UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 10-K

☒ **ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

For the fiscal year ended July 31, 2025

or

☐ **TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

For the transition period from _____ to _____

Commission File Number. 001-14468

PURE Bioscience, Inc.
(Exact name of registrant as specified in its charter)

Delaware	**33-0530289**
(State or other jurisdiction of incorporation or organization)	**(I.R.S. Employer Identification No.)**

771 Jamacha Rd., #512
El Cajon, California 92019
(Address of principal executive offices, including zip code)

(619) 596-8600
(Registrant's telephone number, including area code)

Securities registered pursuant to Section 12(b) of the Act:
None

Securities registered pursuant to Section 12(g) of the Act:
Common Stock, $0.01 par value

Indicate by check mark whether the registrant is a well-known seasoned issuer, as defined in Rule 405 of the Securities Act. Yes ☐ No ☒

Indicate by check mark if the registrant is not required to file reports pursuant to Section 13 or 15(d) of the Act. Yes ☐ No ☒

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes ☒ No ☐

Indicate by check mark whether the registrant has submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit such files). Yes ☒ No ☐

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company, or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company" and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer	☐	Accelerated filer	☐
Non-accelerated filer	☒	Smaller reporting company	☒
Emerging growth company	☐		

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Indicate by check mark whether the registrant has filed a report on and attestation to its management's assessment of the effectiveness of its internal control over financial reporting under Section 404(b) of the Sarbanes-Oxley Act (15 U.S.C. 7262(b)) by the registered public accounting firm that prepared or issued its audit report. ☐

If securities are registered pursuant to Section 12(b) of the Act, indicate by check mark whether the financial statements of the registrant included in the filing reflect the correction of an error to previously issued financial statements. ☐

Indicate by check mark whether any of those error corrections are restatements that required a recovery analysis of incentive-based compensation received by any of the registrant's executive officers during the relevant recovery period pursuant to §240.10D-1(b). ☐

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Act). Yes ☐ No ☒

The aggregate market value of the registrant's common stock held by non-affiliates, as of the last business day of the registrant's second quarter, was approximately $4,674,000 (computed on the basis of the closing price of the common stock on the OTCQB Bulletin Board on January 31, 2025). For purposes of this computation only, all executive officers, directors and 10% or greater stockholders have been deemed affiliates.

As of October 29, 2025, there were 111,886,473 shares of the registrant's common stock, $0.01 par value per share, outstanding.

Other Information

As used in this Annual Report on Form 10-K, the terms “we,” “us,” “our,” “PURE” and the “Company” refer to PURE Bioscience, Inc., a Delaware corporation, and its wholly owned subsidiary, ETIH20 Inc., on a consolidated basis, unless otherwise stated.

TABLE OF CONTENTS

		Page
Part I		
Item 1.	Business	4
Item 1A.	Risk Factors	11
Item 1B.	Unresolved Staff Comments	26
Item1C.	Cybersecurity	26
Item 2.	Properties	26
Item 3.	Legal Proceedings	26
Item 4.	Mine Safety Disclosures	26
Part II		
Item 5.	Market for the Registrant's Common Equity, Related Stockholder Matters and Issuer Purchases of Equity Securities	27
Item 6.	[Reserved]	28
Item 7.	Management's Discussion and Analysis of Financial Condition and Results of Operations	28
Item 7A.	Quantitative and Qualitative Disclosures about Market Risk	34
Item 8.	Consolidated Financial Statements and Supplementary Data	34
Item 9.	Changes in and Disagreements with Accountants on Accounting and Financial Disclosure	34
Item 9A.	Controls and Procedures	34
Item 9B.	Other Information	34
Item 9C.	Disclosure Regarding Foreign Jurisdiction that Prevent Inspections	34
Part III		
Item 10.	Directors, Executive Officers and Corporate Governance	35
Item 11.	Executive Compensation	40
Item 12.	Security Ownership of Certain Beneficial Owners and Management and Related Stockholder Matters	45
Item 13.	Certain Relationships and Related Transactions, and Director Independence	47
Item 14.	Principal Accountant Fees and Services	48
Part IV		
Item 15.	Exhibits and Financial Statement Schedules	49
	Signatures	51

CAUTIONARY STATEMENT REGARDING FORWARD LOOKING STATEMENTS

Certain statements in this Annual Report on Form 10-K, or Annual Report, may constitute "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, or the Securities Act, and Section 21E of the Securities Exchange Act of 1934, or the Exchange Act. Forward-looking statements are based upon our current assumptions, expectations and beliefs concerning future developments and their potential effect on our business. In some cases, you can identify forward-looking statements by words such as "if," "shall," "may," "might," "will likely result," "should," "expect," "plan," "anticipate," "believe," "estimate," "project," "intend," "goal," "objective," "predict," "potential" or "continue," or the negative of these terms and other comparable terminology, although the absence of these words does not necessarily mean that a statement is not forward-looking. Additionally, statements concerning future matters such as our business strategy, development of new products, regulatory approvals, sales levels, expense levels, cash flows, future commercial and financing matters, future partnering opportunities and other statements regarding matters that are not historical are forward-looking statements.

Although the forward-looking statements in this Annual Report reflect our good faith judgment, based on currently available information, they involve known and unknown risks, uncertainties and other factors that may cause our actual results, levels of activity, performance, or achievements to be materially different from any future results, levels of activity, performance, or achievements expressed or implied by these forward-looking statements. Factors that might cause or contribute to such differences include, but are not limited to, those discussed in the "Risk Factors" contained in Part I, Item 1A of this Annual Report. As a result of these factors, we cannot assure you that the forward-looking statements in this Annual Report will prove to be accurate, and you are cautioned not to place undue reliance on any forward-looking statements. Except as required by law, we undertake no obligation to update publicly any forward-looking statements for any reason after the date we file this Annual Report with the Securities and Exchange Commission, or the SEC, or to conform these statements to actual results or to changes in our expectations. You should, however, review the factors and risks we describe in the reports we will file from time to time with the SEC after the date we file this Annual Report. Readers are urged to carefully review and consider the various disclosures made in this Annual Report.

Summary of Material Risks Associated with Our Business

Our business is subject to a number of risks that if realized could materially affect our business, prospects, operating results and financial condition. These risks are discussed more fully in the "Risk Factors" section of this Annual Report. These risks include the following:

- Our auditors have expressed substantial doubt about our ability to continue as a going concern.
- We have limited capital and will need to raise additional capital in the future.
- We have a history of losses, and we may not achieve or maintain profitability.
- Raising additional funds by issuing securities or through collaboration and licensing arrangements may cause dilution to existing stockholders, restrict our operations or require us to relinquish proprietary rights.
- We need to continue to increase customer awareness and adoption of our food safety product offerings, PURE® Hard Surface, a food contact surface sanitizer and disinfectant designed for restaurant chains, food processors, and transportation companies, and PURE® Control, a direct food contact processing aid.
- We may not be able to correctly estimate our future revenues and operating expenses, which could lead to cash shortfalls, and require us to secure additional financing sooner than planned.
- Our quarterly operating results may vary, which could negatively affect the market price of our common stock.
- If we are unable to obtain the required regulatory approvals from the U.S. Food and Drug Administration, or the FDA, and the United States Department of Agriculture, or the USDA, or if such efforts are delayed, our ability to commercialize PURE Control as a direct food contact processing aid will be harmed and our business and operating results will suffer.
- A loss of one or more of our key customers could adversely affect our business.
- We are dependent on our core silver dihydrogen citrate, or SDC, technology and if our efforts to achieve or maintain market acceptance of our core SDC technology are not successful, we are unlikely to continue to maintain profitability.
- We are subject to intense competition in the food safety market.
- We have limited sales, marketing and product distribution experience.
- We are dependent on a third-party, over whom we have limited control, to manufacture our SDC-based products.
- We rely on third parties to develop SDC-based products, and they may not do so successfully or diligently.
- We are subject to substantial regulation related to quality standards applicable to our manufacturing and quality processes, and our or our partners, including our third-party manufacturers'; failure to comply with applicable quality standards could affect our ability to commercialize SDC products.
- The industries in which we operate are heavily regulated.
- If we are unable to obtain, maintain or defend the patent and other intellectual property rights relating to our technology, we or our collaborators and distributors may not be able to develop and market proprietary products based on our technology, which would have a material adverse impact on our results of operations.

PART I

Item 1. Business

Overview

We are dedicated to developing and commercializing proprietary antimicrobial products that address health and environmental challenges related to pathogen and hygienic control. Our technology platform is based on patented stabilized ionic silver, and our initial products contain Silver Dihydrogen Citrate, or SDC. This broad-spectrum, non-toxic antimicrobial agent is available in liquid form and various concentrations, distinguished by its superior efficacy, reduced toxicity, non-causticity, and the inability of bacteria to develop resistance.

Our SDC-based disinfecting and sanitizing products are registered with the United States Environmental Protection Agency, or EPA, the United States Food and Drug Administration, or FDA, and Health Canada. In addition to manufacturing and distributing these products, we also supply SDC-based formulations as raw material ingredients for personal care products.

We see significant market opportunities for our safe and effective SDC-based solutions, particularly in the food industry. Our registered offerings include PURE® Hard Surface, a food contact surface sanitizer and disinfectant designed for restaurant chains, food processors, and transportation companies, as well as PURE Control®, a direct food contact processing aid. Our products are sold directly to end-use customers, as well as third-party distributors who market and sell our products across various industries, maximizing our reach and impact.

Technology Platform

Silver as an Antimicrobial

Our patented molecule, SDC, represents one of the first significant advancements in antimicrobials in decades. SDC is an electrolytically generated source of stabilized ionic silver, making it a versatile foundation for a variety of products across diverse markets. Colorless, odorless, tasteless and non-caustic, the aqueous SDC formulates well with other compounds. We produce and market pre-formulated, ready-to-use product, as well as varying strengths of SDC concentrate as an additive or raw material for inclusion in other products.

Stability

SDC is a stabilized silver ion complex with a shelf life of several years. The unique bond between the silver ion in SDC allows the silver ion to remain in solution while at the same time making it more bio-available for antimicrobial action.

Mode of Action

SDC kills microorganisms by two modes of action: 1) the silver ion deactivates structural and metabolic membrane proteins leading to microbial death; and 2) the microbes view SDC as a food source, allowing the silver ion to enter the microbe. Once inside the organism, the silver ion denatures the deoxyribonucleic acid, or DNA, which halts the microbe’s ability to replicate and leads to its death. This dual action makes SDC highly and quickly effective against a broad spectrum of microbes.

Safety and Toxicity Categories

SDC is non-toxic, non-caustic, colorless, odorless, tasteless and does not produce toxic fumes. While SDC is highly toxic to bacteria, fungi and viruses it is non-toxic to humans and animals. Based on the EPA toxicity categorization of antimicrobial products at use dilutions, that range from Category I (high toxicity) down to Category IV (no/low toxicity), SDC is rated in the lowest toxicity category, Category IV, while traditional disinfectants fall into Categories I and II.

The following table shows the EPA toxicity categories and required signal words.

Toxicity Category	Signal Word
I	DANGER, POISON
II	WARNING
III	CAUTION
IV	None required

PURE® Hard Surface is a Category IV product for which no signal words are required.

Limitations of Existing Food Safety Solutions

The United States, or U.S., food industry continues to rely on the use of toxic chemicals as processing aids or interventions during food processing operations for which pathogens are becoming increasingly resistant and rendering current interventions less efficacious. Most of these chemicals carry various warning labels for their toxic and/or caustic characteristics, which can negatively affect the safety of processing plant personnel, plant operating equipment and the plant environment and its surroundings.

Currently used chemicals in food processing include peracetic acid, acidified sodium chlorite, ozone, and chlorine dioxide. Some of these chemicals can be difficult to work with as a processing aid as they require heating to become effective or are difficult to mix and stabilize prior to use. Some of these chemicals damage the food being processed, leading to reduced yields and their effectiveness is often limited to specific pathogens or foods. Additionally, some of these chemicals can produce noxious fumes that over time have been linked to upper respiratory illness and typically require in-plant decontamination of their effluence.

Natural and Environmentally Responsible

SDC is made of simple and all-natural ingredients: water, citric acid and minute amounts of ionic silver. SDC does not present a threat to the environment. If introduced to wastewater systems, the low concentrations of ionic silver in SDC would react with naturally present substances such as chlorides, sulfides and organic matter. These reactions would create insoluble silver complexes and render the silver inert. In addition, SDC is manufactured through a “zero waste” process in which no byproducts or environmental effluent are created.

Business Strategy

Our goal is to establish a sustainable company by commercializing SDC-based products developed through our proprietary technology platform. We aim to deliver leading antimicrobial solutions that tackle food safety risks across the entire food industry supply chain. Our products are sold directly to end-use customers and through our expanding distribution network. Key elements of our business strategy include:

1. Growing and supporting our distribution network. Expanding sales through distribution provides the following:

    a. Expanded Reach: Distributors often have established networks and customer relationships, allowing us to access new markets and customer segments more efficiently.
    b. Cost Savings: Utilizing distributors can reduce overhead costs associated with logistics, warehousing, and inventory management.
    c. Market Knowledge: Distributors typically have local market insights and expertise, helping us navigate regional preferences and regulatory requirements.
    d. Faster Time to Market: Distributors can accelerate product availability in geographic regions throughout the country, enabling quicker responses and shortening the sales cycle.
    e. Sales Support: Distributors provide additional sales resources and support, such as training and promotional activities, enhancing product visibility.
    f. Scalability: Distributors can easily scale operations to accommodate growth without requiring significant investment from the manufacturer.
    g. Customer Service: Local distributors can offer better customer support, including faster response times and tailored services to meet specific client needs.

2. Continuing to partner with third parties seeking, or intending to seek, approvals to market SDC-based products outside the U.S.
3. Developing additional proprietary products and applications.
4. Protecting and enhancing our intellectual property.

In addition to our existing food safety products, we plan to leverage our technology platform through licensing and distribution collaborations to create new products and explore additional markets, aiming to generate multiple revenue streams.

Our Products

PURE® Hard Surface Disinfectant and Sanitizer (Ready to Use)

PURE Hard Surface is our SDC-based, patented, and EPA-registered ready-to-use hard surface disinfectant and food contact surface sanitizer. Combining high efficacy with low toxicity, it achieves bacterial and viral kill times in as few as 30 seconds. The product effectively kills resistant pathogens such as MRSA and NDM-1, as well as dangerous fungi and viruses including SARS Co-V-2, HIV, Hepatitis B, Hepatitis C, Norovirus, Influenza A, Avian Influenza, and H1N1. Additionally, it eradicates hazardous food pathogens like E. coli, Salmonella, Campylobacter, and Listeria, all while being classified as least-toxic by the EPA.

Formulated for ease of use, PURE Hard Surface contains no bleach, ammonia, phosphates, phenols, or Volatile Organic Compound-emitting compounds, and features an odorless, non-caustic, and non-irritating formula that enhances user experience. Sanitizing and disinfecting is straightforward, as there is no requirement to rinse the surface after application. For facilities utilizing PURE's application systems, one gallon of PURE Hard Surface can cover up to 40,000 cubic feet, effectively reducing the risk of cross-contamination from treated surfaces. The product also ensures a rapid disinfectant kill time of 30 to 120 seconds for bacteria and viruses, with no personal protective equipment, or PPE required.

PURE Hard Surface SDC3A Registration

The EPA registration for SDC3A, marketed as PURE Hard Surface, includes the following efficacy claims:

Organisms	**Kill Time**
Pseudomonas aeruginosa, Salmonella enterica, HIV type 1, Rotavirus, Human Coronavirus, Influenza A (H1N1), Swine Influenza A (H1N1), Respiratory Syncytial Virus, Adenovirus Type 2, Avian Influenza A, Influenza A, SARS –CoV-2 (COVID-19 virus)	30 Seconds
Hepatitis B Virus (HBV), Hepatitis C Virus (HCV), Murine Norovirus, Norovirus, Herpes Simplex Type 1, Rhinovirus, Polio Type 2	60 Seconds
Staphylococcus aureus, Listeria monocytogenes, Vancomycin resistant Enterococcus faecium (VRE), Methicillin resistant Staphylococcus aureus (MRSA), Community Associated Methicillin resistant Staphylococcus aureus (CA-MRSA), Community Associated Methicillin resistant Staphylococcus aureus (CA-MRSA-PVL), Escherichia coli O157:H7, Acinetobacter baumannii, Campylobacter jejuni, Carbapenem resistant Escherichia coli, Carbapenem resistant Klebsiella pneumonia, NDM-1 +,	120 seconds
Trichophyton mentagrophytes (Athlete's Foot Fungus)	5 Minutes

PURE Control®

PURE Control® has been approved by the FDA for poultry processing, Food Contact Notification, or FCN 1768 and produce processing FCN 1600. Leveraging the superior efficacy and safety of SDC, PURE Control effectively eliminates pathogens such as Salmonella, E. coli, and Listeria. For produce, PURE Control quickly reduces pathogens on treated items, minimizes the risk of cross-contamination, enhances subsequent intervention steps and does not affect the texture, taste, or color of the produce. For poultry, PURE Control has no effect on organoleptic or nutritional composition, demonstrates superior efficacy with up to a 6 log reduction in Salmonella on treated products, and has no impact on yield. No label declaration is required for PURE Control application on produce or poultry. In addition, the use of PURE Control improves worker safety due to its odorless and non-toxic nature.

Additional SDC-Based Products

In addition to PURE Hard Surface and PURE Control, we manufacture and sell (i) SDC-based products for end use, (ii) products preserved with SDC, and (iii) SDC as a raw material ingredient for manufacturing use. These products include:

PURE® Multi-Purpose Hi-Foam Cleaner Concentrate (End-User Dilutable)

PURE® Multi-Purpose Hi-Foam Cleaner Concentrate is an environmentally friendly, professional-grade cleaning product that features a high foaming formulation. It is safe for both users and the environment, being free from toxic preservatives, EDTA, phosphates, ammonia, bleach, Volatile Organic Compounds, or VOCs, and Nonylphenol Ethoxylates. The concentrate is designed for multiple dilution ratios and can be used on a variety of surfaces, including stainless steel, floors, walls, and painted areas.

This economical cleaner produces long-lasting, high-density foam that rinses easily without leaving a residue. It complements PURE® Hard Surface disinfectant and is suitable for food processing facilities and commercial kitchens. The product is enhanced with SDC, our non-toxic antimicrobial that ensures safety and quality while being non-corrosive and non-irritating. It effectively cleans food and non-food contact surfaces, including processing equipment and various other surfaces like glass, mirrors, sealed marble, and wood.

PURE® Multi-Purpose and Floor Cleaner

PURE® Multi-Purpose and Floor Cleaner is designed to complement the effectiveness of PURE® Hard Surface disinfectant and food contact surface sanitizer, making it suitable for sanitation in food processing plants, commercial kitchens, healthcare facilities, schools, and hospitality settings where high foam is not desirable.

This economical concentrate is easy to use manually or in floor scrubbers and rinses off without leaving a residue. It can be diluted to meet various cleaning needs. The cleaner is non-toxic and environmentally friendly, free from EDTA, phosphates, ammonia, bleach, and VOCs. Additionally, it contains SDC, our non-toxic antimicrobial that ensures safety and quality without harmful preservatives.

SILVÉRION® (Raw Material Ingredient)

SILVÉRION is our patented SDC-based antimicrobial formulation for use as a raw material ingredient in the manufacturing of personal care products. It can be used as either an active ingredient or a preservative. SILVÉRION is a colorless, odorless and stable solution that provides ionic silver in a water-soluble form. It provides fast acting efficacy at low concentrations against a broad-spectrum of bacteria, viruses, yeast and molds. SILVÉRION is currently sold domestically and outside of the United States in various personal care products.

Industries we serve

Food processing – Harvesting equipment, grow barns and processing facilities

We understand that no two facilities are alike, therefore, we work with distribution partners and end-use customers to solve their unique needs related to contamination prevention and control. Our products offer specialized industry solutions that can effectively reduce food processing risks while optimizing operational efficiency.

Our patented SDC molecule enables us to create powerful products without harsh chemicals like bleach, ammonia, or VOCs, making them safe for use in food processing facilities without the need for specialized personal protective equipment. Our non-corrosive surface products are designed to protect equipment and machinery and can be applied to both food and non-food contact surfaces, including processing equipment, spiral freezers, belts, conveyors, walls, floors, drains, and piping systems. Our SDC molecule provides added protection against corrosion and staining, ensuring food processing plants remain clean and compliant. Additionally, our products are designed to optimize resource use by reducing water consumption, minimizing waste, conserving time and labor, and limiting the introduction of harsh chemicals into the environment.

Products for the food processing industry – PURE Hard Surface, PURE Multi-Purpose Cleaner, PURE Hi-Foam Cleaner and PURE Control

Food service and hospitality – Restaurants, quick-serve restaurants, hotels and supermarkets

The use of PURE Hard Surface has demonstrated dramatic improvement in sanitation compared to traditional quaternary ammonia based sanitizers in a variety of food service operations. In-store field testing of PURE Hard Surface on critical food contact areas resulted in an impressive 96% improvement in efficacy - leading to a significant reduction in food safety risk. Employees consistently expressed preference for PURE Hard Surface's attributes including its ease of use, odorless scent, and lack of skin irritation.

Products for food service and hospitality – PURE Hard Surface and PURE Multi-Purpose Cleaner

Healthcare – Hospitals, assisted living facilities and clinics

PURE Hard Surface meets Occupational Safety & Health Administration blood-borne pathogen guidelines, kills multiple drug-resistant organisms, and is ideal for use as a disinfectant in multiple healthcare settings.

Products for healthcare - PURE Hard Surface, PURE Multi-Purpose Cleaner and PURE Hi-Foam Cleaner

Facility care - Childcare, education, office and commercial buildings

We recognize that proper facility care is paramount, especially in daycares, schools, gyms, and office spaces. Our SDC-based products make cleaning and sanitizing quick and easy, so customers can be sure their facilities are meeting the highest safety standards. By partnering with our customers, we offer customizable implementation plans to support their contamination prevention program.

Products for facility care – PURE Hard Surface, PURE Multi-Purpose & Floor Cleaner

Transportation – Ground, rail, air and water

In conjunction with our application system partner, we have developed a simple, time-efficient solution to transport sanitization using PURE Hard Surface. Our Pure Transport Sanitization System offers full coverage sanitation for motor and rail vehicle application. Each refrigeration unit and air ducting is treated with every use, ensuring comprehensive cleanliness without adding water to the transport container. This system significantly reduces trailer downtime, taking only minutes instead of hours, and can provide up to a 5 log pathogen reduction, making it highly effective. Additionally, the system is non-corrosive, odorless, and non-caustic, requiring no pre-mixing before use or post-rinsing, even on food contact surfaces. Our system ensures full coverage for all motor and rail vehicles, and is in compliance with the new Food Safety Modernization Act, rule.

Products for transportation - PURE Hard Surface, and PURE Hi-Foam Cleaner

Personal care – SDC use in manufacturing of personal care products

Our patented SDC-based technology, SILVÉRION® 2400, is an effective preservative and versatile antimicrobial solution. It combats a wide range of microorganisms without the use of parabens, formaldehyde, halogens, or quats, making it suitable for a vast array of personal care applications.

Products for personal care - SILVÉRION 2400

Intellectual Property

We actively protect our technology, inventions, and improvements through patents, trademarks, and trade secrets. We currently hold twelve U.S. patents. We intend to focus our future patent prosecution and defense efforts primarily to North America, Europe, Asia and Mexico.

Although we believe that we have developed our technology independently and have not infringed, and do not infringe, on the patents of others, third parties may make claims that our technology does infringe on their patents or other intellectual property. In the event of infringement, we may, under certain circumstances, be required to modify our infringing product or process or obtain a license. We may not be able to do either of those things in a timely manner if at all, and failure to do so could have a material adverse effect on our business. In addition, we may not have the financial or other resources necessary to enforce a patent infringement or proprietary rights violation action or to defend ourselves against such actions brought by others. If any of the products we develop infringe upon the patent or proprietary rights of others, we could, under certain circumstances, be enjoined or become liable for damages, which would have a material adverse effect on our business. We also use confidentiality and nondisclosure agreements to safeguard proprietary information but recognizes the risk of breaches or inadequacies in these agreements.

Additionally, the Company holds registered trademarks for several brands, including PURE Bioscience®, PURE®, SILVÉRION®, Powered by SDC Ag+® and PURE Control®. Some previously held trademarks have been abandoned as they no longer align with the Company's strategy.

Research and Development

We prioritize innovation as a key element of our business strategy and long-term success. We aim to leverage our technology platform to create additional proprietary products and applications, including both end-use products and raw material formulations. Most research and development activities are conducted in-house, complemented by independent testing from third-party laboratories. We also collaborate with development partners who invest in specific product and process research using our SDC technology.

Sales and Marketing

A critical aspect of our business strategy is to leverage the industry experience of our internal sales force, the members of our Board of Directors, or Board, and our management team in order to maximize the commercial potential of our technology platform in the food industry. We are also working in tandem with numerous distribution partners to service existing customers and secure new customers.

Additionally, we plan to form selective partnerships with industry leaders to enhance product commercialization both domestically and internationally, leveraging partners' resources for broader market reach. We believe our SDC-based products offer superior pathogen control compared to traditional chemical solutions, which often have higher toxicity.

Sales Concentration

Net product sales were $2,198,000 and $1,955,000 for the fiscal year ended July 31, 2025 and 2024, respectively. The increase of $243,000 was attributable to increased sales across our end-user network servicing the food processing industry. Our top three customers accounted for $787,000 of net product sales for the fiscal year ended July 31, 2025. For the year ended July 31, 2025, one customer accounted for 18% of our net product sales. No other individual customer accounted for 10% or more of our net product sales. There were no foreign sales during the fiscal year ended July 31, 2025.

From time to time, one or a small number of our customers may represent a significant percentage of our revenue. Our largest customer accounted for 18% of our revenue for the fiscal year ended July 31, 2025. Although we have agreements with many of our customers, these agreements typically do not prohibit customers from purchasing products and services from competitors. A decision by any of our major customers to significantly reduce the amount of product ordered or license fees paid, or their failure or inability to pay amounts owed to us in a timely manner, or at all, could have a significant adverse effect on our business.

Competition

Since SDC is a novel antimicrobial technology, our success hinges on gaining market share from established products. Even if SDC demonstrates technological advantages, substantial investments are needed to displace traditional technologies offered by well-known industry leaders.

Moreover, SDC-based products, particularly those with higher silver ion concentrations, are generally more expensive to produce than existing chemicals, which may deter customers from purchasing them, despite their superior efficacy. Customers may also find that the benefits of SDC products (such as being non-toxic and non-caustic) are insufficient to justify the higher costs compared to lower-priced alternatives.

Government Regulation

Our business is subject to various government regulations relating to the protection of public health and the environment. Among these are laws that regulate the manufacture, storage, distribution and labeling of our products, as well as the use, handling, storage and disposal of certain materials in the manufacturing of our products.

Requirements Imposed by the EPA and Similar State Agencies

We manufacture and sell in the U.S. certain disinfecting products that kill or reduce microorganisms (bacteria, viruses, fungi). The manufacture, labeling, handling and use of these products are regulated by the EPA under the Federal Insecticide, Fungicide, and Rodenticide Act, or FIFRA. We currently sell three products registered by the EPA under FIFRA, certain of which are approved for use on food contact surfaces and others of which are approved for use on non-food contact hard surfaces. EPA product registration requires meeting certain efficacy, toxicity and labeling requirements and paying ongoing registration fees.

Although states do not generally impose substantive requirements different from those of the U.S. EPA, each state in which our products are sold requires registration and payment of a fee. California and certain other states have adopted additional regulatory programs applicable to these types of products that, in some cases, impose a fee on total product sales in the state.

Based on our experience and our knowledge of current trends, we expect the costs and delays in receiving necessary federal and state approvals for these types of products may increase in the coming years.

