Pervasip Corp.

89 Yesler Way, Suite 403
Seattle, WA 98104

206-590-2408
www.pervasip.net
germanb@pervasip.net

Quarterly Report

For the period ending May 31, 2025 (the "Reporting Period")

Outstanding Shares
The number of shares outstanding of our Common Stock was:

5,429,231,963 as of May 31, 2025

5,429,231,963 as of November 30, 2024

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 Control[5] of the company has occurred during this reporting period:

Yes: ☐ No: ☒

[5] "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.

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

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.

Pervasip Corp. (the "Company", or the "Corporation") was incorporated in New York on July 22, 1964, as Sirco Products Co. Inc. On March 20, 1969, the Company changed its name to Sirco International Corp. On November 16, 1999, the Company changed its name to eLEC Communications Corp. On December 31, 2007, the Company changed its name to Pervasip Corp.

Current State and Date of Incorporation or Registration: New York, July 22, 1964
Standing in this jurisdiction: (e.g. active, default, inactive): Active

Prior Incorporation Information for the issuer and any predecessors during the past five years:
None

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

None

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

In the fourth quarter of fiscal 2024, the Company divested its subsidiary, Artizen Corporation.

Address of the issuer's principal executive office:

The Company's principal executive office is 2107 Elliott Avenue, Suite 310, Seattle, WA 98121.

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: ☐ If Yes, provide additional details below:

_____

2) Security Information

Transfer Agent

Name: ClearTrust, LLC
Phone: (813) 235-4490
Email: inbox@cleartrusttransfer.com
Address: 16540 Pointe Village Drive, Suite 205 Lutz, Florida 33558

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:	PVSP
Exact title and class of securities outstanding:	common stock
CUSIP:	715709200
Par or stated value:	$0.00001 per share
Total shares authorized:	8,978,999,990 as of date: May 31, 2025
Total shares outstanding:	5,429,231,963 as of date: May 31, 2025
Total number of shareholders of record:	297 as of date: May 31, 2025

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

None

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:	Series L Preferred Stock
Par or stated value:	stated value $10 per share
Total shares authorized:	200,000 as of date: May 31, 2025
Total shares outstanding:	172,500 as of date: May 31, 2025
Total number of shareholders of record:	3 as of date: May 31, 2025

Exact title and class of the security:	Series K Preferred Stock
Par or stated value:	stated value $0.10 per share
Total shares authorized:	650,000 as of date: May 31, 2025
Total shares outstanding:	650,000 as of date: May 31, 2025
Total number of shareholders of record:	2 as of date: May 31, 2025

Please provide the above-referenced information for all other classes of authorized or outstanding equity securities.

none

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.

   Common shares have the right to one vote per share and the right to receive dividends if the board of directors authorizes dividends.

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

The powers, preferences, qualifications, limitations or restrictions, and relative rights of the Series K Preferred Stock are as follows:

Voting. The holders of shares of Series K Preferred Stock have the following voting rights: Each share of Series K Preferred Stock shall entitle the holder thereof, on all matters submitted to a vote of the stockholders of the Corporation, to that number of votes as shall be equal to the aggregate number of shares of Common Stock into which such holder's shares of Series K Preferred Stock are convertible on the record date for the stockholder action without taking into account potential conversions of any other convertible securities issued by the Corporation.

Dividends. In the event that the Corporation's Board of Directors declares a dividend payable to holders of any class of stock, the holder of each share of Series K Preferred Stock shall be entitled to receive a dividend equal in amount and kind to that payable to the holder of the number of shares of the Corporation's Common Stock into which that holder's Series K Preferred Stock could be converted on the record date for the dividend without application of the limitation on conversions.

Liquidation. Upon the liquidation, dissolution and winding up of the Corporation, the holders of the Series K Preferred Stock shall be entitled to receive in cash out of the assets of the Corporation, whether from capital or from earnings available for distribution to its stockholders, before any amount shall be paid to the holders of common stock, the sum of one tenth of one cent ($0.001) per share, after which the holders of Series K Preferred Stock shall share in the distribution with the holders of the Common Stock on a pari passu basis, except that in determining the appropriate distribution of available cash among the shareholders, each share of Series K Preferred Stock shall be deemed to have been converted into the number of shares of the Corporation's Common Stock into which that holder's Series K Preferred Stock could be converted on the record date for the distribution without application of the limitation on conversions.

Conversion. Any shares of Series K Preferred Stock may, at any time, at the option of the holder, be converted into fully paid and nonassessable shares of Common Stock (a "Conversion"). The number of shares of Common Stock to which a holder of Series K Preferred Stock shall be entitled upon a Conversion shall equal the product obtained by (a) multiplying the number of Fully-Diluted Common Shares by five and two-thirds (5.6666), then (b) multiplying the result by a fraction, the numerator of which will be the number of shares of Series K Preferred Stock being converted and the denominator of which will be the number of issued and outstanding shares of Series K Preferred Stock. The term "Fully-Diluted Common Shares" means the sum of the outstanding Common Stock plus all shares of Common Stock that would be outstanding if all securities that could be converted into Common Stock without additional consideration were converted on the conversion date but shall not include Common Stock issuable on conversion of the Series K Preferred Stock. The Company shall not affect any conversions of the Series K Preferred Stock and the holder shall not have the right to convert any shares of Series K Preferred Stock to the extent that after giving effect to such conversion, the Holder, together with any affiliate thereof, would beneficially own more than 9.99% of the number of shares of Common Stock outstanding immediately after giving effect to such conversion. There are no redemption rights or sinking fund provisions.

The powers, preferences, qualifications, limitations or restrictions, and relative rights of the Series L Preferred Stock are as follows:

Dividend Rights: If dividends are declared for any class of stock, each Series L Preferred Stockholder is entitled to receive an equivalent dividend based on the as-converted common stock value.

