws or the applicable statutes of limitation have expired. Except as set forth in the Securities Purchase Agreement and the Company's SEC Filings, there are no (i) outstanding rights (including, without limitation, preemptive rights), warrants or options to acquire, or instruments convertible into or exchangeable for, any unissued shares of capital stock or other equity interest in the Company, or any contract, commitment, agreement, understanding or arrangement of any kind to which the Company or its subsidiaries is a party and relating to the issuance or sale of any capital stock or convertible or exchangeable security of the Company; or (ii) obligations of the Company to purchase redeem or otherwise acquire any of its outstanding capital stock or any interest therein or to pay any dividend or make any other distribution in respect thereof.

(j) None of Company, any of its predecessors, any affiliated issuer, any director, executive officer, other officer of the Company participating in the Offering, any beneficial owner of 20% or more of the Company's outstanding voting equity securities, calculated on the basis of voting power, nor any promoter (as that term is defined in Rule 405 under the Securities Act) connected with the Company in any capacity at the time of sale (each, an "Issuer Covered Person" and, together, "Issuer Covered Persons") is subject to any of the "Bad Actor" disqualifications described in Rule 506(d)(1)(i)–(viii) under the Securities Act (a "Disqualification Event"), except for a Disqualification Event covered by Rule 506(d)(2) or (d)(3) or has been involved in any matter which would be a Disqualification Event except for the fact that it occurred before September 23, 2013. The Company has exercised reasonable care to determine whether any Issuer Covered Person is subject to a Disqualification Event. The Company has complied, to the extent applicable, with its disclosure obligations under Rule 506(e), and has furnished to the Placement Agents a copy of any disclosures provided thereunder.

(k) The Company is not aware of any person (other than any Issuer Covered Person or Placement Agent Covered Person (as defined below) that has been or will be paid (directly or indirectly) remuneration for solicitation of purchasers in connection with the sale of any the Securities. For purposes of this subsection "Placement Agent Covered Person" shall mean Katalyst Securities LLC, or any of its directors, executive officers, general partners, managing members or other officers participating in the Offering.

(l) The Company will notify the Placement Agent in writing, prior to the Closing Date of (i) any Disqualification Event relating to any Issuer Covered Person and (ii) any event that would, with the passage of time, become a Disqualification Event relating to any Issuer Covered Person.

(m) The Company is in compliance in all material respects with any and all applicable requirements of the Sarbanes-Oxley Act of 2002 that are effective as of the date hereof, and any and all applicable rules and regulations promulgated by the SEC thereunder that are effective as of the date hereof.

(n) The Company acknowledges that the Placement Agent, any sub agents, legal counsel to the Company and/or their respective affiliates, principles, representatives or employees may now or hereafter own shares of the Company.

C. Representations, Warranties and Covenants of Katalyst.

The Placement Agent hereby represents and warrants to the Company that the following representations and warranties are true and correct as of the date of this Agreement:

(a) The Placement Agent represents that neither it, nor to its knowledge any of its Sub-Agents or any of its or their respective directors, executive officers, general partners, managing members or other officers participating in the Offering (each, a "Katalyst Covered Person" and, together, "Katalyst Covered Persons"), is subject to any of the "Bad Actor" disqualifications described in Rule 506(d)(1)(i) to (viii) under the Securities Act (a **"**Disqualification Event") or has been involved in any matter which would be a Disqualification Event except for the fact that it occurred before September 23, 2013.

(b) The Placement Agent will notify the Company promptly in writing of any Disqualification Event relating to any Katalyst Covered Person not previously disclosed to the Company in accordance with section 1C(a) above.

2. Placement Agent Compensation.

(a) In connection with the Offering, the Company will pay a cash fee (the "Broker Cash Fee") to the Placement Agent at each Closing equal to: (i) Eight Percent (8%) of each Closing's gross proceeds of an amount up to $3,500,000 from any sale of Securities in the Offering during the Offering Period to investors first contacted by the Placement Agent in connection with the Offering, OR (ii) Nine Percent (9%) of each Closing's gross proceeds if gross proceeds exceed $3,500,000 from any sale of Securities in the Offering during the Term to investors first contacted by the Placement Agent in connection with the Offering. For avoidance of doubt, if the Placement Agent raises the gross proceeds as set forth above, then the Placement Agent will be entitled to receive the greater of the payout percentages of the Broker Cash Fee on all the funds raised. If there have been closing(s) with the payment of the lower payout percentage of the Broker Cash Fee, then the difference of the Broker Cash Fee due the Placement Agent will be paid at the next closing from the proceeds from the escrow account. The Broker Cash Fee shall be paid to the Placement Agent in cash by wire transfer from the escrow account established for the Offering, and as a condition to closing, simultaneous with the distribution of funds to the Company.

(b) Also, at each Closing, the Company will deliver to the Placement Agent (or its designees), warrants to purchase shares of the Company's Common Stock ("Brokers' Warrants"), equal, in the aggregate, (i) Eight Percent (8%) of each Closing's gross proceeds of an amount up to $3,500,000 from any sale of Securities in the Offering during the Offering Period to investors first contacted by the Placement Agent in connection with the Offering, OR (ii) Nine Percent (9%) of each Closing's gross proceeds if gross proceeds exceed $3,500,000 from any sale of Securities in the Offering during the Term to investors first contacted by the Placement Agent in connection with the Offering. For avoidance of doubt, if the Placement Agent raises the gross proceeds as set forth above, then the Placement Agent will be entitled to receive Broker's Warrants equal to the greater of the payout percentages on all the funds raised. The exercise price will be equal to the Offering Price per share of the Company's common stock. The Brokers' Warrants will be issued with the closing date of the Final Closing. The Brokers' Warrants (i) shall not be exercisable until 6 months after the date of issuance, (ii) shall have a term of five-years and 6 months, (iii) shall include customary piggyback registration rights with respect to the shares underlying the Brokers' Warrants (it being understood and agreed that the Company shall have no obligation to register or list the Broker Warrants), and (iv) shall contain such other terms and conditions as included in any warrants issued to investors, if such investor warrants are issued. At Katalyst's option and upon Katalyst's written instructions to the Company, the Company shall issue all or a portion of any Brokers' Warrants under this Agreement directly to specified Katalyst employees or its affiliates. It is agreed that Katalyst shall bear sole responsibility with respect to compliance with applicable laws and regulations related to (i) the payment of any portion of the Broker Cash Fee to an assisting broker dealer or any other person, and (ii) the issuance of the Brokers' Warrants to persons other than Katalyst (including without limitation with regulations governing the sharing of fee-based compensation), and that the Company shall not be liable for (or to indemnify any party with respect to) any actions or proceedings related to the payment of fees or the issuance of the Brokers' Warrants to any such persons. If at any time no registration statement including the shares underlying the Brokers' Warrants is effective, the Company shall prepare or cause to be prepared, at its expense, any documentation reasonably requested by the Company's transfer agent relating to the proposed transfer of such underlying shares, including but not limited to the Rule 144 comfort letter; provided, that the Company shall have no obligation with respect to any shares with respect to which the provisions of Rule 144 under the Securities Act of 1933, as amended, are not available.

(c) To the extent there is more than one Closing, payment of the proportional amount of the Broker Cash Fees will be made out of the gross proceeds from any sale of Securities sold at each Closing and the Company will issue to the Placement Agent the corresponding number of Brokers' Warrants. All cash compensation and warrants under this Agreement shall be paid directly by the Company to and in the name provided to the Company by the Placement Agent.

(d) Provided that an Offering is consummated during the Offering Period, the Placement Agent shall be entitled to the Broker Cash Fee and Brokers' Warrants, calculated in the manner provided in this Section 2 with respect to any subsequent public or private offering or other financing or capital-raising transaction of any kind ("Subsequent Financing") to the extent that such financing or capital is provided the Company, or to any Company Affiliate (as defined below), by either (i) investors whom the Placement Agent had Introduced (as defined below), directly or indirectly, to the Company during the Offering Period if such Subsequent Financing is consummated at any time within the three (3) month period following the earlier of expiration or termination of this Agreement or the Final Closing of the Offering, if an Offering is consummated, or (ii) investors whom the Placement Agent had Introduced, directly or indirectly, to the Company during the Offering Period and who actually participated in the Offering, if such Subsequent Financing is consummated at any time within the six (6) month period following the earlier of expiration or termination of this Agreement or the Final Closing of the Offering. Within five (5) business days of the Final Closing of the Offering, Katalyst shall provide to the Company a list of investors, in the form of an Annex A to this Agreement, who either (i) participated in the Offering or (ii) were Introduced to the Company by the Placement Agent. A "Company Affiliate" shall mean any individual or entity controlling, controlled by or under common control with such entity and any officer, director, employee, stockholder, partner, member or agent of such entity. "Introduced" shall mean that the Company was made known to an investor for the first time and such investor met with the Company and/or had a conversation with the Company either in person or via telephone regarding the Offering.

3. Subscription and Closing Procedures.

(a) The Company shall cause to be delivered to the Placement Agent copies of the Subscription Documents and has consented, and hereby consents, to the use of such copies for the purposes permitted by the Act and applicable securities laws and in accordance with the terms and conditions of this Agreement, and hereby authorizes the Placement Agent and its agents and employees to use the Subscription Documents in connection with the sale of the Securities until the earlier of (i) the Termination Date or (ii) the Final Closing, and no person or entity is or will be authorized to give any information or make any representations other than those contained in the Subscription Documents or to use any offering materials other than those contained in the Subscription Documents in connection with the sale of the Securities, unless the Company first provides the Placement Agent with notification of such information, representations or offering materials.

(b) The Company shall make available to the Placement Agent and its representatives such information, including, but not limited to, financial information, and other information regarding the Company (the "Information"), as may be reasonably requested in making a reasonable investigation of the Company and its affairs. The Company shall provide access to the officers, directors, employees, independent accountants, legal counsel and other advisors and consultants of the Company as shall be reasonably requested by the Placement Agent. The Company recognizes and agrees that the Placement Agent (i) will use and rely primarily on the Information and generally available information from recognized public sources in performing the services contemplated by this Agreement without independently verifying the Information or such other information, (ii) does not assume responsibility for the accuracy of the Information or such other information, and (iii) will not make an appraisal of any assets or liabilities owned or controlled by the Company or its market competitors.

(c) Each prospective purchaser will be required to complete and execute the Subscription Documents, Anti-Money Laundering Form, Accredited Investor Certification and other documents which will be forwarded or delivered to the Placement Agent at the Placement Agent's offices at the address set forth in Section 12 hereof or to an address identified in the Subscription Documents.

(d) Simultaneously with the delivery to the Placement Agent of the Subscription Documents, the subscriber's check or other good funds will be forwarded directly by the subscriber to the escrow agent and deposited into a non interest bearing escrow account (the "Escrow Account") established for such purpose (the "Escrow Agent"). All such funds for subscriptions will be held in the Escrow Account pursuant to the terms of an escrow agreement among the Company, the Placement Agent and the Escrow Agent. The Company will pay all fees related to the establishment and maintenance of the Escrow Account. Subject to the receipt of subscriptions for the amount for Closing, the Company will either accept or reject, for any or no reason, the Subscription Documents in a timely fashion and at each Closing will countersign the Subscription Documents and provide duplicate copies of such documents to the Placement Agent for distribution to the subscribers. The Company will give notice to the Placement Agent of its acceptance of each subscription. The Company, or the Placement Agent on the Company's behalf, will promptly return to subscribers incomplete, improperly completed, improperly executed and rejected subscriptions and give written notice thereof to the Placement Agent upon such return.

(e) If subscriptions for at least the Minimum Offering Amount for Closing have been accepted prior to the Termination Date, the funds therefor have been collected by the Escrow Agent and all of the conditions set forth elsewhere in this Agreement are fulfilled, a closing shall be held promptly with respect to the Securities sold (the "First Closing"). Thereafter, the remaining Securities will continue to be offered and sold until the earlier of the Termination Date or the date that additional subscription amounts up to the Maximum Offering amount have been collected by the Escrow Agent. Additional Closings (each a "Closing", collectively "Closings") may from time to time be conducted at times mutually agreed to between the Company and the Placement Agent with respect to additional Securities sold, with the final closing ("Final Closing") to occur within 10 days after the earlier of the Termination Date and the date on which the Maximum Offering Amount has been subscribed for. Delivery of payment for the accepted subscriptions for the Securities from the funds held in the Escrow Account will be made at each Closing at the Placement Agent's offices against delivery of the Securities by the Company at the address set forth in Section 10 hereof (or at such other place as may be mutually agreed upon between the Company and the Placement Agent), net of amounts agreed upon by the parties herein, including, the blue sky counsel as of such Closing. Executed certificates for the shares of Common Stock and the Brokers' Warrants will be in such authorized denominations and registered in such names as the Placement Agent may request on or before the date of each Closing ("Closing Date"). The certificates will be forwarded to the subscriber directly by the stock transfer agent within ten (10) days of each Closing. At each Closing, the Company will (i) deliver irrevocable issuance instruction to its stock transfer agent for the issuance of certificates representing the shares of Common Stock being sold, and (ii) issue and deliver the applicable Brokers' Warrants.

(f) If Subscription Documents for the Minimum Offering Amount for a Closing have not been received and accepted by the Company on or before the Termination Date for any reason, the Offering will be terminated, no Securities will be sold, and the Escrow Agent will, at the request of the Placement Agent, cause all monies received from subscribers for the Securities to be promptly returned to such subscribers without interest, penalty, expense or deduction.

4. <u>Further Covenants</u>.

The Company hereby covenants and agrees that:

(a) The Company shall comply with the Act, the Exchange Act of 1934, as amended, the rules and regulations thereunder, all applicable state securities laws and the rules and regulations thereunder in the states in which the Company's blue sky counsel has advised the Placement Agent and/or the Company that the Securities are qualified or registered for sale or exempt from such qualification or registration, so as to permit the continuance of the sales of the Securities.

(b) The Company, at its own cost and expense, shall use reasonable best efforts to qualify the Securities for sale under the securities laws of such jurisdictions in the United States as may be mutually agreed to by the Company and the Placement Agent, and the Company will make or cause to be made such applications and furnish information as may be required for such purposes, provided that the Company will not be required to qualify as a foreign corporation in any jurisdiction or execute a general consent to service of process.

(c) The Company shall place a legend on the certificates representing the shares of the Common Stock and the Brokers' Warrants that the securities evidenced thereby have not been registered under the Act or applicable state securities laws, setting forth or referring to the applicable restrictions on transferability and sale of such securities under the Act and applicable state laws.

(d) The Company shall apply the net proceeds from the sale of the Securities for the purposes set forth in the Subscription Documents.

(e) During the Offering Period, the Company shall afford each prospective purchaser of Securities the opportunity to ask questions of and receive answers from an officer of the Company concerning the terms and conditions of the Offering and the opportunity to obtain such other additional information necessary to verify the accuracy of the Subscription Documents to the extent the Company possesses such information or can acquire it without unreasonable expense.

(f) Whether or not the transactions contemplated hereby are consummated, or this Agreement is terminated, the Company shall pay all reasonable expenses incurred in connection with the preparation and printing of all necessary offering documents and instruments related to the Offering and the issuance of the Common Stock and the Brokers' Warrants and will also pay for the Company's expenses for accounting fees, legal fees, printing costs, and other costs involved with the Offering. The Company will provide at its own expense such quantities of the Subscription Documents and other documents and instruments relating to the Offering as the Placement Agent may reasonably request. The Company will pay at its own expense in connection with the creation, authorization, issuance, transfer and delivery of the Securities, including, without limitation, fees and expenses of any transfer agent or registrar; the fees and expenses of the Escrow Agent; all fees and expenses of legal, accounting and other advisers to the Company; the registration or qualification of the Securities for offer and sale under the securities or blue sky laws of such jurisdictions, payable within five (5) days of being invoiced. The Company will pay all such amounts, unless previously paid, at the First Closing, or, if there is no Closing, within ten (10) days after written request therefor following the Termination Date. In addition to any fees payable to the Placement Agent hereunder, the Company hereby agrees to promptly reimburse Katalyst for its non accountable legal counsel fees ("Placement Agent Counsel Fee") in the amount of Ten Thousand Dollars ($10,000) provided that the Placement Agent participates in the Offering and the Company receives gross proceeds of at least $100,000 from offers and sales of securities placed by the Placement Agent under this Agreement, paid directly from the escrow account at the time of the first Closing from gross proceeds raised by the Placement Agent. If there is no Closing of the Offering that the Placement Agent participates in, then the Company agrees to pay the Placement Agent Counsel Fee within five (5) days of written request to the Company by wire transfer to the provided banking coordinates. The Placement Agent will be responsible for its own out-of-pocket expenses incurred in performing the services described herein, unless the Company agrees. This reimbursement obligation is in addition to the reimbursement of fees and expenses relating to attendance by the Placement Agent at proceedings or to indemnification and contribution as contemplated elsewhere in this agreement. In the event the Placement Agent's personnel must attend or participate in judicial or other proceedings to which we are not a party relating to the subject matter of this agreement, the Company shall pay the Placement Agent an additional per diem payment, per person, at its customary rates, together with reimbursement of all out-of-pocket expenses and disbursements, including reasonable attorneys' fees and disbursements incurred by it in respect of its preparation for and participation in such proceedings. The Placement Agent's legal counsel fees do not include the registration legal fees and expenses for the blue sky and other regulatory filings to be made in connection with the Offering(s).

(g) On each Closing Date, the Company permits the Placement Agent to rely on any representations and warranties made by the Company to the investors and will cause its counsel to permit the Placement Agent to rely upon any opinion furnished to the investors in the Private Placement.

(h) The Company will comply with all of its obligations and covenants set forth in its agreements with the investors in the Offering. If not filed on EDGAR, the Company will promptly deliver to the Placement Agent copies of any and all filings with the SEC and each amendment or supplement thereto, as well as all prospectuses and free writing prospectuses, prior to the closing of the Offering and six months thereafter. The Placement Agent is authorized on behalf of the Company to use and distribute copies of any Subscription Documents, including Company's SEC Filings in connection with the sale of the Securities as, and to the extent, permitted by federal and applicable state securities laws. The Company acknowledges and agrees that the Placement Agent will be relying, without assuming responsibility for independent verification, on the accuracy and completeness of all financial and other information that is and will be furnished to them by the Company and the Company will be liable for any material misstatements or omissions contained therein.

(i) Except with the prior written consent of the Placement Agent, the Company shall not, at any time prior to the earlier of the Final Closing or the Termination Date, except as contemplated by the Subscription Documents (i) engage in or commit to engage in any transaction outside the ordinary course of business as described in the Subscription Documents, (ii) issue, agree to issue or set aside for issuance any securities (debt or equity) or any rights to acquire any such securities, (iii) incur, outside the ordinary course of business, any material indebtedness, (iv) dispose of any material assets, (v) make any material acquisition or (vi) change its business or operations in any material respect.

5. Conditions of Placement Agent's Obligations.

The obligations of the Placement Agent hereunder to affect a Closing are subject to the fulfillment, at or before each Closing, of the following additional conditions:

(a) Each of the representations and warranties made by the Company shall be true and correct on each Closing Date.

(b) The Company shall have performed and complied in all material respects with all agreements, covenants and conditions required to be performed and complied with by it at or before the Closing.

(c) The Subscription Documents do not, and as of the date of any amendment or supplement thereto will not, include any untrue statement of a material fact or omit to state any material fact necessary in order to make the statements therein, in light of the circumstances under which they were made, not misleading.

(d) No order suspending the use of the Subscription Documents or enjoining the Offering or sale of the Securities shall have been issued, and no proceedings for that purpose or a similar purpose shall have been initiated or pending, or, to the best of the Company's knowledge, be contemplated or threatened.

(e) No holder of any of the Securities from the Offering will be subject to personal liability solely by reason of being such a holder, and except as described in the Subscription Documents, none of the Company's shares of Common Stock and Brokers' Warrant Shares will be subject to preemptive or similar rights of any stockholder or security holder of the Company, or an adjustment under the antidilution or exercise rights of any holders of any outstanding shares of capital stock, membership units, options, warrants or other rights to acquire any securities of the Company.

(f) There shall have been no material adverse change nor development involving a prospective change in the financial condition, operations or projects of the Company, except where such change would not have a Company Material Adverse Effect on the business activities, financial or otherwise, results of operations or prospects of the Company, taken individually or in the aggregate.