Requirements Imposed by Ingredient Legislation

Numerous federal, state and local laws regulate the sale of products containing certain identified ingredients that may impact human health and the environment. For instance, California has enacted Proposition 65, which requires the disclosure of specified listed ingredient chemicals on the labels of products. Although none of the ingredients in our current products are reportable under Proposition 65, this and other similar legislation may become more comprehensive in the future and/or new products we may develop could be subject to these regulations.

Requirements Imposed by Other Environmental Laws

A number of federal, state and local environmental, health and safety laws govern the use, handling, storage and disposal of certain materials. Our current manufacturing process for SDC-based products is a "zero waste" process, meaning that no byproducts are created, and we do not use hazardous materials, as defined by applicable environmental laws, in the manufacturing of these products. As such, some of these U.S. environmental laws are not generally applicable to us in their current form. However, these laws may in the future identify, as hazardous materials certain materials that we use in our manufacturing processes, or we may opt to or be forced to change our manufacturing procedures in a way that subjects our products or operations to these laws.

Requirements Imposed by the U.S. FDA and USDA

Various laws and regulations have been enacted by federal, state, local and foreign jurisdictions regulating certain products we manufacture and sell for controlling microbial growth in or on foods. In the United States, these requirements generally are administered by the FDA. However, the USDA and EPA also may share in regulatory jurisdiction of antimicrobials applied directly to food as it pertains to poultry and meats.

Regulation Outside the United States

The commercialization of SDC-based products in countries other than the U.S. may require that we, or companies with whom we partner for such foreign commercialization, obtain necessary approvals from foreign regulatory authorities comparable to the EPA, FDA and USDA, among others. Applicable approval processes and ongoing requirements vary from country to country and may involve more time and expense than that required to obtain approvals in the U.S. In international markets, we currently sell our products under active registrations held by us, or by our distributors. We intend to continue to process registrations ourselves or through distributors as required.

We currently hold a registration from Health Canada for our disinfectant product. We also have received a Letter of No Objection from Health Canada for our antimicrobial food processing aid on fruits and vegetables intended for processing. Additionally, an opinion has been granted under the Scientific Committee on Consumer Products to sell SDC in the European Union for use in cosmetics, which includes personal care products.

Human Capital

As of October 29, 2025, we have 11 full-time employees and 1 part-time employee. We believe we have successfully attracted skilled and experienced talent; however, the competition for qualified personnel is fierce, and we cannot guarantee our ability to retain or attract them in the future. None of our employees are part of collective bargaining agreements, and we maintain positive relations with our team. We are committed to fostering a culture that promotes the values, behaviors, and attributes essential for advancing our business and executing our strategy.

Company Information

We were incorporated in the state of California in August 1992 as Innovative Medical Services. In September 2003, we changed our name to PURE Bioscience. In March 2011, we reincorporated in the state of Delaware under the name "PURE Bioscience, Inc."

Our mailing address is 771 Jamacha Road, #512, El Cajon, California 92019. Our executive officers and employees work remotely in a "virtual office" setting without lease obligations. Our telephone number is (619) 596-8600. Our website address is www.purebio.com. We make available free of charge on our website our periodic and current reports, proxy statements and other information as soon as reasonably practicable after such reports are filed with the SEC. Information contained on, or accessible through, our website is not part of this report or our other filings with the SEC. Our SEC filings are also available to the public from the SEC's website at www.sec.gov.

Item 1A. Risk Factors

You should carefully consider the following information about risks and uncertainties that may affect us or our business, together with the other information appearing elsewhere in this Annual Report, including our consolidated financial statements and the related notes thereto. If any of the following events, described as risks, actually occur, either alone or taken together, our business, financial condition, results of operations and future growth prospects would likely be materially and adversely affected. In these circumstances, the market price of our common stock could decline, and you may lose all or part of your investment in our securities. An investment in our securities is speculative and involves a high degree of risk. You should not invest in our securities if you cannot bear the economic risk of your investment for an indefinite period of time and cannot afford to lose your entire investment. There may be additional risks that we do not presently know of or that we currently believe are immaterial which could also impair our business and financial position.

Risks Related to Our Business and Industry

As a result of our historical lack of financial liquidity, we do not currently have sufficient working capital to fund our planned operations and may not be able to continue as a going concern.

We have a history of recurring losses, and as of July 31, 2025 we have incurred a cumulative net loss of $139.0 million. During the fiscal year ended July 31, 2025, we recorded a net loss of $2.4 million on recorded net revenue of $2.20 million. In addition, during the year ended July 31, 2025 we used $2.0 million in operating activities resulting in a cash balance of $334,000 as of July 31, 2025. As a result, our existing cash resources are not sufficient to meet our anticipated needs over the next twelve months from the date hereof, and we will need to raise additional capital to continue our operations and to implement our business plan, which capital may not be available on acceptable terms or at all.

Our capital requirements will depend on many factors, including, among others:

- the market acceptance of, and demand for, our products;
- the timing and costs of executing our sales and marketing strategies;
- our ability to successfully complete the in-plant validation trials requested by potential customers and our ability to convert these trials into customer orders for our products;
- the costs and time required to obtain the necessary regulatory approvals for our products, including the required USDA approvals;
- the extent to which we invest in new testing and product development, including in-plant optimization trials;
- the extent to which our customers continue to place product orders as expected and expand their existing use of our products;
- the cost and time to satisfy unique customer requirements regarding validation trials or to support the value proposition and benefits of our products;
- the timing of vendor payments and the collection of receivables, among other factors affecting our working capital;
- our ability to control the timing and amount of our operating expenses, including the costs to attract and retain personnel with the skills required to implement our business plan; and
- the costs to file, prosecute and defend our intellectual property rights.

The above factors, along with our history and near term forecast of incurring net losses and negative operating cash flows, raise substantial doubt about our ability to continue as a going concern. If we do not obtain additional capital from external sources, we will not have sufficient working capital to fund our planned operations or be able to continue as a going concern.

We have limited capital and will need to raise additional capital in the future.

We do not currently have the capital necessary to fund our continuing operations and we will require additional capital in order to fund our continuing operations. We cannot assure you that additional financing will be available when needed or that, if available, we can obtain financing on terms favorable to us or to our stockholders. For example, we have previously raised funds from Tom Lee, a member of our Board of Directors. If Tom Lee fails to continue to fund our operations, we may be required to delay or scale back our marketing, distribution and other commercialization activities or cease our operations altogether. Further, if we continue to raise additional funds from the issuance of equity securities, substantial dilution to our existing stockholders would likely continue to result. If we raise additional funds by incurring debt financing, the terms of the debt may involve significant cash payment obligations as well as covenants and specific financial ratios that may restrict our ability to operate our business. Further, any contracts or license arrangements we enter into to raise funds may require us to relinquish our rights to our products or technology, and we cannot assure you that we will be able to enter into any such contracts or license arrangements on acceptable terms, or at all. Having insufficient funds may require us to delay or scale back our marketing, distribution and other commercialization activities or cease our operations altogether.

We have a history of losses, and we may not achieve or maintain profitability.

We had a loss of $2.4 million for the fiscal year ended July 31, 2025, and a loss of $3.4 million for the fiscal year ended July 31, 2024. As of July 31, 2025, we have incurred a cumulative net loss of approximately $139.0 million. Although we believe we are making progress on implementing our business plan focused on the food safety market, we expect to continue to have losses in future periods. None of our existing agreements contain provisions that provide for fixed or minimum revenues. If the penetration into the marketplace of PURE Hard Surface, PURE Control and our other SDC-based products is unsuccessful, our revenue growth is slower than anticipated or our operating expenses exceed expectations, we may not achieve profitability, and we may never achieve profitability again. Slower than anticipated revenue growth could force us to reduce our sales and marketing efforts, our product testing and optimization, and our product development and regulatory initiatives, and/or force us to reduce the size and scope of our operations, to sell or license our technologies to third parties, or to cease operations altogether. Given our recent introduction of our SDC-based products in the food safety market, we are unable to predict the extent of any future income or our future losses and we may not be able to sustain or increase profitability on an ongoing basis.

Raising additional funds by issuing securities or through collaboration and licensing arrangements may cause dilution to existing stockholders, restrict our operations or require us to relinquish proprietary rights.

We may need to increase our liquidity and capital resources in future periods. We have a history of raising funds through offerings of our common stock and warrants to purchase shares of our common stock, and we may in the future raise additional funds through public or private equity offerings, debt financings or corporate collaborations and licensing arrangements. For example, during fiscal year ended July 31, 2025, we completed a private placement convertible debt financing to accredited investors, in which we raised net proceeds of $2.0 million. To the extent that we continue to raise additional capital by issuing debt or equity securities, our stockholders' ownership will be diluted. Additionally, any debt financing we obtain may involve covenants that restrict our operations. These restrictive covenants may include, among other things, limitations on borrowing, specific restrictions on the use of our assets, as well as prohibitions on our ability to create liens on our assets, pay dividends on or redeem our capital stock or make investments. In addition, if we raise funds through collaboration and licensing arrangements, it may be necessary to grant licenses on terms that are not favorable to us or relinquish potentially valuable rights to our products or proprietary technologies. We may be required in future collaborations to relinquish all or a portion of our sales and marketing rights with respect to our products or license intellectual property that enable licensees to develop competing products in order to complete any such transaction.

As of October 29, 2025, we had 164,984,696 shares of common stock issued and outstanding or reserved for issuance under equity compensation plans, vested and unvested options, unvested restricted stock units and convertible debt. Our current authorized capital stock is limited to 200,000,000 shares of common stock and 5,000,000 shares of preferred stock. Any increase in our authorized capital stock would require the approval of a majority of our shareholders as well as the approval of our Board of Directors, or Board. If we were unable to increase our authorized capital stock for any reason, our ability to raise additional capital through the issuance of equity or convertible debt would be severely compromised and we may be unable to obtain equity or convertible debt capital at all.

We need to continue to increase customer awareness and adoption of our food safety product offerings, PURE Hard Surface and PURE Control.

Our success will depend on our ability to continue to increase customer awareness and adoption of our food safety product offerings, PURE Hard Surface and PURE Control. We have encountered and likely will continue to encounter risks and difficulties associated with introducing or establishing new commercial products in this highly competitive and rapidly evolving market. These risks include the following, among others:

- we may not be successful in demonstrating the effectiveness of PURE Control in actual in-plant use situations or satisfy the requirements of our potential customers;
- we may not be successful in converting in-plant trials into customer product orders;
- our SDC-based product offerings (especially at higher silver-ion concentrations) are typically more expensive to produce than existing treatment chemicals, and as a result, customers may not purchase our products for cost reasons, even if we are successful in demonstrating the superior efficacy or other benefits of our products;
- our customers may not continue to place product orders as expected or may not expand their use of our products;
- we may not be successful in demonstrating the value proposition of our products, including their non-corrosive and non-toxic characteristics and their neutral to positive processing yield impact;
- we may not succeed in materially penetrating the food safety markets with our SDC products and technology;
- we may not be successful in developing an effective sales and marketing infrastructure to commercialize our products;
- we may not generate sufficient revenues or raise sufficient funds to support our operations or the implementation of our business plan;
- we may not be successful in controlling our operating expenses;
- we may not be successful in obtaining any required regulatory approvals on a timely basis, or at all;
- we may not attract and retain key sales and marketing, technical and management personnel;
- we may not successfully comply with or maintain the regulatory approvals we obtain for our technology and products;
- we may not succeed in locating strategic partners and licensees of our technology;
- we may not effectively manage our anticipated growth, if any; and
- we may not be able to adequately protect our intellectual property.

Any failure to successfully address these risks and uncertainties could seriously harm our business and prospects.

We may not be able to correctly estimate our future revenues and operating expenses, which could lead to cash shortfalls, and require us to secure additional financing sooner than planned.

We may not correctly predict the amount or timing of future revenues and our operating expenses may fluctuate significantly in the future as a result of a variety of factors, many of which are outside of our control. These factors include:

- our expectations regarding revenues from sales of our products;
- the time and resources required to complete in-plant validation and optimization trials;
- the cost and time to develop and obtain regulatory approvals for additional products as part of our long-term business plan;
- the cost and time required to create effective sales and marketing capabilities and commercialization strategies;
- the expenses we incur to maintain and improve our platform technology;
- the cost and time to satisfy unique customer requirements regarding validation and optimization trials;
- the costs to attract and retain personnel with the skills required for effective operations; and
- the costs of preparing, filing, prosecuting, defending and enforcing patent claims and other patent related costs, including litigation costs and the results of such litigation.

In addition, our budgeted expense levels are based in part on our expectations concerning current and future revenues from sales of our products and services, and from collaborations with third parties. However, we may not correctly predict the amount or timing of future revenues. In addition, we may not be able to adjust our operations in a timely manner to compensate for any unexpected shortfall in our revenues or we may increase our expenses as part of implementing our long-term business plan. As a result, a significant shortfall in our planned revenues or a significant increase in our planned expenses could have an immediate and material adverse effect on our business and financial condition. In such case, we may be required to issue additional equity or debt securities or enter into other commercial arrangements, including relationships with corporate and other partners, sooner than anticipated to secure the additional financial resources to support our development efforts and future operations.

Our quarterly operating results may vary, which could negatively affect the market price of our common stock.

Because of our limited operating history and the early commercial stage of our SDC-based products in the food safety market, we have limited insight into trends that may emerge and affect our business. Forecasting future revenues is difficult, especially because we have only recent begun to generate meaningful revenues from the sale of our SDC-based products, our products are novel, and market acceptance of our products is reliant on our customers' confidence, based on scientific data and actual in-plant trials, that our product can improve their food safety efforts. We often experience long sales cycles and our customers often require extensive evaluation and in-plant trial periods before agreeing to use our products throughout their systems. In addition, fluctuations in the buying patterns of our current or potential customers could significantly affect the level of our sales on a period to period basis. Additional factors that could cause our financial results to fluctuate unexpectedly, including: the mix of product sales, the cost of product sales, our ability to meet customer demand, delays in achieving our regulatory milestones, changes in our operating expenses, including non-cash expenses such as the fair value of stock options granted to our employees, and manufacturing or supply issues. As a result, our quarterly operating results may vary, which could negatively affect the market price of our common stock.

A loss of one or more of our key customers could adversely affect our business.

From time to time, one or a small number of our customers may represent a significant percentage of our revenue. For the year ended July 31, 2025, one individual customer accounted for 18% of our net product sales. Although we have agreements with many of our customers, these agreements typically do not prohibit customers from purchasing products and services from competitors or contain minimum purchase obligations. A decision by any of our major customers to significantly reduce the amount of product ordered or license fees paid, or their failure or inability to pay amounts owed to us in a timely manner, or at all, could have a significant adverse effect on our business.

We are dependent on our core SDC technology and if our efforts to achieve or maintain market acceptance of our core SDC technology are not successful, we are unlikely to continue to maintain profitability.

We have and are currently focusing substantially all of our time and financial resources in the development and commercialization of our core SDC technology to address food safety risks across the food industry supply chain. Although our SDC technology has applications in multiple industries, we expect that sales of SDC and SDC-based products as a food safety solution will constitute a substantial portion, or all, of our revenues in future periods. We are marketing our SDC-based products to restaurant chains, food manufacturers, food processors and food transportation companies. Our SDC-based products have not yet been broadly accepted into the food safety market, and may never be broadly accepted. Any material decrease or significant delay in the overall level of sales or expected sales of, or the prices for, our SDC-based products, whether as a result of competition, delays in obtaining regulatory approvals, long sales cycles, change in customer demands or requirements, or any other factor, would have a materially adverse effect on our business, financial condition and results of operations. In addition, even if our products achieve market acceptance, we may not be able to maintain product sales or other forms of revenue over time if new products or technologies are introduced by competitors that are more favorably received than our products, are more cost-effective or otherwise render our products less attractive or obsolete.

We are subject to intense competition in the food safety market.

Our SDC-based products compete in the highly competitive food safety market. Our SDC-based product offerings (especially at higher silver ion concentration levels) are typically more expensive to produce than existing treatment chemicals, and as a result, customers may not purchase our products for cost reasons, even if we are successful in demonstrating the superior efficacy of our products. In addition, customers may determine that the other benefits offered by our products (e.g., non-toxic, non-caustic, and neutral to positive yield impact) are not sufficient to overcome the lower cost products offered by our competitors. Further, most of our competitors have been in business for a longer period of time than we have, and offer a greater number of products and services than we do and have greater financial, technical, sales and other resources than we do. Many of our competitors already have well established brands and distribution capabilities, and in some cases are able to leverage the sale of other products with more favorable terms for products competing with our own. We also have significantly fewer sales personnel than virtually all of our competitors. Furthermore, recent trends in this industry are for large food safety companies to consolidate into a smaller number of very large entities, which further concentrates financial, technical and market strength and increases competitive pressure in the industry. If we directly compete with these very large entities for the same markets and/or products, their financial strength could prevent or delay us from capturing a meaningful share of the food safety market. It is also possible that developments by our competitors will make our technologies or products noncompetitive or obsolete. Our ability to compete will depend upon our ability, and the ability of our distributors and other partners, to develop brand recognition, develop the scientific and plant trial data to demonstrate the efficacy of our products, and to displace existing, established and future products in our relevant target markets. We, or our distributors and partners, may not be successful in doing so, which would have a materially adverse effect on our business, financial condition and results of operations.

We have limited sales, marketing and product distribution experience.

We have limited experience in the sales, marketing and distribution of our products in the food safety market. We began to focus on the food safety market in August 2013. After acquiring necessary regulatory approvals we began to commercialize our products in 2016. As a result, our sales and marketing experience with these products are limited, and our current sales, distribution and marketing strategies and programs may not be successful. Further, the sales cycle to secure a new customer is long and unpredictable. Potential customers typically require that we complete extensive in-plant validation studies with our products. We may not be successful in demonstrating the effectiveness of PURE Control in actual in-plant use situations or satisfy the requirements of our potential customers. Moreover, we may not be successful in converting in-plant trials into customer product orders. We also have a relatively small sales and marketing organization and a limited number of distributors. Therefore, we may not be able to establish the sales, marketing, and distribution capabilities necessary to generate sales and build our business to generate sufficient revenues to support our operations and the implementation of our business plan.

We are dependent on a third-party, over whom we have limited control, to manufacture our SDC-based products.

On June 9, 2019, we entered into a five-year strategic collaboration agreement with St. Louis-based Intercon Chemical Company, or ICC, where we granted ICC the right to be the non-exclusive manufacturer for all our SDC-based products. We do not have any manufacturing facilities and we currently rely on ICC to manufacture our SDC-based products and may in the future rely on one or more third-party manufacturers to properly manufacture our products. We may not be able to quickly replace our manufacturing capacity if ICC is unable to manufacturer our products as a result of a fire, natural disaster (including an earthquake), equipment failure or other difficulty, or if such ICC facilities are deemed not in compliance with current "good manufacturing practices," and the noncompliance could not be rapidly rectified. ICC is our single manufacture for our concentrated SDC-based products and may not be replaced without significant effort and delay in production. A supply interruption or an increase in demand beyond our current manufacturer's capabilities could harm our ability to manufacturer such products until new manufacturers are identified and qualified, which would have a significant adverse effect on our business and results. Any third-party manufacturer that we find may not match our quality standards or be able to meet customer requirements.

Additionally, our inability or reduced capacity to have our products manufactured would prevent us from successfully evaluating or commercializing our proposed products. Our dependence upon third parties for the manufacture of our products may adversely affect our profit margins and our ability to develop and deliver proposed products on a timely and competitive basis.

We rely on third parties to develop SDC-based products, and they may not do so successfully or diligently.

We have granted ICC and other third parties to whom we license rights to our technology certain distribution and development rights to products containing SDC for applications and markets outside the U.S. food safety market. Our reliance on ICC and other third parties for development and distribution activities reduces our control over these activities. In such arrangements, we have relied, and expect in the future to rely, on the third party to fund and direct product development activities and appropriate regulatory filings. Any of these third parties may not be able to successfully develop such SDC-based products due to, among other factors, a lack of capital, a lack of appropriate diligence, insufficient devotion to sales efforts, a change in the evaluation by the third party of the market potential for SDC-based products, technical failures, and poorer than expected results from testing or trial use of any products that may be developed. If the third parties on which we rely are not successful in such development activities, our business and operating results would be adversely affected.

Pricing and supply issues may have a material impact on our margins and our ability to supply our customers.

All of the supply ingredients used to manufacture our SDC-based products are available from multiple suppliers. However, commodity prices for some ingredients can vary significantly and the margins that we are able to generate could decline if prices rise. For example, both silver and citric acid prices have been volatile in recent periods.

In addition to such commodities, we also rely on producers of specialized packaging inputs such as bottles and labels for finished products. Due to their specialized nature, the supply of such inputs can be periodically constrained and result in additional costs to obtain these items, which may in turn inhibit our ability to supply products to our customers.

We are generally unable to increase our product prices to our customers, partners and distributors quickly in order to maintain our margins, and significant price increases for key inputs could therefore have an adverse effect on our results of operations. Price increases can also result in lost sales, and any inability to supply our customers' orders can lead to lost future sales to such customers.

We expect ICC to be the sole source supplier of our SDC concentrate and we may use other third parties to blend, package and provide fulfillment activities for our finished products in future periods. We expect that our margins may be reduced by using ICC and other such third parties, and our ability to maintain product quality may not be as extensive or effective as when we produce these products in our own facility(ies). Any quality control issues could lead to product recalls and/or the loss of future sales, which would reduce our revenues and/or profits.

If we are not able to manage any growth we achieve effectively, our business and operating results will be harmed.

In order to implement our business plan and achieve and maintain market acceptance of our SDC-based products, we expect to expand our business operations and hire additional sales and support personnel. We may not have sufficient resources to do so. If we hire additional personnel and invest in additional infrastructure, we may not be effective in expanding our operations and our systems, procedures or controls may not be adequate to support any such expansion. Failure to properly manage our growth could have a material adverse effect on our business and our operating results.

If we suffer negative publicity concerning the safety or efficacy of our products, our sales may be harmed.

If concerns should arise about the safety or efficacy of any of our products that are marketed, regardless of whether or not such concerns have a basis in generally accepted science or peer-reviewed scientific research, such concerns could adversely affect the market for those products. Similarly, negative publicity could result in an increased number of product liability claims, whether or not those claims are supported by applicable law.

We may become subject to product liability claims.

As a business that manufactures and markets products for use by consumers and institutions, we may become liable for any damage caused by our products, whether used in the manner intended or not, including potentially damage to our customers' businesses. Regardless of merit or potential outcome, product liability claims against us may result in, among other effects, the inability to commercialize our products, impairment of our business reputation, and distraction of management's attention from our primary business. If we cannot successfully defend ourselves against product liability claims we could incur substantial liabilities. Although we maintain general and product liability insurance, our insurance may not cover potential claims and may not be adequate to indemnify for liabilities that may be imposed. Any imposition of liability that is not covered by insurance or is in excess of insurance coverage could harm our business and operating results.

We depend on key personnel for our continued operations and future success, and a loss of certain key personnel could significantly hinder our ability to move forward with our business plan.

Our success depends largely on the execution of our business strategy by our management team and the members of our Board. Our Board and management will be evaluating how to best execute our near-term strategy to drive customer adoption in the food industry by addressing food safety solutions across the supply chain in order to prevent or mitigate food contamination or the potential for food-borne illness with specific customer focus in foodservice providers, food processors and food manufacturers. Our directors, executive officers and key personnel could terminate their services with us at any time without notice and without penalty. Additionally, we do not maintain key person life insurance policies on our directors, executive officers or other employees. The loss of one or more of our directors, executive officers or key employees could seriously harm our ability to execute on our business strategy, which could harm our business, results of operations, financial condition, and/or the market price of our common stock. We cannot assure you that in such an event we would be able to recruit qualified personnel able to replace these individuals in a timely manner, or at all, on terms acceptable to either us or to any qualified candidate. Even if we were able to replace any such individuals in a timely manner, if we are unable to effectively integrate new executive officers or key employees, our operations and prospects could be harmed.

Because competition for highly qualified sales and marketing and management personnel is intense, we may not be able to attract and retain the employees we need to support our potential growth.

To successfully meet our objectives, we must attract and retain highly qualified sales and marketing and management personnel with specialized skill sets focused on the industries in which we compete, or intend to compete. Competition for qualified business development and bioengineering personnel can be intense. Our ability to meet our business development objectives will depend in part on our ability to recruit, train and retain top quality people with advanced skills who understand our technology and business. In addition, it takes time for our new personnel to become productive and to learn our business. If we are unable to hire or retain qualified personnel, it will be difficult for us to sell our products or to license our technology or to achieve or maintain regulatory approvals, and we may experience a shortfall in revenue and not achieve our anticipated, or any, growth.

We may engage in strategic transactions that could impact our liquidity, increase our expenses and present significant distractions to our management.

From time to time we may consider engaging in strategic transactions, such as acquisitions of companies, asset purchases and out-licensing or in-licensing of products, product candidates or technologies. Any such transaction may require us to incur non-recurring or other charges, may increase our near-and long-term expenditures and may pose significant integration challenges or disrupt our management or business, which could adversely affect our operations and financial results. For example, these transactions may entail numerous operational and financial risks, including, among others, exposure to unknown liabilities, disruption of our business and diversion of our management's time and attention in order to develop acquired products, product candidates or technologies, difficulty and cost in combining the operations and personnel of any acquired businesses with our operations and personnel, and inability to retain key employees of any acquired businesses. Accordingly, although we may not choose to undertake or may not be able to successfully complete any transactions of the nature described above, any transactions that we do undertake or complete could have a material adverse effect on our business, results of operations, financial condition and prospects.

We may invest or spend our cash in ways with which you may not agree or in ways which may not yield a significant return.

Our management has considerable discretion in the use of our cash. Our cash may be used for purposes that do not increase our operating results or market value. Until the cash is used, it may be placed in investments that do not produce significant income or that may lose value. The failure of our management to invest or spend our cash effectively could result in unfavorable returns and uncertainty about our prospects, each of which could cause the price of our common stock to decline.

We may not be able to utilize all, or any, of our tax net operating loss carry-forwards and our future after-tax earnings, if any, could be reduced.

At July 31, 2024, we had federal and state tax net operating loss carry-forwards of approximately $106.7 million and $66.8 million, respectively. Utilization of these net operating loss carry-forwards may be subject to a substantial annual limitation due to ownership change limitations that may have occurred, including with respect to our recent private placements, or that could occur in the future, as required by Section 382 of the Internal Revenue Code as well as similar state provisions. These ownership changes may limit the amount of net operating loss carry-forwards that can be utilized annually to offset future taxable income and tax, respectively. In general, an ownership change, as defined by Section 382 of the Internal Revenue Code, results from a transaction or series of transactions over a three-year period resulting in an ownership change of more than 50 percentage points of the outstanding stock of a company by certain stockholders or public groups. Since our formation, we have raised capital through the issuance of capital stock on several occasions (both before and after our initial public offering in 1996) which, combined with the purchasing stockholders' subsequent disposition of those shares, may have resulted in such an ownership change, or could result in an ownership change in the future based upon subsequent disposition. While we believe that we have not experienced an ownership change, the pertinent tax rules related thereto are complex and subject to varying interpretations, and thus the applicable taxing authorities may take an alternative position.

Our current federal tax loss carry-forwards began expiring in the year ended July 31, 2020 and, unless previously utilized, all but $13.5 million will completely expire in the year ending July 31, 2038. The $13.5 million can be carried forward indefinitely. Our state tax loss carry-forwards begin to expire in the year ending July 31, 2029, and will completely expire in the year ending July 31, 2040.

Risks Related to the Regulation of our Products

If we are unable to obtain the required regulatory approvals from the FDA and USDA, or if such efforts are delayed, our ability to commercialize PURE Control as a direct food contact processing aid will be harmed and our business and operating results will suffer.