Voting Rights: Holders of Series L Preferred Stock do not have voting rights, except as required by law.

Conversion Rights:

- Each share of Series L Preferred Stock is convertible into common stock at the option of the holder.
- The conversion ratio is determined by dividing the stated value ($10.00 per share) by 80% of the 30-day average closing price preceding conversion.
- A 4.99% beneficial ownership limitation applies, restricting a holder from converting Series L Preferred Stock if, after conversion, the holder would own more than 4.99% of the Company's outstanding common stock.

Liquidation Rights: Holders of Series L Preferred Stock are entitled to receive the same liquidation distribution as if the shares were converted into common stock before liquidation.

Redemption and Sinking Fund Provisions: Series L Preferred Stock does not have mandatory redemption or sinking fund provisions.

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

None

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.

None

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: ☒ (If yes, you must complete the table below)

Shares Outstanding Opening Balance: Date 11/30/2022 Common: 5,329,231,963 Preferred: 873,250			*Right-click the rows below and select "Insert" to add rows as needed.						
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.**
3/17/2023	New	100,000,000	Common	$.001	No	Pacific Capital Markets LLC, Zachary Logan, Principal	Corporate consulting services	Restricted	4(a)(2)
9/27/2024	Cancellation	(23,250)	Preferred Series F	NA	NA	Mammoth Corporation, Brad Hare, President	NA	NA	NA
9/27/2024	Cancellation	(42,500)	Preferred Series K	NA	NA	German Burtscher	NA	NA	NA
9/27/2024	Cancellation	(80,750)	Preferred Series K	NA	NA	George Jordan	NA	NA	NA
9/27/2024	Cancellation	(161,500)	Preferred Series K	NA	NA	Timothy Foia	NA	NA	NA
9/27/2024	Cancellation	(161,500)	Preferred Series K	NA	NA	Mark Hutchison	NA	NA	NA
9/27/2024	Cancellation	(161,500)	Preferred Series K	NA	NA	Bryce Nichter	NA	NA	NA
9/27/2024	Cancellation	(161,500)	Preferred Series K	NA	NA	Viridis Asset Management LLC, Kevin Kreisler	NA	NA	NA
9/27/2024	Cancellation	(80,750)	Preferred Series K	NA	NA	Jessica James	NA	NA	NA
9/27/2024	New Issuance	130,000	Preferred Series K	$1	No	German Burtscher	Corporate consulting services	Restricted	4(a)(2)

9/27/2024	New Issuance	520,000	Preferred Series K	$5	No	Viridis Asset Management LLC, Kevin Kreisler	Corporate consulting services	Restricted	4(a)(2)
9/27/2024	New Issuance	27,500	Preferred Series L	$10	No	Mammoth Corporation, Brad Hare, President	Debt conversion	Restricted	4(a)(2)
9/27/2024	New Issuance	21,500	Preferred Series L	$10	No	Paul Riss	Debt conversion	Restricted	4(a)(2)
9/27/2024	New Issuance	32,500	Preferred Series L	$10	No	German Burtscher	Debt conversion	Restricted	4(a)(2)
9/27/2024	New Issuance	118,500	Preferred Series L	$10	No	Viridis Asset Management LLC, Kevin Kreisler	Debt conversion	Restricted	4(a)(2)
12/01/2024	Cancellation	(27,500)	Preferred Series L	NA	NA	Mammoth Corporation, Brad Hare, President	NA	NA	NA
Shares Outstanding on Date of This Report: Ending Balance: Date 05/31/2025 Common: 5,429,231,963 Preferred: 822,500									

Example: A company with a fiscal year end of December 31st 2024, 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, 2023 through December 31, 2024 pursuant to the tabular format above.

Any additional material details, including footnotes to the table are below:

____

B. Convertible Debt

The following is a complete list of the Company's Convertible Debt which includes all promissory notes, convertible notes, convertible debentures, or any other debt instruments convertible into a class of the issuer's equity securities. The table includes all issued or outstanding convertible debt at any time during the last complete fiscal year and any interim period between the last fiscal year end and the date of this Certification.

[☐] Check this box to confirm the Company had no Convertible Debt issued or outstanding at any point during this period.

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[6]	Name of Noteholder (entities must have individual with voting / investment control disclosed).	Reason for Issuance (e.g., Loan, Services, etc.)
9/22/2021	$55,000	$71,262	12/31/21	$0.001 per share	0	71,262,000	Paul Riss	Loan
1/23/2014	$120,000	$220,067	10/25/15	70% of market value	50,000,000	1,100,335,000	Patrick Cahill	Loan
9/27/2024	$265,000	$279,288	12/31/25	80% of market value	0	1,396,440,000	Viridis Asset Management LLC, Kevin Kreisler	Loan
Total Outstanding Balance:		$561,845		**Total Shares:**	50,000,000	2,568,037,000		

Any additional material details, including footnotes to the table are below:

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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.

Since 2023, Pervasip has been strategically investing in the development of innovative technologies and key partnerships within the industrial agriculture sector. Our focus is on creating solutions that significantly enhance crop yields and optimize resource utilization. We are leveraging proprietary and licensed technologies, coupled with advanced artificial intelligence, to refine biological input strategies and accelerate the development of sustainable agricultural practices. This dedicated effort reflects our commitment to driving meaningful advancements and delivering long-term value in a critical global market.

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

None

[6] The total number of shares that can be issued upon full conversion of the Outstanding Balance. The number should not factor any "blockers" or limitations on the percentage of outstanding shares that can be owned by the Noteholder at a particular time. For purposes of this calculation, please use the current market pricing (e.g. most recent closing price, bid, etc.) of the security if conversion is based on a variable market rate.

C. Describe the issuers’ principal products or services.

Consulting

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.

Virtual offices and remote workplaces.

6) All Officers, Directors, and 5% Beneficial Owners 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.