(g) At each Closing, the Company shall have (i) paid to the Placement Agent the Broker Cash Fee in respect of all Securities sold at such Closing, (ii) executed and delivered to the Placement Agent the Brokers' Warrants in respect of all Securities sold at such Closing, and (iii) paid all fees, costs and expenses as set forth in Section 4(f) hereof.

(h) There shall have been delivered to the Placement Agent a signed opinion of counsel to the Company, containing such legal opinions as are customarily delivered in similar transactions, dated as of the initial Closing Date.

(i) All proceedings taken at or prior to the Closing in connection with the authorization, issuance and sale of the Common Stock and the Brokers' Warrants will be reasonably satisfactory in form and substance to the Placement Agent, and the Placement Agent shall have been furnished with all such documents, certificates and opinions as it may reasonably request upon reasonable prior notice in connection with the transactions contemplated hereby.

(j) If in connection with the Offering, the Placement Agent determines that they or the Company would be required to make a filing with the FINRA to enable the Placement Agent to act as agent in the Offering, the Company will do the following: The Company will reasonably cooperate with the Placement Agent with respect to all FINRA filings that the Company or the Placement Agent may be required to make and provide all information and documentation necessary to make the filings in a timely manner.

(k) The Company agrees and understands that this Agreement in no way constitutes a guarantee that the Offering will be successful. The Company acknowledges that the Company is ultimately responsible for the successful completion of a transaction.

6. Conditions of the Company's Obligations.

The obligations of the Company hereunder are subject to the satisfaction of each of the following conditions:

(a) The satisfaction or waiver of all conditions to Closing as set forth herein.

(b) As of each Closing, each of the representations and warranties made by Placement Agent herein being true and correct as of the Closing Date for such Closing.

(c) At each Closing, the Company shall have received the proceeds from the sale of the Securities that are part of such Closing less applicable Broker Fees and other deductions contemplated by this Agreement.

(d) At each Closing, the Company shall have received a copy of Subscription Documents signed by investors delivered by the Placement Agent.

7. Indemnification.

(a) The Company will: (i) indemnify and hold harmless the Placement Agent, its agents and its officers, directors, employees, agents, selected dealers and each person, if any, who controls the Placement Agent within the meaning of the Act and such agents (each an "Indemnitee" or a "Placement Agent Party") against, and pay or reimburse each Indemnitee for, any and all losses, claims, damages, liabilities or expenses whatsoever (or actions or proceedings or investigations in respect thereof (collectively, "Proceedings"), joint or several (which will, for all purposes of this Agreement, include, but not be limited to, all reasonable costs of defense and investigation and all reasonable attorneys' fees, including appeals), to which any Indemnitee may become subject (a) under the Act or otherwise, in connection with the offer and sale of the Securities and (b) as a result of the breach of any representation, warranty or covenant made by the Company herein or the failure of the Company to perform its obligations under the Agreement, regardless of whether such losses, claims, damages, liabilities or expenses shall result from any claim by any Indemnitee or by any third party; and (ii) reimburse each Indemnitee for any legal or other expenses reasonably incurred in connection with investigating or defending against any such loss, claim, action, proceeding or investigation; provided, however, the Company will not be liable in any such case to the extent that any such claim, damage or liability of the Placement Agent is to have resulted from the gross negligence or willful misconduct of the Placement Agent or its officers, employees or agents. In addition to the foregoing agreement to indemnify and reimburse, the Company will indemnify and hold harmless each Indemnitee against any and all losses, claims, damages, liabilities or expenses whatsoever (or actions or proceedings or investigations in respect thereof), joint or several (which shall, for all purposes of this Agreement, include, but not be limited to, all reasonable costs of defense and investigation and all reasonable attorneys' fees, including appeals) to which any Indemnitee may become subject insofar as such costs, expenses, losses, claims, damages or liabilities arise out of or are based upon the claim of any person or entity that he or it is entitled to broker's or finder's fees from any Indemnitee in connection with the Offering as a result of the Company obligating itself or any Indemnitee to pay such a fee, other than fees due to the Placement Agent, its dealers, sub-agents or finders. The foregoing indemnity agreements will be in addition to any liability the Company may otherwise have. The Indemnitees are intended third party beneficiaries of this provision.

(b) Promptly after receipt by an indemnified party under this Section 7 of notice of the commencement of any action, claim, proceeding or investigation (the "Action"), such indemnified party, if a claim in respect thereof is to be made against the indemnifying party under this Section 7, will notify the indemnifying party of the commencement thereof, but the omission to so notify the indemnifying party will not relieve it from any liability that it may have to any indemnified party under this Section 7 unless the indemnifying party has been substantially prejudiced by such omission. The indemnifying party will be entitled to participate in and, to the extent that it may wish, jointly with any other indemnifying party, to assume the defense thereof subject to the provisions herein stated, with counsel reasonably satisfactory to such indemnified party. The indemnified party will have the right to employ separate counsel in any such Action and to participate in the defense thereof, but the fees and expenses of such counsel will not be at the expense of the indemnifying party if the indemnifying party has assumed the defense of the Action with counsel reasonably satisfactory to the indemnified party, provided, however, that if the indemnified party shall be requested by the indemnifying party to participate in the defense thereof or shall have concluded in good faith and specifically notified the indemnifying party either that there may be specific defenses available to it that are different from or additional to those available to the indemnifying party or that such Action involves or could have a material adverse effect upon it with respect to matters beyond the scope of the indemnity agreements contained in this Agreement, then the counsel representing it, to the extent made necessary by such defenses, shall have the right to direct such defenses of such Action on its behalf and in such case the reasonable fees and expenses of such counsel in connection with any such participation or defenses shall be paid by the indemnifying party. No settlement of any Action against an indemnified party will be made without the consent of the indemnifying party and the indemnified party, which consent shall not be unreasonably withheld or delayed in light of all factors of importance to such party, and no indemnifying party shall be liable to indemnify any person for any settlement of any such claim effected without such indemnifying party's consent. Notwithstanding the immediately preceding sentence, if at any time an indemnified party requests the indemnifying party to reimburse the indemnified party for legal or other expenses in connection with investigating, responding to or defending any Proceedings as contemplated by this indemnity agreement, the indemnifying party will be liable for any settlement of any Proceedings effected without its written consent if (i) the proposed settlement is entered into more than 30 days after receipt by the indemnifying party of the request for reimbursement, (ii) the indemnifying party has not reimbursed the indemnified party within 30 days of such request for reimbursement, (iii) the indemnified party delivered written notice to the indemnifying party of its intention to settle and the failure to pay within such 30 day period, and (iv) the indemnifying party does not, within 15 days of receipt of the notice of the intention to settle and failure to pay, reimburse the indemnified party for such legal or other expenses and object to the indemnified party's seeking to settle such Proceedings.

8. Termination.

(a) The Offering may be terminated by the Placement Agent at any time prior to the expiration of the Offering Period in the event that: (i) any of the representations, warranties or covenants of the Company contained herein or in the Subscription Documents shall prove to have been false or misleading in any material respect when actually made; (ii) the Company shall have failed to perform any of its material obligations hereunder or under any other Company Transaction Document or any other transaction document; (iii) there shall occur any event, within the control of the Company that is reasonably likely to materially and adversely affect the transactions contemplated hereunder or the ability of the Company to perform hereunder; or (iv) the Placement Agent determines that it is reasonably likely that any of the conditions to Closing to be fulfilled by the Company set forth herein will not, or cannot, be satisfied.

(b) This Offering may be terminated by the Company at any time prior to the Termination Date in the event that (i) the Placement Agent shall have failed to perform any of its material obligations hereunder or (ii) on account of the Placement Agent's fraud, illegal or willful misconduct or gross negligence. In the event of any termination by the Company, the Placement Agent shall be entitled to receive, on the Termination Date, all unpaid Broker Fees earned or accrued through the Termination Date and reimbursement of all expenses as provided for in this Agreement, but shall be entitled to no other amounts whatsoever except as may be due under any indemnity or contribution obligation for provided herein, at law or otherwise. On such Termination Date, the Company shall pay the Placement Agent's counsels fees in connection with the Offering, as provided for herein.

(c) This Offering may be terminated upon mutual agreement of the Company and the Placement Agent at any time prior to the expiration of the Offering Period.

(d) Except as otherwise provided above, before any termination by the Placement Agent under Section 8(a) or by the Company under Section 8(b) shall become effective, the terminating party shall give ten (10) day prior written notice to the other party of its intention to terminate the Offering (the "Termination Notice"). The Termination Notice shall specify the grounds for the proposed termination. If the specified grounds for termination, or their resulting adverse effect on the transactions contemplated hereby, are curable, then the other party shall have five (5) business days, or any extensions agreed to by the Parties in writing, from the Termination Notice within which to remove such grounds or to eliminate all of their material adverse effects on the transactions contemplated hereby; otherwise, the Offering shall terminate.

(e) Upon any termination pursuant to this Section 8, the Placement Agent and the Company will instruct the Escrow Agent to cause all monies received with respect to the subscriptions for Securities not accepted by the Company to be promptly returned to such subscribers without interest, penalty or deduction.

9. Survival.

(a) The obligations of the parties to pay any costs and expenses hereunder and to provide indemnification and contribution as provided herein shall survive any termination hereunder. In addition, the provisions of Sections 2, and 7 through 19 shall survive the sale of the Securities or any termination of the Offering hereunder.

(b) The respective indemnities, covenants, representations, warranties and other statements of the Company and the Placement Agent set forth in or made pursuant to this Agreement will remain in full force and effect, regardless of any investigation made by or on behalf of, and regardless of any access to information by the Company or the Placement Agent, or any of its officers or directors or any controlling person thereof, and will survive the sale of the Securities or any termination of the Offering hereunder.

10. Notices.

All notice and other communications hereunder will be in writing and shall be deemed effectively given to a party by (a) personal delivery; (b) upon deposit with the United States Post Office, by certified mail, return receipt requested, first-class mail, postage prepaid; (c) delivered by hand or by messenger or overnight courier, addressee signature required, to the addresses below or at such other address and/or to such other persons as shall have been furnished by the parties:

If to the Company:	Akoustis Technologies, Inc. 9805 Northcross Center Court, Suite H Huntersville, North Carolina 28078 Attention: Drew Wright, General Counsel
If to Katalyst Securities LLC.	Katalyst Securities, LLC 630 Third Avenue, 5th Floor New York, NY 10019 Attention: Michael Silverman Managing Director
With a copy to: (which shall not constitute notice)	Barbara J. Glenns, Esq. Law Office of Barbara J. Glenns, Esq. 30 Waterside Plaza, Suite 25G New York, NY 10010

11. Governing Law, Jurisdiction.

This Agreement shall be deemed to have been made and delivered in New York City and shall be governed as to validity, interpretation, construction, effect and in all other respects by the internal laws of the State of New York without regard to principles of conflicts of law thereof.

THE PARTIES HERETO AGREE TO SUBMIT ALL CONTROVERSIES TO THE EXCLUSIVE JURISDICTION OF FINRA ARBITRATION IN ACCORDANCE WITH THE PROVISIONS SET FORTH BELOW AND UNDERSTAND THAT (A) ARBITRATION IS FINAL AND BINDING ON THE PARTIES, (B) THE PARTIES ARE WAIVING THEIR RIGHTS TO SEEK REMEDIES IN COURT, INCLUDING THE RIGHT TO A JURY TRIAL, (C) PRE-ARBITRATION DISCOVERY IS GENERALLY MORE LIMITED AND DIFFERENT FROM COURT PROCEEDINGS, (D) THE ARBITRATOR'S AWARD IS NOT REQUIRED TO INCLUDE FACTUAL FINDINGS OR LEGAL REASONING AND ANY PARTY'S RIGHT TO APPEAL OR TO SEEK MODIFICATION OF RULES BY ARBITRATORS IS STRICTLY LIMITED, (E) THE PANEL OF FINRA ARBITRATORS WILL TYPICALLY INCLUDE A MINORITY OF ARBITRATORS WHO WERE OR ARE AFFILIATED WITH THE SECURITIES INDUSTRY, AND (F) ALL CONTROVERSIES WHICH MAY ARISE BETWEEN THE PARTIES CONCERNING THIS AGREEMENT SHALL BE DETERMINED BY ARBITRATION PURSUANT TO THE RULES THEN PERTAINING TO FINRA. ALL QUESTIONS CONCERNING THE CONSTRUCTION, VALIDITY, ENFORCEMENT AND INTERPRETATION OF THIS AGREEMENT SHALL BE GOVERNED BY AND CONSTRUED AND ENFORCED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK. JUDGMENT ON ANY AWARD OF ANY SUCH ARBITRATION MAY BE ENTERED IN THE SUPREME COURT OF THE STATE OF NEW YORK OR IN ANY OTHER COURT HAVING JURISDICTION OVER THE PERSON OR PERSONS AGAINST WHOM SUCH AWARD IS RENDERED. THE PARTIES AGREE THAT THE DETERMINATION OF THE ARBITRATORS SHALL BE BINDING AND CONCLUSIVE UPON THEM. THE PREVAILING PARTY, AS DETERMINED BY SUCH ARBITRATORS, IN A LEGAL PROCEEDING SHALL BE ENTITLED TO COLLECT ANY COSTS, DISBURSEMENTS AND REASONABLE ATTORNEY'S FEES FROM THE OTHER PARTY. PRIOR TO FILING AN ARBITRATION, THE PARTIES HEREBY AGREE THAT THEY WILL ATTEMPT TO RESOLVE THEIR DIFFERENCES FIRST BY SUBMITTING THE MATTER FOR RESOLUTION TO A MEDIATOR, ACCEPTABLE TO ALL PARTIES, AND WHOSE EXPENSES WILL BE BORNE EQUALLY BY ALL PARTIES. THE MEDIATION WILL BE HELD IN THE COUNTY OF NEW YORK, STATE OF NEW YORK, ON AN EXPEDITED BASIS. IF THE PARTIES CANNOT SUCCESSFULLY RESOLVE THEIR DIFFERENCES THROUGH MEDIATION, THE MATTER WILL BE RESOLVED BY ARBITRATION. THE ARBITRATION SHALL TAKE PLACE IN THE COUNTY OF NEW YORK, THE STATE OF NEW YORK, ON AN EXPEDITED BASIS.

12. Miscellaneous.

(a) No provision of this Agreement may be changed or terminated except by a writing signed by the party or parties to be charged therewith. Unless expressly so provided, no party to this Agreement will be liable for the performance of any other party's obligations hereunder. Either party hereto may waive compliance by the other with any of the terms, provisions and conditions set forth herein; provided, however, that any such waiver shall be in writing specifically setting forth those provisions waived thereby. No such waiver shall be deemed to constitute or imply waiver of any other term, provision or condition of this Agreement. Neither party may assign its rights or obligations under this Agreement to any other person or entity without the prior written consent of the other party.

(b) Each party shall, without payment of any additional consideration by any other party, at any time on or after the date of any Closings, take such further action and execute such other and further documents and instruments as the other party may reasonably request in order to provide the other party with the benefits of this Agreement.

(c) The Parties to this Agreement each hereby confirm that they will cooperate with each other to the extent that it may become necessary to enter into any revisions or amendments to this Agreement, in the future to conform to any federal or state regulations as long as such revisions or amendments do not materially alter the obligations or benefits of either party under this Agreement.

13. Entire Agreement; Severability.

This Agreement together with any other agreement referred to herein supersedes all prior understandings and written or oral agreements between the parties with respect to the Offering and the subject matter hereof. If any portion of this Agreement shall be held invalid or unenforceable, then so far as is reasonable and possible (i) the remainder of this Agreement shall be considered valid and enforceable and (ii) effect shall be given to the intent manifested by the portion held invalid or unenforceable.

14. Counterparts.

This Agreement may be executed in multiple counterparts, each of which may be executed by less than all of the parties and shall be deemed to be an original instrument which shall be enforceable against the parties actually executing such counterparts and all of which together shall constitute one and the same instrument. The exchange of copies of this Agreement and of signature pages by facsimile transmission or in pdf format shall constitute effective execution and delivery of this Agreement as to the parties and may be used in lieu of the original Agreement for all purposes. Signatures of the parties transmitted by facsimile or in pdf format shall be deemed to be their original signatures for all purposes.

15. Announcement of Offering.

The Placement Agent may, subsequent to the closing of the Offering, publicize their involvement with the Company, provided that the Placement Agent receives the written consent of the Company in advance, such consent not to be unreasonably withheld, for the use of the Company's name or logo and the text of the intended publication by Placement Agent.

16. Advice to the Board.

The Company acknowledges that any advice given by the Placement Agent to the Company is solely for benefit and use of the Company's board of directors and officers, who will make all decisions regarding whether and how to pursue any opportunity or transaction, including any potential Offering. The Company's board of directors and management may consider such advice, but will also base their decisions on the advice of legal, tax and other business advisors and other factors which they consider appropriate. Accordingly, as an independent contractor, the Placement Agent will not assume the responsibilities of a fiduciary to the Company or its stockholders in connection with the performance of the services. Any advice provided may not be used, reproduced, disseminated, quoted or referred to without prior written consent of the providing party. The Placement Agent does not provide accounting, tax or legal advice. The Company is a sophisticated business enterprise that has retained the Placement Agent for the limited purposes set forth in this Agreement. The parties acknowledge and agree that their respective rights and obligations are contractual in nature. Each party disclaims an intention to impose fiduciary obligations on the other by virtue of the engagement contemplated by this Agreement.

17. Other Investment Banking Services.

The Company acknowledges that the Placement Agent and its affiliates are securities firms engaged in securities trading and brokerage activities and providing investment banking and financial advisory services. In the ordinary course of business, the Placement Agent and its affiliates may at any time hold long or short positions, and may trade or otherwise effect transactions, for their own account or the accounts of customers, in the Company's debt or equity securities, the Company Affiliates or other entities that may be involved in the transactions contemplated by this Agreement. In addition, the Placement Agent and its affiliates may from time to time perform various investment banking and financial advisory services for other clients and customers who may have conflicting interests with respect to the Company or the Offering. The Company also acknowledges that the Placement Agent and its affiliates have no obligation to use in connection with this engagement or to furnish the Company, confidential information obtained from other companies. Furthermore, the Company acknowledges the Placement Agent may have fiduciary or other relationships whereby it or its affiliates may exercise voting power over securities of various persons, which securities may from time to time include securities of the Company or others with interests in respect of any Offering. The Company acknowledges that the Placement Agent or such affiliates may exercise such powers and otherwise perform our functions in connection with such fiduciary or other relationships without regard to the Placement Agent's relationship to the Company hereunder.

18. Research Matters.

By entering into this Agreement or serving as a placement agent in the Offering, the Placement Agent does not provide any promise, either explicitly or implicitly, of favorable or continued research coverage of the Company and the Company hereby acknowledges and agrees that the Placement Agent's selection as a placement agent for the Offering was in no way conditioned, explicitly or implicitly, on the Placement Agent providing favorable or any research coverage of the Company. In accordance with FINRA Rule 2711(e), the parties acknowledge and agree that the Placement Agent has not directly or indirectly offered favorable research, a specific rating or a specific price target, or threatened to change research, a rating or a price target, to the Company or inducement for the receipt of business or compensation.

19. Successors.

This Agreement shall inure to the benefit of and be binding upon the successors of the Placement Agent and of the Company (including any party that acquires the Company or all or substantially all of its assets or merges with the Company). Nothing expressed or mentioned in this Agreement is intended or shall be construed to give any person or corporation, other than the parties hereto and parties expressly referred to herein, any legal or equitable right, remedy or claim under or in respect to this Agreement or any provision hereof. The term "successors" shall not include any purchaser of the Securities merely by reason of such purchase. No subrogee of a benefited party shall be entitled to any benefits hereunder. Each party hereto disclaims any an intention to impose any fiduciary obligation on any other party by virtue of the arrangements contemplated by this Agreement.

[Signatures on following page.]

If the foregoing is in accordance with your understanding of the agreement among the Company and the Placement Agent, kindly sign and return this Agreement, whereupon it will become a binding agreement as provided herein, between the Company and the Placement Agent in accordance with its terms.

This Agreement contains a pre-dispute arbitration provision in Section 11.

AKOUSTIS TECHNOLOGIES, INC.

