

Creatd, Inc.

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Quarterly Report

For the period ending June 30, 2025 (the "Reporting Period")

Outstanding Shares

The number of shares outstanding of our Common Stock was:

The number of shares of common stock, par value \$.001, outstanding is 11,892,820 as of June 30, 2025.

The number of shares of Preferred stock, par value \$.001, outstanding was 58,467 as of June 30, 2025.

Shell Status

Indicate by check mark whether the company is a shell company (as defined in Rule 405 of the Securities Act of 1933, Rule 12b-2 of the Exchange Act of 1934 and Rule 15c2-11 of the Exchange Act of 1934):

Yes: No:

Indicate by check mark whether the company's shell status has changed since the previous reporting period:

Yes: No:

Change in Control

Indicate by check mark whether a Change in Control¹⁴ of the company has occurred during this reporting period:

Yes: No:

1) Name and address(es) of the issuer and its predecessors (if any)

¹⁴ "Change in Control" shall mean any events resulting in:

- (i) Any "person" (as such term is used in Sections 13(d) and 14(d) of the Exchange Act) becoming the "beneficial owner" (as defined in Rule 13d-3 of the Exchange Act), directly or indirectly, of securities of the Company representing fifty percent (50%) or more of the total voting power represented by the Company's then outstanding voting securities;
- (ii) The consummation of the sale or disposition by the Company of all or substantially all of the Company's assets;
- (iii) A change in the composition of the Board occurring within a two (2)-year period, as a result of which fewer than a majority of the directors are directors immediately prior to such change; or
- (iv) The consummation of a merger or consolidation of the Company with any other corporation, other than a merger or consolidation which would result in the voting securities of the Company outstanding immediately prior thereto continuing to represent (either by remaining outstanding or by being converted into voting securities of the surviving entity or its parent) at least fifty percent (50%) of the total voting power represented by the voting securities of the Company or such surviving entity or its parent outstanding immediately after such merger or consolidation.

In answering this item, provide the current name of the issuer and names used by predecessor entities, along with the dates of the name changes.

Creatd, Inc., formerly Jerrick Media Holdings, Inc. (“Creatd” or the “Company”), is a publicly traded technology and media company operating across three primary business verticals: Vocal, Flyte, and the OG Collection. Vocal is the Company’s proprietary digital publishing platform that enables content creation, discovery, and monetization across a network of niche communities. Flyte is a private aviation business offering real-time charter flight booking through its proprietary application. The OG Collection is an e-commerce and IP monetization platform focused on legacy media, archival content, and collectible products. Through these verticals, Creatd is building a capital-efficient ecosystem designed to unlock long-term value through technology, media, and real-world services.

The Company was originally incorporated under the laws of the State of Nevada on December 30, 1999, under the name LILM, Inc. The Company changed its name on December 3, 2013, to Great Plains Holdings, Inc. as part of its plan to diversify its business.

On February 5, 2016 (the “Closing Date”), GTPH, GPH Merger Sub, Inc., a Nevada corporation and wholly-owned subsidiary of GTPH (“Merger Sub”), and Jerrick Ventures, Inc., a privately-held Nevada corporation headquartered in New Jersey (“Jerrick”), entered into an Agreement and Plan of Merger (the “Merger”) pursuant to which the Merger Sub was merged with and into Jerrick, with Jerrick surviving as a wholly-owned subsidiary of GTPH (the “Merger”). GTPH acquired, pursuant to the Merger, all of the outstanding capital stock of Jerrick in exchange for issuing Jerrick’s shareholders (the “Jerrick Shareholders”), pro-rata, a total of 950 shares of GTPH’s common stock. In connection therewith, GTPH acquired 33,415 shares of Jerrick’s Series A Convertible Preferred Stock (the “Jerrick Series A Preferred”) and 8,064 shares of Series B Convertible Preferred Stock (the “Jerrick Series B Preferred”).

In connection with the Merger, on the Closing Date, GTPH and Kent Campbell entered into a Spin-Off Agreement (the “Spin-Off Agreement”), pursuant to which Mr. Campbell purchased from GTPH (i) all of GTPH’s interest in Ashland Holdings, LLC, a Florida limited liability company, and (ii) all of GTPH’s interest in Lil Marc, Inc., a Utah corporation, in exchange for the cancellation of 79 shares of GTPH’s Common Stock held by Mr. Campbell. In addition, Mr. Campbell assumed all debts, obligations and liabilities of GTPH, including any existing prior to the Merger, pursuant to the terms and conditions of the Spin-Off Agreement.

Upon closing of the Merger on February 5, 2016, the Company changed its business plan to that of Jerrick.

Effective February 28, 2016, GTPH entered into an Agreement and Plan of Merger (the “Statutory Merger Agreement”) with Jerrick, pursuant to which GTPH became the parent company of Jerrick Ventures, LLC, a wholly-owned operating subsidiary of Jerrick (the “Statutory Merger”) and GTPH changed its name to Jerrick Media Holdings, Inc. to better reflect its new business strategy.

On June 26, 2017, the Company filed to form Abacus Pty Ltd, an Australian-based entity, as a wholly-owned subsidiary of the Company.

On September 9, 2020, the Company filed a certificate of amendment with the Secretary of State of the State of Nevada to change its name to “Creatd, Inc.”, which became effective on September 10, 2020.

Current State and Date of Incorporation or Registration:
Standing in this jurisdiction: (e.g. active, default, inactive):

The company was incorporated in the state of Nevada on February 5, 2016, and is currently active with the State of Nevada.

Prior Incorporation Information for the issuer and any predecessors during the past

five years: Included in the above summary.

Describe any trading suspension or halt orders issued by the SEC or FINRA concerning the issuer or its predecessors since inception:

None

List any stock split, dividend, recapitalization, merger, acquisition, spin-off, or reorganization either currently anticipated or that occurred within the past 12 months:

On July 17, 2024, Creatd entered into a strategic securities swap agreement with Hollywall Entertainment, Inc. Under this agreement, Creatd issued 16,578 shares of its common stock (CRTD) to Hollywall, while Hollywall issued 726,769 shares of its common stock (HWAL) to Creatd. This swap represents a minimum of 0.5% equity in each company, with the agreement forming part of a broader commitment towards potential expanded collaboration, subject to further due diligence.

On July 26, 2024, Creatd acquired 100% of the membership interests in S96 NYC, LLC (Studio 96 Publishing) from Ayelet Abitbul. The terms of the acquisition involved Creatd issuing 35,000 shares of common stock at a cost basis of \$1.20 per share and 65,000 warrants with an exercise price of \$1.20.

On August 1, 2024, Vocal, Inc. granted 48.61% of its membership interests, in the form of shares of Preferred Stock to officers, board members, employees, and consultants ("Key Drivers") involved with operations of Vocal.

On August 1, 2024, OG Collection, Inc. granted 46% of its membership interests, in the form of shares of Preferred Stock to Key Drivers involved with operations of OG Collection.

On August 9, 2024, Vocal, Inc. granted an additional 3.01% of its membership interests, in the form of shares of Preferred Stock, to Key Drivers involved with operations of Vocal.

On August 12, 2024, OG Collection, Inc. granted an additional 1.5% of its membership interests, in the form of shares of Preferred Stock to Key Drivers involved with operations of OG Collection.

On August 20, 2024, the Company acquired 0.5% of equity in Geopulse Explorations, Inc. a holding company focused on owning and developing technologies in the cannabis industry. As consideration for this acquisition, Geopulse Explorations received 21,675 shares of the Company's common stock.

On October 21, 2024, Vocal, Inc. granted an additional 6.56% of its membership interests, in the form of shares of Preferred Stock, to Key Drivers involved with operations of Vocal.

On November 11, 2024, the Company acquired 5% of equity in THEPOWERHOUSE, LLC, the parent company of thehouseofarts.com and several influential ventures spanning art, fashion, and design. As consideration for this acquisition, The Powerhouse LLC received 333,333 shares of the Company's common stock.

On November 26, 2024, the Company acquired 1% of equity in Enzolytics, Inc. a biotechnology company focused on developing in the pharmaceutical industry. As consideration for this acquisition, Enzolytics received 39,824 shares of the Company's common stock. See Note 14 - Subsequent Events.

On February 27, 2025, the Company acquired 100% of the equity of Flewber Global, Inc., a private aviation company offering real-time charter flight booking through its proprietary app. As consideration for this acquisition, the Company issued 556,140 shares of its common stock valued at \$556,140, 9,342 shares of Preferred G Stock valued at \$7,006,500, and 7,006,500 warrants with an assessed value of \$0.90/warrant.

On June 30, 2025, the Company acquired 25% of the equity of PCG Advisory, Inc., a corporate advisory and investor relations firm. As consideration for this acquisition, the Company issued 12,500 shares of its Preferred Series I Stock valued at \$1,250,000, which are convertible into 1,250,000 shares of common stock at a \$1.00 conversion price. The Preferred Shares carry full price protection and are subject to an 18-month lock-up period.

On June 30, 2025, the Company acquired 25% of the equity of PRISM Media Holdings, Inc., a media and communications company. As consideration for this acquisition, the Company issued 5,000 shares of its Preferred Series I Stock valued at \$500,000, which are convertible into 500,000 shares of common stock at a \$1.00 conversion price. The Preferred Shares carry full price protection and are subject to an 18-month lock-up period.

On June 30, 2025, the Company acquired 25% of the equity of PRISM MediaWire, Inc., a press release and distribution platform. As consideration for this acquisition, the Company issued 2,500 shares of its Preferred Series I Stock valued at \$250,000, which are convertible into 250,000 shares of common stock at a \$1.00 conversion price. The Preferred Shares carry full price protection and are subject to an 18-month lock-up period.

On June 30, 2025, the Company acquired 20% of the equity of AIRHub, Inc., a marketing technology and data platform. As consideration for this acquisition, the Company issued 3,000 shares of its Preferred Series I Stock valued at \$300,000, which are convertible into 300,000 shares of common stock at a \$1.00 conversion price. The Preferred Shares carry full price protection and are subject to an 18-month lock-up period.

Address of the issuer's principal executive office:

Cretd is a remote-only company. Accordingly, we do not maintain a headquarters. For purposes of compliance with applicable requirements of the Securities Act of 1933, as amended, or the Securities Act and Section 21E of the Securities Exchange Act of 1934, as amended, or the Exchange Act, any stockholder communication required to be sent to our principal executive offices may be directed to 169 Madison Avenue, Ste. 2774, New York, NY 10016.

Address of the issuer's principal place of business:

Check if principal executive office and principal place of business are the same address:

Has the issuer or any of its predecessors been in bankruptcy, receivership, or any similar proceeding in the past five years?

No: Yes:

2) Security Information

Transfer Agent

Name: Pacific Stock Transfer Company
Phone: 702-361-3033
Email: ipstc@pacificstocktransfer.com
Address: 6725 Via Austi Pkwy, Suite 300, Las Vegas, Nevada 89119

Publicly Quoted or Traded Securities:

The goal of this section is to provide a clear understanding of the share information for its publicly quoted or traded equity securities. Use the fields below to provide the information, as applicable, for all outstanding classes of securities that are publicly traded/quoted.

Trading symbol: CRTD
Exact title and class of securities outstanding: Common
CUSIP: 225265305

Par or stated value:	\$0.001
Total shares authorized:	3,000,000,000 as of June 30, 2025
Total shares issued:	11,893,007 as of June 30, 2025
Total shares outstanding:	11,892,820 as of June 30, 2025
Total number of shareholders of record:	481 as of June 30, 2025

Please provide the above-referenced information for all other publicly quoted or traded securities of the issuer.

Trading symbol:	CRTDW
Exact title and class of securities outstanding:	
Warrant CUSIP:	
225265115	
Par or stated value:	\$0.001
Total shares authorized:	2,885,621 as of June 30, 2025
Total shares outstanding:	2,542,500 as of June 30, 2025
Total number of shareholders of record:	9 as of as of June 30, 2025

Other classes of authorized or outstanding equity securities that do not have a trading symbol:

The goal of this section is to provide a clear understanding of the share information for its other classes of authorized or outstanding equity securities (e.g., preferred shares that do not have a trading symbol). Use the fields below to provide the information, as applicable, for all other authorized or outstanding equity securities.

Exact title and class of the security:	Preferred Series E
Par or stated value:	\$0.001
Total shares authorized:	8,000 as of June 30, 2025
Total shares outstanding:	450 as of June 30, 2025
Total number of shareholders of record:	5 as of June 30, 2025

Exact title and class of the security:	Preferred Series F
Par or stated value:	\$0.001
Total shares authorized:	5,500,000 as of June 30, 2025
Total shares outstanding:	2,283 as of June 30, 2025
Total number of shareholders of record:	2 as of June 30, 2025

Exact title and class of the security:	Preferred Series G
Par or stated value:	\$0.001
Total shares authorized:	500,000 as of June 30, 2025
Total shares outstanding:	14,124 as of June 30, 2025
Total number of shareholders of record:	32 as of June 30, 2025

Exact title and class of the security:	Preferred Series H
Par or stated value:	\$0.001
Total shares authorized:	50,000 as of June 30, 2025
Total shares outstanding:	3,798 as of June 30, 2025
Total number of shareholders of record:	8 as of June 30, 2025

Exact title and class of the security:	Preferred Series I
Par or stated value:	\$0.001
Total shares authorized:	100,000 as of June 30, 2025
Total shares outstanding:	37,812 as of June 30, 2025

Total number of shareholders of record: 5 as of June 30, 2025

Security Description: The goal of this section is to provide a clear understanding of the material rights and privileges of the securities issued by the company. Please provide the below information for each class of the company's equity securities, as applicable:

1. For common equity, describe any dividend, voting and preemption rights.

The Common Stock of the Company is eligible to receive dividends per share as declared by the Company's Board of Directors. The holders of Company Common Stock are entitled to one vote per share of Common Stock held on all matters that may be voted upon by stockholders are required by law and the Company's Articles of Incorporation and Bylaws. The Common Stock has no preemptive rights.

2. For preferred stock, describe the dividend, voting, conversion, and liquidation rights as well as redemption or sinking fund provisions.

Series E Preferred Stock

The shares of Series E Preferred Stock have a stated value of \$1,000 per share and are convertible into Common Stock at the election of the holder of the Series E Preferred Stock, at any time following the Original Issue Date at a price of \$2,060 per share, subject to adjustment. Each holder of Series E Preferred Stock shall be entitled to receive, with respect to each share of Series E Preferred Stock then outstanding and held by such holder, dividends on an as-converted basis in the same form as dividends actually paid on shares of the Common Stock when, as and if such dividends are paid on shares of the Common Stock.

The holders of Series E Preferred Stock shall be paid pari passu with the holders of Common Stock with respect to payment of dividends and rights upon liquidation and shall have no voting rights. In addition, as further described in the Series E Designation, as long as any of the shares of Series E Preferred Stock are outstanding, the Company shall not, without the affirmative vote of the holders of a majority of the then outstanding shares of Series E Preferred Stock, (a) alter or change adversely the powers, preferences or rights given to the Series E Preferred Stock or alter or amend this Series E Designation, (b) amend its certificate of incorporation or other charter documents in any manner that adversely affects any rights of the holders of the Series E Preferred Stock, (c) increase the number of authorized shares of Series E Preferred Stock, or (d) enter into any agreement with respect to any of the foregoing.

Each share of Series E Preferred Stock shall be convertible, at any time and from time to time at the option of the holder of such shares, into that number of shares of Common Stock determined by dividing the Series E Stated Value by the Conversion Price, subject to certain beneficial ownership limitations.

Series F Preferred Stock

The shares of Series F Preferred Stock have a stated value of \$1,000 per share and are convertible into Common Stock at the election of the holder of the Series F Preferred Stock, at any time following the Original Issue Date at a price of \$5.00 per share, subject to adjustment. Each holder of Series F

Preferred Stock shall be entitled to receive, with respect to each share of Series F Preferred Stock then outstanding and held by such holder, dividends on an as-converted basis in the same form as dividends actually paid on shares of the Common Stock when, as and if such dividends are paid on shares of the Common Stock.

The Holder shall be entitled to vote on an as-converted basis (subject to the Beneficial Ownership Limitation), together with the holders of Common Stock, with respect to any question upon which the holders of Common Stock have the right to vote, except as may be otherwise provided by applicable law. Except as otherwise expressly provided herein or as required by law, the Holders and the holders of Common Stock shall vote together and not as separate classes. Moreover, as long as any shares of Preferred Stock are outstanding, the Corporation shall not, without the affirmative vote of the Holders of a majority of the then outstanding shares of the Preferred Stock, (a) alter or change adversely the powers, preferences or rights given to the Preferred Stock or alter or amend this Certificate of Designation, (b) amend its certificate of incorporation or other charter documents in any manner that adversely affects any rights of the Holders, (c) increase the number of authorized shares of Preferred Stock, or (d) enter into any agreement with respect to any of the foregoing. The "Beneficial Ownership Limitation" shall be 4.99% (or, upon election by a Holder prior to the issuance of any shares of Preferred Stock, 9.99%) of the number of shares of the Common Stock outstanding immediately after giving effect to the issuance of shares of Common Stock issuable upon conversion of Preferred Stock held by the applicable Holder.

Series G Preferred Stock

The shares of Series G Preferred Stock have a stated value of \$750 per share and are convertible into Common Stock at the election of the holder of the Series G Preferred Stock, at any time following the Original Issue Date at a price of \$1.00 per share, subject to adjustment. Each holder of Series G Preferred Stock shall be entitled to receive, with respect to each share of Series G Preferred Stock then outstanding and held by such holder, dividends on shares of Preferred Stock equal (on an as-if-converted-to-Common-Stock basis) to and in the same form as dividends actually paid on shares of the Common Stock when, as and if such dividends are paid on shares of the Common Stock. No other dividends shall be paid on shares of Preferred Stock.

The Holder shall be entitled to vote on an as-converted basis (subject to the Beneficial Ownership Limitation), together with the holders of Common Stock, with respect to any question upon which the holders of Common Stock have the right to vote, except as may be otherwise provided by applicable law. Except as otherwise expressly provided herein or as required by law, the Holders and the holders of Common Stock shall vote together and not as separate classes. Moreover, as long as any shares of Preferred Stock are outstanding, the Corporation shall not, without the affirmative vote of the Holders of a majority of the then outstanding shares of the Preferred Stock, (a) alter or change adversely the powers, preferences or rights given to the Preferred Stock or alter or amend this Certificate of Designation, (b) amend its certificate of incorporation or other charter documents in any manner that adversely affects any rights of the Holders, (c) increase the number of authorized shares of Preferred Stock, or (d) enter into any agreement with respect to any of the foregoing. The "Beneficial Ownership Limitation" shall be 4.99% (or, upon election by a Holder prior to the issuance of any shares of Preferred Stock, 9.99%) of the number of shares of the Common Stock outstanding immediately after giving effect to the issuance of shares of Common Stock issuable upon conversion of Preferred Stock held by the applicable Holder.

Series H Preferred Stock

The shares of Series H Preferred Stock have a stated value of \$100 per share and are convertible into Common Stock at the election of the holder of the Series G Preferred Stock, at any time following the Original Issue Date at a price of \$1.00 per share, subject to adjustment. Each holder of Series H Preferred Stock shall be entitled to receive, with respect to each share of Series H Preferred Stock then outstanding and held by such holder, dividends on shares of Preferred Stock equal (on an as-if-converted-to-Common-Stock basis) to and in the same form as dividends actually paid on shares of the Common Stock when, as and if such dividends are paid on shares of the Common Stock. No other dividends shall be paid on shares of Preferred Stock.

The Holder shall be entitled to vote on an as-converted basis (subject to the Beneficial Ownership Limitation), together with the holders of Common Stock, with respect to any question upon which the holders of Common Stock have the right to vote, except as may be otherwise provided by applicable law. Except as otherwise expressly provided herein or as required by law, the Holders and the holders of Common Stock shall vote together and not as separate classes. Moreover, as long as any shares of Preferred Stock are outstanding, the Corporation shall not, without the affirmative vote of the Holders of a majority of the then outstanding shares of the Preferred Stock, (a) alter or change adversely the powers, preferences or rights given to the Preferred Stock or alter or amend this Certificate of Designation, (b) amend its certificate of incorporation or other charter documents in any manner that adversely affects any rights of the Holders, (c) increase the number of authorized shares of Preferred Stock, or (d) enter into any agreement with respect to any of the foregoing. The "Beneficial Ownership Limitation" shall be 4.99% (or, upon election by a Holder prior to the issuance of any shares of Preferred Stock, 9.99%) of the number of shares of the Common Stock outstanding immediately after giving effect to the issuance of shares of Common Stock issuable upon conversion of Preferred Stock held by the applicable Holder.

Series I Preferred Stock

The shares of Series I Preferred Stock have a stated value of \$100 per share and are convertible into Common Stock at the election of the holder, at any time beginning 18 months following the Original Issue Date, at a price of \$1.00 per share, subject to adjustment. Each holder of Series I Preferred Stock shall be entitled to receive, with respect to each share of Series I Preferred Stock then outstanding and held by such holder, dividends on shares of Preferred Stock equal (on an as-if-converted-to-Common-Stock basis) to and in the same form as dividends actually paid on shares of the Common Stock when, as and if such dividends are paid on shares of the Common Stock. No other dividends shall be paid on shares of Preferred Stock.

The Holder shall be entitled to vote on an as-converted basis (subject to the Beneficial Ownership Limitation), together with the holders of Common Stock, with respect to any question upon which the holders of Common Stock have the right to vote, except as may be otherwise provided by applicable law. Except as otherwise expressly provided herein or as required by law, the Holders and the holders of Common Stock shall vote together and not as separate classes. Moreover, as long as any shares of Preferred Stock are outstanding, the Corporation shall not, without the affirmative vote of the Holders of a majority of the then outstanding shares of the Preferred Stock, (a) alter or change adversely the powers, preferences or rights given to the Preferred Stock or alter or amend this Certificate of Designation, (b) amend its certificate of incorporation or other charter documents in any manner that adversely affects any rights of the Holders, (c) increase the number of authorized shares of Preferred Stock, or (d) enter into any agreement with respect to any of the foregoing. The "Beneficial Ownership

Limitation” shall be 4.99% of the number of shares of the Common Stock outstanding immediately after giving effect to the issuance of shares of Common Stock issuable upon conversion of Preferred Stock held by the applicable Holder.

3. **Describe any other material rights of common or preferred stockholders.**

N/A

4. **Describe any material modifications to rights of holders of the company’s securities that have occurred over the reporting period covered by this report.**

N/A

3) Issuance History

The goal of this section is to provide disclosure with respect to each event that resulted in any changes to the total shares outstanding of any class of the issuer’s securities in the past two completed fiscal years and any subsequent interim period.

Disclosure under this item shall include, in chronological order, all offerings and issuances of securities, including debt convertible into equity securities, whether private or public, and all shares, or any other securities or options to acquire such securities, issued for services. Using the tabular format below, please describe these events.

A. Changes to the Number of Outstanding Shares for the two most recently completed fiscal years and any subsequent period.

Indicate by check mark whether there were any changes to the number of outstanding shares within the past two completed fiscal years:

No: Yes:

All values have been updated to reflect the 1:500 reverse stock split of our common stock effectuated on January 24, 2024

Shares Outstanding Opening Balance: Date: 1/1/2023 Common: 78,125 Preferred: 450	*Right-click the rows below and select “Insert” to add rows as needed.
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Date of Transaction	Transaction type (e.g., new issuance, cancellation, shares returned to treasury)	Number of Shares Issued (or cancelled)	Class of Securities	Value of shares issued (\$/per share) at Issuance	Were the shares issued at a discount to market price at the time of issuance? (Yes/No)	Individual/ Entity Shares were issued to. ***You must disclose the control person(s) for any entities listed.	Reason for share issuance (e.g. for cash or debt conversion) -OR- Nature of Services Provided	Restricted or Unrestricted as of this filing.	Exemption or Registration Type.
1/17/2023	Issuance	227	Common	\$350.00	No	1800 Diagonal Lending LLC; Curt Kramer	Note Conversion	Unrestricted	Rule 144
1/25/2023	Issuance	3,125	Common	\$337.50	No	Dorado Goose LLC; Tommy Wang	Cash	Restricted	N/A
1/25/2023	Issuance	200	Common	\$337.50	No	Punch Inc; Tom Punch	M&A	Restricted	N/A
2/7/2023	Issuance	2,002	Common	\$315.00	No	Punch Inc; Tom Punch	M&A	Restricted	N/A

2/8/2023	Issuance	3,326	Common	\$310.00	No	Chelsea Pullano	Services	Restricted	N/A
2/8/2023	Issuance	1,155	Common	\$310.00	No	Robby Tal	Services	Restricted	N/A
2/8/2023	Issuance	21,385	Common	\$310.00	No	Jeremy Frommer	Services	Restricted	N/A
2/8/2023	Issuance	11,790	Common	\$310.00	No	Justin Maury	Services	Restricted	N/A
2/8/2023	Issuance	2,418	Common	\$310.00	No	Erica Wager	Services	Restricted	N/A
2/8/2023	Issuance	3,878	Common	\$310.00	No	Peter Major	Services	Restricted	N/A
2/8/2023	Issuance	3,740	Common	\$310.00	No	Tom Punch	Services	Restricted	N/A
2/8/2023	Issuance	1,803	Common	\$310.00	No	Gina Callea	Services	Restricted	N/A
2/8/2023	Issuance	509	Common	\$310.00	No	Christian Johnson	Services	Restricted	N/A
2/8/2023	Issuance	221	Common	\$310.00	No	Allie Mennen	Services	Restricted	N/A
2/8/2023	Issuance	1,709	Common	\$310.00	No	Tracy Willis	Services	Restricted	N/A
2/8/2023	Issuance	1,176	Common	\$310.00	No	Brielle Jeffries	Services	Restricted	N/A
2/8/2023	Issuance	725	Common	\$310.00	No	Rachel David	Services	Restricted	N/A
2/8/2023	Issuance	851	Common	\$310.00	No	Max Avellaneda	Services	Restricted	N/A
2/8/2023	Issuance	444	Common	\$310.00	No	Blake O'Connor	Services	Restricted	N/A
2/8/2023	Issuance	406	Common	\$310.00	No	Caitlin Nightingale	Services	Restricted	N/A
2/8/2023	Issuance	396	Common	\$310.00	No	Sara Friedland	Services	Restricted	N/A
2/8/2023	Issuance	562	Common	\$310.00	No	Christopher Riggio	Services	Restricted	N/A
2/8/2023	Issuance	560	Common	\$310.00	No	Gina Bochis	Services	Restricted	N/A
2/8/2023	Issuance	360	Common	\$310.00	No	Fiona Lenz	Services	Restricted	N/A
2/8/2023	Issuance	322	Common	\$310.00	No	Briana Bazail	Services	Restricted	N/A
2/8/2023	Issuance	357	Common	\$310.00	No	Nick Scibilia	Services	Restricted	N/A
2/8/2023	Issuance	248	Common	\$310.00	No	Ameya Rao	Services	Restricted	N/A
2/10/2023	Issuance	8,667	Common	\$287.50	No	Dorado Goose LLC; Tommy Wang	Note Conversion	Restricted	N/A
2/13/2023	Issuance	400	Common	\$294.00	No	Anson Investments Master Fund LP; Amin Nathoo	Warrant Exercise	Unrestricted	S-1
2/13/2023	Issuance	100	Common	\$294.00	No	Anson East Master Fund LP; Amin Nathoo	Warrant Exercise	Unrestricted	S-1
2/13/2023	Issuance	75	Common	\$294.00	No	L1 Capital Global Opportunities Master Fund; David Feldman	Warrant Exercise	Unrestricted	S-1
2/13/2023	Issuance	5,000	Common	\$294.00	No	Dorado Goose LLC; Tommy Wang	Note Conversion	Restricted	N/A
2/13/2023	Issuance	250	Common	\$294.00	No	Nicholas Scibilia	M&A	Restricted	N/A
2/13/2023	Issuance	200	Common	\$294.00	No	Tracy Willis	M&A	Restricted	N/A
2/14/2023	Issuance	169	Common	\$240.00	No	Linda Mackay	Warrant	Unrestricted	S-1

							Exercise		
2/14/2023	Issuance	21	Common	\$240.00	No	Punch Inc; Tom Punch	Services	Restricted	N/A
2/15/2023	Issuance	690	Common	\$245.00	No	Andrew Arno	Warrant Exercise	Unrestricted	S-1
2/16/2023	Issuance	1,865	Common	\$225.00	No	Joseph Reda	Warrant Exercise	Unrestricted	S-1
2/16/2023	Issuance	924	Common	\$225.00	No	Jonathan Schechter	Warrant Exercise	Unrestricted	S-1
2/17/2023	Issuance	100	Common	\$210.50	No	Gregory Castaldo	Warrant Exercise	Unrestricted	S-1
2/28/2023	Issuance	2,500	Common	\$85.50	No	Arthur Rosen	Services	Restricted	N/A
3/7/2023	Issuance	1,286	Common	\$133.50	No	Anson Investments Master Fund LP; Amin Nathoo	Warrant Exercise	Unrestricted	S-1
3/7/2023	Issuance	321	Common	\$133.50	No	Anson East Master Fund LP; Amin Nathoo	Warrant Exercise	Unrestricted	S-1
3/8/2023	Issuance	386	Common	\$100.00	No	L1 Capital Global Opportunities Master Fund; David Feldman	Warrant Exercise	Unrestricted	S-1
3/10/2023	Issuance	804	Common	\$100.00	No	Joseph Reda	Warrant Exercise	Unrestricted	S-1
3/10/2023	Issuance	96	Common	\$100.00	No	Andrew Arno	Warrant Exercise	Unrestricted	S-1
3/13/2023	Issuance	3,000	Common	\$77.50	Yes	Coventry Enterprises LLC; Jack Bodenstein	Cash	Unrestricted	S-1
3/13/2023	Issuance	320	Common	\$77.50	No	Gregory Castaldo	Warrant Exercise	Unrestricted	S-1
3/14/2023	Issuance	88	Common	\$56.50	No	Punch Inc; Tom Punch	Services	Restricted	N/A
3/27/2023	Issuance	579	Common	\$65.00	No	Elizabeth Palughi	Services	Restricted	N/A
3/27/2023	Issuance	116	Common	\$65.00	No	Gladstone Corporation; Stan Elbaum	Services	Restricted	N/A
3/27/2023	Issuance	3,091	Common	\$65.00	No	Christian Johnson	Services	Restricted	N/A
4/26/2023	Issuance	450	Common	\$57.00	No	Integra Consulting Group LLC; Jeremy Roe	Services	Restricted	N/A
4/26/2023	Issuance	200	Common	\$57.00	No	John Lupp	Services	Restricted	N/A
4/26/2023	Issuance	500	Common	\$57.00	No	Lupp Ministries; John Lupp	Services	Restricted	N/A
4/26/2023	Issuance	200	Common	\$57.00	No	Gladstone Corporation; Stan Elbaum	Services	Restricted	N/A
5/3/2023	Issuance	2,820	Common	\$44.00	No	Coventry Enterprises LLC; Jack Bodenstein	Cash	Unrestricted	S-1

