

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

FORM 8-K

CURRENT REPORT
PURSUANT TO SECTION 13 OR 15(D)
OF THE SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of earliest event reported): April 29, 2025

COLOMBIER ACQUISITION CORP. II
(Exact name of registrant as specified in its charter)

<u>Cayman Islands</u> (State or other jurisdiction of incorporation)	<u>001-41874</u> (Commission File Number)	<u>98-1753949</u> (I.R.S. Employer Identification No.)
<u>214 Brazilian Avenue, Suite 200-J Palm Beach, FL</u> (Address of principal executive offices)		<u>33480</u> (Zip Code)
<u>(561) 805-3588</u> (Registrant's telephone number, including area code)		
<u>Not Applicable</u> (Former name or former address, if changed since last report)		

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Securities Exchange Act of 1934:

<u>Title of each class</u>	<u>Trading Symbol(s)</u>	<u>Name of each exchange on which registered</u>
Units, each consisting of one Class A ordinary share and one-third of one redeemable warrant	CLBR.U	The New York Stock Exchange
Class A ordinary shares, par value \$0.0001 per share	CLBR	The New York Stock Exchange
Warrants, each whole warrant exercisable for one Class A ordinary share at an exercise price of \$11.50 per share	CLBR.WS	The New York Stock Exchange

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

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 13(a) of the Exchange Act.

Item 8.01 Other Events

As previously disclosed, on January 6, 2025, Colombyer Acquisition Corp. II, a Cayman Islands exempted company ("**Colombyer II**") entered into a Business Combination Agreement (the "**Business Combination Agreement**") with Metroplex Trading Company LLC (d/b/a GrabAGun.com), a Texas limited liability company ("**GrabAGun**"), GrabAGun Digital Holdings Inc., a Texas corporation ("**Pubco**"), Gauge II Merger Sub LLC, a Texas limited liability company and a wholly-owned subsidiary of Pubco ("**GrabAGun Merger Sub**") and, upon subsequent execution of a joinder agreement, Gauge II Merger Sub Corp., a Cayman Islands exempted company and a wholly-owned subsidiary of Pubco ("**Colombyer Merger Sub**"), and the proposed business combination contemplated by the Business Combination Agreement and related transactions, collectively, the "**Business Combination**"). Assuming that the proposed Business Combination is consummated (the "**Closing**"), Pubco will be a public company and will carry out the business of GrabAGun. In connection with the Closing, the parties intend to apply to list Pubco shares and warrants on The New York Stock Exchange under the proposed symbols "PEW" and "PEWW".

On April 29, 2025, Colombyer II and GrabAGun jointly issued a press release (the "**Press Release**") announcing (i) that certain individuals identified in the Press Release – Mr. Andrew J. Keegan and Ms. Kelly Reisdorf - are expected to be nominees to serve as members of the board of directors of Pubco (the "**Pubco Board**") immediately following the Closing, subject to approval of the related proposal to be presented at an Extraordinary General Meeting of Colombyer II shareholders to be convened prior to the Closing in accordance with the terms of the Business Combination Agreement and subject to such individuals' subsequent appointment to the Pubco Board, and (ii) that GrabAGun Digital Holdings Inc., as registrant, and GrabAGun, as co-registrant, have submitted to EDGAR, the SEC's online portal, for filing with the SEC, the first amendment to the Registration Statement on Form S-4 (as may be amended or supplemented from time to time, the "**Registration Statement**"), which includes a preliminary proxy statement/prospectus with respect to the Business Combination.

