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Number
of Shares(2)

Percent
of Class(2)

Number
of Shares(3)

Percent
of Class(3)

Directors and Named Executive Officers

Abdi Mahamedi

21,629,615(4) 8.8% 58,600 55.7% 260,710 64.9%

Thomas Steipp

7,610,893(5) 3.3% - - - -

Ricardo Salas

11,128,947(6) 4.7% - - - -

Mark Hansen

- - - - -

Scott Gillis

11,700(7) * - - - -

Tony Chung

1,080,447(8) * - - - -

All directors and executive officers as a group (6 persons)

41,461,602 16.4% 58,600 55.7% 260,710 64.9%

5% Shareholders

Carlyle Holdings, LLC

15,972,782(9) 6.6% 48,600 46.2% 144,495 36.0%

2700 Westchester Ave., Ste. 303

Purchase, NY 10577

Jack Chitayat

15,387,268(10) 6.4% 28,928 27.5% 109,528 27.3%

1836 Camino Del Teatro

La Jolla, CA 92037

Silver Lake Group, LLC

3,501,130(11) 1.5% - - - -

64 Ritz Cove Drive

Monarch Beach, CA 92629

Atlantic Realty Group

7,548,723(12) 3.2% - - 58,108 14.5%

1836 Camino Del Teatro

La Jolla, CA 92037

Norden LLC

7,870,307(13) 3.4% - - - -

5641 N Broadway

Denver, CO 80216

Visser Precision Cast, LLC

45,000,000(14) 18.3% - - - -

5641 N Broadway

Denver, CO 80216

Furniture Rowe, LLC

52,870,307(15) 21.5% - - - -

5641 N Broadway

Denver, CO 80216

*Less than One Percent

(1) Shares of common stock beneficially owned and the respective percentages of beneficial ownership of common stock assumes the exercise or conversion of all options, warrants and other securities convertible into common stock, including shares of Series A-1 Preferred Stock and Series A-2 Preferred Stock, beneficially owned by such person or entity currently exercisable or exercisable within 60 days of December 15, 2012. Shares issuable pursuant to the exercise of stock options and warrants exercisable within 60 days of December 15, 2012, or securities convertible into common stock within 60 days of December 15, 2012 are deemed outstanding and held by the holder of such shares of common stock, options, warrants, or other convertible securities, including shares of Series A-1 Preferred Stock and Series A-1 Preferred Stock, for purposes of computing the percentage of outstanding common stock beneficially owned by such person, but are not deemed outstanding for computing the percentage of outstanding common stock beneficially owned by any other person. The percentage of beneficial ownership of common stock beneficially owned is based on 230,579,362 shares of common stock outstanding as of December 15, 2012. Each outstanding share of Series A-1 Preferred Stock is presently convertible into 50 shares of common stock. Each outstanding share of Series A-1 Preferred Stock is presently convertible into 22.7 shares of common stock. The shares of common stock beneficially owned and the respective percentages of beneficial ownership of common stock stated in these columns assume conversion of shares of Series A-1 Preferred Stock and Series A-2 Preferred Stock at these ratios.

(2) Each outstanding share of Series A-1 Preferred Stock is presently convertible into 50 shares of common stock. The shares of Series A-1 Preferred Stock beneficially owned and the respective percentages of beneficial ownership of Series A-1 Preferred Stock stated in these columns reflect ownership of shares of Series A-1 Preferred Stock, and not shares of common stock issuable upon conversion of shares of Series A-1 Preferred Stock at this ratio.

- (3) Each outstanding share of Series A-2 Preferred Stock is presently convertible into 22.7 shares of common stock. The shares of Series A-2 Preferred Stock beneficially owned and the respective percentages of beneficial ownership of Series A-2 Preferred Stock stated in these columns reflect ownership of shares of Series A-2 Preferred Stock, and not shares of common stock issuable upon conversion of shares of Series A-2 Preferred Stock at this ratio.

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- (4) Includes:
- (a) 5,221,025 shares of common stock, 5,037,780 shares issuable pursuant to currently exercisable warrants and 5,713,977 shares issuable pursuant to currently convertible Series A Preferred Stock held of record by Carlyle Holdings, LLC. Mr. Mahamedi has the power to direct the voting and disposition of such shares as the president and a sole shareholder of Carlyle Development Group, Inc, which is a managing member of Carlyle Holdings, LLC; and
 - (b) 759,428 shares of common stock, 1,756,155 shares issuable pursuant to currently exercisable warrants and 3,141,250 shares issuable pursuant to currently convertible Series A Preferred Stock held of record by Mr. Mahamedi.
- (5) Includes 6,000,000 shares of restricted stock awards which vest ratably over five years starting with December 15, 2011 and December 15, 2012, and then on August 3, 2013, 2014 and 2015 held of record by Mr. Steipp.
- (6) Includes:
- (a) 3,501,130 shares issuable pursuant to currently exercisable warrants. Mr. Salas has the power to direct the voting and disposition of such shares as the sole shareholder of Silver Lake Group, LLC.
 - (b) 2,230,206 shares issuable pursuant to currently exercisable warrants held of record by Mr. Salas; and
 - (c) 300,000 shares issuable pursuant to outstanding stock options that are exercisable currently or within 60 days of December 15, 2012. Does not include 900,000 shares that are issuable pursuant to outstanding stock options that are not exercisable currently or within 60 days of December 15, 2012.
- (7) Shares held of record by Mr. Gillis, his child and spouse.
- (8) Includes:
- (a) 255,103 shares issuable pursuant to currently exercisable warrants held of record by Mr. Chung; and
 - (b) 260,000 shares issuable pursuant to outstanding stock options that are exercisable currently or within 60 days of December 15, 2012. Does not include 190,000 shares that are issuable pursuant to outstanding stock options that are not exercisable currently or within 60 days of December 15, 2012.
- (9) Includes 5,221,025 shares of common stock, 5,037,780 shares issuable pursuant to currently exercisable warrants and 5,713,977 shares issuable pursuant to currently convertible Series A Preferred Stock held of record by Carlyle Holdings, LLC.
- (10) Includes:
- (a) 3,873,325 shares of common stock, 2,354,762 shares issuable pursuant to currently exercisable warrants and 1,320,636 shares issuable pursuant to currently convertible Series A Preferred Stock held of record by Atlantic Realty Group, Inc. Mr. Chitayat has the power to direct the voting and disposition of such shares as the president and a sole shareholder of Atlantic Realty Group, Inc.;
 - (b) 2,542,497 shares of common stock, 1,929,219 shares issuable pursuant to currently exercisable warrants and 2,615,036 shares issuable pursuant to currently convertible Series A Preferred Stock held of record by Mr.