5/3/2023	Issuance	5,459	Common	\$44.00	No	Coventry Enterprises LLC; Jack Bodenstein	Cash	Unrestricted	S-1
5/3/2023	Issuance	750	Common	\$35.00	No	FirstFire Global Opportunities Fund LLC; Eli Fireman	Loan Incentive	Restricted	N/A
5/16/2023	Issuance	1250	Common	\$35.00	No	FirstFire Global Opportunities Fund LLC; Eli Fireman	Loan Incentive	Restricted	N/A
5/30/2023	Issuance	1,139	Common	\$28.00	No	Henry Springer	Note Conversion	Restricted	N/A
5/30/2023	Issuance	463	Common	\$28.00	No	Mark DeLuca	M&A	Restricted	N/A
5/30/2023	Issuance	520	Common	\$28.00	No	Stephanie Roy Dufault	M&A	Restricted	N/A
5/31/2023	Issuance	200	Common	\$28.50	No	Gladstone Corporation; Stan Elbaum	Services	Restricted	N/A
6/20/2023	Issuance	2,765	Common	\$21.50	No	Coventry Enterprises LLC; Jack Bodenstein	Cash	Unrestricted	S-1
6/20/2023	Issuance	2,356	Common	\$21.50	No	Coventry Enterprises LLC; Jack Bodenstein	Cash	Unrestricted	S-1
6/20/2023	Issuance	3,022	Common	\$21.50	No	Jeremy Frommer	Services	Restricted	N/A
6/20/2023	Issuance	2,500	Common	\$21.50	No	Justin Maury	Services	Restricted	N/A
6/20/2023	Issuance	2,000	Common	\$21.50	No	Peter Majar	Services	Restricted	N/A
6/20/2023	Issuance	100	Common	\$21.50	No	Chelsea Pullano	Services	Restricted	N/A
6/20/2023	Issuance	500	Common	\$21.50	No	Erica Wagner	Services	Restricted	N/A
6/20/2023	Issuance	1,150	Common	\$21.50	No	Robert Tal	Services	Restricted	N/A
6/20/2023	Issuance	2,000	Common	\$21.50	No	Eric Pickens	Services	Restricted	N/A
6/20/2023	Issuance	100	Common	\$21.50	No	Gina Callea	Services	Restricted	N/A
6/20/2023	Issuance	333	Common	\$21.50	No	Christopher Riggio	Services	Restricted	N/A
6/20/2023	Issuance	333	Common	\$21.50	No	Gina Bochis	Services	Restricted	N/A
6/20/2023	Issuance	333	Common	\$21.50	No	Rachel David	Services	Restricted	N/A
6/20/2023	Issuance	100	Common	\$21.50	No	Jessica Lee	Services	Restricted	N/A
6/29/2023	Issuance	1,000	Common	\$22.00	No	Gladstone Corporation; Stan Elbaum	Services	Restricted	N/A
6/29/2023	Issuance	1,300	Common	\$22.00	No	John Luppò	Services	Restricted	N/A
6/30/2023	Issuance	200	Common	\$22.50	No	Angela Hein	M&A	Restricted	N/A
6/30/2023	Issuance	200	Common	\$22.50	No	Heidi Brown	M&A	Restricted	N/A
7/10/2023	Issuance	866	Common	\$12.50	No	L1 Capital Global Opportunities Master Fund; David Feldman	Warrant Exercise	Unrestricted	S-1
7/10/2023	Issuance	10,395	Common	\$12.50	No	Joseph Reda	Warrant Exercise	Unrestricted	S-1

7/10/2023	Issuance	4,428	Common	\$12.50	No	Gregory Castaldo	Warrant Exercise	Unrestricted	S-1
7/10/2023	Issuance	2,310	Common	\$12.50	No	Andrew Arno	Warrant Exercise	Unrestricted	S-1
7/10/2023	Issuance	481	Common	\$12.51	No	Brio Capital Master Fund Ltd.; Shaye Hirsch	Warrant Exercise	Unrestricted	S-1
7/11/2023	Issuance	4,500	Common	\$36.50	No	Coventry Enterprises LLC; Jack Bodenstein	Loan Incentive	Unrestricted	S-1
7/28/2023	Issuance	2,188	Common	\$20.50	No	Nicholas Scibilia	M&A	Restricted	N/A
7/31/2023	Issuance	4,000	Common	\$21.00	No	Quick Capital LLC; Eilon Natan	Loan Incentive	Restricted	N/A
8/28/2023	Issuance	1,047	Common	\$16.00	No	Joseph Reda	Note Conversion	Unrestricted	Rule 144
8/28/2023	Issuance	10,000	Common	\$16.00	No	Joseph Reda	Note Conversion	Unrestricted	Rule 144
9/5/2023	Issuance	200	Common	\$17.00	No	John Luppo	Services	Restricted	N/A
9/5/2023	Issuance	500	Common	\$17.00	No	Ronald Nash	Services	Restricted	N/A
9/5/2023	Issuance	2,050	Common	\$17.00	No	Integra Consulting Group LLC; Jeremy Roe	Services	Restricted	N/A
9/5/2023	Issuance	1,454	Common	\$17.00	No	Gladstone Corporation; Stan Elbaum	Services	Restricted	N/A
9/5/2023	Issuance	8,255	Common	\$11.77	No	Coventry Enterprises LLC; Jack Bodenstein	Cash	Unrestricted	S-1
9/8/2023	Issuance	2,000	Common	\$15.00	No	Gladstone Corporation; Stan Elbaum	Services	Restricted	N/A
9/14/2023	Issuance	500	Common	\$9.50	No	Ronald Nash	Services	Restricted	N/A
9/14/2023	Issuance	5,000	Common	\$9.50	No	Gladstone Corporation; Stan Elbaum	Services	Restricted	N/A
9/18/2023	Issuance	7,717	Common	\$8.50	No	Joseph Reda	Note Conversion	Restricted	N/A
10/3/2023	Issuance	12,000	Common	\$13.00	No	Joseph Reda	Note Conversion	Unrestricted	Rule 144
10/6/2023	Issuance	10,000	Common	\$11.00	No	Dorado Goose LLC; Tommy Wang	Loan Incentive	Restricted	N/A
10/11/2023	Issuance	3,056	Common	\$15.00	No	L1 Capital Global Opportunities Master Fund; David Feldman	Note Conversion	Unrestricted	Rule 144
10/13/2023	Issuance	343	Common	\$18.50	No	Andrew Arno	Note Conversion	Unrestricted	Rule 144
10/13/2023	Issuance	11,507	Common	\$18.50	No	Laurie Weisberg	Services	Restricted	N/A
10/20/2023	Issuance	8,485	Common	\$8.84	No	Coventry Enterprises LLC; Jack	Cash	Unrestricted	S-1

						Bodenstein			
10/23/2023	Issuance	2,941	Common	\$8.50	No	James Satloff TTEE Dustin Nathaniel Satloff 06/01/93	Cash	Restricted	N/A
10/23/2023	Issuance	2,941	Common	\$8.50	No	James Satloff TTEE Jean Satloff Trust 08/07/96	Cash	Restricted	N/A
10/23/2023	Issuance	2,941	Common	\$8.50	No	James Satloff & Emily Satloff JTEN	Cash	Restricted	N/A
10/23/2023	Issuance	2,941	Common	\$8.50	No	James Satloff TTEE Emily U Satloff FAmily Trust 03/25/93	Cash	Restricted	N/A
10/23/2023	Issuance	2,000	Common	\$8.50	No	Gregory Castaldo	Cash	Restricted	N/A
10/23/2023	Issuance	5,000	Common	\$8.50	No	Joseph Reda	Cash	Restricted	N/A
10/23/2023	Issuance	2,000	Common	\$8.50	No	Jonathan Schechter	Cash	Restricted	N/A
10/23/2023	Issuance	3,493	Common	\$8.50	No	L1 Capital Global Opportunities Master Fund; David Feldman	Cash	Restricted	N/A
10/23/2023	Issuance	3,000	Common	\$11.00	No	FirstFire Global Opportunities Fund LLC; Eli Fireman	Loan Incentive	Restricted	N/A
10/27/2023	Issuance	2,250	Common	\$8.50	No	Gina Callea	Services	Restricted	N/A
10/27/2023	Issuance	2,250	Common	\$8.50	No	Rachel David	Services	Restricted	N/A
11/1/2023	Issuance	10,000	Common	\$8.00	No	Auctus Fund LLC; Lou Posner	Loan Incentive	Restricted	N/A
11/2/2023	Issuance	13,053	Common	\$9.00	No	Quick Capital LLC; Eilon Natan	Loan Incentive	Restricted	N/A
11/3/2023	Issuance	8,058	Common	\$5.44	Yes	Coventry Enterprises LLC; Jack Bodenstein	Cash	Unrestricted	S-1
11/9/2023	Issuance	20,000	Common	\$6.50	No	Lucosky Brookman; Joseph Lucosky & Seth Brookman	Services	Restricted	N/A
11/9/2023	Issuance	2,000	Common	\$6.50	No	Ayelet Abitbul	Services	Restricted	N/A
11/20/2023	Issuance	7,342	Common	\$4.61	Yes	Coventry Enterprises LLC; Jack Bodenstein	Cash	Unrestricted	S-1
11/27/2023	Issuance	9,000	Common	\$7.00	No	FirstFire Global Opportunities Fund LLC; Eli Fireman	Loan Incentive	Restricted	N/A
11/30/2023	Issuance	6,870	Common	\$4.37	Yes	Coventry Enterprises LLC; Jack Bodenstein	Cash	Unrestricted	S-1

12/1/2023	Issuance	4,688	Common	\$6.00	Yes	1800 Diagonal Lending LLC; Curt Kramer	Note Conversion	Unrestricted	Rule 144
12/5/2023	Issuance	5,172	Common	\$5.00	Yes	Joseph Reda	Note Conversion	Unrestricted	Rule 144
12/6/2023	Issuance	15,000	Common	\$4.50	Yes	1800 Diagonal Lending LLC; Curt Kramer	Note Conversion	Unrestricted	Rule 144
12/11/2023	Issuance	5,748	Common	\$4.00	Yes	1800 Diagonal Lending LLC; Curt Kramer	Note Conversion	Unrestricted	Rule 144
12/12/2023	Issuance	10,116	Common	\$3.59	Yes	Coventry Enterprises LLC; Jack Bodenstein	Cash	Unrestricted	S-1
12/15/2023	Issuance	16,000	Common	\$5.00	No	Joseph Reda	Note Conversion	Unrestricted	Rule 144
12/22/2023	Issuance	22,000	Common	\$5.00	No	FirstFire Global Opportunities Fund LLC; Eli Fireman	Loan Incentive	Restricted	N/A
1/3/2024	Issuance	9,989	Common	\$1.89	Yes	Coventry Enterprises LLC; Jack Bodenstein	Cash	Unrestricted	S-1
1/9/2024	Issuance	20,000	Common	\$5.00	No	Joseph Reda	Note Conversion	Unrestricted	Rule 144
1/10/2024	Issuance	14,000	Common	\$2.00	No	Quick Capital LLC; Eilon Natan	Loan Incentive	Restricted	N/A
1/24/2024	Issuance	3,554	Common	\$3.40	No	N/A	Reverse Split Rounding	Various	N/A
2/9/2024	Issuance	364	Preferred Series F	\$1,000.00	No	Andrew Arno	Conversion into Preferred	Restricted	N/A
2/9/2024	Issuance	480	Preferred Series F	\$1,000.00	No	Anson East Master Fund LP; Amin Nathoo	Conversion into Preferred	Restricted	N/A
2/9/2024	Issuance	1,915	Preferred Series F	\$1,000.00	No	Anson Investments Master Fund LP; Amin Nathoo	Conversion into Preferred	Restricted	N/A
2/9/2024	Issuance	142	Preferred Series F	\$1,000.00	No	Brio Capital Master Fund Ltd.; Shaye Hirsch	Conversion into Preferred	Restricted	N/A
2/9/2024	Issuance	20	Preferred Series F	\$1,000.00	No	Daniel Ripp	Conversion into Preferred	Restricted	N/A
2/9/2024	Issuance	2,253	Preferred Series F	\$1,000.00	No	Dorado Goose LLC; Tommy Wang	Conversion into Preferred	Restricted	N/A
2/9/2024	Issuance	595	Preferred Series F	\$1,000.00	No	Gregory Castaldo	Conversion into Preferred	Restricted	N/A
2/9/2024	Issuance	30	Preferred Series F	\$1,000.00	No	James Satloff TTEE Dustin Nathaniel Satloff 06/01/93	Conversion into Preferred	Restricted	N/A
2/9/2024	Issuance	30	Preferred Series F	\$1,000.00	No	James Satloff TTEE Jean Satloff Trust	Conversion into Preferred	Restricted	N/A

						08/07/96			
2/9/2024	Issuance	30	Preferred Series F	\$1,000.00	No	James Satloff & Emily Satloff JTEN	Conversion into Preferred	Restricted	N/A
2/9/2024	Issuance	30	Preferred Series F	\$1,000.00	No	James Satloff TTEE Emily U Satloff FFamily Trust 03/25/93	Conversion into Preferred	Restricted	N/A
2/9/2024	Issuance	198	Preferred Series F	\$1,000.00	No	Jonathan Schechter	Conversion into Preferred	Restricted	N/A
2/9/2024	Issuance	1,216	Preferred Series F	\$1,000.00	No	Joseph Reda	Conversion into Preferred	Restricted	N/A
2/9/2024	Issuance	410	Preferred Series F	\$1,000.00	No	L1 Capital Global Opportunities Master Fund; David Feldman	Conversion into Preferred	Restricted	N/A
2/12/2024	Issuance	16,424	Common	\$5.00	No	Joseph Reda	Note Conversion	Unrestricted	Rule 144
2/28/2024	Issuance	18,000	Common	\$4.90	No	MACK Financial Solutions LLC; Chelsea Pullano	Payable Conversion	Restricted	N/A
2/28/2024	Issuance	2,300	Common	\$4.90	No	Gina Callea	Services	Restricted	N/A
3/12/2024	Issuance	10,000	Common	\$6.60	No	Brian McLain	Services	Restricted	N/A
3/12/2024	Issuance	7,143	Common	\$3.50	Yes	Leonard Schiller	Cash	Restricted	N/A
3/12/2024	Issuance	10,000	Common	\$6.60	No	John Lupp	Services	Restricted	N/A
3/13/2024	Issuance	6,000	Common	\$5.00	No	James Satloff & Emily Satloff JTEN; James Satloff	Loan Incentive	Restricted	N/A
3/13/2024	Issuance	6,000	Common	\$5.00	No	Theodore Jean Satloff Trust; James Satloff	Loan Incentive	Restricted	N/A
3/13/2024	Issuance	6,000	Common	\$5.00	No	Dustin Nathaniel Satloff Trust; James Satloff	Loan Incentive	Restricted	N/A
3/13/2024	Issuance	6,000	Common	\$5.00	No	Emily U Satloff Family Trust; James Satloff	Loan Incentive	Restricted	N/A
3/13/24	Issuance	150	Preferred Series F	\$1,000.00	No	Lind Global Macro Fund LP; Jeff Easton	Loan Incentive	Restricted	N/A
3/14/2024	Issuance	15,000	Common	\$8.00	No	Network 1 Financial Securities, Inc.; Damon Testaverde	Services	Restricted	N/A
3/14/24	Cancellation	-30	Preferred Series F	\$1,000.00	No	James Satloff TTEE Dustin Nathaniel Satloff 06/01/93	Conversion into Common	Restricted	N/A
3/14/24	Cancellation	-30	Preferred Series F	\$1,000.00	No	James Satloff TTEE Jean Satloff Trust 08/07/96	Conversion into Common	Restricted	N/A
3/14/24	Cancellation	-30	Preferred	\$1,000.00	No	James Satloff	Conversion	Restricted	N/A

			Series F			& Emily Satloff JTEN	into Common		
3/14/24	Cancellation	-30	Preferred Series F	\$1,000.00	No	James Satloff TTEE Emily U Satloff FAmily Trust 03/25/93	Conversion into Common	Restricted	N/A
3/15/2024	Issuance	1,287	Common	\$3.50	Yes	John Luppò	Note Conversion	Restricted	N/A
3/15/2024	Issuance	16,000	Common	\$5.00	No	Anson East Master Fund LP; Amin Nathoo	Conversion of Preferred to Common	Restricted	N/A
3/15/2024	Issuance	64,000	Common	\$5.00	No	Anson Investments Master Fund LP; Amin Nathoo	Conversion of Preferred to Common	Restricted	N/A
3/15/2024	Issuance	80,000	Common	\$5.00	No	Joseph Reda	Conversion of Preferred to Common	Restricted	N/A
3/15/2024	Issuance	39,600	Common	\$5.00	No	Jonathan Schechter	Conversion of Preferred to Common	Restricted	N/A
3/15/2024	Issuance	40,000	Common	\$5.00	No	Gregory Castaldo	Conversion of Preferred to Common	Restricted	N/A
3/15/24	Cancellation	-400	Preferred Series F	\$1,000.00	No	Joseph Reda	Conversion into Common	Restricted	N/A
3/15/24	Cancellation	-320	Preferred Series F	\$1,000.00	No	Anson Investments Master Fund LP; Amin Nathoo	Conversion into Common	Restricted	N/A
3/15/24	Cancellation	-200	Preferred Series F	\$1,000.00	No	Gregory Castaldo	Conversion into Common	Restricted	N/A
3/15/24	Cancellation	-198	Preferred Series F	\$1,000.00	No	Jonathan Schechter	Conversion into Common	Restricted	N/A
3/15/24	Cancellation	-80	Preferred Series F	\$1,000.00	No	Anson East Master Fund LP; Amin Nathoo	Conversion into Common	Restricted	N/A
3/18/2024	Issuance	72,800	Common	\$5.00	No	Andrew Arno	Conversion of Preferred to Common	Restricted	N/A
3/18/2024	Rescission	-343	Common	\$12.50	No	Andrew Arno	Cancellation of Note Conversion	N/A	N/A
3/18/24	Cancellation	-364	Preferred Series F	\$1,000.00	No	Andrew Arno	Conversion into Common	Restricted	N/A
3/19/2024	Issuance	5,000	Common	\$8.00	No	Auctus Fund LLC; Lou Posner	Note Conversion	Unrestricted	S-1
3/20/2024	Issuance	24,000	Common	\$5.00	No	James Satloff	Conversion of Preferred to Common	Restricted	N/A
3/20/24	Cancellation	-120	Preferred Series F	\$1,000.00	No	James Satloff	Conversion into Common	Restricted	N/A
3/22/2024	Issuance	33,895	Common	\$5.00	No	MACK Financial Solutions LLC; Chelsea Pullano	Services	Restricted	N/A

3/25/2024	Issuance	3,000	Common	\$5.57	No	Quick Capital LLC; Eilon Natan	Loan Incentive	Restricted	N/A
3/26/2024	Issuance	23,848	Common	\$3.52	Yes	Coventry Enterprises LLC; Jack Bodenstein	Cash	Unrestricted	S-1
3/26/2024	Issuance	3,500	Common	\$4.75	No	FirstFire Global Opportunities Fund LLC; Eli Fireman	Loan Incentive	Restricted	N/A
4/8/2024	Issuance	10,000	Common	\$2.50	Yes	Alan Eckard	Cash	Restricted	N/A
4/22/2024	Issuance	172,550	Common	\$1.81	No	Jeremy Frommer	Payable Conversion	Restricted	N/A
4/22/2024	Issuance	102,938	Common	\$1.81	No	Justin Maury	Payable Conversion	Restricted	N/A
4/22/2024	Issuance	72,928	Common	\$1.81	No	Robert Tal	Payable Conversion	Restricted	N/A
4/22/2024	Issuance	18,508	Common	\$1.81	No	Christopher Riggio	Payable Conversion	Restricted	N/A
4/22/2024	Issuance	17,698	Common	\$1.81	No	Gina Bochis	Payable Conversion	Restricted	N/A
4/22/2024	Issuance	65,052	Common	\$1.81	No	Aya Abitbul	Payable Conversion	Restricted	N/A
4/22/2024	Issuance	103,545	Common	\$1.81	No	Peter Major	Payable Conversion	Restricted	N/A
4/22/2024	Issuance	38,546	Common	\$1.81	No	Erica Wagner	Payable Conversion	Restricted	N/A
4/22/2024	Issuance	30,357	Common	\$1.81	No	Eric Pickens	Payable Conversion	Restricted	N/A
4/22/2024	Issuance	69,723	Common	\$1.81	No	MACK Financial Solutions LLC; Chelsea Pullano	Payable Conversion	Restricted	N/A
4/22/2024	Issuance	11,436	Common	\$1.81	No	Gina Callea	Services	Restricted	N/A
5/17/2024	Rescission	-10,000	Common	\$2.30	No	Brian McLain	Services	Restricted	N/A
5/28/2024	Issuance	55,000	Common	\$1.80	No	Thinkmill Investments Unit Trust; Jed Watson & Boris Bozic	Services	Restricted	N/A
6/7/2024	Issuance	14,706	Common	\$1.79	No	Eric Pickens	Payable Conversion	Restricted	N/A
6/7/2024	Issuance	43,015	Common	\$1.79	No	MACK Financial Solutions LLC; Chelsea Pullano	Payable Conversion	Restricted	N/A
6/7/2024	Issuance	39,152	Common	\$1.79	No	Justin Maury	Payable Conversion	Restricted	N/A
6/7/2024	Issuance	40,586	Common	\$1.79	No	Robert Tal	Payable Conversion	Restricted	N/A
6/7/2024	Issuance	30,054	Common	\$1.79	No	Erica Wagner	Payable Conversion	Restricted	N/A
6/7/2024	Issuance	9,375	Common	\$1.79	No	Gina Bochis	Payable Conversion	Restricted	N/A
6/7/2024	Issuance	42,647	Common	\$1.79	No	Peter Major	Payable Conversion	Restricted	N/A

6/25/2024	Issuance	82,000	Common	\$5.00	No	L1 Capital Global Opportunities Master Fund; David Feldman	Conversion of Preferred to Common	Restricted	N/A
6/25/2024	Issuance	163,200	Common	\$5.00	No	Joe Reda	Conversion of Preferred to Common	Restricted	N/A
6/25/2024	Issuance	28,400	Common	\$5.00	No	Brio Capital Master Fund Ltd.; Shaye Hirsch	Conversion of Preferred to Common	Restricted	N/A
6/25/24	Cancellation	-816	Preferred Series F	\$1,000.00	No	Joseph Reda	Conversion into Common	Restricted	N/A
6/25/24	Cancellation	-410	Preferred Series F	\$1,000.00	No	L1 Capital Global Opportunities Master Fund; David Feldman	Conversion into Common	Restricted	N/A
6/25/24	Cancellation	-142	Preferred Series F	\$1,000.00	No	Brio Capital Master Fund Ltd.; Shaye Hirsch	Conversion into Common	Restricted	N/A
6/26/2024	Issuance	45,858	Common	\$1.59	No	Justin Maury	Payable Conversion	Restricted	N/A
6/26/2024	Issuance	16,332	Common	\$1.59	No	Jeremy Frommer	Payable Conversion	Restricted	N/A
6/26/2024	Issuance	45,858	Common	\$1.59	No	Robert Tal	Payable Conversion	Restricted	N/A
6/26/2024	Issuance	42,308	Common	\$1.59	No	Peter Majar	Payable Conversion	Restricted	N/A
6/26/2024	Issuance	8,588	Common	\$1.59	No	Aya Abitbul	Payable Conversion	Restricted	N/A
6/26/2024	Issuance	25,642	Common	\$1.59	No	MACK Financial Solutions LLC; Chelsea Pullano	Payable Conversion	Restricted	N/A
6/26/2024	Issuance	32,118	Common	\$1.59	No	Erica Wagner	Payable Conversion	Restricted	N/A
6/27/2024	Issuance	38,000	Common	\$5.00	No	Anson East Master Fund LP; Amin Nathoo	Conversion of Preferred to Common	Restricted	N/A
6/27/2024	Issuance	152,000	Common	\$5.00	No	Anson Investments Master Fund LP; Amin Nathoo	Conversion of Preferred to Common	Restricted	N/A
6/27/2024	Issuance	79,000	Common	\$5.00	No	Gregory Castaldo	Conversion of Preferred to Common	Restricted	N/A
6/27/24	Cancellation	-760	Preferred Series F	\$1,000.00	No	Anson Investments Master Fund LP; Amin Nathoo	Conversion into Common	Restricted	N/A
6/27/24	Cancellation	-395	Preferred Series F	\$1,000.00	No	Gregory Castaldo	Conversion into Common	Restricted	N/A
6/27/24	Cancellation	-190	Preferred Series F	\$1,000.00	No	Anson East Master Fund LP; Amin Nathoo	Conversion into Common	Restricted	N/A

7/2/2024	Issuance	231,815	Common	\$1.18	No	FirstFire Global Opportunities Fund LLC; Eli Fireman	Note Conversion	Unrestricted	Rule 144
7/5/2024	Issuance	2,060	Common	\$1.10	No	James Satloff	Loan Incentive	Restricted	N/A
7/8/2024	Issuance	9,615	Common	\$1.07	No	Gina Callea	Services	Restricted	N/A
7/10/2024	Issuance	275,000	Common	\$1.20	No	Quick Capital LLC; Eilon Natan	Note Conversion	Unrestricted	Rule 144
7/15/2024	Issuance	128,205	Common	\$0.32	Yes	Coventry Enterprises LLC; Jack Bodenstein	Note Conversion	Unrestricted	Rule 144
7/17/2024	Issuance	16,578	Common	\$1.00	No	Hollywall Entertainment; Roxanna Green	Shares Issued for Acquisition	Restricted	N/A
7/22/2024	Issuance	171,039	Common	\$0.78	No	1800 Diagonal Lending LLC; Curt Kramer	Note Conversion	Unrestricted	Rule 144
7/22/2024	Issuance	10,461	Common	\$0.90	No	1800 Diagonal Lending LLC; Curt Kramer	Loan Incentive	Unrestricted	Rule 144
7/24/2024	Issuance	165,000	Common	\$0.94	No	Thinkmill Investments Unit Trust; Jed Watson & Boris Bozic	Services	Restricted	N/A
7/25/2024	Issuance	20,000	Common	\$5.00	No	Anson East Master Fund LP; Amin Nathoo	Conversion of Preferred to Common	Unrestricted	S-1
7/25/2024	Issuance	80,000	Common	\$5.00	No	Anson Investments Master Fund LP; Amin Nathoo	Conversion of Preferred to Common	Unrestricted	S-1
7/25/2024	Cancellation	-400	Preferred Series F	\$1,000.00	No	Anson Investments Master Fund LP; Amin Nathoo	Conversion into Common	Restricted	N/A
7/25/2024	Cancellation	-100	Preferred Series F	\$1,000.00	No	Anson East Master Fund LP; Amin Nathoo	Conversion into Common	Restricted	N/A
7/26/2024	Issuance	35,000	Common	\$1.09	No	Studio96; Ayelet Abitbul	Shares Issued for Acquisition	Restricted	N/A
7/29/2024	Issuance	81,924	Common	\$1.20	No	Auctus Fund LLC; Lou Posner	Note Conversion	Unrestricted	Rule 144
7/31/2024	Issuance	11,400	Common	\$5.00	No	Anson East Master Fund LP; Amin Nathoo	Conversion of Preferred to Common	Unrestricted	S-1
7/31/2024	Issuance	45,600	Common	\$5.00	No	Anson Investments Master Fund LP; Amin Nathoo	Conversion of Preferred to Common	Unrestricted	S-1
7/31/2024	Issuance	45,399	Common	\$1.47	No	Justin Maury	Payable Conversion	Restricted	N/A
7/31/2024	Issuance	54,549	Common	\$1.47	No	Jeremy Frommer	Payable Conversion	Restricted	N/A

7/31/2024	Issuance	46,169	Common	\$1.47	No	Robert Tal	Payable Conversion	Restricted	N/A
7/31/2024	Issuance	52,201	Common	\$1.47	No	Peter Major	Payable Conversion	Restricted	N/A
7/31/2024	Issuance	27,471	Common	\$1.47	No	Erica Wagner	Payable Conversion	Restricted	N/A
7/31/2024	Issuance	14,937	Common	\$1.47	No	Aya Abitbul	Payable Conversion	Restricted	N/A
7/31/2024	Issuance	9,613	Common	\$1.47	No	MACK Financial Solutions; Chelsea Pullano	Payable Conversion	Restricted	N/A
7/31/2024	Cancellation	-228	Preferred Series F	\$1,000.00	No	Anson Investments Master Fund LP; Amin Nathoo	Conversion into Common	Restricted	N/A
7/31/2024	Cancellation	-57	Preferred Series F	\$1,000.00	No	Anson East Master Fund LP; Amin Nathoo	Conversion into Common	Restricted	N/A
8/1/2024	Issuance	4,000	Common	\$5.00	No	Daniel Ripp	Conversion of Preferred to Common	Restricted	N/A
8/1/2024	Cancellation	-20	Preferred Series F	\$1,000.00	No	Daniel Ripp	Conversion into Common	Restricted	N/A
8/13/2024	Issuance	125,000	Common	\$0.85	No	AKJO-26, LLC; Albert Makali	Services	Restricted	N/A
8/20/2024	Issuance	21,676	Common	\$0.84	No	Geopulse Exploration, Inc.; Marcus Laun	Shares Issued for Acquisition	Restricted	N/A
8/20/2024	Issuance	5,000	Common	\$0.84	No	Gladstone Corporation; Stan Elbaum	Services	Restricted	N/A
8/20/2024	Issuance	5,000	Common	\$0.84	No	Gina Callea	Services	Restricted	N/A
8/27/2024	Issuance	67	Preferred Series G	\$750.00	No	Joseph Reda	Cash	Restricted	N/A
8/28/2024	Issuance	134	Preferred Series G	\$750.00	No	Christian Johnson	Services	Restricted	N/A
8/30/2024	Issuance	62	Preferred Series G	\$750.00	No	Joseph Reda	Note Conversion	Restricted	N/A
8/30/2024	Issuance	62	Preferred Series G	\$750.00	No	Richard Molinsky	Note Conversion	Restricted	N/A
9/3/2024	Issuance	435	Preferred Series G	\$750.00	No	Dorado Goose LLC; Tommy Wang	Note Conversion	Restricted	N/A
9/6/2024	Issuance	34	Preferred Series G	\$750.00	No	Dorado Goose LLC; Tommy Wang	Cash	Restricted	N/A
9/12/2024	Issuance	161,346	Common	\$0.26	Yes	Coventry Enterprises LLC; Jack Bodenstein	Note Conversion	Unrestricted	Rule 144
9/19/2024	Issuance	34	Preferred Series G	\$750.00	No	Joseph Reda	Cash	Restricted	N/A
9/20/2024	Issuance	34	Preferred Series G	\$750.00	No	Dorado Goose LLC; Tommy Wang	Cash	Restricted	N/A
9/27/2024	Issuance	456	Common	\$0.38	No	Erica Wagner	Services	Restricted	N/A

9/27/2024	Issuance	116	Common	\$0.38	No	Peter Major	Services	Restricted	N/A
9/30/2024	Cancellation	-45,399	Common	\$0.42	No	Justin Maury	Cancellation of Payable Conversion	N/A	N/A
9/30/2024	Cancellation	-54,549	Common	\$0.42	No	Jeremy Frommer	Cancellation of Payable Conversion	N/A	N/A
9/30/2024	Cancellation	-46,169	Common	\$0.42	No	Robert Tal	Cancellation of Payable Conversion	N/A	N/A
9/30/2024	Cancellation	-52,201	Common	\$0.42	No	Peter Major	Cancellation of Payable Conversion	N/A	N/A
9/30/2024	Cancellation	-27,471	Common	\$0.42	No	Erica Wagner	Cancellation of Payable Conversion	N/A	N/A
9/30/2024	Cancellation	-14,937	Common	\$0.42	No	Aya Abitbul	Cancellation of Payable Conversion	N/A	N/A
9/30/2024	Cancellation	-9,613	Common	\$0.42	No	MACK Financial Solutions; Chelsea Pullano	Cancellation of Payable Conversion	N/A	N/A
9/30/2024	Cancellation	-172,550	Common	\$0.42	N/A	Jeremy Frommer	Cancellation of Payable Conversion	N/A	N/A
9/30/2024	Cancellation	-102,938	Common	\$0.42	N/A	Justin Maury	Cancellation of Payable Conversion	N/A	N/A
9/30/2024	Cancellation	-72,928	Common	\$0.42	N/A	Robert Tal	Cancellation of Payable Conversion	N/A	N/A
9/30/2024	Cancellation	-18,508	Common	\$0.42	N/A	Christopher Riggio	Cancellation of Payable Conversion	N/A	N/A
9/30/2024	Cancellation	-17,698	Common	\$0.42	N/A	Gina Bochis	Cancellation of Payable Conversion	N/A	N/A
9/30/2024	Cancellation	-65,052	Common	\$0.42	N/A	Aya Abitbul	Cancellation of Payable Conversion	N/A	N/A
9/30/2024	Cancellation	-103,545	Common	\$0.42	N/A	Peter Major	Cancellation of Payable Conversion	N/A	N/A
9/30/2024	Cancellation	-38,546	Common	\$0.42	N/A	Erica Wagner	Cancellation of Payable Conversion	N/A	N/A
9/30/2024	Cancellation	-121,618	Common	\$0.42	N/A	MACK Financial Solutions; Chelsea Pullano	Cancellation of Payable Conversion	N/A	N/A
9/30/2024	Cancellation	-43,015	Common	\$0.42	N/A	MACK Financial Solutions; Chelsea Pullano	Cancellation of Payable Conversion	N/A	N/A
9/30/2024	Cancellation	-39,152	Common	\$0.42	N/A	Justin Maury	Cancellation of Payable Conversion	N/A	N/A