Individual Name (First, Last) or **Entity Name** (Include names of control person(s) if a corporate entity)	**Position/Company Affiliation** (ex: CEO, ≥ 5% beneficial owner)	**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)
Viridis Asset Management LLC Kevin Kreisler	5% owner	Miami, FL	520,000	Series K preferred	80%
German Burtscher	CEO	Seattle, WA	130,000	Series K preferred	20%
Viridis Asset Management LLC Kevin Kreisler	5% owner	Miami, FL	118,500	Series L preferred	69%
German Burtscher	CEO	Seattle, WA	32,500	Series L preferred	19%
Paul Riss	5% owner	White Plains, NY	21,500	Series L preferred	12%

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.

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);

None

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;

None

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;

None

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

None

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.

None

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.

None

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.

None

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

Name: Robert Brantl, Esq
Address 1: 181 Dante Ave
Address 2: Tuckahoe, NY 10707-3042
Phone: 917-513-5701
Email: rbrantl21@gmail.com

Accountant or Auditor

Name: _____
Firm: _____
Address 1: _____
Address 2: _____
Phone: _____
Email: _____

Investor Relations

Name: Zachary Logan
Firm: Pacific Capital Markets LLC
Address 1: 4770 Leathers Street
Address 2: San Diego, CA 92117
Phone: 858-308-5835
Email: pacificcapitalmarketsllc@gmail.com

All other means of Investor Communication:

X (Twitter): _____
Discord: _____
LinkedIn _____
Facebook: _____
[Other] _____

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.

Name: Paul Riss
Firm: ICF Industries Inc
Nature of Services: Accounting
Address 1: 800 Westchester Ave Suite 641N
Address 2: Rye Brook, NY 10573
Phone: 914-415-4454
Email: paulriss77@gmail.com

9) Disclosure & Financial Information

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

Name: Paul Riss
Title: CPA
Relationship to Issuer: Consultant

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: Paul Riss
Title: CPA
Relationship to Issuer: Consultant

Describe the qualifications of the person or persons who prepared the financial statements:[7] Mr. Riss is a CPA.

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.

[7] 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.

PERVASIP CORP. AND SUBSIDIARIES
UNAUDITED CONSOLIDATED FINANCIAL STATEMENTS
AS OF AND FOR THE THREE AND SIX MONTHS ENDED MAY 31, 2025 AND 2024

PERVASIP CORP. AND SUBSIDIARIES

UNAUDITED CONSOLIDATED BALANCE SHEETS

	May 31, 2025		November 30, 2024	
ASSETS				
Current assets				
Cash	$	52	$	62
Total current assets		52		62
Investments		5		5
TOTAL ASSETS	$	57	$	67
LIABILITIES & SHAREHOLDERS' EQUITY				
Current liabilities				
Accounts payable	$	127,139	$	61,046
Accrued expenses		340,176		289,176
Interest payable		135,617		118,265
Derivative liability		57,512		115,006
Notes payable		530,000		530,000
Total current liabilities		1,190,444		1,113,493
Total liabilities		1,190,444		1,113,493
Commitments and contingencies		-		-
Shareholders' deficit				
Convertible preferred stock, par value $.00001, 850,000 shares authorized				
Series L: 172,500 and 200,000 shares issued and outstanding		2		2
Series K: 650,000 shares issued and outstanding		6		6
Common stock, par value $.00001, 8,978,999,990 shares authorized, 5,429,231,963 outstanding		54,292		54,292
Shares to be issued		270,000		270,000
Capital in excess of par value		1,027,999		1,027,999
Less: treasury stock		(25,000)		(25,000)
Accumulated deficit		(2,517,686)		(2,440,725)
Total Shareholders' deficit		(1,190,387)		(1,113,426)
TOTAL LIABILITIES & SHAREHOLDERS' DEFICIT	$	57	$	67

See accompanying notes to consolidated financial statements.

PERVASIP CORP. AND SUBSIDIARIES

UNAUDITED CONSOLIDATED STATEMENTS OF OPERATIONS

	Three Months Ended May 31, 2025	Three Months Ended May 31, 2024	Six Months Ended May 31, 2025	Six Months Ended May 31, 2024
Revenue	$ -	$ -	$ -	$ -
Costs and expenses:				
Office and professional fees	25,500	13,587	51,001	29,779
Advertising	98	6,295	258	7,838
General and administrative	10,860	13,414	64,949	49,351
Total costs and expenses	36,458	33,296	116,208	86,968
Loss from operations	(36,458)	(33,296)	(116,208)	(86,968)
Other income (expenses):				
Mark to market change in derivatives	(52,043)	-	57,494	-
Interest expense	(9,205)	(2,051)	(18,247)	(3,983)
Total other income (expenses)	(61,248)	(2,051)	39,247	(3,983)
Net income (loss) from continuing operations before tax	(97,706)	(35,347)	(76,961)	(90,951)
Income tax expense	-	-	-	-
Net income (loss) from continuing operations	(97,706)	(35,347)	(76,961)	(90,951)
Discontinued operations:				
Loss from discontinued operations, net of tax	-	(1,796,848)	-	(2,614,298)
Net income (loss) from discontinued operations	-	(1,796,848)	-	(2,614,298)
Net income (loss)	$ (97,706)	$ (1,832,195)	$ (76,961)	$ (2,705,249)
Basic and diluted income per share	$ (0.00)	$ (0.00)	$ (0.00)	$ (0.00)
Weighted Average Number of Shares Outstanding				
Basic	5,429,231,963	5,429,231,963	5,429,231,963	5,400,111,084
Diluted	5,429,231,963	5,429,231,963	5,429,231,963	5,400,111,084

The accompanying notes are an Integral part of these financial statments

Pervasip Corp.
Consolidated Statements of Shareholders' Deficit
For the Six Months Ended May 31, 2025 and 2024
UNAUDITED