By: /s/ Jeffrey B. Shealy
Jeffrey B. Shealy
Chief Executive Officer

KATALYST SECURITIES LLC

By: /s/ Michael A. Silverman
Michael A. Silverman
Managing Director

ANNEX A

Introduced Investors

Exhibit 10.32.1

Highly Confidential

November 13, 2017

Akoustis Technologies, Inc.
9805 Northcross Center Court
Suite H
Huntersville, NC 28078

Attn: Mr. Jeffrey Shealy
President & Chief Executive Officer

ENGAGEMENT AGREEMENT PROVIDING FOR INVESTMENT BANKING SERVICES

Dear Mr. Shealy:

This letter agreement (this "Agreement") is to confirm the engagement by Akoustis Technologies, Inc. and its subsidiaries and affiliates (the "Company" or "you") of Drexel Hamilton, LLC ("Drexel Hamilton") as its non-exclusive financial advisor and lead placement agent in connection with the private placement of the Company's common stock (together with any warrants that may be issued with the common stock, the "Securities") to include other broker dealers mutually acceptable to the Company and Drexel Hamilton ("Assisting BDs"). It is contemplated that the Securities may be issued, and funds therefor released, in a series of closings (each such closing, a "Transaction"). The Transactions will be conducted by Drexel Hamilton on a reasonable best efforts basis. The Company agrees and acknowledges that Drexel Hamilton is not acting as an underwriter with respect to the Transactions.

Accordingly, the parties hereto agree as follows:

Section 1. Engagement of Drexel Hamilton. Drexel Hamilton's services under this Agreement will, to the extent requested and appropriate, consist of:

(a) advising you concerning the negotiations, structure, price and other terms and conditions of a Transaction;

(b) coordinating the Transaction efforts with the Assisting BDs, including the negotiation and resolution of any dispute that may arise over who introduced any investor participating in a Transaction between (i) Drexel and any one or more Assisting BDs or (ii) any two or more Assisting BDs, whereby Drexel shall ensure that the Company does not pay more than the agreed upon Transaction Fee (as defined in Section 2 below) of such total investment made by such investor;

(c) identifying and introducing potential investors to the Company in respect of a Transaction. "Introduced Investors" shall mean those investors, as set forth on Annex A-1 (as may be amended from time to time by Drexel Hamilton in writing, including email) to whom the Transaction was made known by Drexel Hamilton and Assisting BDs. "Excluded Investors" shall mean (i) any director, officer, or employee of the Company, (ii) those investors set forth on Annex A-2 to whom the Company has been previously introduced by another of its financial advisors, and (iii) any participating investor that was introduced by Katalyst Securities and not listed on Annex A-1.

(d) assisting with due diligence performed by investors in respect of a Transaction; and

(e) taking such actions on your behalf as may be appropriate in Drexel Hamilton's reasonable judgment with your prior consent.

Any and all work product created by Drexel Hamilton, including but not limited to teasers, presentations, confidential information memoranda, operating and valuation models, and target investor lists shall not be distributed to any third party without the mutual express written consent of the parties prior to such distribution.

The Company acknowledges that Drexel Hamilton and its affiliates are in the business of providing investment banking services (of all types contemplated by this agreement) to others. Nothing herein contained shall be construed to limit or restrict Drexel Hamilton or its affiliates in conducting such business with respect to others or in rendering such advice to others.

Section 2. Compensation. As consideration for Drexel Hamilton's agreement to perform the services described in this Agreement, the Company agrees to compensate Drexel Hamilton as follows:

(a) the payment of a cash fee (the "Success Fee") in an amount equal to (i) 7% of the aggregate gross proceeds of the Transactions up to $12.5 million, plus (ii) an additional 1% of the aggregate gross proceeds of the Transactions over $12.5 million and up to and including $15.0 million, plus (iii) and additional 1% of the aggregate gross proceeds over $15.0 million, in each case excluding the gross proceeds received from Excluded Investors; subject to the following:

(1) Regarding cash fees related to Joseph Gunnar or any Assisting BDs aggregate gross proceeds, the Success Fee will be equivalent to 7% aggregate proceeds to that Assisting BD, plus 1% cash fee bonus to Drexel Hamilton;

(2) Regarding cash fees related to Canaccord (investors displayed in Annex 2), any fees earned by Canaccord related to investors in Annex 2 will have a Success Fee of 9%, of which 2.0% will be awarded to Drexel Hamilton, provided, however, Drexel Hamilton will earn an incremental bonus fee of 2.0%, for a total Success Fee of 4.0%, for the following investors: Anson Advisors, Inc., Herald Investment Management, LTD, Pinnacle Family Office, LLC, and Wolverine Asset Management, LLC;

By way of example as it relates to this Section 2(a), if the cumulative gross proceeds received in the Transactions, subject to the abovementioned exclusions, is $14.0 million, the Success Fee will be 8% of the entire $14.0 million, not 7% of the first $12.5 million plus 8% of the incremental $1.5 million.

(b) Any aggregated proceeds closed prior to December 8, 2017, excluding only aggregate gross proceeds associated with (i) any director, officer, or employee of the Company, OR (ii) those from Katalyst, shall be subject to a 1% cash fee bonus to Drexel Hamilton.

(c) the issuance to Drexel Hamilton of warrants (the "Placement Agent Warrants") to purchase a number of shares of the Company's common stock equal to (i) 7.0% of the aggregate gross proceeds of the Transaction (excluding the gross proceeds received from Excluded Investors). The exercise price will be commensurate with investor warrants, or in the event of no investor warrants, an exercise price equal to 120% of the closing price of the Company's common stock on the day immediately preceding the closing date of the final Transaction contemplated by this Agreement, subject to the following:

(1) Regarding warrants related to Joseph Gunnar or any Assisting BDs aggregate gross proceeds, the Placement Agent Warrants equivalent to 7% broker warrants will be award directly to those Assisting BDs;

(2) Drexel Hamilton and any Assisting BDs will not be due any warrants related to Canaccord investors listed on Annex A-2.

The Success Fee shall be paid on the closing date of each Transaction with respect to the gross proceeds of the Securities issued to investors in that Transaction. In the event that an Assisting BD does not engage directly with the Company, it is hereby agreed that the Company shall have no obligation to compensate any Assisting BD or any other party in connection with the Transactions, and that any fees to be paid to any Assisting BD or any other party shall be pursuant to an agreement between Drexel Hamilton and such party and shall be paid by Drexel Hamilton out of its own funds, which may include the Success Fee. The Placement Agent Warrants will be issued on the closing date of the last Transaction contemplated by this Agreement. The Placement Agent Warrants (i) shall not be exercisable until 6 months after the date of issuance, (ii) shall have a term of five-years and 6 months, (iii) shall include customary piggyback registration rights with respect to the shares underlying them (it being understood and agreed that the Company shall have no obligation to register or list the Placement Agent Warrants), and (iv) containing such other terms and conditions as included in any warrants issued to investors. At Drexel Hamilton's option and upon Drexel Hamilton's written instructions to the Company, the Company shall issue all or a portion of any Placement Agent Warrants under this Agreement directly to specified Drexel employees. It is agreed that Drexel Hamilton shall bear sole responsibility with respect to compliance with applicable laws and regulations related to (i) the payment of any portion of the Success Fees to an Assisting BD or any other person, and (ii) the issuance of the Placement Agent Warrants to persons other than Drexel Hamilton (including without limitation with regulations governing the sharing of fee-based compensation), and that the Company shall not be liable for (or to indemnify any party with respect to) any actions or proceedings related to the payment of fees or the issuance of the Placement Agent Warrants to any such persons. If at any time no registration statement including the shares underlying the Placement Agent Warrants is effective, the Company shall prepare or cause to be prepared, at its expense, any documentation reasonably requested by the Company's transfer agent relating to the proposed transfer of such underlying shares, including but not limited to the Rule 144 comfort letter; provided, that the Company shall have no obligation with respect to any shares with respect to which the provisions of Rule 144 under the Securities Act of 1933, as amended, are not available.

It is agreed and understood that Drexel Hamilton will, at closing, be compensated directly from closing escrow via wire transfer. You agree that, once paid, the fees or any part thereof payable hereunder will not be refundable, absent a finding of fraud or willful misconduct in relation to this Agreement by Drexel Hamilton by a court or tribunal or competent jurisdiction, and such fees shall not be subject to reduction by way of setoff or counterclaim absent a finding of fraud or willful misconduct in relation to this Agreement by Drexel Hamilton by a court or tribunal or competent jurisdiction.

The Company agrees that it shall not enter into any agreement with an Introduced Investor that (i) does not require Drexel Hamilton to receive the Success Fee and the Placement Agent Warrants in strict accordance with provision contained in this Agreement and (ii) materially conflicts with the provisions of this Agreement. The Company may, in its sole discretion, accept or reject, in whole or in part, any prospective investment in the Transaction or allot to any prospective investor less than the number of Securities such prospective investor wishes to purchase.

Section 3. Expenses; Payments. Whether or not any Transaction is consummated or this Agreement is terminated or expires, the Company agrees, upon request, but no less frequently than monthly, to reimburse Drexel Hamilton promptly for all reasonable and documented out-of-pocket costs and expenses incurred in connection with the provision of services under this Agreement; provided that the Company shall not be obligated to reimburse expenses that exceed, in the aggregate, $10,000 unless the Company has previously approved such expenses in writing. The Company further agrees to pay the expenses of pre-approved placement agent legal counsel, which is not included in the aforementioned $10,000 expense limit.

All fees and expenses payable under this agreement are payable in U.S. dollars in immediately available funds. All fees, expenses and other payments under this agreement shall be paid without giving effect to any withholding or deduction of any tax or similar governmental assessment.

Section 4. Information. You agree that you will not and will cause your affiliates not to disclose this Agreement, the contents hereof or the activities of Drexel Hamilton pursuant hereto, directly or indirectly, to any person without the prior written approval of Drexel Hamilton, except that the Company may disclose this Agreement and the contents hereof (i) to its directors, officers, members, direct or indirect equity holders, counsel and professional advisors, in each case on a "need-to-know" basis (in which case the Company will (x) inform any such persons of the confidentiality obligations contained herein and (y) remain responsible for any breaches of any such obligations by any such persons), (ii) in reports that the Company is required to file with the Securities and Exchange Commission (the inclusion of information in such reports to be in the Company's sole discretion), and (iii) other than to the extent covered by the preceding clauses (i) and (ii), as required by applicable law or regulation or compulsory legal, judicial, administrative or regulatory process (in which case the Company will inform any such persons of the confidentiality obligations contained herein). The obligations of the Company pursuant to this paragraph shall survive any expiration or termination of this agreement or Drexel Hamilton's engagement hereunder. Notwithstanding anything to the contrary contained in this Agreement, the Company (and each employee, representative or other agent of the Company) may disclose to any and all persons, without limitation of any kind, the tax treatment and tax structure of the transactions contemplated by this Agreement and all materials of any kind (including opinions or other tax analyses) that are provided to the Company relating to such tax treatment and structure.

In connection with Drexel Hamilton's engagement, the Company will actively assist Drexel Hamilton in completing Transactions that are reasonably satisfactory to the Company in the Company's sole discretion. Such assistance shall include (a) furnishing to, or causing to be furnished to, Drexel Hamilton such information concerning the Company that Drexel Hamilton and the Company may reasonably deem necessary or appropriate to complete such distribution (including, but not limited to, financial projections) (the "Information"); (b) making reasonably available your officers, directors, employees, accountants, counsel and other representatives (collectively, the "Representatives"); (c) using commercially reasonable efforts to- ensure that the distribution efforts of Drexel Hamilton benefit materially from your existing investor relationships and your existing banking relationships (without jeopardizing the anticipated financial benefits of identifying new investors); and (d) otherwise reasonably assisting Drexel Hamilton in its distribution efforts, including by making presentations regarding the business and affairs of the Company and its subsidiaries, as appropriate, at one or more one-on-one meetings of prospective investors that have agreed to mutually acceptable confidentiality arrangements. In performing its services hereunder, Drexel Hamilton shall be entitled to rely upon and shall not be responsible for the accuracy or completeness of information supplied to it by the Company or any of its Representatives and shall not be responsible for conducting any appraisal of assets or liabilities.

The Company represents and warrants to Drexel Hamilton that all Information relating to the Company or which the Company provides in writing (collectively, the "Materials") will be materially complete and correct. The Company further represents and warrants that any projections provided by it to Drexel Hamilton will have been prepared in good faith and will be based upon assumptions, which, in light of the circumstances under which they are made, are reasonable. The Company recognizes and confirms that Drexel Hamilton (i) will use and rely primarily on the Materials and on information available from generally recognized public sources in performing the services contemplated by this Agreement without having independently verified the same; (ii) is authorized to transmit to any prospective investor the Materials and other legal documentation supplied to Drexel Hamilton for transmission to parties that have entered into a customary form of confidentiality agreement (including a "click-through" on a secure website) by or on behalf of the Company; (iii) does not assume responsibility for the accuracy or completeness of the Materials and such other information; (iv) will not make an appraisal of the Company; and (v) retains the right to continue to perform due diligence during the course of its engagement hereunder to the extent that it is reasonably necessary for it to perform the services contemplated hereby (it being understood that Drexel Hamilton will not be authorized to act as an initial purchaser or underwriter but will be acting as a placement agent without underwriter liability under the Securities Act of 1933).

In connection with Drexel Hamilton's engagement, for all Transactions reasonably satisfactory to the Company (in the sole discretion of the Company), it is understood and agreed that, other than as set forth in this Agreement, Drexel Hamilton will manage and control all aspects of the placement of any Transaction in consultation with the Company.

Section 5. Public Announcements. The Company acknowledges that Drexel Hamilton may, at its option and expense and after the consummation of any Transaction, place announcements and advertisements describing Drexel Hamilton's role in such transaction and such other information as is publicly disclosed (which may include the reproduction of the Company's logo and a hyperlink to the Company's website on Drexel Hamilton's website) provided that the Placement Agent receives the written consent of the Company in advance, such consent not to be unreasonably withheld. Furthermore, if requested by Drexel Hamilton, the Company shall include a mutually acceptable reference to Drexel Hamilton in any press release or other public announcement made by the Company regarding the matters described in this Agreement.

Section 6. Indemnity. Since Drexel Hamilton will be acting on behalf of the Company in connection with this engagement, the Company and Drexel Hamilton agree to the indemnity provisions and other matters set forth in Annex B which is incorporated by reference into this agreement and is an integral part hereof. The obligations of the Company pursuant to Annex B shall survive any expiration or termination of this agreement or Drexel Hamilton's engagement hereunder.

Section 7. Term and Termination. Unless otherwise agreed to in writing by the parties hereto, this Agreement shall terminate upon the first to occur of: (i) the six (6) month anniversary of the date hereof; (ii) the closing date of the last Transaction contemplated by this Agreement; or (iii) an Early Termination as defined in the Section 7 below (the "Term"). Drexel Hamilton's engagement hereunder may be terminated by either Drexel Hamilton or the Company at any time upon ten (10) days' prior written notice thereof to the other Party (an "Early Termination"). Upon any termination of this Agreement, the obligations of the parties hereunder shall terminate, except for their obligations under Section 4 (with respect to confidentiality), this Section 7, any outstanding obligations under Section 2 and Sections 3, 6, 8-13. If, within the six (6) months following an Early Termination of this Agreement by the Company (the "Tail Period"), the Company or any of its subsidiaries or affiliates consummates a Transaction with an Introduced Investor, Drexel Hamilton shall be entitled to payment in full of the applicable fees and the benefit of the other provisions described in Section 2 of this Agreement with respect to such Transaction to the extent of the Introduced Investor's participation in such Transaction. Drexel Hamilton will provide the Company with a completed Annex A-1 within five (5) days after the earlier of the (i) closing date of the last Transaction contemplated by this Agreement, or (ii) notice by the Company of an Early Termination.

Section 8. Late Payment Fee. Any amounts due Drexel Hamilton pursuant to this Agreement that are not paid on the due date specified herein shall accrue interest thereon at the rate of 1.5% per month, compounded monthly until paid in-full.

Section 9. Non-Circumvention. During the Term and the Tail Period, unless otherwise authorized by Drexel Hamilton in a specific written consent, the Company will not, and Company will cause each of its affiliates and representatives not to initiate, maintain contact to discuss or attempt to enter into (i) a Transaction with any Introduced Investor without the active ongoing involvement of Drexel Hamilton and (ii) any other transaction not contemplated in this Agreement with any Introduced Investor without first entering into a compensation agreement with Drexel Hamilton in respect of any such transactions.

Section 10. Required Notices and Disclosures. The Company shall provide written notice and disclosure to Drexel Hamilton during the term of this Agreement and for the Tail Period with respect to any of the following events as follows:

(a) within three (3) days of the receipt of a term sheet or commitment letter by the Company from a party with respect to any Transaction or from any Drexel Hamilton Introduced Investor with respect to any other transaction not contemplated under this Agreement. Such notice will include a copy of such term sheet or commitment letter; and

(b) no less than five (5) days prior to the expected receipt of funds by the Company or the closing of any transaction with a Drexel Hamilton Introduced Investor so that Drexel Hamilton can prepare and deliver an invoice for payment to the Company. Such notice will include the amount and expected date of receipt of funds to be received on account of a transaction.

All notices to Drexel Hamilton hereunder shall be in writing (including facsimile transmission) and shall be sent to:

Jason Diamond
Drexel Hamilton, LLC
789 N. Water Street, Suite 400
Milwaukee, WI 53202
jdiamond@drexelhamilton.com

Section 11. Acknowledgements. The Company acknowledges that Drexel Hamilton and its affiliates are involved in a wide range of banking, investment banking, private banking, private equity, asset management and other investment and financial businesses and services, both for its own account and for the accounts of clients and customers. Drexel Hamilton and its affiliates provide a full range of securities services, including securities trading and brokerage activities. Drexel Hamilton and its affiliates may acquire, hold or sell, for its own accounts and the accounts of customers, equity, debt and other securities and financial instruments (including bank loans and other obligations) of the Company and any other company that may be involved in the transactions and other matters contemplated by this Agreement, as well as provide investment banking and other financial services to such companies. Drexel Hamilton and its affiliates may have interests, or be engaged in a broad range of transactions involving interests, that differ from those of the Company. The Company acknowledges and agrees that Drexel Hamilton has no obligation to disclose such interests or transactions (or information relating thereto) to the Company.

The Company expressly acknowledges and agrees that Drexel Hamilton's obligations hereunder are on a reasonable best efforts basis only and that the execution of this Agreement does not constitute a commitment by Drexel Hamilton and its affiliates to purchase any portion of any Transaction and does not ensure the successful placement of any Transaction or any portion thereof or the success of Drexel Hamilton or its affiliates with respect to securing any other financing on behalf of the Company.

The Company further acknowledges and agrees that Drexel Hamilton has been retained solely to provide the services set forth in this Agreement and that no fiduciary or agency relationship between the Company and Drexel Hamilton has been created in respect of Drexel Hamilton's engagement hereunder, regardless of whether Drexel Hamilton has advised or is advising the Company on other matters. In connection with this engagement, Drexel Hamilton is acting as an independent contractor, with obligations owing solely to the Company and not in any other capacity.

The Company understands that Drexel Hamilton is not undertaking to provide any legal, accounting or tax advice in connection with this agreement. Drexel Hamilton shall not be responsible for the underlying business decision of the Company to effect the transactions contemplated by this Agreement or for the advice or services provided by any of the Company's other advisors or contractors.

Section 12. Miscellaneous. This Agreement shall be binding upon and inure to the benefit of the Company, Drexel Hamilton and their respective successors. Except as contemplated by Annex B, this agreement is not intended to confer rights upon any persons not a party hereto (including security holders, employees or creditors of the Company). This Agreement constitutes the entire agreement between the parties and supersedes all prior agreements, both written and oral, with respect to the subject matter hereof, and no modification of this Agreement or waiver of the terms and conditions contained herein shall be binding upon the parties hereto unless approved in writing by each party. If any term, provision, covenant or restriction herein (including Annex B) is held by a court of competent jurisdiction to be invalid, void or unenforceable or against public policy, the remainder of the terms, provisions and restrictions contained herein shall remain in full force and effect and shall in no way be modified or invalidated.

This Agreement may be executed in counterparts, each of which will be deemed to be an original, but all of which taken together will constitute one and the same instrument. Delivery of an executed counterpart of a signature page to this Agreement by facsimile or by electronic ".pdf" transmission shall be effective as delivery of a manually signed counterpart.