Forward-Looking Statements

The information in this Current Report on Form 8-K includes “forward-looking statements” within the meaning of the federal securities laws. Forward-looking statements may be identified by the use of words such as “estimate,” “plan,” “forecast,” “intend,” “may,” “will,” “expect,” “continue,” “should,” “would,” “anticipate,” “believe,” “seek,” “target,” “predict,” “potential,” “seem,” “future,” “outlook” or other similar expressions that predict or indicate future events or trends or that are not statements of historical matters, but the absence of these words does not mean that a statement is not forward-looking. These forward-looking statements include, but are not limited to, references with respect to the anticipated benefits of the proposed Business Combination; GrabAGun’s ability to successfully execute its expansion plans and business initiatives; the sources and uses of cash of the proposed Business Combination; the anticipated capitalization and enterprise value of the combined company following the consummation of the proposed Business Combination; and expectations related to the terms and timing of the proposed Business Combination. These statements are based on various assumptions, whether or not identified in this Current Report on Form 8-K, and on the current expectations of GrabAGun’s and Colombier II’s management and are not predictions of actual performance. These forward-looking statements are provided for illustrative purposes only and are not intended to serve as and must not be relied on by any investor as a guarantee, an assurance, a prediction or a definitive statement of fact or probability. Actual events and circumstances are difficult or impossible to predict and will differ from assumptions. Many actual events and circumstances are beyond the control of GrabAGun and Colombier II. These forward-looking statements are subject to a number of risks and uncertainties, including the occurrence of any event, change or other circumstances that could give rise to the termination of the Business Combination Agreement; the risk that the Business Combination disrupts current plans and operations as a result of the announcement and consummation of the transactions described herein; the inability to recognize the anticipated benefits of the Business Combination; the inability of GrabAGun to maintain, and Pubco to obtain, as necessary, any permits necessary for the conduct of GrabAGun’s business, including federal firearm licenses issued pursuant to the Gun Control Act, 18 USC 921 et seq. and special occupational taxpayer stamps issued pursuant to the National Firearms Act, 26 USC 5849 et seq.; the disqualification, revocation or modification of the status of those persons designated by GrabAGun as Responsible Persons, as such term is defined in 18 U.S.C. 841(s); the ability to maintain the listing of Colombier II’s securities on a national securities exchange; the ability to obtain or maintain the listing of Pubco’s securities on the NYSE following the Business Combination; costs related to the Business Combination; changes in business, market, financial, political and legal conditions; risks relating to GrabAGun’s operations and business, including information technology and cybersecurity risks, and deterioration in relationships between GrabAGun and its employees; GrabAGun’s ability to successfully collaborate with business partners; demand for GrabAGun’s current and future offerings; risks that orders that have been placed for GrabAGun’s products are cancelled or modified; risks related to increased competition; risks that GrabAGun is unable to secure or protect its intellectual property; risks of product liability or regulatory lawsuits relating to GrabAGun’s products; risks that the post-combination company experiences difficulties managing its growth and expanding operations; the risk that the Business Combination may not be completed in a timely manner, or at all, which may adversely affect the price of Colombier II’s securities; the risk that the Business Combination may not be completed by Colombier II’s business combination deadline and the potential failure to obtain an extension of the business combination deadline if sought by Colombier II; the failure to satisfy the conditions to the consummation of the Business Combination; the outcome of any legal proceedings that may be instituted against GrabAGun, Colombier II, Pubco or others with respect to the proposed Business Combination and transactions contemplated thereby; the ability of GrabAGun to execute its business model; and those risk factors discussed in documents of Pubco and Colombier II filed, or to be filed, with the SEC. If any of these risks materialize or our assumptions prove incorrect, actual results could differ materially from the results implied by these forward-looking statements. There may be additional risks that neither Colombier II nor GrabAGun presently know or that Colombier II and GrabAGun currently believe are immaterial that could also cause actual results to differ from those contained in the forward-looking statements. In addition, forward-looking statements reflect Colombier II’s, Pubco’s and GrabAGun’s expectations, plans or forecasts of future events and views as of the date of this Current Report on Form 8-K. Colombier II, Pubco and GrabAGun anticipate that subsequent events and developments will cause Colombier II’s, Pubco’s and GrabAGun’s assessments to change. However, while Colombier II, Pubco and GrabAGun may elect to update these forward-looking statements at some point in the future, Colombier II, Pubco and GrabAGun specifically disclaim any obligation to do so. Readers are referred to the most recent reports filed with the SEC by Colombier II. Readers are cautioned not to place undue reliance upon any forward-looking statements, which speak only as of the date made, and we undertake no obligation to update or revise the forward-looking statements, whether as a result of new information, future events or otherwise, except as required by U.S. federal securities laws.

