



Vemanti Group, Inc.

A Nevada Corporation

7545 Irvine Center Dr., Ste. 200, Irvine, CA 92618

1.949.559.7200

<https://vemanti.com>

info@vemanti.com

SIC: 3576

Quarterly Report

For the Period Ending: 09/30/2025

(The "Reporting Period")

Outstanding Shares

The number of shares outstanding of our Common Stock was:

154,785,503 as of 09/30/2025

154,785,503 as of 06/30/2025

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 Control⁴ of the company has occurred during this reporting period:

Yes: ☐ No: ☒

⁴ "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.

OTC Markets Group Inc.

Disclosure Guidelines for the Pink Market (v6.0 January 31, 2025)

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

Vemanti Group, Inc., 7545 Irvine Center Dr., Ste. 200, Irvine, CA 92618

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.

NONE

Current State and Date of Incorporation or Registration:

State of Nevada - 04/03/2014

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

NONE

Address of the issuer's principal executive office:

7545 Irvine Center Dr., Ste. 200, Irvine, CA 92618

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: VStock Transfer, LLC

Phone: 212.828.8436

Email: info@vstocktransfer.com

Address: 18 Lafayette Place, Woodmere, NY 11598

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:	VMNT
Exact title and class of securities outstanding:	Common
CUSIP:	92259A 102
Par or stated value:	\$0.0001
Total shares authorized:	1,000,000,000 as of date: 11/14/2025
Total shares outstanding:	234,785,503 as of date: 11/14/2025
Total number of shareholders of record:	67 as of date: 11/14/2025

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:	Preferred Series A
Par or stated value:	\$0.0001
Total shares authorized:	40,000,000 as of date: 11/14/2025
Total shares outstanding:	40,000,000 as of date: 11/14/2025
Total number of shareholders of record:	2 as of date: 11/14/2025

Exact title and class of the security:	Preferred Series B
Par or stated value:	\$0.0001
Total shares authorized:	18,000,000 as of date: 11/14/2025
Total shares outstanding:	18,000,000 as of date: 11/14/2025
Total number of shareholders of record:	3 as of date: 11/14/2025

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.
 - Voting Rights: Each share of common stock entitles the holder to one (1) vote per share on all matters submitted to shareholders for a vote.
 - Dividend Rights: Holders of common stock are entitled to receive dividends when, as, and if declared by the Board of Directors. There is no guarantee of dividend payments, and none have been declared or paid to date.
 - Preemption Rights: The common stock does not carry any preemptive rights, meaning existing shareholders do not have the automatic right to purchase additional shares in future offerings.
2. For preferred stock, describe the dividend, voting, conversion, and liquidation rights as well as redemption or sinking fund provisions.

Series A Preferred Stock

- Voting Rights: Each share of Series A Preferred Stock carries ten (10) votes per share, equivalent to ten votes of common stock.
- Dividend Rights: Series A carries no dividend rights.
- Conversion Rights: Series A is not convertible into common stock.
- Liquidation Rights: Series A has no liquidation preference.
- Redemption/Sinking Fund: Series A is not subject to redemption and has no sinking fund provisions.

Series B Preferred Stock

- Voting Rights: Series B Preferred Stock does not carry voting rights, unless otherwise required by law or in specific provisions in its designation.
- Dividend Rights: Dividend rights for Series B, if any, are determined by the Board of Directors. [You can specify if dividends are cumulative or non-cumulative, if known.]
- Conversion Rights: Each share of Series B Preferred Stock is convertible into ten (10) shares of common stock, subject to the terms and conditions set forth in its certificate of designation.
- Liquidation Rights: In the event of liquidation, Series B Preferred Stock may have a liquidation preference over common stock, as specified in its designation. [Specify priority or value if available.]
- Redemption/Sinking Fund: There are currently no redemption or sinking fund provisions attached to Series B Preferred Stock.

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

There are no other material rights or privileges granted to holders of common or preferred stock beyond those stated above. None of the outstanding equity securities confer special control rights or unique financial privileges beyond standard terms.

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.

There have been no material modifications to the rights of holders of the company's securities during the reporting period covered by this report. No amendments to the Articles of Incorporation or Bylaws affecting shareholder rights were made in this timeframe.

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 <u>Opening Balance</u> :			*Right-click the rows below and select “Insert” to add rows as needed.						
Date <u>12/31/2022</u> Common: <u>70,601,709</u> Preferred A: <u>40,000,000</u> Preferred B: <u>0</u>									
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.
<u>01/30/2023</u>	<u>New Issuance</u>	<u>22,500</u>	<u>Common</u>	<u>\$0.7005</u>	<u>No</u>	<u>Bobby H. Nguyen</u>	<u>Consultant</u>	<u>Restricted</u>	<u>Rule 144</u>
<u>01/30/2023</u>	<u>New Issuance</u>	<u>75,000</u>	<u>Common</u>	<u>\$0.3290</u>	<u>No</u>	<u>Ernesto E. Bautista</u>	<u>Consultant</u>	<u>Restricted</u>	<u>Rule 144</u>
<u>01/30/2023</u>	<u>New Issuance</u>	<u>75,000</u>	<u>Common</u>	<u>\$0.6900</u>	<u>No</u>	<u>Edgar Holdings Group / Steve Jones</u>	<u>Consultant</u>	<u>Restricted</u>	<u>Rule 144</u>
<u>04/03/2023</u>	<u>New Issuance</u>	<u>250,000</u>	<u>Common</u>	<u>\$0.2000</u>	<u>No</u>	<u>Greg Dixon</u>	<u>Cash</u>	<u>Restricted</u>	<u>Rule 144</u>
<u>04/21/2023</u>	<u>New Issuance</u>	<u>300,000</u>	<u>Common</u>	<u>\$0.2000</u>	<u>No</u>	<u>I3, LLC / Mark Crone</u>	<u>Consultant</u>	<u>Restricted</u>	<u>Rule 144</u>
<u>04/17/2023</u>	<u>New Issuance</u>	<u>22,500</u>	<u>Common</u>	<u>\$0.7005</u>	<u>No</u>	<u>Bobby H. Nguyen</u>	<u>Consultant</u>	<u>Restricted</u>	<u>Rule 144</u>
<u>04/17/2023</u>	<u>New Issuance</u>	<u>75,000</u>	<u>Common</u>	<u>\$0.3290</u>	<u>No</u>	<u>Ernesto E. Bautista</u>	<u>Consultant</u>	<u>Restricted</u>	<u>Rule 144</u>
<u>04/17/2023</u>	<u>New Issuance</u>	<u>75,000</u>	<u>Common</u>	<u>\$0.6900</u>	<u>No</u>	<u>Edgar Holdings Group / Steve Jones</u>	<u>Consultant</u>	<u>Restricted</u>	<u>Rule 144</u>
<u>05/03/2023</u>	<u>New Issuance</u>	<u>218,794</u>	<u>Common</u>	<u>\$0.2285</u>	<u>Yes</u>	<u>Jefferson Street Capital / Brian Goldberg</u>	<u>Cash</u>	<u>Unrestricted</u>	<u>Form S-1</u>