Section 13. Governing Law: Waiver of Jury Trial. All aspects of the relationship created by this agreement or the engagement hereunder, any other agreements relating to the engagement hereunder and all claims or causes of action (whether in contract, tort or otherwise) that may be based upon, arise out of or relate to this agreement or the engagement hereunder shall be governed by and construed in accordance with the laws of the State of New York, applicable to contracts made and to be performed therein and, in connection therewith. The parties consent to the exclusive jurisdiction of the courts located in New York County, New York, in connection with any claim or dispute relating to this Agreement or any services or advice provided hereunder. The prevailing party in any such litigation shall be entitled to recover its attorney's fees and costs. Notwithstanding the foregoing, solely for purposes of enforcing the Company's obligations under Annex B, the Company consents to personal jurisdiction, service and venue in any court proceeding in which any claim or cause of action relating to or arising out of this agreement or the engagement hereunder is brought by or against any Indemnified Person. Drexel Hamilton AND THE COMPANY EACH HEREBY AGREES TO WAIVE ANY RIGHT TO TRIAL BY JURY WITH RESPECT TO ANY CLAIM, COUNTER CLAIM OR ACTION ARISING OUT OF OR RELATING TO THIS AGREEMENT OR THE ENGAGEMENT HEREUNDER.

(the rest of page intentionally blank — signature page follows)

We are delighted to accept this engagement and look forward to working with you on this assignment. Please confirm your agreement with the foregoing by signing and returning to us the enclosed copy of this agreement.

Very truly yours,

DREXEL HAMILTON, LLC

By: /s/ Jason Diamond

Name: Jason Diamond

Title: Head of Investment Banking

Accepted and agreed to as of the date first written above:

AKOUSTIS TECHNOLOGIES, INC.

By: /s/ Jeffrey Shealy

Name: Jeffrey Shealy

Title: President & Chief Executive Officer

ANNEX A-1 — Drexel Hamilton Introduced Investors

ANNEX A-2 —List of investors introduced by another financial advisor.

Anson Advisors, Inc.
Avondale Conquest, LLC
AWM Investment Company, Inc. / Special Situations Funds
Ayrton Capital, LLC
Bortel Investment Management, LLC / Tiburon Opportunity Fund, L.P.
CPMG, Inc.
Empery Asset Management, L.P.
Esousa Holdings, LLC
Heights Capital Management, Inc.
Herald Investment Management, LTD
Hudson Bay Capital Management, L.P.
Invicta Capital Management, LLC
Lagunitas Investments
Manatuck Hill Partners, LLC
Nokomis Capital, LLC
P.A.W. Capital Partners, L.P.
Pennington Capital Management, LLC
Pinnacle Family Office, LLC
Potomac Capital Management, Inc.
SBP Management, Inc.
T. Rowe Price Associates, Inc.
Technology Opportunity Partners, L.P.
Toronado Partners, LLC
Wellscroft Investments, LLC
Wolverine Asset Management, LLC

ANNEX B

In further consideration of the agreements contained in the Agreement of which this Annex B is a part, the Company agrees to indemnify and hold harmless Drexel Hamilton, its affiliates, the respective members, directors, officers, partners, agents and employees of Drexel Hamilton, and any person controlling Drexel Hamilton or any of its affiliates (collectively, "Indemnified Persons") from and against, and the Company agrees that no Indemnified Person shall have any liability to the Company or its owners, parents, affiliates, security holders or creditors for, any losses, claims, damages or liabilities (including actions or proceedings in respect thereof) (collectively, "Liabilities") (A) related to or arising out of (i) the Company's actions or failures to act (including statements or omissions made or information provided by the Company or its agents) in connection with the Transaction or (ii) actions or failures to act by an Indemnified Person with the Company's consent or in reliance on the Company's actions or failures to act in connection with the Transaction or (B) otherwise related to or arising out of the Agreement, Drexel Hamilton's performance thereof or any other services Drexel Hamilton is asked to provide to the Company (in each case, including related activities prior to the date hereof), except that this clause (B) shall not apply to any Liabilities to the extent that they are finally determined by a court of competent jurisdiction to have resulted primarily from the gross negligence, fraud or willful misconduct of such Indemnified Person.

If such indemnification is for any reason not available or insufficient to hold an Indemnified Person harmless, the Company agrees to contribute to the Liabilities involved in such proportion as is appropriate to reflect the relative benefits received by the Company, on the one hand, and by Drexel Hamilton, on the other hand, in respect of the Agreement or, if such allocation is determined by a court of competent jurisdiction to be unavailable, in such proportion as is appropriate to reflect other equitable considerations such as the relative fault of the Company on the one hand and of Drexel Hamilton on the other hand; provided, however, that, to the extent permitted by applicable law, the Indemnified Persons shall not be responsible for expenses and Liabilities which in the aggregate are in excess of the amount of all fees actually received by Drexel Hamilton from the Company pursuant to the Agreement. Relative benefits to the Company, on the one hand, and Drexel Hamilton, on the other hand, in respect of the Agreement shall be deemed to be in the same proportion as (i) the total value received or proposed to be received by the Indemnifying Parties in connection with any financing contemplated by the Agreement, bears to (ii) all fees actually received by or committed to Drexel Hamilton in connection with the Agreement.

The Company will not permit any settlement or compromise to include, or consent to the entry of any judgment that includes, a statement as to, or an admission of, fault, culpability or a failure to act by or on behalf of an Indemnified Person, without such Indemnified Person's prior written consent, which shall not be unreasonably delayed, conditioned or withheld. If any Indemnified Person becomes involved in any capacity in any action, claim, suit, investigation or proceeding, actual or threatened, brought by or against any person, including stockholders of the Company, in connection with or as a result of the engagement or any matter referred to in the engagement the Company also agrees to reimburse such Indemnified Persons for their reasonable and documented out-of-pocket expenses (including, without limitation, reasonable legal fees and other costs and expenses incurred in connection with investigating, preparing for and responding to third party subpoenas or enforcing the engagement) as such expenses are incurred. The Company's obligations pursuant to this Annex B shall inure to the benefit of any successors, assigns, heirs and personal representatives of each Indemnified Person and are in addition to any rights that each Indemnified Person may have at common law or otherwise.

ANNEX C

BAD ACTOR DISQUALIFICATION QUESTIONNAIRE

Instructions: On September 23, 2013, the Commission issued a rule disqualifying securities offerings involving certain "felons and other 'bad actors' from reliance on Rule 506 of Regulation D promulgated under the 1933 Act went into effect. The new rule triggers disclosure of bad actors and bad acts that occurred on or prior to September 23, 2013, and provides that bad actors/bad acts occurring after September 23, 2013 cause the disqualification from reliance on Rule 506. In order to confirm that the Company remains eligible to rely on Rule 506 and to comply with the related disclosure requirements, each director, executive officer, general partner or managing member of the company, or beneficial owner of 20% or more of the company's outstanding voting equity securities, is required to complete and execute this Bad Actor Disqualification Questionnaire (this "Questionnaire").

If you are a person described in clauses (a) or (b) above, you need to complete this Questionnaire. Please answer "Yes" or "No" with respect to each of the items set forth below. If you answer "Yes" to any of the following, please provide a detailed written description of all relevant facts and circumstances relating the applicable event, conviction, order, proceeding or action.

(1) Have you been convicted, within the prior ten years, of any felony or misdemeanor: (A) in connection with the purchase or sale of any security; (B) involving the making of any false filing with the SEC; or (C) arising out of the conduct of the business of an underwriter, broker, dealer, municipal securities dealer, investment advisor or paid solicitor of purchasers of securities? ☐ Yes ☐ No

(2) Are you subject to any order, judgment or decree of any court of competent jurisdiction, entered within the prior five years, that restrains or enjoins you from engaging or continuing to engage in any conduct or practice: (A) in connection with the purchase or sale of any security; (B) involving the making of any false filing with the SEC; or (C) arising out of the conduct of the business of an underwriter, broker, dealer, municipal securities dealer, investment advisor or paid solicitor of purchasers of securities? ☐ Yes ☐ No

(3)	Are you subject to a final order of a U.S. state securities commission (or an agency or officer of a U.S. state performing like functions); a U.S. state authority that supervises or examines banks, savings associations, or credit unions; a U.S. state insurance commission (or an agency or officer of a state performing like functions); an appropriate U.S. federal banking agency; the U.S. Commodity Futures Trading Commission (the "CFTC"); or the U.S. National Credit Union Administration that: (A) bars you from: (1) association with an entity regulated by such commission, authority, agency, or officer; (2) engaging in the business of securities, insurance or banking; or (3) engaging in savings association or credit union activities; or (B) constitutes a final order based on a violation of any law or regulation that prohibits fraudulent, manipulative, or deceptive conduct entered within the last ten years?	☐ Yes	☐ No
(4)	Are you subject to an order of the SEC entered pursuant to section 15(b) or 15B(c) of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or section 203(e) or (f) of the Investment Advisers Act of 1940, as amended (the " Advisers Act"), that (A) suspends or revokes your registration as a broker, dealer, municipal securities dealer or investment adviser; (B) places limitations on your activities, functions or operations; or (C) bars you from being associated with any entity or from participating in the offering of any penny stock	☐ Yes	☐ No
(5)	Are you subject to any order of the SEC entered within the last five years that orders you to cease and desist from committing or causing a violation or future violation of: (A) any scienter-based anti-fraud provision of the federal securities laws, including without limitation section 17(a)(1) of the 1933 Act, section 10(b) of the Exchange Act, and 17 CFR 240.10b-5, section 15(c)(1) of the Exchange Act and section 206(1) of the Advisers Act, or any other rule or regulation thereunder; or (B) Section 5 of the 1933?	☐ Yes	☐ No

(6) Are you suspended or expelled from membership in, or suspended or barred from association with a member of, a registered national securities exchange or a registered national or affiliated securities association for any act or omission to act constituting conduct inconsistent with just and equitable principles of trade? ☐ Yes ☐ No

(7) Have you filed (as a registrant or issuer), or were you an underwriter or were you named as an underwriter in, any registration statement or Regulation A offering statement filed with the SEC that, within the prior five years, was the subject of a refusal order, stop order, or order suspending the Regulation A exemption, or are you the subject of an investigation or proceeding to determine whether a stop order or suspension order should be issued? ☐ Yes ☐ No

(8) Are you subject to a United States Postal Service false representation order entered within the last five years, or are you subject to a temporary restraining order or preliminary injunction with respect to conduct alleged by the United States Postal Services to constitute a scheme or device for obtaining money or property through the mail by means of false representations? ☐ Yes ☐ No

(9) To the best of your knowledge, are you now the subject of any action, regulatory complaint, proceeding or other event that could result in a "yes" answer to any part of items 1-8 above? ☐ Yes ☐ No

You hereby certify, represent and warrant that each of the above statements is true and correct and agree to immediately notify the company if such information becomes inaccurate in any respect. You further agree to immediately notify the company of any action, proceeding, investigation, event, action or development that could result in a "Yes" answer to any of the statements set forth above.

By: _____

Name: _____

Date: _____

Exhibit 10.32.2

Highly Confidential

December 5, 2017

Akoustis Technologies, Inc.
9805 Northcross Center Court
Suite H
Huntersville, NC 28078

Attn: Mr. Jeffrey Shealy
President and Chief Executive Officer

FIRST AMENDMENT TO ENGAGEMENT AGREEMENT PROVIDING FOR INVESTMENT BANKING SERVICES

Dear Mr. Shealy:

This letter ("First Amendment") hereby amends the Engagement Agreement Providing for Investment Banking Services (the "Engagement") dated November 13, 2017 between Akoustis Technologies, Inc. and Drexel Hamilton, LLC.

This First Amendment hereby amends and restates the third paragraph of Section 4 as follows:

> The Company represents and warrants to Drexel Hamilton that all Information relating to the Company or which the Company provides in writing (collectively, the "Materials") will be materially complete and correct. Drexel Hamilton agrees that it will not and will cause its affiliates not to disclose the Materials, this Agreement, the contents thereof or the activities of the Company pursuant hereto, directly or indirectly, to any person without the prior written approval of the Company, except that Drexel Hamilton may disclose the Materials (i) to any prospective investor that has entered into a customary form of confidentiality agreement (including a "click-through" on a secure website) by or on behalf of the Company and (ii) as required by applicable law or regulation or compulsory legal, judicial, administrative or regulatory process (in which case Drexel Hamilton will inform any such persons of the confidentiality obligations contained herein). The obligations of Drexel Hamilton pursuant to this paragraph shall survive any expiration or termination of this agreement or Drexel Hamilton's engagement hereunder. The Company represents and warrants that any projections provided by it to Drexel Hamilton will have been prepared in good faith and will be based upon assumptions, which, in light of the circumstances under which they are made, are reasonable. The Company recognizes and confirms that Drexel Hamilton (i) will use and rely primarily on the Materials and on information available from generally recognized public sources in performing the services contemplated by this Agreement without having independently verified the same; (ii) is authorized to transmit to any prospective investor the Materials and other legal documentation supplied to Drexel Hamilton for transmission to parties that have entered into a customary form of confidentiality agreement (including a -click-through" on a secure website) by or on behalf of the Company; (iii) does not assume responsibility for the accuracy or completeness of the Materials and such other information; (iv) will not make an appraisal of the Company; and (v) retains the right to continue to perform due diligence during the course of its engagement hereunder to the extent that it is reasonably necessary for it to perform the services contemplated hereby (it being understood that Drexel Hamilton will not be authorized to act as an initial purchaser or underwriter but will merely be acting as a placement agent without underwriter liability under the Securities Act of 1933).

All other provisions of the Engagement shall remain unchanged.

(intentionally blank, signature page to follow)

IN WITNESS WHEREOF, this First Amendment has been executed on the date first above written.

Very truly yours,

DREXEL HAMILTON, LLC

By: /s/ Jason Diamond

Name: Jason Diamond

Title: Head of Investment Banking

Accepted and agreed to as of the date first written above:

AKOUSTIS TECHNOLOGIES, INC.

By: /s/ John T. Kurtzweil

Name: John T. Kurtzweil

Title: Chief Financial Officer

Exhibit 10.33

Highly Confidential

November 13, 2017

Akoustis Technologies, Inc.
9805 Northcross Center Court
Suite H
Huntersville, NC 28078

Attn: Mr. Jeffrey Shealy
President & Chief Executive Officer

ENGAGEMENT AGREEMENT PROVIDING FOR INVESTMENT BANKING SERVICES

Dear Mr. Shealy:

This letter agreement (this "Agreement") is to confirm the engagement by Akoustis Technologies, Inc. and its subsidiaries and affiliates (the "Company" or "you") of Joseph Gunnar & Co., LLC ("Joseph Gunnar") as its non-exclusive financial advisor and placement agent in connection with an institutional equity capital raise(s) ("each a Transaction" and each an "Offering").

The Offering will raise a minimum of gross proceeds of five hundred thousand dollars ($500,000) (the "Minimum Offering Amount") and a maximum of gross proceeds of fifteen million dollars ($15,000,000) (the "Maximum Offering Amount") through the sale of shares of common stock, par value $0.001 per share, of the Company (the "Common Stock"), at the Purchase Price of $5.50 per share (the "Offering Price"). The minimum subscription is twenty-seven thousand five-hundred dollars ($27,500) or five thousand shares (5,000), provided, however, that subscriptions in lesser amounts may be accepted by the Company in its sole discretion.

Placement of the Securities by the Joseph Gunnar will be made on a reasonable best efforts basis. The Company agrees and acknowledges that Joseph Gunnar is not acting as an underwriter with respect to the Offering and the Company shall determine the purchasers in the Offering in its sole discretion. The Shares will be offered by the Company to potential subscribers, which may include related parties of the Joseph Gunnar or the Company, commencing on November 13, 2017 through December 22, 2017 (the "Initial Offering Period"), which date may be extended by the Company in its sole discretion (this additional period, if any, and the Initial Offering Period shall be referred to as the "Offering Period"). The date on which the Offering is terminated shall be referred to as the "Termination Date". The closing of the Offering may be held up to ten days after the Termination Date.

Accordingly, the parties hereto agree as follows:

Section 1. Engagement of Joseph Gunnar. Joseph Gunnar's services under this Agreement will, to the extent requested and appropriate, consist of:

(a) advising you concerning the negotiations, structure, price and other terms and conditions of a Transaction;

(b) identifying and introducing potential investors and credit enhancement providers to the Company in respect of a Transaction. "Introduced Investors" shall mean a list of investors, where the Offering was made known to each listed investor.

(c) assisting with due diligence performed by Investors in respect of a Transaction; and

(d) taking such actions on your behalf as may be appropriate in Joseph Gunnar's reasonable judgment with your prior consent.

Any and all work product created by Joseph Gunnar, including but not limited to teasers, presentations, confidential information memoranda, operating and valuation models, and target investor lists shall not be distributed to any third party without the Company receiving express written consent of Joseph Gunnar prior to such distribution.

The Company acknowledges that Joseph Gunnar and its affiliates are in the business of providing investment banking services (of all types contemplated by this agreement) to others. Nothing herein contained shall be construed to limit or restrict Joseph Gunnar or its affiliates in conducting such business with respect to others or in rendering such advice to others.

Section 2. Compensation. As consideration for Joseph Gunnar's agreement to perform the services described in this Agreement, the Company agrees to pay Joseph Gunnar the following fees on the closing date of each Transaction ("Transaction Fees"):

A. Cash Success Fees:

i. *For gross proceeds of less than $3,000,000 from Joseph Gunnar Introduced:* 7.0% of the gross proceeds paid or payable for equity or equity-linked securities issued by the Company, or

ii. *In the event Joseph Gunnar places $3,000,000 or more with Joseph Gunnar Introduced Investors:* 8.0% of the entire gross proceeds paid or payable for equity or equity-linked securities issued by the Company,

iii. Any aggregated proceeds closed by Joseph Gunnar prior to November 30, 2017, excluding aggregate gross proceeds associated with (i) any director, officer, or employee of the Company, (ii) those from Katalyst, (iii) those from Drexel Hamilton, OR (iv) those from investors listed in Annex A-2, shall be subject to a 1% cash fee bonus to Joseph Gunnar.

B. Warrant Success Fees:

i. the issuance to Joseph Gunnar of warrants (the "Placement Agent Warrants") to purchase a number of shares of the Company's common stock equal to (i) 7.0% of the aggregate gross proceeds of the Transaction. The exercise price will be commensurate with investor warrants, or in the event of no investor warrants, an exercise price equal to 120% of the closing price of the Company's common stock on the day immediately preceding the closing date of the final Transaction contemplated by this Agreement

ii. Joseph Gunnar will not be due any warrants related to investors listed on Annex A-2.;

The Placement Agent Warrants will be issued on the closing date of the last Transaction contemplated by this Agreement. The Placement Agent Warrants (i) shall not be exercisable until 6 months after the date of issuance, (ii) shall have a term of five-years and 6 months, (iii) shall include customary piggyback registration rights with respect to the shares underlying them (it being understood and agreed that the Company shall have no obligation to register or list the Placement Agent Warrants), and (iv) containing such other terms and conditions as included in any warrants issued to investors. At Joseph Gunnar's option and upon Joseph Gunnar's written instructions to the Company, the Company shall issue all or a portion of any Placement Agent Warrants under this Agreement directly to specified Gunnar employees. It is agreed that Joseph Gunnar shall bear sole responsibility with respect to compliance with applicable laws and regulations related to (i) the payment of any portion of the Success Fees to an assisting broker dealers or any other person, and (ii) the issuance of the Placement Agent Warrants to persons other than Joseph Gunnar (including without limitation with regulations governing the sharing of fee-based compensation), and that the Company shall not be liable for (or to indemnify any party with respect to) any actions or proceedings related to the payment of fees or the issuance of the Placement Agent Warrants to any such persons. If at any time no registration statement including the shares underlying the Placement Agent Warrants is effective, the Company shall prepare or cause to be prepared, at its expense, any documentation reasonably requested by the Company's transfer agent relating to the proposed transfer of such underlying shares, including but not limited to the Rule 144 comfort letter; provided, that the Company shall have no obligation with respect to any shares with respect to which the provisions of Rule 144 under the Securities Act of 1933, as amended, are not available.

It is agreed and understood that Joseph Gunnar will, at closing, be compensated directly from closing escrow via wire transfer. You agree that, once paid, the fees or any part thereof payable hereunder will not be refundable, absent a finding of fraud or willful misconduct in relation to this Agreement by Joseph Gunnar by a court or tribunal or competent jurisdiction, and such fees shall not be subject to reduction by way of setoff or counterclaim absent a finding of fraud or willful misconduct in relation to this Agreement by Joseph Gunnar by a court or tribunal or competent jurisdiction.