9/30/2024	Cancellation	-40,586	Common	\$0.42	N/A	Robert Tal	Cancellation of Payable Conversion	N/A	N/A
9/30/2024	Cancellation	-30,054	Common	\$0.42	N/A	Erica Wagner	Cancellation of Payable Conversion	N/A	N/A
9/30/2024	Cancellation	-9,375	Common	\$0.42	N/A	Gina Bochis	Cancellation of Payable Conversion	N/A	N/A
9/30/2024	Cancellation	-42,647	Common	\$0.42	N/A	Peter Major	Cancellation of Payable Conversion	N/A	N/A
9/30/2024	Cancellation	-45,858	Common	\$0.42	N/A	Justin Maury	Cancellation of Payable Conversion	N/A	N/A
9/30/2024	Cancellation	-16,332	Common	\$0.42	N/A	Jeremy Frommer	Cancellation of Payable Conversion	N/A	N/A
9/30/2024	Cancellation	-45,858	Common	\$0.42	N/A	Robert Tal	Cancellation of Payable Conversion	N/A	N/A
9/30/2024	Cancellation	-42,308	Common	\$0.42	N/A	Peter Major	Cancellation of Payable Conversion	N/A	N/A
9/30/2024	Cancellation	-8,588	Common	\$0.42	N/A	Aya Abitbul	Cancellation of Payable Conversion	N/A	N/A
9/30/2024	Cancellation	-25,642	Common	\$0.42	N/A	MACK Financial Solutions; Chelsea Pullano	Cancellation of Payable Conversion	N/A	N/A
9/30/2024	Cancellation	-32,118	Common	\$0.42	N/A	Erica Wagner	Cancellation of Payable Conversion	N/A	N/A
9/30/2024	Cancellation	-23,000	Common	\$5.00	N/A	Anson East Master Fund LP; Amin Nathoo	Recission of Preferred Conversion to Common	N/A	N/A
9/30/2024	Cancellation	-92,000	Common	\$5.00	N/A	Anson Investments Master Fund LP; Amin Nathoo	Recission of Preferred Conversion to Common	N/A	N/A
9/30/24	Issuance	115	Preferred Series F	\$1,000.00	No	Anson East Master Fund LP; Amin Nathoo	Recission of Preferred Conversion to Common	Restricted	N/A
9/30/24	Issuance	460	Preferred Series F	\$1,000.00	No	Anson Investments Master Fund LP; Amin Nathoo	Recission of Preferred Conversion to Common	Restricted	N/A
10/2/24	Issuance	140	Preferred Series H	\$100.00	No	Christopher Riggio	Payable Conversion	Restricted	N/A
10/2/24	Issuance	224	Preferred Series H	\$100.00	No	Aya Abitbul	Payable Conversion	Restricted	N/A
10/2/24	Issuance	331	Preferred Series H	\$100.00	No	Erica Wagner	Payable Conversion	Restricted	N/A
10/2/24	Issuance	563	Preferred Series H	\$100.00	No	MACK Financial Solutions; Chelsea	Payable Conversion	Restricted	N/A

						Pullano			
10/2/24	Issuance	630	Preferred Series H	\$100.00	No	Peter Major	Payable Conversion	Restricted	N/A
10/2/24	Issuance	632	Preferred Series H	\$100.00	No	Robert Tal	Payable Conversion	Restricted	N/A
10/2/24	Issuance	636	Preferred Series H	\$100.00	No	Justin Maury	Payable Conversion	Restricted	N/A
10/2/24	Issuance	642	Preferred Series H	\$100.00	No	Jeremy Frommer	Payable Conversion	Restricted	N/A
10/7/24	Issuance	14	Preferred Series G	\$750.00	No	Richard Molinsky	Cash	Restricted	N/A
11/6/2024	Issuance	150,000	Common	\$0.36	Yes	Coventry Enterprises LLC; Jack Bodenstein	Note Conversion	Unrestricted	S-1
11/7/2024	Issuance	107,689	Common	\$0.72	No	Thinkmill Investments Unit Trust; Jed Watson & Boris Bozic	Services	Restricted	N/A
11/11/2024	Issuance	333,333	Common	\$1.00	No	ThePowerhouse LLC; Samuel Bernstein	Shares issued for acquisition	Restricted	N/A
11/12/2024	Issuance	185,000	Common	\$0.79	No	Jessica Skube	Payable Conversion	Restricted	N/A
11/18/2024	Issuance	13,333	Common	\$0.90	No	Richard Molinsky	Cash	Restricted	N/A
11/18/2024	Issuance	13,333	Common	\$0.90	No	Leonard Schiller	Cash	Restricted	N/A
11/18/2024	Issuance	34	Preferred Series G	\$750.00	No	Dorado Goose LLC; Tommy Wang	Cash	Restricted	N/A
11/20/2024	Issuance	67	Preferred Series G	\$750.00	No	Gregory Castaldo	Cash	Restricted	N/A
11/21/24	Issuance	133	Preferred Series G	\$750.00	No	Gregory Castaldo	Note Conversion	Restricted	N/A
11/25/2024	Issuance	48,458	Common	\$0.83	No	Brio Financial Group; David Briones	Payable Conversion	Restricted	N/A
11/25/2024	Issuance	388,889	Common	\$0.83	No	Lucosky Brookman; Joseph Lucosky & Seth Brookman	Payable Conversion	Restricted	N/A
11/25/24	Issuance	108	Preferred Series G	\$750.00	No	Brio Financial Group; David Briones	Payable Conversion	Restricted	N/A
11/25/24	Issuance	867	Preferred Series G	\$750.00	No	Lucosky Brookman; Joseph Lucosky & Seth Brookman	Payable Conversion	Restricted	N/A
11/26/2024	Issuance	39,824	Common	\$0.83	No	Enzyloitics Inc; Harry Zhabilov	Shares issued for acquisition	Restricted	N/A
12/2/2024	Issuance	57,635	Common	\$0.17	Yes	Coventry Enterprises LLC; Jack Bodenstein	Note Conversion	Unrestricted	S-1
12/10/2024	Issuance	37,500	Common	\$0.61	No	FirstFire Global Opportunities Fund LLC; Eli	Cash	Restricted	N/A

						Fireman			
12/10/2024	Issuance	62,500	Common	\$0.61	No	Quick Capital LLC; Eilon Natan	Cash	Restricted	N/A
12/18/2024	Issuance	5,198	Common	\$0.40	No	Thinkmill Investments Unit Trust; Jed Watson & Boris Bozic	Services	Restricted	N/A
12/23/2024	Issuance	800	Common	\$0.40	No	Lindy Tsang	Payable Conversion	Restricted	N/A
12/23/2024	Issuance	12,600	Common	\$0.40	No	Rachael Simari	Payable Conversion	Restricted	N/A
1/2/25	Issuance	33,600	Common	\$5.00	No	Anson East Master Fund LP; Amin Nathoo	Conversion of Preferred to Common	Unrestricted	S-1
1/2/25	Issuance	133,400	Common	\$5.00	No	Anson Investments Master Fund LP; Amin Nathoo	Conversion of Preferred to Common	Unrestricted	S-1
1/2/2025	Issuance	800	Common	\$0.33	No	Kaylie Varney	Payable Conversion	Restricted	N/A
1/2/25	Cancellation	-168	Preferred Series F	\$1,000.00	No	Anson East Master Fund LP; Amin Nathoo	Conversion into Common	Restricted	N/A
1/2/25	Cancellation	-667	Preferred Series F	\$1,000.00	No	Anson Investments Master Fund LP; Amin Nathoo	Conversion into Common	Restricted	N/A
1/6/25	Issuance	48,645	Common	\$0.46	No	Brio Financial Group LLC; David Briones	Services	Restricted	N/A
1/8/2025	Issuance	34	Preferred Series G	\$750.00	No	Joseph Reda	Cash	Restricted	N/A
1/14/2025	Issuance	34	Preferred Series G	\$750.00	No	ProActive Capital Partners, LP; Jeff Ramson	Cash	Restricted	N/A
1/17/2025	Issuance	10,000	Common	\$0.58	No	Kyra Smith	Payable Conversion	Restricted	N/A
1/22/2025	Issuance	34	Preferred Series G	\$750.00	No	Gregory Castaldo	Cash	Restricted	N/A
1/22/2025	Issuance	34	Preferred Series G	\$750.00	No	Joseph Reda	Cash	Restricted	N/A
1/22/2025	Issuance	34	Preferred Series G	\$750.00	No	SEG Opportunity Fund, LLC; Joseph Reda	Cash	Restricted	N/A
1/22/2025	Issuance	34	Preferred Series G	\$750.00	No	Richard Molinsky	Cash	Restricted	N/A
1/22/2025	Issuance	234	Preferred Series G	\$750.00	No	SEG Opportunity Fund, LLC; Joseph Reda	Cash	Restricted	N/A
1/22/2025	Issuance	34	Preferred Series G	\$750.00	No	Timothy Tyler Berry	Cash	Restricted	N/A

1/23/2025	Issuance	67	Preferred Series G	\$750.00	No	Unicorn Capital Partners LLC, Andrew W Haag	Cash	Restricted	N/A
1/23/2025	Issuance	34	Preferred Series G	\$750.00	No	Leonard R. Warner Jr.	Cash	Restricted	N/A
1/23/2025	Issuance	67	Preferred Series G	\$750.00	No	Sixth Borough Capital Fund; Robert Keyser, Jr.	Cash	Restricted	N/A
1/23/2025	Issuance	34	Preferred Series G	\$750.00	No	William York Richardson	Cash	Restricted	N/A
1/25/2025	Issuance	134	Preferred Series G	\$750.00	No	Robert Forster	Cash	Restricted	N/A
1/30/2025	Issuance	34	Preferred Series G	\$750.00	No	Sergio Sokol	Cash	Restricted	N/A
2/2/2025	Issuance	100	Preferred Series G	\$750.00	No	Carmit Cohen	Cash	Restricted	N/A
2/4/2025	Issuance	25,000	Common	\$1.00	No	The Williams & Jerri Owen Family Trust; Bill Owen	Cash	Restricted	N/A
2/4/2025	Issuance	22,500	Common	\$1.00	No	Yossef Hayoun	Cash	Restricted	N/A
2/4/2025	Issuance	30,000	Common	\$1.00	No	Michael Luftman	Cash	Restricted	N/A
2/4/2025	Issuance	20,000	Common	\$1.00	No	Robert Silverman	Cash	Restricted	N/A
2/4/2025	Issuance	30,000	Common	\$1.00	No	Stephen Cohen	Cash	Restricted	N/A
2/4/2025	Issuance	25,000	Common	\$1.00	No	Bearcliff Trading Corporation, Graham Saunders	Cash	Restricted	N/A
2/4/2025	Issuance	25,000	Common	\$1.00	No	Sushant Nagpal	Cash	Restricted	N/A
2/4/2025	Issuance	25,000	Common	\$1.00	No	Stephen isaac York	Cash	Restricted	N/A
2/4/2025	Issuance	25,000	Common	\$1.00	No	Ryan Walsh	Cash	Restricted	N/A
2/4/2025	Issuance	67	Preferred Series G	\$750.00	No	Iroquois Master Fund Ltd; Richard Abe	Cash	Restricted	N/A
2/4/2025	Issuance	40	Preferred Series G	\$750.00	No	Iroquois Capital Investment Group LLC; Richard Abbe	Cash	Restricted	N/A
2/6/2025	Issuance	3,240	Common	\$1.00	No	Gary Weiss	Cash	Restricted	N/A
2/6/2025	Issuance	5,400	Common	\$1.00	No	Daniel Aranbaev	Cash	Restricted	N/A
2/6/2025	Issuance	25,000	Common	\$1.00	No	Ory Moussaieff	Cash	Restricted	N/A
2/6/25	Issuance	125,000	Common	\$1.05	No	Newbridge Securities Corporation; Chad Chamion	Services	Restricted	N/A
2/6/2025	Issuance	54	Preferred Series G	\$750.00	No	Unterberg Legacy Capital, LLC; James Satloff	Cash	Restricted	N/A

2/6/2025	Issuance	34	Preferred Series G	\$750.00	No	Atul Sabharwal	Cash	Restricted	N/A
2/6/2025	Issuance	40	Preferred Series G	\$750.00	No	Jaisun Garcha	Cash	Restricted	N/A
2/6/2025	Issuance	34	Preferred Series G	\$750.00	No	Harbir Toor	Cash	Restricted	N/A
2/6/2025	Issuance	34	Preferred Series G	\$750.00	No	Erez Abikzer	Cash	Restricted	N/A
2/6/2025	Issuance	174	Preferred Series G	\$750.00	No	Yakov Herman	Cash	Restricted	N/A
2/6/2025	Issuance	34	Preferred Series G	\$750.00	No	Amiram Moshe	Cash	Restricted	N/A
2/6/2025	Issuance	67	Preferred Series G	\$750.00	No	Comverj US Holdings, Inc., Leigh Hughes	Cash	Restricted	N/A
2/6/2025	Issuance	34	Preferred Series G	\$750.00	No	Jacob Elul	Cash	Restricted	N/A
2/6/2025	Issuance	34	Preferred Series G	\$750.00	No	Avi Sharon	Cash	Restricted	N/A
2/6/2025	Issuance	35	Preferred Series G	\$750.00	No	28 Ventures LLC; Nicholas Lin	Cash	Restricted	N/A
2/7/25	Issuance	442	Common	\$1.20	No	James Satloff & Emily Satloff JTEN; James Satloff	Loan Incentive	Restricted	N/A
2/7/25	Issuance	442	Common	\$1.20	No	Theodore Jean Satloff Trust; James Satloff	Loan Incentive	Restricted	N/A
2/7/25	Issuance	442	Common	\$1.20	No	Dustin Nathaniel Satloff Trust; James Satloff	Loan Incentive	Restricted	N/A
2/7/25	Issuance	442	Common	\$1.20	No	Emily U Satloff Family Trust; James Satloff	Loan Incentive	Restricted	N/A
2/12/25	Issuance	898,000	Common	\$0.51	No	Jeremy Frommer	Warrant Exercise	Restricted	N/A
2/13/25	Issuance	442,000	Common	\$0.44	No	MACK Financial Solutions; Chelsea Pullano	Warrant Exercise	Restricted	N/A
2/14/25	Issuance	908,800	Common	\$0.51	No	Justin Maury	Warrant Exercise	Restricted	N/A
2/14/25	Issuance	916,800	Common	\$0.51	No	Peter Major	Warrant Exercise	Restricted	N/A
2/14/25	Issuance	420,000	Common	\$0.51	No	Aya Abitbul	Warrant Exercise	Restricted	N/A
2/14/25	Issuance	456,000	Common	\$0.51	No	Chris Riggio	Warrant Exercise	Restricted	N/A
2/14/2025	Issuance	34	Preferred Series G	\$750.00	No	ProActive Capital Partners, LP; Jeff Ramson	Cash	Restricted	N/A
2/18/2025	Issuance	15,000	Common	\$1.00	No	Daniel R. Reefer	Cash	Restricted	N/A
2/26/25	Issuance	454,800	Common	\$0.51	No	Robert Tal	Warrant Exercise	Restricted	N/A

2/27/25	Issuance	100,000	Common	\$0.90	No	Bearcliff Trading Corporation, Graham Saunders	Shares issued for acquisition	Restricted	N/A
2/27/25	Issuance	5,400	Common	\$0.90	No	Daniel Aranbaev	Shares issued for acquisition	Restricted	N/A
2/27/25	Issuance	15,000	Common	\$0.90	No	Daniel R. Reefer	Shares issued for acquisition	Restricted	N/A
2/27/25	Issuance	3,240	Common	\$0.90	No	Gary Weiss	Shares issued for acquisition	Restricted	N/A
2/27/25	Issuance	30,000	Common	\$0.90	No	Michael Luftman	Shares issued for acquisition	Restricted	N/A
2/27/25	Issuance	25,000	Common	\$0.90	No	Ory Moussaieff	Shares issued for acquisition	Restricted	N/A
2/27/25	Issuance	20,000	Common	\$0.90	No	Robert Silverman	Shares issued for acquisition	Restricted	N/A
2/27/25	Issuance	100,000	Common	\$0.90	No	Ryan Walsh	Shares issued for acquisition	Restricted	N/A
2/27/25	Issuance	25,000	Common	\$0.90	No	Shawn Nagpal	Shares issued for acquisition	Restricted	N/A
2/27/25	Issuance	30,000	Common	\$0.90	No	Stephen Cohen	Shares issued for acquisition	Restricted	N/A
2/27/25	Issuance	75,000	Common	\$0.90	No	Stephen Isaac York	Shares issued for acquisition	Restricted	N/A
2/27/25	Issuance	105,000	Common	\$0.90	No	William Owen	Shares issued for acquisition	Restricted	N/A
2/27/25	Issuance	22,500	Common	\$0.90	No	Yossef Hayoun	Shares issued for acquisition	Restricted	N/A
2/27/25	Issuance	500,000	Common	\$0.90	No	Marc Sellouk	Shares issued for acquisition	Restricted	N/A
2/27/25	Issuance	667	Preferred Series G	\$750.00	No	Joseph Reda	Shares issued for acquisition	Restricted	N/A
2/27/25	Issuance	667	Preferred Series G	\$750.00	No	Gregory Castaldo	Shares issued for acquisition	Restricted	N/A
2/27/25	Issuance	2,000	Preferred Series G	\$750.00	No	SEG Opportunity Fund, LLC; Joseph Reda	Shares issued for acquisition	Restricted	N/A
2/27/25	Issuance	134	Preferred Series G	\$750.00	No	Timothy Tyler Berry	Shares issued for acquisition	Restricted	N/A
2/27/25	Issuance	267	Preferred Series G	\$750.00	No	Robert Forster	Shares issued for acquisition	Restricted	N/A
2/27/25	Issuance	200	Preferred Series G	\$750.00	No	Unicorn Capital Partners LLC, Andrew W Haag	Shares issued for acquisition	Restricted	N/A
2/27/25	Issuance	267	Preferred Series G	\$750.00	No	Leonard R. Warner Jr.	Shares issued for acquisition	Restricted	N/A
2/27/25	Issuance	534	Preferred Series G	\$750.00	No	Sixth Borough Capital Fund; Robert Keyser, Jr.	Shares issued for acquisition	Restricted	N/A
2/27/25	Issuance	534	Preferred Series G	\$750.00	No	Unterberg Legacy Capital, LLC; James Satloff	Shares issued for acquisition	Restricted	N/A
2/27/25	Issuance	267	Preferred Series G	\$750.00	No	Sergio Sokol	Shares issued for acquisition	Restricted	N/A

2/27/25	Issuance	134	Preferred Series G	\$750.00	No	Atul Sabharwal	Shares issued for acquisition	Restricted	N/A
2/27/25	Issuance	400	Preferred Series G	\$750.00	No	Jaisun Garcha	Shares issued for acquisition	Restricted	N/A
2/27/25	Issuance	134	Preferred Series G	\$750.00	No	Harbir Toor	Shares issued for acquisition	Restricted	N/A
2/27/25	Issuance	667	Preferred Series G	\$750.00	No	Carmit Cohen	Shares issued for acquisition	Restricted	N/A
2/27/25	Issuance	667	Preferred Series G	\$750.00	No	Iroquois Master Fund Ltd; Richard Abe	Shares issued for acquisition	Restricted	N/A
2/27/25	Issuance	400	Preferred Series G	\$750.00	No	Iroquois Capital Investment Group LLC; Richard Abbe	Shares issued for acquisition	Restricted	N/A
2/27/25	Issuance	80	Preferred Series G	\$750.00	No	Erez Abikzer	Shares issued for acquisition	Restricted	N/A
2/27/25	Issuance	67	Preferred Series G	\$750.00	No	William York Richardson	Shares issued for acquisition	Restricted	N/A
2/27/25	Issuance	347	Preferred Series G	\$750.00	No	Yakov Herman	Shares issued for acquisition	Restricted	N/A
2/27/25	Issuance	134	Preferred Series G	\$750.00	No	Amiram Moshe	Shares issued for acquisition	Restricted	N/A
2/27/25	Issuance	267	Preferred Series G	\$750.00	No	Comverj US Holdings, Inc., Leigh Hughes	Shares issued for acquisition	Restricted	N/A
2/27/25	Issuance	160	Preferred Series G	\$750.00	No	Jacob Elul	Shares issued for acquisition	Restricted	N/A
2/27/25	Issuance	134	Preferred Series G	\$750.00	No	Avi Sharon	Shares issued for acquisition	Restricted	N/A
2/27/25	Issuance	347	Preferred Series G	\$750.00	No	28 Ventures LLC; Nicholas Lin	Shares issued for acquisition	Restricted	N/A
3/4/25	Issuance	4,125	Common	\$0.75	No	Victor Macaulley	Payable Conversion	Restricted	N/A
4/22/25	Issuance	640	Preferred Series G	\$750.00	No	Albert Malekan	Payable Conversion	Restricted	N/A
5/6/25	Cancellation	-39,824	Common	\$0.32	No	Enzyloitics Inc; Harry Zhabilov	Shares issued for acquisition	N/A	N/A
5/6/25	Issuance	90,000	Common	\$0.32	No	Mineralrite Corporation, James Burgauer	Shares issued for acquisition	Restricted	N/A
6/23/25	Issuance	2,000	Common	\$2.00	No	Bryan Paul	Warrant Exercise	Restricted	N/A
6/23/25	Issuance	267	Preferred Series G	\$750.00	No	ByBre LLC; Breanna Reda	Services	Restricted	N/A
6/25/25	Issuance	215,800	Common	\$0.34	No	Marc Sellouk	Payable Conversion	Restricted	N/A
6/25/25	Issuance	156,200	Common	\$0.34	No	Thane Gevas	Payable Conversion	Restricted	N/A
6/27/25	Issuance	3,000	Preferred Series I	\$100.00	No	Airhub, Inc.; Jeff Ramson	Shares issued for acquisition	Restricted	N/A
6/27/25	Issuance	12,500	Preferred Series I	\$100.00	No	PCG Advisory, Inc; Jeff Ramson	Shares issued for acquisition	Restricted	N/A

6/27/25	Issuance	5,000	Preferred Series I	\$100.00	No	PRISM Media Holdings Inc; Jeff Ramson	Shares issued for acquisition	Restricted	N/A
6/27/25	Issuance	2,500	Preferred Series I	\$100.00	No	PRISM MediaWire Inc; Jeff Ramson	Shares issued for acquisition	Restricted	N/A
6/30/2025	Issuance	468,832	Common	\$0.40	No	Marc Sellouk	Services	Restricted	N/A
6/30/25	Issuance	200,000	Common	\$0.40	No	Jeremy Frommer	Warrant Exercise	Restricted	N/A
6/30/2025	Issuance	14,812	Preferred Series I	\$100.00	No	Marc Sellouk	Services	Restricted	N/A

Example: A company with a fiscal year end of December 31st 2023, in addressing this item for its Annual Report, would include any events that resulted in changes to any class of its outstanding shares from the period beginning on January 1, 2022 through December 31, 2023 pursuant to the tabular format above.

*****Control persons for any entities in the table above must be disclosed in the table or in a footnote here.**

B. Promissory and Convertible Notes

Indicate by check mark whether there are any outstanding promissory, convertible notes, convertible debentures, or any other debt instruments that may be converted into a class of the issuer's equity securities:

No: Yes: (If yes, you must complete the table below)

Date of Note Issuance	Principal Amount at Issuance (\$)	Outstanding Balance (\$) (include accrued interest)	Maturity Date	Conversion Terms (e.g., pricing mechanism for determining conversion of instrument to shares)	# Shares Converted to Date	# of Potential Shares to be Issued Upon Conversion	Name of Noteholder (entities must have individual with voting / investment control disclosed).	Reason for Issuance (e.g., Loan, Services, etc.)
5/20/2022	\$115,163	\$0	May 20, 2023	75% of the average of the three lowest trading prices of the Company's common stock during the ten trading days immediately prior to the respective conversion date	0	0	1800 Diagonal Lending LLC; Curt Kramer	Loan
5/31/2022	\$450,000	\$0	November 30, 2022	\$1,000	0	0	Lind Global Fund II LP; Jeff Easton	Loan
5/31/2022	\$450,000	\$0	November 30, 2022	\$1,000	0	0	Lind Global Macro Fund LP; Jeff Easton	Loan
10/3/2022	\$104,250	\$0	September 29, 2023	75% of the average of the three lowest trading prices of the Company's	0	0	1800 Diagonal Lending LLC; Curt Kramer	Loan

				common stock during the ten trading days immediately prior to the respective conversion date				
10/20/2022	\$300,000	\$0	October 20, 2023	Lowest VWAP on 20 Day Period	0	0	Coventry Enterprises LLC; Jack Bodenstein	Loan
10/24/2022	\$1,666,650	\$0	April 24, 2023	\$100	16,667 common shares	0	Dorado Goose, LLC; Tommy Wang	Loan
9/15/22 (Original Issue Date: July 2022)	\$150,000	\$0	March 31, 2024	\$200	65 Series F Preferred	0	Andrew Arno	Loan
9/15/22 (Original Issue Date: July 2022)	\$500,000	\$0	March 31, 2024	\$200	215 Series F Preferred	0	Anson East Master Fund LP; Amin Nathoo	Loan
9/15/22 (Original Issue Date: July 2022)	\$2,000,000	\$0	March 31, 2024	\$200	858 Series F Preferred	0	Anson Investments Master Fund LP; Amin Nathoo	Loan
9/15/22 (Original Issue Date: July 2022)	\$250,000	\$0	March 31, 2024	\$200	108 Series F Preferred	0	Brio Capital Master Fund; Shaye Hirsch	Loan
9/15/22 (Original Issue Date: July 2022)	\$500,000	\$0	March 31, 2024	\$200	215 Series F Preferred	0	Gregory Castaldo	Loan
9/15/22 (Original Issue Date: July 2022)	\$500,000	\$0	March 31, 2024	\$3.80	20,000 common shares	0	Joseph Reda	Loan
9/15/22 (Original Issue Date: May 2022)	\$300,000	\$0	March 31, 2024	\$200	228 Series F Preferred	0	L1 Capital Global Opportunities Master Fund; David Feldman	Loan
9/15/22 (Original Issue Date: May 2022)	\$150,000	\$0	March 31, 2024	\$1,000	0	0	L1 Capital Global Opportunities Master Fund; David Feldman	Loan
12/12/22	\$250,000	\$0	4/24/2023	\$200	250 Series F Preferred	0	Dorado Goose, LLC; Tommy Wang	Loan
1/13/23	\$750,000	\$0	6/13/2023	\$200	750 Series F Preferred	0	Dorado Goose, LLC; Tommy Wang	Loan
2/1/23	\$1,250,000	\$0	6/13/2023	\$200	1,250 Series F Preferred	0	Dorado Goose, LLC; Tommy Wang	Loan
3/31/23	\$129,250	\$0	3/31/2024	65% of the average of the lowest three trading prices of the Company's	0	0	1800 Diagonal Lending LLC; Curt Kramer	Loan

				common stock on the ten-trading day immediately preceding the date of the respective conversion.				
4/24/23	\$109,250	\$0	4/24/2024	\$0.78	147,071 common shares	0	1800 Diagonal Lending LLC; Curt Kramer	Loan
5/16/23	\$275,000	\$0	7/27/2024	\$1.20	231,815 common shares	0	FirstFire Global Opportunities Fund; Eli Fireman	Loan
5/24/23	\$86,250	\$0	2/28/2024	\$0	0	0	1800 Diagonal Lending LLC; Curt Kramer	Loan
6/23/23	\$86,100	\$0	12/23/23	\$5.00	0	0	Jeremy Frommer	Loan
7/27/23	\$143,000	\$0	7/27/2024	Variable	0	0	1800 Diagonal Lending LLC; Curt Kramer	Loan
9/27/23	\$51,750	\$0	4/30/2024	\$0.78	34,838 common shares	0	1800 Diagonal Lending LLC; Curt Kramer	Loan
7/31/23	\$261,250	\$0	4/30/24	\$1.20	275,000 common shares	0	Quick Capital, LLC; Eilon Natan	Loan
7/11/23	\$333,333	\$0	7/11/2024	Variable, converted in tranches at different rates	497,186 common shares	0	Coventry Enterprises, LLC; Jack Bodenstein	Loan
10/31/23	\$111,111	\$0	10/31/2024	Variable, converted in tranches at different rates	86,924 common shares	0	Auctus Fund, LLC; Lou Posner	Loan
2/20/24	\$50,000	\$0	12/31/2024	\$750	67 Preferred G Shares	0	Dorado Goose, LLC; Tommy Wang	Loan
3/11/24	\$100,000	\$0	12/31/2024	\$750	134 Preferred G Shares	0	Dorado Goose, LLC; Tommy Wang	Loan
3/13/24	\$1,100,000	\$1,281,725	9/21/2025	\$8.50	0	150,791	Lind Macro Fund; Jeff Easton	Loan
3/22/24	\$75,000	\$0	12/31/2024	\$750	100 Preferred G Shares	0	Dorado Goose, LLC; Tommy Wang	Loan
4/2/24	\$27,778	\$0	10/2/2024	\$750	133 Preferred G Shares	0	Gregory Castaldo	Loan
4/2/24	\$27,778	\$0	10/2/2024	\$750	38 Preferred G Shares	0	Joseph Reda	Loan
4/2/24	\$27,778	\$0	10/2/2024	\$750	38 Preferred G Shares	0	Richard Molinsky	Loan
4/2/24	\$55,556	\$91,843	4/2/2025	\$0.26	0	357,366 common shares	Unterberg Legacy LLC	Loan
4/12/24	\$50,000	\$0	12/31/2024	\$750	67 Preferred G Shares	0	Dorado Goose, LLC; Tommy Wang	Loan
11/22/24	\$30,000	\$31,817	3/22/25	\$1.00	0	30,000 common shares	Unterberg Legacy Capital, LLC; James Satloff	Loan

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***Control persons for any entities in the table above must be disclosed in the table or in a footnote here.

4) Issuer's Business, Products and Services

The purpose of this section is to provide a clear description of the issuer's current operations. Ensure that these descriptions are updated on the Company's Profile on www.OTCMarkets.com.

- A. Summarize the issuer's business operations (If the issuer does not have current operations, state "no operations")

Overview

Creatd, Inc. is focused on identifying and supporting innovative businesses across media, technology, and consumer sectors. The company strategically invests in emerging, pre-profitability ventures, driving growth through operational expertise and creative integration. Creatd's diversified portfolio includes Vocal, a digital publishing platform empowering creators with monetization tools, and OG Collection, an archival library of cultural media and photography assets. With targeted investments and strategic alliances, Creatd is positioned to capitalize on opportunities within dynamic markets, leveraging its extensive experience in public finance, structured products, and consumer technology to enhance shareholder value.

Competitive Advantage

Creatd's competitive advantage lies in its distinctive combination of operational expertise, creative vision, and strategic capital allocation. By leveraging deep experience in public finance and structured products, Creatd efficiently identifies undervalued, innovative companies in media, technology, and consumer sectors. Its proprietary platforms, such as Flyte (formerly Flewber, Inc.), Vocal and the OG Collection, provide unique monetization channels, brand differentiation, and cross-platform synergies. Furthermore, Creatd's integrated operational model allows it to rapidly scale acquisitions, optimize growth trajectories, and foster collaborations across its portfolio—positioning the company to swiftly capitalize on emerging market opportunities and enhance long-term shareholder value.

Acquisition Strategy

Creatd's strategic business line expansion has led to the acquisition of several complementary businesses. These acquisitions have allowed Creatd to expand its reach and diversify its revenue streams, enabling the company to leverage its internal resources and expertise to drive continued growth. In addition, the acquisitions have provided opportunities for cost synergies and operational efficiencies, further enhancing the company's profitability and positioning it for long-term success.

- B. List any subsidiaries, parent company, or affiliated companies.