We have received the required FDA approvals to market PURE Control as a direct food contact processing aid for raw poultry and fresh produce and we have received a "No Objection Letter" from the USDA's Food Safety and Inspection Service granting approval for SDC-based PURE Control to be used as a spray or dip applied to poultry carcasses, parts and organs in pre-on line reprocessing, or OLR and post chill processing of fresh poultry. We have not, however, received the required approval from the USDA to utilize PURE Control in OLR poultry processing. Further, even if we elect to seek regulatory approval, there is no assurance we will be successful in obtaining the required approvals from the FDA and USDA to utilize PURE Control as a direct food contact processing aid for raw meats, including beef and pork. If we are unable to obtain the required regulatory approvals from the FDA and USDA, or if such efforts are delayed, our ability to commercialize PURE Control as a direct food contact processing aid for poultry and as a direct food contact processing aid for raw meets will be restricted and our business and operating results will suffer.

The industries in which we operate are heavily regulated.

We are focused on the marketing and continued development of our SDC antimicrobial technology for use in the food safety market. Our existing products, PURE Control and PURE Hard Surface, and any additional products we develop based on our SDC technology in future periods, require or will require approval by government agencies prior to marketing or sale in the U.S. or in foreign markets. Complying with applicable government regulations and obtaining necessary regulatory approvals can be, and has historically been, time consuming and expensive, due in part, we believe, to the novel nature of our technology. Regulatory review could involve delays or other actions adversely affecting the development, manufacture, marketing and sale of our products. While we cannot accurately predict the outcome of any pending or future regulatory review processes or the extent or impact of any future changes to legislation or regulations affecting review processes, we expect such processes to remain time consuming and expensive as we, or our partners, apply for approval to make new or additional efficacy claims for current products or to market new product formulations. Obtaining approvals for new SDC-based products in the U.S., or in markets outside the U.S., could take several years, or may never be accomplished.

SDC is a platform technology rather than a single use applied technology. As such, products developed from the platform may fall under the jurisdiction of multiple U.S. and international regulatory agencies. Our disinfectant and sanitizer products are regulated in the U.S. by the EPA. In addition to the EPA, each of the 50 states in the U.S. has its own government agencies that regulate the sale or shipment of our products into their state. We have obtained registration for these products from the EPA and all states into which such products are currently marketed and sold. We are required to meet certain efficacy, toxicity and labeling requirements and pay ongoing fees in order to maintain such registrations. We may not be able to maintain these registrations in the future, which may eliminate our continued ability to market and sell our products in some or all parts of the U.S. We also may not be able to obtain necessary registrations with the EPA and applicable states for other SDC disinfectant and sanitizer products that we or our partners may develop, which would limit our ability to sell any such products in the future.

Some potential applications of SDC, such as those aimed at healthcare, veterinary and certain food preparation markets, may require approval of other government agencies prior to marketing or sale in the U.S. or in foreign markets, such as the FDA, or the USDA. Obtaining FDA and/or USDA approval is a complicated and expensive process and such approvals may never be obtained for any SDC products. If FDA and/or USDA approvals are obtained, the approvals may limit the uses for which SDC products may be marketed such that they may not be profitable to us, and the applicable products would be subject to pervasive and continuing regulation by the FDA and/or USDA that could lead to withdrawal or limitation of any product approvals.

We have managed and funded certain of our EPA-regulated product development internally, in conjunction with engaging regulatory consultants and partnering with other third parties. We have partnered, or intend to partner, with third parties who are seeking, or intend to seek, approvals to market SDC-based products in markets outside the U.S., and with other third parties who are developing FDA-regulated SDC-based products who, upon such development, would seek FDA approvals of such products. Our ability to market and sell our products is dependent on our and our partners' ability to obtain and maintain required registrations and approvals of applicable regulatory agencies. Failure by our partners or us to comply with applicable regulations could result in fines or the withdrawal of approval for us or our partners and distributors to market our products in some or all jurisdictions or for certain indications, which could cause us to be unable to successfully commercialize SDC or otherwise achieve revenues from sales of such products.

We are subject to substantial regulation related to quality standards applicable to our manufacturing and quality processes, and our or our partners, including our third-party manufacturers, failure to comply with applicable quality standards could affect our ability to commercialize SDC products.

The EPA and other applicable U.S. and foreign government agencies regulate our and our partners' systems and processes, including those of ICC, for manufacturing SDC-based products. These regulations require that we and our partners observe "good manufacturing practices" in order to ensure product quality, safety and effectiveness. Failure by us or our partners to comply with current or future government regulations and quality assurance guidelines could lead to temporary manufacturing shutdowns, product recalls or related field actions, product shortages, and/or delays in product manufacturing, any or all of which could cause significant cost to us. Further, efficacy or safety concerns and/or manufacturing quality issues with respect to our products or those of our partners could lead to product recalls, fines, withdrawal of approvals, and/or declining sales, any or all of which could result in our failure to successfully commercialize SDC or otherwise achieve revenue growth.

Litigation or the actions of regulatory authorities may harm our business or otherwise distract our management.

Substantial, complex or extended litigation could cause us to incur major expenditures and would distract our management. For example, lawsuits against us or our officers or directors by employees, former employees, stockholders, partners, customers, or others, or actions taken by regulatory authorities, could be very costly and substantially disrupt our business. Such lawsuits and actions are not uncommon, and we may not be able to resolve such disputes or actions on terms favorable to us, and there may not be sufficient capital resources available to defend such actions effectively, or at all.

Risks Related to Our Intellectual Property

If we are unable to obtain, maintain or defend the patent and other intellectual property rights relating to our technology, we or our collaborators and distributors may not be able to develop and market proprietary products based on our technology, which would have a material adverse impact on our results of operations.

We rely and expect in the future to continue to rely on a combination of patent, trademark, trade secret and copyright protections, as well as contractual restrictions, to protect the proprietary aspects of our technology and business.

Legal protections of our intellectual property and proprietary rights afford only limited protection. For instance, we currently own twelve U.S. patents related to our SDC technology. The lives of these patents, and any patents that we may obtain in the future, are not indefinite, and the value to us of some or all of our patents may be limited by their terms. Further, although we have a number of U.S. and international patent applications pending, some or all of those applications may not result in issued patents, and the intellectual property claims therein would be unprotected. Additionally, obtaining and maintaining patent protection depends on our compliance with various procedural, document submission, fee payment and other requirements imposed by government patent agencies, and our patent protection could be reduced or eliminated for non-compliance with these requirements. Furthermore, the patent positions of bioscience companies can be highly uncertain and often involve complex legal, scientific and factual questions, and, therefore, we cannot predict with certainty whether we will be able to ultimately enforce our patents or other intellectual property rights. Third parties may challenge, invalidate or circumvent our patents and patent applications relating to our products, product candidates and technologies. In addition, our patent positions might not protect us against competitors with similar products or technologies because competing products or technologies may not infringe our patents.

In addition, to the extent that we operate internationally, the laws of foreign countries may not protect our proprietary rights to the same extent as the laws of the U.S. Many countries have a "first-to-file" trademark registration system, which may prevent us from registering or using our trademarks in certain countries if third parties have previously filed applications to register or have registered the same or similar trademarks. Additionally, changes in the patent and/or trademark laws or interpretations of such laws in the U.S. or other countries could diminish the value of our intellectual property rights. Moreover, our competitors may develop competing technologies that are not covered by the claims of, and therefore do not infringe upon, our issued patents, which could render our patents less valuable to us. If our proprietary rights cannot be, or are not sufficiently, protected by patent and trademark registrations, it could have a material adverse impact on our business and our ability to commercialize or license our technology and products.

Our own efforts to protect our intellectual property and other proprietary rights may also be insufficient. Despite efforts to protect our proprietary rights, including without limitation through confidentiality and other similar contractual restrictions, our means of protecting such rights may not be adequate and unauthorized parties may attempt to copy aspects of our proprietary technology, obtain and use information that we regard as proprietary, or otherwise misappropriate our intellectual property. In addition, unpatented proprietary rights, including trade secrets and know-how, can be difficult to protect and may lose their value if they are independently developed by a third party or if their secrecy is lost. It is possible that, despite our efforts, competitors or others will create and use products, adopt service names similar to our service names or otherwise violate or misappropriate our proprietary rights. The infringement of such rights could have a material negative impact on our business and on our results of operations.

Litigation may be necessary to enforce our intellectual property and other proprietary rights, which would be expensive and could consume time and other resources. The result of any such litigation may be the court's ruling that our patents or other intellectual property rights are invalid and/or should not be enforced. Additionally, even if the validity of such rights is upheld, the court could refuse to stop a third party's infringing activity on the ground that such activities do not infringe our rights. The U.S. Supreme Court has recently revised certain tests regarding granting patents and assessing the validity of patents to make it more difficult to obtain patents. As a consequence, issued patents may be found to contain invalid claims according to the newly revised standards. Some of our patents may be subject to challenge and subsequent invalidation or significant narrowing of claim scope in a reexamination proceeding, or during litigation, under the revised criteria.

We may incur substantial costs as a result of litigation or other proceedings relating to patent and other intellectual property rights and we may be unable to protect our rights to, or use, our technology.

If we choose to go to court to attempt to stop someone else from using the inventions claimed in our patents, that individual or company has the right to ask the court to rule that our patents are invalid and/or should not be enforced against that third party. These lawsuits are expensive and would consume time and other resources even if we were successful in stopping the infringement of these patents. In addition, there is a risk that the court will decide that these patents are not valid and that we do not have the right to stop the other party from using the inventions. There is also the risk that, even if the validity of these patents is upheld, the court will refuse to stop the other party on the ground that such other party's activities do not infringe our rights to these patents.

Furthermore, a third party may claim that we are using inventions covered by the third party's patent rights and may file an injunction to stop us from engaging in our normal operations and activities, including making or selling our products. These lawsuits are costly and could affect our results of operations and divert the attention of managerial and technical personnel. There is a risk that a court would decide that we are infringing the third party's patents and would order us to stop the activities covered by the patents. In addition, there is a risk that a court will order us to pay the other party damages for having violated the other party's patents. The biotechnology industry has produced a proliferation of patents, and it is not always clear to industry participants, including us, which patents cover various types of products or methods of use. The coverage of patents is subject to interpretation by the courts, and the interpretation is not always uniform. If we are sued for patent infringement, we would need to demonstrate that our products or methods of use either do not infringe the patent claims of the relevant patent and/or that the patent claims are invalid, and we may not be able to do this. Proving invalidity, in particular, is difficult since it requires a showing of clear and convincing evidence to overcome the presumption of validity enjoyed by issued patents.

Because some patent applications in the United States may be maintained in secrecy until the patents are issued, patent applications in the United States and many foreign jurisdictions are typically not published until eighteen months after filing, and publications in the scientific literature often lag behind actual discoveries, we cannot be certain that others have not filed patent applications for technology covered by our issued patents or our pending applications or that we were the first to invent the technology. Our competitors may have filed, and may in the future file, patent applications covering technology similar to ours. Any such patent application may have priority over our patent applications and could further require us to obtain rights to issued patents covering such technologies. If another party has filed a United States patent application on inventions similar to ours, we may have to participate in an interference proceeding declared by the United States Patent Trademark Office, to determine priority of invention in the United States. The costs of these proceedings could be substantial, and it is possible that such efforts would be unsuccessful, resulting in a loss of our United States patent position with respect to such inventions.

Some of our competitors may be able to sustain the costs of complex patent litigation more effectively than we can because they have substantially greater resources. In addition, any uncertainties resulting from the initiation and continuation of any litigation could have a material adverse effect on our ability to raise the funds necessary to continue our operations.

Third parties may claim that we infringe their proprietary rights and may prevent us from manufacturing and selling some of our products.

Our manufacture, use and sale of SDC-based products may subject us to lawsuits relating to the validity and infringement of patents or other proprietary rights of third parties. Litigation may be costly and time-consuming, and could divert the attention of our management and technical personnel. If we are found to have violated the trademark, trade secret, copyright, patent or other intellectual property or proprietary rights of others, such a finding could result in the need to cease use of a trademark, trade secret, copyrighted work or patented invention in our business and our obligation to pay a substantial amount for past infringement. If the rights holders are willing to permit us to continue to use their intellectual property rights, it may be necessary for us to enter into license arrangements with unfavorable terms and pay substantial amounts in royalty and other license fees. Either having to cease use or pay such fees could prevent us, or our third-party manufacturer, from manufacturing and selling our products, which could make us much less competitive in our industry and have a material adverse impact on our business, operating results and financial condition.

Confidentiality agreements with employees and others may not adequately prevent disclosure of our trade secrets and other proprietary information and may not adequately protect our intellectual property, which could limit our ability to compete.

We may rely in part on trade secret protection in order to protect our proprietary trade secrets and unpatented know-how. However, trade secrets are difficult to protect, and we cannot be certain that others will not develop the same or similar technologies on their own. We have taken steps, including entering into confidentiality agreements with our employees, consultants, outside scientific collaborators, sponsored researchers and other advisors, to protect our trade secrets and unpatented know-how. These agreements generally require that the other party keep confidential and not disclose to third parties all confidential information developed by the party or made known to the party by us during the course of the party's relationship with us. We also typically obtain agreements from these parties which provide that inventions conceived by the party in the course of rendering services to us will be our exclusive property. However, these agreements may not be honored and may not effectively assign intellectual property rights to us. Enforcing a claim that a party illegally obtained and is using our trade secrets or know-how is difficult, expensive and time consuming, and the outcome is unpredictable. In addition, courts outside the United States may be less willing to protect trade secrets or know-how. The failure to obtain or maintain trade secret protection could adversely affect our competitive position.

We may be subject to claims that our employees have wrongfully used or disclosed alleged trade secrets of their former employers.

As is common in the biotechnology, food, chemical and pharmaceutical industries, we employ individuals who were previously employed at other biotechnology, food, chemical or pharmaceutical companies, including our competitors or potential competitors. Although no claims against us are currently pending, we may be subject to claims that these employees or we have inadvertently or otherwise used or disclosed trade secrets or other proprietary information of their former employers. Litigation may be necessary to defend against these claims. Even if we are successful in defending against these claims, litigation could result in substantial costs and be a distraction to management.

Risks Related to our Common Stock

The price of our common stock has been and may continue to be volatile.

Our common stock is approved for quotation on the over-the-counter, or OTC Markets' OTCQB marketplace, or OTCQB under the symbol "PURE." The OTCQB is a regulated quotation service that displays real-time quotes, last-sale prices and volume information in over-the-counter equity securities and provides significantly less liquidity than a listing on the Nasdaq Stock Markets or other national securities exchange. The OTCQB securities are traded by a community of market makers that enter quotes and trade reports. This market is limited in comparison to the national stock exchanges and any prices quoted may not be a reliable indication of the value of our common stock. Quotes for stocks included on the OTCQB are not listed in the financial sections of newspapers as are those for the Nasdaq Stock Market or the New York Stock Exchange, or NYSE MKT. Therefore, prices for securities traded solely on the OTCQB may be difficult to obtain.

Trading on the OTCQB as opposed to a national securities exchange has resulted and may continue to result in a reduction in some or all of the following, each of which could have a material adverse effect on the price of our common stock and our company:

- the liquidity of our common stock;
- the market price of shares of our common stock;
- our ability to obtain financing to support our operations and the implementation of our business plan;
- the number of institutional and other investors that will consider investing in shares of our common stock;
- the number of market markers in shares of our common stock;
- the availability of information concerning the trading prices and volume of shares of our common stock; and
- the number of broker-dealers willing to execute trades in shares of our common stock.

The price and trading volume of our common stock have historically been volatile.

In addition, the market price and trading volume of our common stock may be subject to wide fluctuations in the future in response to:

- actual or anticipated fluctuations in our results of operations;
- announcements regarding the status of our regulatory efforts;
- the determination that our shares of common stock are "penny stock" which will require brokers trading in our shares of common stock to adhere to more stringent rules, likely resulting in a reduced level of trading activity in the secondary trading market for our shares of common stock;
- the sale by us of our common or preferred stock or other securities, or the anticipation of sales of such securities;
- the trading volume of our common stock, particularly if such volume is light;
- the introduction of new products or services, or product or service enhancements by us or our competitors;
- developments with respect to our or our competitors' intellectual property rights or regulatory approvals or denials;
- announcements of significant acquisitions or other agreements by us or our competitors;
- sales or anticipated sales of our common stock by our insiders (management and directors);
- conditions and trends in our industry;
- changes in our pricing policies or the pricing policies of our competitors;
- changes in the estimation of the future size and growth of our markets; and
- general economic conditions.

In addition, the stock market in general, the OTCQB, and the market for shares of novel technology companies in particular, have experienced extreme price and volume fluctuations that in some cases may be unrelated or disproportionate to the operating performance of those companies. These broad market and industry factors may materially harm the market price of our common stock, regardless of our operating performance. In addition, this volatility could adversely affect an investor's ability to sell shares of our common stock, and/or the available price for such shares, at any given time.

Potential sales or issuances of our common stock to raise capital, or the perception that such sales could occur, could cause dilution to our current stockholders and the price of our common stock to fall.

We have historically supported our operations through the issuance of equity and debt securities and may continue to do so in the future. For example, during the fiscal year ended July 31, 2025 and 2024, we completed a private placement convertible debt financing to accredited investors, in which we raised net proceeds of $3.8 million. Pursuant to the terms of the Purchase Agreement, the conversion price for the convertible debt financing will be at least $0.115 per share and less than or equal to $0.23 per share. Although we may not be successful in obtaining financing through equity or debt sales on terms that are favorable to us in the future, if at all, any such sales that do occur could result in substantial dilution to the interests of existing holders of our common stock. Additionally, the sale of a substantial number of shares of our common stock or other equity securities to any new investors, or the anticipation of such sales, could cause the trading price of our common stock to fall.

Our common stock is deemed to be "penny stock," which may make it more difficult for investors to sell their shares due to suitability requirements.

Shares of our common stock are subject to the so-called "penny stock" rules as that term is defined in Rule 3a51-1 promulgated under the Securities Exchange Act of 1934. These requirements may reduce the potential market for our common stock by reducing the number of potential investors. This may make it more difficult for investors in our common stock to sell shares to third parties or to otherwise dispose of them. This could cause our stock price to decline.

Broker-dealers dealing in penny stocks are required to provide potential investors with a document disclosing the risks of penny stock. Moreover, broker-dealers are required to determine whether an investment in a penny stock is a suitable investment for a prospective investor. Such requirements may discourage broker-dealers from effecting transactions in our common stock, which could limit the market price and liquidity of our common stock.

We have never paid dividends on our capital stock, and we do not anticipate paying any cash dividends in the foreseeable future.

The continued operation and expansion of our business will require substantial funding. Investors seeking cash dividends in the foreseeable future should not purchase our common stock. We have paid no cash dividends on any of our capital stock to date and we currently intend to retain our available cash to fund the development and growth of our business. Any determination to pay dividends in the future will be at the discretion of our Board and will depend upon results of operations, financial condition, contractual restrictions, restrictions imposed by applicable law and other factors our Board deems relevant. We do not anticipate paying any cash dividends on our common stock in the foreseeable future. Any return to stockholders will therefore be limited to the appreciation of their stock, which may never occur.

Anti-takeover provisions under our charter documents and Delaware law could delay or prevent a change of control and could also limit the market price of our stock.

Certain provisions of our charter and bylaws, as amended, or Bylaws, may delay or frustrate the removal of incumbent directors and may prevent or delay a merger, tender offer, or proxy contest involving us that is not approved by our Board, even if such events may be beneficial to the interests of stockholders. For example, our Board, without stockholder approval, has the authority and power to authorize the issuance of up to 5,000,000 shares of preferred stock and such preferred stock could have voting or conversion rights that could adversely affect the voting power of the holders of our common stock. Further, the one-for-eight reverse stock split of our outstanding common stock that we effected on August 14, 2012 has increased the proportion of unissued and authorized common shares to issued and outstanding common shares, which could allow our Board to issue large numbers of additional shares of our common stock that could significantly reduce the voting power of our current stockholders. In addition, we are governed by the provisions of Section 203 of the Delaware General Corporation Law, which may discourage, delay or prevent certain business combinations with stockholders owning 15% or more of our outstanding voting stock. These and other provisions in our charter documents may make it more difficult for stockholders or potential acquirers to initiate actions that are opposed by our then-current Board, including delaying or impeding a merger, tender offer, or proxy contest or other change of control transaction involving the Company. Any delay or prevention of a change of control transaction could cause stockholders to lose a substantial premium over the then-current market price of their shares.

General Risk Factors

Compliance with the reporting requirements of federal securities laws can be expensive.

We are a public reporting company in the United States, and accordingly, subject to the information and reporting requirements of the Exchange Act and other federal securities laws, including the compliance obligations of the Sarbanes-Oxley Act of 2002. The costs of complying with the reporting requirements of the federal securities laws, including preparing and filing annual and quarterly reports and other information with the SEC and furnishing audited reports to stockholders, can be substantial.

If we fail to maintain an effective system of internal controls, we may not be able to accurately determine our financial results or prevent fraud. As a result, the Company's stockholders could lose confidence in our financial results, which could harm our business and the value of the Company's common shares.

Effective internal controls are necessary for us to provide reliable financial reports and effectively prevent fraud. Section 404 of the Sarbanes-Oxley Act of 2002 requires us to evaluate and report on our internal controls over financial reporting. Our internal controls and financial reporting are not subject to attestation by our independent registered public accounting firm pursuant to the exemption provided to issuers that are not "large accelerated filers" or "accelerated filers" under the Dodd-Frank Act of 2010. We cannot be certain that we will be successful in maintaining adequate internal controls over our financial reporting and financial processes in the future. We may in the future discover areas of our internal controls that need improvement. Furthermore, to the extent our business grows, our internal controls may become more complex, and we would require significantly more resources to ensure our internal controls remain effective. If we or our independent auditors discover a material weakness, the disclosure of that fact, even if quickly remedied, could reduce the market value of the Company's common stock. Additionally, the existence of any material weakness or significant deficiency would require management to devote significant time and incur significant expense to remediate any such material weaknesses or significant deficiencies and management may not be able to remediate any such material weaknesses or significant deficiencies in a timely manner.

We are subject to tax audits by various tax authorities in multiple jurisdictions.

From time to time we may be audited by tax authorities to whom we are subject. Any assessment resulting from such audits, if any, could result in material changes to our past or future taxable income, tax payable or deferred tax assets, and could require us to pay penalties and interest that could materially adversely affect our financial results.

Item 1B. Unresolved Staff Comments

None.

Item 1C. Cybersecurity

We have updated our comprehensive cybersecurity and data protection policies and procedures to address any cybersecurity risks. Our cybersecurity risks, and the controls designed to mitigate those risks, are integrated into our overall risk management governance.

Risk Management and Strategy

As of July 31, 2025, we have implemented the following set of comprehensive cybersecurity and data protection policies and procedures. Our employees and contractors receive regular cybersecurity awareness trainings, including specific topics related to social engineering and email frauds. We have capable employees and consultants with significant expertise and certifications in cybersecurity related to our industry. We invest in advanced technologies for continuous cybersecurity monitoring across our information technology environment which are designed to prevent, detect, and minimize cybersecurity attacks, as well as alert management of such attacks.

Primary responsibility for assessing, monitoring and managing our cybersecurity risks rests with the Head of IT who reports to our Vice President of Finance, to manage the risk assessment and mitigation process.

We also engage other consultants, and other third parties in connection with our risk assessment and mitigation processes. These service providers assist with the design and implementation of our cybersecurity policies and procedures, as well as monitor and test our safeguards.

Governance

Our Board of Directors and Audit Committee are responsible for overseeing our cyber security risk management and strategy. Our Vice President of Finance provides periodic briefings to the Audit Committee including our cybersecurity risks and activities, any potential cybersecurity incidents and related responses, cybersecurity systems testing and, activities of third parties.

Cybersecurity Threat Disclosure

To date, we are not aware of any cybersecurity threats that have materially affected or are reasonably likely to materially affect the Company.

Item 2. Properties

Our mailing address is 771 Jamacha Road., #512, El Cajon, California 92019. Our executive officers and employees work remotely in a “virtual office” setting without lease obligations.

Item 3. Legal Proceedings

From time to time, we may become involved in various lawsuits and legal proceedings which arise in the ordinary course of business. The impact and outcome of litigation, if any, is subject to inherent uncertainties, and an adverse result in these or other matters may arise from time to time that may harm our business. We are not currently aware of any such legal proceedings or claims to which we or our wholly owned subsidiary is a party or of which any of our property is subject that we believe will have, individually or in the aggregate, a material adverse effect on our business, financial condition or results of operations.

Item 4. Mine Safety Disclosures

Not applicable.

PART II

Item 5. Market for the Registrant's Common Equity, Related Stockholder Matters and Issuer Purchases of Equity Securities

Information About Our Common Stock

Our common stock is approved for quotation on the OTCQB under the symbol "PURE." The OTCQB is a regulated quotation service that displays real-time quotes, last-sale prices and volume information in over-the-counter equity securities. The OTCQB securities are traded by a community of market makers that enter quotes and trade reports. This market is limited in comparison to the national stock exchanges and any prices quoted may not be a reliable indication of the value of our common stock. Any over-the-counter market quotations reflect inter-dealer prices, without retail mark-up, mark-down or commission and may not necessarily represent actual transactions.

Holders

As of October 29, 2025, we had approximately 219 holders of record of our common stock. This does not include beneficial owners holding common stock in street name.

Dividend Policy

We have never paid dividends and have no current plans to do so. We currently anticipate that we will retain all of our future earnings, if any, for use in the development and expansion of our business and for general corporate purposes. Any determination to pay dividends in the future will be at the discretion of our Board and will depend upon our results of operations, financial condition and other factors that the Board, in its discretion, may deem relevant.

Recent Sales of Unregistered Securities

Note Purchase Agreement with Related Parties

Fiscal 2025 Note Purchase Agreement

On September 16, 2024, the Company entered into a Note Purchase Agreement, or the 2025 Note Purchase Agreement, with certain accredited investors, or 2025 Lenders, pursuant to which the Company issued the 2025 Lenders convertible promissory notes, or the 2025 Notes, collectively with the 2025 Note Purchase Agreement, the 2025 Note Documents, with an aggregate principal balance of $500,000, or the 2025 Private Placement. The 2025 Note Documents provide for subsequent closings for an aggregate offering size of $3.0 million in principal balance. Tom Y. Lee, a member of the Company's Board of Directors, or the Board, invested $500,000 in the 2025 Private Placement, through affiliates or directly. The disinterested members of the Board approved the 2025 Private Placement.

During the fiscal year ended July 31, 2025, the Company issued additional 2025 Notes to Mr. Lee and his affiliates pursuant to the 2025 Note Purchase Agreement in subsequent closings with an aggregate principal of $1,500,000. As of July 31, 2025, $2,000,000 of principal was outstanding under the 2025 Note Documents.

March and June 2024 Note Purchase Agreement

On March 22, 2024, the Company entered into a Note Purchase Agreement, or the 2024 Note Purchase Agreement, with certain accredited investors, or 2024 Lenders, pursuant to which the Company issued the 2024 Lenders convertible promissory notes, or the 2024 Notes, collectively with the 2024 Note Purchase Agreement, the 2024 Note Documents, with an aggregate principal balance of $500,000, or the 2024 Private Placement. The 2024 Note Documents provide for subsequent closings for an aggregate offering size of $3.0 million in principal balance. Tom Y. Lee, a member of the Board, invested $500,000 in the 2024 Private Placement, through affiliates or directly. The disinterested members of the Board approved the 2024 Private Placement.

On June 21, 2024, we issued an additional 2024 Note to Mr. Lee pursuant to the 2024 Note Purchase Agreement in a subsequent closing with an aggregate principal of $500,000. The disinterested members of the Board approved the 2024 Private Placement. As of July 31, 2025, $1,000,000 of principal was outstanding under 2024 Note Documents.