	Common Shares	Common Stock, Par	Preferred Shares	Preferred Stock, Par	Additonal Paid in Capital	Shares to be Issued	Treasury Stock	Accumuilated Deficit	Total Stockholders' Deficit
Balance November 30, 2023	5,429,231,963	$ 54,292	873,250	$ 8	545,967	$ -	$ -	$ (888,480)	$ (288,213)
Purchase of outstanding common stock	-	-	-	-	-	-	(25,000)		(25,000)
Net loss six months ended May 31, 2024	-	-	-	-	-	-	-	(2,705,249)	(2,705,249)
Balance May 31, 2024	5,429,231,963	$ 54,292	873,250	$ 8	545,967	$ -	$ (25,000)	$ (3,593,729.00)	$ (3,018,462)
Balance November 30, 2024	5,429,231,963	$ 54,292	850,000	$ 8	$ 1,027,999	$ 270,000	$ (25,000)	$ (2,440,725)	$ (1,113,426)
Cancellation of Series L preferred shares			(27,500)						-
Net loss six months ended May 31, 2025	-	-	-	-	-	-	-	(76,961)	(76,961)
Balance May 31, 2025	5,429,231,963	$ 54,292	822,500	$ 8	$ 1,027,999	$ 270,000	$ (25,000)	$ (2,517,686)	$ (1,190,387)

The accompanying notes are an Integral part of these financial statments

PERVASIP CORP. AND SUBSIDIARIES

UNAUDITED CONSOLIDATED STATEMENTS OF CASH FLOWS

	Six Months Ended May 31, 2025		Six Months Ended May 31, 2024	
OPERATING ACTIVITIES				
Net loss	$	(76,961)	$	(2,705,249)
Adjustment to reconcile net loss to net cash used in operating activities:				
Depreciation and amortization		-		299,060
Stock-based compensation		-		15,617
Change in fair value of derivative liabilities		(57,494)		54,399
Bad debt expense		-		66,449
Change in value of investments		-		48,500
Changes in working capital items:				
Accounts receivable		-		(59,629)
Inventory		-		764,813
Other current assets		-		122,362
Other assets		-		(4,538)
Accounts payable and accrued liabilities		117,093		653,422
Lease liability		-		(53,729)
Income tax liability		-		919,608
Interest payable		17,352		12,234
Cash provided by (used in) operating activities		(10)		133,319
FINANCING ACTIVITIES				
Payments of legacy tax liabilities		-		21,030
Payments of notes payble		-		(111,849)
Cash provided by (used in) financing activities		-		(90,819)
Net change in cash		(10)		42,500
Cash at beginning of the year		62		73,442
Cash at end of the year	$	52	$	115,942
Supplemental disclosure of cash flow information:				
Cash paid for taxes	$	-	$	35,000
Cash paid for interest	$	-	$	144,902

The accompanying notes are an Integral part of these financial statments

PERVASIP CORP. AND SUBSIDIARIES

UNAUDITED NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

FOR THE THREE AND SIX MONTHS ENDED MAY 31, 2025 AND 2024

1. Description of Business and Summary of Accounting Policies

Description of Business

Pervasip Corp. ("Pervasip", "we," "our," or the "Company") is incorporated in New York State and its head office is located in Seattle, Washington. We are a diversified asset management company that was founded to focus on creating solutions that significantly enhance crop yields and optimize resource utilization. We are leveraging proprietary and licensed technologies, coupled with advanced artificial intelligence, to refine biological input strategies and accelerate the development of sustainable agricultural practices. This dedicated effort reflects our commitment to driving meaningful advancements and delivering long-term value in a critical global market.

Fiscal Year-End

The Company has a November 30 fiscal year end.

Functional Currency

The Company's functional currency, as determined by management, is the United States ("U.S.") dollar.

Discontinued Operations and Divestiture of Artizen Corporation

In November 2024, Pervasip Corp. completed the divestiture of Artizen Corporation and its subsidiary, Zen Asset Management LLC. The divestiture eliminated $28,111,801 in liabilities, including $15 million in debt and $7 million in accrued taxes payable. As part of the transaction, the Company retained a 20% equity interest in Artizen Corporation. However, because the Company does not exercise significant influence over Artizen's operations, the retained interest is valued at zero dollars and is not recorded as an asset on the balance sheet.

In accordance with ASC 205-20, the financial results of Artizen Corporation have been classified as discontinued operations for all periods presented. The Company's income statement for the three- and six-month periods ended May 31, 2024 has been retrospectively adjusted to reflect Artizen's operating results separately from continuing operations.

Upon completion of the divestiture in November 2024, all assets and liabilities related to Artizen were removed from the Company's balance sheet. The Company recognized a gain on disposal of $18,172,555, which was included in discontinued operations during the three months ended November 30, 2024.

Following the divestiture, Pervasip will no longer consolidate Artizen's financial results, and all prior-period financial statements have been adjusted accordingly to reflect Artizen as discontinued operations.

Use of Estimates

In preparing financial statements in conformity with generally accepted accounting principles, management is required to make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the reporting period.

The most significant estimates relate to the derivative liabilities, the income tax valuation allowance, income taxes payable and the allowance for doubtful accounts receivable. On a continual basis, management reviews its estimates, utilizing currently available information, changes in facts and circumstances, historical experience and reasonable assumptions. After such reviews, and if deemed appropriate, those estimates are adjusted accordingly. Actual results could differ from those estimates.

Segment Reporting

Management makes significant operating decisions based upon the analysis of the entire Company and financial performance is evaluated on a company-wide basis. Accordingly, the various products sold are aggregated into one reportable operating segment as under guidance in ASC Topic 280 for segment reporting.

Cash and Cash Equivalents

The Company considers all highly liquid investments with maturities of three months or less to be cash equivalents. The Company has no cash equivalents.

Investments

The Company follows ASU No. 2016-01, *Financial Instruments – Overall (Subtopic 825-10): Recognition and Measurement of Financial Assets and Financial Liabilities*, for the recognition, measurement, presentation, and disclosure of financial instruments.