The Company agrees that it shall not enter into any agreement with a Joseph Gunnar Introduced Investor that (i) does not require Joseph Gunnar to be paid its Transaction Fees in full on the closing date of the initial Transaction and any subsequent Transactions in strict accordance with provision contained in this Agreement and (ii) materially conflicts with the provisions of this Agreement. The Company may, in its sole discretion, accept or reject, in whole or in part, any prospective investment in the Transaction or allot to any prospective subscriber less than the number of securities such subscriber wishes to purchase.

Section 3. Expenses; Payments. Whether or not any Transaction is consummated or this Agreement is terminated or expires, the Company agrees, upon request, but no less frequently than monthly, to reimburse Joseph Gunnar promptly for all reasonable and documented out-of-pocket costs and expenses (including, without limitation, the reasonable fees, disbursements and other charges of counsel) incurred in connection with the preparation of documents or other matters relating to the Transaction, provided that Joseph Gunnar shall seek prior written approval from the Company for all expenses in aggregate in excess of $10,000.

All fees and expenses payable under this agreement are payable in U.S. dollars in immediately available funds. All fees, expenses and other payments under this agreement shall be paid without giving effect to any withholding or deduction of any tax or similar governmental assessment.

Section 4. Information. You agree that you will not and will cause your affiliates not to disclose this Agreement, the contents hereof or the activities of Joseph Gunnar pursuant hereto, directly or indirectly, to any person without the prior written approval of Joseph Gunnar, except that the Company may disclose this Agreement and the contents hereof (i) to its directors, officers, members, direct or indirect equity holders, counsel and professional advisors, in each case on a "need-to-know" basis (in which case the Company will (x) inform any such persons of the confidentiality obligations contained herein and (y) remain responsible for any breaches of any such obligations by any such persons) and (ii) other than to the extent covered by the preceding clause (i), as required by applicable law or regulation or compulsory legal, judicial, administrative or regulatory process (in which case the Company will inform any such persons of the confidentiality obligations contained herein). The obligations of the Company pursuant to this paragraph shall survive any expiration or termination of this agreement or Joseph Gunnar's engagement hereunder. Notwithstanding anything to the contrary contained in this Agreement, the Company (and each employee, representative or other agent of the Company) may disclose to any and all persons, without limitation of any kind, the tax treatment and tax structure of the transactions contemplated by this Agreement and all materials of any kind (including opinions or other tax analyses) that are provided to the Company relating to such tax treatment and structure.

In connection with Joseph Gunnar's engagement, the Company will actively assist Joseph Gunnar in achieving a placement of the Transaction that is reasonably satisfactory to the Company in the Company's sole discretion. Such assistance shall include (a) furnishing to, or causing to be furnished to, Joseph Gunnar such information concerning the Company that Joseph Gunnar and the Company may reasonably deem necessary or appropriate to complete such distribution (including, but not limited to, financial projections) (the "Information"); (b) making reasonably available your officers, directors, employees, accountants, counsel and other representatives (collectively, the "Representatives"); (c) using commercially reasonable efforts to ensure that the distribution efforts of Joseph Gunnar benefit materially from your existing investor relationships and your existing banking relationships (without jeopardizing the anticipated financial benefits of identifying new investors); and (d) otherwise reasonably assisting Joseph Gunnar in its distribution efforts, including by making presentations regarding the business and affairs of the Company and its subsidiaries, as appropriate, at one or more one-on-one meetings of prospective Investors that have agreed to mutually acceptable confidentiality arrangements. In performing its services hereunder, Joseph Gunnar shall be entitled to rely upon and shall not be responsible for the accuracy or completeness of information supplied to it by the Company or any of its Representatives and shall not be responsible for conducting any appraisal of assets or liabilities.

The Company represents and warrants to Joseph Gunnar that all Information relating to the Company or which the Company provides in writing (collectively, the "Materials") will be materially complete and correct. The Company further represents and warrants that any projections provided by it to Joseph Gunnar will have been prepared in good faith and will be based upon assumptions, which, in light of the circumstances under which they are made, are reasonable. The Company recognizes and confirms that Joseph Gunnar (i) will use and rely primarily on the Materials and on information available from generally recognized public sources in performing the services contemplated by this Agreement without having independently verified the same; (ii) is authorized to transmit to any prospective investor the Materials and other legal documentation supplied to Joseph Gunnar for transmission to parties that have entered into a customary form of confidentiality agreement (including a "click-through" on a secure website) by or on behalf of the Company; (iii) does not assume responsibility for the accuracy or completeness of the Materials and such other information; (iv) will not make an appraisal of the Company; and (v) retains the right to continue to perform due diligence during the course of its engagement hereunder to the extent that it is reasonably necessary for it to perform the services contemplated hereby (it being understood that Joseph Gunnar will not be authorized to act as an initial purchaser or underwriter but will merely be acting as a placement agent without underwriter liability under the Securities Act of 1933).

In connection with Joseph Gunnar's engagement, for all Transactions reasonably satisfactory to the Company (in the sole discretion of the Company), it is understood and agreed that Joseph Gunnar will manage and control all aspects of the placement of any Transaction in consultation with you, including decisions as to the selection of prospective Investors, when commitments will be accepted and the final allocations of the commitments among the Investors (which shall be done solely with the Company's approval). It is understood that no Investor investing in any Transaction will receive compensation from you in order to obtain its commitment, except as contemplated herein, including upfront fees paid to all Investors to ensure a successful placement of any Transaction, or as otherwise directed by Joseph Gunnar.

Section 5. Public Announcements. The Company acknowledges that Joseph Gunnar may, at its option and expense and after the Closing Date or the consummation of any Transaction, place announcements and advertisements describing Joseph Gunnar's role in such transaction and such other information as is publicly disclosed (which may include the reproduction of the Company's logo and a hyperlink to the Company's website on Joseph Gunnar's website). Furthermore, if requested by Joseph Gunnar, the Company shall include a mutually acceptable reference to Joseph Gunnar in any press release or other public announcement made by the Company regarding the matters described in this agreement.

Section 6. Indemnity. Since Joseph Gunnar will be acting on behalf of the Company in connection with this engagement, the Company and Joseph Gunnar agree to the indemnity provisions and other matters set forth in Annex B, which is incorporated by reference into this agreement and is an integral part hereof. The obligations of the Company pursuant to Annex B shall survive any expiration or termination of this agreement or Joseph Gunnar's engagement hereunder.

Section 7. Term and Termination. Unless otherwise agreed to in writing by the parties hereto, this Agreement shall terminate upon the first to occur of: (i) the six (6) month anniversary of the date hereof; (ii) the Final Closing; or (iii) an Early Termination as defined in the Section 7 below (the "Term"). Joseph Gunnar's engagement hereunder may be terminated by either Joseph Gunnar or the Company at any time upon thirty (30) days' prior written notice thereof to the other Party. Upon any termination of this Agreement, the obligations of the parties hereunder shall terminate, except for their obligations under Section 4 (with respect to confidentiality), this Section 7, any outstanding obligations under Section 2 and Sections 3, 4, 6, 8-13. If within the three (3) months following the termination of this Agreement by the Company, the Company or any of its subsidiaries or affiliates consummates any Transaction with a Joseph Gunnar Introduced Investor as included on Annex A as amended from time to time in writing, including email, Joseph Gunnar shall be entitled to payment in full of the applicable fees and the benefit of the other provisions described in Section 2 of this Agreement with respect to such transaction or transactions. If within the six (6) months following the termination of this Agreement by the Company if the Company or any of its subsidiaries or affiliates consummates any Transaction with a Joseph Gunnar Introduced Investor who actually participates in the Transaction, as included on Annex A, contemplated by this Agreement, Joseph Gunnar shall be entitled to payment in full of the applicable fees and the benefit of the other provisions described in Section 2 of this Agreement with respect to such transaction or transactions. The three (3) and six (6) month periods referred to in the preceding two sentences shall collectively be referred to as the "Tail Period" in this Agreement. Joseph Gunnar will provide the Company with a completed Annex A for Joseph Gunnar within five (5) days of the Final Closing. Joseph Gunnar agrees and acknowledges that the Company will have final approval on Annex A submitted by Joseph Gunnar.

Section 8. Late Payment Fee. Any amounts due Joseph Gunnar pursuant to this Agreement that are not paid on the due date specified herein shall accrue interest thereon at the rate of 1.5% per month, compounded monthly until paid in-full.

Section 9. Non-Circumvention. During the term of this Agreement and for the Tail Period, unless otherwise authorized by Joseph Gunnar in a specific written consent, the Company will not, and Company will cause each of its affiliates and representatives not to initiate, maintain contact to discuss or attempt to enter into or enter into (i) a Transaction with any Joseph Gunnar Introduced Investor without the active ongoing involvement of Joseph Gunnar and (ii) any other transaction not contemplated in this Agreement with a Joseph Gunnar Introduced Investor without first entering into a compensation agreement with Joseph Gunnar in respect of any such transactions.

Section 10. Required Notices and Disclosures. The Company shall provide written notice and disclosure to Joseph Gunnar during the term of this Agreement and for the Tail Period with respect to any of the following events as follows:

(a) within three (3) days of the receipt of a term sheet or commitment letter by the Company from a party with respect to any Transaction or from any Joseph Gunnar Introduced Investor with respect to any other transaction not contemplated under this Agreement. Such notice will include a copy of such term sheet or commitment letter; and

(b) no less than five (5) days prior to the expected receipt of funds by the Company or the closing of any transaction with a Joseph Gunnar Introduced Investor so that Joseph Gunnar can prepare and deliver an invoice for payment to the Company. Such notice will include the amount and expected date of receipt of funds to be received on account of a transaction.

All notices to Joseph Gunnar hereunder shall be in writing (including facsimile transmission) and shall be sent to:

Eric Lord
Joseph Gunnar & Co., LLC
30 Broad Street, 11th Fl
New York, NY 10004
elord@jgunnar.com

Section 11. Acknowledgements. The Company acknowledges that Joseph Gunnar and its affiliates are involved in a wide range of banking, investment banking, private banking, private equity, asset management and other investment and financial businesses and services, both for its own account and for the accounts of clients and customers. Joseph Gunnar and its affiliates provide a full range of securities services, including securities trading and brokerage activities. Joseph Gunnar and its affiliates may acquire, hold or sell, for its own accounts and the accounts of customers, equity, debt and other securities and financial instruments (including bank loans and other obligations) of the Company and any other company that may be involved in the transactions and other matters contemplated by this Agreement, as well as provide investment banking and other financial services to such companies. Joseph Gunnar and its affiliates may have interests, or be engaged in a broad range of transactions involving interests, that differ from those of the Company. The Company acknowledges and agrees that Joseph Gunnar has no obligation to disclose such interests or transactions (or information relating thereto) to the Company.

The Company expressly acknowledges and agrees that Joseph Gunnar's obligations hereunder are on a reasonable best efforts basis only and that the execution of this Agreement does not constitute a commitment by Joseph Gunnar and its affiliates to purchase any portion of any Transaction and does not ensure the successful placement of any Transaction or any portion thereof or the success of Joseph Gunnar or its affiliates with respect to securing any other financing on behalf of the Company.

The Company further acknowledges and agrees that Joseph Gunnar has been retained solely to provide the services set forth in this Agreement and that no fiduciary or agency relationship between the Company and Joseph Gunnar has been created in respect of Joseph Gunnar's engagement hereunder, regardless of whether Joseph Gunnar has advised or is advising the Company on other matters. In connection with this engagement, Joseph Gunnar is acting as an independent contractor, with obligations owing solely to the Company and not in any other capacity.

The Company understands that Joseph Gunnar is not undertaking to provide any legal, accounting or tax advice in connection with this agreement. Joseph Gunnar shall not be responsible for the underlying business decision of the Company to effect the transactions contemplated by this Agreement or for the advice or services provided by any of the Company's other advisors or contractors.

Section 12. Miscellaneous. This Agreement shall be binding upon and inure to the benefit of the Company, Joseph Gunnar and their respective successors. Except as contemplated by Annex B, this agreement is not intended to confer rights upon any persons not a party hereto (including security holders, employees or creditors of the Company). This Agreement constitutes the entire agreement between the parties and supersedes all prior agreements, both written and oral, with respect to the subject matter hereof, and no modification of this Agreement or waiver of the terms and conditions contained herein shall be binding upon the parties hereto unless approved in writing by each party. If any term, provision, covenant or restriction herein (including Annex B) is held by a court of competent jurisdiction to be invalid, void or unenforceable or against public policy, the remainder of the terms, provisions and restrictions contained herein shall remain in full force and effect and shall in no way be modified or invalidated.

This Agreement may be executed in counterparts, each of which will be deemed to be an original, but all of which taken together will constitute one and the same instrument. Delivery of an executed counterpart of a signature page to this Agreement by facsimile or by electronic ".pdf" transmission shall be effective as delivery of a manually signed counterpart.

Section 13. Governing Law; Waiver of Jury Trial. All aspects of the relationship created by this agreement or the engagement hereunder, any other agreements relating to the engagement hereunder and all claims or causes of action (whether in contract, tort or otherwise) that may be based upon, arise out of or relate to this agreement or the engagement hereunder shall be governed by and construed in accordance with the laws of the State of New York, applicable to contracts made and to be performed therein and, in connection therewith. The parties consent to the exclusive jurisdiction of the courts located in New York County, New York, in connection with any claim or dispute relating to this Agreement or any services or advice provided hereunder. The prevailing party in any such litigation shall be entitled to recover its attorney's fees and costs. Notwithstanding the foregoing, solely for purposes of enforcing the Company's obligations under Annex B, the Company consents to personal jurisdiction, service and venue in any court proceeding in which any claim or cause of action relating to or arising out of this agreement or the engagement hereunder is brought by or against any Indemnified Person. Joseph Gunnar AND THE COMPANY EACH HEREBY AGREES TO WAIVE ANY RIGHT TO TRIAL BY JURY WITH RESPECT TO ANY CLAIM, COUNTER CLAIM OR ACTION ARISING OUT OF OR RELATING TO THIS AGREEMENT OR THE ENGAGEMENT HEREUNDER.

(the rest of page intentionally blank – signature page follows)

We are delighted to accept this engagement and look forward to working with you on this assignment. Please confirm your agreement with the foregoing by signing and returning to us the enclosed copy of this agreement.

Very truly yours,

JOSEPH GUNNAR & CO., LLC

By: /s/ Eric Lord

Name: Eric Lord

Title: Head of Investment Banking/ Underwritings

Accepted and agreed to as of the date first written above:

AKOUSTIS TECHNOLOGIES, INC.

By: /s/ Jeffrey Shealy

Name: Jeffrey Shealy

Title: President & Chief Executive Officer

ANNEX A – Joseph Gunnar Introduced Investors

ANNEX A-2 –List of investors introduced by another financial advisor.

Anson Advisors, Inc.
Avondale Conquest, LLC
AWM Investment Company, Inc. / Special Situations Funds
Ayrton Capital, LLC
Bortel Investment Management, LLC / Tiburon Opportunity Fund, L.P.
CPMG, Inc.
Empery Asset Management, L.P.
Esousa Holdings, LLC
Heights Capital Management, Inc.
Herald Investment Management, LTD
Hudson Bay Capital Management, L.P.
Invicta Capital Management, LLC
Lagunitas Investments
Manatuck Hill Partners, LLC
Nokomis Capital, LLC
P.A.W. Capital Partners, L.P.
Pennington Capital Management, LLC
Pinnacle Family Office, LLC
Potomac Capital Management, Inc.
SBP Management, Inc.
T. Rowe Price Associates, Inc.
Technology Opportunity Partners, L.P.
Toronado Partners, LLC
Wellscroft Investments, LLC
Wolverine Asset Management, LLC

ANNEX B

In further consideration of the agreements contained in the Agreement of which this Annex B is a part, the Company agrees to indemnify and hold harmless Joseph Gunnar, its affiliates, the respective members, directors, officers, partners, agents and employees of Joseph Gunnar, and any person controlling Joseph Gunnar or any of its affiliates (collectively, "Indemnified Persons") from and against, and the Company agrees that no Indemnified Person shall have any liability to the Company or its owners, parents, affiliates, security holders or creditors for, any losses, claims, damages or liabilities (including actions or proceedings in respect thereof) (collectively, "Liabilities") (A) related to or arising out of (i) the Company's actions or failures to act (including statements or omissions made or information provided by the Company or its agents) in connection with the Transaction or (ii) actions or failures to act by an Indemnified Person with the Company's consent or in reliance on the Company's actions or failures to act in connection with the Transaction or (B) otherwise related to or arising out of the Agreement, Joseph Gunnar's performance thereof or any other services Joseph Gunnar is asked to provide to the Company (in each case, including related activities prior to the date hereof), except that this clause (B) shall not apply to any Liabilities to the extent that they are finally determined by a court of competent jurisdiction to have resulted primarily from the gross negligence, fraud or willful misconduct of such Indemnified Person.

If such indemnification is for any reason not available or insufficient to hold an Indemnified Person harmless, the Company agrees to contribute to the Liabilities involved in such proportion as is appropriate to reflect the relative benefits received by the Company, on the one hand, and by Joseph Gunnar, on the other hand, in respect of the Agreement or, if such allocation is determined by a court of competent jurisdiction to be unavailable, in such proportion as is appropriate to reflect other equitable considerations such as the relative fault of the Company on the one hand and of Joseph Gunnar on the other hand; provided, however, that, to the extent permitted by applicable law, the Indemnified Persons shall not be responsible for expenses and Liabilities which in the aggregate are in excess of the amount of all fees actually received by Joseph Gunnar from the Company pursuant to the Agreement. Relative benefits to the Company, on the one hand, and Joseph Gunnar, on the other hand, in respect of the Agreement shall be deemed to be in the same proportion as (i) the total value received or proposed to be received by the Indemnifying Parties in connection with any financing contemplated by the Agreement, bears to (ii) all fees actually received by or committed to Joseph Gunnar in connection with the Agreement.

The Company will not permit any settlement or compromise to include, or consent to the entry of any judgment that includes, a statement as to, or an admission of, fault, culpability or a failure to act by or on behalf of an Indemnified Person, without such Indemnified Person's prior written consent, which shall not be unreasonably delayed, conditioned or withheld. If any Indemnified Person becomes involved in any capacity in any action, claim, suit, investigation or proceeding, actual or threatened, brought by or against any person, including stockholders of the Company, in connection with or as a result of the engagement or any matter referred to in the engagement the Company also agrees to reimburse such Indemnified Persons for their reasonable and documented out-of-pocket expenses (including, without limitation, reasonable legal fees and other costs and expenses incurred in connection with investigating, preparing for and responding to third party subpoenas or enforcing the engagement) as such expenses are incurred. The Company's obligations pursuant to this Annex B shall inure to the benefit of any successors, assigns, heirs and personal representatives of each Indemnified Person and are in addition to any rights that each Indemnified Person may have at common law or otherwise.

ANNEX C

BAD ACTOR DISQUALIFICATION QUESTIONNAIRE

Instructions: On September 23, 2013, the Commission issued a rule disqualifying securities offerings involving certain "felons and other 'bad actors'" from reliance on Rule 506 of Regulation D promulgated under the 1933 Act went into effect. The new rule triggers disclosure of bad actors and bad acts that occurred on or prior to September 23, 2013, and provides that bad actors/bad acts occurring after September 23, 2013 cause the disqualification from reliance on Rule 506. In order to confirm that the Company remains eligible to rely on Rule 506 and to comply with the related disclosure requirements, each director, executive officer, general partner or managing member of the company, or beneficial owner of 20% or more of the company's outstanding voting equity securities, is required to complete and execute this Bad Actor Disqualification Questionnaire (this "Questionnaire").

If you are a person described in clauses (a) or (b) above, you need to complete this Questionnaire. Please answer "Yes" or "No" with respect to each of the items set forth below. If you answer "Yes" to any of the following, please provide a detailed written description of all relevant facts and circumstances relating the applicable event, conviction, order, proceeding or action.