July and October 2023 Note Purchase Agreements

In July, 2023, the Company entered into a Note Purchase Agreement, or the 2023 Note Purchase Agreement with certain accredited investors, or the 2023 Lenders, pursuant to which the Company issued the 2023 Lenders convertible promissory notes, or the 2023 Notes, collectively with the 2023 Note Purchase Agreement, or the 2023 Note Documents, with an aggregate principal balance of $1,015,000 the 2023 Private Placement. The 2023 Note Documents provide for subsequent closings for an aggregate offering size of $1.8 million in principal balance. Messrs. Tom Y. Lee and Ivan Chen, each members of the Board invested $1,000,000 and $15,000, as of July 31, 2023, respectively in the 2023 Private Placement, through affiliates or directly. On October 20, 2023, we issued an additional 2023 Note to Mr. Lee pursuant to the 2023 Note Purchase Agreement in a subsequent closing with an aggregate principal of $785,000. The disinterested members of the Board approved the 2023 Private Placement. As of July 31, 2025, $1,800,000 of principal was outstanding under 2023 Note Documents.

The 2023 Notes, 2024 Notes and 2025 Notes were issued and sold in reliance upon an exemption from registration afforded by Section 4(a)(2) of the Securities Act or Rule 506 of Regulation D promulgated under the Securities Act. Each of the persons acquiring the foregoing securities was an accredited investor (as defined in Rule 501(a) of Regulation D) and confirmed the foregoing and acknowledged, in writing, that the securities must be acquired and held for investment. No underwriter participated in the offer and sale of these securities, and no commission or other remuneration was paid or given directly or indirectly in connection therewith. The proceeds from these sales were used for general corporate purposes.

Repurchase of Equity Securities

None.

Information About Our Equity Compensation Plans

The information required under this heading is incorporated herein by reference to the applicable information set forth in Item 12 of this Annual Report.

Item 6. [Reserved]

Item 7. Management's Discussion and Analysis of Financial Condition and Results of Operations

All references to "PURE," "we," "our," "us" and the "Company" in this Item 7 refer to PURE Bioscience, Inc. and our wholly owned subsidiary, ETIH20 Inc.

The discussion in this section contains forward-looking statements. These statements relate to future events, our future operations or our future financial performance. We have attempted to identify forward-looking statements by terminology such as "anticipate," "believe," "can," "continue," "could," "estimate," "expect," "intend," "may," "plan," "potential," "predict," "should," "would" or "will" or the negative of these terms or other comparable terminology, but their absence does not mean that a statement is not forward-looking. These statements are only predictions and involve known and unknown risks, uncertainties and other factors, which could cause our actual results to differ from those projected in any forward-looking statements we make. Several risks and uncertainties we face are discussed in more detail under "Risk Factors" in Part I, Item 1A of this Annual Report on Form 10-K, or the Annual Report, or in the discussion and analysis below. You should, however, understand that it is not possible to predict or identify all risks and uncertainties and you should not consider the risks and uncertainties identified by us to be a complete set of all potential risks or uncertainties that could materially affect us. You should not place undue reliance on the forward-looking statements we make herein because some or all of them may turn out to be wrong. We undertake no obligation to update any of the forward-looking statements contained herein to reflect future events and developments, except as required by law. The following discussion should be read in conjunction with the consolidated financial statements and the notes to those statements included elsewhere in this Annual Report.

Overview

We are dedicated to developing and commercializing proprietary antimicrobial products that address health and environmental challenges related to pathogen and hygienic control. Our technology platform is based on patented stabilized ionic silver, and our initial products contain Silver Dihydrogen Citrate, or SDC. This broad-spectrum, non-toxic antimicrobial agent is available in liquid form and various concentrations, distinguished by its superior efficacy, reduced toxicity, non-causticity, and the inability of bacteria to develop resistance.

Our SDC-based disinfecting and sanitizing products are registered with the United States Environmental Protection Agency, or EPA, the United States Food and Drug Administration, or FDA, and Health Canada. In addition to manufacturing and distributing these products, we also supply SDC-based formulations as raw material ingredients for personal care products.

We see significant market opportunities for our safe and effective SDC-based solutions, particularly in the food industry. Our registered offerings include PURE® Hard Surface, a food contact surface sanitizer and disinfectant designed for restaurant chains, food processors, and transportation companies, as well as PURE Control®, a direct food contact processing aid. Our products are sold directly to end-use customers, as well as third-party distributors who market and sell our products across various industries, maximizing our reach and impact.

Financial Overview

This financial overview provides a general description of our revenue and expenses.

Net Product Sales

We contract manufacture and sell SDC-based products for end use, and as a raw material for manufacturing use. We recognize revenue when we satisfy a performance obligation by transferring control of the promised goods or services to our customers, in an amount that reflects the consideration we expect to be entitled to in exchange for those goods or services. Any amounts received prior to satisfying revenue recognition criteria are recorded as deferred revenue. See "Critical Accounting Policies and Estimates – *Revenue Recognition*".

Cost of Goods Sold

Cost of goods sold for product sales includes direct and indirect costs to manufacture products, including materials consumed, manufacturing overhead, shipping costs, salaries, benefits, reserved inventory, and related expenses of operations. Depreciation related to manufacturing is systematically allocated to inventory produced, and expensed through cost of goods sold at the time inventory is sold.

Selling, General and Administrative

Selling, general and administrative expense consists primarily of salaries and other related costs for personnel in business development, sales, finance, accounting, information technology, and executive functions. Other selling, general and administrative costs include product marketing, advertising, and trade show costs, as well as public relations and investor relations, facility costs, and legal, accounting and other professional fees.

Research and Development

Our research and development activities are focused on leveraging our technology platform to develop additional proprietary products and applications. Research and development expense consists primarily of personnel and related costs, product registration expenses, and third-party testing. We expense research and development costs as incurred.

Other Income (Expense)

We record interest income, interest expense, as well as other non-operating transactions, as other income (expense) in our consolidated statements of operations.

Results of Operations – Comparison of the Years Ended July 31, 2025 and 2024

Fluctuations in Operating Results

Our results of operations have fluctuated significantly from period to period in the past and are likely to continue to do so in the future. We anticipate that our results of operations will be affected for the foreseeable future by several factors that may contribute to these periodic fluctuations, including fluctuations in the buying patterns of our current or potential customers for which we have no visibility, the mix of product sales including a change in the percentage of higher or lower margin formulations and packaging configurations of our products, the cost of product sales including component costs, our inability for any reason to be able to meet demand, the achievement and timing of research and development and regulatory milestones, unforeseen changes in expenses, including non-cash expenses such as the fair value of equity awards granted, the calculation of which includes several variable assumptions, and unforeseen manufacturing or supply issues, among other issues. Due to these fluctuations, we believe that the period-to-period comparisons of our operating results are not a reliable indication of our future performance. As of the date of this filing, we are not aware of any trends in these factors or events or conditions that we believe are reasonably likely to impact our results of operations in the future.

Net Product Sales

Net product sales were $2,198,000 and $1,955,000 for the fiscal years ended July 31, 2025 and 2024, respectively. The increase of $243,000 was attributable to increased sales across our end-user and distribution network servicing the food processing industry. Our top three customers accounted for $787,000 of net product sales for the fiscal year ended July 31, 2025.

For the year ended July 31, 2025, one customer accounted for 18% of our net product sales. No other individual customer accounted for 10% or more of our net product sales. There were no foreign sales during the fiscal year ended July 31, 2025.

For the year ended July 31, 2024, one customer accounted for 20% of our net product sales. No other individual customer accounted for 10% or more of our net product sales. There were no foreign sales during the fiscal year ended July 31, 2024.

During the fiscal years ended July 31, 2025 and 2024, we recognized $4,000 and $8,000 in royalties from a non-exclusive third-party distributor, respectively.

Cost of Goods Sold

Cost of goods sold was $899,000 and $811,000 for the years ended July 31, 2025 and 2024, respectively. The increase of $88,000 was primarily attributable to increased sales during the current fiscal year.

Gross margin, as a percentage of net product sales, was 59% for the years ended July 31, 2025 and 2024. Gross margin is a result of product mix. Our bulk volume products have higher margin formulations compared to our smaller configurations that require increased labor and packaging costs.

Selling, General and Administrative Expense

Selling, general and administrative expense was $3,259,000 and $3,981,000 for the years ended July 31, 2025 and 2024, respectively. The decrease of $722,000 was primarily attributable to decreased personnel, facility and board fees. These decreases were offset by increased marketing and travel fees.

Share-based compensation expense included in selling, general and administrative expense, was $147,000 and $214,000 for the fiscal years ended July 31, 2025 and 2024, respectively. The decrease of $67,000 is due to the prior year vesting of stock options and restricted stock units granted to employees, directors and consultants supporting our selling, general and administrative functions.

Research and Development Expense

Research and development expense, primarily consisting of third-party fees and personnel costs, was $316,000 and $302,000 for the years ended July 31, 2025 and 2024, respectively. The slight decrease was primarily attributable to decreased third-party testing and research supporting our EPA and FDA efforts.

Impairment of fixed assets

During the fiscal year ended July 31, 2024, management performed its annual impairment test and determined that its forecasted operations could no longer support $60,000 of computer software previously capitalized as fixed assets, and as such an impairment was recognized. There were no impairments recognized during the fiscal year ended July 31, 2025.

Interest Expense

Interest expense was $299,000 and $155,000 for the fiscal year ended July 31, 2025 and 2024, respectively. The increase of $144,000 was primarily due to accrued interest on the outstanding convertible notes.

Other Income (Expense)

Other income was $172,000 compared to other expense of $4,000 for the fiscal year ended July 31, 2025 and 2024, respectively. During the fiscal year ended July 31, 2025, we received $175,000 from the U.S. Governments Employee Retention Tax Credit Program.

Liquidity and Capital Resources

As of July 31, 2025, we had $409,000 in cash and cash equivalents compared with $424,000 in cash and cash equivalents as of July 31, 2024. The net decrease in cash and cash equivalents was attributable to the use of cash to fund our operations. Additionally, as of July 31, 2025, we had $6,174,000 of total liabilities, including $784,000 in accounts payable, compared with $3,682,000 of total liabilities, including $601,000 in accounts payable as of July 31, 2024. The net increase in total liabilities was due to the multiple note payable financings, summarized below, that occurred during the fiscal years ended July 31, 2025, 2024 and 2023.

We have a history of recurring losses, and as of July 31, 2025 we have a stockholders deficiency of $5,116,000. During the fiscal year ended July 31, 2025, we recorded a net loss of $2,399,000 on recorded net revenue of $2,202,000. In addition, during the year ended July 31, 2025 we used $2,015,000 in operating activities resulting in a cash balance of $334,000 as of July 31, 2025. Our history of recurring operating losses, and negative cash flows from operating activities give rise to substantial doubt regarding our ability to continue as a going concern. The financial statements do not include any adjustments to reflect the possible future effects on the recoverability and classification of assets or the amounts and classifications of liabilities that may result from our possible inability to continue as a going concern.

Note Purchase Agreements (See Note 5)

Fiscal 2025 Note Purchase Agreement

On September 16, 2024, the Company entered into a Note Purchase Agreement, or the 2025 Note Purchase Agreement, with certain accredited investors, or 2025 Lenders, pursuant to which the Company issued the 2025 Lenders convertible promissory notes, or the 2025 Notes, collectively with the 2025 Note Purchase Agreement, the 2025 Note Documents, with an aggregate principal balance of $500,000, or the 2025 Private Placement. The 2025 Note Documents provide for subsequent closings for an aggregate offering size of $3.0 million in principal balance. Tom Y. Lee, a member of the Company's Board of Directors, or the Board, invested $500,000 in the 2025 Private Placement, through affiliates or directly. The disinterested members of the Board approved the 2025 Private Placement.

During the fiscal year ended July 31, 2025, the Company issued additional 2025 Notes to Mr. Lee and his affiliates pursuant to the 2025 Note Purchase Agreement in subsequent closings with an aggregate principal of $1,500,000. As of July 31, 2025, $2,000,000 of principal was outstanding under the 2025 Note Documents.

March and June 2024 Note Purchase Agreement

On March 22, 2024, the Company entered into a Note Purchase Agreement, or the 2024 Note Purchase Agreement, with certain accredited investors, or 2024 Lenders, pursuant to which the Company issued the 2024 Lenders convertible promissory notes, or the 2024 Notes, collectively with the 2024 Note Purchase Agreement, the 2024 Note Documents, with an aggregate principal balance of $500,000, or the 2024 Private Placement. The 2024 Note Documents provide for subsequent closings for an aggregate offering size of $3.0 million in principal balance. Tom Y. Lee, a member of the Company's Board of Directors, or the Board, invested $500,000 in the 2024 Private Placement, through affiliates or directly. The disinterested members of the Board approved the 2024 Private Placement. On June 21, 2024, we issued an additional 2024 Note to Mr. Lee pursuant to the 2024 Note Purchase Agreement in a subsequent closing with an aggregate principal of $500,000. The disinterested members of the Board approved the 2024 Private Placement. As of July 31, 2025, $1,000,000 of principal was outstanding under the 2024 Note Documents.

July and October 2023 Note Purchase Agreements

In July 2023, the Company entered into a Note Purchase Agreement, or the 2023 Note Purchase Agreement with certain accredited investors, or the 2023 Lenders, pursuant to which the Company issued the 2023 Lenders convertible promissory notes, or the 2023 Notes, collectively with the 2023 Note Purchase Agreement, or the 2023 Note Documents, with an aggregate principal balance of $1,015,000, or the 2023 Private Placement. The 2023 Note Documents provide for subsequent closings for an aggregate offering size of $1.8 million in principal balance. Messrs. Tom Y. Lee and Ivan Chen, each members of the Board invested $1,000,000 and $15,000, as of July 31, 2023, respectively in the 2023 Private Placement, through affiliates or directly. On October 20, 2023, we issued an additional 2023 Note to Mr. Lee pursuant to the 2023 Note Purchase Agreement in a subsequent closing with an aggregate principal of $785,000. The disinterested members of the Board approved the 2023 Private Placement. As of July 31, 2025, $1,800,000 of principal was outstanding under the 2023 Note Documents.

Critical Accounting Policies and Estimates

The discussion and analysis of our financial condition and results of operations are based on our audited consolidated financial statements, which have been prepared in accordance with accounting principles generally accepted in the United States, or GAAP. The preparation of these financial statements requires us to make estimates and judgments that affect the reported amounts of assets, liabilities, revenues, expenses, and related disclosures. We evaluate our estimates on an ongoing basis. We base our estimates on historical experience and on other assumptions that we believe to be reasonable under the circumstances, the results of which form the basis for making judgments about the carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates under different assumptions or conditions.

We believe the following accounting policies and estimates are critical to aid you in understanding and evaluating our reported financial results.

Revenue Recognition

We recognize revenue in accordance with the Financial Accounting Standards Board Accounting Standards Codification or ASC, Topic 606, Revenue from Contracts with Customers or Topic 606. Under Topic 606, revenue is recognized at an amount that reflects the consideration to which we expect to be entitled in exchange for transferring goods or services to a customer. This principle is applied using the following 5-step process:

1. Identify the contract with the customer
2. Identify the performance obligations in the contract
3. Determine the transaction price
4. Allocate the transaction price to the performance obligations in the contract
5. Recognize revenue when (or as) each performance obligation is satisfied

Under Topic 606, we recognize revenue when we satisfy a performance obligation by transferring control of the promised goods or services to our customers, in an amount that reflects the consideration we expect to be entitled to in exchange for those goods or services.

Our technology platform is based on patented stabilized ionic silver, and our initial products contain SDC. SDC is a broad-spectrum, non-toxic antimicrobial agent, which offers residual protection and formulates well with other compounds. We sell various configurations and dilutions of SDC direct to customers and through distributors. We currently offer PURE® Hard Surface as a food contact surface sanitizer and disinfectant to restaurant chains, food processors and food transportation companies. We also offer PURE Control® as a direct food contact processing aid.

Contract terms for unit price, quantity, shipping and payment are governed by sales agreements and purchase orders which we consider to be a customer's contract in all cases. The unit price is considered the observable stand-alone selling price for the arrangements. Any promotional or sales discounts are applied evenly to the units sold for purposes of calculating standalone selling price.

Product sales generally consist of a single performance obligation that we satisfy at a point in time. We recognize product revenue once the following events have occurred: (a) we have transferred physical possession of the products, (b) we have a present right to payment, (c) the customer has legal title to the products, and (d) the customer bears significant risks and rewards of ownership of the products.

Our direct customer and distributor sales are invoiced based on received purchase orders. Our payment terms on invoiced direct customer and distributor sales range between 30 and 90 days after we satisfy our performance obligation. The majority of our customers are on 30-day payment terms. We currently offer no right of return on invoiced sales and maintain no allowance for sales returns.

Shipping and handling are treated as activities to fulfill promises to customers and any amounts billed to a customer, if applicable, represent revenues earned for the goods provided. Costs related to such shipping and handling billings are classified as cost of sales.

We do not have significant categories of revenue that may impact how the nature, amount, timing and uncertainty of revenue and cash flows are affected by economic factors.

Variable Consideration

We record revenue from customers in an amount that reflects the transaction price we expect to be entitled to after transferring control of those goods or services. From time to time, we offer sales promotions on our products such as discounts. Variable consideration is estimated at contract inception only to the extent that it is probable that a significant reversal of revenue will not occur.

Share-Based Compensation

We grant equity-based awards under share-based compensation plans. We estimate the fair value of share-based payment awards using the Black-Scholes option valuation model. This fair value is then amortized over the requisite service periods of the awards. The Black-Scholes option valuation model requires the input of subjective assumptions, including price volatility of the underlying stock, risk-free interest rate, dividend yield, and expected life of the option. Share-based compensation expense is based on awards ultimately expected to vest, and therefore is reduced by expected forfeitures. Changes in assumptions used under the Black-Scholes option valuation model could materially affect our net loss and net loss per share.

Impairment of Long-Lived Assets

In accordance with GAAP, if indicators of impairment exist, we assess the recoverability of the affected long-lived assets by determining whether the carrying value of such assets can be recovered through undiscounted future operating cash flows. If impairment is indicated, we measure the amount of such impairment by comparing the carrying value of the asset to the fair value of the asset and we record the impairment as a reduction in the carrying value of the related asset and a charge to operating results. Estimating the undiscounted future cash flows associated with long-lived assets requires judgment, and assumptions could differ materially from actual results. During the fiscal year ended July 31, 2024, management impaired $60,000 of computer software previously capitalized as fixed assets.
There we no fixed asset impairments during the fiscal year ended July 31, 2025.

For purposes of testing impairment, we group our long-lived assets at the lowest level for which there are identifiable cash flows independent of other asset groups. Currently, there is only one level of aggregation for our intangible assets. We assess the impairment of long-lived assets, consisting of property, plant, equipment and finite-lived intangible assets primarily consisting of the worldwide patent portfolio of our silver ion technologies, annually, or whenever events or circumstances indicate that the carrying value may not be recoverable. Examples of such events or circumstances include:

- an asset group’s inability to continue to generate income from operations and positive cash flow in future periods;
- loss of legal ownership or title to an asset;
- significant changes in our strategic business objectives and utilization of the asset(s); and
- the impact of significant negative industry or economic trends.

Additionally, on a quarterly basis we review the significant assumptions underlying our impairment assessment to determine that our previous conclusions remain valid. As part of our review, we consider changes in revenue growth rates, operating margins, working capital needs and other expenditures. With the exception of the impairment discussed above we have not identified any asset groups where undiscounted cash flows were not substantially in excess of carrying value.

Recoverability of assets to be held and used in operations is measured by a comparison of the carrying amount of an asset to the future net cash flows expected to be generated by the assets. The factors used to evaluate the future net cash flows, while reasonable, require a high degree of judgment and the results could vary if the actual results are materially different than the forecasts. In addition, we base useful lives and amortization or depreciation expense on our subjective estimate of the period that the assets will generate revenue or otherwise be used by us. If such assets are considered to be impaired, the impairment to be recognized is measured by the amount by which the carrying amount of the assets exceeds the fair value of the assets. Assets to be disposed of are reported at the lower of the carrying amount or fair value less selling costs.

We also periodically review the lives assigned to our intangible assets to ensure that our initial estimates do not exceed any revised estimated periods from which we expect to realize cash flows from the technologies. If a change were to occur in any of the above-mentioned factors or estimates, the likelihood of a material change in our reported results would increase.

Recent Accounting Pronouncements

Information regarding recent accounting pronouncements is contained in Note 2 to the Consolidated Financial Statements, included elsewhere in this report.

Off Balance Sheet Arrangements

We do not have any off balance sheet arrangements.

Item 7A. Quantitative and Qualitative Disclosures About Market Risk

As a Smaller Reporting Company as defined by Rule 12b-2 of the Exchange Act and in Item 10(f)(1) of Regulation S-K, we are electing scaled disclosure reporting obligations and therefore are not required to provide the information requested by this Item.

Item 8. Financial Statements and Supplementary Data

The consolidated financial statements and supplementary data required by this Item 8 are set forth at the end of this Annual Report.

Item 9. Changes in and Disagreements with Accountants on Accounting and Financial Disclosure

Not applicable.

Item 9A. Controls and Procedures

Evaluation of Disclosure Controls and Procedures

We maintain disclosure controls and procedures that are designed to ensure that information required to be disclosed in our Exchange Act reports is recorded, processed, summarized and reported within the time periods specified in the SEC's rules and forms, and that such information is accumulated and communicated to our management, including our Principal Executive Officer and Principal Financial Officer, as appropriate, to allow timely decisions regarding required disclosure. In designing and evaluating the disclosure controls and procedures, management recognizes that any controls and procedures, no matter how well designed and operated, can provide only reasonable assurance of achieving the desired control objectives.

As required by Rule 13a-15(e) under the Exchange Act, our management conducted an evaluation, under the supervision and with the participation of our Principal Executive Officer and our Principal Financial Officer, of the effectiveness of the design and operation of our disclosure controls and procedures as of the end of the period covered by this Annual Report. Based on the foregoing evaluation, our principal executive officer and principal financial officer concluded that as of the end of the period covered by this report our disclosure controls and procedures were effective.

Changes in Our Internal Controls over Financial Reporting

There were no changes in our internal controls over financial reporting during our most recent fiscal quarter that have materially affected, or are reasonably likely to materially affect our internal controls over financial reporting.

Management's Annual Report on Internal Control Over Financial Reporting

Our management is responsible for establishing and maintaining adequate internal control over financial reporting as defined in Exchange Act Rules 13a-15(f) and 15d-15(f). With the participation of our Principal Executive Officer and Principal Financial Officer, management conducted an evaluation of the effectiveness of our internal control over financial reporting based on the framework in *Internal Control - Integrated Framework (2013)* issued by the Committee of Sponsoring Organizations of the Treadway Commission. Based on its evaluation under this framework, our management concluded that our internal control over financial reporting was effective as of July 31, 2025.

Inherent Limitations on Effectiveness of Controls

Our management, including our Principal Executive Officer and Principal Financial Officer, do not expect that our disclosure controls or our internal control over financial reporting will prevent or detect all error and all fraud. A control system, no matter how well designed and operated, can provide only reasonable, not absolute, assurance that the control system's objectives will be met. The design of a control system must reflect the fact that there are resource constraints, and the benefits of controls must be considered relative to their costs. Further, because of the inherent limitations in all control systems, no evaluation of controls can provide absolute assurance that misstatements due to error or fraud will not occur or that all control issues and instances of fraud, if any, have been detected. These inherent limitations include the realities that judgments in decision-making can be faulty and that breakdowns can occur because of simple error or mistake. Controls can also be circumvented by the individual acts of some persons, by collusion of two or more people, or by management override of the controls. The design of any system of controls is based in part on certain assumptions about the likelihood of future events, and there can be no assurance that any design will succeed in achieving its stated goals under all potential future conditions. Projections of any evaluation of controls effectiveness to future periods are subject to risks. Over time, controls may become inadequate because of changes in conditions or deterioration in the degree of compliance with policies or procedures.

Item 9B. Other Information

During the year ended July 31, 2025, none of the Company's directors or executive officers adopted or terminated any contract, instruction or written plan for the purchase or sale of Company securities that was intended to satisfy the affirmative defense conditions of Rule 10b5-1(c) or any "non-Rule 10b5-1 trading arrangement" as defined in Item 408 of Regulation S-K under the Exchange Act.

Item 9C. Disclosure Regarding Foreign Jurisdiction that Prevent Inspections

Not applicable.

PART III

Item 10. Directors, Executive Officers and Corporate Governance

Information Regarding Our Board of Directors

Pursuant to our Bylaws, the number of directors is fixed and may be increased or decreased from time to time by resolution of our Board. The Board has fixed the number of directors at seven members.

Information with respect to our directors as of October 29, 2025 is shown below.

Name	Age	Director Since	Position(s) Held
Robert Bartlett	80	2023	President, Director, Chief Executive Officer
Tom Y. Lee, CPA	76	2014	Director
Ivan Chen	43	2018	Director
Tom Myers	73	2021	Director
Bernard Blotner	75	2023	Director
David M. Rendall	51	2021	Director
Darin Zehr	57	2024	Director

Robert Bartlett joined our Board in February 2023 and, in March of 2023 was appointed as our President and Chief Executive Officer. Mr. Bartlett retired in 2006 as Chairman of the Board of Advanced Marketing Services, a major distributor of books and media to warehouse clubs worldwide. Since 1995, he has been the founder and was managing director of Combined Resources International, a manufacturer and distributor of picture frames, cork erase boards, and children's furniture to warehouse clubs in the United States and Canada. From October of 1993 to June 1995, he served as Vice President, Divisional Manager at Anderson Chamberlain, Inc., an in-house general merchandise and food broker for Costco's warehouse clubs worldwide. From September 1990 to December 1993, he served as Senior Vice President, Operations, Merchandising, Traffic and Distribution with Source Club, Inc., a division of Meijer Stores. From December 1989 to December 1990, he served as Executive Vice President Merchandising, Operations, Traffic and Distribution with The Wholesale Club, Inc. until it was sold to Walmart in 1990. Prior to that, from November 1981 to September 1989, he was promoted to the position of Executive Vice President, Merchandising, Traffic and Distribution at The Price Company, Inc., the first membership warehouse club, which started in San Diego, CA, and later merged with Costco. He served in the United States Army after being drafted in December of 1965, schooled as artillery surveyor/training NCO for an Artillery Battalion, were he was attached to the 7th Army in Europe where he was honorably discharged at the rank of Sergeant E-5 in 1967. After discharge he attended Junior College under the GI Bill.

We believe Mr. Bartlett's qualifications to serve as a director on our Board include his vast executive experience and expertise in merchandising and distribution to large retail stores and club warehouses and the insight he has into large retail sales and marketing.

Tom Y. Lee, CPA was appointed to our Board in October 2014 and, in 2019 was appointed as our President and Chief Executive Officer until his resignation in March of 2023. Mr. Lee has served as the President of MicroTube, Inc. as well. Mr. Lee was formerly audit committee chairman at First Continental Bank (which merged with United Commercial Bank in 2003). Mr. Lee has been an active CPA since 1983 and earned a Master's Degree in Accounting from California State University, Long Beach and a Bachelor's Degree in Business Administration from TamKang University in Taipei, Taiwan.

We believe Mr. Lee's qualifications to serve as a director on our Board include his accounting background and expertise as a CPA. The Board also considered Mr. Lee's commitment to the Company and its technology platform based on his investments in the Company's stock.

Ivan Chen joined our Board in June 2018 and has served as Chairman of the Board since August 2021. Mr. Chen brings extensive experience in the healthcare, life sciences and technology industries. He currently serves as Senior Vice President, General Counsel and Corporate Secretary at Imagen Dental Partners ("Imagen"), a dental partnership organization that provides non-clinical support services to dental practices across the United States. In this role, he is a member of the executive leadership team and oversees all legal, compliance, government relations, insurance/risk and patient relations matters at Imagen. Before joining Imagen, he was Director, Senior Corporate Counsel at PDS Health, one of the largest dental support organizations in the United States, where he focused on acquisitions, dispositions, commercial contracts and healthcare compliance. Prior to joining PDS Health, he was Director, Global M&A Counsel at eBay, a publicly-traded e-commerce platform. In this position, he led the negotiation and execution of numerous U.S. and cross-border acquisitions. Earlier in his career, he was an associate at Morrison & Foerster LLP and at Skadden, Arps, Slate, Meagher & Flom LLP, both large international law firms. In these roles, he focused on transactional, securities and corporate governance matters.