Name of combined affiliate	State or other jurisdiction of incorporation or organization	Company Ownership Interest	
		June 30, 2025	December 31, 2024
Jerrick Ventures LLC	Delaware	100%	100%
Abacus Tech Pty Ltd	Australia	100%	100%
OG Collection, Inc.	Delaware	41.50%	41.50%

Vocal, Inc.	Nevada	41.80%	41.80%
S96 NYC, LLC	New York	100%	100%
Flewber, Inc.	New York	90%	-%
Flewber Global, Inc.	Delaware	100%	-%
Ponderosa Air, LLC	New York	100%	-%

Vocal provides the Company with a core platform that is highly scalable on its own but also provides the foundation upon which other revenue sources rely. The first direct core business of Vocal has proven to be a scalable revenue source: Creator Subscriptions. The core will be augmented in the near term with the introduction of the ability for writers and creators to monetize their followings further by directly charging for premium content such as newsletters. Vocal will charge a recurring commission on these new premium content subscriptions. As discussed above, the core Vocal platform underlies numerous derivative revenue sources for the Company.

Since its launch in 2016, Vocal has quickly become the go-to platform for content creators of all kinds, with over 1.5 million registered creators and counting. Whether you're a blogger, social media influencer, podcaster, founder, musician, photographer, or anything in between, Vocal has everything you need to unleash your creativity and monetize your content.

Creators can opt to use Vocal for free, or upgrade to the premium membership tier, Vocal+. Upon joining Vocal, either as a freemium or premium member, creators can immediately begin to utilize Vocal's storytelling tools to create and publish their stories, as well as benefit from Vocal's monetization features.

Vocal has created a range of monetization features, whereby creators earn in numerous ways including i) the number of 'reads' their story receives; ii) via Vocal Challenges, or writing contests with cash prizes; iii) receiving Bonuses; iv) by participating in Vocal for Brands marketing campaigns; v) through 'Subscribe,' which enables creators to receive payment directly from their audience via monthly subscriptions and one-off microtransactions; vi) via Vocal's Ambassador Program, which enables creators to be compensated for referring new premium members. But what sets Vocal apart from other platforms is our commitment to innovation and scalability. Built on Keystone, the same open-source framework used by industry leaders in the SaaS space, Vocal's technology is designed for speed, sustainability, and scalability. And with a capital-light infrastructure and focus on research and development, Vocal is able to continuously improve and enhance the platform, without incurring the operational costs that have weighed down legacy media platforms.

Branded Content

In developing Vocal's creator ecosystem, its team came to understand that like individual creators, all brands have a unique story to tell. That's why Vocal has developed Vocal for Brands, an in-house content studio that specializes in creating best-in-class organic marketing campaigns. The approach combines the production of branded content influencer and performance marketing initiatives that work together to increase sales, revenue, visibility, and brand affinity for our clients.

Vocal works with leading brands to pair them with its network of creators, tapping into their communities to help share their stories in a way that is engaging, direct-response driven, and non-interruptive.

Similarly, through Sponsored Challenges, Vocal prompts the creation of thousands of high-quality stories that are centered around the brand's mission, further disseminated through creators' respective social channels and promotional outlets.

Its campaigns are amplified with the help of Vocal's first-party data insights, allowing us to create highly targeted, segmented audiences for brands with optimal results.

Flyte

In Q1 2025, Creatd acquired Flyte (formerly Flewber Global, Inc.), an FAA-licensed aviation company with a proprietary technology that allows users to book private flights in real-time across a network of aircraft and operators. The acquisition marked a strategic expansion into the aviation and mobility sector, aligning with Creatd's long-term vision to integrate real-world services with tech-forward consumer platforms.

Flyte represents a natural extension of Creatd's approach to building scalable, technology-enabled businesses. The Flyte app provides a seamless experience for booking on-demand private air travel, functioning as both a real-time marketplace and a vertically integrated logistics platform. Through a mix of owned aircraft and strategic partnerships with charter operators, Flyte delivers flexibility, convenience, and efficiency for customers seeking personalized air travel solutions.

In addition to generating direct revenue through flight bookings, Flyte opens up new monetization opportunities across premium memberships, corporate partnerships, and high-margin service layers. The company is currently rolling out new features including Jet Card Memberships, Empty Leg purchases, and other elevated offerings tailored to luxury travelers.

As Creatd integrates Flyte into its portfolio, the goal is to optimize operations, enhance technology infrastructure, and grow its footprint across major regional markets. Flyte will also benefit from Creatd's broader ecosystem, including Vocal's creator network, providing targeted channels for brand growth and audience engagement.

Flyte's addition to the portfolio is consistent with Creatd's core strategy: acquiring scalable, undervalued assets with strong IP and growth potential, and leveraging its public platform to accelerate their commercial success.

Revenue Model

Creatd's revenues are primarily generated through:

Platform: Creatd's technology portfolio company, Vocal, generates revenues through subscription fees from premium Vocal creators, a membership program known as Vocal+. The Vocal+ subscription offering provides creators with increased monetization and access to premium tools and features. At approximately \$10 per month, Vocal+ offers creators a strong value proposition for freemium users to upgrade, while providing a scalable source of monthly recurring gross revenue for Creatd. Additional platform-based revenues are generated from Tipping and other transactions that occur on the platform. For each such transaction, which are designed to enable Vocal audiences to engage and support their favorite creators, Vocal takes platform processing fees ranging from approximately 3% to 7%.

Aviation: Following the acquisition of Flyte (formerly Flewber), Creatd now generates revenue through real-time bookings of private air travel via Flyte's proprietary platform. Revenue is derived from a combination of direct flight sales and app-based booking fees. As the platform scales, additional high-margin revenue opportunities are expected from premium concierge services, group travel coordination, and brand partnerships. Flyte's integration into the Creatd ecosystem supports cross-platform synergy while creating a scalable asset in the mobility and logistics space.

E-commerce: The Company's e-commerce revenues currently stem from sales of the OG Collection, a curated selection of archival imagery, media, and collectibles. This collection leverages Creatd's proprietary IP assets and serves as the foundation for a broader content monetization strategy. With the infrastructure now in place, Creatd plans to scale this segment by expanding into additional books, media projects, collectibles, and other archival materials. This approach enables the Company to repurpose valuable legacy content into new consumer formats, creating sustainable revenue opportunities across digital and physical channels.

Agency: The Company derives revenues from marketing partnerships through its internal branded content studio, Vocal for Brands, which specializes in pairing leading brands with select Vocal creators to produce content marketing campaigns, including sponsored Challenges, that leverage the power of Vocal. Branded stories and Challenges are distributed to a targeted audience based on Vocal's first-party data, and are optimized for conversions to maximize revenue growth.

5) Issuer's Facilities

The goal of this section is to provide investors with a clear understanding of all assets, properties or facilities owned, used or leased by the issuer and the extent in which the facilities are utilized.

In responding to this item, please clearly describe the assets, properties or facilities of the issuer. Describe the location of office space, data centers, principal plants, and other property of the issuer and describe the condition of the properties. Specify if the assets, properties, or facilities are owned or leased and the terms of their leases. If the issuer does not have complete ownership or control of the property, describe the limitations on the ownership.

The Company currently does not own any properties. As of December 31, 2023, our corporate headquarters consisted of a total of approximately 8,000 square feet located at 419 Lafayette Street, 6th Floor New York, NY 10003. During the year ended December 31, 2024, the Company reached an agreement with the landlord to terminate this lease agreement and is now a remote-only company with a mailing address of 1111B S Governors Ave, STE 20721, Dover, DE 19904.

6) All Officers, Directors, and Control Persons of the Company

Using the table below, please provide information, as of the period end date of this report, regarding all officers and directors of the company, or any person that performs a similar function, regardless of the number of shares they own.

In addition, list all individuals or entities controlling 5% or more of any class of the issuer's securities. If any insiders listed are corporate shareholders or entities, provide the name and address of the person(s) beneficially owning or controlling such corporate shareholders, or the name and contact information (City, State) of an individual representing the corporation or entity. Include Company Insiders who own any outstanding units or shares of any class of any equity security of the issuer.

The goal of this section is to provide investors with a clear understanding of the identity of all the persons or entities that are involved in managing, controlling or advising the operations, business development and disclosure of the issuer, as well as the identity of any significant or beneficial owners.

Confirm that the information in this table matches your public company profile on www.OTCMarkets.com. If any updates are needed to your public company profile, log in to www.OTCIQ.com to update your company profile.

Individual Name (First, Last) or Entity Name (Include names of control person(s) if a corporate entity)	Position/Company Affiliation (ex: CEO, 5% Control person)	City and State (Include Country if outside U.S.)	Number of Shares Owned (List common, preferred, warrants and options separately)	Class of Shares Owned	Percentage of Class of Shares Owned (undiluted)
AIRHub, Inc. Jeff Ramson,	Affiliate	New York, NY	Preferred I	3,000	7.93%
Aya Abitbul	Affiliate	New York, NY	Common	457,000	3.84%
Aya Abitbul	Affiliate	New York, NY	Warrants	403,727	1.50%
Aya Abitbul	Affiliate	New York, NY	Preferred H	224	5.90%
Aya Abitbul	Affiliate	New York, NY	Options	520,747	6.16%
Carmit Cohen	5% Control Person	North Woodmere, NY	Warrants	575,250	2.14%
Carmit Cohen	5% Control Person	North Woodmere, NY	Preferred G	767	5.49%
Chris Riggio	Affiliate	Brooklyn, NY	Common	456,896	3.84%
Chris Riggio	Affiliate	Brooklyn, NY	Warrants	102,205	0.38%
Chris Riggio	Affiliate	Brooklyn, NY	Preferred H	140	3.69%
Chris Riggio	Affiliate	Brooklyn, NY	Options	724,815	8.58%
Dorado Goose, LLC; Tommy Wang 170 Dorado Bch E,	5% Control Person	Dorado Beach, PR	Preferred G	536	3.84%

Dorado, PR, 00646					
Dorado Goose, LLC; Tommy Wang 170 Dorado Bch E, Dorado, PR, 00646	5% Control Person	Dorado Beach, PR	Common	13,125	0.11%
Dorado Goose, LLC; Tommy Wang 170 Dorado Bch E, Dorado, PR, 00646	5% Control Person	Dorado Beach, PR	Preferred F	2,253	93.76%
Dorado Goose, LLC; Tommy Wang 170 Dorado Bch E, Dorado, PR, 00646	5% Control Person	Dorado Beach, PR	Warrants	3,407,626	12.65%
Erica Wagner	5% Control Person	London, ENG	Common	3,389	0.03%
Erica Wagner	5% Control Person	London, ENG	Warrants	511,167	1.90%
Erica Wagner	5% Control Person	London, ENG	Preferred H	331	8.72%
Gregory Castaldo	5% Control Person	Pelham, NY	Warrants	829,369	3.08%
Gregory Castaldo	5% Control Person	Pelham, NY	Common	121,000	1.02%
Gregory Castaldo	5% Control Person	Pelham, NY	Preferred G	901	6.45%
Iroquois Master Fund; Richard Abbe 2 Overhill Road, Scarsdale, New York 10583	5% Control Person	Scarsdale, NY	Warrants	550,500	2.04%
Iroquois Master Fund; Richard Abbe 2 Overhill Road, Scarsdale, New York 10583	5% Control Person	Scarsdale, NY	Preferred G	734	5.26%
Jeremy Frommer	CEO	Fort Lee, NJ	Common	1,123,306	9.45%
Jeremy Frommer	CEO	Fort Lee, NJ	Preferred H	642	16.90%
Jeremy Frommer	CEO	Fort Lee, NJ	Warrants	4,187,954	15.55%
Jeremy Frommer	CEO	Fort Lee, NJ	Options	1,763,148	20.87%
Joseph Reda	5% Control Person	Pelham, NY	Warrants	870,525	3.23%
Joseph Reda	5% Control Person	Pelham, NY	Common	168,200	1.41%
Joseph Reda	5% Control Person	Pelham, NY	Preferred G	898	6.43%
Justin Maury	COO	Fort Lee, NJ	Warrants	754,981	2.80%
Justin Maury	COO	Fort Lee, NJ	Common	923,396	7.77%
Justin Maury	COO	Fort Lee, NJ	Preferred H	636	16.75%
Justin Maury	COO	Fort Lee, NJ	Options	1,762,894	20.87%
Lind Global Fund II LP; Jeff Easton 444 Madison Avenue, FL 41 New York, NY	5% Control Person	New York, NY	Preferred F	150	6.24%

10022					
Lucosky Brookman, LLP; Joseph Lucosky & Seth Brookman 101 S Wood Ave, Iselin, NJ 08830	5% Control Person	Iselin, NJ	Common	388,889	3.27%
Lucosky Brookman, LLP; Joseph Lucosky & Seth Brookman 101 S Wood Ave, Iselin, NJ 08830	5% Control Person	Iselin, NJ	Preferred G	867	6.21%
MACK Financial Solutions; Chelsea Pullano 78 Dudley Dr, Bergenfield, NJ 07621	Affiliate	Bergenfield, NJ	Common	457,000	3.84%
MACK Financial Solutions; Chelsea Pullano 78 Dudley Dr, Bergenfield, NJ 07621	Affiliate	Bergenfield, NJ	Warrants	758,949	2.82%
MACK Financial Solutions; Chelsea Pullano 78 Dudley Dr, Bergenfield, NJ 07621	Affiliate	Bergenfield, NJ	Options	244,419	2.89%
MACK Financial Solutions; Chelsea Pullano 78 Dudley Dr, Bergenfield, NJ 07621	Affiliate	Bergenfield, NJ	Preferred H	563	14.82%
Marc Sellouk	Affiliate	North Woodmere, NY	Common	1,184,632	9.96%
Marc Sellouk	Affiliate	North Woodmere, NY	Preferred I	14,812	39.17%
PCG Advisory, Jeff Ramson	Affiliate	New York, NY	Preferred I	12,500	33.06%
Peter Majar	Independent Director	New York, NY	Warrants	743,718	2.76%
Peter Majar	Independent Director	New York, NY	Common	923,216	7.77%
Peter Majar	Independent Director	New York, NY	Preferred H	630	16.59%
Peter Majar	Independent Director	New York, NY	Options	903,256	10.69%
Prism Media Holdings, Inc., Jeff Ramson	Affiliate	New York, NY	Preferred I	5,000	13.22%
Prism MediaWire, Inc., Jeff Ramson	Affiliate	New York, NY	Preferred I	2,500	6.61%

Robert Tal	Affiliate	Oakhurst, NJ	Warrants	862,306	3.20%
Robert Tal	Affiliate	Oakhurst, NJ	Common	457,105	3.84%
Robert Tal	Affiliate	Oakhurst, NJ	Preferred H	632	16.64%
Robert Tal	Affiliate	Oakhurst, NJ	Options	1,745,331	20.66%
SEG Opportunity Fund, LLC; Joseph Reda & Jonathan Schechter					
One Wolfs Lane Suite 316 Pelham, NY 10803	5% Control Person	Pelham, NY	Preferred G	2,268	16.24%
SEG Opportunity Fund, LLC; Joseph Reda & Jonathan Schechter					
One Wolfs Lane Suite 316 Pelham, NY 10803	5% Control Person	Pelham, NY	Warrants	1,701,000	6.31%

7) Legal/Disciplinary History

A. Identify and provide a brief explanation as to whether any of the persons or entities listed above in Section 6 have, in the past 10 years:

1. Been the subject of an indictment or conviction in a criminal proceeding or plea agreement or named as a defendant in a pending criminal proceeding (excluding minor traffic violations);

No

2. Been the subject of the entry of an order, judgment, or decree, not subsequently reversed, suspended or vacated, by a court of competent jurisdiction that permanently or temporarily enjoined, barred, suspended or otherwise limited such person's involvement in any type of business, securities, commodities, financial- or investment-related, insurance or banking activities;

No

3. Been the subject of a finding, disciplinary order or judgment by a court of competent jurisdiction (in a civil action), the Securities and Exchange Commission, the Commodity Futures Trading Commission, a state securities regulator of a violation of federal or state securities or commodities law, or a foreign regulatory body or court, which finding or judgment has not been reversed, suspended, or vacated;

No

4. Named as a defendant or a respondent in a regulatory complaint or proceeding that could result in a "yes" answer to part 3 above; or

No

5. Been the subject of an order by a self-regulatory organization that permanently or temporarily barred, suspended, or otherwise limited such person's involvement in any type of business or securities activities.

No

6. Been the subject of a U.S Postal Service false representation order, or a temporary restraining order, or preliminary injunction with respect to conduct alleged to have violated the false representation statute that applies to U.S mail.

No

- B. Describe briefly any material pending legal proceedings, other than ordinary routine litigation incidental to the business, to which the issuer or any of its subsidiaries is a party to or of which any of their property is the subject. Include the name of the court or agency in which the proceedings are pending, the date instituted, the principal parties thereto, a description of the factual basis alleged to underlie the proceeding and the relief sought. Include similar information as to any such proceedings known to be contemplated by governmental authorities.

We are currently not aware of any such legal proceedings or claims that will have, individually or in aggregate, a material adverse effect on our business, financial condition or operating results.

8) Third Party Service Providers

Provide the name, address, telephone number and email address of each of the following outside providers. You may add additional space as needed.

Confirm that the information in this table matches your public company profile on www.OTCMarkets.com. If any updates are needed to your public company profile, update your company profile.

Securities Counsel (must include Counsel preparing Attorney

Letters). Name: Joseph Lucosky
Firm: Lucosky Brookman LLP
Address 1: 101 Wood Avenue South
Address 2: Woodbridge, NJ 08830
Phone: 732-395-4400
Email:

jlucosky@lucbro.com Accountant or

Auditor

Name: Alison Douglas
Firm: Astra Audit & Advisory LLC
Address 1: 13902 North Dale Mabry Highway,
Address 2: Suite 131, Tampa, FL 33618

Phone: 813-441-9707
Email:

adouglas@theaerosolution.com Investor

Relations

N/A

Other Service Providers

Provide the name of any other service provider(s) **that assisted, advised, prepared, or provided information with respect to this disclosure statement.** This includes counsel, broker-dealer(s),

advisor(s), consultant(s) or any entity/individual that provided assistance or services to the issuer during the reporting period.

None other than below

9) Disclosure & Financial Information

A. This Disclosure Statement was prepared by (name of individual):

Name: Chelsea Pullano
Title: Managing Partner of MACK Financial Solutions, LLC
Relationship to Issuer: Finance & Accounting Consultants

B. The following financial statements were prepared in accordance with:

- IFRS
 U.S. GAAP

C. The following financial statements were prepared by (name of

individual): Name: Chelsea Pullano & Max Avellaneda
Title: Managing Partners of MACK Financial Solutions, LLC
Relationship to Issuer: Finance & Accounting Consultants

Describe the qualifications of the person or persons who prepared the financial statements:³⁵
Max Avellaneda: Senior management and accounting professional with over 15 years of experience in finance, accounting, and business management.
Chelsea Pullano: C-Level leader with extensive expertise in executive-level accounting, financial planning, and investor relations.

Provide the following qualifying financial statements:

- Audit letter, if audited;
- Balance Sheet;
- Statement of Income;
- Statement of Cash Flows;
- Statement of Retained Earnings (Statement of Changes in Stockholders' Equity)
- Financial Notes

Financial Statement Requirements:

- Financial statements must be published together with this disclosure statement as one document.
- Financial statements must be "machine readable". Do not publish images/scans of financial statements.
- Financial statements must be presented with comparative financials against the prior FYE or period, as applicable.
- Financial statements must be prepared in accordance with U.S. GAAP or International Financial Reporting Standards (IFRS) but are not required to be audited.

³⁵ The financial statements requested pursuant to this item must be prepared in accordance with US GAAP or IFRS and by persons with sufficient financial skills.

10) Issuer Certification

Principal Executive Officer:

The issuer shall include certifications by the chief executive officer and chief financial officer of the issuer (or any other persons with different titles but having the same responsibilities) in each Quarterly Report or Annual Report.

The certifications shall follow the format below:

I, Jeremy Frommer, certify that:

1. I have reviewed this Disclosure Statement for Creatd, Inc.;
2. Based on my knowledge, this disclosure statement does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this disclosure statement; and
3. Based on my knowledge, the financial statements, and other financial information included or incorporated by reference in this disclosure statement, fairly present in all material respects the financial condition, results of operations and cash flows of the issuer as of, and for, the periods presented in this disclosure statement.

August 8, 2025

/s/ Jeremy Frommer

MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

The following discussion and analysis should be read in conjunction with our consolidated financial statements and related notes appearing elsewhere in this Annual Report. In addition to historical information, this discussion and analysis contains forward-looking statements that involve risks, uncertainties, and assumptions. Our actual results may differ materially from those anticipated in these forward-looking statements as a result of certain factors, including but not limited to those set forth in "Part I - Item 1A. Risk Factors."

These financial statements and other reports filed by Creatd, Inc., formerly Jerrick Media Holdings, Inc. (the "Company"), from time to time with the OTC or otherwise provided to current and prospective stakeholders (collectively, the "Filings") contain or may contain forward-looking statements and information that are based upon beliefs of, and information currently available to, the Company's management as well as estimates and assumptions made by Company's management. Readers are cautioned not to place undue reliance on these forward-looking statements, which are only predictions and speak only as of the date hereof. When used in the Filings, the words "anticipate," "believe," "estimate," "expect," "future," "intend," "plan," or the negative of these terms and similar expressions as they relate to the Company or the Company's management identify forward-looking statements. Such statements reflect the current view of the Company with respect to future events and are subject to risks, uncertainties, assumptions, and other factors, including the risks relating to the Company's business, industry, and the Company's operations and results of operations. Should one or more of these risks or uncertainties materialize, or should the underlying assumptions prove incorrect, actual results may differ significantly from those anticipated, believed, estimated, expected, intended, or planned.

Although the Company believes that the expectations reflected in the forward-looking statements are reasonable, the Company cannot guarantee future results, levels of activity, performance, or achievements. Except as required by applicable law, including the securities laws of the United States, the Company does not intend to update any of the forward-looking statements to conform these statements to actual results.

Our financial statements are prepared in accordance with accounting principles generally accepted in the United States ("GAAP"). These accounting principles require us to make certain estimates, judgments and assumptions. We believe that the estimates, judgments and assumptions upon which we rely are reasonable based upon information available to us at the time that these estimates, judgments and assumptions are made. These estimates, judgments and assumptions can affect the reported amounts of assets and liabilities as of the date of the financial statements as well as the reported amounts of revenues and expenses during the periods presented. Our financial statements would be affected to the extent there are material differences between these estimates and actual results. In many cases, the accounting treatment of a particular transaction is specifically dictated by GAAP and does not require management's judgment in its application. There are also areas in which management's judgment in selecting any available alternative would not produce a materially different result. The following discussion should be read in conjunction with our financial statements and notes thereto appearing elsewhere in this report.

We intend for this discussion to provide information that will assist in understanding our financial statements, the changes in certain key items in those financial statements, and the primary factors that accounted for those changes, as well as how certain accounting principles affect our financial statements.

Overview

Creatd operates a diversified portfolio of businesses generating revenue across media, publishing, and aviation. Our operations include direct-to-consumer product sales, subscription memberships, advertising, licensing, and strategic investments. These businesses are supported by a shared operational infrastructure and a focus on monetizing first-party data, intellectual property, and scalable creative assets.

Results of Operations

Liquidity and Capital Resources

The following table summarizes total current assets, liabilities and working capital at June 30, 2025 compared to December 31, 2024:

	June 30, 2025	December 31, 2024	Increase / (Decrease)
Current Assets	\$ 1,228,740	\$ 85,166	\$ 1,143,574
Current Liabilities	\$ 12,095,086	\$ 11,287,764	\$ 807,322
Working Capital (Deficit)	\$ (10,866,346)	\$ (11,202,598)	\$ 336,252

At June 30, 2025, the Company had a working capital deficit of \$10,866,346 as compared to a working capital deficit of \$11,202,598 at December 31, 2024, a decrease in working capital deficit of \$336,252. The decrease is primarily attributable to an increase in cash due to an influx from the Company's Employee Retention Credit ("ERC") from the IRS during the six months ended June 30, 2025 partially offset by an increase in notes payable.

Net Cash

Net cash used in operating activities for the six months ended June 30, 2025 was \$288,101, as compared to \$616,225 for the same period in 2024. The net loss for the six months ended June 30, 2025, and 2024 was \$3,512,156 and \$9,759,328, respectively. The reduction in net cash used in operating activities is primarily attributable to a reduction in research & development, general and administrative, and compensation expenses.

Net cash used in investing activities for the six months ended June 30, 2025, was \$(254,456), attributable to the forgiveness of a note receivable to Flewber, Inc. upon the completion of the acquisition of that entity, offset by the sale of minority interest in Flewber, Inc. for proceeds of \$100,000. Comparatively, net cash used investing activities for the six months ended June 30, 2024, was \$0.

Net cash provided by financing activities for the six months ended June 30, 2025 and 2024 was \$1,544,369 and \$413,219, respectively. During the six months ended June 30, 2025, the Company's operations were predominantly financed by the proceeds from sale of common and preferred stock. For the six months ended June 30, 2024, the Company's operations were predominantly financed by proceeds from sale of common and preferred stock and proceeds from convertible notes.

Summary of Statements of Operations for the Six Months Ended June 30, 2025 and 2024:

	Six Months Ended June 30,	
	2025	2024
Revenue	\$ 1,295,542	\$ 807,009
Cost of revenue	\$ (596,845)	\$ 12,625
Operating expenses	\$ (5,916,285)	\$ (5,461,186)
Loss from operations	\$ (5,217,588)	\$ (4,641,552)
Other income (expenses)	\$ 1,705,432	\$ (5,117,776)
Net loss	\$ (3,512,156)	\$ (9,759,328)
Loss per common share - basic and diluted	\$ (0.38)	\$ (8.25)

Revenue

Revenue was \$1,295,542 for the six months ended June 30, 2025, as compared to \$807,009 for the six months ended June 30, 2024. The increase of \$488,533 was primarily attributable to the acquisition of Flewber Global, Inc., partially offset by a decrease in Vocal for Brands revenue.

Cost of Revenue

Cost of revenue for the six months ended June 30, 2025, was \$596,845 as compared to \$(12,625) for the six months ended June 30, 2024. The Company's negative cost of revenue for the six months ended June 30, 2024 is attributable

to a downward adjustment to the liability associated with unpaid balances in users' Vocal Wallets. This adjustment was driven by a shift in user behavior and platform trends, including the frequency of welcome bonuses and a reduction of the number of challenges and challenge winners on Vocal, that materially impacted the estimated portion of wallet balances expected to be withdrawn. While the Company had previously adopted a weighted average methodology to estimate this liability based on historical payout activity, updated data revealed that a lower percentage of users were meeting the necessary thresholds to access their balances. This resulted in a lower liability estimate and corresponding negative cost of revenue during the period. The change reflects a revised estimate based on updated trends and was accounted for prospectively in accordance with applicable guidance. Without this adjustment, cost of revenue for the six months ended June 30, 2024 would have been approximately \$103,000. The additional increase in cost of revenue outside of this adjustment is primarily attributable to the acquisition of Flewber Global, Inc.

Operating Expenses

Operating expenses for the six months ended June 30, 2025, were \$5,916,285 as compared to \$5,461,186 for the six months ended June 30, 2024. The increase of \$455,099 is primarily attributable to the acquisition of Flewber Global, Inc., as well as a one-time consulting charge related to the application for and receipt of the Company's ERC funds in the second quarter.

Loss from Operations

Loss from operations for the six months ended June 30, 2025, was \$5,217,588 as compared to \$4,641,552 for the six months ended June 30, 2024. The increase in loss from operations was primarily attributable to the decrease in gross margin and increase in operating expenses as the Company integrated the operations of Flewber Global, Inc. and began to seek out growth strategies and efficiencies.

Other Income/Expenses

Other income (expenses) for the six months ended June 30, 2025, were \$1,705,432 as compared to \$(5,117,776) for the six months ended June 30, 2024. The increase is attributable to a decrease of other expenses such as accretion of debt discount and issuance costs, the elimination of inducement expense related to the trigger of price protection in warrants, and the receipt of the ERC from the IRS during the six months ended June 30, 2025, offset by a decrease in gain on change in derivative liability.

Net Loss

Net loss attributable to common shareholders for the six months ended June 30, 2025, was \$5,044,959, or loss per share of \$0.38, as compared to a net loss attributable to common shareholders of \$17,869,582, or loss per share of \$8.25, for the six months ended June 30, 2024. The decrease in net loss is primarily attributable to the increase in other income, decrease in other expenses, as noted above and decrease in deemed dividend.

Off-Balance Sheet Arrangements

As of June 30, 2025, we had no off-balance sheet arrangements.

Significant Accounting Policies

We believe that the following accounting policies are the most critical to aid you in fully understanding and evaluating this "Management's Discussion and Analysis of Financial Condition and Results of Operation."

Use of Estimates and Critical Accounting Estimates and Assumptions

The preparation of financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the dates of the consolidated financial statements and the reported amounts of revenues and expenses during the reporting periods.

These significant accounting estimates or assumptions bear the risk of change due to the fact that there are uncertainties attached to these estimates or assumptions, and certain estimates or assumptions are difficult to measure or value.

Management bases its estimates on historical experience and on various assumptions that are believed to be reasonable in relation to the consolidated financial statements taken as a whole under the circumstances, the results of which form the basis for making judgments about the carrying values of assets and liabilities that are not readily apparent from other sources.

Management regularly evaluates the key factors and assumptions used to develop the estimates utilizing currently available information, changes in facts and circumstances, historical experience and reasonable assumptions. After such evaluations, if deemed appropriate, those estimates are adjusted accordingly. The Company uses estimates in accounting for, among other items, revenue recognition, allowance for doubtful accounts, stock-based compensation, income tax provisions, excess and obsolete inventory reserve, and impairment of intellectual property.

The Company also uses estimates in determining the liability associated with unpaid balances in user accounts (“Vocal Wallets”) on its platform. These balances represent amounts earned by users for content views, bonuses, and contest winnings. However, due to various platform-specific contingencies—such as minimum withdrawal thresholds, third-party processor access, and account compliance requirements—not all users will be able to withdraw their full balances. The Company applies a weighted average methodology based on historical payout rates to estimate the proportion of wallet balances likely to be paid out. This estimate is updated each reporting period to reflect new trends in user behavior and platform data. In the six months ended June 30, 2024, updated data supported a downward revision of the estimated liability in the amount of approximately \$115,000, which was recognized as a change in estimate and accounted for prospectively, being recorded to cost of revenue on the condensed consolidated statements of operations and comprehensive loss.

Actual results could differ from those estimates.

Fair Value of Financial Instruments

The fair value measurement disclosures are grouped into three levels based on valuation factors:

- Level 1 – quoted prices in active markets for identical investments
- Level 2 – other significant observable inputs (including quoted prices for similar investments and market corroborated inputs)
- Level 3 – significant unobservable inputs (including Company assumptions in determining the fair value of investments)

The Company’s Level 1 assets/liabilities include cash, accounts receivable, accounts payable, prepaid and other current assets, line of credit and due to related parties. Management believes the estimated fair value of these accounts at June 30, 2025 approximate their carrying value as reflected in the consolidated balance sheets due to the short-term nature of these instruments or the use of market interest rates for debt instruments.

The Company’s Level 3 assets/liabilities include goodwill, intangible assets, and derivative liabilities. Inputs to determine fair value are generally unobservable and typically reflect management’s estimates of assumptions that market participants would use in pricing the asset or liability. The fair values are therefore determined using model-based techniques, including option pricing models and discounted cash flow models. Unobservable inputs used in the models are significant to the fair values of the assets and liabilities.

Long-lived Assets Including Acquired Intangible Assets

The Company evaluates the recoverability of property and equipment, acquired finite-lived intangible assets, and purchased infinite life digital assets for possible impairment whenever events or circumstances indicate that the carrying amount of such assets may not be recoverable. The evaluation is performed at the lowest level for which identifiable cash flows are largely independent of the cash flows of other assets and liabilities. Recoverability of

these assets is measured by a comparison of the carrying amounts to the future undiscounted cash flows the assets are expected to generate from the use and eventual disposition.