(1) Have you been convicted, within the prior ten years, of any felony or misdemeanor: (A) in connection with the purchase or sale of any security; (B) involving the making of any false filing with the SEC; or (C) arising out of the conduct of the business of an underwriter, broker, dealer, municipal securities dealer, investment advisor or paid solicitor of purchasers of securities? ☐ Yes ☐ No

(2) Are you subject to any order, judgment or decree of any court of competent jurisdiction, entered within the prior five years, that restrains or enjoins you from engaging or continuing to engage in any conduct or practice: (A) in connection with the purchase or sale of any security; (B) involving the making of any false filing with the SEC; or (C) arising out of the conduct of the business of an underwriter, broker, dealer, municipal securities dealer, investment advisor or paid solicitor of purchasers of securities? ☐ Yes ☐ No

(3) Are you subject to a final order of a U.S. state securities commission (or an agency or officer of a U.S. state performing like functions); a U.S. state authority that supervises or examines banks, savings associations, or credit unions; a U.S. state insurance commission (or an agency or officer of a state performing like functions); an appropriate U.S. federal banking agency; the U.S. Commodity Futures Trading Commission (the "CFTC"); or the U.S. National Credit Union Administration that: (A) bars you from: (1) association with an entity regulated by such commission, authority, agency, or officer; (2) engaging in the business of securities, insurance or banking; or (3) engaging in savings association or credit union activities; or (B) constitutes a final order based on a violation of any law or regulation that prohibits fraudulent, manipulative, or deceptive conduct entered within the last ten years?	☐ Yes	☐ No
(4) Are you subject to an order of the SEC entered pursuant to section 15(b) or 15B(c) of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or section 203(e) or (f) of the Investment Advisers Act of 1940, as amended (the "Advisers Act"), that (A) suspends or revokes your registration as a broker, dealer, municipal securities dealer or investment adviser; (B) places limitations on your activities, functions or operations; or (C) bars you from being associated with any entity or from participating in the offering of any penny stock?	☐ Yes	☐ No
(5) Are you subject to any order of the SEC entered within the last five years that orders you to cease and desist from committing or causing a violation or future violation of: (A) any scienter-based anti-fraud provision of the federal securities laws, including without limitation section 17(a)(1) of the 1933 Act, section 10(b) of the Exchange Act, and 17 CFR 240.10b-5, section 15(c)(1) of the Exchange Act and section 206(1) of the Advisers Act, or any other rule or regulation thereunder; or (B) Section 5 of the 1933?	☐ Yes	☐ No
(6) Are you suspended or expelled from membership in, or suspended or barred from association with a member of, a registered national securities exchange or a registered national or affiliated securities association for any act or omission to act constituting conduct inconsistent with just and equitable principles of trade?	☐ Yes	☐ No
(7) Have you filed (as a registrant or issuer), or were you an underwriter or were you named as an underwriter in, any registration statement or Regulation A offering statement filed with the SEC that, within the prior five years, was the subject of a refusal order, stop order, or order suspending the Regulation A exemption, or are you the subject of an investigation or proceeding to determine whether a stop order or suspension order should be issued?	☐ Yes	☐ No

(8) Are you subject to a United States Postal Service false representation order entered within the last five years, or are you subject to a temporary restraining order or preliminary injunction with respect to conduct alleged by the United States Postal Services to constitute a scheme or device for obtaining money or property through the mail by means of false representations? ☐ Yes ☐ No

(9) To the best of your knowledge, are you now the subject of any action, regulatory complaint, proceeding or other event that could result in a "yes" answer to any part of items 1-8 above? ☐ Yes ☐ No

You hereby certify, represent and warrant that each of the above statements is true and correct and agree to immediately notify the company if such information becomes inaccurate in any respect. You further agree to immediately notify the company of any action, proceeding, investigation, event, action or development that could result in a "Yes" answer to any of the statements set forth above.

By: _____

Name: _____

Date: _____

Exhibit 10.33.1

Highly Confidential

November 13, 2017

Akoustis Technologies, Inc.
9805 Northcross Center Court
Suite H
Huntersville, NC 28078

Attn: Mr. Jeffrey Shealy
President & Chief Executive Officer

ENGAGEMENT AGREEMENT PROVIDING FOR INVESTMENT BANKING SERVICES

Dear Mr. Shealy:

This letter agreement (this "Agreement") is to confirm the engagement by Akoustis Technologies, Inc. and its subsidiaries and affiliates (the "Company" or "you") of Joseph Gunnar & Co., LLC ("Joseph Gunnar") as its non-exclusive financial advisor and placement agent in connection with an institutional equity capital raise(s) ("each a Transaction" and each an "Offering").

The Offering will raise a minimum of gross proceeds of five hundred thousand dollars ($500,000) (the "Minimum Offering Amount") and a maximum of gross proceeds of fifteen million dollars ($15,000,000) (the "Maximum Offering Amount") through the sale of shares of common stock, par value $0.001 per share, of the Company (the "Common Stock"), at the Purchase Price of $5.50 per share (the "Offering Price"). The minimum subscription is twenty-seven thousand five-hundred dollars ($27,500) or five thousand shares (5,000), provided, however, that subscriptions in lesser amounts may be accepted by the Company in its sole discretion.

Placement of the Securities by the Joseph Gunnar will be made on a reasonable best efforts basis. The Company agrees and acknowledges that Joseph Gunnar is not acting as an underwriter with respect to the Offering and the Company shall determine the purchasers in the Offering in its sole discretion. The Shares will be offered by the Company to potential subscribers, which may include related parties of the Joseph Gunnar or the Company, commencing on November 13, 2017 through December 22, 2017 (the "Initial Offering Period"), which date may be extended by the Company in its sole discretion (this additional period, if any, and the Initial Offering Period shall be referred to as the "Offering Period"). The date on which the Offering is terminated shall be referred to as the "Termination Date". The closing of the Offering may be held up to ten days after the Termination Date.

Accordingly, the parties hereto agree as follows:

Section 1. Engagement of Joseph Gunnar. Joseph Gunnar's services under this Agreement will, to the extent requested and appropriate, consist of:

(a) advising you concerning the negotiations, structure, price and other terms and conditions of a Transaction;

(b) identifying and introducing potential investors and credit enhancement providers to the Company in respect of a Transaction. "Introduced Investors" shall mean a list of investors, where the Offering was made known to each listed investor.

(c) assisting with due diligence performed by Investors in respect of a Transaction; and

(d) taking such actions on your behalf as may be appropriate in Joseph Gunnar's reasonable judgment with your prior consent.

Any and all work product created by Joseph Gunnar, including but not limited to teasers, presentations, confidential information memoranda, operating and valuation models, and target investor lists shall not be distributed to any third party without the Company receiving express written consent of Joseph Gunnar prior to such distribution.

The Company acknowledges that Joseph Gunnar and its affiliates are in the business of providing investment banking services (of all types contemplated by this agreement) to others. Nothing herein contained shall be construed to limit or restrict Joseph Gunnar or its affiliates in conducting such business with respect to others or in rendering such advice to others.

Section 2. Compensation. As consideration for Joseph Gunnar's agreement to perform the services described in this Agreement, the Company agrees to pay Joseph Gunnar the following fees on the closing date of each Transaction ("Transaction Fees"):

A. Cash Success Fees:

i. *For gross proceeds of less than $3,000,000 from Joseph Gunnar Introduced:* 7.0% of the gross proceeds paid or payable for equity or equity-linked securities issued by the Company, or

ii. *In the event Joseph Gunnar places $3,000,000 or more with Joseph Gunnar Introduced Investors:* 8.0% of the entire gross proceeds paid or payable for equity or equity-linked securities issued by the Company,

iii. Any aggregated proceeds closed by Joseph Gunnar prior to November 30, 2017, excluding aggregate gross proceeds associated with (i) any director, officer, or employee of the Company, (ii) those from Katalyst, (iii) those from Drexel Hamilton, OR (iv) those from investors listed in Annex A-2, shall be subject to a 1% cash fee bonus to Joseph Gunnar.

B. Warrant Success Fees:

i. the issuance to Joseph Gunnar of warrants (the "Placement Agent Warrants") to purchase a number of shares of the Company's common stock equal to (i) 7.0% of the aggregate gross proceeds of the Transaction. The exercise price will be commensurate with investor warrants, or in the event of no investor warrants, an exercise price equal to 120% of the closing price of the Company's common stock on the day immediately preceding the closing date of the final Transaction contemplated by this Agreement

ii. Joseph Gunnar will not be due any warrants related to investors listed on Annex A-2.;

The Placement Agent Warrants will be issued on the closing date of the last Transaction contemplated by this Agreement. The Placement Agent Warrants (i) shall not be exercisable until 6 months after the date of issuance, (ii) shall have a term of five-years and 6 months, (iii) shall include customary piggyback registration rights with respect to the shares underlying them (it being understood and agreed that the Company shall have no obligation to register or list the Placement Agent Warrants), and (iv) containing such other terms and conditions as included in any warrants issued to investors. At Joseph Gunnar's option and upon Joseph Gunnar's written instructions to the Company, the Company shall issue all or a portion of any Placement Agent Warrants under this Agreement directly to specified Gunnar employees. It is agreed that Joseph Gunnar shall bear sole responsibility with respect to compliance with applicable laws and regulations related to (i) the payment of any portion of the Success Fees to an assisting broker dealers or any other person, and (ii) the issuance of the Placement Agent Warrants to persons other than Joseph Gunnar (including without limitation with regulations governing the sharing of fee-based compensation), and that the Company shall not be liable for (or to indemnify any party with respect to) any actions or proceedings related to the payment of fees or the issuance of the Placement Agent Warrants to any such persons. If at any time no registration statement including the shares underlying the Placement Agent Warrants is effective, the Company shall prepare or cause to be prepared, at its expense, any documentation reasonably requested by the Company's transfer agent relating to the proposed transfer of such underlying shares, including but not limited to the Rule 144 comfort letter; provided, that the Company shall have no obligation with respect to any shares with respect to which the provisions of Rule 144 under the Securities Act of 1933, as amended, are not available.

It is agreed and understood that Joseph Gunnar will, at closing, be compensated directly from closing escrow via wire transfer. You agree that, once paid, the fees or any part thereof payable hereunder will not be refundable, absent a finding of fraud or willful misconduct in relation to this Agreement by Joseph Gunnar by a court or tribunal or competent jurisdiction, and such fees shall not be subject to reduction by way of setoff or counterclaim absent a finding of fraud or willful misconduct in relation to this Agreement by Joseph Gunnar by a court or tribunal or competent jurisdiction.

The Company agrees that it shall not enter into any agreement with a Joseph Gunnar Introduced Investor that (i) does not require Joseph Gunnar to be paid its Transaction Fees in full on the closing date of the initial Transaction and any subsequent Transactions in strict accordance with provision contained in this Agreement and (ii) materially conflicts with the provisions of this Agreement. The Company may, in its sole discretion, accept or reject, in whole or in part, any prospective investment in the Transaction or allot to any prospective subscriber less than the number of securities such subscriber wishes to purchase.

Section 3. Expenses; Payments. Whether or not any Transaction is consummated or this Agreement is terminated or expires, the Company agrees, upon request, but no less frequently than monthly, to reimburse Joseph Gunnar promptly for all reasonable and documented out-of-pocket costs and expenses (including, without limitation, the reasonable fees, disbursements and other charges of counsel) incurred in connection with the preparation of documents or other matters relating to the Transaction, provided that Joseph Gunnar shall seek prior written approval from the Company for all expenses in aggregate in excess of $10,000.

All fees and expenses payable under this agreement are payable in U.S. dollars in immediately available funds. All fees, expenses and other payments under this agreement shall be paid without giving effect to any withholding or deduction of any tax or similar governmental assessment.

Section 4. Information. You agree that you will not and will cause your affiliates not to disclose this Agreement, the contents hereof or the activities of Joseph Gunnar pursuant hereto, directly or indirectly, to any person without the prior written approval of Joseph Gunnar, except that the Company may disclose this Agreement and the contents hereof (i) to its directors, officers, members, direct or indirect equity holders, counsel and professional advisors, in each case on a "need-to-know" basis (in which case the Company will (x) inform any such persons of the confidentiality obligations contained herein and (y) remain responsible for any breaches of any such obligations by any such persons) and (ii) other than to the extent covered by the preceding clause (i), as required by applicable law or regulation or compulsory legal, judicial, administrative or regulatory process (in which case the Company will inform any such persons of the confidentiality obligations contained herein). The obligations of the Company pursuant to this paragraph shall survive any expiration or termination of this agreement or Joseph Gunnar's engagement hereunder. Notwithstanding anything to the contrary contained in this Agreement, the Company (and each employee, representative or other agent of the Company) may disclose to any and all persons, without limitation of any kind, the tax treatment and tax structure of the transactions contemplated by this Agreement and all materials of any kind (including opinions or other tax analyses) that are provided to the Company relating to such tax treatment and structure.

In connection with Joseph Gunnar's engagement, the Company will actively assist Joseph Gunnar in achieving a placement of the Transaction that is reasonably satisfactory to the Company in the Company's sole discretion. Such assistance shall include (a) furnishing to, or causing to be furnished to, Joseph Gunnar such information concerning the Company that Joseph Gunnar and the Company may reasonably deem necessary or appropriate to complete such distribution (including, but not limited to, financial projections) (the "Information"); (b) making reasonably available your officers, directors, employees, accountants, counsel and other representatives (collectively, the "Representatives"); (c) using commercially reasonable efforts to ensure that the distribution efforts of Joseph Gunnar benefit materially from your existing investor relationships and your existing banking relationships (without jeopardizing the anticipated financial benefits of identifying new investors); and (d) otherwise reasonably assisting Joseph Gunnar in its distribution efforts, including by making presentations regarding the business and affairs of the Company and its subsidiaries, as appropriate, at one or more one-on-one meetings of prospective Investors that have agreed to mutually acceptable confidentiality arrangements. In performing its services hereunder, Joseph Gunnar shall be entitled to rely upon and shall not be responsible for the accuracy or completeness of information supplied to it by the Company or any of its Representatives and shall not be responsible for conducting any appraisal of assets or liabilities.

The Company represents and warrants to Joseph Gunnar that all Information relating to the Company or which the Company provides in writing (collectively, the "Materials") will be materially complete and correct. The Company further represents and warrants that any projections provided by it to Joseph Gunnar will have been prepared in good faith and will be based upon assumptions, which, in light of the circumstances under which they are made, are reasonable. The Company recognizes and confirms that Joseph Gunnar (i) will use and rely primarily on the Materials and on information available from generally recognized public sources in performing the services contemplated by this Agreement without having independently verified the same; (ii) is authorized to transmit to any prospective investor the Materials and other legal documentation supplied to Joseph Gunnar for transmission to parties that have entered into a customary form of confidentiality agreement (including a "click-through" on a secure website) by or on behalf of the Company; (iii) does not assume responsibility for the accuracy or completeness of the Materials and such other information; (iv) will not make an appraisal of the Company; and (v) retains the right to continue to perform due diligence during the course of its engagement hereunder to the extent that it is reasonably necessary for it to perform the services contemplated hereby (it being understood that Joseph Gunnar will not be authorized to act as an initial purchaser or underwriter but will merely be acting as a placement agent without underwriter liability under the Securities Act of 1933).

In connection with Joseph Gunnar's engagement, for all Transactions reasonably satisfactory to the Company (in the sole discretion of the Company), it is understood and agreed that Joseph Gunnar will manage and control all aspects of the placement of any Transaction in consultation with you, including decisions as to the selection of prospective Investors, when commitments will be accepted and the final allocations of the commitments among the Investors (which shall be done solely with the Company's approval). It is understood that no Investor investing in any Transaction will receive compensation from you in order to obtain its commitment, except as contemplated herein, including upfront fees paid to all Investors to ensure a successful placement of any Transaction, or as otherwise directed by Joseph Gunnar.

Section 5. Public Announcements. The Company acknowledges that Joseph Gunnar may, at its option and expense and after the Closing Date or the consummation of any Transaction, place announcements and advertisements describing Joseph Gunnar's role in such transaction and such other information as is publicly disclosed (which may include the reproduction of the Company's logo and a hyperlink to the Company's website on Joseph Gunnar's website). Furthermore, if requested by Joseph Gunnar, the Company shall include a mutually acceptable reference to Joseph Gunnar in any press release or other public announcement made by the Company regarding the matters described in this agreement.

Section 6. Indemnity. Since Joseph Gunnar will be acting on behalf of the Company in connection with this engagement, the Company and Joseph Gunnar agree to the indemnity provisions and other matters set forth in Annex B, which is incorporated by reference into this agreement and is an integral part hereof. The obligations of the Company pursuant to Annex B shall survive any expiration or termination of this agreement or Joseph Gunnar's engagement hereunder.

Section 7. Term and Termination. Unless otherwise agreed to in writing by the parties hereto, this Agreement shall terminate upon the first to occur of: (i) the six (6) month anniversary of the date hereof; (ii) the Final Closing; or (iii) an Early Termination as defined in the Section 7 below (the "Term"). Joseph Gunnar's engagement hereunder may be terminated by either Joseph Gunnar or the Company at any time upon thirty (30) days' prior written notice thereof to the other Party. Upon any termination of this Agreement, the obligations of the parties hereunder shall terminate, except for their obligations under Section 4 (with respect to confidentiality), this Section 7, any outstanding obligations under Section 2 and Sections 3, 4, 6, 8-13. If within the three (3) months following the termination of this Agreement by the Company, the Company or any of its subsidiaries or affiliates consummates any Transaction with a Joseph Gunnar Introduced Investor as included on Annex A as amended from time to time in writing, including email, Joseph Gunnar shall be entitled to payment in full of the applicable fees and the benefit of the other provisions described in Section 2 of this Agreement with respect to such transaction or transactions. If within the six (6) months following the termination of this Agreement by the Company if the Company or any of its subsidiaries or affiliates consummates any Transaction with a Joseph Gunnar Introduced Investor who actually participates in the Transaction, as included on Annex A, contemplated by this Agreement, Joseph Gunnar shall be entitled to payment in full of the applicable fees and the benefit of the other provisions described in Section 2 of this Agreement with respect to such transaction or transactions. The three (3) and six (6) month periods referred to in the preceding two sentences shall collectively be referred to as the "Tail Period" in this Agreement. Joseph Gunnar will provide the Company with a completed Annex A for Joseph Gunnar within five (5) days of the Final Closing. Joseph Gunnar agrees and acknowledges that the Company will have final approval on Annex A submitted by Joseph Gunnar.

Section 8. Late Payment Fee. Any amounts due Joseph Gunnar pursuant to this Agreement that are not paid on the due date specified herein shall accrue interest thereon at the rate of 1.5% per month, compounded monthly until paid in-full.

Section 9. Non-Circumvention. During the term of this Agreement and for the Tail Period, unless otherwise authorized by Joseph Gunnar in a specific written consent, the Company will not, and Company will cause each of its affiliates and representatives not to initiate, maintain contact to discuss or attempt to enter into or enter into (i) a Transaction with any Joseph Gunnar Introduced Investor without the active ongoing involvement of Joseph Gunnar and (ii) any other transaction not contemplated in this Agreement with a Joseph Gunnar Introduced Investor without first entering into a compensation agreement with Joseph Gunnar in respect of any such transactions.

Section 10. Required Notices and Disclosures. The Company shall provide written notice and disclosure to Joseph Gunnar during the term of this Agreement and for the Tail Period with respect to any of the following events as follows:

(a) within three (3) days of the receipt of a term sheet or commitment letter by the Company from a party with respect to any Transaction or from any Joseph Gunnar Introduced Investor with respect to any other transaction not contemplated under this Agreement. Such notice will include a copy of such term sheet or commitment letter; and

(b) no less than five (5) days prior to the expected receipt of funds by the Company or the closing of any transaction with a Joseph Gunnar Introduced Investor so that Joseph Gunnar can prepare and deliver an invoice for payment to the Company. Such notice will include the amount and expected date of receipt of funds to be received on account of a transaction.

All notices to Joseph Gunnar hereunder shall be in writing (including facsimile transmission) and shall be sent to:

Eric Lord
Joseph Gunnar & Co., LLC
30 Broad Street, 11th Fl
New York, NY 10004
elord@jgunnar.com

Section 11. Acknowledgements. The Company acknowledges that Joseph Gunnar and its affiliates are involved in a wide range of banking, investment banking, private banking, private equity, asset management and other investment and financial businesses and services, both for its own account and for the accounts of clients and customers. Joseph Gunnar and its affiliates provide a full range of securities services, including securities trading and brokerage activities. Joseph Gunnar and its affiliates may acquire, hold or sell, for its own accounts and the accounts of customers, equity, debt and other securities and financial instruments (including bank loans and other obligations) of the Company and any other company that may be involved in the transactions and other matters contemplated by this Agreement, as well as provide investment banking and other financial services to such companies. Joseph Gunnar and its affiliates may have interests, or be engaged in a broad range of transactions involving interests, that differ from those of the Company. The Company acknowledges and agrees that Joseph Gunnar has no obligation to disclose such interests or transactions (or information relating thereto) to the Company.