In addition to serving on the Board of our company, Mr. Chen also is on the Board of AiTmed, a privately-held, early-stage telehealth platform. Mr. Chen earned a J.D. from Harvard Law School, a master's degree from the University of Cambridge, and a bachelor's degree from Northwestern University. He is admitted to the bar in California and New York and is a registered in-house counsel in Arizona.

We believe Mr. Chen's qualifications to serve as a director on our Board include his executive leadership experience as an attorney and entrepreneur, as well as his educational background.

Tom Myers joined our Board in January 2021. He also serves as our Executive Vice President of Technology & Development. Prior to serving as our Executive Vice President of Technology & Development, he was our Chief Operating Officer and our Executive Vice President, Technical Support Services. In his various roles, he led the implementation and application of our SDC technology in customer facilities through problem identification and solution development, custom protocol development and training. Mr. Myers has over 40 years of food industry experience focusing on operations management, quality control and assurance, research and development, product and process development, plant design and construction, food safety and regulatory compliance. Prior to joining our company, Mr. Myers served as the President and Principal of Idaho Milk Products, where he built a $105 million green field dairy proteins plant and launched a worldwide business with revenues in excess of $200 million annually. Mr. Myers also has held executive management roles at Weider Nutrition International, Puritan Quartz Pharmaceuticals, FruitSource Associates and FruitSource Confections, Nancy's Specialty Foods, Izaki Glico and Berkshire Hathaway Corporation (See's Candies and See's Candy Shops). Mr. Myers holds a Bachelor of Science degree from California State University, Long Beach.

We believe Mr. Myers's qualifications to serve as a director on our Board include his executive leadership experience as the Company's Chief Operating Officer and his experience in building and growing the Company's technology.

Bernard Blotner joined our Board in February 2023. Mr. Blotner retired in April 2020 as Senior Vice President and Corporate Client Group Director with Morgan Stanley Wealth Management. He was associated with Morgan Stanley since 1983, having joined the firm originally with E.F. Hutton & Company. Beginning in 1988, Mr. Blotner and his team focused on serving the investment needs of high net worth individuals and corporations, specifically in relation to stock option plans, stock purchase plans, restricted stock plans, control and restricted securities, and Rule 144 transactions. The team's assets under management was over $750 million, and plans ranged from small, local companies to multinational Fortune 500 companies. He was a member of the National Association of Stock Plan Professionals, and his licenses included Financial Industry Regulatory Agency Series 7, Series 65, Series 63 and Series 3. Mr. Blotner was named to the list of Forbes Best-In-State Wealth Advisors (2020). He graduated cum laude from Boston College with a Bachelor of Arts degree and received his Master of Arts degree from San Diego State University. Mr. Blotner has served on the Boards of Directors of several not for profit organizations. Prior to joining Morgan Stanley, he was the Program Director of the Jewish Community Center in San Diego.

We believe Mr. Blotner's qualifications to serve as a director on our Board include his considerable experience in wealth management and asset management and valuable knowledge of the financial markets.

David M. Rendall joined our Board in January 2021. Mr. Rendall is an attorney and licensed real estate broker in the state of California. Mr. Rendall has been the broker and owner of RE/MAX of Santa Clarita, RE/MAX of Valencia, and RE/MAX Gateway since February 2014. Mr. Rendall manages approximately 175 agents and has annual gross sales volume of over $1 billion. He is the owner of Group One Investments, Inc., a licensed real estate property management and real estate investment firm specializing in commercial management, Value Add commercial real estate investments, real estate syndication and development. He currently sits on the Santa Clarita Valley Economic Development Corporation board and is the Chief Executive Officer of Escrow Advantage, Inc., an independent escrow company. Mr. Rendall also is the general partner, owner, president, managing member, and/or member of multiple businesses and real estate partnerships. In addition to his real estate companies, he is the Principal and Partner of Group One Legal, PC. Mr. Rendall has been practicing real estate since 2001 and law since 2003, when he was admitted to the state bar of California. Mr. Rendall earned a J.D. from Loyola Law School and a bachelor's degree in Political Science and Sociology from University of California, Los Angeles. He was also an adjunct professor at College of the Canyons, where he taught Real Estate Principles, Real Estate Practices, and Legal Aspects of Real Estate.

We believe Mr. Rendall's qualifications to serve as a director on our Board include his substantial managerial experience and that his business expertise and insight into specific areas of sales and marketing can provide leadership to the Company through various stages of potential development and growth. In addition, the Board values his legal expertise.

Darin Zehr joined our Board in May 2024. Mr. Zehr brings extensive experience working in the food industry. Since 1990, he has held various roles in food quality and safety, sanitation, and operations management. He is the General Manager of Commercial Food Sanitation LLC, or CFS. CFS, an Intralox Company, is a global food safety consulting and training organization that works across all food industry segments and has operations in North and South America, Europe, Asia, and Australia. Prior to this role, Mr. Zehr spent 22 years with Kraft Foods where he held numerous roles in operations, including Area Sanitation Manager, Business Unit Manager, and Plant Manager. Mr. Zehr received a Bachelor of Science degree in Chemistry from The State University of New York at Oswego.

We believe Mr. Zehr's qualifications to serve as director on our Board include his considerable experience and commitment working in the food safety industry.

Information Regarding Our Executive Officers

Information with respect to our executive officers as of October 29, 2025 is shown below. Since Robert Bartlett and Tom Myers also serve on the Board, their biographies are set forth under "Information Regarding the Board of Directors" above.

Name	Age	Position(s) Held	Position(s) Held Since
Robert Bartlett	80	Chief Executive Officer	2023
Mark Elliott	50	Vice President, Finance	2015
Tom Myers	73	Executive Vice President of Technology & Development	2023

Mark Elliott was appointed as our Vice President of Finance and Principal Financial and Accounting Officer in July 2015. Mr. Elliott joined the Company in 2004 as accounting manager and has been responsible for managing all accounting and regulatory reporting activities since he was promoted to Controller in May 2006. He has also been responsible for establishing all current financial and reporting systems. Prior to joining the Company, Mr. Elliott worked in government accounting. He earned a Bachelor of Science, Business Administration-Accountancy at California State University-San Marcos.

Family Relationships

Mr. Ivan Chen is the nephew of Mr. Tom Y. Lee. There are no other family relationships between any current director executive officer, or any director or executive officer during the fiscal year ended July 31, 2025.

Corporate Governance

Overview

We are committed to maintaining high standards of business conduct and corporate governance, which we believe are fundamental to the overall success of our business, serving our stockholders well and maintaining our integrity in the marketplace. Our Corporate Governance Guidelines and Code of Business Conduct and Ethics (defined below), together with our Certificate of Incorporation, Bylaws and the charters of our Board Committees (defined below), form the basis for our corporate governance framework. As discussed below, our Board has established two standing committees to assist it in fulfilling its responsibilities to the Company and its stockholders: the Audit Committee and the Compensation Committee, or the Board Committees. The Board performs the functions typically assigned to a Nominating and Corporate Governance Committee.

Corporate Governance Guidelines

Our Corporate Governance Guidelines are designed to ensure effective corporate governance of our Company. Our Corporate Governance Guidelines cover topics including, but not limited to, director qualification criteria, director responsibilities, director compensation, director orientation and continuing education, communications from stockholders to the Board, succession planning and the annual evaluations of the Board and the Board Committees. Our Corporate Governance Guidelines are reviewed regularly by the Board and revised when appropriate. The full text of our Corporate Governance Guidelines can be found in the "Corporate Governance" section of our website accessible at *www.purebio.com*. A printed copy may also be obtained by any stockholder upon request to our Corporate Secretary.

Code of Business Conduct and Ethics

We have adopted a Code of Business Conduct and Ethics that applies to all of our employees, officers and directors. This Code constitutes a "code of ethics" as defined by the rules of the SEC. This Code also contains "whistle blower" procedures adopted by our Audit Committee regarding the receipt, retention and treatment of complaints related to accounting, internal accounting controls or auditing matters and procedures for confidential anonymous employee complaints related to questionable accounting or auditing matters. Copies of the code may be obtained free of charge from our website, *www.purebio.com*. Any amendments to, or waivers from, a provision of our code of ethics that applies to any of our executive officers will be posted on our website in accordance with the rules of the SEC. Other than as specifically referenced herein, the information contained on, or that can be accessed through, our website is not a part of this Report.

Director Independence

We are not currently listed on any national securities exchange or in an inter-dealer quotation system that has established a standard for independence. However, in evaluating the independence of our members and the composition of the Board Committees, our Board utilizes the definition of "independence" as that term is defined by applicable listing standards of the NYSE MKT. As of the date hereof, our Board consists of seven members, four of whom are considered independent as that term is defined by applicable listing standards of the NYSE MKT. Our independent directors include: Messrs. Chen, Blotner, Rendall and Zehr.

Board and Board Committee Attendance

During the fiscal year ended July 31, 2025, the Board met six times and it took action by unanimous written consent three times. During the fiscal year ended July 31, 2025, our Audit Committee met four times. Four of the directors attended 100% of the meetings of the Board, one director attended 90% and one director attended 70%.

Director Attendance at Annual Meeting

We believe the annual meeting of stockholders provides a good opportunity for our directors to hear any feedback the stockholders may share with the Company at the meeting. As a result, we encourage our directors to attend our annual meeting. We reimburse our directors for the reasonable expenses incurred by them in attending the annual meeting.

Executive Sessions

Executive sessions of our independent directors are held at each regularly scheduled meeting of our Board and at other times as necessary and are chaired by the Chairman of the Board. The Board's policy is to hold executive sessions without the presence of management, including our President and Chief Executive Officer, who is the only non-independent director on the Board. Our Board Committees also generally meet in executive session at the end of each Committee meeting.

Board Committees

Compensation Committee. The Compensation Committee currently consists of Messrs. Chen (Chair), Blotner, Rendall and Zehr. The functions of the Compensation Committee include the approval of the compensation offered to our executive officers and recommending to the full Board the compensation to be offered to our directors, including our Chairman. The Board has determined that Messrs. Chen, Blotner, Rendall and Zehr are each an "independent director" under the listing standards of the NYSE MKT. In addition, the members of the Compensation Committee each qualify as a "non-employee director" for purposes of Rule 16b-3 under the Exchange Act and as an "outside director" for purposes of Section 162(m) of the Internal Revenue Code of 1986, as amended. The Compensation Committee is governed by a written charter approved by the Board, a copy of which is available on our website at *www.purebio.com*.

Audit Committee. The Audit Committee currently consists of Messrs. Chen (Chair), Blotner, Rendall and Zehr. The functions of the Audit Committee include the retention of our independent registered public accounting firm, reviewing and approving the planned scope, proposed fee arrangements and results of the Company's annual audit, reviewing the adequacy of the Company's accounting and financial controls and reviewing the independence of the Company's independent registered public accounting firm. The Board has determined that Messrs. Chen, Blotner, Rendall and Zehr are each an "independent director" under the listing standards of the NYSE MKT. The Board has also determined that Messrs. Chen, Blotner and Rendall are each an "audit committee financial expert" within the applicable definition of the SEC. The Audit Committee is governed by a written charter approved by the Board, a copy of which is available on our website at *www.purebio.com*.

Nominating and Corporate Governance Committee. The Board has not established a Nominating and Corporate Governance Committee, and as a result performs the functions typically assigned to a Nominating and Corporate Governance Committee, including the following roles: identification, recruitment and nomination of candidates for the Board and the Board Committees, determining the structure, composition and functioning of the Board and its committees including the reporting channels through which the Board receives information and the quality and timeliness of the information; developing and recommending to the Board corporate governance guidelines applicable to the Company and annually reviewing and recommending changes, as necessary or appropriate; and overseeing the annual evaluation of the Board's effectiveness and performance.

Board and Board Committee Effectiveness

The Board and each of the Boards Committees performs an annual self-assessment to evaluate their effectiveness in fulfilling their obligations. The Board's and each Board Committee's evaluations cover a wide range of topics, including, among others, the fulfillment of the Board, Board Committees, responsibilities identified in the Corporate Governance Guidelines and charters for each Board Committee.

Board Leadership Structure

Our Bylaws provide our Board with flexibility to combine or separate the positions of Chairman of the Board and Chief Executive Officer in accordance with its determination that utilizing one or the other structure would be in the best interests of our company. At the current time, Mr. Chen serves as our Chairman of the Board, and Mr. Bartlett serves as our Chief Executive Officer. Our Board believes our leadership structure enhances the accountability of our Chief Executive Officer to the Board and encourages balanced decision making. In addition, the Board believes that this structure provides an environment in which its independent directors are fully informed, have significant input into the content of Board meetings and are able to provide objective and thoughtful oversight of management. Our Board also separated the roles in recognition of the differences in responsibilities. While our Chief Executive Officer is responsible for the day-to-day leadership of the Company and its business operations, the Chairman of the Board provides guidance to the Board, sets the agenda for Board meetings and presides over the meetings of the full Board and the meetings of the Board's non-management directors. The Board Chairman also provides performance feedback on behalf of the Board to our Chief Executive Officer. The Board intends to carefully evaluate from time to time whether our Chief Executive Officer and Chairman positions should remain separate based on what the Board believes is best for the Company and its stockholders.

Board Oversight of Risk

The Board is actively involved in the oversight of risks that could affect the Company. The Board as a whole has responsibility for risk oversight of the Company's risk management policies and procedures, with reviews of certain areas being conducted by the relevant Board committee. The Board satisfies this responsibility through reports by each Committee Chair regarding the Committee's considerations and actions, as well as through regular reports directly from management responsible for oversight of particular risks within the Company. Specifically, the Board committees address the following risk areas:

- The Compensation Committee is responsible for overseeing the management of risks related to the Company's executive compensation plans and arrangements.
- The Audit Committee discusses with management the Company's major financial and other risk exposures , including cybersecutiry, and the steps management has taken to monitor and control such exposures.

The Board as a whole considers risks related to regulatory and compliance matters as well as risks related to the Company's sales and marketing and research and development initiatives.

The Board encourages management to promote a corporate culture that incorporates risk management into the Company's day-to-day business operations.

Stockholder Recommendations for Director Nominees

In nominating candidates for election as a director, the Board will consider a reasonable number of candidates recommended by a single stockholder who has held over 20% of PURE Bioscience, Inc. common stock for over one year and who satisfies the notice, information and consent provisions set forth in our Bylaws and Corporate Governance Guidelines. Stockholders who wish to recommend a candidate may do so by writing to the Board in care of the Corporate Secretary, PURE Bioscience, Inc., 771 Jamacha Road, #512, El Cajon, California 92019. The Board will use the same evaluation process for director nominees recommended by stockholders as it uses for other director nominees. A printed copy of our Bylaws may be obtained by any stockholder upon request to our Corporate Secretary.

Identification and Evaluation of Director Nominees

In evaluating nominees for membership on our Board, our Board applies the Board membership criteria set forth in our Corporate Governance Guidelines. Under these criteria, the Board takes into account many factors, including an individual's business experience and skills (including skills in core areas such as operations, management, technology, accounting and finance, strategic planning and international markets), as well as independence, judgment, knowledge of our business and industry, professional reputation, leadership, integrity and ability to represent the best interests of the Company's stockholders. In addition, the Board also considers the ability to commit sufficient time and attention to the activities of the Board, as well as the absence of any potential conflicts with the Company's interests. The Board does not assign specific weights to particular criteria and no particular criterion is necessarily applicable to all prospective nominees. The Board does not have a formal policy with respect to diversity of nominees. Rather, our Board considers Board membership criteria as a whole and seeks to achieve diversity of occupational and personal backgrounds on the Board.

Our Board regularly assesses the appropriate size of our Board, and whether any vacancies on our Board are expected due to retirement or otherwise. In the event that vacancies are anticipated, or otherwise arise, the Board will consider various potential candidates who may come to the attention of the Board through current Board members, professional search firms, stockholders or other persons. Each candidate brought to the attention of the Board, regardless of who recommended such candidate, is considered on the basis of the criteria set forth in our corporate governance guidelines. As stated above, our Board will consider candidates proposed for nomination by our significant stockholders. Stockholders may propose candidates by submitting the names and supporting information to: Corporate Secretary, PURE Bioscience, Inc., 771 Jamacha Road, #512, El Cajon, California 92019. Supporting information should include (a) the name and address of the candidate and the proposing stockholder, (b) a comprehensive biography of the candidate and an explanation of why the candidate is qualified to serve as a director taking into account the criteria identified in our corporate governance guidelines, (c) proof of ownership, the class and number of shares, and the length of time that the shares of our voting securities have been beneficially owned by each of the candidate and the proposing stockholder, and (d) a letter signed by the candidate stating his or her willingness to serve, if elected.

Insider Trading Arrangements and Policies

We have adopted insider trading policies and procedures governing the purchase, sale, and/or other dispositions of the Company's securities by directors, officers and employees, or the Company itself, that are reasonably designed to promote compliance with insider trading laws, rules and regulations, and any listing standards applicable to the Company. A copy of the Company's insider trading policy has been filed as Exhibit 19.1 to this Annual Report.

We have not adopted an insider trading policy governing the purchase, sale, and other dispositions of our securities by directors, senior management, and employees, but plan to do so in the future. However, the Board and management are cognizant of the need to promote compliance with applicable securities laws, known as "insider trading" laws, which prohibit persons who receive or become aware of material non-public information about the Company (or other companies that do business with the Company) from trading in the Company's (or such other company's) securities or providing material non-public information to others who may trade in the Company's (or such other company's) securities on the basis of that information.

Item 11. Executive Compensation

Summary Compensation Table

The following table sets forth a summary of cash and non-cash compensation awarded, earned or paid for services rendered to us during the fiscal years ended July 31, 2025 and July 31, 2024 by our named executive officers, consisting of (i) each individual serving as principal executive officer during the fiscal year ended July 31, 2025 and (ii) our other two most highly compensated officers serving during the fiscal year ended July 31, 2025.

Name and Principal Position	Fiscal Year	Salary ($)(1)	Option Awards ($)(2)	Total Compensation ($)
Robert Bartlett	2025	$ 151,900	$ 39,400(3)	$ 191,300
Chief Executive Officer	2024	$ 200,000	$ 15,000(4)	$ 215,000
Mark Elliott	2025	$ 169,200	$ 9,400(5)	$ 178,600
Vice President Finance	2024	$ 180,000	$ 15,000(6)	$ 195,000
Tom Myers	2025	$ 188,000	$ 9,400(7)	$ 197,400
Executive Vice President of Technology & Development	2024	$ 200,000	$ 15,000(8)	$ 215,000

(1) Amounts reflect salary earned during the respective fiscal years.

(2) Amounts for the years ended July 31, 2025 and 2024 reflect the grant date fair value for financial statement reporting purposes with respect to stock options granted during the respective fiscal years, calculated in accordance with authoritative guidance.

(3) Represents an award consisting of options to purchase 655,000 shares of common stock.

(4) Represents an award consisting of options to purchase 150,000 shares of common stock.

(5) Represents an award consisting of options to purchase 155,000 shares of common stock.

(6) Represents an award consisting of options to purchase 150,000 shares of common stock.

(7) Represents awards consisting of options to purchase 155,000 shares of common stock.

(8) Represents an award consisting of options to purchase 150,000 shares of common stock.

Narrative to Summary Compensation Table

The compensation program established for the Company's executive officers consisted of the following elements:

Base Salary: The base salaries of our named executive officers depend on their job responsibilities, the market rate of compensation paid by companies in our industry for similar positions, our financial position and performance, and the strength of our business. Base salaries provide a fixed means of compensation in order to attract and retain talent. The base salary for Mr. Bartlett was voluntary reduced from $200,000 per year to $100,000 per year during the fiscal year ended July 31, 2025. The base salary for Mr. Elliott was voluntary reduced from $180,000 per year to $157,500 per year during the fiscal year ended July 31, 2025. The base salary for Mr. Myers was voluntary reduced from $200,000 per year to $175,000 per year during the fiscal year ended July 31, 2025. Subsequent to July 31, 2025, the base salaries for Messrs. Bartlett, Elliott and Myers were voluntary reduced to $80,000, $147,500 and $155,000, respectively.

Performance-Based Cash Awards: As part of the Company's executive compensation program, our executive officers are eligible to receive performance-based cash awards. The annual performance-based cash awards are based on the executive officer's individual performance and the Company's actual performance compared to the corporate goals approved by the Board and the Compensation Committee. Following the end of each fiscal year, the Board and the Compensation Committee is responsible for determining the bonus amount payable to an executive officer based on that executive officer's individual performance during the fiscal year and its determination of the Company's actual performance compared to the corporate goals established for that fiscal year. Due to the Company's limited financial resources and performance, our named executive officers did not receive any performance-based cash bonuses for the years ended July 31, 2025 and 2024.

Long-Term Equity Awards: Equity ownership by our executive officers and key employees encourages them to create long-term value and aligns their interests with those of our stockholders. As a result, our executive compensation program provides for the issuance of stock options and RSUs as determined by the Compensation Committee and our Board.

Outstanding Equity Awards at Year-End

The following table provides a summary of all equity awards held by our named executive officers that were outstanding as of July 31, 2025.

	Option Awards		
Name	Number of Securities Underlying Unexercised Options (#) Exercisable	Option Exercise Price ($)	Option Expiration Date
Robert Bartlett	655,000	$ 0.07	8/19//2034(1)
	150,000	$ 0.12	7/31/2033(2)
Mark Elliott	155,000	$ 0.07	8/19/2034(3)
	150,000	$ 0.12	7/31/2033(4)
	100,000	$ 0.20	9/30/2032(5)
	100,000	$ 0.45	6/18/2031(6)
	150,000	$ 0.33	1/29/2030(7)
	150,000	$ 0.79	5/15/2030(7)
Tom Myers	155,000	$ 0.07	8/19/2034(8)
	150,000	$ 0.12	7/31/2033(9)
	125,000	$ 0.20	9/30/2032(10)
	125,000	$ 0.20	9/30/2032(10)
	125,000	$ 0.45	6/18/2031(11)
	125,000	$ 0.33	1/29/2030(12)
	125,000	$ 0.79	5/15/2030(12)

(1) During the year ended July 31, 2025, we granted Mr. Bartlett an award consisting of an option to purchase 155,000 shares of common stock. The options have a ten-year term and vest in four quarterly installments. In addition, we granted Mr. Bartlett an award consisting of an option to purchase 500,000 shares of common stock subject to Mr. Bartlett's employment agreement. All 500,000 options vested on the date of grant and carry a ten-year term.

(2) During the year ended July 31, 2024, we granted Mr. Bartlett an award consisting of an option to purchase 150,000 shares of common stock. The options have a ten-year term and vest in four quarterly installments.

(3) During the year ended July 31, 2025, we granted Mr. Elliott an award consisting of an option to purchase 155,000 shares of common stock. The options have a ten-year term and vest in four quarterly installments.

(4) During the year ended July 31, 2024, we granted Mr. Elliott an award consisting of an option to purchase 150,000 shares of common stock. The options have a ten-year term and vest in four quarterly installments.

(5) During the year ended July 31, 2023, we granted Mr. Elliott awards consisting of an option to purchase 100,000 shares of common stock. The options have a ten-year term and vest in four quarterly installments.

(6) During the year ended July 31, 2021, we granted Mr. Elliott awards consisting of an option to purchase 100,000 shares of common stock. The options have a ten-year term and vest in four quarterly installments.

(7) During the year ended July 31, 2020, we granted Mr. Elliott awards consisting of an option to purchase 300,000 shares of common stock. The options have a five-year term and vest in four quarterly installments.

(8) During the year ended July 31, 2025, we granted Mr. Myers an award consisting of an option to purchase 155,000 shares of common stock. The options have a ten-year term and vest in four quarterly installments.

(9) During the year ended July 31, 2024, we granted Mr. Myers awards consisting of an option to purchase 150,000 shares of common stock. The options have a ten-year term and vest in four quarterly installments.

(10) During the year ended July 31, 2023, we granted Mr. Myers awards consisting of an option to purchase 250,000 shares of common stock. 125,000 options vest quarterly over one year. The remaining 125,000 options vest annually over two years. All 250,000 options have a ten-year term.

(11) During the year ended July 31, 2021, we granted Mr. Myers awards consisting of an options to purchase 125,000 shares of common stock. The options have a ten-year term and vest in four quarterly installments.

(12) During the year ended July 31, 2020, we granted Mr. Myers awards consisting of an options to purchase 250,000 shares of common stock. The options have a five-year term and vest in four quarterly installments.

During the year ended July 31, 2025, Messrs. Bartlett, Elliott and Myers had 650,000, 150,000 and 150,000 option awards vest, respectively. There was no respective value on vesting.

Employment Agreements; Potential Payments Upon Termination or a Change in Control for Current Executive Officers

On March 15, 2023, we entered into an employment agreement with Robert Bartlett, or the Bartlett Employment Agreement, to serve as our Chief Executive Officer pursuant to which Mr. Bartlett was entitled to receive an annual base salary of $300,000, a one-time signing bonus of $17,500 and an option to purchase 500,000 shares of our common stock to be granted at a future date. During the fiscal year ended July 31, 2025, Mr. Bartlett's salary was voluntarily reduced from $200,000 to $100,000. Mr. Bartlett's employment is "at will" and may be terminated at any time, with or without cause (as defined in the Bartlett Employment Agreement) with 30-days advance written notice.

Pay-Versus-Performance

As required by Section 952(a) of the Dodd-Frank Wall Street Reform and Consumer Protection Act and Item 402(v) of Regulation S-K, we are providing the following information about the relationship between executive compensation actually paid, or CAP, and our financial performance for each of the last two completed fiscal years. In determining the CAP to our named executive officers (or "NEOs"), we are required to make various adjustments to amounts that have been previously reported in the Summary Compensation Table in previous years, as the SEC's valuation methods for this disclosure differ from those required in the Summary Compensation Table. For our NEOs, other than our principal executive officer (the "PEO"), compensation is reported as an average.

Year	Summary Compensation Table Total for PEO[1]	Compensation Actually Paid to PEO[2]	Average Summary Compensation Table Total for Non-PEO NEOs[3]	Average Compensation Actually Paid to Non-PEO NEOs[4]	Value of Initial Fixed $100 Investment Based On Total Stockholder Return[5]	Net Loss (in thousands)[6]
	Robert Bartlett	Robert Bartlett				
2025	$ 151,900	$ 112,500	$ 178,600	$ 159,800	$ 9.00	$ 2,400
2024	$ 200,000	$ 185,000	$ 190,000	$ 160,000	$ 8.00	$ 3,350

(1) Robert Bartlett is our PEO for each year reported.

(2) In accordance with SEC rules, the following adjustments were made to determine the CAP to Robert Bartlett during fiscal years 2025 and 2024, which consisted solely of adjustments to the PEO's equity awards:

Description of Adjustment	Robert Bartlett	
Fiscal Year	**2025**	**2024**
Summary Compensation Table - Total Compensation	$ 151,900	$ 200,000
- Grant Date Fair Value of Option Awards Granted in the Covered Fiscal Year	$ (39,400)	$ (15,000)
+ Fair Value at Fiscal Year-End of Outstanding and Unvested Option Awards Granted in the Covered Fiscal Year	$ —	$ —
+ Change in Fair Value of Outstanding and Unvested Option Awards Granted in Prior Fiscal Years	$ —	$ —
+ Fair Value on Vesting Date of Option Awards Granted in the Covered Fiscal Year that Vested During the Covered Fiscal Year	$ —	$ —
+ Change in Fair Value as of Vesting Date of Option Awards Granted in Prior Fiscal Years that Vested in the Covered Fiscal Year	—	—
- Fair Value as of Prior Fiscal Year-End of Option Awards Granted in Prior Fiscal Years that Failed to Meet Applicable Vesting Conditions During the Covered Fiscal Year	$ —	$ —
Compensation Actually Paid	$ 112,500	$ 185,000

(3) The non-PEO NEOs for whom the average compensation is presented in this table for fiscal years 2025 and 2024 are Tom Myers and Mark Elliott. The dollar amounts reported in this column represent the average of the amounts reported for the non-PEO NEOs in the "Total" column of the Summary Compensation Table in the applicable fiscal year.