Important Information About the Transactions and Where to Find It

Pubco, as registrant, and GrabAGun, as co-registrant, have filed with the SEC a Registration Statement on Form S-4 (as may be amended, the “**Registration Statement**”), which includes a preliminary proxy statement of Colombier II and a prospectus in connection with the proposed Business Combination involving Colombier II, Pubco, Colombier Merger Sub, GrabAGun Merger Sub and GrabAGun, that is the subject of the Business Combination Agreement. The definitive proxy statement and other relevant documents will be mailed to shareholders of Colombier II as of a record date to be established for voting on Colombier II’s proposed Business Combination with GrabAGun. **SHAREHOLDERS OF COLOMBIER II AND OTHER INTERESTED PARTIES ARE URGED TO READ THE PRELIMINARY PROXY STATEMENT, AND AMENDMENTS THERETO, AND THE DEFINITIVE PROXY STATEMENT IN CONNECTION WITH COLOMBIER II’S SOLICITATION OF PROXIES FOR THE SPECIAL MEETING OF ITS SHAREHOLDERS TO BE HELD TO APPROVE THE BUSINESS COMBINATION BECAUSE THESE DOCUMENTS WILL CONTAIN IMPORTANT INFORMATION ABOUT COLOMBIER II, GRABAGUN, PUBCO AND THE BUSINESS COMBINATION.** Shareholders will also be able to obtain copies of the Registration Statement and the proxy statement/prospectus, without charge, on the SEC’s website at www.sec.gov or by directing a request to: Colombier Acquisition Corp. II, 214 Brazilian Avenue, Suite 200-J, Palm Beach, FL 33480; e-mail: colombier@icrinc.com.

Participants in the Solicitation

Pubco, Colombier II, GrabAGun, and their respective directors and executive officers may be deemed to be participants in the solicitation of proxies from the shareholders of Colombier II in connection with the Business Combination. Colombier II’s shareholders and other interested persons may obtain more detailed information regarding the names, affiliations, and interests of certain of Colombier executive officers and directors in the solicitation by reading Colombier II’s final prospectus filed with the SEC on November 20, 2023 in connection with Colombier II’s initial public offering, Colombier II’s Annual Report on Form 10-K for the year ended December 31, 2024, as filed with the SEC on March 11, 2025 and Colombier II’s other filings with the SEC, including the Registration Statement. A list of the names of such directors and executive officers and information regarding their interests in the Business Combination, which may, in some cases, be different from those of shareholders generally, is set forth in the Registration Statement relating to the Business Combination. These documents can be obtained free of charge from the source indicated above.

Disclaimer

This Current Report on Form 8-K shall not constitute a solicitation of a proxy, consent or authorization with respect to any securities or in respect of the Business Combination. This Current Report on Form 8-K shall not constitute an offer to sell or the solicitation of an offer to buy any securities pursuant to the Business Combination or otherwise, nor shall there be any sale of securities in any jurisdiction in which the offer, solicitation or sale would be unlawful prior to the registration or qualification under the securities laws of any such jurisdiction. No offering of securities shall be made except by means of a prospectus meeting the requirements of Section 10 of the Securities Act of 1933, as amended.

Item 9.01. Financial Statements and Exhibits.

(d) *Exhibits.*

The following exhibits are being filed herewith:

99.1	Press Release, dated April 29, 2025.
104	Cover Page Interactive Data File (embedded within the Inline XBRL document).