Revenue Recognition

The Company follows ASU 2014-09*,* "Revenue from Contracts with Customers (Topic 606)" for revenue recognition. Topic 606 established that the Company recognize revenue using the following five-step model:

- Identification of the contract, or contracts, with a customer;
- Identification of the performance obligations in the contract;
- Determination of the transaction price;
- 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.

The Company identifies performance obligations in contracts with customers, and primarily satisfies its performance obligations when a customer takes possession of a product. The transaction price is determined based on the amount the Company expects to be entitled to receive in exchange for transferring the products to the customer. The transaction price in the contract is allocated to each distinct performance obligation in an amount that represents the relative amount of consideration expected to be received in exchange for satisfying each performance obligation. Revenue is recognized when performance obligations are satisfied. The Company usually bills its customers as a customer takes possession of the product. Contracts are typically less than one year.

Fair Value of Financial Instruments

Under the Fair Value Measurements Topic of the FASB Accounting Standards Codification, the Company bases its fair value on the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. It is the Company's policy to maximize the use of observable inputs and minimize the use of unobservable inputs when developing fair value measurements, in accordance with the fair value hierarchy. Fair value measurements for assets and liabilities where there exists limited or no observable market data and, therefore, are based primarily upon management's own estimates, are often calculated based on current pricing policy, the economic and competitive environment, the characteristics of the asset or liability and other such factors. Therefore, the results cannot be determined with precision and may not be realized in an actual sale or immediate settlement of the asset or liability. Additionally, there may be inherent weaknesses in any calculation technique, and changes in the underlying assumptions used, including discount rates and estimates of future cash flows, that could significantly affect the results of current or future value.

Impairment of long-lived assets

The Company periodically reviews its long-lived assets for impairment whenever events or changes in circumstances indicate that the carrying amount of the assets may not be fully recoverable. The Company recognizes an impairment loss when the sum of expected undiscounted future cash flows is less than the carrying amount of the asset. The amount of impairment is measured as the difference between the asset's estimated fair value and its book value. During the three- and six-month periods ended May 31, 2025 and 2024, the Company did not record any impairment expense.

Income Taxes

The Company accounts for income taxes under the asset and liability method. Deferred tax assets and liabilities are recognized for the future tax consequences attributable to differences between the financial statement carrying amounts of existing assets and liabilities and their respective tax bases and operating loss and tax credit carry forwards. Deferred tax assets and liabilities are measured using enacted tax rates expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled. The ultimate realization of deferred tax assets is dependent upon the generation of future taxable income and the reversal of deferred tax liabilities during the period in which related temporary differences become deductible. A valuation allowance has been established to eliminate the Company's deferred tax assets as it is more likely than not that any of the deferred tax assets will be realized.

The Company records uncertain tax positions in accordance with ASC 740 on the basis of a two-step process whereby (1) we determine whether it is more likely than not that the tax positions will be sustained on the basis of the technical merits of the position and (2) for those tax positions that meet the more-likely-than-not recognition threshold, we recognize the largest amount of tax benefit that is more than 50 percent likely to be realized upon ultimate settlement with the related tax authority.

Based on the Company's history of losses, it has been concluded that there are no significant uncertain tax positions requiring recognition in the Company's financial statements. The Company believes that its income tax positions would be sustained on audit and does not anticipate any adjustments that would result in a material change to its financial position.

The Company may in the future become subject to foreign, federal, state and local income taxation though it has not been since inception. The Company is not presently subject to any income tax audit in any taxing jurisdiction.

Basic Income (Loss) Per Share

Basic income (loss) per share is calculated by dividing the Company's net income or loss applicable to common shareholders by the weighted average number of common shares during the period. Diluted earnings per share is calculated by dividing the Company's net income available to common shareholders by the diluted weighted average number of shares outstanding during the year. The diluted weighted average number of shares outstanding is the basic weighted number of shares adjusted for any potentially dilutive debt or equity.

Stock-Based Compensation

The Company utilizes the Black-Scholes option pricing model to estimate the fair value of warrant issuances or stock option awards at the date of grant, which requires the input of highly subjective assumptions, including expected volatility and expected life. Changes in these inputs and assumptions can materially affect the measure of estimated fair value of share- based compensation. These assumptions are subjective and generally require significant analysis and judgment to develop. The Company estimates volatility by considering the historical stock volatility. The Company has opted to use the simplified method for estimating the expected term.

Convertible Instruments

The Company evaluates and accounts for conversion options embedded in convertible instruments in accordance with ASC 815 "Derivatives and Hedging Activities".

Accounting standards require companies to bifurcate conversion options from their host instruments and account for them as free-standing derivative financial instruments according to certain criteria. The Company accounts for convertible instruments (when we have determined that the embedded conversion options should not be bifurcated from their host instruments) as follows: We record, when necessary, discounts to convertible notes for the intrinsic value of conversion options embedded in debt instruments based upon the differences between the fair value of the underlying common stock at the commitment date of the note transaction and the effective conversion price embedded in the note. Debt discounts under these arrangements are amortized over the term of the related debt to their stated date of redemption.

The Company accounts for the conversion of the underlying derivative of a convertible debt instrument as a gain or loss. The decrease in debt that results from a debt conversion is calculated and compared to the then-current fair value of shares issued with any difference recorded as a gain or loss.

We have determined that common stock equivalents in excess of available authorized common shares are not derivative instruments due to the fact that an increase in authorized shares is within the control of our Series K preferred shareholders who control over 50% of our voting power. These shareholders include all of the board members and can act by themselves to increase the authorized shares of common stock.

Concentrations

No customer concentration existed for the three- and six-month periods ended May 31, 2025 and 2024.