<u>08/04/2023</u>	<u>New Issuance</u>	<u>75,000</u>	<u>Common</u>	<u>\$0.3290</u>	<u>No</u>	<u>Ernesto E. Bautista</u>	<u>Consultant</u>	<u>Restricted</u>	<u>Rule 144</u>
<u>08/04/2023</u>	<u>New Issuance</u>	<u>75,000</u>	<u>Common</u>	<u>\$0.6900</u>	<u>No</u>	<u>Edgar Holdings Group / Steve Jones</u>	<u>Consultant</u>	<u>Restricted</u>	<u>Rule 144</u>
<u>10/26/2023</u>	<u>New Issuance</u>	<u>75,000</u>	<u>Common</u>	<u>\$0.3290</u>	<u>No</u>	<u>Ernesto E. Bautista</u>	<u>Consultant</u>	<u>Restricted</u>	<u>Rule 144</u>
<u>10/26/2023</u>	<u>New Issuance</u>	<u>75,000</u>	<u>Common</u>	<u>\$0.6900</u>	<u>No</u>	<u>Edgar Holdings Group / Steve Jones</u>	<u>Consultant</u>	<u>Restricted</u>	<u>Rule 144</u>
<u>10/26/2023</u>	<u>New Issuance</u>	<u>300,000</u>	<u>Common</u>	<u>\$0.2000</u>	<u>No</u>	<u>Intelligent Investments I, LLC / Mark Crone</u>	<u>Consultant</u>	<u>Restricted</u>	<u>Rule 144</u>
<u>01/12/2024</u>	<u>New Issuance</u>	<u>75,000</u>	<u>Common</u>	<u>\$0.3290</u>	<u>No</u>	<u>Ernesto E. Bautista</u>	<u>Consultant</u>	<u>Restricted</u>	<u>Rule 144</u>
<u>01/12/2024</u>	<u>New Issuance</u>	<u>75,000</u>	<u>Common</u>	<u>\$0.6900</u>	<u>No</u>	<u>Edgar Holdings Group / Steve Jones</u>	<u>Consultant</u>	<u>Restricted</u>	<u>Rule 144</u>
<u>04/01/2024</u>	<u>New Issuance</u>	<u>75,000</u>	<u>Common</u>	<u>\$0.3290</u>	<u>No</u>	<u>Ernesto E. Bautista</u>	<u>Consultant</u>	<u>Restricted</u>	<u>Rule 144</u>
<u>04/01/2024</u>	<u>New Issuance</u>	<u>75,000</u>	<u>Common</u>	<u>\$0.6900</u>	<u>No</u>	<u>Edgar Holdings Group / Steve Jones</u>	<u>Consultant</u>	<u>Restricted</u>	<u>Rule 144</u>
<u>05/16/2024</u>	<u>New Issuance</u>	<u>220,000</u>	<u>Common</u>	<u>\$0.1373</u>	<u>No</u>	<u>First Fire Capital, LLC / Eli Fireman</u>	<u>Debt Conversion</u>	<u>Unrestricted</u>	<u>Rule 144</u>
<u>05/28/2024</u>	<u>New Issuance</u>	<u>600,000</u>	<u>Common</u>	<u>\$0.2500</u>	<u>No</u>	<u>Outside The Box Capital, Inc. / Jason Coles</u>	<u>Consultant</u>	<u>Restricted</u>	<u>Rule 144</u>
<u>10/14/2024</u>	<u>New Issuance</u>	<u>75,000</u>	<u>Common</u>	<u>\$0.3290</u>	<u>No</u>	<u>Ernesto E. Bautista</u>	<u>Consultant</u>	<u>Restricted</u>	<u>Rule 144</u>
<u>10/14/2024</u>	<u>New Issuance</u>	<u>75,000</u>	<u>Common</u>	<u>\$0.6900</u>	<u>No</u>	<u>Edgar Holdings Group / Steve Jones</u>	<u>Consultant</u>	<u>Restricted</u>	<u>Rule 144</u>
<u>12/26/2024</u>	<u>New Issuance</u>	<u>1,200,000</u>	<u>Common</u>	<u>\$0.0600</u>	<u>No</u>	<u>First Fire Capital, LLC / Eli Fireman</u>	<u>Debt Conversion</u>	<u>Unrestricted</u>	<u>Rule 144</u>
<u>02/28/2025</u>	<u>New Issuance</u>	<u>80,000,000</u>	<u>Common</u>	<u>\$0.0740</u>	<u>No</u>	<u>Nhan Vinh Le Vuong</u>	<u>Equity Exchange</u>	<u>Restricted</u>	<u>Rule 144</u>
<u>02/28/2025</u>	<u>New Issuance</u>	<u>8,000,000</u>	<u>Preferred B</u>	<u>\$1.9600</u>	<u>No</u>	<u>Nhan Vinh Le Vuong</u>	<u>Equity Exchange</u>	<u>Restricted</u>	<u>Rule 144</u>
<u>02/28/2025</u>	<u>New Issuance</u>	<u>2,000,000</u>	<u>Preferred B</u>	<u>\$0.7600</u>	<u>No</u>	<u>Tan Tran</u>	<u>Equity Exchange</u>	<u>Restricted</u>	<u>Rule 144</u>
<u>10/31/2025</u>	<u>New Issuance</u>	<u>80,000,000</u>	<u>Common</u>	<u>\$0.2400</u>	<u>No</u>	<u>Chien Quang Tran</u>	<u>Equity Exchange</u>	<u>Restricted</u>	<u>Rule 144</u>
<u>10/31/2025</u>	<u>New Issuance</u>	<u>8,000,000</u>	<u>Preferred B</u>	<u>\$0.0001</u>	<u>No</u>	<u>Chien Quang Tran</u>	<u>Equity Exchange</u>	<u>Restricted</u>	<u>Rule 144</u>

Shares Outstanding on Date of This Report:			
	<u>Ending Balance:</u>		
Date <u>11/14/2025</u>	Common: <u>234,785,503</u>		
	Preferred A: <u>40,000,000</u>		
	Preferred B: <u>18,000,000</u>		

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

NONE

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 ⁵	Name of Noteholder (entities must have individual with voting / investment control disclosed).	Reason for Issuance (e.g., Loan, Services, etc.)
<u>05/09/2023</u>	<u>\$162,750</u>	<u>\$0.00</u>	<u>05/10/2024</u>	<u>\$0.225 per share after 6 months</u>	<u>1,420,000</u>	<u>0</u>	<u>ELI FIREMAN - FIRST FIRE GLOBAL OPPORTUNITIES FUND, LLC</u>	<u>LOAN</u>

Total Outstanding Balance: \$0.00

Total Shares: 1,420,000 0

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

NONE

⁵ 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.

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")

The Company is a technology-driven holding company that seeks to be active in high-growth and emerging markets. Its core strengths are in technology-focused development and investment. It drives growth through acquisition and investment in disruptive and foundational technologies by targeting early-stage companies that have market viable products or by starting a new subsidiary of its own. Strategically, it focuses mainly on Financial Technology (fintech) platforms combined with other emerging technologies, including blockchain and machine learning/AI (artificial intelligence).

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

Vemanti Group, Inc., ("Vemanti") was incorporated on April 3, 2014 under the laws of the state of Nevada. VoiceStep Telecom, LLC, a California limited liability company, was formed on January 27, 2005 and originally founded in 2002 ("VoiceStep"). On April 3, 2014, the sole member of VoiceStep exchanged 100% of his membership interest in VoiceStep for 40,000,000 shares of Vemanti's common stock and 40,000,000 shares of Vemanti's preferred stock. Vemanti and its wholly-owned subsidiaries, VoiceStep, are hereafter referred to as the "Company."

Contact Information: Vemanti Group, Inc.
7545 Irvine Center Dr., Ste. 200
Irvine, CA 92618
Tel: 1.949.559.7200
Fax: 1.949.559.7201
Email: info@vemanti.com
Website: <https://vemanti.com>

C. Describe the issuers' principal products or services.

Currently, through VoiceStep, the Company provides a one-stop resource for IP-based business communication services to small-to-medium (SMB) business customers based in the US.

VoiceStep's current core products are:

- Business-class VOIP cloud phone system (a/k/a "Hosted PBX") and
- Carrier-class domestic/international origination and termination.
- Essential business communications tools and applications such as fax, SMS (texting), call conferencing, and call center.

VoiceStep operates in a variety of industries including advertising, consulting, finance, healthcare, legal, real estate, retail, and technology industries through its direct sales representatives and resellers. All are on a monthly recurring service plan.

Going forward, the Company plans to expand its holding company strategy by adding innovative fintech businesses to its portfolio. Ultimately, its goal is to be a multi-asset holding and investment company focused on the emerging markets of Vietnam and other ASEAN countries where the economic force is projected to be a strong driver of global growth for the next 50 years.

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 operates in a shared-workspace environment with Regus in Irvine, CA. Its official mailing address is 7545 Irvine Center Dr., Ste. 200, Irvine, CA 92660, CA 92660, USA. The Company does not own or have any mortgages on this or any other facilities. All employees, including the officers and directors, are working remotely in a distributed workforce setup via the use of virtual office technologies.

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.

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)
Tan Tran	CEO, Director	Irvine, CA	19,655,000	Common	8.37%
Tan Tran	CEO, Director	Irvine, CA	8,000,000	Preferred A	20%
Tan Tran	CEO, Director	Irvine, CA	2,000,000	Preferred B	11.11%
Nhan Vinh Le Vuong	Director	HCMC, Vietnam	80,000,000	Common	34.07%
Nhan Vinh Le Vuong	Director	HCMC, Vietnam	32,000,000	Preferred A	80%
Nhan Vinh Le Vuong	Director	HCMC, Vietnam	8,000,000	Preferred B	44.44%
Chien Quang Tran	Director	HCMC, Vietnam	80,000,000	Common	34.07%
Chien Quang Tran	Director	HCMC, Vietnam	8,000,000	Preferred B	44.44%

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: Mark Crone, Esq.
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Accountant or Auditor

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Email: dlafley@mkacpas.com

Investor Relations

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

All other means of Investor Communication:

X (Twitter): @Vemanti
Discord: _____
LinkedIn: <https://www.linkedin.com/company/vemanti>
Facebook: <https://www.facebook.com/vemanti>
[Other] _____

Other Service Providers

Provide the name of any other service provider(s) that **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: _____
Firm: _____
Nature of Services: _____
Address 1: _____
Address 2: _____
Phone: _____
Email: _____

9) Disclosure & Financial Information

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

Name: Mary Kittrelle/Everest Advisors, LLC
Title: Consultant
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: Mary Kittrelle/Everest Advisors, LLC
Title: Consultant
Relationship to Issuer: Consultant

Describe the qualifications of the person or persons who prepared the financial statements:⁶

Founded in 2024 in Newport Beach, CA, Everest Advisors was launched by a group of accomplished C-suite executives from top firms and Fortune 250 companies, including Credit Suisse, Disney, FedEx, Gap, General Mills, International Paper, JP Morgan and KPMG. Mary Kittrelle is a managing director at Everest and a licensed CPA in California. She holds a Bachelor of Science degree in Business Administration (with Accounting emphasis) from San Diego State University and an MBA from UCLA Anderson School of Management.