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SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Dated: April 29, 2025

Colombier Acquisition Corp. II

By: /s/ Omeed Malik
Name: Omeed Malik
Title: Chief Executive Officer and Chairman

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**Updated GrabAGun Filing Identifies Additional Director Nominees
to Join Donald Trump Jr. on Planned GrabAGun Board**

- *2A Sector Executives, Investors, Podcasters, Influencers, Former NRA leadership and More Comprise GrabAGun Digital Board Nominees*
- *GrabAGun and Colombier Acquisition Corp. II File Updated Form S-4 with the SEC*

Coppell, Texas and Palm Beach, Florida – April 29, 2025 – Metroplex Trading Company, LLC (d.b.a. GrabAGun.com) (the “Company” or “GrabAGun”), an online retailer of firearms, ammunition and related accessories, and Colombier Acquisition Corp. II (“Colombier II”) (NYSE: CLBR), a special purpose acquisition company led by Omeed Malik, a distinguished entrepreneur and investor with extensive experience in digital marketplace transactions, today announced the filing of the first amendment to the registration statement on Form S-4 (as may be further amended, the “Registration Statement”) with the U.S. Securities and Exchange Commission (“SEC”), which includes a preliminary proxy statement/prospectus in connection with the proposed business combination (“Business Combination” or “Transaction”) that is the subject of the Business Combination Agreement entered into by Colombier II and GrabAGun on January 6, 2025 (“Merger Agreement”).

The updated Registration Statement, which marks a further milestone in the Business Combination transaction, was filed by GrabAGun Digital Holdings Inc. (“GrabAGun Digital”), which will be the post-Business Combination public company.

Contained in the Registration Statement is a proposal identifying two additional distinguished individuals who will be nominated to serve, alongside Donald Trump Jr., as members of the post-Transaction public company board of directors (“GrabAGun Digital Board”) – Andrew Keegan, a finance executive with decades of experience in the outdoor products space (including nearly ten years at Vista Outdoor Inc., a portfolio of multiple brands across the outdoor recreation and shooting sports industry encompassing the 2A business of Kinetic Group), and Kelly Reisdorf, Chief Executive Officer of USA Shooting Inc., the national governing body for Olympic shooting sports, who also served various roles at Vista Outdoor Inc. while Vista was a NYSE-listed public company.

These additional GrabAGun Digital Board nominees further strengthen GrabAGun Digital’s anticipated leadership and underscore its mission to protect constitutional freedoms while scaling a next-generation e-commerce platform targeting a large, growing segment of the consumer marketplace.

In connection with the Business Combination, the parties will apply for the securities of GrabAGun Digital to be listed on the New York Stock Exchange (“NYSE”) under the proposed symbols “PEW” and “PEWW”.

GrabAGun Digital Board Nominees

In addition to Marc Nemati, GrabAGun’s President and Chief Executive Officer, and Matthew Vittitow, GrabAGun’s Chief Operating Officer, each of whom will hold equivalent positions with GrabAGun Digital, the Registration Statement identifies the following individuals as nominees to the post-closing GrabAGun Digital Board, subject to approval at a special shareholder meeting Colombier II will convene prior to the Transaction closing:

- **Donald Trump Jr.** has served as a Partner at 1789 Capital, an investment firm that provides financing to companies in the budding EIG economy, since November 2024. Mr. Trump has served as an Executive Vice President at The Trump Organization since September 2001, where he helps oversee the company’s extensive real estate portfolio, media and other business interests around the globe. Over the course of his career, Mr. Trump has played a critical role in many of the company’s most successful real estate development projects, including the Trump International Hotel & Tower in Chicago, Trump International Hotel in Washington D.C. and many others. Mr. Trump’s involvement in those projects was extensive, ranging from the initial deal evaluation stage, analysis and pre-development planning to construction, branding, marketing, operations, sales, and leasing. Mr. Trump has also spearheaded efforts to further expand the Trump brand globally and has overseen large segments of The Trump Organization’s commercial leasing business involving properties such as Trump Tower on Fifth Avenue and 40 Wall Street in downtown Manhattan. Since December 2024, Mr. Trump has served on the board of directors of PSQ Holdings, Inc. (NYSE: PSQH). Since December 2024, Mr. Trump has served as a consultant to GrabAGun. Since March 2024, Mr. Trump has served on the board of directors of Trump Media & Technology Group Corp. (NASDAQ: DJT). In addition to his real estate interests, Mr. Trump is an accomplished and sought-after speaker. He has spoken extensively throughout the United States and around the world and maintains an influential social media presence. He was also featured as an advisor on the highly acclaimed NBC shows “The Apprentice” and “The Celebrity Apprentice.” Mr. Trump received his bachelor’s degree in Finance and Real Estate from the Wharton School of Finance at the University of Pennsylvania.
- **Andrew J. Keegan** has served since November 2024 as the Chief Financial Officer of Revelyst Inc., a designer and manufacturer of outdoor products. Until its acquisition by a private equity firm in January 2025, Revelyst was a New York Stock Exchange-listed company. Revelyst was spun off in November 2024 from Vista Outdoor Inc., where Mr. Keegan previously served in various roles from February 2015 to November 2024. Vista Outdoor was a New York Stock Exchange-listed company with a portfolio of multiple brands across the outdoor recreation and shooting sports industry. He served as the Chief Financial Officer of Vista Outdoor from November 2022 to November 2024. Mr. Keegan served as the Director of SEC Reporting at Alliant Techsystems Inc. (ATK), the predecessor of Vista Outdoor, from October 2012 to February 2015. Mr. Keegan began his career as an accountant at Deloitte in its audit department from 2006 to 2012, auditing both publicly traded and privately held companies. Mr. Keegan received his bachelor’s degree in accounting and management from St. John’s University.
- **Kelly Reisdorf** has served as the Chief Executive Officer of USA Shooting Inc., the national governing body for Olympic shooting sports under the United States Olympic & Paralympic Committee (USOPC), since March 2024. In this capacity, she oversees all strategic, operational, and financial aspects of the organization, including elite athlete development programs, national team operations, revenue generation, stakeholder relations, and compliance with USOPC and international federation requirements. Ms. Reisdorf has served as the Chief Executive Officer of Atlas Advisory Group LLC, a strategic communications firm specializing in crisis support, special situations, shareholder activist scenarios, corporate governance, and restructuring/turnaround activities since December 2022 and is a founder of the firm. From April 2015 to December 2022, Ms. Reisdorf served various roles at Vista Outdoor Inc., which was a New York Stock Exchange-listed company with a portfolio of multiple brands across the outdoor recreation and shooting sports industry. She served as the Chief Communications Officer and General Manager of Vista Outdoor from April 2018 to December 2022, overseeing communications, government affairs, and investor relations functions. Ms. Reisdorf holds a Bachelor of Arts in Business Administration from Bethel University and a Master of Business Administration with a concentration in Accounting from Capella University. She is currently pursuing a Ph.D. in Public Policy at Liberty University, where her doctoral research focuses on Chinese Affairs and their implications for global policy.