Recent Accounting Pronouncements

Recent Accounting Pronouncements

The Financial Accounting Standards Board ("FASB") has issued several Accounting Standards Updates ("ASUs") that are not yet effective for the Company. The Company has evaluated the applicability and the expected impact of the following standards:

- **ASU 2023-07, Segment Reporting (Topic 280).** Expands annual and interim segment disclosure requirements. The Company currently operates as a single operating segment; adoption is not expected to have a material impact, though disclosures may expand if additional segments are identified.
- **ASU 2023-09, Income Taxes (Topic 740).** Requires enhanced disaggregation of rate reconciliation and cash income taxes paid by jurisdiction. Because the Company maintains a full valuation allowance and has not recognized tax expense or benefit in recent periods, adoption is not expected to have a material impact, though disclosures will expand.
- **ASU 2024-02, Intangibles—Goodwill and Other—Crypto Assets (Subtopic 350-60).** Requires certain crypto assets to be measured at fair value with changes in net income. The Company does not hold crypto assets; therefore, adoption will not affect the financial statements.

The Company will adopt applicable standards on their required effective dates. Based on current circumstances, no material impact is expected upon adoption.

2. Going Concern Matters and Realization of Assets

The accompanying financial statements have been prepared on a going concern basis, which contemplates the realization of assets and the satisfaction of liabilities in the ordinary course of business. However, the Company has had negative working capital and a stockholders' deficit. In addition, the Company is unable to meet its obligations as they become due and sustain its operations. The Company believes that its existing cash resources are not sufficient to fund its debt payments and working capital requirements.

The Company may not be able to raise sufficient additional debt, equity, or other cash on acceptable terms, if at all. Failure to generate sufficient revenues, achieve certain other business plan objectives or raise additional funds could have a material adverse effect on the Company's results of operations, cash flows and financial position, including its ability to continue as a going concern, and may require it to significantly reduce, reorganize, discontinue, or shut down its operations.

In view of the matters described above, recoverability of a major portion of the recorded asset amounts shown in the accompanying balance sheet is dependent upon continued operations of the Company which, in turn, is dependent upon the Company's ability to meet its financing requirements on a continuing basis, and to succeed in its future operations. The financial statements do not include any adjustments relating to the recoverability and classification of recorded asset amounts or amounts and classification of liabilities that might be necessary should the Company be unable to continue in its existence. Management's plans include efforts to develop new revenue sources and negotiate further debt reductions with creditors.

There can be no assurance that the Company will be able to achieve its business plan objectives or be able to achieve or maintain cash-flow-positive operating results. If the Company is unable to generate adequate funds from operations or raise sufficient additional funds, the Company may not be able to repay its existing debt, continue to operate its network, respond to competitive pressures, or fund its operations. As a result, the Company may be required to significantly reduce, reorganize, discontinue, or shut down its operations. Accordingly, the management of the Company has concluded that there is substantial doubt about the Company's ability to continue as a going concern within one year after the issuance date of these financial statements.

3. Debt

Convertible debt with a fixed conversion rate issued for cash

On September 22, 2021, the Company borrowed $55,000 and issued a convertible debenture due on December 31, 2021, that bears interest at a rate of 8% per annum and is convertible into the Company's common stock at a fixed rate of $0.001 per share, unless the Company is in default on the secured debenture, in which case it is convertible at the stated default rate if such rate is lower than $0.001. As of May 31, 2025 and November 30, 2024, accrued interest payable on the convertible debenture totaled $16,262 and $14,068, respectively.

Convertible debt with a variable conversion rate issued for cash

As of May 31, 2025 and November 30, 2024, the Company owed a lender $115,000 in connection with a note that is past due, in default, bears an interest rate of 8% per annum, and is convertible at a price of 70% of the average closing price of the Company's common stock during the five trading days prior to conversion. As of May 31, 2025 and November 30, 2024, accrued interest payable on the convertible debenture totaled $105,067 and $100,480, respectively.

Convertible debt with a variable conversion rate

On September 27, 2024, the Company issued a convertible debenture in the principal amount of $265,000. The debenture bears interest at an annual rate of 6%, payable on the maturity date of December 31, 2025. The outstanding principal and accrued interest are convertible at the option of the holder into shares of Pervasip Corp.'s common stock, subject to certain conversion limitations, including a beneficial ownership cap of 9.99%. The conversion price is the lesser of 80% of the average closing market price of the company's common stock over the 30 days preceding conversion or a default price of 50% of the standard price if a default event occurs. The debenture includes customary default provisions, penalties for non-compliance, and adjustments for stock splits, reclassifications, or other corporate actions. As of May 31, 2025 and November 30, 2024, accrued interest payable on the $265,000 convertible debenture totaled $14,288 and $3,717, respectively.

Other short-term debt

As of May 31, 2025 and November 30, 2024, the Company owed a single lender $95,000 for a demand note that does not bear interest.

4. Derivative Liabilities

The Company evaluated their convertible note agreements pursuant to ASC 815 and due to there being no minimum or fixed conversion price resulting in an indeterminate number of shares to be issued in the future, the Company determined an embedded derivative existed and ASC 815 applied for their convertible notes. The Company valued the embedded derivatives using the Black-Scholes valuation model.

Convertible debt with a variable conversion feature

As of May 31, 2025, we estimated the fair value of the derivatives using the Black-Scholes valuation method with assumptions including: (1) term of 0.001 years; (2) a computed volatility rate of 421% (3) a discount rate of 5.41% and (4) zero dividends.

As of November 30, 2024, we estimated the fair value of the derivatives using the Black-Scholes valuation method with assumptions including: (1) term of 0.001 years; (2) a computed volatility rate of 377% (3) a discount rate of 5.41% and (4) zero dividends.

5. Stockholders' Equity

The Company has authorized 8,978,999,990 shares of common stock, $0.00001 par value, and had 5,429,231,963 shares issued as of May 31, 2025 and November 30, 2024. The Company has 850,000 shares authorized of preferred stock.