Provide the following qualifying financial statements:

- (1) Audit letter, if audited;
- (2) Balance Sheet;
- (3) Statement of Income;
- (4) Statement of Cash Flows;
- (5) Statement of Retained Earnings (Statement of Changes in Stockholders' Equity)
- (6) 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.

⁶ 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.
OTC Markets Group Inc.
Disclosure Guidelines for the Pink Market (v6.0 January 31, 2025)

VEMANTI GROUP, INC. AND SUBSIDIARY
CONDENSED CONSOLIDATED BALANCE SHEETS
(Unaudited)

	<u>September 30, 2025</u>	<u>December 31, 2024</u>
<u>ASSETS</u>		
Current Assets:		
Cash and Cash Equivalent	\$ 62,218	\$ 65,563
Cash and Crypto Assets	<u>20,907,918</u>	<u>\$ -</u>
Total Cash and Crypto Assets	20,970,136	65,563
Accounts Receivable, net	1,821,678	5,578
Customer Crypto Assets	106,508,498	-
Other Current Assets	<u>4,648</u>	<u>2,105</u>
Total Current Assets	129,304,960	73,246
Software, Property and Equipment, Net	324,735	-
Intangible Assets	<u>3,793,235</u>	<u>-</u>
TOTAL ASSETS	\$ <u>133,422,930</u>	\$ <u>73,246</u>
<u>LIABILITIES AND STOCKHOLDERS' EQUITY</u>		
Current Liabilities:		
Accounts Payable	\$ 1,668,647	\$ 12,734
Loan from Shareholder	143,796	143,796
Customer Crypto Assets	106,508,498	-
Other Current Liabilities	<u>17,726</u>	<u>973</u>
Total Current Liabilities	108,338,667	157,503
TOTAL LIABILITIES	<u>108,338,667</u>	<u>157,503</u>
<u>STOCKHOLDERS' EQUITY</u>		
Preferred A Stock, \$0.0001 par value, 50,000,000 shares authorized; 40,000,000 shares issued and outstanding	4,000	4,000
Preferred B Stock, \$0.0001 par value, 10,000,000 shares authorized; 10,000,000 shares and no shares issued and outstanding as of June 30, 2025 and December 31, 2024, respectively	1,000	-
Common Stock, \$0.0001 par value, 500,000,000 shares authorized; 154,785,503 shares and 74,785,503 shares issued and outstanding as of June 30, 2025 and December 31, 2024, respectively	15,478	7,476
Stock Payable	-	64,540
Additional Paid-in-Capital	-	29,947
Retained Earnings (Accumulated Deficit)	<u>12,726,469</u>	<u>(190,220)</u>
Total Stockholders' Equity (Deficit)	12,746,947	(84,257)
Non-controlling Interests	<u>12,337,316</u>	<u>-</u>
Total Equity (Deficit)	25,084,263	(84,257)
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY (DEFICIT)	\$ <u>133,422,930</u>	\$ <u>73,246</u>

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

Statements of Income

VEMANTI GROUP, INC. AND SUBSIDIARY CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS (Unaudited)

	For the Three Months Ended September 30,		For the Nine Months Ended September 30,	
	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>
Sales, net - related party	\$ 92,857	\$ 273,597	\$ 253,428	\$ 948,565
Revenue from Transactions	7,461,899	-	21,408,526	-
Cost of Sales	(8,782)	-	20,384	-
Gross Margin	<u>7,545,974</u>	<u>273,597</u>	<u>21,641,570</u>	<u>948,565</u>
Operating Expenses:				
Technology and Development	775,108	-	2,285,478	-
Sales and Marketing	5,636,424	-	11,906,080	-
General and Administrative	396,311	198,218	803,912	742,384
Total Operating Expenses	<u>6,807,843</u>	<u>198,218</u>	<u>14,995,470</u>	<u>742,384</u>
Income from Operations	738,131	75,379	6,646,100	206,181
Other Income (Expense):				
Other Income (Expense)	(1,694)	(2,679)	4,116	(2,368)
Interest Income (Expense)	-	(200,736)	2	(575,599)
Total Other Income (Expense)	<u>(1,694)</u>	<u>(203,415)</u>	<u>4,118</u>	<u>(577,967)</u>
Income (Loss) before Provision for Income Taxes	736,437	(128,036)	6,650,218	(371,786)
Provision for Income Taxes	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Income (Loss)	<u>\$ 736,437</u>	<u>\$ (128,036)</u>	<u>\$ 6,650,218</u>	<u>\$(371,786)</u>
Less: Net Income Attributable to Non-controlling Interests	369,582	-	3,281,464	
Net Income Attributable to Vemanti Group Inc.	<u>366,855</u>	<u>(128,036)</u>	<u>3,368,754</u>	<u>(371,786)</u>
Net Income (Loss) per Share:				
Basic and Diluted	<u>\$ 0.00</u>	<u>\$ (0.00)</u>	<u>0.05</u>	<u>(0.01)</u>
Weighted Average Shares Outstanding:				
Basic and Diluted	<u>154,785,503</u>	<u>73,435,503</u>	<u>137,496,126</u>	<u>48,615,188</u>

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

Statement of Cash Flows

VEMANTI GROUP, INC. AND SUBSIDIARY CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS (Unaudited)

	For the Nine Months Ended September 30,	
	2025	2024
Cash Flows from Operating Activities:		
Net Income (Loss)	\$ 6,650,218	\$ (371,786)
Adjustments to Reconcile Net Income (Loss) to Net Cash Used in Operating Activities:		
Amortization of OID	-	571,220
Stock-Based Compensation	-	223,500
Changes in Assets and Liabilities:		
Accounts Receivable - related party	-	(161,002)
Accounts Receivable	(6,883)	-
Prepaid Expenses	-	(10,484)
Other Assets	-	(956)
Accounts Payable - related party	-	39,540
Accounts Payable	17,498	39,121
Accrued Expenses	-	(20,109)
Accrued Interest Payable	-	643
Other Liabilities	(787,485)	192
Net Cash provided by Operating Activities	<u>5,873,348</u>	<u>309,879</u>
Cash Flows from Investing Activities:		
Effect of reverse merger	-	57,116
Net Cash provided by Investing Activities	<u>-</u>	<u>57,116</u>
Cash Flows from Financing Activities:		
Principal Payment on Debt - related party	-	(260,581)
Principal Payment on Debt	-	(85,000)
Net Cash provided by Investing Activities	<u>-</u>	<u>(345,581)</u>
Cash and Crypto Assets, Beginning of the Period	<u>15,096,788⁽¹⁾</u>	<u>-</u>
Cash and Crypto Assets, End of the Period	<u>\$ 20,970,136</u>	<u>\$ 21,414</u>
Supplemental disclosure of non-cash flow investing and financing activities:		
Related party acquisition of software asset	\$ -	\$ 8,484,628
Conversion of debt to equity	\$ -	\$ 30,206

(1) Includes cash and crypto assets of \$14,996,432 from XPLOR Technology Pte. Ltd., the Company's newly acquired subsidiary.