The Company expressly acknowledges and agrees that Joseph Gunnar's obligations hereunder are on a reasonable best efforts basis only and that the execution of this Agreement does not constitute a commitment by Joseph Gunnar and its affiliates to purchase any portion of any Transaction and does not ensure the successful placement of any Transaction or any portion thereof or the success of Joseph Gunnar or its affiliates with respect to securing any other financing on behalf of the Company.

The Company further acknowledges and agrees that Joseph Gunnar has been retained solely to provide the services set forth in this Agreement and that no fiduciary or agency relationship between the Company and Joseph Gunnar has been created in respect of Joseph Gunnar's engagement hereunder, regardless of whether Joseph Gunnar has advised or is advising the Company on other matters. In connection with this engagement, Joseph Gunnar is acting as an independent contractor, with obligations owing solely to the Company and not in any other capacity.

The Company understands that Joseph Gunnar is not undertaking to provide any legal, accounting or tax advice in connection with this agreement. Joseph Gunnar shall not be responsible for the underlying business decision of the Company to effect the transactions contemplated by this Agreement or for the advice or services provided by any of the Company's other advisors or contractors.

Section 12. Miscellaneous. This Agreement shall be binding upon and inure to the benefit of the Company, Joseph Gunnar and their respective successors. Except as contemplated by Annex B, this agreement is not intended to confer rights upon any persons not a party hereto (including security holders, employees or creditors of the Company). This Agreement constitutes the entire agreement between the parties and supersedes all prior agreements, both written and oral, with respect to the subject matter hereof, and no modification of this Agreement or waiver of the terms and conditions contained herein shall be binding upon the parties hereto unless approved in writing by each party. If any term, provision, covenant or restriction herein (including Annex B) is held by a court of competent jurisdiction to be invalid, void or unenforceable or against public policy, the remainder of the terms, provisions and restrictions contained herein shall remain in full force and effect and shall in no way be modified or invalidated.

This Agreement may be executed in counterparts, each of which will be deemed to be an original, but all of which taken together will constitute one and the same instrument. Delivery of an executed counterpart of a signature page to this Agreement by facsimile or by electronic ".pdf" transmission shall be effective as delivery of a manually signed counterpart.

Section 13. Governing Law; Waiver of Jury Trial. All aspects of the relationship created by this agreement or the engagement hereunder, any other agreements relating to the engagement hereunder and all claims or causes of action (whether in contract, tort or otherwise) that may be based upon, arise out of or relate to this agreement or the engagement hereunder shall be governed by and construed in accordance with the laws of the State of New York, applicable to contracts made and to be performed therein and, in connection therewith. The parties consent to the exclusive jurisdiction of the courts located in New York County, New York, in connection with any claim or dispute relating to this Agreement or any services or advice provided hereunder. The prevailing party in any such litigation shall be entitled to recover its attorney's fees and costs. Notwithstanding the foregoing, solely for purposes of enforcing the Company's obligations under Annex B, the Company consents to personal jurisdiction, service and venue in any court proceeding in which any claim or cause of action relating to or arising out of this agreement or the engagement hereunder is brought by or against any Indemnified Person. Joseph Gunnar AND THE COMPANY EACH HEREBY AGREES TO WAIVE ANY RIGHT TO TRIAL BY JURY WITH RESPECT TO ANY CLAIM, COUNTER CLAIM OR ACTION ARISING OUT OF OR RELATING TO THIS AGREEMENT OR THE ENGAGEMENT HEREUNDER.

(the rest of page intentionally blank – signature page follows)

We are delighted to accept this engagement and look forward to working with you on this assignment. Please confirm your agreement with the foregoing by signing and returning to us the enclosed copy of this agreement.

Very truly yours,

JOSEPH GUNNAR & CO., LLC

By: /s/ Eric Lord

Name: Eric Lord

Title: Head of Investment Banking/ Underwritings

Accepted and agreed to as of the date first written above:

AKOUSTIS TECHNOLOGIES, INC.

By: /s/ Jeffrey Shealy

Name: Jeffrey Shealy

Title: President & Chief Executive Officer

ANNEX A – Joseph Gunnar Introduced Investors

ANNEX A-2 –List of investors introduced by another financial advisor.

Anson Advisors, Inc.
Avondale Conquest, LLC
AWM Investment Company, Inc. / Special Situations Funds
Ayrton Capital, LLC
Bortel Investment Management, LLC / Tiburon Opportunity Fund, L.P.
CPMG, Inc.
Empery Asset Management, L.P.
Esousa Holdings, LLC
Heights Capital Management, Inc.
Herald Investment Management, LTD
Hudson Bay Capital Management, L.P.
Invicta Capital Management, LLC
Lagunitas Investments
Manatuck Hill Partners, LLC
Nokomis Capital, LLC
P.A.W. Capital Partners, L.P.
Pennington Capital Management, LLC
Pinnacle Family Office, LLC
Potomac Capital Management, Inc.
SBP Management, Inc.
T. Rowe Price Associates, Inc.
Technology Opportunity Partners, L.P.
Toronado Partners, LLC
Wellscroft Investments, LLC
Wolverine Asset Management, LLC

ANNEX B

In further consideration of the agreements contained in the Agreement of which this Annex B is a part, the Company agrees to indemnify and hold harmless Joseph Gunnar, its affiliates, the respective members, directors, officers, partners, agents and employees of Joseph Gunnar, and any person controlling Joseph Gunnar or any of its affiliates (collectively, "Indemnified Persons") from and against, and the Company agrees that no Indemnified Person shall have any liability to the Company or its owners, parents, affiliates, security holders or creditors for, any losses, claims, damages or liabilities (including actions or proceedings in respect thereof) (collectively, "Liabilities") (A) related to or arising out of (i) the Company's actions or failures to act (including statements or omissions made or information provided by the Company or its agents) in connection with the Transaction or (ii) actions or failures to act by an Indemnified Person with the Company's consent or in reliance on the Company's actions or failures to act in connection with the Transaction or (B) otherwise related to or arising out of the Agreement, Joseph Gunnar's performance thereof or any other services Joseph Gunnar is asked to provide to the Company (in each case, including related activities prior to the date hereof), except that this clause (B) shall not apply to any Liabilities to the extent that they are finally determined by a court of competent jurisdiction to have resulted primarily from the gross negligence, fraud or willful misconduct of such Indemnified Person.

If such indemnification is for any reason not available or insufficient to hold an Indemnified Person harmless, the Company agrees to contribute to the Liabilities involved in such proportion as is appropriate to reflect the relative benefits received by the Company, on the one hand, and by Joseph Gunnar, on the other hand, in respect of the Agreement or, if such allocation is determined by a court of competent jurisdiction to be unavailable, in such proportion as is appropriate to reflect other equitable considerations such as the relative fault of the Company on the one hand and of Joseph Gunnar on the other hand; provided, however, that, to the extent permitted by applicable law, the Indemnified Persons shall not be responsible for expenses and Liabilities which in the aggregate are in excess of the amount of all fees actually received by Joseph Gunnar from the Company pursuant to the Agreement. Relative benefits to the Company, on the one hand, and Joseph Gunnar, on the other hand, in respect of the Agreement shall be deemed to be in the same proportion as (i) the total value received or proposed to be received by the Indemnifying Parties in connection with any financing contemplated by the Agreement, bears to (ii) all fees actually received by or committed to Joseph Gunnar in connection with the Agreement.

The Company will not permit any settlement or compromise to include, or consent to the entry of any judgment that includes, a statement as to, or an admission of, fault, culpability or a failure to act by or on behalf of an Indemnified Person, without such Indemnified Person's prior written consent, which shall not be unreasonably delayed, conditioned or withheld. If any Indemnified Person becomes involved in any capacity in any action, claim, suit, investigation or proceeding, actual or threatened, brought by or against any person, including stockholders of the Company, in connection with or as a result of the engagement or any matter referred to in the engagement the Company also agrees to reimburse such Indemnified Persons for their reasonable and documented out-of-pocket expenses (including, without limitation, reasonable legal fees and other costs and expenses incurred in connection with investigating, preparing for and responding to third party subpoenas or enforcing the engagement) as such expenses are incurred. The Company's obligations pursuant to this Annex B shall inure to the benefit of any successors, assigns, heirs and personal representatives of each Indemnified Person and are in addition to any rights that each Indemnified Person may have at common law or otherwise.

ANNEX C

BAD ACTOR DISQUALIFICATION QUESTIONNAIRE

Instructions: On September 23, 2013, the Commission issued a rule disqualifying securities offerings involving certain "felons and other 'bad actors'" from reliance on Rule 506 of Regulation D promulgated under the 1933 Act went into effect. The new rule triggers disclosure of bad actors and bad acts that occurred on or prior to September 23, 2013, and provides that bad actors/bad acts occurring after September 23, 2013 cause the disqualification from reliance on Rule 506. In order to confirm that the Company remains eligible to rely on Rule 506 and to comply with the related disclosure requirements, each director, executive officer, general partner or managing member of the company, or beneficial owner of 20% or more of the company's outstanding voting equity securities, is required to complete and execute this Bad Actor Disqualification Questionnaire (this "Questionnaire").

If you are a person described in clauses (a) or (b) above, you need to complete this Questionnaire. Please answer "Yes" or "No" with respect to each of the items set forth below. If you answer "Yes" to any of the following, please provide a detailed written description of all relevant facts and circumstances relating the applicable event, conviction, order, proceeding or action.

(1) Have you been convicted, within the prior ten years, of any felony or misdemeanor: (A) in connection with the purchase or sale of any security; (B) involving the making of any false filing with the SEC; or (C) arising out of the conduct of the business of an underwriter, broker, dealer, municipal securities dealer, investment advisor or paid solicitor of purchasers of securities? ☐ Yes ☐ No

(2) Are you subject to any order, judgment or decree of any court of competent jurisdiction, entered within the prior five years, that restrains or enjoins you from engaging or continuing to engage in any conduct or practice: (A) in connection with the purchase or sale of any security; (B) involving the making of any false filing with the SEC; or (C) arising out of the conduct of the business of an underwriter, broker, dealer, municipal securities dealer, investment advisor or paid solicitor of purchasers of securities? ☐ Yes ☐ No

(3) Are you subject to a final order of a U.S. state securities commission (or an agency or officer of a U.S. state performing like functions); a U.S. state authority that supervises or examines banks, savings associations, or credit unions; a U.S. state insurance commission (or an agency or officer of a state performing like functions); an appropriate U.S. federal banking agency; the U.S. Commodity Futures Trading Commission (the "CFTC"); or the U.S. National Credit Union Administration that: (A) bars you from: (1) association with an entity regulated by such commission, authority, agency, or officer; (2) engaging in the business of securities, insurance or banking; or (3) engaging in savings association or credit union activities; or (B) constitutes a final order based on a violation of any law or regulation that prohibits fraudulent, manipulative, or deceptive conduct entered within the last ten years?	☐ Yes	☐ No
(4) Are you subject to an order of the SEC entered pursuant to section 15(b) or 15B(c) of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or section 203(e) or (f) of the Investment Advisers Act of 1940, as amended (the "Advisers Act"), that (A) suspends or revokes your registration as a broker, dealer, municipal securities dealer or investment adviser; (B) places limitations on your activities, functions or operations; or (C) bars you from being associated with any entity or from participating in the offering of any penny stock?	☐ Yes	☐ No
(5) Are you subject to any order of the SEC entered within the last five years that orders you to cease and desist from committing or causing a violation or future violation of: (A) any scienter-based anti-fraud provision of the federal securities laws, including without limitation section 17(a)(1) of the 1933 Act, section 10(b) of the Exchange Act, and 17 CFR 240.10b-5, section 15(c)(1) of the Exchange Act and section 206(1) of the Advisers Act, or any other rule or regulation thereunder; or (B) Section 5 of the 1933?	☐ Yes	☐ No
(6) Are you suspended or expelled from membership in, or suspended or barred from association with a member of, a registered national securities exchange or a registered national or affiliated securities association for any act or omission to act constituting conduct inconsistent with just and equitable principles of trade?	☐ Yes	☐ No
(7) Have you filed (as a registrant or issuer), or were you an underwriter or were you named as an underwriter in, any registration statement or Regulation A offering statement filed with the SEC that, within the prior five years, was the subject of a refusal order, stop order, or order suspending the Regulation A exemption, or are you the subject of an investigation or proceeding to determine whether a stop order or suspension order should be issued?	☐ Yes	☐ No

(8) Are you subject to a United States Postal Service false representation order entered within the last five years, or are you subject to a temporary restraining order or preliminary injunction with respect to conduct alleged by the United States Postal Services to constitute a scheme or device for obtaining money or property through the mail by means of false representations? ☐ Yes ☐ No

(9) To the best of your knowledge, are you now the subject of any action, regulatory complaint, proceeding or other event that could result in a "yes" answer to any part of items 1-8 above? ☐ Yes ☐ No

You hereby certify, represent and warrant that each of the above statements is true and correct and agree to immediately notify the company if such information becomes inaccurate in any respect. You further agree to immediately notify the company of any action, proceeding, investigation, event, action or development that could result in a "Yes" answer to any of the statements set forth above.

By: _____

Name: _____

Date: _____

Exhibit 10.33.2

Highly Confidential

December 8, 2017

Akoustis Technologies, Inc.
9805 Northcross Center Court
Suite H
Huntersville, NC 28078

Attn: Mr. Jeffrey Shealy
President and Chief Executive Officer

FIRST AMENDMENT TO ENGAGEMENT AGREEMENT PROVIDING FOR INVESTMENT BANKING SERVICES

Dear Mr. Shealy:

This letter ("First Amendment") hereby amends the Engagement Agreement Providing for Investment Banking Services (the "Engagement") dated November 13, 2017 between Akoustis Technologies, Inc. and Joseph Gunnar & Co., LLC. As between the parties this amendment letter shall be effective as of December 7, 2017.

This First Amendment hereby amends and restates the third paragraph of Section 4 as follows:

> The Company represents and warrants to Joseph Gunnar that all Information relating to the Company or which the Company provides in writing (collectively, the "Materials") will be materially complete and correct. Joseph Gunnar agrees that it will not and will cause its affiliates not to disclose the Materials, this Agreement, the contents thereof or the activities of the Company pursuant hereto, directly or indirectly, to any person without the prior written approval of the Company, except that Joseph Gunnar may disclose the Materials (i) to any prospective investor that has entered into a customary form of confidentiality agreement (including a "click-through" on a secure website) by or on behalf of the Company and (ii) as required by applicable law or regulation or compulsory legal, judicial, administrative or regulatory process (in which case Joseph Gunnar will inform any such persons of the confidentiality obligations contained herein). The obligations of Joseph Gunnar pursuant to this paragraph shall survive any expiration or termination of this agreement or Joseph Gunnar's engagement hereunder. The Company represents and warrants that any projections provided by it to Joseph Gunnar will have been prepared in good faith and will be based upon assumptions, which, in light of the circumstances under which they are made, are reasonable. The Company recognizes and confirms that Joseph Gunnar (i) will use and rely primarily on the Materials and on information available from generally recognized public sources in performing the services contemplated by this Agreement without having independently verified the same; (ii) is authorized to transmit to any prospective investor the Materials and other legal documentation supplied to Joseph Gunnar for transmission to parties that have entered into a customary form of confidentiality agreement (including a "click-through" on a secure website) by or on behalf of the Company; (iii) does not assume responsibility for the accuracy or completeness of the Materials and such other information; (iv) will not make an appraisal of the Company; and (v) retains the right to continue to perform due diligence during the course of its engagement hereunder to the extent that it is reasonably necessary for it to perform the services contemplated hereby (it being understood that Joseph Gunnar will not be authorized to act as an initial purchaser or underwriter but will merely be acting as a placement agent without underwriter liability under the Securities Act of 1933).

All other provisions of the Engagement shall remain unchanged.

(intentionally blank, signature page to follow)

IN WITNESS WHEREOF, this First Amendment has been executed on the date first above written.

Very truly yours,

JOSEPH GUNNAR & CO., LLC

By: /s/ Eric Lord

Name: Eric Lord

Title: Head of Investment Banking/Underwritings

Accepted and agreed to as of the date first written above:

AKOUSTIS TECHNOLOGIES, INC.

By: /s/ John T. Kurtzweil

Name: John T. Kurtzweil

Title: Chief Financial Officer

Exhibit 10.34

WARRANT

NEITHER THE SECURITIES REPRESENTED HEREBY NOR THE SECURITIES ISSUABLE UPON EXERCISE OF THESE SECURITIES HAVE BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "*SECURITIES ACT*"), OR UNDER THE SECURITIES LAWS OF ANY STATES. THESE SECURITIES ARE SUBJECT TO RESTRICTIONS ON TRANSFERABILITY AND RESALE AND MAY NOT BE TRANSFERRED OR RESOLD EXCEPT AS PERMITTED UNDER THE SECURITIES ACT AND THE APPLICABLE STATE SECURITIES LAWS, PURSUANT TO REGISTRATION OR EXEMPTION THEREFROM. UNLESS SOLD PURSUANT TO AN EFFECTIVE REGISTRATION STATEMENT UNDER THE SECURITIES ACT, THE ISSUER OF THESE SECURITIES MAY REQUIRE AN OPINION OF COUNSEL IN FORM AND SUBSTANCE SATISFACTORY TO THE ISSUER TO THE EFFECT THAT ANY PROPOSED TRANSFER OR RESALE IS IN COMPLIANCE WITH THE SECURITIES ACT AND ANY APPLICABLE STATE SECURITIES LAWS.

Akoustis Technologies, Inc.

WARRANT

Warrant No. _____

Original Issue Date:
December 15, 2017

Akoustis Technologies, Inc., a Delaware corporation (the "*Company*"), hereby certifies that, for value received, [_____] or its registered assigns (the "*Holder*"), is entitled to purchase from the Company up to a total of [_____] shares of Common Stock (each such share, a "*Warrant Share*" and all such shares, the "*Warrant Shares*"), at any time and from time to time from and after the Original Issue Date and through and including June 16, 2023 (the "*Expiration Date*"), and subject to the following terms and conditions:

1. Definitions. As used in this Warrant, the following terms shall have the respective definitions set forth in this Section 1. Capitalized terms that are used and not defined in this Warrant that are defined in the Agreement (as defined below) shall have the respective definitions set forth in the Agreement.

"*Agreement*" means the engagement agreement, dated [_____], by and between the Company and [_____].

"*Brokers Warrants*" means warrants, including this Warrant, to purchase shares of Common Stock, which warrants were issued pursuant to the Agreement.

"*Closing Price*" means, for any date of determination, the price determined by the first of the following clauses that applies: (i) if the Common Stock is then listed or quoted on a Trading Market, the closing bid price per share of the Common Stock for such date (or the nearest preceding date) on such market; (ii) if prices for the Common Stock are then quoted on the OTC Bulletin Board, the closing bid price per share of the Common Stock for such date (or the nearest preceding date) so quoted; (iii) if prices for the Common Stock are then reported in the OTC Markets, the most recent bid price per share of the Common Stock so reported; or (iv) in all other cases, the fair market value of a share of Common Stock as determined by an independent qualified appraiser selected in good faith and paid for by the Company.

"*Common Stock*" means the common stock of the Company, par value $0.001 per share, and any securities into which such common stock may hereafter be reclassified.

"*Exercise Price*" means $[5.50][8.16], subject to adjustment in accordance with Section 9.

"*Fundamental Transaction*" means any of the following: (i) the Company effects any merger or consolidation of the Company with or into another person, (ii) the Company effects any sale of all or substantially all of its assets in one or a series of related transactions, (iii) any tender offer or exchange offer (whether by the Company or another person) is completed pursuant to which holders of Common Stock are permitted to tender or exchange their shares for other securities, cash or property, or (iv) the Company effects any reclassification of the Common Stock or any compulsory share exchange pursuant to which the Common Stock is effectively converted into or exchanged for other securities, cash or property.

"*Original Issue Date*" means the Original Issue Date first set forth on the first page of this Warrant or its predecessor instrument.

"*Private Placement"* means the private placement offering described in the Agreement of up to 2.8 Million shares of Common Stock, at a price of $5.50 per share for the Company's directors, executive officers, and other employees and $5.50 per share for all other investors, for maximum aggregate gross proceeds of up to $15 Million.

"*Registration Rights Agreement*" means the Registration Rights Agreement, dated November 16, 2017, as such agreement may be amended from time to time, to which the Company and the Holder are parties.