Acquired finite-lived intangible assets are amortized on a straight-line basis over the estimated useful lives of the assets. The Company routinely reviews the remaining estimated useful lives of property and equipment and finite-lived intangible assets. If the Company changes the estimated useful life assumption for any asset, the remaining unamortized balance is amortized or depreciated over the revised estimated useful life. As of June 30, 2025 and December 31, 2024, the Company has \$7,683,050 and \$103,550, respectively, intangible assets on its consolidated balance sheets. The breakdown of these assets, net of amortization, was as follows:

Asset Description	Amount
FAA Part 135 Operating Certificate	1,526,267
App	142,557
Trademark / Tradename	1,382,333
Licensing agreements / Vendor and supplier contracts	414,700
Knowhow	2,094,847
Customer list / Relationships	2,122,346
Total Intangible Assets	7,683,050

A total of \$7,824,367 in intangible assets was acquired as part of the acquisition of Flewber Global, Inc., which closed February 27, 2025. The breakdown of these assets was as follows:

Asset Description	Amount
FAA Part 135 Operating Certificate	1,526,267
App	126,100
Trademark / Tradename	1,430,000
Licensing agreements / Vendor and supplier contracts	429,000
Knowhow	2,131,000
Customer list / Relationships	2,182,000
Total Acquired Intangible Assets	7,824,367

See *Note 10 - Acquisitions* for further details on the acquisition of Flewber Global, Inc.

Amortization expense was \$244,867 and \$41,986 for the six months ended June 30 2025 and 2024, respectively.

Minority equity investments

Minority equity investments in private companies in which the Company holds a passive ownership interest and does not exercise significant influence are accounted for using the cost method in accordance with ASC 321. These investments are recorded on the consolidated balance sheets as long-term assets under *Minority investment in business*. The carrying value of such investments is initially recognized at cost and is assessed periodically for impairment or other indicators that the investment may no longer be recoverable. Fair value adjustments are not required unless observable price changes in orderly transactions for the identical or a similar investment become available.

Goodwill

Goodwill is not amortized but is subject to periodic testing for impairment in accordance with ASC Topic 350 “Intangibles – Goodwill and Other – Testing Indefinite-Lived Intangible Assets for Impairment” (“ASC Topic 350”). The Company tests goodwill for impairment on an annual basis as of the last day of the Company’s fiscal December each year or more frequently if events occur or circumstances change indicating that the fair value of the goodwill may be below its carrying amount. The Company uses an income-based approach to determine the fair value of the reporting units. This approach uses a discounted cash flow methodology and the ability of our reporting units to generate cash flows as measures of fair value of our reporting units.

As of June 30, 2025 and December 31, 2024 the Company has an asset of \$8,073,026 and \$5,415 of goodwill on its consolidated balance sheet, respectively, and recorded an impairment charge of \$0 and \$0 respectively.

Derivative Liability

The Company evaluates its debt and equity issuances to determine if those contracts or embedded components of those contracts qualify as derivatives to be separately accounted for in accordance with paragraph 815-10-05-4 and Section 815-40-25 of the FASB ASC. The result of this accounting treatment is that the fair value of the embedded derivative is marked-to-market each balance sheet date and recorded as either an asset or a liability. In the event that the fair value is recorded as a liability, the change in fair value is recorded in the consolidated statements of operations and comprehensive loss as other income or expense. Upon conversion or exercise of a derivative instrument, the instrument is marked to fair value at the date of conversion or exercise or cancellation and then the related fair value is reclassified to equity. Upon extinguishment or cancellation of a derivative instrument, any difference between the fair value and the settlement amount is recognized as a gain or loss under change in derivative liability on the statement of operations.

In circumstances where the embedded conversion option in a convertible instrument is required to be bifurcated and there are also other embedded derivative instruments in the convertible instrument that are required to be bifurcated, the bifurcated derivative instruments are accounted for as a single, compound derivative instrument.

The classification of derivative instruments, including whether such instruments should be recorded as liabilities or as equity, is re-assessed at the end of each reporting period. Equity instruments that are initially classified as equity that become subject to reclassification are reclassified to liability at the fair value of the instrument on the reclassification date. Derivative instrument liabilities will be classified in the balance sheet as current or non-current based on whether or not net-cash settlement of the derivative instrument is expected within 12 months of the balance sheet date.

The Company adopted Section 815-40-15 of the FASB Accounting Standards Codification (“Section 815-40-15”) to determine whether an instrument (or an embedded feature) is indexed to the Company’s own stock. Section 815-40-15 provides that an entity should use a two-step approach to evaluate whether an equity-linked financial instrument (or embedded feature) is indexed to its own stock, including evaluating the instrument’s contingent exercise and settlement provisions.

The Company utilizes a Monte Carlo simulation model for the make whole feature in the Company’s outstanding Equity Line of Credit and for convertible notes that have an option to convert at a variable number of shares to compute the fair value of the derivative and to mark to market the fair value of the derivative at each balance sheet date. The inputs utilized in the application of the Monte Carlo model included a starting stock price, an expected term of each debenture remaining from the valuation date to maturity, an estimated volatility, drift, and a risk-free rate. The Company records the change in the fair value of the derivative as other income or expense in the consolidated statements of operations.

Revenue Recognition

Under Topic 606, revenue is recognized when control of the promised goods or services is transferred to our customers, in an amount that reflects the consideration we expect to be entitled to in exchange for those goods or services.

We determine revenue recognition through the following steps:

- identification of the contract, or contracts, with a customer;
- identification of the performance obligations in the contract;
- determination of the transaction price. The transaction price for any given subscriber could decrease based on any payments made to that subscriber. A subscriber may be eligible for payment through one or more of the monetization features offered to Vocal creators, including earnings through reads (on a cost per mille basis) and cash prizes offered to Challenge winners;
- allocation of the transaction price to the performance obligations in the contract; and
- recognition of revenue when, or as, we satisfy a performance obligation.

Deferred Revenue

Deferred revenue consists of billings and payments from clients in advance of revenue recognition. The Company has two types of deferred revenue, subscription revenue whereas the revenue is recognized over the subscription period and contract liabilities where the performance obligation was not satisfied. The Company will recognize the deferred revenue within the next twelve months. As of June 30, 2025 and December 31, 2024, the Company had deferred revenue of \$427,987 and \$146,950, respectively.

Stock-Based Compensation

The Company recognizes a compensation expense for all equity-based payments granted in accordance with Accounting Standards Codification 718 "*Compensation - Stock Compensation*". Under fair value recognition provisions, the Company recognizes equity-based compensation over the requisite service period of the award. The company has a relatively low forfeiture rate of stock-based compensation and forfeitures are recognized as they occur.

Restricted stock awards are granted at the discretion of the Company. These awards are restricted as to the transfer of ownership and generally vest over the requisite service periods.

The fair value of an option award is estimated on the date of grant using the Black-Scholes option valuation model. The Black-Scholes option valuation model requires the development of assumptions that are inputs into the model. These assumptions are the value of the underlying share, the expected stock volatility, the risk-free interest rate, the expected life of the option, the dividend yield on the underlying stock and forfeitures are recognized as they occur. Expected volatility is derived from the Company's historical data over the expected option life and other appropriate factors. Risk-free interest rates are calculated based on continuously compounded risk-free rates for the appropriate term. The dividend yield is assumed to be zero as the Company has never paid or declared any cash dividends on its Common stock and does not intend to pay dividends on its Common stock in the foreseeable future. Forfeitures are recognized as they occur.

Determining the appropriate fair value model and calculating the fair value of equity-based payment awards requires the input of the subjective assumptions described above. The assumptions used in calculating the fair value of equity-based payment awards represent management's best estimates, which involve inherent uncertainties and the application of management's judgment. As a result, if factors change and the Company uses different assumptions, our equity-based compensation could be materially different in the future. The Company issues awards of equity instruments, such as stock options and restricted stock units, to employees and certain non-employee directors. Compensation expense related to these awards is based on the fair value of the underlying stock on the award date and is amortized over the service period, defined as the vesting period. The vesting period is generally one to three years. A Black-Scholes model is utilized to estimate the fair value of stock options, while the market price of the Company's common stock at the date of grant is used for restricted stock units. Compensation expense is reduced for actual forfeitures as they occur.

Recently Adopted Accounting Guidance

In November 2023, the Financial Accounting Standards Board (“FASB”) issued Accounting Standards Update (“ASU”) 2023-07, *Segment Reporting (Topic 280): Improvements to Reportable Segment Disclosures* (“ASU 2023-07”). ASU 2023-07 aims to improve reportable segment disclosure requirements, primarily through enhanced disclosures about significant segment expenses. ASU 2023-07 requires disclosure of significant segment expenses that are regularly provided to the Chief Operating Decision Maker (“CODM”) and included within each reported measure of segment profit or loss. The update also requires disclosure regarding the CODM and expands the interim segment disclosure requirements. ASU 2023-07 is effective for fiscal years beginning after December 15, 2023, and interim periods within fiscal years beginning after December 15, 2024, with early adoption permitted. The adoption of ASU 2023-07 did not have a material impact on the Company’s consolidated financial statements.

In August 2020, the FASB issued ASU 2020-06, *Debt—Debt with Conversion and Other Options (Subtopic 470-20) and Derivatives and Hedging—Contracts in Entity’s Own Equity (Subtopic 815-40): Accounting for Convertible Instruments and Contracts in an Entity’s Own Equity*. This ASU amends the guidance on convertible instruments and the derivatives scope exception for contracts in an entity’s own equity, and also improves and amends the related EPS guidance for both Subtopics. ASU 2020-06 is effective for the fiscal year beginning after December 15, 2023, including interim periods within that fiscal year. The adoption of the guidance did not have a material impact on the Company’s consolidated financial statements.

Management does not believe that any recently issued, but not yet effective accounting pronouncements, when adopted, will have a material effect on the accompanying consolidated financial statements.

Recently Issued Accounting Standards Not Yet Adopted

In December 2023, the FASB issued ASU 2023-09 – *Income Taxes (Topic 740): Improvements to Income Tax Disclosures*, which enhances income tax disclosure requirements by:

- Standardizing and disaggregating rate reconciliation categories.
- Requiring disclosure of income taxes paid by jurisdiction.

This ASU is effective for annual periods beginning after December 15, 2024, and may be applied on a prospective or retrospective basis. Early adoption is permitted.

The Company is currently assessing the impact of ASU 2023-09 on its income tax disclosures and reporting requirements.

FINANCIAL STATEMENTS AND SUPPLEMENTARY DATA

Creatd, Inc.
Condensed Consolidated Balance Sheets

	June 30, 2025	December 31, 2024
	(Unaudited)	
Assets		
Current Assets		
Cash	\$ 1,016,944	\$ 15,490
Accounts receivable, net	54,224	2,000
Marketable securities	105,705	67,676
Prepaid expenses and other current assets	<u>51,867</u>	<u>-</u>
Total Current Assets	1,228,740	85,166
Property and equipment, net	255,870	18,062
Intangible assets, net	7,683,050	103,550
Goodwill	8,073,026	5,415
Deposits and other assets	11,651	83,617
Minority investments in businesses	1,172,833	333,333
Operating lease right of use asset	<u>176,605</u>	<u>1,633,207</u>
Total Assets	<u>\$ 18,601,775</u>	<u>\$ 2,262,350</u>
Liabilities and Stockholders' Equity (Deficit)		
Current Liabilities		
Accounts payable and accrued liabilities	\$ 8,887,269	\$ 8,450,804
Convertible Notes, net of debt discount and issuance costs	1,224,673	1,216,158
Current portion of operating lease payable	68,757	547,439
Note payable, net of debt discount and issuance costs	1,486,400	926,413
Deferred revenue	<u>427,987</u>	<u>146,950</u>
Total Current Liabilities	<u>12,095,086</u>	<u>11,287,764</u>
Non-current Liabilities:		
Note payable	33,679	21,586
Operating lease payable	<u>71,278</u>	<u>1,251,319</u>
Total Non-current Liabilities	<u>104,957</u>	<u>1,272,905</u>
Total Liabilities	<u>12,200,043</u>	<u>12,560,669</u>
Commitments and contingencies (Note 9)		
Mezzanine Equity		
Redeemable Preferred Stock in Vocal, Inc.	<u>84,790</u>	<u>84,790</u>
Stockholders' Equity (Deficit)		
Series F Preferred stock, \$0.001 par value, 5,500,000 shares authorized; 2,283 and 3,088 shares issued and outstanding as of June 30, 2025 and December 31, 2024, respectively	2	3
Series G Preferred stock, \$0.001 par value, 500,000 shares authorized; 14,124 and 2,094 shares issued and outstanding as of June 30, 2025 and December 31, 2024, respectively	14	2
Series H Preferred stock, \$0.001 par value, 50,000 shares authorized; 3,798 shares issued and outstanding as of June 30, 2025 and December 31, 2024	4	4
Series I Preferred stock, \$0.001 par value, 100,000 shares authorized; 37,812 and 0 shares issued and outstanding as of June 30, 2025 and December 31, 2024	38	-
Common stock par value \$0.001: 1,500,000,000 shares authorized; 11,893,007 issued and 11,892,920 outstanding as of June 30, 2025 and 4,662,439 issued and 4,662,252 outstanding as of December 31, 2024	11,894	4,615
Vocal, Inc. Preferred stock, \$0.001 par value	178	178
OG Collection, Inc. Preferred stock, \$0.001 par value	200	200
Additional paid in capital	260,651,097	239,182,605
Less: Treasury stock, 186 shares as of June 30, 2025 and December 31, 2024	(78,456)	(78,456)
Accumulated deficit	(257,506,660)	(252,800,799)
Accumulated other comprehensive loss	<u>(298,075)</u>	<u>(297,717)</u>
Total Creatd, Inc. Stockholders' Equity (Deficit)	<u>2,780,236</u>	<u>(13,989,365)</u>
Non-controlling interest in consolidated subsidiaries	<u>3,536,706</u>	<u>3,606,256</u>
	<u>6,316,942</u>	<u>(10,383,109)</u>
Total Liabilities and Stockholders' Equity (Deficit)	<u>\$ 18,601,775</u>	<u>\$ 2,262,350</u>

The accompanying notes are an integral part of these unaudited condensed consolidated financial statements.

Creatd, Inc.
Condensed Consolidated Statements of Operations and Comprehensive Loss
(Unaudited)

	Six Months Ended June 30, 2025	Six Months Ended June 30, 2024	
Net revenue	\$ 1,295,542	\$ 807,009	
Cost of revenue	596,845	(12,625)	
Gross margin (loss)	698,697	819,634	
Operating expenses			
Compensation	1,225,754	1,093,360	
Research and development	-	108,861	
Marketing	130,318	116,782	
Stock based compensation	3,310,183	2,878,525	
General and administrative	1,250,030	1,263,658	
Total operating expenses	5,916,285	5,461,186	
Loss from operations	(5,217,588)	(4,641,552)	
Other income (expenses)			
Other income	1,068,704	5,856	
Interest expense	(128,117)	(261,495)	
Accretion of debt discount and issuance cost	(48,775)	(1,000,091)	
Change in derivative liability	-	3,142,678	
Settlement of vendor liabilities	777,159	711,801	
Inducement expense	-	(7,716,525)	
Unrealized gain on marketable securities	36,461	-	
Other income (expenses), net	1,705,432	(5,117,776)	
Loss before income tax provision	(3,512,156)	(9,759,328)	
Provision for income Tax	-	-	
Net loss	\$ (3,512,156)	\$ (9,759,328)	
Net loss Attributable to noncontrolling interest arising from:			
Continuing Operations	\$ (169,550)	(206)	
Net loss attributable to noncontrolling interest	\$ (169,550)	\$ (206)	
Net Loss attributable to Creatd, Inc. arising from:			
Continuing Operations	\$ (3,681,705)	\$ (9,759,534)	
Net loss attributable to Creatd, Inc.	\$ (3,681,705)	\$ (9,759,534)	
Deemed dividend	1,363,254	8,110,048	
Net loss attributable to common shareholders	\$ (5,044,959)	\$ (17,869,582)	
Comprehensive loss			
Net loss	\$ (3,512,156)	\$ (9,759,328)	
Currency translation gain (loss)	(358)	-	
Comprehensive loss	\$ (3,512,514)	\$ (9,759,328)	
Per-share data			
Basic and diluted loss per share	\$ (0.38)	\$ (8.25)	
Weighted average number of common shares outstanding	9,290,634	1,182,234	

The accompanying notes are an integral part of these unaudited condensed consolidated financial statements.

Creadd, Inc.
Condensed Consolidated Statement of Changes in Stockholders' Equity (Deficit)

(Unaudited)

	Series E Preferred Stock		Series F Preferred Stock		Series G Preferred Stock		Series H Preferred Stock		Series I Preferred Stock		Stock in Subsidiaries		Common Stock		Treasury stock		Additional Paid In Capital	Accumulated Deficit	Non-Controlling Interest	Comprehensive Income	Stockholders' Equity (Deficit)
	Shares	Amount	Shares	Amount	Shares	Amount	Shares	Amount	Shares	Amount	Shares	Amount	Shares	Amount	Shares	Amount					
Balance, January 1, 2024	450.00	\$ -	-	\$ -	-	\$ -	-	\$ -	-	\$ -	-	\$ -	507,397	\$ 508	(187)	\$ (78,456)	\$ 191,455,928	\$(217,655,876)	\$ 851,828	\$ (174,143)	\$ (25,600,211)
Stock based compensation	-	-	-	-	-	-	-	-	-	-	-	-	91,346	91	-	-	2,864,183	-	-	-	2,864,274
Cash received for common stock	-	-	-	-	-	-	-	-	-	-	-	-	50,980	51	-	-	161,549	-	-	-	161,600
Common stock issued upon conversion of notes pa	-	-	-	-	-	-	-	-	-	-	-	-	42,368	42	-	-	222,297	-	-	-	222,339
Common stock issued for settlement of liabilities	-	-	-	-	-	-	-	-	-	-	-	-	1,182,279	1,183	-	-	2,290,341	-	-	-	2,291,524
Conversion of notes and warrants to Preferred Seri	-	-	7,863	8	-	-	-	-	-	-	-	-	-	-	-	-	3,233,698	-	-	-	3,233,706
Shares issued for conversion of Series F Preferred	-	-	(4,515)	(5)	-	-	-	-	-	-	-	-	903,000	903	-	-	(898)	-	-	-	-
Common stock issued for financing fees	-	-	-	-	-	-	-	-	-	-	-	-	20,500	21	-	-	66,390	-	-	-	66,411
Reverse split rounding	-	-	-	-	-	-	-	-	-	-	-	-	3,554	4	-	-	12,080	(12,084)	-	-	-
Net loss	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	206	(9,759,534)	-	(9,759,328)
Balance, June 30, 2024	450	\$ -	3,348	\$3	-	\$ -	-	\$ -	-	\$ -	-	\$ -	2,801,424	\$2,803	(187)	\$ (78,456)	\$200,305,568	\$(217,667,754)	\$ (8,907,706)	\$ (174,143)	\$ (26,519,685)

	Series E Preferred Stock		Series F Preferred Stock		Series G Preferred Stock		Series H Preferred Stock		Series I Preferred Stock		Stock in Subsidiaries		Common Stock		Treasury stock		Additional Paid In Capital	Accumulated Deficit	Non-Controlling Interest	Other Comprehensive Income	Stockholders' Equity (Deficit)
	Shares	Amount	Shares	Amount	Shares	Amount	Shares	Amount	Shares	Amount	Shares	Amount	Shares	Amount	Shares	Amount					
Balance, January 1, 2025	450	\$ -	3,118	\$ 3	2,085	\$ 2	3,798	\$ 4	-	\$ -	377,937	\$ 378	4,613,981	\$4,615	(187)	\$ (78,456)	\$239,182,605	\$(252,800,800)	\$ 3,606,256	\$ (297,717)	\$ (10,383,110)
Shares issued for exercise of warrants	-	-	-	-	-	-	-	-	-	-	-	-	4,698,400	4,698	-	-	(2,698)	-	-	-	2,000
Cash received for stock	-	-	-	-	1,657	2	-	-	-	-	-	-	276,140	276	-	-	1,506,862	-	-	-	1,507,140
Shares issued as part of acquisition of consolidated subsidiaries	-	-	-	-	9,475	9	-	-	-	-	-	-	1,056,140	1,056	-	-	14,071,248	-	-	-	14,072,313
Shares issued for acquisition of marketable securities	-	-	-	-	-	-	-	-	-	-	-	-	50,176	50	-	-	16,207	-	-	-	16,257
Shares issued for minority interest	-	-	-	-	-	-	-	-	23,000	23	-	-	-	-	-	-	839,477	-	-	-	839,500
Deemed Dividend	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,363,254	(1,363,254)	-	-	-
Fair value allocation of warrants issued with debt	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	12,047	-	-	-	12,047
Foreign currency translation adjustments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(358)	-358
Common stock issued for financing fees	-	-	-	-	-	-	-	-	-	-	-	-	1,768	2	-	-	2,120	-	-	-	2,122
Sale of noncontrolling interest in Flyte, Inc.	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	100,000	-	100,000
Shares issued for conversion of preferred to common	-	-	(835)	(1)	-	-	-	-	-	-	-	-	167,000	167	-	-	(166)	-	-	-	-
Shares issued for settlement of liabilities	-	-	-	-	640	1	-	-	-	-	-	-	386,925	387	-	-	328,739	-	-	-	329,127
Stock issued for prepaid services	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	21,876	-	-	-	21,876
Stock based compensation in Creadd, Inc.	-	-	-	-	267	-	-	-	14,812	15	-	-	642,477	643	-	-	3,309,526	-	-	-	3,310,184
Net loss for the year ended December 31, 2024	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(3,342,606)	(169,550)	-	(3,512,156)
Balance, June 30, 2025	450	\$ -	2,283	\$ 2	14,124	\$14	3,798	\$4	37,812	\$38	377,937	\$378	11,893,007	\$11,894	(187)	\$ (78,456)	\$260,651,097	\$(257,506,660)	\$3,536,706	\$ (298,075)	\$ 6,316,942

The accompanying notes are an integral part of these unaudited condensed consolidated financial statements.

Creatd, Inc.
Consolidated Statements of Cash Flows
(Unaudited)

	For the Six Months Ended June 30, 2025	For the Six Months Ended June 30, 2024
CASH FLOWS FROM OPERATING ACTIVITIES:		
Net loss	\$ (3,512,156)	\$ (9,759,328)
Depreciation and amortization	312,188	41,986
Accretion of debt discount and issuance cost	48,775	1,000,091
Stock-based compensation	3,310,183	2,878,525
Unrealized gain on marketable securities	36,461	-
Amortization of right of use asset	1,456,602	60,828
Settlement of vendor liabilities	(777,159)	711,801
Change in fair value of derivative liability	-	3,142,678
Non-controlling interest in consolidated subsidiary	(169,550)	(206)
Changes in operating assets and liabilities:		
Accounts receivable	(52,224)	10,711
Deferred revenue	281,037	(71,597)
Accounts payable and accrued expenses	436,465	1,207,938
Operating lease liability	(1,658,723)	160,348
Net Cash Used In Operating Activities	(288,101)	(616,225)
CASH FLOWS FROM INVESTING ACTIVITIES:		
Cash received from sale of interest in Flyte, Inc.	100,000	-
Cash consideration for acquisition	(354,456)	-
Net Cash Used In Investing Activities	(254,456)	-
CASH FLOWS FROM FINANCING ACTIVITIES:		
Net proceeds from issuance of notes	165,100	262,000
Repayment of notes	(114,971)	(139,398)
Repayment of convertible notes	(12,900)	(168,773)
Proceeds from issuance of convertible notes	-	440,000
Proceeds from issuance of common stock and warrants	276,140	161,600
Proceeds from issuance of preferred stock (Creatd)	1,231,000	-
Net Cash Provided By Financing Activities	1,544,369	555,429
Effect of exchange rate changes on cash	(358)	-
Net Change in Cash	1,001,454	(60,796)
Cash - Beginning of period	15,490	71,105
Cash - End of period	\$ 1,016,944	\$ 10,309
SUPPLEMENTARY CASH FLOW INFORMATION:		
Cash Paid During the Year for:		
Income taxes:	\$ -	\$ -
Interest	\$ 20,097	\$ 70,044
SUPPLEMENTARY DISCLOSURE OF NON-CASH INVESTING AND FINANCING ACTIVITIES:		
Warrants issued with debt	\$ 12,046	\$ 230,934
Shares issued with debt	\$ 2,122	\$ 78,256
Stock paid for acquisitions	\$ 14,072,313	\$ 66,410
Stock paid for marketable securities	\$ 16,257	\$ -
Stock paid for minority investments	\$ 839,500	\$ -
Common stock and warrants issued upon conversion of notes payable	\$ -	\$ 222,340

The accompanying notes are an integral part of these unaudited condensed consolidated financial statements.

Creatd, Inc.
June 30, 2025
Notes to the Condensed Consolidated Financial Statements

Note 1 – Organization and Operations

Creatd, Inc., formerly Jerrick Media Holdings, Inc. (the “Company” or “Creatd”), is a technology company focused on providing economic opportunities for creators, which it accomplishes through its four main business pillars: Vocal, OG Collection, Inc., and Flyte, Inc. Vocal delivers a robust long-form, digital publishing platform organized into highly engaged niche-communities capable of hosting all forms of rich media content. Through Creatd’s proprietary algorithm dynamics, Vocal enhances the visibility of content and maximizes viewership, providing advertisers access to target markets that most closely match their interests. OG Collection, Inc. leverages Creatd’s digital and physical media assets to develop and monetize intellectual property, including photography, film, and historical archives, often through publishing, licensing, and brand development. Flyte, Inc. is a private aviation business that operates both charter and brokered flights, supported by proprietary technology that facilitates seamless booking and optimized aircraft utilization, with a focus on premium short-hop routes and high-margin clientele.

The Company was originally incorporated under the laws of the State of Nevada on December 30, 1999, under the name LILM, Inc. The Company changed its name on December 3, 2013, to Great Plains Holdings, Inc. (“GTPH”) as part of its plan to diversify its business.

On February 5, 2016 (the “Closing Date”), GTPH, GPH Merger Sub, Inc., a Nevada corporation and wholly-owned subsidiary of GTPH (“Merger Sub”), and Jerrick Ventures, Inc., a privately-held Nevada corporation headquartered in New Jersey (“Jerrick”), entered into an Agreement and Plan of Merger (the “Merger”) pursuant to which the Merger Sub was merged with and into Jerrick, with Jerrick surviving as a wholly-owned subsidiary of GTPH (the “Merger”). GTPH acquired, pursuant to the Merger, all of the outstanding capital stock of Jerrick in exchange for issuing Jerrick’s shareholders (the “Jerrick Shareholders”), pro-rata, a total of 950 shares of GTPH’s common stock. In connection therewith, GTPH acquired 33,415 shares of Jerrick’s Series A Convertible Preferred Stock (the “Jerrick Series A Preferred”) and 8,064 shares of Series B Convertible Preferred Stock (the “Jerrick Series B Preferred”).

In connection with the Merger, on the Closing Date, GTPH and Kent Campbell entered into a Spin-Off Agreement (the “Spin-Off Agreement”), pursuant to which Mr. Campbell purchased from GTPH (i) all of GTPH’s interest in Ashland Holdings, LLC, a Florida limited liability company, and (ii) all of GTPH’s interest in Lil Marc, Inc., a Utah corporation, in exchange for the cancellation of 79 shares of GTPH’s Common Stock held by Mr. Campbell. In addition, Mr. Campbell assumed all debts, obligations and liabilities of GTPH, including any existing prior to the Merger, pursuant to the terms and conditions of the Spin-Off Agreement.

Upon closing of the Merger on February 5, 2016, the Company changed its business plan to that of Jerrick.

Effective February 28, 2016, GTPH entered into an Agreement and Plan of Merger (the “Statutory Merger Agreement”) with Jerrick, pursuant to which GTPH became the parent company of Jerrick Ventures, LLC, a wholly-owned operating subsidiary of Jerrick (the “Statutory Merger”) and GTPH changed its name to Jerrick Media Holdings, Inc. to better reflect its new business strategy.

On June 26, 2017, the Company filed to form Abacus Pty Ltd, an Australian-based entity, as a wholly-owned subsidiary of the Company.

On September 9, 2020, the Company filed a certificate of amendment with the Secretary of State of the State of Nevada to change its name to “Creatd, Inc.”, which became effective on September 10, 2020.

On September 16, 2021, the Company filed a Certificate of Incorporation with the State of Delaware to form OG Gallery, Inc, a wholly owned subsidiary of the Company.

On April 24, 2022, the Company filed a certificate of amendment with the Secretary of State of the State of Delaware to change the name of OG Gallery, Inc. to “OG Collection, Inc.”

On December 13, 2022, an investor entered into a Subscription Agreement whereby it purchased from OG Collection, Inc., a subsidiary of the Company (“OG”), 150,000 shares of common stock of OG for a purchase price of \$750,000, and, in connection therewith OG, the Company, and the Investor entered into a Shareholder Agreement.

On January 11, 2023, the Company filed a membership agreement to form CEOBLOC, LLC a wholly owned subsidiary of the Company.

On February 1, 2023, an investor entered into a Subscription Agreement whereby it purchased from OG Collection, Inc., (a subsidiary, “OG”), 50,000 shares of common stock of OG for a purchase price of \$250,000, and, in connection therewith OG, the Company, and the Investor entered into a Shareholder Agreement.

On July 31, 2023, the Company filed a Certificate of Incorporation with the state of Nevada to form Vocal, Inc., a wholly owned subsidiary. Vocal’s assets, which had been developed directly under the Company since 2016, were reorganized into this new entity. This restructuring marked a significant step in the growth and evolution of Vocal, which began as part of the Company’s business strategy to create a digital publishing platform supporting creators.

On July 17, 2024, Creatd entered into a strategic securities swap agreement with Hollywall Entertainment, Inc. Under this agreement, Creatd issued 16,578 shares of its common stock (CRTD) to Hollywall, while Hollywall issued 726,769 shares of its common stock (HWAL) to Creatd. This swap represents a minimum of 0.5% equity in each company, with the agreement forming part of a broader commitment towards potential expanded collaboration, subject to further due diligence.

On July 26, 2024, Creatd acquired 100% of the membership interests in S96 NYC, LLC (Studio 96 Publishing) from Ayelet Abitbul, an employee of the Company. The terms of the acquisition involved Creatd issuing 35,000 shares of common stock at a cost basis of \$1.20 per share and 65,000 warrants with an exercise price of \$1.20.

On August 1, 2024, Vocal, Inc. granted 48.72% of its membership interests, in the form of shares of Preferred Stock to officers, board members, employees, and consultants (“Key Drivers”) involved with operations of Vocal.

On August 1, 2024, OG Collection, Inc. granted 46% of its membership interests, in the form of shares of Preferred Stock to Key Drivers involved with operations of OG Collection.

On August 9, 2024, the OG Collection, Inc. amended its Articles of Incorporation, increasing its authorized shares from 2,000,000, all of which was Common Stock, to 1,050,000,000, of which 1,000,000,000 shares became Common Stock and 50,000,000 shares became Preferred Stock.

On August 9, 2024, Vocal, Inc. granted an additional 3.01% of its membership interests, in the form of shares of Preferred Stock, to Key Drivers involved with operations of Vocal.

On August 12, 2024, OG Collection, Inc. granted an additional 1.5% of its membership interests, in the form of shares of Preferred Stock to Key Drivers involved with operations of OG Collection.

On August 20, 2024, the Company acquired 0.5% of equity in Geopulse Explorations, Inc. a holding company focused on owning and developing technologies in the cannabis industry. As consideration for this acquisition, Geopulse Explorations received 21,675 shares of the Company’s common stock.

On October 21, 2024, Vocal, Inc. granted an additional 8.26% of its membership interests, in the form of shares of Preferred Stock, to Key Drivers involved with operations of Vocal.

On November 11, 2024, the Company acquired 5% of equity in THEPOWERHOUSE, LLC, the parent company of thehouseofarts.com and several influential ventures spanning art, fashion, and design. As consideration for this acquisition, THEPOWERHOUSE, LLC received 333,333 shares of the Company’s common stock.

On November 26, 2024, the Company acquired 1% of equity in Enzyloitics, Inc. a biotechnology company focused on developing in the pharmaceutical industry. As consideration for this acquisition, Enzyloitics received 39,824 shares of the Company's common stock. On May 6, 2025, the Company and Enzyloitics, Inc. agreed to rescind this agreement. The 39,824 shares of Creatd Common stock were cancelled, as were the Company's shares of Enzyloitics, Inc.

