

Dear Shareholder,

I am pleased to report the progress of First Wyoming Capital Corporation ("FWCC") and its subsidiary First Wyoming Life Insurance Company ("FWLIC").

Having already raised \$900,000 of capital through two private placements, on April 26, 2010, FWCC launched a 7.5 million intrastate public offering which was registered with the Wyoming Securities Department. At that time, FWCC had only a 400 square foot office space, limited amount of capital, and three full time employees (one of which had been hired only weeks prior). Despite the challenges, we proceeded with confidence believing that Wyomingites were ready and willing to support a home grown life insurance company.

Since then, FWCC has raised over \$3,000,000 dollars in less than one year around 800 plus shareholders across 17 counties. While many factors contribute to a company's growth, management believes most of it can be attributed to the quality agents we have been able to attract throughout the state, and the overwhelming support and enthusiasm of our shareholder base. During this time we have been able to keep our costs within the range originally budgeted and are now poised to capitalize our subsidiary with the initial \$1,500,000 dollars required by the Wyoming Department of Insurance.

In regards to our primary revenue driver, FWLIC, we are currently in the process of obtaining our certificate of authority from the department. Notwithstanding any unforeseen issues with the department, we expect to obtain our certificate near the end of the 2nd quarter. This will allow us to commence our insurance operation sometime during the first quarter of next year.

In closing, it is noteworthy to mention traditionally a letter of this nature might spend more time covering bond yields, interest rates, and an overall bleak economic picture; however we have refrained as it has seemed that there has been little affect overall on the state of Wyoming due to its conservative fiscal approach and long term focus. While some of the aforementioned economic factors can certainly impact our profitability, we have not experienced any significant difficulties in raising capital. If anything, the economic climate has benefited FWCC as many Wyomingites are fed up with Wall Street and would rather see a more local grass roots approach to business.

Moving forward FWCC is committed to keeping as many dollars at home as possible as we strive to provide long term growth for our shareholders. Please feel free to call me personally if there is anything I can do to be of assistance.

Regards,

Timothy M. Vetter
CEO