Outstanding Series of Preferred Stock

Series K and L Preferred Stock

As of May 31, 2025 and November 30, 2024, the Company had 850,000 shares preferred stock authorized that consists of 650,000 shares of Series K Preferred Stock and 200,000 shares of Series L Preferred Stock.

As of May 31, 2025 and November 30, 2024, 172,500 and 200,000 shares of Series L Preferred Stock were outstanding; 27,500 shares were cancelled during the quarter ended February 28, 2025. 650,000 shares of Series K Preferred Stock are outstanding as of May 31, 2025 and November 30, 2024.

Each share of Series K Preferred Stock shall have a stated value equal to ten cents ($0.10) (the "Stated Value"). The relative rights, preferences and limitations of the Series K Preferred Stock are as follows:

Voting. The holders of shares of Series K Preferred Stock have the following voting rights: Each share of Series K Preferred Stock shall entitle the holder thereof, on all matters submitted to a vote of the stockholders of the Corporation, to that number of votes as shall be equal to the aggregate number of shares of Common Stock into which such holder's shares of Series K Preferred Stock are convertible on the record date for the stockholder action without taking into account potential conversions of any other convertible securities issued by the Corporation.

Dividends. In the event that the Corporation's Board of Directors declares a dividend payable to holders of any class of stock, the holder of each share of Series K Preferred Stock shall be entitled to receive a dividend equal in amount and kind to that payable to the holder of the number of shares of the Corporation's Common Stock into which that holder's Series K Preferred Stock could be converted on the record date for the dividend without application of the limitation on conversions.

Liquidation. Upon the liquidation, dissolution and winding up of the Corporation, the holders of the Series K Preferred Stock shall be entitled to receive in cash out of the assets of the Corporation, whether from capital or from earnings available for distribution to its stockholders, before any amount shall be paid to the holders of common stock, the sum of one tenth of One Cent ($0.001) per share, after which the holders of Series K Preferred Stock shall share in the distribution with the holders of the Common Stock on a pari passu basis, except that in determining the appropriate distribution of available cash among the shareholders, each share of Series K Preferred Stock shall be deemed to have been converted into the number of shares of the Corporation's Common Stock into which that holder's Series K Preferred Stock could be converted on the record date for the distribution without application of the limitation on conversions.

Conversion. Any shares of Series K Preferred Stock may, at any time, at the option of the holder, be converted into fully paid and nonassessable shares of Common Stock (a "Conversion"). The number of shares of Common Stock to which a holder of Series K Preferred Stock shall be entitled upon a Conversion shall equal the product obtained by (a) multiplying the number of Fully-Diluted Common Shares by five and two-thirds (5.6666), then (b) multiplying the result by a fraction, the numerator of which will be the number of shares of Series K Preferred Stock being converted and the denominator of which will be the number of issued and outstanding shares of Series K Preferred Stock. The term "Fully- Diluted Common Shares" means the sum of the outstanding Common Stock plus all shares of Common Stock that would be outstanding if all securities that could be converted into Common Stock without additional consideration were converted on the conversion date but shall not include Common Stock issuable on conversion of the Series K Preferred Stock. The Company shall not affect any conversions of the Series K Preferred Stock and the holder shall not have the right to convert any shares of Series K Preferred Stock to the extent that after giving effect to such conversion, the Holder, together with any affiliate thereof, would beneficially own more than 9.99% of the number of shares of Common Stock outstanding immediately after giving effect to such conversion.

The powers, preferences, qualifications, limitations or restrictions, and relative rights of the Series L Preferred Stock are as follows:

Dividend Rights**:** If dividends are declared for any class of stock, each Series L Preferred Stockholder is entitled to receive an equivalent dividend based on the as-converted common stock value.

Voting Rights: Holders of Series L Preferred Stock do not have voting rights, except as required by law.

Conversion Rights:

- Each share of Series L Preferred Stock **is** convertible into common stock at the option of the holder**.**
- The conversion ratio is determined by dividing the stated value ($10.00 per share) by 80% of the 30-day average closing price preceding conversion.
- A 4.99% beneficial ownership limitation applies, restricting a holder from converting Series L Preferred Stock if, after conversion, the holder would own more than **4**.99% of the Company's outstanding common stock**.**

Liquidation Rights: Holders of Series L Preferred Stock are entitled to receive the same liquidation distribution as if the shares were converted into common stock before liquidation.

Redemption and Sinking Fund Provisions**:** Series L Preferred Stock does not have mandatory redemption or sinking fund provisions.

The Company's Chief Executive Officer, German Burtscher, owns 130,000 shares of Series K Preferred Stock and 32,500 shares of Series L Preferred Stock. The Company's former Chief Executive Officer, Paul Riss, owns 21,500 shares of Series L Preferred Stock

6. Income Taxes

Pervasip, the parent company, has accumulated net operating losses of approximately $11 million for United States federal tax purposes as of November 30, 2024.

Due to the net operating loss carryforward and operating losses, Pervasip did not recognize income tax expense in the three-and six-month periods ended May 31, 2025 and 2024.

7. Fair Value Measurements

The Company uses fair value measurements to record fair value adjustments to certain assets and liabilities and to determine fair value disclosures of financial instruments on a recurring basis.

Fair Value Hierarchy

The Fair Value Measurements Topic of the FASB Accounting Standards Codification establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to measurements involving significant unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy are as follows:

Level 1	inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the Company has the ability to access at the measurement date.
Level 2	inputs are inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly.
Level 3	inputs are unobservable inputs for the asset or liability.