On November 27, 2024, the Company rescinded 1.5% of its membership interests in OG Collection, Inc. and 1.70% of its membership interests in Vocal, Inc. previously issued to a board member after their resignation.

On February 27, 2025, the Company completed the acquisition of Flewber Global, Inc. ("Flewber"), a private on-demand aviation company, in an all-equity transaction. Upon closing, Flewber was renamed Flyte, Inc. and became a wholly owned subsidiary of the Company. Flewber Global, Inc. had three subsidiaries included in the acquisition: (i) Flewber, Inc.; (ii) Ponderosa Air LLC, which holds the Company's FAA Part 135 Operating Certificate; and (iii) Vision FGAR 1 LLC, which was dissolved after the acquisition but prior to June 30, 2025. The total purchase price, measured as the fair value of the consideration transferred, was approximately \$14.4 million and consisted of shares of the Company's common stock, Series G Preferred Stock, warrants, and forgiveness of an intercompany note. The acquisition was accounted for as a business combination under ASC 805, *Business Combinations*, and the results of Flyte, Inc.'s operations have been included in the Company's consolidated financial statements from the date of acquisition. Additional information about the transaction, including the purchase price allocation, is provided in *Note 10 – Acquisitions*.

On May 6, 2025, the Company acquired 1% of equity in MineralRite Corporation in the form of 17,000,000 shares of its common stock. As consideration for this acquisition, MineralRite Corporation received 90,000 shares of the Company's common stock.

On June 23, 2025, an investor entered into a Securities Purchase Agreement whereby it purchased from the Company 10% ownership interest in the entity Flewber, Inc. for a purchase price of \$100,000. Proceeds were allocated to operating and marketing expenses of Flewber, Inc., which the Company plans to make the operating entity for the Hops side of Flewber's operations. The agreement includes customary investor protections such as down-round anti-dilution rights, a right of first refusal on future financings for 12 months, reinvestment rights, and participation in a potential spin-off of Flyte Luxe. Additionally, the investor received flight credits as non-cash consideration.

Note 2 – Significant Accounting Policies and Practices

Management of the Company is responsible for the selection and use of appropriate accounting policies and the appropriateness of accounting policies and their application. Critical accounting policies and practices are those that are both most important to the portrayal of the Company's financial condition and results and require management's most difficult, subjective, or complex judgments, often as a result of the need to make estimates about the effects of matters that are inherently uncertain. The Company's significant and critical accounting policies and practices are disclosed below as required by the accounting principles generally accepted in the United States of America.

Basis of Presentation

The Company's condensed consolidated financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP") and following the requirements of the U.S. Securities and Exchange Commission ("SEC") for interim reporting. As permitted under those rules, certain footnotes or other financial information that are normally required by U.S. GAAP can be condensed or omitted. These interim financial statements have been prepared on the same basis as the Company's annual financial statements and, in the opinion of management, reflect all adjustments, consisting only of normal recurring adjustments, which are necessary for a fair statement of the Company's financial information. These interim results are not necessarily indicative of the results to be expected for the year ending December 31, 2025, or any other interim period or for any other future year. These unaudited condensed consolidated financial statements should be read in conjunction with the Company's audited consolidated financial statements and the notes thereto for the year ended December 31, 2024, included in the Company's 2024 Annual Report filed with the OTC. The balance sheet as

of December 31, 2024, has been derived from audited financial statements at that date but does not include all of the information required by U.S. GAAP for complete financial statements.

Use of Estimates and Critical Accounting Estimates and Assumptions

The preparation of financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the dates of the condensed consolidated financial statements and the reported amounts of revenues and expenses during the reporting periods.

These significant accounting estimates or assumptions bear the risk of change due to the fact that there are uncertainties attached to these estimates or assumptions, and certain estimates or assumptions are difficult to measure or value.

Management bases its estimates on historical experience and on various assumptions that are believed to be reasonable in relation to the condensed consolidated financial statements taken as a whole under the circumstances, the results of which form the basis for making judgments about the carrying values of assets and liabilities that are not readily apparent from other sources.

Management regularly evaluates the key factors and assumptions used to develop the estimates utilizing currently available information, changes in facts and circumstances, historical experience and reasonable assumptions. After such evaluations, if deemed appropriate, those estimates are adjusted accordingly. The Company uses estimates in accounting for, among other items, revenue recognition, allowance for credit losses, stock-based compensation, income tax provisions, and impairment of intangible assets.

Actual results could differ from those estimates.

Principles of consolidation

The Company consolidates all majority-owned subsidiaries in which the parent's power to control exists.

As of June 30, 2025 and December 31, 2024, the Company's consolidated subsidiaries and/or entities are as follows:

Name of combined affiliate	State or other jurisdiction of incorporation or organization	Company Ownership Interest	
		June 30, 2025	December 31, 2024
Jerrick Ventures LLC	Delaware	100%	100%
Abacus Tech Pty Ltd	Australia	100%	100%
OG Collection, Inc.	Delaware	41.50%	41.50%
Vocal, Inc.	Nevada	41.80%	41.80%
S96 NYC, LLC	New York	100%	100%
Flewber, Inc.	New York	90%	-%
Flewber Global, Inc.	Delaware	100%	-%
Ponderosa Air, LLC	New York	100%	-%

All intercompany balances and transactions have been eliminated.

Fair Value of Financial Instruments

The fair value measurement disclosures are grouped into three levels based on valuation factors:

- Level 1 – quoted prices in active markets for identical investments
- Level 2 – other significant observable inputs (including quoted prices for similar investments and market corroborated inputs)
- Level 3 – significant unobservable inputs (including Company assumptions in determining the fair value of investments)

The Company's Level 1 assets/liabilities include cash, accounts receivable, accounts payable, and prepaid and other current assets. Management believes the estimated fair value of these accounts at June 30, 2025 approximate their carrying value as reflected in the condensed consolidated balance sheets due to the short-term nature of these instruments or the use of market interest rates for debt instruments.

The Company does not currently hold any Level 2 assets/liabilities.

The Company's Level 3 assets/liabilities include goodwill, intangible assets, marketable debt securities, and equity investments at cost. Inputs to determine fair value are generally unobservable and typically reflect management's estimates of assumptions that market participants would use in pricing the asset or liability. The fair values are therefore determined using model-based techniques, including option pricing models and discounted cash flow models. Unobservable inputs used in the models are significant to the fair values of the assets and liabilities.

Other accounting policies

The following tables provide a summary of the relevant assets that are measured at fair value on a recurring basis:

**Fair Value Measurements as of
June 30, 2025**

	<u>Total</u>	<u>Quoted Prices in Active Markets for Identical Assets or Liabilities (Level 1)</u>	<u>Quoted Prices for Similar Assets or Liabilities in Active Markets (Level 2)</u>	<u>Significant Unobservable Inputs (Level 3)</u>
Assets:				
Marketable securities	\$ 105,705	\$ 105,705	\$ -	\$ -
Total assets	\$ 105,705	\$ 105,705	\$ -	\$ -

The Company's marketable equity securities are publicly traded stocks measured at fair value using quoted prices for identical assets in active markets and classified as Level 1 within the fair value hierarchy. There have been no material changes to our fair value measurement techniques since December 31, 2024, as disclosed in our Annual Report.

The following tables provide a summary of the relevant assets that are measured at fair value on a non-recurring basis:

**Fair Value Measurements as of
June 30, 2025**

	Total	Quoted Prices in Active Markets for Identical Assets or Liabilities (Level 1)	Quoted Prices for Similar Assets or Liabilities in Active Markets (Level 2)	Significant Unobservable Inputs (Level 3)
Assets:				
Intangible assets	\$ 7,683,050	\$ -	\$ -	\$ 7,683,050
Goodwill	8,073,026	-	-	8,073,026
Total assets	<u>\$ 15,756,076</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 15,756,076</u>

Cash Equivalents

The Company considers all highly liquid investments with an original maturity of three months or less when purchased to be cash equivalents.

At times, cash balances may exceed the Federal Deposit Insurance Corporation (“FDIC”) or Financial Claims Scheme (“FCS”) insurable limits. The Company has never experienced any losses related to these balances. The uninsured cash balance as of June 30, 2025, was \$631,144. The Company does not believe it is exposed to significant credit risk on cash and cash equivalents.

Concentration of Credit Risk and Other Risks and Uncertainties

The Company provides credit in the normal course of business. The Company maintains allowances for credit losses on factors surrounding the credit risk of specific customers, historical trends, and other information.

The Company operates in Australia and holds total assets of \$0. It is reasonably possible that operations located outside an entity’s home country will be disrupted in the near term.

Property and Equipment

Property and equipment are recorded at cost. Expenditures for major additions and betterments are capitalized. Maintenance and repairs are charged to operations as incurred. Depreciation is computed by the straight-line method (after taking into account their respective estimated residual values) over the estimated useful lives of the respective assets as follows:

	Estimated Useful Life (Years)
Computer equipment and software	3 - 5
Furniture and fixtures	5
Leasehold improvements*	3
Automobile	5

*Leasehold improvements are amortized over the shorter of the remaining term of the lease or the useful life of the improvement.

Upon sale or retirement of property and equipment, the related cost and accumulated depreciation are removed from the accounts and any gain or loss is reflected in the condensed consolidated statements of operations and comprehensive loss.

Goodwill

Goodwill is not amortized but is subject to periodic testing for impairment in accordance with Accounting Standards Codification (“ASC”) and ASC Topic 350 “*Intangibles – Goodwill and Other – Testing Indefinite-Lived Intangible Assets for Impairment*” (“ASC Topic 350”). The Company tests goodwill for impairment on an annual basis as of the last day of the Company’s fiscal December each year or more frequently if events occur or circumstances change indicating that the fair value of the goodwill may be below its carrying amount. The Company uses an income-based approach to determine the fair value of the reporting units. This approach uses a discounted cash flow methodology and the ability of the reporting units to generate cash flows as measures of fair value of the reporting units.

During the six months ended June 30, 2025, the goodwill of the Company increased from \$5,415 to \$8,073,026 due to the acquisition of Flewber Global, Inc. During the six months ended June 30, 2025, the Company recorded an impairment charge of \$0.

Impairment of Long-lived Assets Including Acquired Intangible Assets

The Company evaluates the recoverability of property and equipment, acquired finite-lived intangible assets, and purchased infinite life digital assets for possible impairment whenever events or circumstances indicate that the carrying amount of such assets may not be recoverable. The evaluation is performed at the lowest level for which identifiable cash flows are largely independent of the cash flows of other assets and liabilities. Recoverability of these assets is measured by a comparison of the carrying amounts to the future undiscounted cash flows the assets are expected to generate from the use and eventual disposition. During the six months ended June 30, 2025, the Company recorded \$0 in charges for impairment.

Acquired finite-lived intangible assets are amortized on a straight-line basis over the estimated useful lives of the assets. The Company routinely reviews the remaining estimated useful lives of property and equipment and finite-lived intangible assets. If the Company changes the estimated useful life assumption for any asset, the remaining unamortized balance is amortized or depreciated over the revised estimated useful life. As of June 30, 2025 and December 31, 2024, the Company has \$7,683,050 and \$103,550, respectively, in net intangible assets on its condensed consolidated balance sheets. Amortization expense was \$244,867 and \$0 for the six months ended June 30 2025 and 2024, respectively.

Commitments and Contingencies

The Company follows subtopic 450-20 of the FASB to report accounting for contingencies. Certain conditions may exist as of the date the condensed consolidated financial statements are issued, which may result in a loss to the Company, but which will only be resolved when one or more future events occur or fail to occur. The Company assesses such contingent liabilities, and such assessment inherently involves an exercise of judgment. In assessing loss contingencies related to legal proceedings that are pending against the Company or un-asserted claims that may result in such proceedings, the Company evaluates the perceived merits of any legal proceedings or un-asserted claims as well as the perceived merits of the amount of relief sought or expected to be sought therein.

If the assessment of a contingency indicates that it is probable that a material loss has been incurred and the amount of the liability can be estimated, then the estimated liability would be accrued in the Company’s condensed consolidated financial statements. If the assessment indicates that a potential material loss contingency is not probable but is reasonably possible, or is probable but cannot be estimated, then the nature of the contingent liability, and an estimate of the range of possible losses, if determinable and material, would be disclosed.

Loss contingencies considered remote are generally not disclosed unless they involve guarantees, in which case the guarantees would be disclosed.

Foreign Currency

Foreign currency denominated assets and liabilities are translated into U.S. dollars using the exchange rates in effect at the condensed consolidated balance sheet dates. Results of operations and cash flows are translated using the

average exchange rates throughout the periods. The effect of exchange rate fluctuations on the translation of assets and liabilities is included as a component of stockholders' deficit in accumulated other comprehensive loss. Gains and losses from foreign currency transactions, which are included in operating expenses, have not been significant in any period presented.

Derivative Liability

The Company evaluates its debt and equity issuances to determine if those contracts or embedded components of those contracts qualify as derivatives to be separately accounted for in accordance with paragraph 815-10-05-4 and Section 815-40-25 of the FASB ASC. The result of this accounting treatment is that the fair value of the embedded derivative is marked-to-market each balance sheet date and recorded as either an asset or a liability. In the event that the fair value is recorded as a liability, the change in fair value is recorded in the consolidated statements of operations and comprehensive loss as other income or expense. Upon conversion or exercise of a derivative instrument, the instrument is marked to fair value at the date of conversion or exercise or cancellation and then the related fair value is reclassified to equity. Upon extinguishment or cancellation of a derivative instrument, any difference between the fair value and the settlement amount is recognized as a gain or loss under change in derivative liability on the condensed consolidated statements of operations and comprehensive loss.

In circumstances where the embedded conversion option in a convertible instrument is required to be bifurcated and there are also other embedded derivative instruments in the convertible instrument that are required to be bifurcated, the bifurcated derivative instruments are accounted for as a single, compound derivative instrument.

The classification of derivative instruments, including whether such instruments should be recorded as liabilities or as equity, is re-assessed at the end of each reporting period. Equity instruments that are initially classified as equity that become subject to reclassification are reclassified to liability at the fair value of the instrument on the reclassification date. Derivative instrument liabilities will be classified in the consolidated balance sheets as current or non-current based on whether or not net-cash settlement of the derivative instrument is expected within 12 months of the condensed consolidated balance sheet dates.

The Company adopted Section 815-40-15 of the FASB ASC ("Section 815-40-15") to determine whether an instrument (or an embedded feature) is indexed to the Company's own stock. Section 815-40-15 provides that an entity should use a two-step approach to evaluate whether an equity-linked financial instrument (or embedded feature) is indexed to its own stock, including evaluating the instrument's contingent exercise and settlement provisions.

The Company utilizes a Monte Carlo simulation model for the make whole feature in the Company's outstanding Equity Line of Credit and for convertible notes that have an option to convert at a variable number of shares to compute the fair value of the derivative and to mark to market the fair value of the derivative at each consolidated balance sheet date. The inputs utilized in the application of the Monte Carlo model included a starting stock price, an expected term of each debenture remaining from the valuation date to maturity, an estimated volatility, drift, and a risk-free rate. The Company records the change in the fair value of the derivative as other income or expense in the condensed consolidated statements of operations and comprehensive loss.

Shipping and Handling Costs

The Company classifies freight billed to customers as sales revenue and the related freight costs as cost of revenue.

Revenue Recognition

Under ASC Topic 606, revenue is recognized when control of the promised goods or services is transferred to customers, in an amount that reflects the consideration the Company expects to be entitled to in exchange for those goods or services.

The Company determines revenue recognition through the following steps:

- identification of the contract, or contracts, with a customer;

- identification of the performance obligations in the contract;
- determination of the transaction price. The transaction price for any given subscriber could decrease based on any payments made to that subscriber. A subscriber may be eligible for payment through one or more of the monetization features offered to Vocal creators, including earnings through reads (on a cost per mile basis) and cash prizes offered to Challenge winners;
- allocation of the transaction price to the performance obligations in the contract; and
- recognition of revenue when, or as, the Company satisfies a performance obligation.

Revenue disaggregated by revenue source for the six months ended June 30, 2025 and 2024 consists of the following:

	Six Months Ended June 30,	
	2025	2024
Agency (Managed Services & Branded Content)	\$ 202,825	\$ 383,385
Platform (Creator Subscriptions)	256,755	423,624
Air Mobility	806,713	-
Ecommerce	29,249	-
	<u>\$ 1,295,542</u>	<u>\$ 807,009</u>

The Company utilizes the output method to measure the results achieved and value transferred to a customer over time. Timing of revenue recognition for the six months ended June 30, 2025 and 2024 consists of the following:

	Six Months Ended June 30,	
	2025	2024
Products and services transferred over time	\$ 459,580	\$ 807,009
Products transferred at a point in time	835,962	-
	<u>\$ 1,295,542</u>	<u>\$ 807,009</u>

Agency Revenue

Managed Services

The Company provides Studio/Agency Service offerings to business-to-business (B2B) and business-to-consumer (B2C) product and service brands which encompasses a full range of digital marketing and e-commerce solutions. The Company's services include the setup and ongoing management of clients' websites, Amazon and Shopify storefronts and listings, social media pages, search engine marketing, and other various tools and sales channels utilized by e-commerce sellers for sales and growth optimization. Contracts are broken into three categories: Partners, Monthly Services, and Projects. Contract amounts for Partner and Monthly Services clients range from approximately \$5,000-\$45,000 per month while Project amounts vary depending on the scope of work. Partner and Monthly clients are billed monthly for the work completed within that month. Revenue is recognized over time as service obligations and milestones in the contract are met.

Branded Content

Branded content represents the revenue recognized from the Company's obligation to create and publish branded articles and/or branded challenges for clients on the Vocal platform and promote said stories, tracking engagement for the client. In the case of branded articles, the performance obligation is satisfied when the Company successfully publishes the articles on its platform and meets any required promotional milestones as per the contract. In the case

of branded challenges, the performance obligation is satisfied when the Company successfully closes the challenge and winners have been announced. The Company utilizes the completed contract method when revenue is recognized over time as the services are performed and any required milestones are met. Certain contracts contain separate milestones whereas the Company separates its performance obligations and utilizes the stand-alone selling price method and residual method to determine the estimate of the allocation of the transaction price.

Below are the significant components of a typical agreement pertaining to branded content revenue:

- The Company collects fixed fees ranging from \$5,000 to \$60,000 per month, with branded challenges ranging from \$10,000 to \$25,000 and branded articles ranging from \$2,500 to \$10,000 per article.
- Branded articles are created and published, and challenges are completed, within three months of the signed agreement, or as previously negotiated with the client.
- Branded articles and challenges are promoted per the contract and engagement reports are provided to the client.

Platform Revenue

Creator Subscriptions

Vocal+ is a premium subscription offering for Vocal creators. In addition to joining for free, Vocal creators now have the option to sign up for a Vocal+ membership for either \$9.99 monthly or \$99 annually, though these amounts are subject to promotional discounts and free trials. Vocal+ subscribers receive access to value-added features such as increased rate of cost per mille (thousand) (“CPM”) monetization, a decreased minimum withdrawal threshold, a discount on platform processing fees, member badges for their profiles, access to exclusive Vocal+ Challenges, and early access to new Vocal features. Subscription revenues stem from both monthly and annual subscriptions, the latter of which is amortized over a twelve-month period. Any customer payments received are recognized over the subscription period, with any payments received in advance being deferred until they are earned. Any discounts are run as coupon codes applied at the time of transaction and accounted for as a reduction in gross revenue.

The transaction price for any given subscriber could decrease based on any payments made to that subscriber. A subscriber may be eligible for payment through one or more of the monetization features offered to Vocal creators, including earnings through reads (on a cost per mille basis) and cash prizes offered to Challenge winners. Potential revenue offset is calculated by reviewing a subscriber’s earnings in conjunction with payments made by the subscriber on a monthly and/or annual basis.

Air Mobility Revenue

Flewber Global, Inc., acquired by the Company during the three months ended March 31, 2025 and operating under the brand name of Flyte, generates revenue through three primary private aviation services: Flyte Hops, Flyte Luxe, and Jet Card Memberships.

Flyte Hops refers to short-haul private flights operated directly by Flyte under its Part 135 certificate. These flights are conducted on Flyte-managed aircraft and typically service high-demand regional routes throughout the New York Metro Area, Long Island, New England and the Eastern seaboard, to any destination within 400 nautical miles of Flyte’s base in Farmingdale, New York. Revenue is recognized upon completion of each flight segment and includes base charter rates, repositioning fees, and ancillary charges. Customer payments received in advance are recorded as deferred revenue until the related flight is completed.

Flyte Luxe is Flyte’s brokerage division, offering clients access to on-demand charters through a vetted network of third-party operators. In these transactions, Flyte acts as an agent and earns revenue on a net basis through booking fees or a markup over the wholesale cost. Revenue is recognized when the flight occurs. Deposits or prepayments made prior to flight are deferred until service is rendered.

Jet Card Memberships allow clients to prepay for charter credit in U.S. dollars, which can be applied to both Flyte Hops and Flyte Luxe flights. Members benefit from preferred booking access, flexible terms, and loyalty-based perks. Flyte retains full discretion over flight pricing, and credit may be applied across both operated and brokered flights. Revenue is recognized as credit is drawn down for completed charters. Any unused credit at period-end is recorded as deferred revenue.

Discounts, promotions, and any flight credits issued are treated as reductions to gross revenue. Refunds or pricing adjustments are reflected in the period in which they occur.

Deferred Revenue

Deferred revenue consists of billings and payments received from clients in advance of revenue recognition. The Company has two types of deferred revenue: (i) subscription revenue, where revenue is recognized ratably over the subscription period, and (ii) contract liabilities, where revenue is recognized when the related performance obligation is satisfied.

For subscription revenue, the Company expects to recognize the deferred revenue within the next twelve months, over the life of the subscription. For contract liabilities, the Company will recognize the deferred revenue at the point in time the related service is performed, which can vary depending on the nature of the contract but is generally expected to occur within one year.

As of June 30, 2025 and December 31, 2024, the Company had deferred revenue of \$427,987 and \$146,950, respectively.

Accounts Receivable and Allowances

Accounts receivable are recorded and carried when the Company has performed the work in accordance with managed services, project, partner, consulting and branded content agreements. For example, the Company bills a branded content client and records the receivable once milestones are reached that are set in the agreement. The Company makes estimates for the allowance for doubtful accounts and allowance for unbilled receivables based upon its assessment of various factors, including historical experience, the age of the accounts receivable balances, credit quality of its customers, current economic conditions, and other factors that may affect its ability to collect from customers.

The Company adheres to the provisions of ASC 326, *Financial Instruments – Credit Losses*, which requires the measurement of credit losses based on an expected loss model, known as the Current Expected Credit Losses (CECL) model. The CECL model replaces the incurred loss methodology and requires the Company to estimate credit losses over the life of its receivables, considering historical data, current conditions, and reasonable and supportable forecasts.

During the six months ended June 30, 2025 and 2024, the Company recorded \$0 as a credit loss.

Stock-Based Compensation

The Company recognizes compensation expense for all equity-based payments granted in accordance with ASC 718 “*Compensation – Stock Compensation*”. Under fair value recognition provisions, the Company recognizes equity-based compensation over the requisite service period of the award. The Company has a relatively low forfeiture rate of stock-based compensation and forfeitures are recognized as they occur.

Restricted stock awards are granted at the discretion of the Company. These awards are restricted as to the transfer of ownership and generally vest over the requisite service periods.

The fair value of an option award is estimated on the date of grant using the Black–Scholes option valuation model. The Black–Scholes option valuation model requires the development of assumptions that are inputs into the model. These assumptions are the value of the underlying share, the expected stock volatility, the risk-free interest rate, the expected life of the option, the dividend yield on the underlying stock and forfeitures are recognized as they occur.

Expected volatility is derived from the Company’s historical data over the expected option life and other appropriate factors. Risk-free interest rates are calculated based on continuously compounded risk-free rates for the appropriate term. The dividend yield is assumed to be zero as the Company has never paid or declared any cash dividends on its Common stock and does not intend to pay dividends on its Common stock in the foreseeable future. Forfeitures are recognized as they occur.

Determining the appropriate fair value model and calculating the fair value of equity-based payment awards requires the input of the subjective assumptions described above. The assumptions used in calculating the fair value of equity-based payment awards represent management’s best estimates, which involve inherent uncertainties and the application of management’s judgment. As a result, if factors change and the Company uses different assumptions, our equity-based compensation could be materially different in the future. The Company issues awards of equity instruments, such as stock options and restricted stock units, to employees and certain non-employee directors. Compensation expense related to these awards is based on the fair value of the underlying stock on the award date and is amortized over the service period, defined as the vesting period. The vesting period is generally one to three years. A Black-Scholes model is utilized to estimate the fair value of stock options, while the market price of the Company’s common stock at the date of grant is used for restricted stock units. Compensation expense is reduced for actual forfeitures as they occur.

Loss Per Share

Basic net loss per common share is computed by dividing net loss attributable to common stockholders by the weighted-average number of common shares outstanding during the period. Diluted net loss per common share is determined using the weighted-average number of common shares outstanding during the period, adjusted for the dilutive effect of common stock equivalents. For the six months ended June 30, 2025 and June 30, 2024, the weighted-average number of common shares outstanding excludes common stock equivalents because their inclusion would be anti-dilutive.

The Company had the following common stock equivalents at June 30, 2025 and 2024:

	June 30,	
	2025	2024
Series E preferred	218	218
Series F preferred	456,600	669,600
Series G preferred	10,593,000	-
Series H preferred	1,477,821	-
Series I preferred	3,781,200	-
Options	8,448,568	2,073,568
Warrants	34,187,403	6,463,028
Convertible notes	523,534	296,913
Totals	59,468,344	9,503,327

Recently Adopted Accounting Guidance

In November 2023, the FASB issued Accounting Standards Update (“ASU”) 2023-07, *Segment Reporting (Topic 280): Improvements to Reportable Segment Disclosures* (“ASU 2023-07”). ASU 2023-07 aims to improve reportable segment disclosure requirements, primarily through enhanced disclosures about significant segment expenses. ASU 2023-07 requires disclosure of significant segment expenses that are regularly provided to the Chief Operating Decision Maker (“CODM”) and included within each reported measure of segment profit or loss. The update also requires disclosure regarding the CODM and expands the interim segment disclosure requirements. ASU 2023-07 is effective for fiscal years beginning after December 15, 2023, and interim periods within fiscal years beginning after December 15, 2024, with early adoption permitted. The adoption of ASU 2023-07 did not have a material impact on the Company’s condensed consolidated financial statements.

In August 2020, the FASB issued ASU 2020-06, *Debt—Debt with Conversion and Other Options (Subtopic 470-20) and Derivatives and Hedging—Contracts in Entity’s Own Equity* (Subtopic 815-40): *Accounting for Convertible*

Instruments and Contracts in an Entity's Own Equity. This ASU amends the guidance on convertible instruments and the derivatives scope exception for contracts in an entity's own equity, and also improves and amends the related EPS guidance for both Subtopics. ASU 2020-06 is effective for the fiscal year beginning after December 15, 2023, including interim periods within that fiscal year. The adoption of the guidance did not have a material impact on the Company's condensed consolidated financial statements.

Management does not believe that any recently issued, but not yet effective accounting pronouncements, when adopted, will have a material effect on the accompanying condensed consolidated financial statements.

Recently Issued Accounting Standards Not Yet Adopted

In December 2023, the FASB issued ASU 2023-09 – *Income Taxes (Topic 740): Improvements to Income Tax Disclosures*, which enhances income tax disclosure requirements by:

- Standardizing and disaggregating rate reconciliation categories.
- Requiring disclosure of income taxes paid by jurisdiction.

This ASU is effective for annual periods beginning after December 15, 2024, and may be applied on a prospective or retrospective basis. Early adoption is permitted.

The Company is currently assessing the impact of ASU 2023-09 on its income tax disclosures and reporting requirements.

Note 3 – Going Concern

The Company's condensed consolidated financial statements have been prepared assuming that it will continue as a going concern, which contemplates continuity of operations, realization of assets, and liquidation of liabilities in the normal course of business.

As reflected in the condensed consolidated financial statements as of June 30, 2025 the Company had an accumulated deficit of \$257.5 million, a net loss of \$3.5 million and net cash used in operating activities of approximately \$288,000 for the reporting period then ended. These factors raise substantial doubt about the Company's ability to continue as a going concern for a period of one year from the issuance of these condensed consolidated financial statements.

The Company is attempting to further implement its business plan and generate sufficient revenues; however, its cash position may not be sufficient to support its daily operations. While the Company believes in the viability of its strategy to further implement its business plan and generate sufficient revenues and in its ability to raise additional funds by way of a public or private offering of its debt or equity securities, there can be no assurance that it will be able to do so on reasonable terms, or at all. The ability of the Company to continue as a going concern is dependent upon its ability to further implement its business plan and generate sufficient revenues and its ability to raise additional funds by way of a public or private offering.

The condensed consolidated financial statements do not include any adjustments related to the recoverability and classification of recorded asset amounts or the amounts and classification of liabilities that might be necessary should the Company be unable to continue as a going concern.

Note 4 – Property and Equipment

Property and equipment stated at cost, less accumulated depreciation, consisted of the following at:

	June 30, 2025	December 31, 2024
Computer Equipment	\$ 466,397	\$ 466,397
Furniture and Fixtures	184,524	184,524
Automobile	68,806	-

Software	236,322	-
Leasehold Improvements	-	47,616
	<u>956,049</u>	<u>698,537</u>
Less: Accumulated Depreciation	<u>(700,179)</u>	<u>(680,475)</u>
	<u>\$ 255,870</u>	<u>\$ 18,062</u>

Depreciation expense was \$67,321 and \$41,986 for the six months ended June 30, 2025 and 2024, respectively.

Note 5 – Notes Payable

Notes payable as of June 30, 2025 and December 31, 2024 is as follows:

		Outstanding Principal as of June 30, 2025	Outstanding Principal as of December 31, 2024	Interest Rate	Maturity Date
The April 2020 PPP Loan Agreement	* \$	198,577	\$ 198,577	5 %	April 2022
The Second September 2022 Loan Agreement	*	406,125	408,625	-	December 2023
The April 20 2023 Loan Agreement		41,213	41,213	18	December 2025
The April 5, 2024 Loan Agreement	*	56,250	56,250	15	March 2025
The May 3, 2024 Loan Agreement	*	38,989	48,489	-	May 2025
The May 31, 2024 Loan Agreement	*	55,500	57,000	15	May 2025
The August 20, 2024 Loan Agreement		-	14,645	-	February 2025
The October 18, 2024 Loan Agreement		-	21,586	-	April 2026
The December 30, 2024 Loan Agreement		90,763	117,615	20	February 2026
The February 4, 2025 Loan Agreement		52,750	-	-	December 2025
The February 27, 2025 Loan Agreement		361,143	-	-	February 2026
The June 1, 2025 Loan Agreement		38,198	-	-	December 2026
The First June 4, 2025 Loan Agreement		12,500	-	-	July 2025
The Second June 4, 2025 Loan Agreement		12,500	-	-	July 2025
The June 13, 2020 Loan Agreement		60,090	-	3.75	June 2050
The June 13, 2025 Loan Agreement		100,000	-	-	February 2026
		<u>1,524,598</u>	<u>964,000</u>		
Less: Debt Discount		<u>(4,519)</u>	<u>(16,001)</u>		
Total Debt		<u>1,520,079</u>	<u>947,999</u>		
Less: Current Debt		<u>(1,486,400)</u>	<u>(926,413)</u>		
Total Long Term Debt	\$	<u>33,679</u>	<u>\$ 21,586</u>		

* Note was in default as of June 30, 2025

The April 2020 PPP Loan Agreement

On April 30, 2020, the Company was granted a loan with a principal amount of \$282,432 (the “Loan”), pursuant to the Paycheck Protection Program (the “PPP”) under Division A, Title I of the Coronavirus Aid, Relief, and Economic Security Act (the “CARES Act”), which was enacted on March 27, 2020. The Loan, which was in the form of a Note dated April 30, 2020, matures on April 30, 2022, and bears interest at a fixed rate of 1.00% per annum, payable monthly commencing on October 30, 2020. The Note may be prepaid by the Company at any time prior to maturity without payment of any premium. Funds from the Loan may only be used to retain workers and maintain payroll or make mortgage payments, lease payments and utility payments.