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

Statement of Retained Earnings (Statement of Changes in Stockholders' Deficit)

VEMANTI GROUP, INC. AND SUBSIDIARY
CONSOLIDATED STATEMENTS OF CHANGES IN STOCKHOLDERS' DEFICIT
(Unaudited)

For the Three and Nine Months Ended September 30, 2025	Preferred Stock		Preferred Stock		Common Stock		Additional Paid-in Capital	Stock Payable	Accumulated Deficit	Total Stockholders' Equity (Deficit)
	B Shares	Amount	A Shares	Amount	Shares	Amount				
Balance, December 31, 2024	-	\$ -	40,000,000	\$ 4,000	74,785,503	\$ 7,476	\$ 29,947	\$ 64,540	\$ (190,220)	\$ (84,257)
Effect of purchase of VoiceStep							34,352			34,352
Effects of rescinding the reverse merger	-				-	-	-	-	(7,850)	(7,850)
Repayment of stock payable	-	-	-	-	-	-	64,540	(64,540)	-	-
Stock issuance	10,000,000	1,000	-	-	80,000,000	8,000	-	-	-	9,000
Adjustments	-	-	-	-		2	(128,839)	-	128,836	(1)
Net Loss	-	-	-	-	-	-	-	-	(76,083)	(76,083)
Balance, March 31, 2025	<u>10,000,000</u>	<u>\$ 1,000</u>	<u>40,000,000</u>	<u>\$ 4,000</u>	<u>154,785,503</u>	<u>\$ 15,478</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (145,317)</u>	<u>\$ (124,839)</u>
Net Income	-	-	-	-	-	-	-	-	12,799,945	12,799,945
Non-controlling Interests	-	-	-	-	-	-	-	-	12,254,860	12,254,860
Balance, June 30, 2025	10,000,000	\$ 1,000	40,000,000	\$ 4,000	154,785,503	\$ 15,478	\$ -	\$ -	\$ 24,909,488	\$ 24,929,966
Net Income	-	-	-	-	-	-	-	-	(12,183,019)	(12,183,019)
Non-controlling interest	-	-	-	-	-	-	-	-	12,337,316	12,337,316
Balance, September 30, 2025	<u>10,000,000</u>	<u>\$ 1,000</u>	<u>40,000,000</u>	<u>\$ 4,000</u>	<u>154,785,503</u>	<u>\$ 15,478</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 25,063,785</u>	<u>\$ 25,063,785</u>

For the Nine Months Ended September 30, 2024	Preferred Stock		Preferred Stock		Common Stock		Additional Paid-in Capital	Stock Payable	Accumulated Deficit	Total Stockholders' Equity (Deficit)
	B Shares	Amount	A Shares	Amount	Shares	Amount				
Balance, December 31, 2023	10,000,000	\$ 1,000	40,000,000	\$ 4,000	74,785,503	\$ 7,476	\$ 5,000	\$ -	\$ (2,345)	\$ 7,655
Effect of purchase of VinHMS software							(8,484,687)			(8,484,687)
Effects of reverse merger	-				72,465,503	7,247	(367,986)	65,540	-	(296,199)
Stock issued for conversion of note payable	-	-	-	-	220,000	22	30,184	-	-	30,206
Stock issued for professional services	-	-	-	-	750,000	72	196,384	51,750	-	248,206
Net Loss	-	-	-	-	-	-	-	-	(371,786)	(371,786)
Balance, September 30, 2024	<u>10,000,000</u>	<u>\$ 1,000</u>	<u>40,000,000</u>	<u>\$ 4,000</u>	<u>73,435,503</u>	<u>\$ 7,341</u>	<u>\$ (8,621,105)</u>	<u>\$ 116,290</u>	<u>\$ (374,131)</u>	<u>\$ (8,866,605)</u>

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

VEMANTI GROUP, INC. AND SUBSIDIARY
Notes to Condensed Consolidated Financial Statements (Unaudited)

NOTE 1 - Description Of Organization and Business Operations

Description of Business

Vemanti Group, Inc., (“Vemanti” or the “Company”) was incorporated on April 3, 2014, under the laws of the state of Nevada. VoiceStep Telecom, LLC, a California limited liability company, was formed on January 27, 2005, and originally founded in 2002 (“VoiceStep”). On April 3, 2014, the sole member of VoiceStep exchanged 100% of his membership interest in VoiceStep for 40,000,000 shares of Vemanti’s common stock and 40,000,000 shares of Vemanti’s preferred stock. Vemanti and its wholly owned subsidiary, VoiceStep is hereafter referred to as the “Company.” The Company closed MedicatedOne a wholly owned subsidiary during the second quarter of 2017.

The Company is a technology-driven holding company that seeks to be active in high-growth and emerging markets. Its core strengths are in technology development and investment. It drives growth through acquisition and investment in disruptive and foundational technologies by targeting early-stage companies that have market viable products or by starting a new subsidiary of its own. Strategically, it focuses mainly on cryptocurrencies, digital assets, and innovative blockchain applications.

Currently, through VoiceStep, the Company provides a one-stop resource for IP (Internet Protocol) communication needs. VoiceStep’s network offers availability, coverage and flexibility, and enables the following technology solutions: unified communications, data center services, content delivery, voice over IP (VoIP) and cloud computing. VoiceStep's core customer base is largely made up of wholesale International prepaid calling operators. That aspect of its business has eroded drastically due to wide consumer adoption of free messaging apps such as Viber, WhatsApp, Facebook, Facetime, WeChat, etc. Its declined year over year revenues are a result of those wholesale customers slowly exiting the market. It is now focusing mostly on small business customers with better retention.

Management’s Plans

Due to the global and distributed nature of the workforce, businesses today demand service providers to offer not only simple voice and data services, but also fully integrated productivity and collaboration tools such as Customer Relationship Management (CRM), call center, team and video messaging, and e conferencing to bring their teams and customers together on one single business communications platform. To match those demands, the Company would need to revamp and re-engineer its current platform as well as adding a large team of product and business developers which would require a sizable upfront investment. Currently, the Company simply does not have the capital committed for such development, so there are no plans to further grow VoiceStep’s core business.

Furthermore, the market is already saturated with much more established players. Going forward, the Company will focus its business development activities in the fintech sector to achieve future revenues and profits. Management believes it will be able to generate sufficient cash from operating activities to fully operate the Company during 2025 and beyond.

Business Combination and Organization

VinHMS Pte. Ltd.

On April 1, 2024, Vemanti entered into a share exchange agreement (the “Share Exchange Agreement”) with VinHMS Pte. Ltd., a Singapore private company limited by shares (“VinHMS”), and Mr. Hoang Van Nguyen and Asian Star Trading & Investment Pte. Ltd. (“Asian Star”), the sole shareholders of VinHMS (the “Shareholders”), whereby Vemanti will acquire VinHMS for \$20,000,000 through the issuance of 10,000,000 Preferred B Shares and the transfer of 40,000,000 Preferred A Shares from Mr. Tan Tran to Mr. Hoang Van Nguyen and Asian Star Trading & Investment Pte. Ltd.. Each Preferred B share can be converted into 26 Common shares after a 12-month lock-up agreement which was executed on April 1, 2024. As of today, no Preferred B shares have been converted. Any conversion can only be executed on or after April 1, 2025. As part of the transaction, Vemanti disposed of VoiceStep LLC thereby transferring it to Mr. Tan Tran. VinHMS Pte. Ltd. became the only wholly owned subsidiary of Vemanti.

The Business Combination was accounted for as a reverse recapitalization in accordance with U.S. GAAP. Under this method of accounting, Vemanti, who was the legal acquirer, was being treated as the “acquired” company for financial reporting purposes and VinHMS was being treated as the accounting acquirer. This determination was primarily based on the following facts and circumstances:

- o VinHMS stockholders had 100% of the voting interests of the Preferred A shares;
- o VinHMS’ CEO had been named as the CEO of the Company;
- o the directors nominated by VinHMS represented the majority of the board of directors of the Company;
- o VinHMS was the larger entity, in terms of substantive operations and employee base;
- o VinHMS’ operations comprised the ongoing operations of the Company.

Accordingly, for accounting purposes, the Business Combination was treated as the equivalent of a reverse recapitalization transaction in which VinHMS issued stock for the net assets of Vemanti. The net assets of Vemanti were stated at historical cost, with no goodwill or other intangible assets recorded. Operations prior to the Business Combination were those of VinHMS. Certain prior period amounts in the consolidated and combined financial statements were reclassified to conform to the current period presentation.

After consummating the VinHMS transaction, the parties determined that they would unwind the transactions. Accordingly, on December 17, 2024, the Company entered into a Mutual Rescission Agreement and Release (the “Rescission Agreement”) by and among the Company, Mr. Tran, the Shareholders and VinHMS. Pursuant to the terms of the Rescission Agreement, the parties agreed to unwind the transactions as set forth in the Share Exchange Agreement and in the other agreements entered into in connection therewith, so as to place each of the parties to the Share Exchange Agreement in the position that they were as of immediately prior to the closing of the transactions as set forth in the Share Exchange Agreement and the related agreements. On December 20, 2024, the transactions contemplated by the Rescission Agreement were consummated.

At this time, the LLC membership interest of VoiceStep was transferred back to the Company by Mr. Tan Tran.

XPLOR Technology Pte. Ltd.

On January 24, 2025, the Company entered into a Share Exchange Agreement to acquire a majority controlling stake in XPLOR Technology Pte. Ltd. (“XPLOR”), the Singapore-based parent company of the leading cryptocurrency exchange platform in Southeast Asia and Vietnam, ONUS Pro. On February 28, 2025, the Company completed the successful acquisition of its controlling interest in XPLOR. This acquisition provides the Company with strategic exposure to cryptocurrency trading and aims to expand the Company’s operational footprint.

