

NOTICE OF REJECTION OF OFFER

To Van Dale Industries, Inc. (the "Company"):

The undersigned, Alan Ades, residing at 134 Via Palacio, Palm Beach Gardens, Florida 33418, the shareholder of record of 35 shares (or 19.44%) of the Common Stock of Van Dale Industries, Inc. (the "Company"), having received a Notice and Offer from the Company dated September 3, 2021 Pursuant to New York Business Corporation Law Section 623 (the "Notice"), **hereby rejects the offer set forth in the Notice.**

PLEASE TAKE NOTICE THAT, while the undersigned is not required to give a reason for his rejection of the offer made in the Notice, among the reasons for this rejection are:

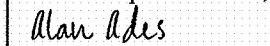
- (i) The alleged appraisals provided to the undersigned from JBV and Hilco do not properly assess the fair value of the Company "on the day prior to the shareholders' authorization date" of the alleged merger since those appraisals value the undersigned's shares in the Company as of May 31, 2021 and March 31, 2021, respectively, and not as of September 1, 2021;
- (ii) The JBV Valuation Report and the Hilco valuation report both improperly include DLOC and DLOM discounts; and
- (iii) The information from which the appraisals were prepared and identified in Exhibit VI of the JBV Valuation Report and Section 1.3 of the Hilco valuation report have not been provided to the undersigned so that counter appraisals can be performed by the undersigned.

Demand is hereby made of the Company that such documents, the documents evidencing the finances of the Company through September 1, 2021 and the documents evidencing the finances of 23 Mack Drive, LLC for the three year period through September 1, 2021 be produced forthwith to the undersigned and his counsel Alan A. Heller, Esq., c/o Foster Garvey, P.C., 100 Wall Street, 20th Floor, New York, NY 10005.

PLEASE TAKE FURTHER NOTICE THAT, without waiver of or prejudice to any rights the undersigned may have including, but not limited to, the effectiveness of this rejection of the offer made in the Notice and the undersigned's right to contest the Company's freeze-out merger based on, *inter alia*, fraud, illegality and/or illegitimate corporate purpose, the undersigned hereby submits his certificate representing 35 shares (or 19.44%) of the Company (the "Certificate"). The undersigned has conducted a diligent search for the Certificate and is unable to locate the Certificate. The Company shall therefore either (i) issue a new certificate for the shares pursuant to BCL § 508(e) and accept the reissued certificate as timely submission of the Certificate by the undersigned pursuant to BCL § 623(f); or (ii) deem this notice as timely submission of the Certificate pursuant to BCL § 623(f).

The undersigned does not waive and reserves any and all rights he may have.

Dated: September 27, 2021


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Alan Ades