(4) In accordance with SEC rules, the following adjustments were made to determine the CAP on average to our non-PEO NEOs during fiscal years 2025 and 2024, which consisted solely of adjustments to the non-PEO NEOs' equity awards:

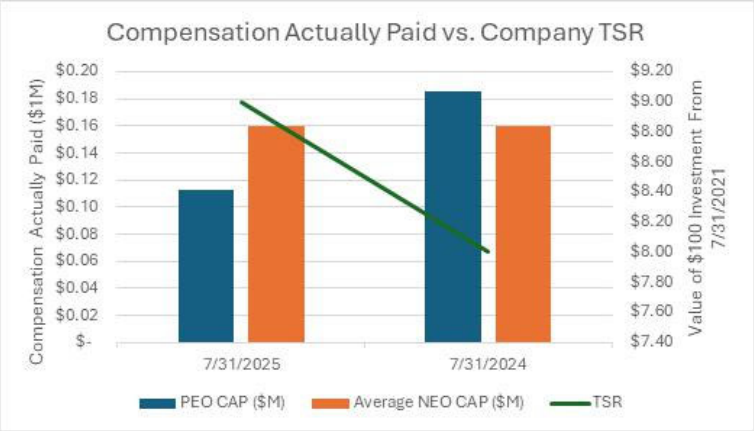
Description of Amount	2025	2024
Summary Compensation Table - Total Compensation	$ 178,600	$ 190,000
- Grant Date Fair Value of Option Awards Granted in the Covered Fiscal Year	$ (18,800)	$ (30,000)
+ Fair Value at Fiscal Year-End of Outstanding and Unvested Option Awards Granted in Covered Fiscal Year	$ —	$ —
+ Change in Fair Value of Outstanding and Unvested Option Awards Granted in Prior Fiscal Years	$ —	$ —
+ Fair Value on Vesting Date of Option Awards Granted in the Covered Fiscal Year that Vested During the Covered Fiscal Year	$ —	$ —
+ Change in Fair Value as of Vesting Date of Option Awards Granted in Prior Fiscal Years that Vested in the Covered Fiscal Year	$ —	$ —
- Fair Value as of Prior Fiscal Year-End of Option Awards Granted in Prior Fiscal Years that Failed to Meet Applicable Vesting Conditions During the Covered Fiscal Year	$ —	$ —
Compensation Actually Paid	$ 159,800	$ 160,000

(5) Total Stockholder Return illustrates the value, as of the last day of the indicated fiscal year, of an investment of $100 in our Common Stock on July 31, 2021.

(6) The dollar amounts reported represent the amount of net loss reflected in our audited financial statements for the applicable year.

Compensation Actually Paid and Total Stockholder Return

The following graph reflects the relationship between the PEO and average non-PEO NEO CAP versus the Company's cumulative Total Stockholder Return, assuming an initial fixed investment of $100, for the fiscal years ended July 31, 2025 and 2024.



Compensation Actually Paid and Net Loss

The following graph reflects the relationship between the PEO and average non-PEO NEO CAP and the Company's net loss for the fiscal years ended July 31, 2025 and 2024.

Code Section 162(m) Provisions

Section 162(m) of the U.S. Internal Revenue Code, or the IRS Code, generally disallows a tax deduction to public companies for compensation in excess of $1 million paid to the Chief Executive Officer or any of the four most highly compensated officers. Prior to changes in tax law taking effect in 2018, there was an exception to the $1.0 million limitation for performance-based compensation, including stock options, meeting certain requirements. Before such amendments we had not adopted a policy that all compensation must qualify as deductible under Section 162(m) of the IRS Code. The exemption from the Section 162(m) deduction limit for performance-based compensation has been repealed, effective for taxable years beginning after December 31, 2017, such that compensation paid to our Chief Executive Officer and certain other executive officers in excess of $1.0 million will not be deductible unless it qualifies for transition relief applicable to certain arrangements in place as of November 2, 2017.

Compensation of Directors

The following table sets forth compensation earned in the fiscal year ended July 31, 2025 by each of our non-employee directors who are not named executive officers.

Name	Fees Earned or Paid in Cash ($)	Option Awards ($)(1)	Total Compensation ($)
Ivan Chen	$ 28,125	$ 8,400	$ 36,525
Tom Y. Lee	$ 22,500	$ 7,000	$ 29,500
David M. Rendall	$ 25,500	$ 7,000	$ 32,500
Bernard Blotner	$ 25,500	$ 7,000	$ 32,500
Darin Zehr	$ 25,000	$ 7,000	$ 32,500

(1) Amounts for the year ended July 31, 2025 reflect the grant date fair value for financial statement reporting purposes with respect to stock options granted during the fiscal year, calculated in accordance with authoritative guidance.

Narrative to Director Compensation Table

During the third quarter of fiscal year 2025, Board compensation was voluntarily reduced by half. Each non-employee director of the Company receives cash fees from the Company for their services as members of the Board, and any Board Committees, as follows:

- Each non-employee director receives an annual fee of $15,000 payable for such director's service on the Board and each member of the Audit Committee and Compensation Committee receives an additional annual fee of $1,000 and $1,000, respectively, payable for such director's service on that Board Committee.

- The Chair of the Audit Committee receives an additional annual fee of $2,500 for such Chair's service and the Chair of the Compensation Committee receives an additional annual fee of $1,250 for such Chair's service.

Annual fees are normally paid to each non-employee director in four equal installments on a quarterly basis. Any non-employee directors serving a portion of the year are entitled to receive such fees on a pro rata basis based on their length of service during the year. Mr. Myers and Mr. Bartlett did not receive any additional compensation for their board service.

Additionally, new members of the Board are entitled to receive stock options in an amount to be determined by the Compensation Committee or the Board.

During the fiscal year ended July 31, 2025, Messrs. Chen, Lee, Rendall, Blotner and Zehr received options to purchase 150,000, 125,000, 125,000, 125,000 and 125,000 shares of common stock, respectively. The options vest fifty percent (50%) on the date of the next annual meeting and fifty percent (50%) on the date of the following year's annual meeting.

In the past, our Board has approved each year, generally in the first or second calendar quarter of the year, an annual option or stock grant for our non-employee directors. Any such grant is at the discretion of the Board, which considers the recommendation of our Compensation Committee. Upon the Board's approval of any such grant, each non-employee director generally may elect whether to receive the grant as an option or stock award.

Item 12. Security Ownership of Certain Beneficial Owners and Management and Related Stockholder Matters

The following table provides information regarding the beneficial ownership of our common stock as of October 29, 2025, or the Evaluation Date, by: (i) each of our current directors, (ii) each of our named executive officers as set forth in Item 11 of this Annual Report, (iii) all such directors and executive officers as a group and (iv) our five percent or greater stockholders. The table is based upon information supplied by our officers, directors and principal stockholders and a review of Schedules 13D and 13G, if any, filed with the SEC. Unless otherwise indicated in the footnotes to the table and subject to community property laws where applicable, we believe that each of the stockholders named in the table has sole voting and investment power with respect to the shares indicated as beneficially owned.

Applicable percentages are based on 111,856,473 shares outstanding as of the Evaluation Date, adjusted as required by rules promulgated by the SEC. These rules generally attribute beneficial ownership of securities to persons who possess sole or shared voting power or investment power with respect to those securities. In addition, the rules include shares of our common stock issuable pursuant to the exercise of stock options or warrants or settlement of restricted stock units that are either immediately exercisable or exercisable within 60 days of the Evaluation Date. These shares are deemed to be outstanding and beneficially owned by the person holding those securities for the purpose of computing the percentage ownership of that person, but they are not treated as outstanding for the purpose of computing the percentage ownership of any other person.

Name (1)	Number of Shares Beneficially Owned	Percent of Common Stock
Tom Y. Lee	45,775,625(2)	29.04%
Mark Elliott	761,100(3)	*
Tom Myers	1,763,850(4)	1.62%
Ivan Chen	1,625,000(5)	1.50%
David M. Rendall	752,371(6)	*
Robert Bartlett	737,500(7)	*
Bernard Blotner	135,000(8)	*
Darin Zehr	-	*
All of our executive officers and directors as a group (8 persons)	51,984,196(9)	34.52%

* Indicates less than one percent of the outstanding shares of the Company's common stock.

(1) Unless, noted below, the address for each person listed in the table is c/o PURE Bioscience, Inc., 771 Jamacha Road, #512, El Cajon, California 92019.

(2) Consists of 1,762,500 shares of common stock subject to options currently exercisable or exercisable within 60 days of the Evaluation Date, and 44,013,125 shares of common stock held directly by Mr. Lee and his affiliates.

(3) Consists of 766,250 shares of common stock subject to options currently exercisable or exercisable within 60 days of the Evaluation Date, and 72,350 shares of common stock held directly by Mr. Elliott.

(4) Consists of 991,250 shares of common stock subject to options currently exercisable or exercisable within 60 days of the Evaluation Date, and 850,100 shares of common stock held directly by Mr. Myers.

(5) Consists of 950,000 shares of common stock subject to options currently exercisable or exercisable within 60 days of the Evaluation Date, and 750,000 shares of common stock held directly by Mr. Chen.

(6) Consists of 412,500 shares of common stock subject to options currently exercisable or exercisable within 60 days of the Evaluation Date, and 402,371 shares of common stock held directly by Mr. Rendall.

(7) Consists of 766,250 shares of common stock subject to options currently exercisable or exercisable within 60 days of the Evaluation Date, and 50,000 shares of common stock held directly by Mr. Bartlett.

(8) Consists of 187,500 shares of common stock subject to options currently exercisable or exercisable within 60 days of the Evaluation Date, and 10,000 shares of common stock held directly by the Blotner Family 1998 Trust.

(9) Consists of 5,836,250 shares of common stock subject to options currently exercisable or exercisable within 60 days of the Evaluation Date and 46,147,946 shares of common stock, held by all directors and executive officers as a group.

Section 16(a) Beneficial Ownership Reporting Compliance

Section 16(a) of the Securities Exchange Act of 1934, as amended, or the Act, requires our executive officers and directors and persons who beneficially own more than 10% of our Common Stock to file initial reports of beneficial ownership and reports of changes in beneficial ownership with the SEC. Such persons are required by SEC regulations to furnish us with copies of all Section 16(a) forms filed by such persons.

To the Company's knowledge, no person who, during the fiscal year ended July 31, 2024, was a director or officer of the Company, or beneficial owner of more than ten percent of the Company's Common Stock (which is the only class of securities of the Company registered under Section 12 of the Act), failed to file on a timely basis reports required by Section 16 of the Act during such fiscal year.

Information About Our Equity Compensation Plans

2024 Equity Incentive Plan

Our shareholders approved our 2024 Equity Incentive Plan, or the 2024 Plan, in February 2024, which has a share reserve of 10,000,000 shares of common stock that were registered under a Form S-8 filed with the SEC in August 2024. The 2024 Plan provides for the grant of incentive and non-qualified stock options, as well as other share-based payment awards, to our employees, directors, consultants and advisors. These awards have up to a 10-year contractual life and are subject to various vesting periods, as determined by the Compensation Committee of the Board. The 2024 Plan replaced the prior amended and restated 2007 and 2017 shareholder approved equity plans. As of July 31, 2025, there were 7,500,000 shares available for issuance under the 2024 Plan.

All of our equity incentive plans are administered by the Compensation Committee. The exercise price for stock options is always at or above the fair market value of our common stock on the date the award is granted. Fair market value is defined by the Plan and is based on prevailing market prices of our common stock as reported by the OTCQB. The term of stock options granted and their vesting schedules are determined by the Compensation Committee, subject to any limitations defined in the Plan. The Compensation Committee also determines the vesting of other, non-option, stock awards.

On June 23, 2017 we filed a Form S-8 to register shares of common stock underlying equity awards granted to our directors and officers outside the 2007 Plan. The S-8 registered 3,150,000 shares with respect to RSUs and options, which were also granted on the same date.

On August 23, 2017 we filed a Form S-8 to register shares of common stock underlying equity awards granted to our directors, officers and consultants outside the 2007 Plan. The S-8 registered 850,000 shares with respect to RSUs and options, which were also granted on the same date.

The following table sets forth, as of July 31, 2025, information with respect to our equity compensation plans, and with respect to certain other options and warrants.

Plan Category	Number of securities to be issued upon exercise of outstanding options, warrants and rights (a)(1)	Weighted average exercise price of outstanding options, warrants and rights (b)	Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column (a)) (c)
Equity compensation plans approved by stockholders	9,600,000	$ 0.28	7,500,000
Equity compensation plans not approved by stockholders	460,000	1.17	—
Total	10,060,000	$ 0.32	7,500,000

(1) Includes options only and does not include restricted stock units

Item 13. Certain Relationships and Related Transactions, and Director Independence

Except as described below and other than Board or employment relationships and compensation resulting from those employment relationships, no director, executive officer, 5% stockholder or immediate family member of any of the foregoing, was a party to any transaction or series of transactions since August 1, 2023 (the beginning of the year ended July 31, 2024), or is to be a party to any currently proposed transaction or series of proposed transactions, in which (i) we were or are to be a participant, (ii) the amount involved exceeds the lesser of $120,000 or one percent of the average of our total assets at fiscal year-end for the fiscal years ended July 31, 2025 and 2024, which is $9,380, and (iii) any director, executive officer, or immediate family member of any of the foregoing had or will have a direct or indirect material interest.

For information with respect to the compensation paid to our executive officers and directors, see heading “Executive Compensation” of this Annual Report.

Equity Transactions with our Directors and Officers

Fiscal 2025 Note Purchase Agreement

On September 16, 2024, the Company entered into the 2025 Note Purchase Agreement, with the 2025 Lenders, pursuant to which the Company issued the 2025 Lenders the 2025 Notes with an aggregate principal balance of $500,000. The 2025 Note Documents provide for subsequent closings for an aggregate offering size of $3.0 million in principal balance. Tom Y. Lee, a member of the Company’s Board of Directors, or the Board, invested $500,000 in the 2025 Private Placement, through affiliates or directly. The disinterested members of the Board approved the 2025 Private Placement.

During the fiscal year ended July 31, 2025, the Company issued additional 2025 Notes to Mr. Lee and his affiliates pursuant to the 2025 Note Purchase Agreement in subsequent closings with an aggregate principal of $1,500,000. As of July 31, 2025, $2,000,000 of principal was outstanding under the 2025 Note Documents.

March and June 2024 Note Purchase Agreement

On March 22, 2024, the Company entered into the 2024 Note Purchase Agreement, with the Lenders, pursuant to which the Company issued the 2024 Notes, with an aggregate principal balance of $500,000, in the 2024 Private Placement. The 2024 Note Documents provide for subsequent closings for an aggregate offering size of $3.0 million in principal balance. Tom Y. Lee, a member of the Board, invested $500,000 in the 2024 Private Placement, through affiliates or directly.

On June 21, 2024, we issued an additional 2024 Note to Mr. Lee pursuant to the 2024 Note Purchase Agreement in a subsequent closing with an aggregate principal of $500,000. The disinterested members of the Board approved the 2024 Private Placement. As of July 31, 2025, $1,000,000 of principal was outstanding under 2024 Note Documents.

July and October 2023 Note Purchase Agreements

In July, 2023, the Company entered into the 2023 Note Purchase Agreement with the 2023 Lenders pursuant to which the Company issued the 2023 Lenders the 2023 Notes, with an aggregate principal balance of $1,015,000 in the 2023 Private Placement. The 2023 Note Documents provide for subsequent closings for an aggregate offering size of $1.8 million in principal balance. Messrs. Tom Y. Lee and Ivan Chen, each members of the Board invested $1,000,000 and $15,000, as of July 31, 2023, respectively in the 2023 Private Placement, through affiliates or directly. On October 20, 2023, we issued an additional 2023 Note to Mr. Lee pursuant to the 2023 Note Purchase Agreement in a subsequent closing with an aggregate principal of $785,000. The disinterested members of the Board approved the 2023 Private Placement. As of July 31, 2025, $1,800,000 of principal was outstanding under 2023 Note Documents.

Compensation of Our Current Directors and Executive Officers

For information with respect to the compensation offered to our current directors and executive officers, please see the descriptions under the heading “Executive Compensation” of this Annual Report.

Related Party Transaction Policy and Procedures

Pursuant to our Related Party Transaction and Procedures, our executive officers, directors, and principal stockholders, including their immediate family members and affiliates, are prohibited from entering into a related party transaction with us without the prior consent of our Audit Committee or our independent directors. Any request for us to enter into a transaction with an executive officer, director, principal stockholder, or any of such persons' immediate family members or affiliates, must first be presented to our Audit Committee for review, consideration and approval. In approving or rejecting the proposed agreement, our Audit Committee will consider the relevant facts and circumstances available and deemed relevant, including, but not limited, to the risks, costs and benefits to us, the terms of the transaction, the availability of other sources for comparable services or products, and, if applicable, the impact on a director's independence. Our Audit Committee shall approve only those agreements that, in light of known circumstances, are in, or are not inconsistent with, our best interests, as our Audit Committee determines in the good faith exercise of its discretion.

Compensation Committee Interlocks and Insider Participation

None of the members of our Compensation Committee are or have been an officer or employee of us. During fiscal 2025, 2024 and 2023, no member of our Compensation Committee had any relationship with us requiring disclosure under Item 404 of Regulation S-K. Except as set forth above, none of our executive officers served on the compensation committee (or its equivalent) or board of directors of another entity any of whose executive officers served on our Compensation Committee or board of directors.

Board Composition

We are not currently listed on any national securities exchange or in an inter-dealer quotation system that has established a standard for independence. However, in evaluating the independence of our members and the composition of the committees of our Board of Directors, our Board utilizes the definition of "independence" as that term is defined by applicable listing standards of the NYSE MKT. As of the date of this Annual Report, our Board consists of six members, three of whom are considered independent as that term is defined by applicable listing standards of the NYSE MKT. Our independent directors include: Messrs. Chen, Blotner, Rendall and Zehr.

Our directors are appointed annually, and hold office until their successors have been elected and qualified or until their earlier death, resignation, disqualification, or removal.

Item 14. Principal Accountant Fees and Services

Independent Registered Public Accounting Firm's Fee Summary

The following table provides information regarding the fees billed to us by Weinberg & Company, P.A. for the years ended July 31, 2025 and 2024, respectively. All fees described below were approved by the Board or the Audit Committee:

	For the years ended July 31,	
	2025	**2024**
Audit Fees	$ 108,000	$ 109,000
Audit-Related Fees	$ —	$ —
Tax Fees	$ 28,000	$ 31,000
All Other Fees	$ —	$ —
Total Fees	$ 136,000	$ 140,000

Audit Fees: For the years ended July 31, 2025 and 2024, the aggregate audit fees billed by our independent public accounting firm were for services rendered for the audit and quarterly reviews of our financial statements, including our Annual Report and our periodic reports, and fees incurred related to the filings of registration statements.

Audit-Related Fees: For the years ended July 31, 2025 and 2024, there were no audit-related fees billed by our independent public accounting firm.

Tax Fees: For the years ended July 31, 2025 and 2024, the aggregate tax fees consist of amounts billed by an affiliate of our independent auditors for services in connection with the preparation of our federal and state tax returns.

All Other Fees: For the years ended July 31, 2025 and 2024, there were no fees billed by our independent public accounting firm for other services, other than the fees described above.

Pre-Approval Policies and Procedures

Our Audit Committee's policy is to pre-approve all audit and permissible non-audit services provided by our independent auditors. These services may include audit services, audit-related services, tax services and other services. Pre-approval is generally provided for up to one year and any pre-approval is detailed as to the particular service or category of services. The independent auditor and management are required to periodically report to the Audit Committee regarding the extent of services provided by the independent auditor in accordance with this pre-approval. Any proposed services not included within the list of pre-approved services or any proposed services that will cause the Company to exceed the pre-approved aggregate amount requires specific pre-approval by the Audit Committee. All audit fees, audit-related fees, tax fees, and other fees listed in the table above were approved by the Audit Committee pursuant to its pre-approval policies and procedures.

PART IV

Item 15. Exhibits and Financial Statement Schedules

(a) (1) The list of financial statements filed in response to Part II, Item 8 is set forth at the end of this Annual Report.

(2) Schedules are omitted because they are not applicable or the required information is shown in the financial statements or notes thereto.

(b) The following exhibits are filed as part of this Annual Report pursuant to Item 601 of Regulation S-K:

3.1	Certificate of Incorporation of PURE Bioscience, Inc. (incorporated by reference to Exhibit 3.1 to the Annual Report on Form 10-K, filed with the SEC on October 29, 2012).
3.1.1	Certificate of Amendment to Certificate of Incorporation of PURE Bioscience, Inc. (incorporated by reference to Exhibit 3.1.1 to the Annual Report on Form 10-K, filed with the SEC on October 29, 2012).
3.1.2	Certificate of Amendment to Certificate of Incorporation of PURE Bioscience, Inc. (incorporated by reference to Exhibit 3.1 of the Current Report on Form 8-K, filed with the SEC on May 19, 2021).
3.1.3	Certificate of Amendment to Certificate of Incorporation of PURE Bioscience, Inc. (incorporated by reference to Exhibit 3.1 of the Current Report on Form 8-K, filed with the SEC on August 9, 2024).
3.2	Bylaws of PURE Bioscience, Inc. (incorporated by reference to Exhibit 3.2 to the Annual Report on Form 10-K, filed with the SEC on October 29, 2012).
3.2.1	Amendment to the Bylaws of PURE Bioscience, Inc. (incorporated by reference to Exhibit 3.2.1 to the Annual Report on Form 10-K, filed with the SEC on October 29, 2012).
4.1 *	Description of Capital Stock
4.2	Form of Convertible Promissory Note (incorporated by reference to Exhibit 4.1 of the Current Report on Form 8-K filed with the SEC on July 10, 2023).
4.3	Form of Convertible Promissory Note (incorporated by reference to Exhibit 4.1 of the Current Report on Form 8-K, filed with the SEC on March 27, 2024).
4.4	Form of Convertible Promissory Note (incorporated by reference to Exhibit 4.1 of the Current Report on Form 8-K, filed with the SEC on September 20, 2024).
10.1#	Amended and Restated PURE Bioscience 2007 Equity Incentive Plan (incorporated by reference from Exhibit 10.1 to the Current Report on Form 8-K, filed with the SEC on February 5, 2016)
10.2 #	Form of Indemnification Agreement (incorporated by reference to Exhibit 10.2 to the Annual Report on Form 10-K filed with the SEC on October 24, 2013).
10.3#	Form of Officer and Director Indemnification Agreement (incorporated by reference to Exhibit 10.2 of the Annual Report on Form 10-K filed with the SEC on October 24, 2013).
10.4†	Manufacturing Supply Agreement, dated June 21, 2019, by and between Pure Bioscience Inc. and Intercon Chemical Company (incorporated by reference to Exhibit 10.1 of the Current Report on Form 8-K filed with the SEC on June 26, 2019).
10.5 #	Form of RSU Agreement between PURE Bioscience, Inc. and executive officers (incorporated by reference to Exhibit 10.32 of the Annual Report on Form 10-K filed with the SEC on October 28, 2015).

10.6 #	Form of Non-Employee Director Restricted Stock Units Agreement (Non-plan) (incorporated by reference to Exhibit 99.5 of the Current Report on Form 8-K filed with the SEC on June 23, 2017).
10.7 #	Form of Non-Employee Director Option Agreement (Non-plan) (incorporated by reference to Exhibit 99.6 of the Current Report on Form 8-K filed with the SEC on June 23, 2017).
10.8 #	Pure Bioscience, Inc. 2017 Equity Incentive Plan (incorporated by reference to Exhibit 10.1 of the Current Report on Form 8-K filed with the SEC on January 18, 2018).
10.9	Sublease Agreement, effective July 25, 2019, by and between the Company and SwabPlus L.P. (incorporated by reference to Exhibit 10.2 of the Current Report on Form 8-K filed with the SEC on August 2, 2019).
10.10	Form of Note Purchase Agreement (incorporated by reference to Exhibit 10.1 of the Current Report on Form 8-K filed with the SEC on July 10, 2023).
10.11#	PURE Bioscience, Inc. 2024 Equity Incentive Plan (incorporated by reference to Exhibit 99.1 of the Registration Statement on Form S-8, filed with the SEC on August 15, 2024).
10.12#	Employment Agreement, by and between PURE Bioscience, Inc. and Robert Bartlett, dated March 15, 2023 (incorporated by referenced to Exhibit 10.16 of the Annual Report on Form 10-K, filed with the SEC on October 30, 2023).
10.13	Form of Note Purchase Agreement (incorporated by reference to Exhibit 10.1 of the Current Report on Form 8-K, filed with the SEC on March 27, 2024).
10.14	Form of Note Purchase Agreement (incorporated by reference to Exhibit 10.1 of the Current Report on Form 8-K, filed with the SEC on September 20, 2024).
21.1	Subsidiaries of the Registrant (incorporated by reference to Exhibit 21.1 to the Annual Report on Form 10-K, filed with the SEC on October 13, 2009)
23.1 *	Consent of Weinberg and Company, P.A.
31.1 *	Certification of Chief Executive Officer pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.
31.2 *	Certification of Chief Financial Officer pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.
32.1 *	Certification of Chief Executive Officer pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.
32.2 *	Certification of Chief Financial Officer pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.
101 *	The following materials from the Company's Annual Report on Form 10-K for the annual period ended July 31, 2024, formatted in iXBRL (Inline eXtensible Business Reporting Language): (i) Consolidated Balance Sheets as of July 31, 2025 and 2024; (ii) Consolidated Statements of Operations for the years ended July 31, 2025 and 2024; (iii) Consolidated Statements of Stockholders' Equity for the years ended July 31, 2025 and 2024, (iv) Consolidated Statements of Cash Flows for the years ended July 31, 2025 and 2024; and (v) Notes to Consolidated Financial Statements.
104*	Cover Page Interactive Data File (formatted as Inline XBRL and contained in Exhibit 101)

* Filed herewith.

\# Management contract or compensatory plan or arrangement.

† Certain confidential portions of this exhibit were omitted by means of marking such portions with an asterisk because the identified confidential portions (i) are not material and (ii) would be competitively harmful if publicly disclosed. The Company hereby undertakes to provide further information regarding such redacted information to the Commission upon request.

Signatures

Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

PURE BIOSCIENCE, INC.	**DATE**
/s/ Robert Bartlett Robert Bartlett President and Chief Executive Officer	October 29, 2025

Power of Attorney

KNOW ALL PERSONS BY THESE PRESENTS, that each person whose signature appears below constitutes and appoints Robert Bartlett and Mark Elliott, and each of them, as his true and lawful attorney-in-fact and agent, with full power of substitution and resubstitution, for him and in his name, place and stead, in any and all capacities, to sign any and all amendments to this Annual Report on Form 10-K, and to file the same, with all exhibits thereto, and other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorneys-in-fact and agents, and each of them, full power and authority to do and perform each and every act and thing requisite and necessary to be done in connection therewith, as fully to all intents and purposes as he might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents, or any of them, or their or his substitutes, may lawfully do or cause to be done by virtue thereof.

Pursuant to the requirements of the Securities Exchange Act of 1934, this report is signed below by the following persons on behalf of the registrant and in the capacities and on the dates indicated.

NAME	**TITLE**	**DATE**
/s/ ROBERT BARTLETT Robert Bartlett	President, Chief Executive Officer, Director Principal Executive Officer	October 29, 2025
/s/ MARK ELLIOTT Mark Elliott	Vice President, Finance Principal Financial and Accounting Officer	October 29, 2025
/s/ IVAN CHEN Ivan Chen	Chairman of the Board	October 29, 2025
/s/ TOM MYERS Tom Myers	Director	October 29, 2025
/s/ DAVID RENDALL David Rendall	Director	October 29, 2025
/s/ TOM Y. LEE Tom Y. Lee	Director	October 29, 2025
/s/ BERNARD BLOTNER Bernard Blotner	Director	October 29, 2025
/s/ DARIN ZEHR Darin Zehr	Director	October 29, 2025

Index to Consolidated Financial Statements

Report of Independent Registered Public Accounting Firm PCAOB ID NO: 572	F-2
Consolidated Balance Sheets as of July 31, 2025 and 2024	F-3
Consolidated Statements of Operations for the years ended July 31, 2025 and 2024	F-4
Consolidated Statements of Stockholders' Equity for the years ended July 31, 2025 and 2024	F-5
Consolidated Statements of Cash Flows for the years ended July 31, 2025 and 2024	F-6
Notes to Consolidated Financial Statements	F-7

REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

To the Stockholders and Board of Directors
Pure Bioscience Inc.
El Cajon, Ca.