Under the terms of the agreement, the Company acquired a 51% ownership stake from Mr. Nhan Vuong through the issuance of 80 million shares of Common Stock and 8 million shares of Series B Preferred Stock (each Series B preferred share is convertible into 10 common shares) on February 28, 2025. The acquisition implies a total consideration of approximately \$11.9 million based on the total share issuance of 160 million Common Stock shares (including the full conversion Series B Preferred Stock) and using the Company’s closing Common Stock price of \$0.07441 per share as of February 27, 2025, the day prior to the closing date of the Share Exchange Agreement. The agreement also includes the transfer of 32 million shares of Series A Preferred Stock from Mr. Tan Tran to Mr. Nhan Vuong for a total of \$450,000 payable to Mr. Tan Tran.

On January 29, 2025 and April 3, 2025, Mr. Tan Tran transferred an aggregate of 32 million shares of the Company’s Series A preferred stock to Mr. Nhan Vuong and received \$450,000. On February 28, 2025, the Company also issued 2,000,000 shares of Series B Preferred Stock to Mr. Tan Tran.

NOTE 2. Summary of Significant Accounting Policies

Basis of Presentation

These unaudited condensed consolidated financial statements are prepared in accordance with accounting principles generally accepted in the United States of America (“U.S. GAAP”). These unaudited consolidated financial statements should be read in conjunction with

the audited consolidated financial statements in our Annual Report on Form 10-K, which we filed with the Securities and Exchange Commission (“SEC”) on March 28, 2024, and notes thereto.

The financial information presented herein is unaudited and includes preliminary financial results of XPLORE Technology Pte. Ltd. and its ONUS Pro platform. These numbers are management-prepared estimates and subject to adjustment upon completion of an independent PCAOB audit. Accordingly, investors are cautioned not to place undue reliance on these interim results.

In preparing these unaudited condensed consolidated financial statements, management is required to make estimates and assumptions that affect the reported amounts of assets and liabilities as of the date of the unaudited condensed consolidated financial statements and the reported amount of revenues and expenses during the reporting periods. Actual results could differ from those estimates. The most significant estimates and assumptions included in the Company’s unaudited condensed consolidated financial statements relate to allowances for doubtful accounts, valuation allowance for deferred income taxes and recoverability of other assets and intangible assets.

The Company’s unaudited condensed consolidated financial statements are prepared on a going concern basis in accordance with the U.S. GAAP which contemplates the realization of assets and discharge of liabilities and commitments in the normal course of business. The Company has not generated significant operating revenues to cover costs and has funded its operations through the issuance of capital stock and financing.

There is no certainty that further funding will be available as needed. These factors raise substantial doubt about the ability of the Company to continue operating as a going concern. The Company’s ability to continue its operations as a going concern, realize the carrying value of its assets, and discharge its liabilities in the normal course of business is dependent upon the continued support of its controlling shareholders, its ability to raise capital sufficient to fund its commitments and ongoing losses, and ultimately generating profitable operations.

Reclassification

Certain amounts reported in the prior year condensed consolidated financial statements have been reclassified to conform to the current year’s presentation.

Principles of Consolidation

The accompanying unaudited condensed consolidated financial statements include the accounts of the Company and its wholly owned subsidiary, VoiceStep LLC, and 51% owned subsidiary, XPLORE. All significant inter-company transactions and balances have been eliminated.

Use of Estimates

The preparation of unaudited condensed consolidated financial statements in conformity with the U.S. GAAP requires management to make estimates and assumptions. These estimates and assumptions affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the consolidated financial statements and the reported amounts of revenues and expenses during the reporting periods. Significant estimates made by management include, among others, allowances for doubtful accounts, valuation allowance for deferred income taxes and recoverability of other assets and intangible assets. Actual results could differ from those estimates. It is possible that accounting estimates and assumptions may be material to the Company due to the levels of subjectivity and judgment involved.

Foreign currency transactions

The Company’s reporting currency is the U.S. Dollar. The Company is exposed to foreign currency translation gains and losses related to transactions denominated in foreign currencies and its investments in foreign subsidiaries with functional currencies other than the U.S. Dollar. The financial statements of foreign subsidiaries and the Company’s assets and liabilities denominated in foreign currencies are translated from their respective functional currencies into U.S. dollars at the exchange rates in effect at the balance sheet date. Revenue and expense amounts are translated at the average exchange rate for the period. Foreign currency translation gains and losses, net of tax as applicable, are recorded in Other comprehensive income within the consolidated statements of operations and comprehensive loss.

Cumulative translation adjustments are released from Other comprehensive income and recorded on the consolidated statements of operations and comprehensive loss when the Company disposes or no longer has control of a consolidated subsidiary. Realized and unrealized gains and losses on foreign currency transactions represent the remeasurement of assets and liabilities into U.S. Dollars and are included in Other income, net within the consolidated statements of operations and comprehensive loss. Non-monetary assets are measured based on historical exchange rates.

Cash and Crypto Assets

Cash and crypto assets include cash on hand and cash in time deposits, certificates of deposit, all highly liquid debt instruments with original maturities of three months or less, and cryptocurrency holdings. As of September 30, 2025 and December 31, 2024, Vemanti had \$59,116 and \$65,563 in cash and none in cash equivalents, respectively. Funds held on behalf of customers are reported separately on the consolidated balance sheets under “Customer Crypto Assets” in the Assets and Liabilities sections.

Customer crypto assets, totaling \$106,508,498 as of September 30, 2025, are held in custody for platform users and are matched by an equal liability. These balances do not represent assets available for use by the Company and therefore do not enhance shareholders’ equity. Reported amounts are subject to valuation volatility due to changes in cryptocurrency market prices, and balances may materially differ at the time of future reporting or audit.

Accounts Receivables

The Company regularly reviews its accounts receivables for collectability and establishes an allowance for doubtful accounts as necessary using the allowance method. The receivables are not collateralized. There was no allowance for doubtful accounts as of September 30, 2025 and December 31, 2024.

The Company estimates the ability to collect receivables by performing ongoing credit evaluations of its customers’ financial condition. Estimates are based on assumptions and other considerations, including payment history, credit ratings, customer financial performance, industry financial performance and aging analysis. The Company reviews its accounts receivable by aging category and to identify customers with known disputes or collection issues. In determining the allowance, the Company makes judgments about the creditworthiness of a majority of its customers based on ongoing credit evaluations. The Company also considers its historical level of credit losses and current economic trends that might impact the level of future credit losses. Accounts receivables are written-off when they are deemed uncollectible.

Software, Property and Equipment, net

Software, property and equipment is stated at cost less accumulated amortization and depreciation. Depreciation and amortization is computed using the straight-line method over the lesser of the estimated useful life of the asset or the remaining lease term. The estimated useful lives of the Company’s software, property and equipment are reassessed on an ongoing basis and are generally as follows:

<u>Software, property and equipment</u>	<u>Useful life</u>
Software	Three years
Leasehold improvements	Lesser of useful life or remaining lease term
Computer equipment	Three years
Furniture and fixtures	Seven years

Internally developed software consists of costs incurred during the application development stage of internal-use software or implementation of a hosting arrangement that is a service contract. Capitalized costs consist of salaries and compensation costs for employees, fees paid to third party consultants who are directly involved in development efforts, and costs incurred for upgrades and enhancements to add functionality of the software. Other costs that do not meet the capitalization criteria are expensed as incurred.

Intangible Assets

The Company holds intangible assets with finite lives. Intangible assets with finite useful lives are amortized over their respective estimated useful lives, ranging from three to ten years, based on a pattern in which the economic benefit of the respective intangible asset is realized.

Identifiable intangible assets recognized in conjunction with acquisitions are recorded at fair value. Significant unobservable inputs are used to determine the fair value of the identifiable intangible assets based on the income approach valuation model whereby the present worth and anticipated future benefits of the identifiable intangible assets were discounted back to their net present value.

The Company evaluates the recoverability of intangible assets whenever events or changes in circumstances indicate that an intangible asset carrying amount may not be recoverable. The Company annually evaluates the remaining useful lives of all intangible assets to determine whether events and circumstances warrant a revision to the remaining period of amortization.

Long-Lived Assets

The Company applies the provisions of Accounting Standards Codification (“ASC”) Topic 360, *Property, Plant, and Equipment*, which addresses financial accounting and reporting for the impairment or disposal of long-lived assets. ASC 360 requires impairment losses to be recorded on long-lived assets used in operations when indicators of impairment are present and the undiscounted cash flows estimated to be generated by those assets are less than the assets’ carrying amounts. In that event, a loss is recognized based on the amount by which the carrying amount exceeds the fair value of the long-lived assets. Loss on long-lived assets to be disposed of is determined in a similar manner, except that fair values are reduced for the cost of disposal. Based on its review at September 30, 2025 and December 31, 2024, the Company believes there was no impairment of its long-lived assets.