- **Colion Noir** is an attorney, Second Amendment rights advocate, and influential media personality. Mr. Noir’s legal practice in Texas is focused on Second Amendment rights. Mr. Noir’s commentary on gun rights led to his collaboration with the National Rifle Association (“NRA”) in 2013. In May 2014, he hosted the web series “NOIR,” combining his legal expertise with his passion for firearms to engage a broad audience. Beyond his work with the NRA, Mr. Noir has established a significant digital presence. Through his YouTube channel, he provides insightful commentary on firearm-related topics, legal analyses, and discussions on constitutional rights. Mr. Noir’s contributions extend to traditional media as well. His media appearances include guest spots on platforms such as “The Joe Rogan Experience” and HBO’s “Real Time with Bill Maher,” where he discusses topics ranging from gun rights to broader social issues. Mr. Noir received his Bachelor of Arts in Political Science from the University of Houston, followed by a Juris Doctor from the Thurgood Marshall School of Law at Texas Southern University.
- **Chris Cox** has been the President of Capitol 6 Advisors LLC, a consulting firm that provides long-range strategic public policy and public affairs consulting, crisis management and brand positioning services, since July 2019 and the President of Caliber Contact, a company providing campaign services, since April 2023. Mr. Cox served various roles at the National Rifle Association of America (“NRA”), most recently as the Executive Director of the NRA’s Institute for Legislative Action from April 2002 to July 2019. Mr. Cox has appeared on a variety of national news programs and networks, including Fox News Sunday, Tucker Carlson Tonight, Hannity, The Kelly File with Megyn Kelly, This Week with George Stephanopoulos, CNN, ABC, NBC and CBS. He has been published in The New York Times, the Washington Post, and other publications and was a primetime speaker during the 2016 Republican National Convention. Mr. Cox is a graduate of Rhodes College in Memphis.
- **Blake Masters** has been a director of PSQ Holdings, Inc. since July 2023. Mr. Masters is a successful entrepreneur and venture capital investor. Mr. Masters co-founded Judicata, Inc., a legal intelligence software company, in 2012 and served as its co-founder until 2014. From February 2018 to March 2022, Mr. Masters was the Chief Operating Officer of Thiel Capital, an investment firm that specializes in the technology sector. From July 2015 to March 2022, Mr. Masters also served as the President of the Thiel Foundation, a nonprofit that promotes science and innovation, and currently serves on the foundation’s board of directors. Mr. Masters was Arizona’s GOP nominee for the U.S. Senate in 2022. In 2014, Mr. Masters co-authored with Peter Thiel, the book “Zero to One: Notes on Startups, or How to Build the Future,” which quickly became a #1 New York Times bestseller in the U.S., selling more than 3 million copies globally. Mr. Masters received his J.D. from Stanford Law School and his B.S. degree in Political Science from Stanford University.
- **Dusty Wunderlich** has been a director of PSQ Holdings, Inc. (NYSE: PSQH) (“PublicSq”) since March 2024 and has served as its Chief Strategy Officer since June 2024. Prior to joining the board of PublicSq, he served as Chief Executive Officer and a director of Credova Holdings, Inc. (“Credova”), a provider of point-of-sale financing solutions, from September 2020 until its acquisition by PublicSq in March 2024. Mr. Wunderlich was managing member of Red Rock Armory, LLC, an investment firm, from January 2021 until March 2024, and was managing member of ALMC, LLC, a consulting firm, from May 2017 to August 2020. Prior to that, Mr. Wunderlich served as Chief Executive Officer of Bristlecone, Inc., a provider of point-of-sale financing solutions, from 2014 to 2017, and as Principal of DCA Partners, a boutique investment banking and private equity firm, from 2011 to 2013. Mr. Wunderlich received both a bachelor’s degree in finance and economics and an MBA from Missouri State University.

Background Information on the Business Combination

On January 6, 2025, GrabAGun, GrabAGun Digital and Colombier II entered into the Merger Agreement to consummate a business combination transaction, as further described in the Registration Statement, which the parties expect to be completed in the summer of 2025, subject to regulatory approvals and other customary conditions. In connection with the closing of the Transaction, the parties will apply to list the securities of the resulting public company, named GrabAGun Digital Holdings Inc., on the NYSE under the proposed symbols “PEW” and “PEWW”. Colombier II shares currently trade on the NYSE under the symbol “CLBR”.

Additional information about the proposed Business Combination can be found in the Registration Statement filed by GrabAGun Digital Holdings Inc., and in other public filings of Colombier II, which are available, free of charge, on the SEC’s website at sec.gov.

In connection with the Business Combination, Ellenoff Grossman & Schole LLP is serving as legal counsel to Colombier II and Olshan Frome Wolosky LLP is serving as legal counsel to GrabAGun.

About GrabAGun

We are defenders. We are sportsmen. We are outdoorsmen. We believe that it is our American duty to help everyone, from first-time buyers to long-time enthusiasts, understand and legally secure their firearms and accessories. That’s why our arsenal is fully packed, consistently refreshed, and always loaded with high-quality, affordable firearms and accessories. Industry-leading brands that GrabAGun works with include Smith & Wesson Brands, Sturm, Ruger & Co., SIG Sauer, Glock, Springfield Armory and Hornady Manufacturing, among others.

GrabAGun is a fast growing, digitally native eCommerce retailer of firearms and ammunition, related accessories and other outdoor enthusiast products. Building on the Company’s proprietary software expertise, the Company’s eCommerce site has become one of the leading firearm retail websites. In addition to its eCommerce excellence, GrabAGun has developed industry-leading solutions that revolutionize supply chain management, combining dynamic inventory and order management with AI-powered pricing and demand forecasting. These advancements enable seamless logistics, efficient regulatory compliance and a streamlined experience for customers.