Opinion on the Financial Statements

We have audited the accompanying consolidated balance sheets of Pure Bioscience Inc. (the "Company") and Subsidiaries as of July 31, 2025 and 2024, and the related statements of operations, stockholders' deficiency, and cash flows for the years then ended, and the related notes (collectively referred to as the "financial statements"). In our opinion, the financial statements present fairly, in all material respects, the financial position of the Company as of July 31, 2025 and 2024, and the results of its operations and its cash flows for the years then ended, in conformity with accounting principles generally accepted in the United States of America.

Going Concern

The accompanying consolidated financial statements have been prepared assuming that the Company will continue as a going concern. As discussed in Note 1 to the consolidated financial statements, the Company has suffered recurring losses from operations and negative cash flows from operating activities, and has a stockholders' deficiency at July 31, 2025. These factors raise substantial doubt about the Company's ability to continue as a going concern. Management's plans in regard to these matters are also described in Note 1. The consolidated financial statements do not include any adjustments that might result from the outcome of this uncertainty.

Basis for Opinion

These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on the Company's financial statements based on our audits. We are a public accounting firm registered with the Public Company Accounting Oversight Board (United States) ("PCAOB") and are required to be independent with respect to the Company in accordance with the U.S. federal securities laws and the applicable rules and regulations of the Securities and Exchange Commission and the PCAOB.

We conducted our audits in accordance with the standards of the PCAOB. Those standards require that we plan and perform the audits to obtain reasonable assurance about whether the financial statements are free of material misstatement, whether due to error or fraud. The Company is not required to have, nor were we engaged to perform, an audit of its internal control over financial reporting. As part of our audits we are required to obtain an understanding of internal control over financial reporting but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control over financial reporting. Accordingly, we express no such opinion.

Our audits included performing procedures to assess the risks of material misstatement of the financial statements, whether due to error or fraud, and performing procedures that respond to those risks. Such procedures included examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements. Our audits also included evaluating the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the financial statements. We believe that our audits provide a reasonable basis for our opinion.

Critical Audit Matter

The critical audit matter communicated below is a matter arising from the current period audit of the financial statements that were communicated or required to be communicated to the audit committee and that (1) relate to accounts or disclosures that are material to the financial statements and (2) involved especially challenging, subjective, or complex judgments. The communication of critical audit matters does not alter in any way our opinion on the consolidated financial statements taken as a whole, and we are not, by communicating the critical audit matter below, providing separate opinions on the critical audit matters or on the accounts or disclosures to which they relate.

Issuance of convertible notes payable to related parties

As described in Note 5 to the financial statements, as of July 31, 2025, the Company issued certain convertible debentures in an aggregate amount of $4.8 million to related parties, The agreements contained provisions and terms that required the Company to analyze and determine if there were elements of the notes or its conversion feature that would result in (i) a derivative under ASC 815, Derivatives and Hedging, (ii) as liabilities in accordance with ASC 480, (iii) or as a standard note agreement. We identified auditing of the accounting for the convertible notes as a critical audit matter due to the complexity of the accounting of these liabilities, and because of the significance of the account balances.

The primary procedures we performed to address this critical audit included, among others, inspection of the debt agreement and testing management's application of the relevant accounting guidance, including the determination of the balance sheet classification. This included examining and testing the Company's conclusions if the notes or its conversion feature resulted in a derivative under ASC 815, Derivatives and Hedging, or as liabilities in accordance with ASC 480. We developed our independent expectation of the recording and presentation of the liabilities and compared our independent expectation to the Company presentation.

We have served as the Company's auditor since 2019.

/s/ Weinberg & Company, P.A.
Los Angeles, California
October 29, 2025

PURE Bioscience, Inc.
Consolidated Balance Sheets

	July 31, 2025	July 31, 2024
Assets		
Current assets		
Cash and cash equivalents	$ 334,000	$ 349,000
Accounts receivable	474,000	298,000
Inventories, net	141,000	56,000
Restricted cash	75,000	75,000
Prepaid expenses	23,000	27,000
Total current assets	1,047,000	805,000
Property, plant and equipment, net	11,000	13,000
Total assets	$ 1,058,000	$ 818,000
Liabilities and stockholders' deficiency		
Current liabilities		
Accounts payable	$ 784,000	$ 601,000
Accrued liabilities	154,000	132,000
Total current liabilities	938,000	733,000
Convertible notes payable to related parties	5,236,000	2,949,000
Total liabilities	6,174,000	3,682,000
Commitments and contingencies		
Stockholders' deficiency		
Preferred stock, $0.01 par value: 5,000,000 shares authorized, no shares issued and outstanding	—	—
Common stock, $0.01 par value: 200,000,000 shares authorized, 111,886,473 shares issued and outstanding at July 31, 2025, and 111,856,473 shares issued and outstanding at July 31, 2024	1,119,000	1,119,000
Additional paid-in capital	132,759,000	132,612,000
Accumulated deficit	(138,994,000)	(136,595,000)
Total stockholders' deficiency	(5,116,000)	(2,864,000)
Total liabilities and stockholders' deficiency	$ 1,058,000	$ 818,000

See accompanying notes.

PURE Bioscience, Inc.
Consolidated Statements of Operations

	Year ended July 31,	
	2025	**2024**
Net product sales	$ 2,198,000	$ 1,955,000
Royalty revenue	4,000	8,000
Total revenue	2,202,000	1,963,000
Cost of goods sold	899,000	811,000
Gross Profit	1,303,000	1,152,000
Operating costs and expenses		
Selling, general and administrative	3,259,000	3,981,000
Research and development	316,000	302,000
Impairment of fixed assets	—	60,000
Total operating costs and expenses	3,575,000	4,343,000
Loss from operations	(2,272,000)	(3,191,000)
Other income (expense)		
Interest expense, net	(299,000)	(155,000)
Other income (expense), net	172,000	(4,000)
Total other income (expense)	(127,000)	(159,000)
Net loss	$ (2,399,000)	$ (3,350,000)
Basic and diluted net loss per share	$ (0.02)	$ (0.03)
Shares used in computing basic and diluted net loss per share	111,862,884	111,856,473

See accompanying notes.

PURE Bioscience, Inc.
Consolidated Statements of Stockholders' Equity (Deficiency)

	Common Stock		Additional Paid-In Capital	Accumulated Deficit	Total Stockholders' Equity (Deficiency)
	Shares	Amount			
Balance July 31, 2023	111,856,473	$ 1,119,000	$ 132,398,000	$ (133,245,000)	$ 272,000
Share-based compensation expense - stock options	—	—	214,000	—	214,000
Net loss	—	—	—	(3,350,000)	(3,350,000)
Balance July 31, 2024	111,856,473	$ 1,119,000	$ 132,612,000	$ (136,595,000)	$ (2,864,000)
Share-based compensation expense - stock options	—	—	144,000	—	144,000
Share-based compensation expense - restricted stock units	—	—	3,000	—	3,000
Issuance of common stock upon the delivery of restricted stock units	30,000	*	*	—	—
Net loss	—	—	—	(2,399,000)	(2,399,000)
Balance July 31, 2025	111,886,473	$ 1,119,000	$ 132,759,000	$ (138,994,000)	$ (5,116,000)

* Less and $1,000

See accompanying notes.

PURE Bioscience, Inc.
Consolidated Statements of Cash Flows

	Year Ended July 31,	
	2025	**2024**
Operating activities		
Net loss	$ (2,399,000)	$ (3,350,000)
Adjustments to reconcile loss to net cash used in operating activities:		
Share-based compensation	147,000	214,000
Impairment of fixed assets	—	60,000
Depreciation and amortization	2,000	148,000
Changes in operating assets and liabilities:		
Accounts receivable	(176,000)	(13,000)
Inventories	(85,000)	32,000
Prepaid expenses	4,000	34,000
Accounts payable and accrued liabilities	205,000	201,000
Interest on note payable	287,000	143,000
Net cash used in operating activities	(2,015,000)	(2,531,000)
Financing activities		
Net proceeds from convertible notes payable to related parties	2,000,000	1,785,000
Net cash provided by financing activities	2,000,000	1,785,000
Net decrease in cash, cash equivalents, and restricted cash	(15,000)	(746,000)
Cash, cash equivalents, and restricted cash at beginning of year	424,000	1,170,000
Cash, cash equivalents, and restricted cash at end of year	$ 409,000	$ 424,000
Reconciliation of cash, cash equivalents, and restricted cash to the consolidated balance sheets		
Cash and cash equivalents	$ 334,000	$ 349,000
Restricted cash	75,000	75,000
Total cash, cash equivalents and restricted cash	$ 409,000	$ 424,000
Supplemental disclosure of cash flow information		
Cash paid for taxes	$ 3,000	$ 5,000

See accompanying notes.

1. Organization and Business

All references to "PURE," "we," "our," "us," "its" and the "Company" refer to PURE Bioscience, Inc. and our wholly owned subsidiary, ETI H20 Inc.

PURE Bioscience, Inc. is dedicated to developing and commercializing proprietary antimicrobial products that address health and environmental challenges related to pathogen and hygienic control. The Company's technology platform is based on patented stabilized ionic silver, and our initial products contain Silver Dihydrogen Citrate, or SDC. This broad-spectrum, non-toxic antimicrobial agent is available in liquid form and various concentrations, distinguished by its superior efficacy, reduced toxicity, non-causticity, and the inability of bacteria to develop resistance.

The Company's SDC-based disinfecting and sanitizing products are registered with the United States Environmental Protection Agency, or EPA, the United States Food and Drug Administration, or FDA, and Health Canada. In addition to manufacturing and distributing these products, the Company also supplies SDC-based formulations as raw material ingredients for personal care products.

The Company sees significant market opportunities for its safe and effective SDC-based solutions, particularly in the food industry. The Company's registered offerings include PURE® Hard Surface, a food contact surface sanitizer and disinfectant designed for restaurant chains, food processors, and transportation companies, as well as PURE Control®, a direct food contact processing aid. The Company's products are sold directly to end-use customers, as well as third-party distributors who market and sell our products across various industries, maximizing our reach and impact.

The Company was incorporated in the state of California in August 1992 as Innovative Medical Services. In September 2003, the Company changed its name to PURE Bioscience, Inc. In March 2011, the Company reincorporated in the state of Delaware. The Company operates in one business segment.

Liquidity and Going Concern

The Company has a history of recurring losses, and as of July 31, 2025 it has a stockholders deficiency of $5,116,000. During the fiscal year ended July 31, 2025, it recorded a net loss of $2,399,000 on recorded net revenue of $2,202,000. In addition, during the year ended July 31, 2025 the Company used $2,015,000 in operating activities resulting in a cash balance of $334,000 as of July 31, 2025. The Company's history of recurring operating losses, and negative cash flows from operating activities give rise to substantial doubt regarding its ability to continue as a going concern. The financial statements do not include any adjustments to reflect the possible future effects on the recoverability and classification of assets or the amounts and classifications of liabilities that may result from our possible inability to continue as a going concern.

The Company's future capital requirements depend on numerous forward-looking factors. These factors may include, but are not limited to, the following: the acceptance of, and demand for, its products; the Company's success and the success of its partners in selling our products; the Company's success and the success of its partners in obtaining regulatory approvals to sell its products; the costs of further developing the Company's existing products and technologies; the extent to which the Company invests in new product and technology development; and the costs associated with the continued operation, and any future growth, of its business. The outcome of these and other forward-looking factors will substantially affect its liquidity and capital resources.

Until the Company can continually generate positive cash flow from operations, it will need to continue to fund its operations with the proceeds of offerings of our equity and debt securities. However, the Company cannot ensure that additional financing will be available when needed or that, if available, financing will be obtained on terms favorable to the Company or to its stockholders. If the Company raises additional funds from the issuance of equity securities, substantial dilution to its existing stockholders would likely result. If the Company raises additional funds by incurring debt financing, the terms of the debt may involve significant cash payment obligations as well as covenants and specific financial ratios that may restrict its ability to operate its business.

2. Summary of Significant Accounting Policies

Basis of Presentation

The accompanying consolidated financial statements include the consolidated accounts of PURE Bioscience, Inc. and its wholly owned subsidiary, ETIH2O Inc., a Nevada corporation. ETIH2O Inc. has no business and no material assets or liabilities and there have been no significant transactions related to ETIH2O Inc. during the periods presented in the consolidated financial statements. All inter-company balances and transactions have been eliminated.

Revenue Recognition

The Company recognizes revenue in accordance with the Financial Accounting Standards Board or the FASB, Accounting Standards Codification or ASC, Topic 606, Revenue from Contracts with Customers or Topic 606. Under Topic 606, revenue is recognized at an amount that reflects the consideration to which it expects to be entitled in exchange for transferring goods or services to a customer. This principle is applied using the following 5-step process:

1. Identify the contract with the customer
2. Identify the performance obligations in the contract
3. Determine the transaction price
4. Allocate the transaction price to the performance obligations in the contract
5. Recognize revenue when (or as) each performance obligation is satisfied

Under Topic 606, the Company recognizes revenue when it satisfies a performance obligation by transferring control of the promised goods or services to its customers, in an amount that reflects the consideration it expects to be entitled to in exchange for those goods or services.

The Company's technology platform is based on patented stabilized ionic silver, and its initial products contain silver dihydrogen citrate, or SDC. SDC is a broad-spectrum, non-toxic antimicrobial agent, which offers residual protection and formulates well with other compounds. The Company sells various configurations and dilutions of SDC direct to customers and through distributors. The Company currently offer PURE® Hard Surface as a food contact surface sanitizer and disinfectant to restaurant chains, food processors and food transportation companies. The Company also offer PURE Control® as a direct food contact processing aid.

Contract terms for unit price, quantity, shipping and payment are governed by sales agreements and purchase orders which it considers to be a customer's contract in all cases. The unit price is considered the observable stand-alone selling price for the arrangements. Any promotional or sales discounts are applied evenly to the units sold for purposes of calculating standalone selling price.

Product sales generally consist of a single performance obligation that it satisfies at a point in time. The Company recognizes product revenue when the following events have occurred: (a) it has transferred physical possession of the products, (b) it has a present right to payment, (c) the customer has legal title to the products, and (d) the customer bears significant risks and rewards of ownership of the products.

The Company's direct customer and distributor sales are invoiced based on received purchase orders. Its payment terms on invoiced direct customer and distributor sales range between 30 and 90 days after it satisfies its performance obligation. The majority of our customers are on 30 day payment terms. The Company currently offers no right of return on invoiced sales and maintain no allowance for sales returns.

Shipping and handling are treated as activities to fulfill promises to customers and any amounts billed to a customer, if applicable, represent revenues earned for the goods provided. Costs related to such shipping and handling billings are classified as cost of sales.

The Company does not have significant categories of revenue that may impact how the nature, amount, timing and uncertainty of revenue and cash flows are affected by economic factors.

A summary of the Company's revenue by product type for the fiscal years ended July 31, 2025 and 2024 is as follows:

	July 31,	
	2025	**2024**
PURE Hard Surface	$ 1,995,000	$ 1,858,000
SILVÉRION	203,000	97,000
	$ 2,198,000	$ 1,955,000

Variable Consideration

The Company records revenue from customers in an amount that reflects the transaction price it expects to be entitled to after transferring control of those goods or services. From time to time, the Company offer sales promotions on its products such as discounts. Variable consideration is estimated at contract inception only to the extent that it is probable that a significant reversal of revenue will not occur.

Use of Estimates

The preparation of consolidated financial statements in conformity with accounting principles generally accepted in the United States of America, or GAAP, requires management to make estimates and assumptions that affect the amounts reported in the consolidated financial statements, and the disclosures made in the accompanying notes to the consolidated financial statements. Actual results could differ materially from those estimates. Those estimates and assumptions include estimates for reserves of uncollectible accounts, inventory obsolescence, depreciable lives of property and equipment, analysis of impairments of recorded long-term tangible and intangible assets, realization of deferred tax assets, accruals for potential liabilities and assumptions made in valuing stock instruments issued for services.

Cash and Cash Equivalents

Cash and cash equivalents consist of cash and highly liquid investments with original maturities from the purchase date of three months or less.

Restricted Cash

The Company is required to maintain $75,000 in a restricted certificate of deposit account in order to fully collateralize four revolving credit card accounts.

Accounts Receivable

Trade accounts receivable are recorded net of allowances for doubtful accounts. The Company evaluates the collectability of its trade accounts receivable based on a number of factors. In circumstances where the Company become aware of a specific customer's inability to meet its financial obligations to the Company, a specific reserve for bad debts is estimated and recorded, which reduces the recognized receivable to the estimated amount the Company believes will ultimately be collected. In addition to specific customer identification of potential bad debts, bad debt charges are recorded based on our historical losses and an overall assessment of past due trade accounts receivable outstanding. Management determined no allowance for doubtful accounts was necessary at July 31, 2025 and 2024.

Inventories

Inventories are stated at the lower of cost or net realizable value, and net of a valuation allowance for potential excess or obsolete material. Cost is determined using the average cost method. The Company regularly reviews its inventory quantities on hand and records a provision for excess and obsolete inventory based primarily on its estimated forecast of product demand and its ability to sell the product(s) concerned. Demand for its products can fluctuate significantly. Factors that could affect demand for its products include unanticipated changes in consumer preferences, general market conditions or other factors, which may result in cancellations of advance orders or a reduction in the rate of reorders placed by customers. Additionally, its management's estimates of future product demand may be inaccurate, which could result in an understated or overstated provision required for excess and obsolete inventory.

Property, Plant and Equipment

Property, plant and equipment is stated at cost less accumulated depreciation. Depreciation is computed using the straight-line method over the estimated useful lives of the assets. The estimated useful lives of our property, plant, and equipment range from three to ten years. Capitalized costs associated with leasehold improvements are depreciated over the lesser of the useful life of the asset or the remaining life of the lease. Depreciation is generally included in selling, general and administrative expense. Depreciation related to manufacturing is systematically allocated to inventory produced, and expensed through cost of goods sold at the time inventory is sold.

Management assesses the carrying value of property and equipment whenever events or changes in circumstances indicate that the carrying value may not be recoverable. If there is indication of impairment, management prepares an estimate of future cash flows expected to result from the use of the asset and its eventual disposition. If these cash flows are less than the carrying amount of the asset, an impairment loss is recognized to write down the asset to its estimated fair value.

Shipping and Handling Costs

Shipping and handling costs incurred by us for product shipments are included in cost of goods sold.

Research and Development Costs

Research and development costs are expensed as incurred.

Share-Based Compensation

The Company periodically issue stock options and restricted stock awards to employees and non-employees in non-capital raising transactions for services and for financing costs. It accounts for such grants issued and vesting to employees based on ASC 718, whereby the value of the award is measured on the date of grant and recognized as compensation expense on the straight-line basis over the vesting period.

The Company estimates the fair value of share-based payment awards at the date of grant using the Black-Scholes option valuation model. The Black-Scholes option valuation model requires the input of subjective assumptions, including price volatility of the underlying stock, risk-free interest rate, dividend yield, and expected life of the option. Share-based compensation expense is based on awards ultimately expected to vest, and therefore is reduced by expected forfeitures.

Fair Value Measurements

The Company determines the fair value of its assets and liabilities based on the exchange price in U.S. dollars that would be received for an asset or paid to transfer a liability (an exit price) in the principal or most advantageous market for the asset or liability in an orderly transaction between market participants on the measurement date. Valuation techniques used to measure fair value maximize the use of observable inputs and minimize the use of unobservable inputs. The Company uses a fair value hierarchy with three levels of inputs, of which the first two are considered observable and the last unobservable, to measure fair value:

- Level 1 — Quoted prices in active markets for identical assets or liabilities.
- Level 2 — Inputs, other than Level 1, that are observable, either directly or indirectly, such as quoted prices for similar assets or liabilities; quoted prices in markets that are not active; or other inputs that are observable or can be corroborated by observable market data for substantially the full term of the assets or liabilities.
- Level 3 — Unobservable inputs that are supported by little or no market activity and that are significant to the fair value of the assets or liabilities.

The carrying amounts of financial instruments such as cash, accounts receivable, inventories, accounts payable and accrued liabilities, approximate the related fair values due to the short-term maturities of these instruments. The carrying value of the Company's convertible notes payable approximate their fair value based on the interest rate of the notes.

Concentrations

Gross sales. For the year ended July 31, 2025, one individual customer accounted for 18% of the Company's net product sales. No other individual customer accounted for 10% or more of its net product sales. The geographic breakdown of net product sales was as follows: 100% U.S. For the year ended July 31, 2024, one individual customer accounted for 20% of the Company's net product sales. No other individual customer accounted for 10% or more of its net product sales. The geographic breakdown of net product sales was as follows: 100% U.S.

Accounts receivable. As of July 31, 2025, the Company had accounts receivable from two customers that comprised 40% and 12% of total accounts receivable, respectively. As of July 31, 2024, the Company had accounts receivable from two customers that comprised 13% and 12% of total accounts receivable, respectively.

Purchases. For the fiscal year ended July 31, 2025, two vendors accounted for 28% and 11% of the Company's purchases. For the fiscal year ended July 31, 2024, one vendor accounted for 19% of the Company's purchases.

Accounts payable. As of July 31, 2025, one vendor accounted for 13% of the total trade accounts payable. As of July 31, 2024, no vendors accounted for 10% or more of the total trade accounts payable.

Income Taxes

The Company recognizes deferred tax assets and liabilities for temporary differences between the tax basis of assets and liabilities and the amounts at which they are carried in the financial statements based upon the enacted tax rates in effect for the year in which the differences are expected to reverse. A valuation allowance is established to reduce deferred tax assets to the amount expected to be realized.

Income (Loss) Per Share

Basic net loss per common share is computed as net loss divided by the weighted average number of common shares outstanding for the period. The Company's diluted net loss per common share is the same as our basic net loss per common share because it incurred a net loss during each period presented, and the potentially dilutive securities from the assumed exercise of all outstanding stock options, restricted stock units, and warrants would have an anti-dilutive effect. As of July 31, 2025 and 2024, stock options, shares issuable upon the conversion of debt, and shares issuable under restricted stock unit awards of 53,098,223 and 29,666,450, respectively, have been excluded from the computation of diluted shares outstanding.

Segments

The Company operates in one segment for the manufacture and distribution of our products. In accordance with the "Segment Reporting" Topic of the ASC, its chief operating decision maker has been identified as the Chief Executive Officer and President, who reviews operating results to make decisions about allocating resources and assessing performance for the entire Company. Existing guidance, which is based on a management approach to segment reporting, establishes requirements to report selected segment information quarterly and to report annually entity-wide disclosures about products and services, major customers, and the countries in which the entity holds material assets and reports revenue. All material operating units qualify for aggregation under "Segment Reporting" due to their similar customer base and similarities in: economic characteristics; nature of products and services; and procurement, manufacturing and distribution processes. Since the Company operates in one segment, all financial information required by "Segment Reporting" can be found in the accompanying financial statements.

Recent Accounting Pronouncements

In November 2024, FASB issued ASU 2024-03 Income Statement—Reporting Comprehensive Income—Expense Disaggregation Disclosures (Subtopic 220-40) Disaggregation of Income Statement Expenses. The guidance in ASU 2024-03 requires public business entities to disclose in the notes to the financial statements, among other things, specific information about certain costs and expenses including purchases of inventory; employee compensation; and depreciation and amortization expense for each caption on the income statement where such expenses are included. The update is effective for annual reporting periods beginning after December 15, 2026, and interim reporting periods beginning after December 15, 2027. Early adoption is permitted, and the amendments may be applied prospectively to reporting periods after the effective date or retrospectively to all periods presented in the financial statements. The Company is currently evaluating the provisions of this guidance and assessing the potential impact on its financial statement disclosures.

Other recent accounting pronouncements issued by the FASB, including its Emerging Issues Task Force, the American Institute of Certified Public Accountants, and the Securities and Exchange Commission did not or are not believed by management to have a material impact on the Company's present or future financial statements.

3. Balance Sheet Details

Inventories consist of the following:

	July 31,	
	2025	**2024**
Raw materials	$ 14,000	$ 4,000
Finished goods	127,000	52,000
	$ 141,000	$ 56,000

Inventories at July 31, 2025 and 2024, are net of a reserve for inventory obsolescence of $212,000 and $238,000, respectively.

Property, plant, and equipment consist of the following:

	July 31,	
	2025	**2024**
Computers and equipment	$ 1,615,000	$ 1,615,000
Less accumulated depreciation	(1,604,000)	(1,602,000)
	$ 11,000	$ 13,000

During the fiscal year ended July 31, 2024, management performed an impairment test and determined that its forecasted operations could no longer support $60,000 of computer software previously capitalized as fixed assets, and as such an impairment was recognized. During the fiscal year ended July 31, 2025, management performed an impairment test and determined no impairment of fixed assets was necessary.

Depreciation expense for the years ended July 31, 2025 and 2024 was $2,000 and $148,000, respectively.

4. Commitments and Contingencies

Legal

From time to time, the Company could become involved in disputes and various litigation matters that arise in the normal course of business. Lawsuits against the Company or its officers or directors by employees, former employees, stockholders, partners, customers, or others, or actions taken by regulatory authorities, could be very costly and substantially disrupt its business. Such lawsuits and actions are not uncommon, and the Company may not be able to resolve such disputes or actions on terms favorable to the Company, and there may not be sufficient capital resources available to defend such actions effectively, or at all. As of July 31, 2025, there were no material lawsuits against the Company.

Manufacturing

Effective June 9, 2019, the Company entered into a five-year manufacturing supply agreement with Intercon Chemical Company or ICC with a three-year renewal term option or the Manufacturing Supply Agreement. The Company expects to renew the Manufacturing Supply Agreement in Fiscal 2026. The agreement consists of manufacturing, packaging, and distribution of PURE's SDC-based products and contains no mandatory purchase commitment levels. The Manufacturing Supply Agreement provides:

- ICC licenses PURE's patents and technology know-how for the non-exclusive manufacture of PURE's SDC-based products.
- ICC will invest in plant improvements to allow for expanded SDC production.
- ICC's R&D team will collaborate on SDC product line development.

The Manufacturing Supply Agreement may be terminated by mutual written consent, or by either party upon the material breach of the terms of the agreement by the other party.

Silver is the primary active ingredient in SDC and is a readily available commodity. The other active and inactive ingredients in our products are readily available from multiple sources.

5. Convertible Notes Payable to Related Parties

Convertible notes consist of the following:

	Maturity	Interest Rate	July 31, 2025	July 31, 2024
Fiscal 2023 Notes (a)	June 2026	7.55%	$ 1,015,000	$ 1,015,000
Fiscal 2025 Notes (b)	October 2026 to June 2027	7.81%	1,785,000	1,785,000
Fiscal 2025 Notes (c)	September 2027 to July 2028	6.79% - 7.88%	2,000,000	-
			4,800,000	2,800,000
Accrued interest			436,000	149,000
Total			$ 5,236,000	$ 2,949,000

(a) In fiscal year 2023, the Company entered into Note Purchase Agreements, or the 2023 Notes Purchase Agreements, with certain accredited investors, with an aggregate principal balance of $1,015,000. Messrs. Tom Y. Lee and Ivan Chen, each a member of the Company's Board invested $1,000,000 and $15,000, as of July 31, 2023, respectively in the 2023 Private Placement, through affiliates or directly. As of July 31, 2025, $1,015,000 of principal was outstanding under the fiscal 2023 Notes.