"*Trading Day*" means (i) a day on which the Common Stock is traded on a Trading Market (other than the OTC Bulletin Board), or (ii) if the Common Stock is not listed on a Trading Market (other than the OTC Bulletin Board), a day on which the Common Stock is traded in the over-the-counter market, as reported by the OTC Bulletin Board, or (iii) if the Common Stock is not quoted on any Trading Market, a day on which the Common Stock is quoted in the over-the-counter market as reported by the OTC Markets (or any similar organization or agency succeeding to its functions of reporting prices); provided, that in the event that the Common Stock is not listed or quoted as set forth in clauses (i), (ii) and (iii) hereof, then Trading Day shall mean a business day.

"*Trading Market*" means whichever of the New York Stock Exchange, NYSE MKT, the NASDAQ Global Select Market, the NASDAQ Global Market, the NASDAQ Capital Market or the OTC Bulletin Board on which the Common Stock is listed or quoted for trading on the date in question.

2. Registration of Warrant. The Company shall register this Warrant upon records to be maintained by the Company for that purpose (the "*Warrant Register*"), in the name of the record Holder hereof from time to time. The Company may deem and treat the registered Holder of this Warrant as the absolute owner hereof for the purpose of any exercise hereof or any distribution to the Holder, and for all other purposes, absent actual notice to the contrary.

3. Registration of Transfers. The Company shall register the transfer of any portion of this Warrant in the Warrant Register, upon surrender of this Warrant, with the Form of Assignment attached hereto duly completed and signed, to the Company at its address specified herein. Upon any such registration or transfer, a new Warrant to purchase Common Stock, in substantially the form of this Warrant (any such new Warrant, a "*New Warrant*"), evidencing the portion of this Warrant so transferred shall be issued to the transferee and a New Warrant evidencing the remaining portion of this Warrant not so transferred, if any, shall be issued to the transferring Holder. The acceptance of the New Warrant by the transferee thereof shall be deemed the acceptance by such transferee of all of the rights and obligations of a holder of a Warrant.

4. Exercise and Duration of Warrants.

(a) Subject to the provisions of Section 15 hereof, this Warrant shall be exercisable by the registered Holder in whole at any time and in part from time to time after June 16, 2018, through and including the Expiration Date. No exercise of this Warrant shall be effective until the registered Holder shall have delivered to the Company (i) the Notice of Exercise attached hereto, completed to the Company's satisfaction, and (ii) the Exercise Price, in immediately available funds, with respect to the number of Warrant Shares to which the Notice of Exercise applies. At 5:30 p.m., Eastern time on the Expiration Date, the portion of this Warrant not exercised prior thereto shall be and become void and of no value.

(b) Notwithstanding anything to the contrary contained herein, the number of Warrant Shares that may be acquired by the Holder upon any exercise of this Warrant (or otherwise in respect hereof) shall be limited to the extent necessary to insure that, following such exercise (or other issuance), the total number of shares of Common Stock then beneficially owned by such Holder and its affiliates (as defined under Rule 144, "*Affiliates*") and any other persons whose beneficial ownership of Common Stock would be aggregated with the Holder's for purposes of Section 13(d) of the Exchange Act, does not exceed 4.999% of the total number of issued and outstanding shares of Common Stock (including for such purpose the shares of Common Stock issuable upon such exercise). For such purposes, beneficial ownership shall be determined in accordance with Section 13(d) of the Exchange Act and the rules and regulations promulgated thereunder. This provision shall not restrict the number of shares of Common Stock which a Holder may receive or beneficially own in order to determine the amount of securities or other consideration that such Holder may receive in the event of a Fundamental Transaction as contemplated in Section 9 of this Warrant. By written notice to the Company, the Holder may waive the provisions of this Section 4(b), but any such waiver will not be effective until the 61st day after delivery of such notice, nor will any such waiver effect any other Holder.

5. Delivery of Warrant Shares.

(a) To effect exercises hereunder, the Holder shall not be required to physically surrender this Warrant unless the Warrant is being exercised to purchase the Warrant Shares represented by this Warrant. Upon delivery of the Exercise Notice (in the form attached hereto) to the Company (with the attached Warrant Shares Exercise Log) at its address for notice set forth herein and upon payment of the Exercise Price multiplied by the number of Warrant Shares that the Holder intends to purchase hereunder, the Company shall promptly (but in no event later than two Trading Days after the Date of Exercise (as defined herein)) issue and deliver to the Holder, a certificate for the Warrant Shares issuable upon such exercise, which, unless otherwise required by applicable law, shall be free of restrictive legends. The Company shall, upon request of the Holder and subsequent to the date on which a registration statement covering the resale of the Warrant Shares has been declared effective by the Securities and Exchange Commission, use its reasonable best efforts to deliver Warrant Shares hereunder electronically through the Depository Trust Corporation or another established clearing corporation performing similar functions, if available, provided, that, the Company may, but will not be required to change its transfer agent if its current transfer agent cannot deliver Warrant Shares electronically through the Depository Trust Corporation. A "*Date of Exercise*" means the date on which the Holder shall have delivered to the Company: (i) the Exercise Notice (with the Warrant Exercise Log attached to it), appropriately completed and duly signed and (ii) payment of the Exercise Price for the number of Warrant Shares so indicated by the Holder to be purchased.

(b) If by the second Trading Day after a Date of Exercise the Company fails to deliver the required number of Warrant Shares in the manner required pursuant to Section 5(a), then the Holder will have the right to rescind such exercise.

(c) If by the second Trading Day after a Date of Exercise the Company fails to deliver the required number of Warrant Shares in the manner required pursuant to Section 5(a), and if after such second Trading Day and prior to the receipt of such Warrant Shares, the Holder purchases (in an open market transaction or otherwise) shares of Common Stock to deliver in satisfaction of a sale by the Holder of the Warrant Shares which the Holder anticipated receiving upon such exercise (a "*Buy-In*"), then the Company shall (1) pay in cash to the Holder the amount by which (x) the Holder's total purchase price (including brokerage commissions, if any) for the shares of Common Stock so purchased exceeds (y) the amount obtained by multiplying (A) the number of Warrant Shares that the Company was required to deliver to the Holder in connection with the exercise at issue by (B) the closing bid price of the Common Stock at the time of the obligation giving rise to such purchase obligation and (2) at the option of the Holder, either reinstate the portion of the Warrant and equivalent number of Warrant Shares for which such exercise was not honored or deliver to the Holder the number of shares of Common Stock that would have been issued had the Company timely complied with its exercise and delivery obligations hereunder. The Holder shall provide the Company written notice indicating the amounts payable to the Holder in respect of the Buy-In.

(d) The Company's obligations to issue and deliver Warrant Shares in accordance with the terms hereof are absolute and unconditional, irrespective of any action or inaction by the Holder to enforce the same, any waiver or consent with respect to any provision hereof, the recovery of any judgment against any person or any action to enforce the same, or any setoff, counterclaim, recoupment, limitation or termination, or any breach or alleged breach by the Holder or any other person of any obligation to the Company or any violation or alleged violation of law by the Holder or any other person, and irrespective of any other circumstance which might otherwise limit such obligation of the Company to the Holder in connection with the issuance of Warrant Shares. Nothing herein shall limit a Holder's right to pursue any other remedies available to it hereunder, at law or in equity including, without limitation, a decree of specific performance and/or injunctive relief with respect to the Company's failure to timely deliver certificates representing Warrant Shares upon exercise of the Warrant as required pursuant to the terms hereof.

6. Charges, Taxes and Expenses. Issuance and delivery of Warrant Shares upon exercise of this Warrant shall be made without charge to the Holder for any issue or transfer tax, withholding tax, transfer agent fee or other incidental tax or expense in respect of the issuance of such certificates, all of which taxes and expenses shall be paid by the Company; provided, however, that the Company shall not be required to pay any tax which may be payable in respect of any transfer involved in the registration of any certificates for Warrant Shares or Warrants in a name other than that of the Holder. The Holder shall be responsible for all other tax liability that may arise as a result of holding or transferring this Warrant or receiving Warrant Shares upon exercise hereof.

7. Replacement of Warrant. If this Warrant is mutilated, lost, stolen or destroyed, the Company shall issue or cause to be issued in exchange and substitution for and upon cancellation hereof, or in lieu of and substitution for this Warrant, a New Warrant, but only upon receipt of evidence reasonably satisfactory to the Company of such loss, theft or destruction and customary and reasonable indemnity (which shall not include a surety bond), if requested. Applicants for a New Warrant under such circumstances shall also comply with such other reasonable regulations and procedures and pay such other reasonable third-party costs as the Company may prescribe. If a New Warrant is requested as a result of a mutilation of this Warrant, then the Holder shall deliver such mutilated Warrant to the Company as a condition precedent to the Company's obligation to issue the New Warrant.

8. Reservation of Warrant Shares. The Company covenants that it will at all times reserve and keep available out of the aggregate of its authorized but unissued and otherwise unreserved Common Stock, solely for the purpose of enabling it to issue Warrant Shares upon exercise of this Warrant as herein provided, the number of Warrant Shares which are then issuable and deliverable upon the exercise of this entire Warrant, free from preemptive rights or any other contingent purchase rights of persons other than the Holder (taking into account the adjustments and restrictions of Section 9). The Company covenants that all Warrant Shares so issuable and deliverable shall, upon issuance and the payment of the applicable Exercise Price in accordance with the terms hereof, be duly and validly authorized, issued and fully paid and nonassessable.

9. Certain Adjustments. The Exercise Price and number of Warrant Shares issuable upon exercise of this Warrant are subject to adjustment from time to time as set forth in this Section 9.

(a) Stock Dividends and Splits. If the Company, at any time while this Warrant is outstanding, (i) pays a stock dividend on its Common Stock or otherwise makes a distribution on any class of capital stock that is payable in shares of Common Stock, (ii) subdivides outstanding shares of Common Stock into a larger number of shares, or (iii) combines outstanding shares of Common Stock into a smaller number of shares, then in each such case the Exercise Price shall be adjusted to equal the product obtained by multiplying the then-current Exercise Price by a fraction of which the numerator shall be the number of shares of Common Stock outstanding immediately before such event and of which the denominator shall be the number of shares of Common Stock outstanding immediately after such event. Any adjustment made pursuant to clause (i) of this paragraph shall become effective immediately after the record date for the determination of stockholders entitled to receive such dividend or distribution, and any adjustment pursuant to clause (ii) or (iii) of this paragraph shall become effective immediately after the effective date of such subdivision or combination.

(b) Fundamental Transactions. If, at any time while this Warrant is outstanding there is a Fundamental Transaction, then the Holder shall have the right thereafter to receive, upon exercise of this Warrant, the same amount and kind of securities, cash or property as it would have been entitled to receive upon the occurrence of such Fundamental Transaction if it had been, immediately prior to such Fundamental Transaction, the holder of the number of Warrant Shares then issuable upon exercise in full of this Warrant (the "*Alternate Consideration*"). For purposes of any such exercise, the determination of the Exercise Price shall be appropriately adjusted to apply to such Alternate Consideration based on the amount of Alternate Consideration issuable in respect of one share of Common Stock in such Fundamental Transaction, and the Company shall apportion the Exercise Price among the Alternate Consideration in a reasonable manner reflecting the relative value of any different components of the Alternate Consideration. If holders of Common Stock are given any choice as to the securities, cash or property to be received in a Fundamental Transaction, then the Holder shall be given the same choice as to the Alternate Consideration it receives upon any exercise of this Warrant following such Fundamental Transaction. At the Holder's option and request, any successor to the Company or surviving entity in such Fundamental Transaction shall, either (1) issue to the Holder a new warrant substantially in the form of this Warrant and consistent with the foregoing provisions and evidencing the Holder's right to purchase the Alternate Consideration for the aggregate Exercise Price upon exercise thereof, or (2) purchase the Warrant from the Holder for a purchase price, payable in cash within five Trading Days after such request (or, if later, on the effective date of the Fundamental Transaction), equal to the Black Scholes value of the remaining unexercised portion of this Warrant on the date of such request. The terms of any agreement pursuant to which a Fundamental Transaction is effected shall include terms requiring any such successor or surviving entity to comply with the provisions of this paragraph (b) and insuring that the Warrant (or any such replacement security) will be similarly adjusted upon any subsequent transaction analogous to a Fundamental Transaction. **Notwithstanding the foregoing, the Warrant holder will not be entitled to exchange these warrants for cash in any Fundamental Transaction that is not approved by the Company's board of directors or that occurs in a transaction or as a result of an event that was not within the Company's sole control.**

(c) Number of Warrant Shares. Simultaneously with any adjustment to the Exercise Price pursuant to this Section 9, the number of Warrant Shares that may be purchased upon exercise of this Warrant shall be increased or decreased proportionately, so that after such adjustment the aggregate Exercise Price payable hereunder for the adjusted number of Warrant Shares shall be the same as the aggregate Exercise Price in effect immediately prior to such adjustment.

(e) Calculations. All calculations under this Section 9 shall be made to the nearest cent or the nearest $1/100^{th}$ of a share, as applicable. The number of shares of Common Stock outstanding at any given time shall not include shares owned or held by or for the account of the Company, and the disposition of any such shares shall be considered an issue or sale of Common Stock.

(f) Notice of Adjustments. Upon the occurrence of each adjustment pursuant to this Section 9, the Company at its expense will promptly compute such adjustment in accordance with the terms of this Warrant and prepare a certificate setting forth such adjustment, including a statement of the adjusted Exercise Price and adjusted number or type of Warrant Shares or other securities issuable upon exercise of this Warrant (as applicable), describing the transactions giving rise to such adjustments and showing in detail the facts upon which such adjustment is based. Upon written request, the Company will promptly deliver a copy of each such certificate to the Holder and to the Company's transfer agent.

10. [Reserved].

11. No Fractional Shares. No fractional shares of Warrant Shares will be issued in connection with any exercise of this Warrant. In lieu of any fractional shares which would, otherwise be issuable, the Company shall pay cash equal to the product of such fraction multiplied by the Closing Price of one Warrant Share on the date of exercise.

12. Notices. Any and all notices or other communications or deliveries hereunder (including, without limitation, any Exercise Notice) shall be in writing and shall be deemed given and effective if provided pursuant to the Agreement. In case any time: (1) the Company shall declare any cash dividend on its capital stock; (2) the Company shall pay any dividend payable in stock upon its capital stock or make any distribution to the holders of its capital stock; (3) the Company shall offer for subscription pro rata to the holders of its capital stock any additional shares of stock of any class or other rights; (4) there shall be any capital reorganization, or reclassification of the capital stock of the Company, or consolidation or merger of the Company with, or sale of all or substantially all of its assets to, another corporation; or (5) there shall be a voluntary or involuntary dissolution, liquidation or winding up of the Company; then, in any one or more of said cases, the Company shall give prompt written notice to the Holder. Such notice shall also specify the date as of which the holders of capital stock of record shall participate in such dividend, distribution or subscription rights, or shall be entitled to exchange their capital stock for securities or other property deliverable upon such reorganization, reclassification, consolidation, merger, sale, dissolution, liquidation or winding up, or conversion or redemption, as the case may be. Such written notice shall be given at least 20 days prior to the action in question and not less than 20 days prior to the record date or the date on which the Company's transfer books are closed in respect thereto.

13. Registration Rights. The Holder shall be entitled to the registration rights set forth in the Registration Rights Agreement.

14. Lock Up. In accordance with FINRA Rule 5110(g), this Warrant shall not be sold during the Private Placement, or sold, transferred, assigned, pledged, or hypothecated, or be the subject of any hedging, short sale, derivative, put, or call transaction that would result in the effective economic disposition of this Warrant or the Warrant Shares, by any person for a period of 180 days immediately following the date of effectiveness or commencement of sales of the Private Placement, except as provided in paragraph (g)(2) of FINRA Rule 5110.

15. [Reserved.]

16. Miscellaneous.

(a) This Warrant shall be binding on and inure to the benefit of the parties hereto and their respective successors and assigns. Subject to the preceding sentence, nothing in this Warrant shall be construed to give to any Person other than the Company and the Holder any legal or equitable right, remedy or cause of action under this Warrant.

(b) This Warrant may be amended from time to time with the prior written consent of holders of Brokers Warrants exercisable for a majority of the shares of Common Stock then issuable upon exercise of Brokers Warrants then outstanding; *provided, however*, that the consent of the Holder shall be required for any amendment of this Warrant that would (i) increase the Exercise Price or decrease the number of Warrant Shares purchasable upon exercise of this Warrant, except that such consent shall not be required for any adjustment to the Exercise Price or the number of Warrant Shares purchasable if made pursuant to the provisions of Section 9, (ii) alter the Company's obligation to issue Warrant Shares upon exercise of this Warrant (other than pursuant to adjustments otherwise provided for in this Warrant, including the adjustments provided for in Section 9), (iii) change the Expiration Date of the Warrant to an earlier date, (iv) waive the application of the adjustments provisions contained in Section 9 in connection with any events to which such provisions apply or otherwise modify the adjustment provisions contained in Section 9 in a manner that would have an adverse economic impact on the Holder, or (v) treat the Holder differently in an adverse way from any other holders of Brokers Warrants.

(c) All questions concerning the construction, validity, enforcement and interpretation of this Warrant shall be governed by and construed and enforced in accordance with the internal laws of the State of New York, without regard to the principles of conflicts of law thereof.

(d) The headings herein are for convenience only, do not constitute a part of this Warrant and shall not be deemed to limit or affect any of the provisions hereof.

(e) In case any one or more of the provisions of this Warrant shall be invalid or unenforceable in any respect, the validity and enforceability of the remaining terms and provisions of this Warrant shall not in any way be affected or impaired thereby and the parties will attempt in good faith to agree upon a valid and enforceable provision which shall be a commercially reasonable substitute therefor, and upon so agreeing, shall incorporate such substitute provision in this Warrant.

(f) Prior to exercise of this Warrant, the Holder hereof shall not, by reason of being a Holder, be entitled to any rights of a stockholder with respect to the Warrant Shares.

[*Remainder of page intentionally left blank, signature page follows*]

In witness whereof, the Company has caused this Warrant to be duly executed by its authorized officer as of the date first indicated above.

AKOUSTIS TECHNOLOGIES, INC.

By: _____

Name: John T. Kurtzweil

Title: Chief Financial Officer

Execution Date: [_____]

EXERCISE NOTICE

The undersigned Holder hereby irrevocably elects to purchase_____ shares of Common Stock pursuant to the attached Warrant. Capitalized terms used herein and not otherwise defined have the respective meanings set forth in the Warrant.

(1) The undersigned Holder hereby exercises its right to purchase_____ Warrant Shares pursuant to the Warrant.

(2) The Holder shall pay the sum of $_____ to the Company in accordance with the terms of the Warrant.

Dated _____ __, _____

Name of Holder:

(Print)

_____

By: _____

Title: _____

(Signature must conform in all respects to name of holder as specified on the face of the Warrant)

Warrant Shares Exercise Log

Date	Number of Warrant Shares Available to be Exercised	Number of Warrant Shares Exercised	Number of Warrant Shares Remaining to be Exercised

FORM OF ASSIGNMENT

[To be completed and signed only upon transfer of Warrant]

FOR VALUE RECEIVED, the undersigned hereby sells, assigns and transfers unto _____ the right represented by the attached Warrant to purchase _____ shares of Common Stock to which such Warrant relates and appoints _____ attorney to transfer said right on the books of the Company with full power of substitution in the premises.

Dated: _____ __, _____

_____

(Signature must conform in all respects to name of holder as specified on the face of the Warrant)

Address of Transferee

_____

_____

_____

Attest:

_____

Exhibit 23.1

INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM'S CONSENT

We consent to the inclusion in this Registration Statement of Akoustis Technologies, Inc. on Form S-1 of our report dated September 19, 2017, which includes an explanatory paragraph as to the Company's ability to continue as a going concern, with respect to our audits of the consolidated financial statements of Akoustis Technologies, Inc. and Subsidiaries as of June 30, 2017 and 2016 and for the years then ended, and the inclusion of our report dated September 11, 2017, with respect to our audit of the special purpose combined financial statements of The Research Foundation for the State University of New York and Fuller Road Management Corporation as of June 26, 2017 and for the years ended June 30, 2016 and 2015, which reports appear in the Prospectus, which is part of this Registration Statement. We also consent to the reference to our Firm under the heading "Experts" in such Prospectus.

/s/ Marcum llp

Marcum llp
New York, NY
January 12, 2018