Revenue Recognition

The Company recognizes revenue in accordance with ASC Topic 606, *Revenue from Contracts with Customers*, the core principle of which is that an entity should recognize revenue to depict the transfer of promised goods or services to customers in an amount that reflects the consideration to which the entity expects to be entitled to receive in exchange for those goods or services. To achieve this core principle, five basic criteria must be met before revenue can be recognized: (1) identify the contract with a customer; (2) identify the performance obligation(s) in the contract; (3) determine the transaction price; (4) allocate the transaction price to performance obligation(s) in the contract; and (5) recognize revenue when or as the Company satisfies a performance obligation.

The Company recognizes revenues derived from the subscriptions of its hotel management software. These revenues are accounted for as a single performance obligation satisfied over time because the customer simultaneously receives and consumes the benefits of the Company’s performance on a monthly basis. These arrangements stipulate monthly billing, and the Company has elected the “as invoiced” practical expedient to recognize revenue as the services are consumed as the Company has the right to payment in an amount that corresponds directly with the value of performance completed to date.

Taxes collected from customers and remitted to a governmental authority are reported on a net basis and are excluded from revenue. Revenue is billed in advance on a fixed-rate basis. The remainder of revenue is billed in arrears on a transactional basis determined by customer usage.

The Company often bills customers for upfront charges. These charges relate to down payments, implementation fees or prepayments for future services or equipment and are influenced by various business factors including how the Company and customer agree to structure the payment terms. These payments are recognized as deferred revenue until the service is provided or equipment is delivered and installed. All ongoing fees are billed and recognized as revenue on a monthly basis as service is provided.

While the Company owned VinHMS, the Company used a related party, VINHMS Software Production and Trading Joint Stock Company (“VinHMS VN”), to collect revenue from its Vietnam customers through a sales and distribution agreement until December 31, 2024, at which time the contracts would have been renewed with VinHMS Pte. Ltd. VinHMS Pte. Ltd. paid a commission of 15% of sales to VinHMS VN to perform this service. These revenues were recognized net of the 15% commission fees as Vemanti was acting as an agent.

Revenue from Transactions

Transaction revenue represents transaction fees earned from retail and institutional customers, such as wealth and asset managers, public and private companies, and other entities designated as investment vehicles.

The service provided by the Company consists of a performance obligation to provide a crypto asset matching service when customers buy, sell, or trade crypto assets on the platform.

The Company's performance obligation is satisfied once a transaction is processed, and the Company will then recognize revenue. Contracts with customers are usually open-ended and can be terminated by either party without a penalty prior to fulfillment. Therefore, contracts are defined at the transaction level and do not extend beyond the service already provided.

The Company charges a fee at the transaction level that is calculated based on a percentage of order volume and varies depending on the value of the transaction and/or the customer's transaction volume processed over the previous historical periods. The Company has concluded that this volume-based pricing approach does not constitute a future material right since the discount is within a range typically offered to a group of customers with similar volume and at the Company's full discretion. In almost all instances, the transaction fee are collected in crypto assets, primarily bitcoin, ether, and fiat-backed stablecoins like USDT or USDC. These amounts are measured at fair value on the transaction date; however, subsequent changes in value may materially affect reported results. Investors should note that the fair value of such crypto assets is inherently volatile.

Stock-Based Compensation

The Company records stock-based compensation in accordance with Financial Accounting Standards Board ("FASB") ASC Topic 718, *Compensation – Stock Compensation*. FASB ASC Topic 718 requires companies to measure compensation cost for stock-based employee compensation at fair value at the grant date and recognize the expense over the employee's requisite service period. The Company recognizes in the condensed consolidated statements of operations the grant-date fair value of stock options and other equity-based compensation issued to employees and consultants. Nonemployee share-based payment equity awards are measured at the grant-date fair value of the equity instruments and recognized as an expense over the requisite service period.

Transaction Processing

Transaction processing expense includes costs incurred to operate and monitor the Company's exchange platform, wallet services and other business lines. These costs include account payment processing fees, mining fees, and fees paid to other financial institutions for customer transaction activity.

Technology Expense

Technology expenses include amortization of intangible assets, software licenses and equipment costs related to operating and maintaining the Company's exchange platform and other business lines.

Income Taxes

The Company accounts for income taxes in accordance with ASC Topic 740, *Income Taxes*. ASC 740 requires a company to use the asset and liability method of accounting for income taxes, whereby deferred tax assets are recognized for deductible temporary differences, and deferred tax liabilities are recognized for taxable temporary differences. Temporary differences are the differences between the reported amounts of assets and liabilities and their tax bases. Deferred tax assets are reduced by a valuation allowance when, in the opinion of management, it is more likely than not that some portion, or all of, the deferred tax assets will not be realized. Deferred tax assets and liabilities are adjusted for the effects of changes in tax laws and rates on the date of enactment.

Under ASC 740, a tax position is recognized as a benefit only if it is "more likely than not" that the tax position would be sustained in a tax examination, with a tax examination being presumed to occur. The amount recognized is the largest amount of tax benefit that is greater than 50% likely of being realized on examination. For tax positions not meeting the "more likely than not" test, no tax benefit is recorded as of September 30, 2025 and December 31, 2024.

Basic and Diluted Earnings (Loss) Per Share

Earnings (loss) per share is calculated in accordance with ASC Topic 260, *Earnings Per Share*. Basic earnings (loss) per share (“EPS”) is based on the weighted average number of common shares outstanding. Diluted EPS is based on the assumption that all dilutive convertible shares and stock options and warrants were converted or exercised. Dilution is computed by applying the treasury stock method. Under this method, options and warrants are assumed to be exercised at the beginning of the period (or at the time of issuance, if later), and as if funds obtained thereby were used to purchase common stock at the average market price during the period. The Company had potentially dilutive securities outstanding, consisting of Series B Preferred Stock, but these were excluded from diluted EPS for the periods presented.

Fair Value Measurements

The Company applies the provisions of ASC 820-10, *“Fair Value Measurements and Disclosures”*. ASC 820-10 defines fair value and establishes a three-level valuation hierarchy for disclosures of fair value measurement that enhances disclosure requirements for fair value measures. The three levels of valuation hierarchy are defined as follows:

- Level 1 inputs to the valuation methodology are quoted prices for identical assets or liabilities in active markets.
- Level 2 inputs to the valuation methodology include quoted prices for similar assets and liabilities in active markets, and inputs that are observable for the asset or liability, either directly or indirectly, for substantially the full term of the financial instrument.
- Level 3 inputs to the valuation methodology are unobservable and significant to the fair value measurement.

For certain financial instruments, the carrying amounts reported in the balance sheets for cash, investments, and current liabilities, each qualify as financial instruments and are a reasonable estimate of their fair values because of the short period of time between the origination of such instruments and their expected realization and their current market rate of interest. It is not practicable to estimate the fair value of the loan from stockholder due to its related party nature.

Segment Reporting

Operating segments are defined as components of an entity for which separate financial information is available and that is regularly reviewed by the Chief Operating Decision Maker (the “CODM”) in deciding how to allocate resources to an individual segment and in assessing performance. The Company’s Chief Executive Officer is the Company’s CODM. While the Company does have revenue from multiple customers and products, no measures of profitability by customer or product are available, so discrete segment financial information is not available for each such component. As such, the Company has determined that it operates as one operating segment and one reportable segment.

The primary measure of profit and loss regularly reviewed by the CODM is consolidated net income (loss) for the purposes of making key operating decisions, allocating resources, and evaluating financial performance. In addition, segment expenses and total segment assets are regularly provided to the CODM on a consolidated basis. These figures align with those presented in the Company’s consolidated statements of operations and comprehensive loss and consolidated balance sheets, respectively.

Recent Authoritative Guidance

Management does not believe any other recently issued but not yet effective accounting pronouncement, if adopted, would have a material impact effect on the Company’s present or future financial statements.

Management advises that the Company’s consolidated financial statements include significant contributions from XPLORE Technology Pte. Ltd. and its ONUS Pro platform, which operate in the cryptocurrency sector. The inherent volatility of cryptocurrency markets and

evolving regulatory landscape may result in material differences between interim unaudited results and audited financial statements. No assurance can be provided that current results will be indicative of future performance.

NOTE 3 – Stockholders’ Equity

Members’ Interest

VoiceStep is governed by the terms and conditions of the Limited Liability Company Agreement (the Agreement) dated May 3, 2005, as amended on January 27, 2014. VoiceStep shall continue until terminated in accordance with the terms of the Agreement or as provided by law, including events of dissolution. VoiceStep shall be dissolved only upon any of the following events: (i) the vote of Member(s) holding a majority to the dissolution and winding up of VoiceStep, (ii) the entry of a decree of judicial dissolution of VoiceStep and (iii) at any time there are no Member(s), subject to remedy within 90 days of occurrence of termination event by the last remaining Member in writing.

VoiceStep originally consisted of two Members each owning 50% of VoiceStep. On January 27, 2014, one of the members was bought out with the remaining member owning 100% of the membership interest in VoiceStep. On April 3, 2014, the remaining member exchanged his 100% interest in VoiceStep for 40,000,000 shares of Vemanti common stock.