(b) In fiscal year 2024, the Company issued additional Notes to Mr. Lee pursuant to the Note Purchase Agreements with an aggregate principal of $1,785,000. The disinterested members of the Board approved the Private Placement.
Mr. Lee invested $1,785,000 in the 2024 Private Placement, through affiliates or directly. As of July 31, 2025, $1,785,000 of principal was outstanding under the fiscal 2024 Notes.

(c) During the fiscal year ended July 31, 2025, the Company entered into Note Purchase Agreements, or the 2025 Note Purchase Agreements, with certain accredited investors, with an aggregate principal balance of $2,000,000. Mr. Lee invested $2,000,000 in the 2025 Private Placement, through affiliates or directly. The disinterested members of the Board approved the 2025 Private Placement. As of July 31, 2025, $2,000,000 of principal was outstanding under the fiscal 2025 Notes.

The Notes provided that the interest to the Lenders shall accrue at rates between 6.79% and 7.88%, compounded annually. The Maturity Date (as defined in the Notes) of the Notes is the third-year anniversary of the date of issuance, or such earlier date as the Notes provide.

Conversion. All or any portion of the principal amount of the Notes, plus accrued and unpaid interest, is convertible at any time, in whole or in part, at a Lender's or the Company's option, into shares of the Company's common stock at a conversion price equal to the 30-day volume-weighted average price of the Company's common stock as reported on the market or exchange on which the Company's common stock is listed or quoted for trading (the "VWAP") on the date of conversion on the last trading day prior to the date of conversion, provided that such conversion price is:

- at least $0.15 per share and less than or equal to $0.23 per share for the fiscal 2023 Notes and the $785,000 October 2023 Note
- at least $0.13 per share and less than or equal to $0.21 per share for the $500,000 March 2024 Note
- at least $0.115 per share and less than or equal to $0.195 per share for the $500,000 June 2024 Note
- at least $0.095 per share and less than or equal to $0.175 per share for the fiscal 2025 Notes

Additionally, at any time following the first year anniversary of the Notes, the holders of a majority of the outstanding principal balance under the Notes may elect specified in writing to convert all of the Notes at a conversion price equal to the VWAP, provided that the conversion price is equal to at least $0.115, $0.13, $0.15 and $0.095 per share, as discussed above, subject to certain customary adjustments.

Other terms of the Note Agreements.

Further, on all the notes discussed above, in the event of certain corporate transactions, all outstanding principal and unpaid accrued interest due on such Notes shall be automatically converted into conversion shares on the trading day immediately prior to the closing date of such corporate transaction. The number of shares to be issued upon such conversion shall be based on the VWAP on the last trading day prior to the public announcement of the execution of the definitive documents with respect to such transaction.

Events of Default. The Notes Documents provide for certain events of default that are typical for a transaction of this type, including, among other things, default in the payment of principal or interest for more than 30 days, the Company's making an assignment for the benefit of creditors, within 15 days after the commencement of bankruptcy proceedings against the Company, or breach of certain covenants described below.

Covenants. The Company will be subject to certain customary covenants regarding the current public information, reservation of adequate share reserve, and maintenance of intellectual property rights, among other customary matters.

During the fiscal year ended July 31, 2025 and 2024, the Company recognized $287,000 and $143,000 of interest expense related to the 2025, 2024 and 2023 Notes, respectively. As of July 31, 2025 and 2024, interest of $436,000 and $149,000 was added to the principal, resulting in a balance owed of $5,236,000 and $2,949,000, respectively. In addition, as of July 31, 2025, the Notes and accrued interest were convertible into 42,325,723 shares of common stock.

6. Stockholders' Equity

Preferred Stock

As of July 31, 2025, the Company's Board is authorized to issue 5,000,000 shares of preferred stock with a par value of $0.01 per share, in one or more series. As of July 31, 2025, and July 31, 2024, there were no shares of preferred stock issued and outstanding.

Common Stock

As of July 31, 2025, 200,000,000 shares of common stock with a par value of $0.01 per share are authorized for issuance.

7. Share-Based Compensation

Restricted Stock Units

The Company issues restricted stock unit awards, or RSUs, to key management and as compensation for services to consultants and others. The RSUs typically vest over a one to three-year period and carry a ten-year term. Each RSU represents the right to receive one share of common stock, issuable at the time the RSU subsequently settles, as set forth in the Restricted Stock Unit Agreement. The Company determines that fair value of those awards at the date of grant, and amortize those awards as an expense over the vesting period of the award. The shares earned under the grant are usually issued when the award settles at the end of the term.

During the fiscal year ended July 31, 2025, the Company granted 30,000 RSUs to a third-party consultant for manufacturing services. The RSU's vested 100% on the date of grant. As a result, the Company recognized the entire fair value of $3,000 of compensation cost relating to the vesting of the RSUs.

During the fiscal year ended July 31, 2025, 30,000 RSUs were delivered. All of the remaining 712,500 RSUs outstanding are vested and issuable as of July 31, 2025. These RSUs are issued upon settlement date which is defined as "for each Vested Unit, the earliest of (i) the ten-year anniversary of the grant date; (ii) sixty days after the date the grantee's service ceases for any reason and such cessation constitutes a "separation from service" within the meaning of Section 409A of the Code; (iii) the date of Grantee's death or (iv) the date of a change in control that constitutes a "change in control event" within the meaning of Section 409A of the Code".

A summary of our restricted stock unit activity and related data is as follows:

	Total RSU Shares	Vested and Issuable
Outstanding at July 31, 2023	712,500	712,500
Granted	—	—
Vested	—	—
Delivered	—	—
Forfeited	—	—
Outstanding at July 31, 2024	712,500	712,500
Granted	30,000	30,000
Vested	—	—
Delivered	(30,000)	(30,000)
Forfeited	—	—
Outstanding at July 31, 2025	712,500	712,500

Stock Option Plans

2024 Equity Incentive Plan

The Company's shareholders approved its 2024 Equity Incentive Plan, or the 2024 Plan, in February 2024, which has a share reserve of 10,000,000 shares of common stock that were registered under a Form S-8 filed with the SEC in August 2024. The 2024 Plan provides for the grant of incentive and non-qualified stock options, as well as other share-based payment awards, to its employees, directors, consultants and advisors. These awards have up to a 10-year contractual life and are subject to various vesting periods, as determined by the Compensation Committee of the Board. The 2024 Plan replaced the prior amended and restated 2007 and 2017 shareholder approved equity plans. As of July 31, 2025, there were 7,470,000 shares available for issuance under the 2024 Plan.

Stock Option Activity

During the fiscal year ended July 31, 2025, the Compensation Committee of the Board of Directors granted 2,665,000 stock options to the Company's employees, officers, directors and consultants with a fair value of $158,000 as determined by the Black Scholes option pricing model. The vesting terms of the options vary between one and two years and carry a ten-year term.

During the fiscal year ended July 31, 2024, the Compensation Committee of the Board granted 2,000,000 stock options to the Company's employees, officers, directors and consultants with a fair value of $197,000 as determined by the Black Scholes option pricing model. The vesting terms of the options vary between one and two years and carry a ten-year term.

A summary of the Company's stock option activity for the fiscal years ended July 31, 2025 and 2024 is as follows:

	Shares	Weighted-Average Exercise Price	Aggregate Intrinsic Value
Outstanding at July 31, 2023	6,700,625	$ 0.48	$ —
Granted	2,000,000	$ 0.12	—
Exercised	—	$ —	—
Cancelled	(960,625)	$ 0.27	—
Outstanding at July 31, 2024	7,740,000	$ 0.40	$ —
Granted	2,665,000	$ 0.07	50,000
Exercised			$ —
Cancelled	(345,000)	$ 0.11	—
Outstanding at July 31, 2025	10,060,000	$ 0.32	$ —

	Outstanding			Exercisable		
Range of Exercise Prices	Number of Shares Outstanding	Weighted Average Remaining Contractual Life (in years)	Weighted Average Exercise Price	Number of Shares Exercisable	Weighted Average Remaining Contractual Life (in years)	Weighted Average Exercise Price
$0.22 to $0.50	8,315,000	7.28	$ 0.21	7,570,000	7.10	$ 0.22
$0.51 to $1.00	1,285,000	4.57	$ 0.77	1,285,000	4.57	$ 0.77
$1.01 to $1.40	460,000	1.91	$ 1.17	460,000	1.91	$ 1.17
	10,060,000	6.69	$ 0.32	9,315,000	6.54	$ 0.35

The weighted average expected term of options outstanding at July 31, 2025 was 6.69 years.

For the fiscal year ended July 31, 2025 share-based compensation expense for stock options vesting during the period was $144,000. For the fiscal year ended July 31, 2024 share-based compensation expense for stock options vesting during the period was $214,000.

At July 31, 2025, options to purchase 9,315,000 shares of common stock were exercisable. These options had a weighted-average exercise price of $0.35 and a weighted average remaining contractual term of 6.54 years. The weighted average grant date fair value for options granted during the fiscal year ended July 31, 2025 was $0.07. The total unrecognized compensation cost related to unvested stock option grants as of July 31, 2025 was approximately $21,000 and the weighted average period over which these grants are expected to vest is 0.22 years. The intrinsic value of options outstanding at July 31, 2025 was $50,000.

The Company uses the Black-Scholes valuation model to calculate the fair value of stock options. Share-based compensation expense is recognized over the vesting period using the straight-line method. The fair value of stock options was estimated at the grant date using the following weighted average assumptions:

	For the years ended July 31,	
	2025	2024
Volatility	121%	110.95%
Risk-free interest rate	4.10%	4.18%
Dividend yield	0.0%	0.0%
Expected life	5.28 years	5.36 years

Volatility is the measure by which our stock price is expected to fluctuate during the expected term of an option. Volatility is derived from the historical daily change in the market price of our common stock, as we believe that historical volatility is the best indicator of future volatility.

The risk-free interest rates used in the Black-Scholes calculations are based on the prevailing U.S. Treasury yield as determined by the U.S. Federal Reserve.

The Company has never paid dividends on its common stock and does not anticipate paying dividends on its common stock in the foreseeable future. Accordingly, it has assumed no dividend yield for purposes of estimating the fair value of its share-based compensation.

The weighted average expected life of options was estimated using the average of the contractual term and the weighted average vesting term of the options.

8. Related Party Transactions

As of July 31, 2025 and July 31, 2024, accounts payable include $250,000 and $178,000 in board fees due to officers and directors, respectively.

9. Income Taxes

The Company files federal and state consolidated tax returns with our subsidiaries. There was no income tax provision for the years ended July 31, 2025 and 2024 due to the net losses.

At July 31, 2024, the Company had federal and state tax net operating loss carry-forwards of approximately $106.7 million and $66.8 million, respectively. Utilization of the net operating loss carry-forwards may be subject to a substantial annual limitation due to ownership change limitations that may have occurred or that could occur in the future, as required by Section 382 of the Internal Revenue Code as well as similar state provisions. These ownership changes may limit the amount of net operating loss carry-forwards that can be utilized annually to offset future taxable income and tax, respectively. In general, an ownership change, as defined by Section 382 of the Internal Revenue Code results from a transaction or series of transactions over a three-year period resulting in an ownership change of more than 50 percentage points of the outstanding stock of a company by certain stockholders or public groups. Since its formation, the Company has raised capital through the issuance of capital stock on several occasions (both before and after its initial public offering in 1996) which, combined with the purchasing stockholders' subsequent disposition of those shares, may have resulted in such an ownership change, or could result in an ownership change in the future upon subsequent disposition. While the Company does not believe that it has experienced an ownership change, the pertinent tax rules related thereto are complex and subject to varying interpretations, and thus complete assurance cannot be provided that the taxing authorities would not take an alternative position.

The Company's current federal tax loss carry-forwards began expiring in the year ended July 31, 2020 and, unless previously utilized, all but $13.5 million will completely expire in the year ending July 31, 2038. The $13.5 million can be carried forward indefinitely. The Company's state tax loss carry-forwards began to expire in the year ending July 31, 2029, and will completely expire in the year ending July 31, 2040.

Significant components of the Company's deferred tax assets are as follows:

	July 31,	
	2025	2024
Net operating loss carry-forward	$ 26,840,000	$ 26,840,000
Stock options and warrants	2,250,000	2,270,000
Other temporary differences	200,000	210,000
Total deferred tax assets	29,290,000	29,320,000
Valuation allowance for deferred tax assets	(29,290,000)	(29,320,000)
Net deferred tax assets	$ —	$ —

A reconciliation of income taxes computed using the statutory income tax rate, compared to the effective tax rate, is as follows:

	2025	2024
Federal tax benefit at the expected statutory rate	(21)%	(21)%
State income tax, net of federal tax benefit	(7)	(7)
Other	—	—
Valuation allowance	28	28
Income tax benefit - effective rate	—%	—%

Following authoritative guidance, the Company recognizes the tax benefit from a tax position if it is more likely than not that the tax position will be sustained on examination by the taxing authorities, based on the technical merits of the position.

The Company's practice is to recognize interest and/or penalties related to income tax matters in income tax expense; however it has had no accrued interest or penalties at either July 31, 2025 or July 31, 2024. The Company is subject to income taxes in the United States and in various states, and its historical tax years remain subject to future examination by the U.S. and state tax authorities. During the years ended July 31, 2025 and 2024, it did not record any activity related to our unrecognized tax benefits.

The Company and its subsidiaries are subject to federal income tax as well as income tax of multiple state jurisdictions. With few exceptions, the Company is no longer subject to income tax examination by tax authorities in major jurisdictions for tax years prior to 2012. However, to the extent allowed by law, the taxing authorities may have the right to examine prior periods where net operating losses were generated and carried forward, and make adjustments up to the amount of the carryforwards. The Company is not currently under examination by the IRS or state taxing authorities.

10. Segments

The Company operates in one segment for the manufacture and distribution of its products. In accordance with the "Segment Reporting" Topic of the ASC, its Chief Operating Decision Maker ("CODM") has been identified as the Chief Executive Officer and President, who reviews operating results to make decisions about allocating resources and assessing performance for the entire Company. Existing guidance, which is based on a management approach to segment reporting, establishes requirements to report selected segment information quarterly and to report annually entity-wide disclosures about products and services, major customers, and the countries in which the entity holds material assets and reports revenue. All material operating units qualify for aggregation under "Segment Reporting" due to their similar customer base and similarities in: economic characteristics; nature of products and services; and procurement, manufacturing and distribution processes. The following table presents significant segment expenses and other segment items regularly reviewed by our CODM:

	Year ended July 31,	
	2025	2024
Revenue	$ 2,202,000	$ 1,963,000
Less:		
Cost of goods sold	(899,000)	(811,000)
General and administrative	(3,112,000)	(3,767,000)
Research and development	(316,000)	(302,000)
Impairment of fixed assets	-	(60,000)
Stock-based compensation	(147,000)	(214,000)
Interest expense, net	(299,000)	(155,000)
Other income (expenses)	172,000	(4,000)
NET LOSS	$ (2,399,000)	$ (3,350,000)

11. Subsequent Events

On October 24, 2025, the Company entered into a Note Purchase Agreement (the "2026 Note Purchase Agreement") with certain accredited investors ("Lenders") pursuant to which the Company issued the Lenders convertible promissory notes (the "Notes", collectively with the 2026 Note Purchase Agreement, the "Note Documents") with an aggregate principal balance of $350,000 (the "2026 Private Placement").The Note Documents provide for subsequent closings for an aggregate offering size of $2.0 million in principal balance. Tom Y. Lee, a member of the Company's Board of Directors, or the Board invested $350,000 in the 2026 Private Placement, through affiliates or directly. The disinterested members of the Board approved the 2026 Private Placement.

Exhibit 4.3

DESCRIPTION OF CAPITAL STOCK

General

Pure Bioscience, Inc. ("we," "us," and "our") has one class of securities registered under Section 12 of the Securities Exchange Act of 1934, as amended - our common stock, $0.01 par value per share.

The following information describes our capital stock, as well as certain provisions of our Certificate of Incorporation and Bylaws. The summary does not purport to be complete and is qualified in its entirety by reference to our Certificate of Incorporation and Bylaws, copies of which have been filed as exhibits to our public filings with the Securities and Exchange Commission.

Our authorized capital stock consists of 200,000,000 shares of common stock and 5,000,000 shares of preferred stock with a $0.01 par value per share, all of which shares of preferred stock are undesignated. Our board of directors may establish the rights and preferences of the preferred stock from time to time. As of October 29, 2025, there were 111,886,473 shares of common stock issued and outstanding, held of record by 219 stockholders, although we believe that there may be a significantly larger number of beneficial owners of our common stock. We derived the number of stockholders by reviewing the listing of outstanding common stock recorded by our transfer agent as of October 29, 2025.

Common Stock

The holders of common stock are entitled to one vote per share on all matters to be voted upon by the stockholders. The holders of common stock are entitled to receive ratably such dividends, if any, as may be declared from time to time by the board of directors out of funds legally available, subject to preferences that may be applicable to preferred stock, if any, then outstanding. In the event of a liquidation, dissolution or winding up of our company, the holders of common stock are entitled to share ratably in all assets remaining after payment of liabilities, subject to prior distribution rights of preferred stock, if any, then outstanding. The common stock has no preemptive or conversion rights or other subscription rights. There are no redemption or sinking fund provisions applicable to the common stock. All outstanding shares of common stock are fully paid and non-assessable.

The rights, preferences and privileges of the holders of our common stock are subject to, and may be adversely affected by, the rights of the holders of shares of any series of preferred stock that we may designate and issue in the future.

Our common stock is approved for quotation on the OTCQB under the symbol "PURE." The transfer agent and registrar for the common stock is Transfer Online, Inc. Its address is 512 SE Salmon St. Portland, OR 97214, and its telephone number is (503) 227-2950.

Preferred Stock

Pursuant to our Certificate of Incorporation, our Board of Directors has the authority, without further action by our stockholders (unless such stockholder action is required by applicable law), to designate and issue up to 5,000,000 shares of preferred stock in one or more series, to establish from time to time the number of shares to be included in each such series, to fix the designations, powers, preferences and rights of the shares of each wholly unissued series, and any qualifications, limitations or restrictions thereon, and to increase or decrease the number of shares of any such series, but not below the number of shares of such series then outstanding.

Our Board of Directors may authorize the issuance of preferred stock with voting or conversion rights that could adversely affect the voting power or other rights of the holders of our common stock. Preferred stock could be issued quickly with terms designed to delay or prevent a change in control of the Company or make removal of management more difficult. Additionally, the issuance of preferred stock may have the effect of decreasing the market price of our common stock.

Anti-takeover effects of provisions of our Certificate of Incorporation, our Bylaws and Delaware law

Certificate of Incorporation and Bylaws

Because our stockholders do not have cumulative voting rights in the election of directors, stockholders holding a majority of the shares of common stock represented in person or by proxy at a duly called stockholder meeting will be able to elect all of our directors. Our Board of Directors will be able to elect a director to fill a vacancy created by the expansion of the Board or due to the resignation, death or departure of an existing member of the Board. Our Certificate of Incorporation and Bylaws also provide that all stockholder actions must be effected at a duly called meeting of stockholders and not by a consent in writing, and that only the Board of Directors, Chairman of the Board or Chief Executive Officer may call a special meeting of stockholders. In addition, our Bylaws include a requirement for the advance notice of nominations for election to our Board of Directors or for proposing matters that can be acted upon at a stockholders' meeting. As described above, our Certificate of Incorporation also provides for the ability of the Board of Directors to issue, without stockholder approval, up to 5,000,000 shares of preferred stock with terms set by the Board of Directors, which rights could be senior to those of our common stock and which terms could be designed to delay or prevent a change in control of the Company or make removal of management more difficult.

The foregoing provisions may make it difficult for our existing stockholders to replace our Board of Directors, as well as for another party to obtain control of the Company by replacing our Board of Directors. In addition, the authorization of undesignated preferred stock makes it possible for the Board of Directors to issue preferred stock with voting or other rights or preferences that could impede the success of any attempt to change the Company's control. Further, our Certificate of Incorporation and Bylaws provide that we will indemnify our directors and officers against liabilities, losses and expenses incurred or suffered in investigations and legal proceedings resulting from their services for us, which may include service in connection with takeover defense measures.

Delaware Anti-Takeover Statute

We are subject to the provisions of Section 203 of the Delaware General Corporation Law or the DGCL regulating corporate takeovers. Under Section 203 of the DGCL, a Delaware corporation is prohibited from engaging in a "business combination" with an "interested stockholder" for three years following the date that such person or entity becomes an interested stockholder. With certain exceptions, an interested stockholder is a person or entity that owns, individually or with or through other persons or entities, fifteen percent (15%) or more of the corporation's outstanding voting stock (including rights to acquire stock pursuant to an option, warrant, agreement, arrangement or understanding, or upon the exercise of conversion or exchange rights, and also stock as to which the person has voting rights only). The three-year moratorium imposed by Section 203 on business combinations does not apply if:

- Prior to the date on which the interested stockholder becomes an interested stockholder, the board of directors of the corporation approves either the business combination or the transaction that resulted in the person or entity becoming an interested stockholder;
- Upon consummation of the transaction that makes the person or entity an interested stockholder, the interested stockholder owns at least eighty-five percent (85%) of the corporation's voting stock outstanding at the time the transaction commenced (excluding, for purposes of determining voting stock outstanding, shares owned by directors who are also officers of the corporation and shares held by employee stock plans that do not give employee participants the right to decide confidentially whether to accept a tender or exchange offer); or
- On or after the date the person or entity becomes an interested stockholder, the business combination is approved both by the board of directors and by the stockholders at a meeting by sixty-six and two-thirds percent (66 2/3 %) of the outstanding voting stock not owned by the interested stockholder.

In general, Section 203 defines business combination to include the following:

- any merger or consolidation involving the corporation and the interested stockholder;
- any sale, lease, exchange, mortgage, transfer, pledge or other disposition of 10% or more of either the assets or outstanding stock of the corporation involving the interested stockholder;
- subject to certain exceptions, any transaction that results in the issuance or transfer by the corporation of any stock of the corporation to the interested stockholder;
- any transaction involving the corporation that has the effect of increasing the proportionate share of the stock of any class or series of the corporation beneficially owned by the interested stockholder; or
- the receipt by the interested stockholder of the benefit of any loans, advances, guarantees, pledges or other financial benefits by or through the corporation.

In general, Section 203 defines interested stockholder as an entity or person who, together with affiliates and associates, beneficially owns, or within three years prior to the determination of interested stockholder status did own, 15% or more of the outstanding voting stock of the corporation.

A Delaware corporation may "opt out" of these provisions with an express provision in its original certificate of incorporation or an express provision in its certificate of incorporation or bylaws resulting from a stockholders' amendment approved by at least a majority of the outstanding voting shares. We have not "opted out" and do not plan to "opt out" of these provisions. The statute could prohibit or delay mergers or other takeover or change in control attempts and, accordingly, may discourage attempts to acquire us.

The provisions of Delaware law and our Certificate of Incorporation and Bylaws could have the effect of discouraging others from attempting hostile takeovers and, as a consequence, they may also inhibit temporary fluctuations in the market price of our common stock that often result from actual or rumored hostile takeover attempts. These provisions may also have the effect of preventing changes in our management. It is possible that these provisions may make it more difficult to accomplish transactions that stockholders may otherwise deem to be in their best interests.

Exhibit 23.1

CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

We consent to the incorporation by reference in Post-Effective Amendment No. 1 to Registration Statement Nos. 333-88648, 333-114754, and 333-143378 on Form S-8, in Registration Statement Nos. 333-192397, 333-205108, 333-209416, 333-218912, 333-220131, and 333-223240 on Form S-8, and in Post-Effective Amendment No. 4 to Registration Statement No. 333-215915 on Form S-1 of our report dated October 29, 2025, relating to the consolidated financial statements of PURE Bioscience, Inc. appearing in this Annual Report on Form 10-K for the year ended July 31, 2025.

/s/ Weinberg & Company P.A

Los Angeles, California
October 29, 2025

Exhibit 31.1

CERTIFICATION OF CHIEF EXECUTIVE OFFICER PURSUANT TO SECTION 302 OF THE SARBANES-OXLEY ACT OF 2002

I, Robert Bartlett, Chief Executive Officer of PURE Bioscience, Inc., certify that:

1. I have reviewed this annual report on Form 10-K for the year ended July 31, 2025 of PURE Bioscience, Inc.;

2. Based on my knowledge, this report 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 report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:

   a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

   b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

   c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

   d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5. The registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):

   (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

   (b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: October 29, 2025

By: */s/ Robert Bartlett*
Robert Bartlett
Chief Executive Officer
(Principal Executive Officer)

Exhibit 31.2

CERTIFICATION OF PRINCIPAL FINANCIAL OFFICER PURSUANT TO SECTION 302 OF THE SARBANES-OXLEY ACT OF 2002

I, Mark Elliott, Vice President, Finance and Principal Financial and Accounting Officer of PURE Bioscience, Inc., certify that:

1. I have reviewed this annual report on Form 10-K for the year ended July 31, 2025 of PURE Bioscience, Inc.;

2. Based on my knowledge, this report 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 report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:

   a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

   b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

   c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

   d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5. The registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):

   (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

   (b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: October 29, 2025

By: */s/ MARK ELLIOTT*
Mark Elliott
Vice President, Finance
(Principal Financial and Accounting Officer)

Exhibit 32.1

CERTIFICATION OF CHIEF EXECUTIVE OFFICER
PURSUANT TO 18 U.S.C. SECTION 1350,
AS ADOPTED PURSUANT TO
SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002

Pursuant to the requirement set forth in Rule 13a-14(b) of the Securities Exchange Act of 1934, as amended or the Exchange Act and 18 U.S.C. § 1350, as adopted by Section 906 of the Sarbanes-Oxley Act of 2002, the undersigned officer of Pure Bioscience, Inc. or the Company hereby certifies, to such officer's knowledge, that:

(i) the accompanying report on Form 10-K of the Company for the year ended July 31, 2025, to which this Certificate is attached or the Report fully complies with the requirements of Section 13(a) or Section 15(d) of the Exchange Act; and

(ii) the information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

Date: October 29, 2025

By: */s/ Robert Bartlett*
Robert Bartlett
Chief Executive Officer
(Principal Executive Officer)

A signed original of this written statement required by Section 906 has been provided to Pure Bioscience, Inc. and will be retained by Pure Bioscience, Inc. and furnished to the Securities and Exchange Commission or its staff upon request.

This certification has not been, and shall not be deemed, "filed" with the Securities and Exchange Commission and is not to be incorporated by reference into any filing of Pure Bioscience, Inc. under the Securities Act of 1933, as amended, or the Exchange Act (whether made before or after the date of the Form 10-K), irrespective of any general incorporation language contained in such filing.

Exhibit 32.2

CERTIFICATION
PURSUANT TO 18 U.S.C. SECTION 1350,
AS ADOPTED PURSUANT TO
SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002

Pursuant to the requirement set forth in Rule 13a-14(b) of the Securities Exchange Act of 1934, as amended or the Exchange Act and 18 U.S.C. § 1350, as adopted by Section 906 of the Sarbanes-Oxley Act of 2002, the undersigned officer of Pure Bioscience, Inc. or the Company hereby certifies, to such officer's knowledge, that:

(i) the accompanying report on Form 10-K of the Company for the year ended July 31, 2025, to which this Certificate is attached or the Report fully complies with the requirements of Section 13(a) or Section 15(d) of the Exchange Act; and

(ii) the information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

Date: October 29, 2025

By: */s/ Mark Elliott*
Mark Elliott
Vice President, Finance
(Principal Financial and Accounting Officer)

A signed original of this written statement required by Section 906 has been provided to Pure Bioscience, Inc. and will be retained by Pure Bioscience, Inc. and furnished to the Securities and Exchange Commission or its staff upon request.

This certification has not been, and shall not be deemed, "filed" with the Securities and Exchange Commission and is not to be incorporated by reference into any filing of Pure Bioscience, Inc. under the Securities Act of 1933, as amended, or the Exchange Act (whether made before or after the date of the Form 10-K), irrespective of any general incorporation language contained in such filing.