About Colombier Acquisition Corp. II

Colombier II is a blank check company formed for the purpose of effecting a merger, capital share exchange, asset acquisition, share purchase, reorganization or similar business combination with one or more businesses. While Colombier II may pursue an acquisition opportunity in any business, industry, sector or geographical location, it intends to focus on industries that complement the management team’s background and network, such as companies categorized by Entrepreneurship, Innovation and Growth (EIG), including but not limited to parallel economies, the return of products and services developed within the United States, sectors with impaired value due to certain investor mandates and businesses within regulated areas that are disrupting inefficiencies related thereto. Please visit Investor Relations :: Colombier Acquisition Corp II (CLBR) for more information.

Additional Information and Where to Find It

GrabAGun Digital, as registrant, and GrabAGun, as co-registrant, have filed with the SEC the Registration Statement, which includes a preliminary proxy statement of Colombier II and a prospectus in connection with the proposed Business Combination involving Colombier II, GrabAGun Digital, Colombier Merger Sub, GrabAGun Merger Sub and GrabAGun, that is the subject of the Business Combination Agreement. The definitive proxy statement and other relevant documents will be mailed to shareholders of Colombier II as of a record date to be established for voting on Colombier II’s proposed Business Combination with GrabAGun. SHAREHOLDERS OF COLOMBIER II AND OTHER INTERESTED PARTIES ARE URGED TO READ THE PRELIMINARY PROXY STATEMENT, AND AMENDMENTS THERETO, AND THE DEFINITIVE PROXY STATEMENT IN CONNECTION WITH COLOMBIER II’S SOLICITATION OF PROXIES FOR THE SPECIAL MEETING OF ITS SHAREHOLDERS TO BE HELD TO APPROVE THE BUSINESS COMBINATION BECAUSE THESE DOCUMENTS CONTAIN IMPORTANT INFORMATION ABOUT COLOMBIER II, GRABAGUN, GRABAGUN DIGITAL AND THE BUSINESS COMBINATION. Shareholders are able to obtain copies of the Registration Statement and the joint proxy statement/prospectus, without charge on the SEC’s website at www.sec.gov or by directing a request to: Colombier Acquisition Corp. II, 214 Brazilian Avenue, Suite 200-J, Palm Beach, FL 33480, email: CLBR@icrinc.com.

Participants in the Solicitation

GrabAGun Digital, Colombier II, GrabAGun and their respective directors, executive officers and members, as applicable, may be deemed to be participants in the solicitation of proxies from the shareholders of Colombier II in connection with the Business Combination. Colombier II's shareholders and other interested persons may obtain more detailed information regarding the names, affiliations and interests of certain of Colombier II executive officers and directors in the solicitation by reading Colombier II's final prospectus filed with the SEC on November 20, 2023 in connection with Colombier II's initial public offering, Colombier II's Annual Report on Form 10-K for the year ended December 31, 2024, as filed with the SEC on March 11, 2025, and Colombier II's other public filings with the SEC, including the Registration Statement. A list of the names of such directors and executive officers and information regarding their interests in the Business Combination, which may, in some cases, be different from those of shareholders generally, are set forth in the Registration Statement relating to the Business Combination. These documents can be obtained free of charge from the source indicated above.

