

NOTIFICATION OF LATE FILING

Name of the Issuer: Merchants' National Properties, Inc.

Check One: ☐ Annual Report ☒ Quarterly Report ☐ Interim Report

For Period Ended: 03/31/2025

Address of Principal Executive Office:

10 Grand Central
155 East 44th Street, 7th Floor
New York, NY 10017

Reason for Delay in Posting Financial Report: State below in reasonable detail why the Annual/Quarterly Report could not be filed within the prescribed time period.

The Company is unable to file the subject report in a timely manner because the Company was not able to complete its financial statements timely without unreasonable effort or expense.

Anticipated Filing Date:

[Please note that the filing of this notification grants issuers 5 additional calendar days to post a Quarterly or Interim Report and 15 calendar days to post an Annual Report.]

May 20, 2025

Person to contact regarding this notification:

Date: May 13, 2025
Signature: /s/ Eric A. Hatch
Name: Eric A. Hatch
Title: Chief Financial Officer

Officer/Director Signature:

Date: May 13, 2025
Signature: /s/ Craig Deitelzweig
Name: Craig Deitelzweig
Title: President

Instructions to post Notification of Late Filing in www.OTCIQ.com:

1. Fill out this Notification of Late Filing form and convert the file to a PDF
2. Log in to www.OTCIQ.com and click "Add Financial Report" on the left hand navigation
3. Select Dissemination Date "Immediate"
4. Under Report Type, select "Notification of Late Filing"
5. Enter Period End Date corresponding to the quarter/fiscal year end date for which this Notice is being filed
6. Click "Browse" and select the PDF saved in step 1 above.
7. A preview of the document will appear next. Please make sure to review the entire document & scroll down to click the "**Submit**" button. Your Notification of Late Filing will appear within a few minutes on otcmarkets.com

Alternative Reporting companies on the Pink Current tier may utilize the Notification of Late Filing to receive the extension. The Notification must be submitted by the applicable reporting deadline to qualify for the extension.

OTCQB and OTCQX non-SEC reporting companies may also post this document to remain compliant with OTC reporting requirements.