On April 1, 2024, as part of the transaction to acquire VinHMS Pte. Ltd., the Company divested itself of VoiceStep by transferring to Mr. Tan Tran. The transaction to dispose of VoiceStep occurred before the change of control. In the prior 10Q filing dated March 31, 2024, VoiceStep was accounted for as discontinued operations. The net assets divested upon the sale of VoiceStep was \$299,281.

On December 19, 2024, VoiceStep was transferred back to the Company and the net assets acquired totaled \$44,327. The net assets of VoiceStep were stated at historical cost, with no goodwill or other tangible assets recorded. The following table reflects the net assets of Voice Step returned as part of the Recission Agreement:

Cash	\$	37,740
Accounts Receivable		6,087
Other Assets		2,105
Account Payable		(632)
Other Liabilities		(973)
Net Assets Acquired	\$	<u>44,327</u>

Equity Commitment Agreement

On March 11, 2022, the Company entered into an Equity Investment Agreement (the “Equity Agreement”) with Alpha Sigma Capital Fund, LP (“Alpha Sigma Capital” or “Alpha”). The Equity Agreement outlines an investment structure of up to \$2M from Alpha into the Company, allowing the Company to immediately accelerate its business initiatives with PVcomBank under its 10-year partnership agreement. On March 15, 2022, the Company received a Put Notice under this Equity Agreement of \$200,000 from Alpha for which it issued 381,530 shares of common stock and a warrant allowing the investor to purchase up to \$200,000 in common stock until its expiration under the terms described in the Equity Agreement.

On August 24, 2022, the Company engaged Network 1 Financial Securities, Inc. to act as its exclusive financial advisor on a capital raise of up to twenty million (\$20,000,000) and its up list to the NASDAQ or NYSE. As part of the agreement, the Company paid a non-refundable equity fee (the “Advisory Fee”) of seven hundred and fifty thousand shares (750,000) shares of common stock of the Company deliverable at the time of signing this engagement agreement and two hundred and fifty thousand (250,000) shares of common stock of the Company deliverable ninety (90) days after signing the engagement agreement. As an additional compensation for Network 1’s services, the Company shall issue Network 1 at each closing, cashless warrants to purchase the number of shares of common stock of the Company equal to eight percent (8.0%) of the aggregate number of shares of common stock sold in each placement.

On August 23, 2023, the agreement with Network 1 Financial Securities, Inc. expired, and no further advisory services were rendered. No cashless warrants were issued to Network 1 as of September 30, 2025 and December 31, 2024.

Series A Preferred Stock

The Company has authorized the issuance of 50,000,000 shares of Preferred Stock, \$0.0001 par value. As of September 30, 2025 and December 31, 2024, the Company had 40,000,000 shares of Preferred Stock Series A issued and outstanding.

The Articles of Incorporation were amended on May 1, 2014, designating 40,000,000 shares of authorized and issued Preferred A stock of the Company as “Series A Preferred Stock” with voting rights, preferences and powers such that each share of Series A Preferred Stock shall vote as a class on all issues to which shareholders of common stock have a right to vote but shall have ten (10) votes per share of Series A Preferred stock while the shares of common stock shall have one vote per share. There are 40,000,000 of Series A Preferred Stock outstanding.

As part of the acquisition of VinHMS Pte. Ltd., the 40,000,000 shares of Series A Preferred Stock were transferred from Mr. Tan Tran to Asian Star Trading & Investment Pte. Ltd. (26,000,000 shares) and Mr. Nguyen Van Hoang (14,000,000 shares).

As part of the Recission Agreement, the 40,000,000 shares of Series A Preferred Stock were transferred from Asian Star Trading & Investment Pte. Ltd. (26,000,000 shares) and Mr. Nguyen Van Hoang (14,000,000 shares) to Mr. Tan Tran.

As part of the acquisition of XPLOR, the 32,000,000 shares of Series A Preferred Stock were transferred from Mr. Tan Tran to Nhan Vuong in on January 29, 2025 and April 3, 2025; Mr. Tan Tran received a total payment of \$450,000.

Series B Preferred Stock

On April 1, 2024, Vemanti entered into a share exchange agreement (the “Share Exchange Agreement”) with VinHMS Pte. Ltd., a Singapore private company limited by shares (“VinHMS”), and Mr. Hoang Van Nguyen and Asian Star Trading & Investment Pte. Ltd. (“Asian Star”), the sole shareholders of VinHMS (the “Shareholders”), whereby Vemanti will acquire VinHMS for \$20,000,000 through the issuance of 10,000,000 Preferred B Shares and the transfer of all 40,000,000 Preferred A Shares from Mr. Tan Tran to Mr. Hoang Van Nguyen and Asian Star Trading & Investment Pte. Ltd.

Each Preferred B share has a value of \$2.00 per share based upon a market price of the common shares of \$0.076 per share at the close of the transaction. The Preferred B votes on an as converted to common stock basis, and the ratio is the conversion rate at the close of the transaction, which is 26 shares of common stock to one share of series B preferred stock. Each Preferred B share can be converted into 26 Common shares after a 12-month lock-up agreement which was executed on April 1, 2024. As of June 30, 2025, no Preferred B shares have been converted. Any conversion can only be executed on or after April 1, 2025.

These shares were returned to the Company as part of the Recission Agreement.

On February 28, 2025, in connection with the acquisition of XPLOR, Vemanti issued 8,000,000 and 2,000,000 shares of Series B Preferred Stock to Mr. Nhan Vuong and Mr. Tan Tran, respectively. As of September 30, 2025 and December 31, 2024, there were 10,000,000 shares of Series B Preferred Stock issued and outstanding.

Common Stock

The Company has authorized the issuance of 500,000,000 shares of common stock, \$0.0001 par value. On February 28, 2025, in connection with the acquisition of XPLOR, Vemanti issued 80,000,000 shares of common stock to Mr. Nhan Vuong. At September 30, 2025 and December 31, 2024, the Company had 154,785,503 shares and 74,785,503 shares of common stock issued and outstanding, respectively.

During the twelve months ended December 31, 2024, the Company issued 900,000 shares of its common stock valued at \$299,956 to consultants in exchange for professional services. The shares were valued as of the grant date, with 600,000 vesting immediately and the remaining 300,000 vesting monthly over 48 months. In the 900,000 shares issued, there was \$64,540 of shares issued that were in accrued stock payable, which were subsequently repaid during the first quarter of 2025. The Company also converted \$102,206 of the First Fire note payable into 1,420,000 shares. The shares from the conversion of the First Fire note were valued as of the grant date, and vest immediately.

Stock Incentive Plan

On March 25, 2015, the Company adopted a stock incentive plan. This plan allows the Board of Directors to issue up to 5,000,000 shares of common stock to employees, directors, or consultants of the Company or its affiliates under terms determined by the Board of Directors. This plan automatically terminates ten years from its date of adoption. As of the date of this report, no stock has been issued under the 2015 Plan and the plan was terminated.

NOTE 4 – VinHMS Acquisition

On April 1, 2024, Vemanti entered into a share exchange agreement (the “Share Exchange Agreement”) with VinHMS Pte. Ltd., a Singapore private company limited by shares (“VinHMS”), and Mr. Hoang Van Nguyen and Asian Star Trading & Investment Pte. Ltd. (“Asian Star”), the sole shareholders of VinHMS (the “Shareholders”), whereby Vemanti would acquire VinHMS for \$20,000,000 through the issuance of 10,000,000 Preferred B Shares and the transfer of 400,000,000 Preferred A Shares from Mr. Tan Tran to Mr. Hoang Van Nguyen and Asian Star Trading & Investment Pte. Ltd. (“Business Combination”). Each Preferred B share could be converted into 26 Common shares after a 12-month lock-up agreement which was executed on April 1, 2024. As of today, no Preferred B shares have been converted. Any conversion can only be executed on or after April 1, 2025.

The Business Combination was accounted for as a reverse recapitalization in accordance with U.S. GAAP. Under this method of accounting, Vemanti, who was the legal acquirer, was treated as the “acquired” company for financial reporting purposes and VinHMS was treated as the accounting acquirer. This determination was primarily based on the facts and circumstances noted in the Section: “Business Combination and Organization” in Note 1. Accordingly, for accounting purposes, the Business Combination was treated as the equivalent of a reverse recapitalization transaction in which VinHMS issued stock for the net assets of Vemanti.