As of June 30, 2025, the Loan was in default, and the lender may require immediate payment of all amounts owed under the Loan or file suit and obtain judgment.

Subsequent to June 30, 2025, the balance of this note was forgiven by the Small Business Administration. *See Subsequent Events.*

The June 13, 2020 Loan Agreement

On June 13, 2020, Flewber Global, Inc. received a loan of \$63,800 from the United States’ Small Business Administration (“SBA”) under the Coronavirus Aid, Relief, and Economic Security Act (“CARES Act”). This loan was assumed by the Company on February 27, 2025 as part of the acquisition of Flewber Global, Inc.

This loan accrues interest at 3.75% per annum. The balance of principal and interest will be fully repaid thirty years from the date the loan was received. Future payments of \$3,732 will be made each year, in the form of monthly payments of \$311 until the principal balance is fully repaid.

Subsequent to the assumption of the loan on February 27, 2025, the Company repaid \$933 towards the balance of this loan.

The Second September 2022 Loan Agreement

On September 22, 2022, the Company entered into a loan agreement (the “Second September 2022 Loan Agreement”) with a lender (the “First September 2022 Lender”), whereby the Second September 2022 Lender issued the Company a promissory note of \$876,000 (the “Second September 2022 Note”). The Company received cash proceeds of \$272,614 and rolled the remaining \$303,386 of principal from the First May 2022 Loan Agreement. Pursuant to the Second September 2022 Loan Agreement, the Second September 2022 Note has a flat interest fee of \$321,637, for an effective interest rate of 100%. The maturity date of the Second September 2022 Note was May 5, 2023 (the “Second September 2022 Maturity Date”). The Company is required to make weekly payments of \$27,375. The Second September 2022 Note is secured by officers of the Company. On June 23, 2023, the Company and the Second September 2022 Lender executed an agreement amending the payment terms and extending the Second September 2022 Maturity Date to December 31, 2023.

On June 13, 2025, the Company entered into a Settlement Agreement with the Second September 2022 Lender, whereby the Company agreed to make a payment of \$2,500 by June 13, 2025, and two subsequent payments of \$25,000 to close out the remaining note.

During the six months ended June 30, 2025, the Company paid \$2,500 towards the principal of this note.

The Company recorded a \$300,000 debt discount relating to an original issue discount. The debt discount was amortized over the life of the note to accretion of debt discount and issuance cost.

Subsequent to June 30, 2025, the Company fulfilled its obligation under the Settlement Agreement, and the note is closed out. *See Subsequent Events.*

The April 20 2023 Loan Agreement

On April 20, 2023, the Company entered into a loan agreement (the “April 2023 Loan Agreement”) with a lender (the “April 2023 Lender”), whereby the April 2023 Lender issued the Company a promissory note of \$130,000 (the “April 2023 Note”). Pursuant to the April 2023 Loan Agreement, the April 2023 Note has an effective interest rate of 18%. The maturity date of the April 2023 Note was April 26, 2023 (the “April 2023 Maturity Date”) at which time all outstanding principal, accrued and unpaid interest and other amounts due under the April 2023 Loan Agreement were due.

In May 2024, the April 2023 Lender agreed to extend the maturity date of the April 2023 Note until December 28, 2024 in exchange for warrants to purchase 75,560 shares of the Company’s common stock at an exercise price of \$1.75, together valued at \$177,560.

The May 2024 modification of the note was accounted for as a debt modification under ASC 470-50, with no gain or loss recognized and the carrying amount of the note unchanged. The fair value of the warrants issued (\$177,560) was recorded as an additional debt discount. The full amount of this debt discount was amortized during the year ended December 31, 2024.

On December 30, 2024, the Lender agreed to extend the maturity date of the April 2023 Note until March 31, 2025.

Subsequent to June 30, 2025, the Lender agreed to extend the maturity date of the April 2023 Note until December 31, 2025. *See Subsequent Events.*

The April 5th, 2024 Loan Agreement

On April 5, 2024, the Company entered into a promissory note agreement (the “April 5 Loan Agreement”) with a lender (“April 5 lender”), whereby the April 5 lender issued the Company a promissory note of \$56,250 (the “April 5 Note”). The original maturity date of the April 5 Note is February 15, 2025. This note has a flat interest fee of 15%.

The Company recorded a \$11,250 debt discount relating to an original issue discount and debt issuance costs of \$5,000. The debt discount is being accreted over the life of the note. The debt discount was fully amortized as of June 30, 2025.

On December 4, 2024, the Lender agreed to extend the note’s maturity date to March 31, 2025. As of June 30, 2025, this note was in default.

The May 3rd, 2024 Loan Agreement

On May 3, 2024, the Company entered into a promissory note agreement (the “May 3 Loan Agreement”) with a lender (“May 3 lender”), whereby the May 3 lender issued the Company a convertible promissory note of \$60,000 (the “May 3rd Note”). This note does not accrue interest. The May 3 Note has a maturity date of May 3, 2025.

The Company recorded a \$24,600 debt discount relating to an original issue discount and debt issuance costs of \$2,400. The debt discount is being accreted over the life of the note. As of June 30, 2025, the discount had been fully amortized.

During the six months ending June 30, 2025, the Company paid \$9,500 in principal towards this note.

The May 31, 2024 Loan Agreement

On May 31, 2024, the Company entered into a promissory note agreement (the “May 31 Loan Agreement”) with a lender (the “May 31 Lender”) whereby the May 31 Lender issued the Company a promissory note in the amount of \$60,000. The Maturity Date of the note is May 31, 2025. The Company recorded debt issuance costs of \$1,800 for an original issue discount. The principal of the note shall be due and payable in full on the Maturity Date.

This note has a flat interest fee of 15%.

The Company recorded debt issuance costs of \$1,800. The debt discount is being accreted over the life of the note. The debt discount has been fully amortized as of June 30, 2025.

During the six months ended June 30, 2025, the Company repaid \$1,500 towards the balance of this note.

The August 20th, 2024 Loan Agreement

On August 20, 2024, the Company entered into a loan agreement (the “August 20 Loan Agreement”) with a lender (the “August 20 Lender”), whereby the August 20 Lender issued the Company a promissory note of \$15,415 (the “August 20 Note”). The estimated term of the August 20 Note was approximately 181 days, or February 17, 2025, based on the Lender’s projection of daily collections at 10% of the Company’s receivables until the total payment amount was satisfied. Although payments continued beyond the estimated 181-day period, the note remained in good standing, all payment obligations were satisfied, and the note did not go into default.

The Company recorded debt issuance costs of \$1,615. The debt discount is being accreted over the life of the note. As of June 30, 2025, the discount had been fully amortized.

During the six months ended June 30, 2025, the Company repaid \$14,645 towards the balance of this note, and the note is paid in full.

The October 18, 2024 Loan Agreement

On October 18, 2024, the Company entered into a loan agreement (the “October 18 Loan Agreement”) with a lender (the “October 18 Lender”), whereby the October 18 Lender issued the Company a promissory note of \$43,041 (the “October 18 Note”). The maturity date of the October 18 Note is April 18, 2025 (the “Maturity Date”). The Company is required to make a minimum payment every 60 days of \$4,782. The note does not accrue interest.

The Company recorded debt issuance costs of \$3,841. The debt discount is being accreted over the life of the note. As of June 30, 2025, the discount had been fully amortized.

During the six months ended June 30, 2025, the Company repaid \$21,586 towards this note, and the note is paid in full.

The December 30, 2024 Loan Agreement

On December 30, 2024, the Company entered into a Loan Agreement with Jeremy Frommer, where the Company consolidated the outstanding notes with Mr. Frommer (the February 22 Loan Agreement, the March 26 Loan Agreement, and the June 13 Loan Agreement). The Company issued the promissory note with a principal amount of \$117,614, the sum of the balances of the three consolidated notes. The note has a maturity date of March 31, 2025 and was in default as of June 30, 2025.

The Company accrues interest at the rate of 20% per annum on the outstanding balance of the note. During the six months ended June 30, 2025, this note recorded interest of \$10,202.

The February 4, 2025 Loan Agreement

On February 4, 2025, Flewber Global, Inc. entered into a Loan Agreement (the “February 4, 2025 Loan Agreement”) with a lender (the “February 4, 2025 Lender”) whereby the February 4, 2025 Lender issued the Company a promissory note of \$67,500 (the “February 4, 2025 Note”). The note has a maturity date of December 31, 2025.

Prior to February 27, 2025, Flewber Global, Inc. repaid \$2,500 towards the principal of this note. On February 27, 2025, the outstanding note balance of \$65,000 became a liability of the Company via the acquisition of Flewber Global, Inc.

Between February 27 and June 30, 2025, the Company repaid \$4,000 towards this note.

The February 27, 2025 Loan Agreement

On February 27, 2025, as part of the acquisition of Flewber Global, Inc., the Company assumed a demand loan between Flewber Global, Inc. and its CEO, Marc Sellouk in the amount of \$365,000. The Company formalized the loan through a written agreement (the "February 27, 2025 Loan Agreement"). The Loan Agreement has a maturity date of February 27, 2026 and accrues interest at a flat monthly rate of \$3,000 per month.

During the six months ended June 30, 2025, the Company paid \$3,554 in principal and \$12,000 towards interest of this note.

The June 1, 2025 Loan Agreement

On June 1, 2025, the Company entered into a loan agreement (the "June 1, 2025 Loan Agreement") with a lender (the "June 1, 2025 Lender"), whereby the June 1, 2025 Lender issued the Company a promissory note of \$44,871 (the "June 1, 2025 Note"). The maturity date of the June 1, 2025 Note is December 1, 2026 (the "Maturity Date"). The Company is required to make a minimum payment every 60 days of \$4,986. The note does not accrue interest.

The Company recorded debt issuance costs of \$4,771. The debt discount is being accreted over the life of the note. As of June 30, 2025, the discount balance is \$4,519.

During the six months ended June 30, 2025, the Company repaid \$6,673 towards the principal of this note.

The First June 4, 2025 Loan Agreement

On June 4, 2025, the Company entered into a loan agreement (the "First June 4, 2025 Loan Agreement") with a lender (the "First June 4, 2025 Lender") whereby the First June 4, 2025 Lender issued the Company a promissory note of \$12,500 (the "First June 4, 2025 Notes"). The note has a maturity date of June 30, 2025.

As additional consideration, the First June 4, 2025 Lender was issued 37,500 5-year warrants to purchase the Company's common stock at an exercise price of \$1.00 per share. The Company accounted for the issuance of the warrants and the note using the relative fair value method. The total relative fair value was allocated as follows: \$6,477 to the debt instrument (52%) and \$6,023 to the warrants (48%). The Company recorded a \$6,023 debt discount over the life of the note. As of June 30, 2025 the discount has been fully amortized.

The Second June 4, 2025 Loan Agreement

On June 4, 2025, the Company entered into a loan agreement (the "First June 4, 2025 Loan Agreement") with CEO Jeremy Frommer, whereby Mr. Frommer issued the Company a promissory note of \$12,500 (the "First June 4, 2025 Notes"). The note has a maturity date of June 30, 2025.

As additional consideration, Mr. Frommer was issued 37,500 5-year warrants to purchase the Company's common stock at an exercise price of \$1.00 per share. The Company accounted for the issuance of the warrants and the note using the relative fair value method. The total relative fair value was allocated as follows: \$6,477 to the debt instrument (52%) and \$6,023 to the warrants (48%). The Company recorded a \$6,023 debt discount over the life of the note. As of June 30, 2025 the discount has been fully amortized.

The June 13, 2025 Loan Agreement

On June 13, 2025, the Company entered into a loan agreement (the "June 13, 2025 Loan Agreement") with a lender (the "June 13, 2025 Lender") whereby the June 13, 2025 Lender issued the Company a promissory note of \$100,00

(the “June 13, 2025 Note”). The note has a maturity date of February 15, 2026, and has repayment rights upon the return of the security deposit of a leased aircraft by the Company or any sale of Flewber, Inc. or Ponderosa Air LLC or its assets.

As additional consideration for the issuance of the promissory note, the Company granted the lender seven complimentary Hops flights on the Company’s aircraft, with a total fair value of \$7,805 (\$1,115 per flight). The flights are redeemable at the lender’s discretion and are recorded as a flight obligation liability until redeemed. The full value was recognized as interest expense upon issuance of the note.

Note 6 – Convertible Notes Payable

Convertible notes payable as of June 30, 2025 and December 31, 2024 is as follows:

	Outstanding Principal as of June 30, 2025	Outstanding Principal as of December 31, 2024	Interest Rate	Conversion Price	Maturity Date	Warrants Granted	
						Quantity	Exercise Price
The March 13, 2024 Loan Agreement	\$ 1,100,000	\$ 1,100,000	10 %	8.50	Sep 2025	–	–
The First April 2nd Loan Agreement	94,673	105,370	18	2.50	Sep 2025	11,112	\$5
The November 22, 2024 Loan Agreement	30,000	30,000	18	1.00	Sep 2025	120,000	\$0.87
	<u>1,224,673</u>	<u>1,235,370</u>					
Less: Debt Discount	–	(19,212)					
Total	<u>\$ 1,224,673</u>	<u>\$ 1,216,158</u>					

The March 13 Loan Agreement

On March 13, 2024, the Company entered into a restructuring agreement with two of the remaining holders of the May 2022 Convertible Notes (the “First March 13 Loan Agreement”). As part of the agreement, the principal balance of the notes, each \$495,000, was combined into a single note and increased to \$1,100,000 and the conversion price was reduced to \$8.50 per share. The notes accrue interest at a rate of 10% per annum for the first 12 months following closing and 15% thereafter, with interest payable monthly in cash beginning April 15, 2024. The maturity date was extended to 18 months from the date of closing, to September 13, 2025.

As additional consideration for the exchange, the Company cancelled all Series C and Series D Warrants held by the noteholders and issued preferred shares convertible into 30,000 shares of the Company’s common stock. The Company also granted the noteholders a first-priority security interest in all of its assets and those of its subsidiaries.

Since the present value of the cash flows of the new and old debt were more than 10% different, the Company used extinguishment accounting under ASC 470-50. As part of the agreement, the Company recognized a \$110,000 loss on extinguishment of debt due to the additional principal and a \$148,907 gain on extinguishment of debt due to the forgiveness of accrued interest.

The First April 2nd Loan Agreement

On April 2, 2024, the Company entered into a loan agreement (the “First April 2 Loan Agreement”) with a lender (the “First April 2 Lender”), whereby the First April 2 Lender issued the Company a promissory note of \$55,556 (the “First April 2 Note”). The maturity date of the First April 2 Note was October 2, 2024 (the “Maturity Date”). The First April 2 Note is convertible into shares of the Company’s common stock, par value \$0.001 per share (“Conversion Shares”) equal to \$2.50. As additional consideration for entering in the First April 2 Loan Agreement, the Company issued 11,112 warrants of the Company’s common stock. The Company recorded a \$5,556 debt discount relating to an original issue discount. The debt discount is being accreted over the life of the note to accretion of debt discount and issuance cost.

The Company accounted for the issuance of the warrants and the note using the relative fair value method. The total relative fair value was allocated as follows: \$31,210 to the debt instrument (56%) and \$24,346 to the warrants (44%). The Company recorded \$14,951 of debt discount relating to an original issue discount, which was amortized over the life of the note to accretion of debt discount and issuance cost. The debt discount is fully amortized as of December 31, 2024.

On October 15, 2024 the Lender agreed to amend the loan agreement, whereby the Maturity Date was extended to April 2, 2025. As consideration for the exchange, the Company agreed to increase the principal to \$108,970, which was inclusive of all penalty principal additions and original issue discounts. The amendment was accounted for as a debt modification in accordance with ASC 470-50. As part of the agreement, the Company is required to make monthly payments of \$1,800 towards the balance of the note per month.

On April 10, 2025, the Lender agreed to amend the loan agreement, whereby the Maturity Date was extended to June 30, 2025. As consideration for the extension, the Company agreed to pay a one-time payment of \$7,500 against the note, reinstate an 18% annualized interest rate, and continue \$1,800 month payments. After the six months ending June 30, 2025, the Lender agreed to extend the Maturity Date to September 30, 2025. *See Subsequent Events.*

During the six months ended June 30, 2025, the Company paid \$10,699 towards principal and \$2,202 towards interest of this note.

The November 22nd Loan Agreement

On November 22, 2024, the Company entered into a promissory note agreement (the “November 22 Loan Agreement”) with a lender (“November 22 lender”), whereby the November 22 lender issued the Company a convertible promissory note of \$30,000 (the “November 22 Note”) with an original issuance discount of \$5,000. The November 22 Note is convertible into shares of the Company’s common stock, par value \$0.001 per share (“Conversion Shares”) equal to \$1.00, or the lesser of and the lowest per-share amount of any financing consummated after the date of the Agreement. As additional consideration for entering in the November 22 Loan Agreement, the Company issued 120,000 warrants of the Company’s common stock. The original maturity date of the November 22 Note was March 22, 2025.

The Company accounted for the issuance of the warrants and the note using the relative fair value method. The total relative fair value was allocated as follows: \$6,537 to the debt instrument (22%) and \$24,463 to the warrants (78%).

During the year ended December 31, 2024, the Company recorded a \$29,463 debt discount relating to an original issue discount and the issuance of warrants, which is being amortized over the life of the note to accretion of debt discount and issuance cost. As of June 30, 2025, the debt discount had been fully amortized.

On April 10, 2025, the Lender agreed to amend the loan agreement, whereby the Maturity Date was extended to June 30, 2025. As consideration for the extension, the Company agreed to reinstate an 18% annualized interest rate. After the six months ending June 30, 2025, the Lender agreed to extend the Maturity Date to September 30, 2025. *See Subsequent Events.*

Note 7 – Related Party

Officer compensation

During the six months ended June 30, 2025 and 2024, the Company paid \$93,838 and \$44,603, respectively for living expenses for officers of the Company under general and administrative expenses in the condensed consolidated statements of operations and comprehensive loss.

Note 8 – Stockholders’ Equity

Shares Authorized

The Company is authorized to issue up to one billion, five hundred and twenty million (1,520,000,000) shares of capital stock, of which one billion five hundred million (1,500,000,000) shares are designated as common stock, par value \$0.001 per share, and twenty million (20,000,000) are designated as preferred stock, par value \$0.001 per share.

Equity Line of Credit

On October 20, 2022, the Company entered into a common stock purchase agreement (the “Equity Line of Credit”) with an otherwise unaffiliated third party (the “Investor”). Pursuant to the terms of the Equity Line of Credit, for a period of thirty-six (36) months commencing on the trading day immediately following the date of effectiveness of the Registration Statement, the Investor can purchase up to \$15,000,000 of the Company’s common stock, par value \$0.001 per share, pursuant to drawdown notices, covering the registrable securities. The purchase price of the shares under the Equity Line of Credit is equal to 82% of the lowest volume weighted average price (VWAP) during the last ten trading days after the Company delivers to the Investor a put notice or drawdown notice in writing requiring Investor to purchase shares of the Company, subject to the terms of the Equity Line of Credit.

Preferred Stock

Series E Convertible Preferred Stock

The Company has designated 8,000 shares of Series E Convertible Preferred stock and has 450 shares issued and outstanding as of June 30, 2025.

The shares of Series E Preferred Stock have a stated value of \$1,000 per share and are convertible into Common Stock at the election of the holder of the Series E Preferred Stock, at any time following the Original Issue Date at a price of \$2,060 per share, subject to adjustment. Each holder of Series E Preferred Stock shall be entitled to receive, with respect to each share of Series E Preferred Stock then outstanding and held by such holder, dividends on an as-converted basis in the same form as dividends actually paid on shares of the Common Stock when, as and if such dividends are paid on shares of the Common Stock.

The holders of Series E Preferred Stock shall be paid pari passu with the holders of Common Stock with respect to payment of dividends and rights upon liquidation and shall have no voting rights. In addition, as further described in the Series E Designation, as long as any of the shares of Series E Preferred Stock are outstanding, the Company shall not, without the affirmative vote of the holders of a majority of the then outstanding shares of Series E Preferred Stock, (a) alter or change adversely the powers, preferences or rights given to the Series E Preferred Stock or alter or amend this Series E Designation, (b) amend its certificate of incorporation or other charter documents in any manner that adversely affects any rights of the holders of the Series E Preferred Stock, (c) increase the number of authorized shares of Series E Preferred Stock, or (d) enter into any agreement with respect to any of the foregoing.

Each share of Series E Preferred Stock shall be convertible, at any time and from time to time at the option of the holder of such shares, into that number of shares of Common Stock determined by dividing the Series E Stated Value by the Conversion Price, subject to certain beneficial ownership limitations.

During the six months ended June 30, 2025 and 2024, investors converted 0 shares of the Company’s Series E Convertible Preferred Stock into shares of the Company’s common stock.

Series F Convertible Preferred Stock

The Company has designated 5,500,000 shares of Series F Convertible Preferred stock and has 2,283 shares issued and outstanding as of June 30, 2025.

The shares of Series F Preferred Stock have a stated value of \$1,000 per share and are convertible into Common Stock at the election of the holder of the Series F Preferred Stock, at any time following the Original Issue Date at a price of \$5.00 per share, subject to adjustment. Each holder of Series F Preferred Stock shall be entitled to receive, with respect to each share of Series F Preferred Stock then outstanding and held by such holder, dividends on shares of Preferred Stock equal (on an as-if-converted-to-Common-Stock basis) to and in the same form as dividends actually paid on shares of the Common Stock when, as and if such dividends are paid on shares of the Common Stock. No other dividends shall be paid on shares of Preferred Stock.

The Holder shall be entitled to vote on an as-converted basis (subject to the Beneficial Ownership Limitation), together with the holders of Common Stock, with respect to any question upon which the holders of Common Stock have the right to vote, except as may be otherwise provided by applicable law. Except as otherwise expressly provided herein or as required by law, the Holders and the holders of Common Stock shall vote together and not as separate classes. Moreover, as long as any shares of Preferred Stock are outstanding, the Corporation shall not, without the affirmative vote of the Holders of a majority of the then outstanding shares of the Preferred Stock, (a) alter or change adversely the powers, preferences or rights given to the Preferred Stock or alter or amend this Certificate of Designation, (b) amend its certificate of incorporation or other charter documents in any manner that adversely affects any rights of the Holders, (c) increase the number of authorized shares of Preferred Stock, or (d) enter into any agreement with respect to any of the foregoing.

During the six months ended June 30, 2024, investors were issued 3,939 shares of Series F Preferred stock for the conversion of \$3,930,001 in outstanding notes for a loss on settlement of debt of \$3,589,203 and 3,774 shares of Series F Preferred stock for the exchange of 1,501,353 warrants, resulting in an inducement expense of \$1,441,908.

During the six months ended June 30, 2024, investors were issued 150 shares of Series F Preferred stock in exchange for 1,800 warrants with an exercise price of \$480 as part of the restructuring of a previously outstanding note payable. See *The March 13 Loan Agreement* for further details on the restructuring.

During the six months ended June 30, 2024, 16 investors converted 4,515 shares of Preferred Series F stock into 903,000 shares of common stock.

During the six months ended June 30, 2025, 2 investors converted 835 shares of Preferred Series F stock into 167,000 shares of common stock.

Series G Convertible Preferred Stock

The Company has designated 500,000 shares of Series G Convertible Preferred stock and has 14,124 shares issued and outstanding as of June 30, 2025.

The shares of Series G Preferred Stock have a stated value of \$750 per share and are convertible into Common Stock at the election of the holder of the Series G Preferred Stock, at any time following the Original Issue Date at a price of \$1.00 per share, subject to adjustment. Each holder of Series G Preferred Stock shall be entitled to receive, with respect to each share of Series G Preferred Stock then outstanding and held by such holder, dividends on shares of Preferred Stock equal (on an as-if-converted-to-Common-Stock basis) to and in the same form as dividends actually paid on shares of the Common Stock when, as and if such dividends are paid on shares of the Common Stock. No other dividends shall be paid on shares of Preferred Stock.

The Holder shall be entitled to vote on an as-converted basis (subject to the Beneficial Ownership Limitation), together with the holders of Common Stock, with respect to any question upon which the holders of Common Stock have the right to vote, except as may be otherwise provided by applicable law. Except as otherwise expressly provided herein or as required by law, the Holders and the holders of Common Stock shall vote together and not as separate classes. Moreover, as long as any shares of Preferred Stock are outstanding, the Corporation shall not, without the affirmative vote of the Holders of a majority of the then outstanding shares of the Preferred Stock, (a)

alter or change adversely the powers, preferences or rights given to the Preferred Stock or alter or amend this Certificate of Designation, (b) amend its certificate of incorporation or other charter documents in any manner that adversely affects any rights of the Holders, (c) increase the number of authorized shares of Preferred Stock, or (d) enter into any agreement with respect to any of the foregoing. The “Beneficial Ownership Limitation” shall be 4.99% (or, upon election by a Holder prior to the issuance of any shares of Preferred Stock, 9.99%) of the number of shares of the Common Stock outstanding immediately after giving effect to the issuance of shares of Common Stock issuable upon conversion of Preferred Stock held by the applicable Holder.

During the six months ended June 30, 2024, there was no activity in the Series G Preferred stock.

During the six months ended June 30, 2025, 5 investors purchased 238 shares of Series G Preferred stock for proceeds to the Company of \$175,000.

During the six months ended June 30, 2025, 22 investors purchased 1,419 shares of Series G Preferred stock for proceeds to the Company of \$1,056,000. These purchases were made in conjunction with the Company’s acquisition of Flewber Global, Inc. Additionally, 24 debtholders of Flewber Global, Inc. were issued 9,475 shares of Series G Preferred stock with a fair value of \$6,395,625 to eliminate their debt in Flewber Global, Inc. as part of the acquisition purchase price. See *Acquisition of Flewber Global, Inc.* in Note 10 for further details on the acquisition structure.

During the six months ended June 30, 2025, the Company issued 267 shares of Series G Preferred stock with a fair value of \$78,899 to a consultant as payment for services.

During the six months ended June 30, 2025, the Company issued 640 shares of Series G Preferred stock with a fair value of \$192,000 to settle an outstanding payable of \$480,000 for the office at 419 Lafayette Street, resulting in a gain on settlement of vendor liabilities of \$288,000. See *Lease Agreements* for more information on the settlement of this liability.

Series H Convertible Preferred Stock

The Company has designated 50,000 shares of Series H Convertible Preferred stock and has 3,798 shares issued and outstanding as of June 30, 2025.

The shares of Series H Preferred Stock have a stated value of \$100 per share and are convertible into Common Stock at the election of the holder of the Series H Preferred Stock, at any time following the Original Issue Date at a price of \$0.257 per share, subject to adjustment. Each holder of Series H Preferred Stock shall be entitled to receive, with respect to each share of Series H Preferred Stock then outstanding and held by such holder, dividends on shares of Preferred Stock equal (on an as-if-converted-to-Common-Stock basis) to and in the same form as dividends actually paid on shares of the Common Stock when, as and if such dividends are paid on shares of the Common Stock. No other dividends shall be paid on shares of Preferred Stock.

The Holder shall be entitled to vote on an as-converted basis (subject to the Beneficial Ownership Limitation), together with the holders of Common Stock, with respect to any question upon which the holders of Common Stock have the right to vote, except as may be otherwise provided by applicable law. Except as otherwise expressly provided herein or as required by law, the Holders and the holders of Common Stock shall vote together and not as separate classes. Moreover, as long as any shares of Preferred Stock are outstanding, the Corporation shall not, without the affirmative vote of the Holders of a majority of the then outstanding shares of the Preferred Stock, (a) alter or change adversely the powers, preferences or rights given to the Preferred Stock or alter or amend this Certificate of Designation, (b) amend its certificate of incorporation or other charter documents in any manner that adversely affects any rights of the Holders, (c) increase the number of authorized shares of Preferred Stock, or (d) enter into any agreement with respect to any of the foregoing. The “Beneficial Ownership Limitation” shall be 4.99% (or, upon election by a Holder prior to the issuance of any shares of Preferred Stock, 9.99%) of the number of shares of the Common Stock outstanding immediately after giving effect to the issuance of shares of Common Stock issuable upon conversion of Preferred Stock held by the applicable Holder.

During the six months ended June 30, 2025 and 2024, there was no activity in the Series H Preferred stock.

Series I Convertible Preferred Stock

The Company has designated 100,000 shares of Series I Convertible Preferred stock and has 37,812 shares issued and outstanding as of June 30, 2025.

The shares of Series I Preferred Stock have a stated value of \$100 per share and are convertible into Common Stock at the election of the holder of the Series I Preferred Stock, at any time beginning 18 months after the Original Issue Date, at a price of \$1.00 per share, subject to adjustment. Each holder of Series I Preferred Stock shall be entitled to receive, with respect to each share of Series I Preferred Stock then outstanding and held by such holder, dividends on shares of Preferred Stock equal (on an as-if-converted-to-Common-Stock basis) to and in the same form as dividends actually paid on shares of the Common Stock when, as and if such dividends are paid on shares of the Common Stock. No other dividends shall be paid on shares of Preferred Stock.

The Holder shall be entitled to vote on an as-converted basis (subject to the Beneficial Ownership Limitation), together with the holders of Common Stock, with respect to any question upon which the holders of Common Stock have the right to vote, except as may be otherwise provided by applicable law. Except as otherwise expressly provided herein or as required by law, the Holders and the holders of Common Stock shall vote together and not as separate classes. Moreover, as long as any shares of Preferred Stock are outstanding, the Corporation shall not, without the affirmative vote of the Holders of a majority of the then outstanding shares of the Preferred Stock, (a) alter or change adversely the powers, preferences or rights given to the Preferred Stock or alter or amend this Certificate of Designation, (b) amend its certificate of incorporation or other charter documents in any manner that adversely affects any rights of the Holders, (c) increase the number of authorized shares of Preferred Stock, or (d) enter into any agreement with respect to any of the foregoing. The “Beneficial Ownership Limitation” shall be 4.99% of the number of shares of the Common Stock outstanding immediately after giving effect to the issuance of shares of Common Stock issuable upon conversion of Preferred Stock held by the applicable Holder. No adjustment, increase, or decrease in the Beneficial Ownership Limitation shall be permitted.

During the six months ended June 30, 2024, there was no activity in the Series I Preferred stock.

On June 27, 2025, the Company acquired 25% of equity in PCG Advisory, Inc. As consideration for this acquisition, PCG Advisory, Inc. received 12,500 shares of the Company’s Series I Preferred stock with a fair value of \$456,250. This minority equity investment was booked in *Minority interest in business* on the consolidated balance sheets at cost.

On June 27, 2025, the Company acquired 25% of equity in PRISM Media Holdings, Inc. As consideration for this acquisition, PRISM Media Holdings, Inc. received 5,000 shares of the Company’s Series I Preferred stock with a fair value of \$182,500. This minority equity investment was booked in *Minority interest in business* on the consolidated balance sheets at cost.

On June 27, 2025, the Company acquired 25% of equity in PRISM MediaWire, Inc. As consideration for this acquisition, PRISM MediaWire, Inc. received 2,500 shares of the Company’s Series I Preferred stock with a fair value of \$91,250. This minority equity investment was booked in *Minority interest in business* on the consolidated balance sheets at cost.

On June 27, 2025, the Company acquired 20% of equity in AIRHub, Inc. As consideration for this acquisition, AIRHub, Inc. received 3,000 shares of the Company’s Series I Preferred stock with a fair value of \$109,500. This minority equity investment was booked in *Minority interest in business* on the consolidated balance sheets at cost.

During the six months ended June 30, 2025, the Company issued 14,812 shares of Series I Preferred stock with a fair value of \$592,465 to Marc Sellouk, CEO of Flewber Global, Inc. as part of a retention bonus after the Company’s acquisition of Flewber Global, Inc. in February of 2025. See *Stock based compensation* under *Common Stock* below for more details on this overall retention package.

Common Stock

Common stock issued upon conversion of notes payable

On January 9, 2024, the Company issued 20,000 shares of its common stock pursuant to a conversion of \$100,000 in convertible notes and accrued interest at a price of \$5.00 per share.

On February 2, 2024, the Company issued 16,424 shares of its common stock pursuant to a conversion of \$82,103 in accrued interest on convertible notes at a price of \$5.00 per share.