Chitayat;

(c) 91,792 shares held of record by a trust established by Mr. Chitayat for his minor children. Mr. Chitayat continues to beneficially own all such shares; and

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(d) 750,000 shares issuable pursuant to outstanding stock options that are exercisable currently.

(11) Includes 3,501,130 shares issuable pursuant to currently exercisable warrants held of record by Silver Lake Group, LLC.

(12) Includes 3,873,325 shares of common stock, 2,354,762 shares issuable pursuant to currently exercisable warrants and 1,320,636 shares issuable pursuant to currently convertible Series A Preferred Stock held of record by Atlantic Realty Group.

(13) Includes 7,870,307 shares of common stock.

(14) Includes 30,000,000 shares of restricted common stock and 15,000,000 shares issuable pursuant to currently exercisable warrants held of record by Visser Precision Cast, LLC.

(15) Includes 37,870,307 shares of restricted common stock and 15,000,000 shares issuable pursuant to currently exercisable warrants held of record by Visser Precision Cast, LLC.

PROCEDURE FOR SUBMITTING SHAREHOLDER PROPOSALS

Proposals Pursuant to Rule 14a-8. Pursuant to Rule 14a-8 under the Securities Exchange Act of 1934, stockholders may present proper proposals for inclusion in our proxy statement and for consideration at our 2013 annual meeting of stockholders. To be eligible for inclusion in our 2013 proxy statement, your proposal must be received by us by January 8, 2013, and must otherwise comply with Rule 14a-8. However, if the date of the 2013 annual meeting has been changed by more than 30 days from the date of the 2012 annual meeting, then the deadline is a reasonable time before the Company begins to print and send its proxy materials. While the Board will consider stockholder proposals, we reserve the right to omit from our proxy statement stockholder proposals that we are not required to include under the Securities Exchange Act of 1934, including Rule 14a-8.

Proposals pursuant to our bylaws. With respect to stockholder proposals for our 2013 annual meeting, our bylaws provide certain requirements for advance notification by stockholders. In order to be timely, a stockholder's written notice must be delivered to or mailed and received by our Secretary at 30452 Esperanza, Rancho Santa Margarita, California 92688 not less than 120 days prior to the date of the meeting. Any such notice to the Secretary must set forth as to each matter the stockholder proposes to bring before the annual meeting (a) a brief description of the business desired to be brought before the annual meeting and the reasons for conducting such business at the annual meeting, (b) the name and address, as they appear on our company's books, of the stockholder proposing such business, and the name and address of the beneficial owner, if any, on whose behalf the proposal is made, (c) the class and number of shares of the company which are owned beneficially and of record by such stockholder of record and by the beneficial owner, if any, on whose behalf the proposal is made, and (d) any material interest of such stockholder of record and the beneficial owner, if any, on whose behalf the proposal is made in such business. The presiding officer of the meeting shall, if the facts warrant, determine and declare to the meeting that business was not properly brought before the meeting and in accordance with the procedures prescribed by the bylaws, and if he should so determine, he shall so declare to the meeting and any such business not properly brought before the meeting shall not be transacted.

OTHER MATTERS

The Board of Directors does not currently know of any other matters to be presented at the Special Meeting. If any other matters properly come before the Special Meeting, it is intended that the shares represented by proxy will be voted with respect thereto in accordance with the judgment of the persons voting them.

By Order of the Board of Directors,

/s/ Thomas Steipp
Thomas Steipp
President and Chief Executive Officer

[•], 2012

LIQUIDMETAL TECHNOLOGIES, INC.
Annual Meeting of Stockholders
[], 2013 [] AM
This proxy
is solicited by the Board of Directors

The stockholder(s) hereby appoint(s) Thomas Steipp and Tony Chung, or either of them, as proxies, each with the power to appoint his substitute, and hereby authorizes them to represent and to vote, as designated on the reverse side of this ballot, all of the shares of Common/Preferred stock of LIQUIDMETAL TECHNOLOGIES, INC. that the stockholder(s) is/are entitled to vote at the Annual Meeting of stockholder(s) to be held at [] AM, PDT on [], 2013, at 30452 Esperanza, Rancho Santa Margarita, CA 92688, and any adjournment or postponement thereof.

This proxy, when properly executed, will be voted in the manner directed herein. If no such direction is made, this proxy will be voted in accordance with the Board of Directors' recommendations.

Continued and to be signed on reverse side