In the reverse capitalization transaction, the 10,000,000 Preferred B shares issued and the 40,000,000 Preferred A shares that were transferred were recast as the opening equity of VinHMS Singapore. The effect of the reverse merger on the common shares and the net assets of Vemanti was shown on a single line in the Condensed Consolidated Statement of Changes in Stockholders’ Equity. The net assets of Vemanti were stated at historical cost, with no goodwill or other intangible assets recorded. Operations prior to the Business Combination were those of VinHMS. The following table reflects the net liabilities acquired in the Business Combination:

Cash	\$	57,116
Accounts Payable		(25,760)
Accrued Interest Payable		(16,392)
Note Payable		(161,458)
Loan from Stockholder		(125,000)
Net Liabilities Acquired	\$	<u>(271,494)</u>

On December 20, 2024, the parties determined that they would unwind the transactions and place each of the parties to the Share Exchange Agreement in the position that they were as of immediately prior to the closing of the transaction on April 1, 2024.

NOTE 5 – Marketing and PR Expenses

On May 29, 2024, the Company entered into an agreement with Outside the Box Capital to provide marketing and distribution services to communicate information about the Company to investors and the wider market. In consideration of the for the performance of the services by Outside the Box Capital, the Company agreed to issue 600,000 shares at \$0.20 per share for a value of \$120,000. As of September 30, 2025 and December 31, 2024, the Company had expensed \$0 and \$120,000, respectively.

NOTE 6 – Related Party Transactions

On August 6, 2021, the Company borrowed \$125,000 from Mr. Tan Tran, the former CEO and current Chief Strategy Officer. The loan would mature and become payable 12 months from the date of signing. Interest at the rate of 1% will be accrued on the outstanding balance. As of August 5, 2023, this loan’s maturity date was extended to August 5, 2024. On June 21, 2024, the Company repaid \$100,000 of the loan. On July 3, 2024, the Company paid the outstanding loan balance of \$25,000.

On December 20, 2024, as part of the Recission Agreement, the Company and Mr. Tran executed the New Loan in the principal amount of \$128,500. The New Loan bears simple interest at a rate of 1% per annum to the maturity date, December 20, 2025, or such earlier date as the New Loan may be paid pursuant to the terms of the New Loan. There is no penalty or premium for prepayment. In the Event of Default (as defined in the New Loan), Mr. Tran may, at his option, declare the entire indebtedness under the New Loan immediately due and payable.

On April 1, 2024, as part of the Business Combination, Mr. Tan transferred his Preferred A shares to Mr. Hoang Van Nguyen and Asian Star Trading & Investment Pte. Ltd. At September 30, 2024, Mr. Tan no longer held any Preferred A shares. Additionally, as part of the Business Combination, Vemanti disposed of VoiceStep LLC by transferring it to Mr. Tan Tran.

On December 20, 2024, as part of the Recission Agreement, Mr. Hoang Van Nguyen and Asian Star Trading & Investment Pte. Ltd. transferred their Preferred A shares to Mr. Tan. At December 31, 2024, Mr. Hoang Van Nguyen and Asian Star Trading & Investment Pte. Ltd. no longer hold any Preferred A shares. Additionally, as part of the Recission Agreement, Mr. Tan Tran disposed of VoiceStep LLC by transferring it to Vemanti.

On January 1, 2024, the Company entered into a debt arrangement with VinHMS VN to purchase the hospitality suite of products. Please see Note 7 for the details of the note payable. As of September 30, 2025 and December 31, 2024, this note has a nil balance.

The Company used a related party, VINHMS Software Production and Trading Joint Stock Company (“VinHMS VN”), to collect revenue from its Vietnam customers through a sales and distribution agreement until December 31, 2024, at which time the contracts would be renewed with VinHMS Pte. Ltd. VinHMS pte. Ltd. pays a commission of 15% of sales to VinHMS VN to perform this service.

At September 30, 2025 and December 31, 2024, net revenue recognized from this relationship was \$0 and \$973,664, respectively, with outstanding amounts of accounts receivable of nil and accounts payable of nil.

On February 28, 2025, in connection with the acquisition of XPLOR, Vemanti issued 2,000,000 shares of Series B Preferred Stock to Mr. Tan Tran; each share of Series B Preferred Stock is convertible into 10 shares of common stock.

As part of the acquisition of XPLOR, the 32,000,000 shares of Series A Preferred Stock were transferred from Mr. Tan Tran to Nhan Vuong in on January 29, 2025 and April 3, 2025; Mr. Tan Tran received a total payment of \$450,000.

NOTE 7 – Note Payable

On May 9, 2023 (“Issue Date”), the Company entered into a senior promissory note with Firstfire Global Opportunities Fund, LLC (“Firstfire”), a Delaware limited liability company for the principal sum of \$162,750 (the “Principal Amount”). This Note was issued with an original issue discount in the amount of \$12,750 (the “OID”) such that the actual amount of the purchase price is \$150,000. The Company pays interest on the unpaid Principal Amount at the rate of nine percent (9%) (the “Interest Rate”) per annum from the Issue Date until the note becomes due and payable. The maturity date is twelve (12) months from the Issue Date (the “Maturity Date”) and is the date upon which the Principal Amount (which includes the OID) and any accrued and unpaid interest and other fees, will be due and payable.

Firstfire has the right, on any calendar day, at any time on or following the date that is six (6) calendar months after the Issue Date to convert all or any portion of the then outstanding and unpaid Principal Amount and interest into fully paid and non-assessable shares of Common Stock at a conversion price of \$0.225 per share.

Under the terms of the note, the Company is required to comply with certain financial and nonfinancial covenants. Any failure by the Company to comply with these covenants and any other obligations under the agreement could result in an event of default, which allows Firstfire to accelerate the repayments of the amounts owed or convert the balance to equity shares.

At September 30, 2025 and December 31, 2024, interest accrued for this note was nil and the amount of OID expensed was \$0 and \$4,471, respectively, with nil remaining discount on this note to be expensed. On May 3, 2024, the Company extended the note until August 9, 2024, amending the conversion price to the current market price with a floor of \$0.10 and a cap of \$0.30. On May 14, 2024

and June 18, 2024, the Company repaid principal of \$37,500, respectively. On May 16, 2024, First Fire converted \$30,206 of principal to 220,000 shares of common stock at a conversion price of \$0.1373 per share. On August 12, 2024, the Company repaid principal of \$10,000. On December 26, 2024, First Fire converted \$47,544 of principal and \$24,456 of accrued interest to 1,200,000 shares of common stock at a conversion price of \$0.06 per share. At September 30, 2025 and December 31, 2024, the outstanding balance of the note was nil.

NOTE 8 – Officer Resignation

On July 5, 2025, the Company received and accepted the resignation of Stephen R. Jones as Chief Financial Officer, effective July 19, 2025. His resignation became effective on that date. Mr. Jones assisted the Company throughout the transition and has agreed to continue supporting the Company in an advisory capacity, allowing the Company to benefit from his experience and familiarity with its operations. His resignation was not the result of any disagreement or dispute with the Company.

NOTE 9 – Commitments and Contingencies

At September 30, 2025 and December 31, 2024, the Company has no outstanding legal proceedings, commitments or contingencies.

NOTE 10 – Subsequent Events

The Company has evaluated subsequent events through November 13, 2025, the date on which the accompanying unaudited condensed consolidated financial statements were available to be issued.

On October 1, 2025, the Company entered into a Share Purchase Agreement with Mr. Chien Tran to acquire the remaining 49% equity interest in XPLORE Technology Pte Ltd (“XPLORE”). In connection with this transaction, and in anticipation of future merger and acquisition activities, on October 27, 2025, the Company’s Board of Directors unanimously approved an amendment to the Company’s Amended Articles of Incorporation to increase the authorized share capital to 1,000,000,000 shares of common stock and 100,000,000 shares of preferred stock. The Board also approved an amendment to the Certificate of Designation of Series B Convertible Preferred Stock to designate an additional 8,000,000 shares as Series B Preferred Stock, resulting in 18,000,000 authorized shares of Series B.

Also on October 27, 2025, the Board approved the divestment of VoiceStep Telecom LLC (“VoiceStep”). As the sole member, the Company authorized the transfer of all membership interests in VoiceStep to Mr. Tan Tran in exchange for his assistance in winding down the business, pursuant to the LLC Membership Interest Transfer Agreement.

On October 31, 2025, the Share Purchase Agreement closed. In accordance with its terms, the Company issued 80,000,000 shares of common stock and 8,000,000 shares of Series B Preferred Stock to Mr. Chien Tran as consideration for the remaining 49% equity interest in XPLORE. As a result, the Company now owns and controls 100% of XPLORE, the parent company of ONUS Pro. Effective upon closing on October 31, 2025, Mr. Chien Tran was also appointed to the Company’s Board of Directors.

Except for the transactions described above, the Company concluded that no other subsequent events occurred after September 30, 2025, that would require recognition or additional disclosure in these consolidated financial statements.

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, Tan Tran certify that:

1. I have reviewed this Disclosure Statement for Vemanti Group, 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.

11/14/2025

/s/ Tan Tran

Principal Financial Officer:

I, Tan Tran certify that:

1. I have reviewed this Disclosure Statement for Vemanti Group, 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.

11/14/2025

/s/ Tan Tran