On March 15, 2024, the Company issued 1,287 shares pursuant to a conversion of \$4,500 in promissory notes at a price of \$3.50 per share.

On March 18, 2024, the Company agreed to the cancellation of a previous conversion of \$4,285 in notes payable and rescinded the issuance of 343 shares of its common stock.

On March 19, 2024, the Company issued 5,000 shares pursuant to the conversion of \$40,000 in convertible notes at a price of \$8.00 per share.

Shares issued for settlement of liabilities

On February 28, 2024, the Company issued 2,300 shares at a fair value of \$11,270 to settle \$2,300 in outstanding liabilities, resulting in a loss on settlement of debt of \$8,970.

On February 28, 2024, the Company issued 18,000 shares of common stock with a fair value of \$88,200 to a vendor to settle \$15,120 in outstanding liabilities, resulting in a loss on settlement of debt of \$73,080.

On March 22, 2024, the Company issued 33,895 shares of common stock with a fair value of \$203,370 to a vendor to settle \$27,472 in outstanding liabilities, resulting in a loss on settlement of debt of \$174,898.

On January 2, 2025, the Company issued 800 shares with a fair value of \$264 to a vendor to settle \$800 in outstanding liabilities, resulting in a gain on settlement of debt of \$536.

On January 17, 2025, the Company issued 10,000 shares at a fair value of \$5,800 to settle \$5,800 in outstanding liabilities.

On March 4, 2025, the Company issued 4,125 shares at a fair value of \$3,094 to settle \$1,250 in outstanding liabilities, resulting in a loss on settlement of debt of \$1,844.

On June 25, 2025, the Company issued 372,000 to 2 employees of Flewber Global, Inc. at a fair value of \$127,968 to settle \$372,000 in outstanding liabilities, resulting in a gain on settlement of debt of \$244,032.

Common stock issued for financing fees

On January 10, 2024, the Company issued 14,000 shares of its restricted common stock at a fair value of \$28,000 as commitment shares pursuant to the extension of the maturity date of a promissory note.

On March 21, 2024, the Company issued 3,500 shares of its restricted common stock at a fair value of \$21,700 as commitment shares pursuant to the extension of the maturity date of a promissory note.

On March 25, 2024, the Company issued 3,000 shares of its restricted common stock at a fair value of \$16,710 as commitment shares pursuant to the extension of the maturity date of a promissory note.

On February 7, 2025, the Company issued 1,768 shares of common stock with a fair value of \$2,122 to an investor for fees and penalties associated with a convertible note.

Shares issued for acquisition of consolidated subsidiary

On February 27, 2025, the Company issued 1,056,140 shares of common stock with a fair value of \$950,526 to the shareholders of Flewber Global, Inc. in exchange for their equity in Flewber Global, Inc. as part of the acquisition of that entity. See *Acquisition of Flewber Global, Inc.* in Note 10 for further details on the acquisition structure.

Cash received for common stock

On January 3, 2024, the Company sold 9,989 shares of its common stock pursuant to the Equity Line of Credit entered into on October 20, 2022, between the Company and Coventry Enterprises for gross proceeds of \$27,728 to the Company.

On March 6, 2024, the Company sold 7,143 shares of its common stock for proceeds of \$25,000. Additionally, the Company issued 7,143 warrants with an exercise price of \$7.00 and an expected life of 5 years with a fair value of \$33,215.

On March 25, 2024, the Company sold 23,848 shares of its common stock pursuant to the Equity Line of Credit entered into on October 20, 2022, between the Company and Coventry Enterprises for gross proceeds of \$83,872.

On April 8, 2024, the Company issued 10,000 shares of its restricted common stock for gross proceeds of \$25,000. Additionally, the Company issued 10,000 warrants with an exercise price of \$5.00 with an expected life of 5 years, and a fair value of \$35,100.

During the six months ended June 30, 2025, 13 investors purchased 276,140 shares of Common stock for proceeds to the Company of \$276,140. These purchases were made in conjunction with the Company's acquisition of Flewber Global, Inc. See *Acquisition of Flewber Global, Inc.* in Note 10 for further details on the acquisition structure.

Stock based compensation in Creatd, Inc.

On March 1, 2024, the Company issued 10,000 shares at a fair value of \$51,100 to a vendor for services rendered. On May 17, 2024, these shares were then rescinded as part of a renegotiation of the agreement with this vendor.

On April 22, 2024, the Company issued 11,436 shares at a fair value of \$20,699 to a vendor for services rendered.

On May 28, 2024, the Company issued 55,000 shares of common stock with a fair value of \$99,000 to a vendor for services rendered.

On March 5, 2024, the Company issued 10,000 shares at a fair value of \$46,000 to a vendor for services rendered.

On March 6, 2024, the Company issued 15,000 shares with a fair value of \$69,750 to a vendor for services.

On January 6, 2025, the Company issued 48,645 shares with a fair value of \$22,377 to a vendor for services rendered.

On February 6, 2025, the Company issued 125,000 shares with a fair value of \$131,250 to a vendor for services rendered for a service contract of 6 months. \$109,250 of this was recognized in the current period, and \$21,875 was recognized as prepaid expenses.

On February 27, 2025, the Company issued 500,000 shares with a fair value of \$450,000 to Marc Sellouk, CEO of Flewber Global, Inc., as part of a retention package associated with the Company's acquisition of that entity. Under this agreement, these 500,000 shares were to be issued at acquisition in exchange for his equity in Flewber Global, Inc. and another 468,832 shares, as well as 14,812 shares of Preferred Series I stock, were to be issued on June 30, 2025, if Mr. Sellouk's employment at the Company continued through that date. Mr. Sellouk continues his employment with the Company, and on June 30, 2025, the Company issued the additional 468,832 shares of

Common stock with a fair value of \$187,583 and the 14,812 shares of Preferred Series I stock with a fair value of \$592,465 under this agreement.

Shares issued for acquisition of marketable securities

On November 26, 2024, the Company acquired 1% of equity in Enzylotics, Inc. a biotechnology company focused on developing in the pharmaceutical industry. As consideration for this acquisition, Enzylotics received 39,824 shares of the Company's common stock. On May 6, 2025, the Company and Enzylotics, Inc. agreed to rescind this agreement. The 39,824 shares of Creatd Common stock were cancelled, as were the Company's shares of Enzylotics, Inc.

On May 6, 2025, the Company acquired 17,000,000 shares in MineralRite Corporation, in exchange for 90,000 shares of the Company's common stock.

Exercise of warrants to stock

Between February 12, 2025, and February 26, 2025, the Company issued 4,496,400 shares of common stock pursuant to the cashless exercise of warrants.

On June 23, 2025, the Company issued 2,000 shares of common stock pursuant to the exercise of warrants for gross proceeds of \$2,000.

On June 30, 2025, the Company issued 200,000 shares of common stock pursuant to the cashless exercise of warrants.

Shares issued for rounding in reverse stock split

On January 24, 2024, the Company effectuated a 1-for-500 reverse stock split. 3,554 shares with a fair value of \$12,084 were issued pursuant to rounding from this reverse stock split.

Mezzanine Equity

On August 18, 2023, The Company commenced a Regulation CF offering to raise funds at the subsidiary level by issuing convertible preferred stock in Vocal, Inc., a wholly-owned subsidiary of Creatd, Inc. The offering closed in February 2024, with a total of 12,204 shares sold for proceeds to the Company of \$84,790. Prior to this offering, a total of 100,000,000 shares were issued and outstanding, owned by the Company.

As of June 30, 2025, these amounts are classified under mezzanine equity on its condensed consolidated balance sheets.

The preferred stock issued carries limited rights, including no voting rights unless converted into common stock, a fixed liquidation preference, a quarterly dividend right based on the subsidiary's GAAP net revenues, and a redemption right exercisable after five years at a fixed face value. The preferred stock converts into common stock at a conversion price of \$0.60.

Stock Options

The assumptions used for options granted during the six months ended June 30, 2025, are as follows:

	June 30, 2025
Exercise Price	\$0.30 - \$0.33
Expected dividends	0%
Expected volatility	371.70% - 372.53%
Risk free interest rate	4.40% - 4.57%

Expected life of option 10 years

The following is a summary of the Company's stock option activity:

	Options	Weighted Average Exercise Price	Weighted Average Remaining Contractual Life (in years)
Balance – December 31, 2024 – outstanding	2,073,568	\$8.93	8.84
Granted	6,375,000	\$0.32	10.01
Exercised	-	-	-
Forfeited/Cancelled	-	-	-
Balance – June 30, 2025 – outstanding	8,448,568	\$2.43	9.33
Balance – June 30, 2025 – exercisable	6,822,306	\$2.78	9.28

Option Outstanding			Option Exercisable		
Weighted Average Exercise Price	Number Outstanding	Weighted Average Remaining Contractual Life (in years)	Weighted Average Exercise Price	Number Exercisable	Weighted Average Remaining Contractual Life (in years)
\$ 2.43	8,448,568	9.33	\$2.78	6,822,306	9.28

Stock-based compensation for stock options has been recorded in the condensed consolidated statements of operations and comprehensive loss and totaled \$2,319,5521, for the six months ended June 30, 2025.

As of June 30, 2025, there was \$2,979 of total unrecognized compensation expense related to unvested employee options granted under the Company's share-based compensation plans.

Warrants

The Company applied fair value accounting for all share-based payments awards. The fair value of each warrant granted is estimated on the date of grant using the Black-Scholes option-pricing model.

Warrant Activities

The assumptions used for warrants granted during the six months ended June 30, 2025, are as follows:

	June 30, 2025
Exercise Price	\$1.00 - 1.20
Expected dividends	0%
Expected volatility	227.71% - 279.01%
Risk free interest rate	3.81% - 4.45%
Expected life of warrants	5 years

The following is a summary of the Company's warrant activity:

	Warrants	Weighted Average Exercise Price	Weighted Average Remaining Contractual Life (in years)
Balance – December 31, 2024 – outstanding	26,206,856	\$0.40	3.64
Granted	9,155,836	\$1.00	5.00
Exercised	-1,176,100	\$0.26	-
Forfeited/Cancelled	-189	\$6,746	-
Balance – June 30, 2025 – outstanding	34,186,403	\$0.27	3.51
Balance – June 30, 2025 – exercisable	34,186,403	\$0.27	3.51

Warrants Outstanding			Warrants Exercisable		
Weighted Average Exercise Price	Number Outstanding	Weighted Average Remaining Contractual Life (in years)	Weighted Average Exercise Price	Number Exercisable	Weighted Average Remaining Contractual Life (in years)
\$0.27	34,186,403	3.51	\$0.27	34,186,403	3.51

During the six months ended June 30, 2025, a deemed dividend of \$1,363,254 was recorded to the condensed consolidated statements of operations and comprehensive loss.

During the six months ended June 30, 2025, a total of 75,000 warrants with a fair value of \$12,046 were issued with convertible notes and promissory notes.

On February 27, 2025, the Company issued 7,510,058 warrants with an exercise price of \$1.00 and a cumulative fair value of \$6,726,164 as part of the acquisition of Flewber Global, Inc. This fair value was treated as part of the purchase price for Flewber Global, Inc. See *Acquisition of Flewber Global, Inc.* in Note 10 for further details on the acquisition structure.

During the six months ended June 30, 2025, a total of 1,645,778 warrants with a fair value of \$1,363,243 were issued with the sale of common and preferred stock not associated with the acquisition of Flewber Global, Inc., the conversion of promissory notes, or as stock based compensation.

Note 9 – Commitments and Contingencies

The Company follows subtopic 450-20 of the FASB ASC to report accounting for contingencies. Certain conditions may exist as of the date the condensed consolidated financial statements are issued, which may result in a loss to the Company, but which will only be resolved when one or more future events occur or fail to occur. The Company assesses such contingent liabilities, and such assessment inherently involves an exercise of judgment. In assessing loss contingencies related to legal proceedings that are pending against the Company or un-asserted claims that may result in such proceedings, the Company evaluates the perceived merits of any legal proceedings or un-asserted claims as well as the perceived merits of the amount of relief sought or expected to be sought therein.

If the assessment of a contingency indicates that it is probable that a material loss has been incurred and the amount of the liability can be estimated, then the estimated liability would be accrued in the Company's condensed consolidated financial statements. If the assessment indicates that a potential material loss contingency is not probable but is reasonably possible, or is probable but cannot be estimated, then the nature of the contingent liability, and an estimate of the range of possible losses, if determinable and material, would be disclosed.

Loss contingencies considered remote are generally not disclosed unless they involve guarantees, in which case the guarantees would be disclosed.

Equity Awards to Former Flewber Shareholder and Current Officer

In connection with the Company's acquisition of Flewber Global, Inc. on February 27, 2025 (see *Note 10 – Acquisitions*), Marc Sellouk, the Chief Executive Officer of Flewber and, received 500,000 shares of the Company's common stock at closing as part of the consideration for his shares in Flewber. In addition, under the terms of the acquisition agreement, Mr. Sellouk was entitled to receive an additional 468,832 shares of the Company's common stock and 14,812 shares of the Company's Series I Preferred Stock if he remained employed with the Company through June 30, 2025. These additional shares were accounted for as stock-based compensation under ASC 718, with grant-date fair value determined as of February 27, 2025, and are being expensed on a straight-line basis over the service period from February 27, 2025 through June 30, 2025.

Lease Agreements

The Company currently does not own any properties.

On May 1, 2022, the Company entered into a lease agreement for its former corporate headquarters, consisting of a total of 8,000 square feet and is located at 419 Lafayette Street, 6th Floor, New York, NY, 10003. The lease term was 7 years commencing May 1, 2022.

During 2024, the Company entered into and then subsequently amended the lease agreement for 419 Lafayette Street, with the goal of terminating the lease going forward contingent upon a payment plan for amounts owed under the lease. Under this agreement \$120,000 was owed prior to February 4, 2025, which amount was satisfied via the issuance of 125,000 shares of common stock in August 2024 (see *Common Stock* for full details on this issuance). An additional \$220,000 is due in monthly installments of \$19,000 between February 2025 and February 2026, and an additional \$252,000 is due in monthly installments of \$21,000 per month between February 2026 and February 2027. These payments are subject to acceleration based upon the Company's financing proceeds. During the six months ended June 30, 2025, the Company settled the remaining \$480,000 in Accounts Payable under this lease with the issuance of 640 shares of the Company's Series G Preferred Stock with a fair value of \$192,000, resulting in a gain on settlement of debt of \$288,000. As of June 30, 2025, due to the settlement of the lease, there are no remaining Right of Use assets or liabilities on the Company's condensed consolidated balance sheets.

On July 28, 2022, the Company signed a 3-year lease for approximately 1,364 square feet of office space at 1674 Meridian Ave., Miami Beach, FL, 33131. Commencement date of the lease is July 28, 2022. The total amount due under this lease is \$181,299. During the year ended December 31, 2022, it was decided the Company would not be using the office space and recorded an impairment of \$101,623 on the right-of-use asset. During the six months ended June 30, 2025, the Company settled the remaining accounts payable balance under this lease of \$120,597 for a cash payment of \$10,000, resulting in a \$110,597 gain on settlement of debt, which is recorded in settlement of vendor liabilities in the condensed consolidated statements of operations and comprehensive loss.

On February 27, 2025, as a result of the acquisition of Flewber Global, Inc., the Company assumed a 3-year lease agreement for a lease for an office suite at the air-taxi's base of operation located at 7160 Republic Airport, Farmingdale, NY 11735.

Operating lease right-of-use assets and liabilities are recognized at the present value of the future lease payments at the lease commencement date. The interest rate used to determine the present value is the Company's incremental borrowing rate, estimated to be 7%, as the interest rate implicit in most of its leases is not readily determinable. Operating lease expense is recognized on a straight-line basis over the lease term.

During the six months ended June 30, 2025, the Company recorded \$10,954 as operating lease expense which is included in general and administrative expenses on the condensed consolidated statements of operations and comprehensive loss, respectively.

The components of the lease expense were as follows:

	Six Months Ended June 30, 2025	Six Months Ended June 30, 2024
Operating lease cost	\$ 55,900	\$ 253,183
Short term lease cost	-	-
Total net lease cost	\$ 55,900	\$ 253,183

Supplemental cash flow and other information related to leases was as follows:

	Six Months Ended June 30, 2025	Six Months Ended June 30, 2024
Cash paid for amounts included in the measurement of lease liabilities:		
Operating lease payments	33,540	279,038
Weighted average remaining lease term (in years):	2.17	4.84
Weighted average discount rate:	7.00%	12.50%

Operating right-of-use assets are summarized below.

	Six Months Ended June 30, 2025	Year Ended December 31, 2024
Office Lease	\$ 186,270	\$ 2,243,971
Less accumulated amortization	(9,665)	(610,764)
Right-of-use, net	\$ 176,605	\$ 1,633,207

Operating lease liabilities are summarized below

	Six Months Ended June 30, 2025	Year Ended December 31, 2024
Office Lease	\$ 140,035	\$ 1,798,758
Less: current portion	(68,757)	(547,439)
Long term portion	\$ 71,278	\$ 1,251,319

Total future minimum payments required under the lease as of December 31, are as follows:

For the Twelve Months Ended December 31,	Operating Leases
2025	\$ 34,211
2026	69,783
2027	47,444
Total	151,438
Less imputed interest	(11,403)
PV of Payments	\$ 140,035

Employment Agreements

As of June 30, 2025, the Company does not have employment agreements with its executives or any other employees.

Note 10 – Acquisitions

Acquisition of Flewber Global, Inc.

On February 27, 2025, Creatd, Inc. (“Creatd” or the “Company”) completed the acquisition of Flewber Global, Inc. (“Flewber”), a private on-demand aviation company. Upon closing, Flewber was renamed Flyte, Inc. and became a wholly owned subsidiary of the Company. Flewber Global, Inc. had three subsidiaries included in the acquisition: (i) Flewber, Inc.; (ii) Ponderosa Air LLC, which holds the Company’s FAA Part 135 Operating Certificate; and (iii) Vision FGAR 1 LLC, which was dissolved after the acquisition but prior to June 30, 2025. At the time of its dissolution, this entity had no active operations. The acquisition was accounted for as a business combination under ASC 805, *Business Combinations*, using the acquisition method of accounting.

The Company acquired Flyte as part of its strategy to identify businesses where operational efficiencies and data-driven processes can drive growth and margin expansion. Management viewed Flyte and the private aviation sector as an industry with strong underlying demand and infrastructure that could benefit from the Company’s expertise in implementing scalable systems and optimizing operations.

The Company has not yet finalized the accounting for the acquisition of Flewber Global, Inc. The purchase price allocation presented above is preliminary and subject to revision as the Company completes its valuation and assessment of the fair values of the assets acquired and liabilities assumed, including, but not limited to, the finalization of third-party valuations of certain tangible and intangible assets, the review of working capital balances, and the evaluation of tax-related matters. In accordance with ASC 805, the Company may adjust the preliminary purchase price allocation for a period of up to one year from the acquisition date to reflect new information obtained about facts and circumstances that existed as of the acquisition date which, if known, would have affected the measurement of the amounts recognized as of that date. Any such adjustments will be recorded in the reporting period in which the adjustments are determined.

Transaction Terms

The total purchase price, measured as the fair value of the consideration transferred, was \$14,439,924, comprised of the following:

- 1,056,140 shares of common stock, with a fair value of \$950,526
- 9,475 shares of Series G Preferred Stock, with a fair value of \$6,395,625
- Forgiveness of \$367,609 in intercompany receivables due from Flewber
- 7,510,058 common stock purchase warrants, with a total fair value of \$6,726,164

The terms of the consideration varied by stakeholder:

Flewber equity holders who participated in a concurrent offering received Creatd common stock at a \$1.00 exchange ratio and 10% warrant coverage. Non-participating equity holders received only warrants.

Flewber debt holders agreed to waive all outstanding interest and default penalties in exchange for Series G Preferred Stock (with a 25% original issue discount), 100% warrant coverage, and conversion of legacy Flewber warrants into Series G Preferred Stock at \$0.50 per warrant.

Allocation of Consideration

The Company engaged a third-party valuation specialist to identify and measure the fair value of assets acquired and liabilities assumed. The non-intangible assets and liabilities acquired were short-term in nature, and their carrying values approximated fair value at the acquisition date. The final purchase price allocation is as follows:

Asset Description	Amount
Intangible Assets	7,824,367

Cash	389
Accounts Receivable	10,553
Prepaid Expenses	3,392
Property & Equipment	305,128
Deposits and Other Assets	11,650
Operating Lease ROU Asset	182,082
Total Assets Acquired	8,337,561
Less: Deferred Revenue	(280,525)
Less: Notes Payable	(429,697)
Less: Operating Lease Liability	(168,098)
Less: Accounts Payable and Accrued Liabilities	(1,086,928)
Net Assets Acquired	6,372,313
Goodwill	8,067,611
Total Purchase Price	14,439,924

Goodwill represents the excess of the purchase price over the fair value of the net assets acquired and is primarily attributable to expected synergies, assembled workforce, and other intangible benefits that do not qualify for separate recognition under ASC 805. Goodwill is not deductible for tax purposes.

The identifiable intangible assets acquired in the transaction consist of the FAA Part 135 Operating Certificate, developed technology (app), customer relationships, know-how, licensing agreements/vendor & supplier contracts, and trademark/tradename. The fair values of these intangible assets were determined in accordance with the guidance in ASC 805 and valuation best practices.

The FAA Part 135 Operating Certificate and developed technology (app) were valued using the Cost Approach, which estimates the cost to reproduce or replace the asset with one of equal utility, including applicable overhead and profit margins where appropriate. This method was considered appropriate given the lack of direct revenue generation by these assets and the ability to reliably estimate replacement costs.

The remaining intangible assets—customer relationships, know-how, licensing agreements/vendor & supplier contracts, and the trademark/tradename—were valued using the Income Approach. Specifically, the Multi-Period Excess Earnings Method (MPEEM) was applied to customer relationships and know-how, and the Relief-from-Royalty Method was applied to the trademark/tradename. These methods are based on projected cash flows attributable to the respective intangible assets, discounted at rates reflective of the risk profile of each asset. Where applicable, tax amortization benefits (TAB) were included in the fair value determinations.

The FAA Part 135 Operating Certificate was determined to have an indefinite useful life. The developed technology (app) is being amortized over an estimated useful life of 5 years. The trademark/tradename, licensing agreements/vendor & supplier contracts, know-how, and customer relationships are each being amortized over an estimated useful life of 15 years. Amortization of these definite-lived intangible assets is recognized on a straight-line basis over their estimated useful lives and is included in amortization expense in the accompanying consolidated statements of operations. For the period from February 27, 2025 through June 30, 2025, the Company recorded amortization expense of \$218,343 related to the definite-lived intangible assets acquired in this transaction.

Pro Forma Information (Unaudited)

The following unaudited pro forma information presents the combined results of operations as if the acquisition had occurred on January 1, 2024. The pro forma results include adjustments for amortization of acquired intangible assets and the impact of the capital structure at acquisition. The pro forma information is not necessarily indicative of the actual results that would have occurred had the acquisition been completed on the date indicated, nor is it indicative of future operating results of the combined company. The unaudited pro forma results presented above do not include any material, nonrecurring items directly attributable to the acquisition.

	For the Six Months Ended June 30, 2025	For the Six Months Ended June 30, 2024
Revenue	1,469,516	2,463,738
Net Income (Loss)	(4,438,269)	(11,536,888)

For the period from February 27, 2025 through June 30, 2025, Flewber contributed revenue of \$806,713 and net income (loss) of \$281,433 to the Company's consolidated results.

Subsequent to the acquisition, on June 23, 2025, an investor entered into a Securities Purchase Agreement whereby it purchased from the Company 10% ownership interest in Flewber, Inc., a previously wholly-owned subsidiary of Flewber Global, Inc., for a purchase price of \$100,000. Proceeds were allocated to operating and marketing expenses of Flewber, Inc., which the Company plans to make the operating entity for the Hops side of Flewber's operations. *Enzylotics, Inc*

On November 26, 2024, the Company acquired 1% of equity in Enzylotics, Inc. a biotechnology company focused on developing in the pharmaceutical industry. As consideration for this acquisition, Enzylotics received 39,824 shares of the Company's common stock. On May 6, 2025, the Company and Enzylotics, Inc. agreed to rescind this agreement. The 39,824 shares of Creatd Common stock were cancelled, as were the Company's shares of Enzylotics, Inc.

MineralRite Corporation

On May 6, 2025, the Company acquired 1% of equity in MineralRite Corporation in the form of 17,000,000 shares of its common stock. As consideration for this acquisition, MineralRite Corporation received 90,000 shares of the Company's common stock.

Note 11 - Segment Reporting

The Company operates in three reportable segments: Vocal, OG Collection, and Air Mobility. The Company's segments were determined based on the economic characteristics of its products and services, its internal organizational structure, the manner in which operations are managed and the criteria used by the Company's Chief Operating Decision Maker (CODM) to evaluate performance, which include revenue, gross margin, operating profit, and platform engagement metrics.

Vocal is the segment focused on development initiatives. Vocal houses the Company's proprietary technology, including its flagship platform, Vocal, as well as oversees the Company's content creation framework, and management of its digital communities and the relationships between brands and creators that this framework supports. Vocal derives revenues from Vocal creator subscriptions, platform processing fees and technology licensing fees. It also includes revenue generated from Vocal's suite of agency services, offered through Vocal for Brands.

OG Collection

OG Collection is the segment focused on curation, preservation, and monetization of rare and archival media assets. This segment houses the Company's legacy media library, consisting of vintage photographs, historical film

negatives, celebrity ephemera, and related intellectual property. OG Collection oversees both the physical archive and the strategic transformation of these assets into modern IP across multiple formats.

OG Collection derives revenues from the sale and licensing of archival media, framed prints, and memorabilia; the development and sale of limited-edition books and publishing projects through Studio 96; and from collaborations with brands, creators, and institutions seeking access to OG's library for creative or commercial use. This segment also includes revenue generated from custom publishing services and content creation built around OG Collection assets, with the goal of building long-term IP value through storytelling, editorial development, and collectible product releases.

Air Mobility

Flyte is the segment focused on private aviation services and related travel infrastructure. This segment encompasses Flyte's operations as both a licensed charter operator and a brokerage, providing on-demand flight solutions for regional and long-range travel. Flyte operates a fleet of managed aircraft under its Part 135 certificate and maintains a network of third-party operators through which it arranges additional charter services.

Flyte derives revenues from directly operated flights through Flyte Hops, brokered flights through Flyte Luxe, and prepaid charter credit through its Jet Card Membership program. Revenue sources include base charter fares, booking fees, repositioning charges, and ancillary service add-ons. The segment also generates revenue from concierge-level travel planning and bespoke client services offered in connection with both operated and brokered flights.

The following tables present certain financial information related to our reportable segments and Corporate:

As of June 30, 2025					
	Vocal	OG Collection	Air Mobility	Corporate	Total
Accounts receivable, Net	\$ 43,125	\$ -	\$ 11,099	\$ -	\$ 54,224
Prepaid expenses and other current assets	-	-	27,992	23,875	51,867
Deposits and other assets	-	-	11,651	-	11,651
Intangible assets	-	-	-	7,683,050	7,683,050
Goodwill	-	-	-	8,073,026	8,073,026
All other assets	6,835	236	442,739	2,278,147	2,727,957
Total Assets	\$ 49,960	\$ 236	\$ 493,481	\$ 18,058,098	\$ 18,601,775
Accounts payable and accrued liabilities	\$ 523,474	\$ 24,044	\$ 719,001	\$ 7,620,750	\$ 8,887,269
Note payable, net of debt discount and issuance costs	89,179	-	473,983	956,917	1,520,079
Deferred revenue	117,693	-	310,294	-	427,987
All other Liabilities	-	-	140,035	1,224,673	1,364,708
Total Liabilities	\$ 730,346	\$ 24,044	\$ 1,643,313	\$ 9,802,340	\$ 12,200,043

For the six month ended June, 30 2025					
	Vocal	OG Collection	Air Mobility	Corporate	Total
Net revenue	\$ 434,680	\$ 29,249	\$ 806,713	\$ 24,900	\$ 1,295,542
Cost of revenue	79,050	8,693	509,102	-	596,845
Gross margin	355,630	20,556	297,611	24,900	698,697
Marketing	63,799	43,533	22,986	-	130,318
Compensation	197,025	125,000	403,153	500,576	1,225,754
Stock based compensation	-	-	-	3,310,183	3,310,183
General and administrative	162,302	21,664	393,472	672,592	1,250,030
Total operating expenses	423,126	190,197	819,611	4,483,351	5,916,285
Interest expense	(6,171)	-	-	(121,946)	(128,117)
All other expenses	(5,497)	-	240,567	1,598,479	1,833,549
Other expenses, net	(11,668)	-	240,567	1,476,533	1,705,432
Loss before income tax provision and equity in net loss from unconsolidated investments	\$ (79,164)	\$ (169,641)	\$ (281,433)	\$ (2,981,918)	\$ (3,512,156)

As of December 31, 2024					
	Vocal	OG Collection	Air Mobility	Corporate	Total
Accounts receivable, Net	\$ -	\$ -	\$ -	\$ 2,000	\$ 2,000
Prepaid expenses and other current assets	-	-	-	-	-
Deposits and other assets	-	-	-	83,617	83,617
Intangible assets	-	-	-	103,550	103,550
Goodwill	-	-	-	5,415	5,415

All other assets	5,153	1,319	-	2,061,296	2,067,768
Total Assets	\$ 5,153	\$ 1,319	\$ -	\$ 2,255,878	\$ 2,262,350
Accounts payable and accrued liabilities	\$ 507,374	\$ 17,447	\$ -	\$ 7,925,983	\$ 8,450,804
Note payable, net of debt discount and issuance costs	88,695	-	-	859,304	947,999
Deferred revenue	146,950	-	-	-	146,950
All other Liabilities	-	-	-	3,014,916	3,014,916
Total Liabilities	\$ 743,019	\$ 17,447	\$ -	\$ 11,800,203	\$ 12,560,669

For the six month ended June, 30 2024					
	Vocal	OG Collection	Air Mobility	Corporate	Total
Net revenue	\$ 807,009	\$ -	\$ -	\$ -	\$ 807,009
Cost of revenue	(12,625)	-	-	-	(12,625)
Gross margin	819,634	-	-	-	819,634
Research and development	108,861	-	-	-	108,861
Marketing	116,630	-	-	152	116,782
Compensation	-	-	-	1,093,360	1,093,360
Stock based compensation	-	-	-	2,878,525	2,878,525
General and administrative	150,085	6,871	-	1,106,702	1,263,658
Total operating expenses	375,576	6,871	-	5,078,739	5,461,186
Interest expense	(12,193)	-	-	(249,302)	(261,495)
All other expenses	(14,839)	5,000	-	(4,846,442)	(4,856,281)
Other expenses, net	(27,032)	5,000	-	(5,095,744)	(5,117,776)
Loss before income tax provision and equity in net loss from unconsolidated investments	\$ 417,026	\$ (1,871)	\$ -	\$ (10,174,483)	\$ (9,759,328)

Note 12 – Subsequent Events

Settlement of Payable to Meta Platforms, Inc.

Subsequent to June 30, 2025, the Company settled an accounts payable liability in the amount of \$2,244,848 with Meta Platforms, Inc.

Note Extensions

Subsequent to June 30, 2025, the First April 2 2024 Lender agreed to extend the Maturity Date of the First April 2 2024 Loan Agreement to September 30, 2025, in exchange for \$3,500 monthly payments against the note.

Subsequent to June 30, 2025, the November 22, 2024 Lender agreed to extend the November 22, 2024 Loan Agreement to September 30, 2025, in exchange for \$1,000 monthly payments against the note.

Subsequent to June 30, 2025, the April 27, 2023 Lender agreed to extend the April 20, 2023 Loan Agreement to December 31, 2025.

Settlement of The Second September 2022 Loan Agreement

Subsequent to June 30, 2025, the Second September 2022 Lender amended its June 13, 2025 Settlement Agreement with the Company, whereby the Company paid \$40,000 to close out the balance owed to the Lender. As of the date of this filing, the note is completed.

Settlement of The April 2020 PPP Loan Agreement

Subsequent to June 30, 2025, the Small Business Administration forgave the outstanding balance of the Loan, including \$200,118 in principal and \$2,287 in accrued interest. As of the date of this filing, the note is completed.