Determination of Fair Value

Under the Fair Value Measurements Topic of the FASB Accounting Standards Codification, the Company bases its fair value on the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. It is the Company's policy to maximize the use of observable inputs and minimize the use of unobservable inputs when developing fair value measurements, in accordance with the fair value hierarchy. Fair value measurements for assets and liabilities where there exists limited or no observable market data and, therefore, are based primarily upon management's own estimates, are often calculated based on current pricing policy, the economic and competitive environment, the characteristics of the asset or liability and other such factors. Therefore, the results cannot be determined with precision and may not be realized in an actual sale or immediate settlement of the asset or liability. Additionally, there may be inherent weaknesses in any calculation technique, and changes in the underlying assumptions used, including discount rates and estimates of future cash flows, that could significantly affect the results of current or future value.

Following is a description of valuation methodologies used for assets and liabilities recorded at fair value and for estimating fair value where it is practicable to do so for financial instruments not recorded at fair value (disclosures required by the Fair Value Measurements Topic of the FASB Accounting Standards Codification).

Cash and cash equivalents, accounts receivable, and accounts payable

In general, carrying amounts approximate fair value because of the short maturity of these instruments.

Debt

As of May 31, 2025 and November 30, 2024, long-term debt was carried at its face value plus accrued interest due. The Company estimates the fair value of its short-term debt is equal to its face value.

Investments and Liabilities Measured and Recognized at Fair Value on a Recurring Basis

The following table presents the amounts of available-for-sale securities and liabilities measured at fair value on a recurring basis as of May 31, 20256 and November 30, 2024.

The fair value of investments is measured with quoted prices in active markets. The fair value of the derivatives that are traded in less active over-the-counter markets are generally measured using pricing models with no observable inputs. These measurements are classified as Level 3 within the fair value hierarchy.

	Total	(Level 1)	(Level 2)	(Level 3)
May 31, 2025				
Equity securities at fair value	$ 5	$ 5		
Derivative liabilities	57,512			57,512
November 30, 2024				
Equity securities at fair value	$ 5	$ 5	-	
Derivative liabilities	115,006			115,006

The Company has no instruments with significant off-balance sheet risk.

8. Commitments and Contingencies

The Company maintains office space in Seattle under a month-to-month arrangement that is paid directly by the Chief Executive Officer. No rent expense has been recorded by the Company for the periods presented. The Company has no other non-cancelable lease commitments.

Litigation

The Company is subject to legal proceedings and claims that arise in the ordinary course of its business. In the opinion of management, the amount of ultimate liability, if any, is not likely to have a material effect on the financial condition, results of operations or liquidity of the Company. However, as the outcome of litigation or legal claims is difficult to predict, significant changes in the estimated exposures could occur.

9. Net Loss Per Common Share

Basic net income (loss) per share is computed by dividing net income available to common stockholders (numerator) by the weighted average number of vested, unrestricted common shares outstanding during the period (denominator). Diluted net income per share is computed on the basis of the weighted average number of shares of common stock outstanding plus the effect of dilutive potential common shares outstanding during the period using the if-converted method. Dilutive potential common shares include shares issuable upon exercise of outstanding stock options, warrants and convertible debt agreements. Net income (loss) per common and diluted share was calculated as follows for the three- and six-month periods ended May 31, 2025 and 2024:

	Three Months Ended May 31, 2025		Three Months Ended May 31, 2024		Six Months Ended May 31, 2025		Six Months Ended May 31, 2024	
Net income attributable to common stockholders - basic	$	(97,706)	$	(1,832,195)	$	(76,961)	$	(2,705,249)
Adjustments to net income - interest on convertible debt				-				-
Net income attributable to common stockholders - diluted	$	(97,706)	$	(1,832,195)	$	(76,961)	$	(2,705,249)
Weighted average common shares outstanding - basic		5,429,231,963		5,429,231,963		5,429,231,963		5,400,111,084
Effect of dilutive securities				-				-
Weighted average common shares outstanding - diluted		5,429,231,963		5,429,231,963		5,429,231,963		5,400,111,084
Earnings per common share - basic	$	(0.00)	$	(0.00)	$	(0.00)	$	(0.00)
Earnings per common share - diluted	$	(0.00)	$	(0.00)	$	(0.00)	$	(0.00)

In the three-and six-month periods ended May 31, 2025, conversions of preferred stock and convertible debt into approximately 143 billion shares of common stock were not taken into consideration in calculating the net loss per common share because any conversions are anti-dilutive. In the three-and six-month periods ended May 31, 2024, conversions of preferred stock and convertible debt into approximately 4.9 billion shares of common stock were not taken into consideration in calculating the net loss per common share because any conversions are anti-dilutive.

10. <u>Investments</u>

During fiscal 2021, the Company provided services to and received 5,000,000 shares of common stock of Tamino Minerals Inc. (OTC:TINO). The stock was valued at $58,000 when it was acquired on September 1, 2021. As of May 31, 2025 and November 30, 2024, the stock's value is $5.

During fiscal 2021, the Company purchased a 5% interest in KRTL Biotech Inc. for a purchase price of 50,000,000 shares of its common stock, valued at $210,000 and as a result, the Company owned one share of Special 2021 Series A Preferred Stock. The Company reversed the share exchange, and as a result it recorded the 50,000,000 shares of common stock as treasury stock, valued at $25,000.

The above investments in equity securities are within the scope of ASC 321. The Company monitors the investments for any changes in observable prices from orderly transactions. All investments are initially measured at cost and evaluated for changes in estimated fair value.

11. <u>Subsequent Events</u>

The Company evaluated subsequent events through the date these financial statements were available to be issued. No events required disclosure.

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, German Burtscher certify that:

1. I have reviewed this Disclosure Statement for Pervasip Corp;

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.

October 6, 2025

/s/ German Burtscher, CEO

(Digital Signatures should appear as "/s/ [OFFICER NAME]")

Principal Financial Officer:

I, German Burtscher certify that:

1. I have reviewed this Disclosure Statement for Pervasip Corp.;

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.

October 6, 2025

/s/ German Burtscher, CFO

(Digital Signatures should appear as "/s/ [OFFICER NAME]")