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Forward-Looking Statements

This communication contains certain "forward-looking statements" within the meaning of the federal securities laws. Forward-looking statements may be identified by the use of words such as "estimate," "plan," "forecast," "intend," "may," "will," "expect," "continue," "should," "would," "anticipate," "believe," "seek," "target," "predict," "potential," "seem," "future," "outlook" or other similar expressions that predict or indicate future events or trends or that are not statements of historical matters, but the absence of these words does not mean that a statement is not forward-looking. These forward-looking statements include, but are not limited to, references with respect to the anticipated benefits of the proposed Business Combination; GrabAGun's ability to successfully execute its expansion plans and business initiatives; the sources and uses of cash of the proposed Business Combination; the anticipated capitalization and enterprise value of the combined company following the consummation of the proposed Business Combination; and expectations related to the terms and timing of the proposed Business Combination. These statements are based on various assumptions, whether or not identified in this press release, and on the current expectations of GrabAGun's and Colombier II's management and are not predictions of actual performance. These forward-looking statements are provided for illustrative purposes only and are not intended to serve as and must not be relied on by any investor as a guarantee, an assurance, a prediction or a definitive statement of fact or probability. Actual events and circumstances are difficult or impossible to predict and will differ from assumptions. Many actual events and circumstances are beyond the control of GrabAGun and Colombier II. These forward-looking statements are subject to a number of risks and uncertainties, including the occurrence of any event, change or other circumstances that could give rise to the termination of the Business Combination Agreement; the risk that the Business Combination disrupts current plans and operations as a result of the announcement and consummation of the transactions described herein; the inability to recognize the anticipated benefits of the Business Combination; the inability of GrabAGun to maintain, and GrabAGun Digital to obtain, as necessary, any permits necessary for the conduct of GrabAGun's business, including federal firearm licenses issued pursuant to the Gun Control Act, 18 USC 921 et seq. and special occupational taxpayer stamps issued pursuant to the National Firearms Act, 26 USC 5849 et seq.; the disqualification, revocation or modification of the status of those persons designated by GrabAGun as Responsible Persons, as such term is defined in 18 U.S.C. 841(s); the ability to maintain the listing of Colombier II's securities on a national securities exchange; the ability to obtain or maintain the listing of GrabAGun Digital's securities on the NYSE following the Business Combination; costs related to the Business Combination; changes in business, market, financial, political and legal conditions; risks relating to GrabAGun's operations and business, including information technology and cybersecurity risks, and deterioration in relationships between GrabAGun and its employees; GrabAGun's ability to successfully collaborate with business partners; demand for GrabAGun's current and future offerings; risks that orders that have been placed for GrabAGun's products are cancelled or modified; risks related to increased competition; risks that GrabAGun is unable to secure or protect its intellectual property; risks of product liability or regulatory lawsuits relating to GrabAGun's products; risks that the post-combination company experiences difficulties managing its growth and expanding operations; the risk that the Business Combination may not be completed in a timely manner, or at all, which may adversely affect the price of Colombier II's securities; the risk that the Business Combination may not be completed by Colombier II's business combination deadline and the potential failure to obtain an extension of the business combination deadline if sought by Colombier II; the failure to satisfy the conditions to the consummation of the Business Combination; the outcome of any legal proceedings that may be instituted against GrabAGun, Colombier II, GrabAGun Digital or others with respect to the proposed Business Combination and transactions contemplated thereby; the ability of GrabAGun to execute its business model; and those risk factors discussed in documents of GrabAGun Digital and Colombier II filed, or to be filed, with the SEC. If any of these risks materialize or our assumptions prove incorrect, actual results could differ materially from the results implied by these forward-looking statements. There may be additional risks that neither Colombier II nor GrabAGun presently know or that Colombier II and GrabAGun currently believe are immaterial that could also cause actual results to differ from those contained in the forward-looking statements. In addition, forward-looking statements reflect Colombier II's, GrabAGun Digital's and GrabAGun's expectations, plans or forecasts of future events and views as of the date of this press release. Colombier II, GrabAGun Digital and GrabAGun anticipate that subsequent events and developments will cause Colombier II's, GrabAGun Digital's and GrabAGun's assessments to change. However, while Colombier II, GrabAGun Digital and GrabAGun may elect to update these forward-looking statements at some point in the future, Colombier II, GrabAGun Digital and GrabAGun specifically disclaim any obligation to do so. Readers are referred to the most recent reports filed with the SEC by Colombier II. Readers are cautioned not to place undue reliance upon any forward-looking statements, which speak only as of the date made, and we undertake no obligation to update or revise the forward-looking statements, whether as a result of new information, future events or otherwise, except as required by U.S. federal securities law.

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