Disclosure Statement Pursuant to the Pink Basic Disclosure Guidelines

WhiteBeard, Inc.

(formerly known as In Veritas Medial Diagnostics, Inc.)

251 Little Falls Drive,
Wilmington, DE
USA 19808

+1 646 422 8482
https://www.whitebeard.ai
info@whitebeard.ai

Annual Report

For the Period Ending: December 31, 2025 (the "Reporting Period")

Outstanding Shares

The number of shares outstanding of our Common Stock was:

217,524,670 as of February 12, 2026 *(Current Reporting Period Date or More Recent Date)*

86,048,474 as of July 31, 2025 *(Most Recent Completed Fiscal Year End)*

Shell Status

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

Yes: ☐ No: ☒

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

Yes: ☐ No: ☒

Change in Control

Indicate by check mark whether a Change in Control[5] of the company has occurred during this reporting period:

Yes: ☒ No: ☐

[5] "Change in Control" shall mean any events resulting in:

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

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

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

Whitebeard, Inc. - July 2025

The state of incorporation or registration of the issuer and of each of its predecessors (if any) during the past five years; Please also include the issuer's current standing in its state of incorporation (e.g. active, default, inactive):

Current State of incorporation or Registration: Colorado
Standing in this jurisdiction: (e.g. active, default, inactive): Active

Prior Incorporation Information for the issuer and any predecessors during the past five years: Not applicable

Describe any trading suspension or halt orders issued by the SEC or FINRA concerning the issuer or its predecessors since inception: Not applicable

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

Acquisition of the following:

100% of WhiteBeard Corporation Delaware that in turn owns 70% of Whitebeard Investments Ltd UK

Address of the issuer's principal executive office:

251 Little Falls Drive,
Wilmington, DE
USA 19808

Address of the issuer's principal place of business:
Check box if principal executive office and principal place of business are the same address: ☒

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

No: ☒ Yes: ☐ If Yes, provide additional details below:

2) Security Information

Transfer Agent

Name: EQ Shareowner Services
Phone: +44 121 415 7047
Email: chad.dalton@equiniti.com
Address: Aspect House, Spencer Road, Lancing, West Sussex BN99 6DA United Kingdom

Publicly Quoted or Traded Securities:

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

Trading symbol:	WHIB	
Exact title and class of securities outstanding:	Common Stock	
CUSIP:	45325A308	
Par or stated value:	$0.001	
Total shares authorized:	500,000,000	as of date: December 31, 2025
Total shares outstanding:	217,524,670	as of date: December 31, 2025
Total number of shareholders of record:	35	as of date: December 31, 2025

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

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

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

Exact title and class of the security:	Special 2020 Preferred Stock	
Par or stated value:	$0.001	
Total shares authorized:	5,000,000	as of date: December 31, 2025
Total shares outstanding:	30	as of date: December 31, 2025
Total number of shareholders of record:	1	as of date: December 31, 2025

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

Security Description:

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

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

   One for one voting on all common stock, entitled to dividends as determined by the board of directors. No Pre-emptive rights.

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

   Each shareholder of Special 2020 Preferred Stock is entitled to 60% of all votes (including common and preferred, as converted) entitled to vote at any stockholder meeting No dividend or liquidation rights. There are no redemption rights.

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

   NA.

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

   NA.

3) Issuance History

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

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

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

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

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

<table>
<tr><td colspan="3">Shares Outstanding as of Second Most Recent Fiscal Year End:
Opening Balance
Date 07/31/2024 Common: 172,170 (1)
Preferred: 30</td><td colspan="7">*Right-click the rows below and select “Insert” to add rows as needed.</td></tr>
<tr><th>Date of Transaction</th><th>Transaction type (e.g., new issuance, cancellation, shares returned to treasury)</th><th>Number of Shares Issued (or cancelled)</th><th>Class of Securities</th><th>Value of shares issued ($/per share) at Issuance</th><th>Were the shares issued at a discount to market price at the time of issuance? (Yes/No)</th><th>Individual/ Entity Shares were issued to.
***You must disclose the control person(s) for any entities listed.</th><th>Reason for share issuance (e.g. for cash or debt conversion) -OR- Nature of Services Provided</th><th>Restricted or Unrestricted as of this filing.</th><th>Exemption or Registration Type.</th></tr>
<tr><td>10/14/2025</td><td>New Issuance</td><td>170,000,000</td><td>Common Stock</td><td>$0.001</td><td>No</td><td>TRILOGY CAPITAL GROUP LIMITED
Control Person: Shamik Raja</td><td>Services</td><td>Rest.</td><td>4(a)(2)</td></tr>
<tr><td>10/14/2025</td><td>New Issuance</td><td>22,352,500</td><td>Common Stock</td><td>$0.001</td><td>No</td><td>YADAV JANI & RUNA JANI JT TEN</td><td>Services</td><td>Rest.</td><td>4(a)(2)</td></tr>
<tr><td>10/14/2025</td><td>New Issuance</td><td>500,000</td><td>Common Stock</td><td>$0.001</td><td>No</td><td>MICHAEL NEGEL</td><td>Services</td><td>Rest.</td><td>4(a)(2)</td></tr>
<tr><td>10/14/2025</td><td>New Issuance</td><td>4,000,000</td><td>Common Stock</td><td>$0.001</td><td>No</td><td>MARK JON TULL</td><td>Services</td><td>Rest.</td><td>4(a)(2)</td></tr>
<tr><td>10/14/2025</td><td>New Issuance</td><td>2,000,000</td><td>Common Stock</td><td>$0.001</td><td>No</td><td>NICHOLAS PAUL TUKE</td><td>Services</td><td>Rest.</td><td>4(a)(2)</td></tr>
<tr><td>10/14/2025</td><td>New Issuance</td><td>500,000</td><td>Common Stock</td><td>$0.001</td><td>No</td><td>DANIEL SPENCER</td><td>Services</td><td>Rest.</td><td>4(a)(2)</td></tr>
<tr><td>10/14/2025</td><td>New Issuance</td><td>5,000,000</td><td>Common Stock</td><td>$0.001</td><td>No</td><td>LIMETREE TRADING LIMITED
Control Person: Peter Smith</td><td>Services</td><td>Rest.</td><td>4(a)(2)</td></tr>
<tr><td>10/14/2025</td><td>New Issuance</td><td>2,000,000</td><td>Common Stock</td><td>$0.001</td><td>No</td><td>PETER JAMES SMITH</td><td>Services</td><td>Rest.</td><td>4(a)(2)</td></tr>
<tr><td>10/14/2025</td><td>New Issuance</td><td>1,000,000</td><td>Common Stock</td><td>$0.001</td><td>No</td><td>EMERGE FZE
Control Person: David Ajemian</td><td>Services</td><td>Rest.</td><td>4(a)(2)</td></tr>
<tr><td>12/4/2025</td><td>New Issuance</td><td>10,000,000</td><td>Common Stock</td><td>$0.0046875</td><td>No</td><td>LIMETREE TRADING LIMITED
Control Person: Peter Smith</td><td>Debt conversion</td><td>Rest.</td><td>4(a)(2)</td></tr>
</table>

Shares Outstanding on Date of This Report: Ending Balance: Date 2/12/2026 Common: 217,524,670 Preferred: 30	

(1) These share amounts reflect the 500 to 1 reverse split that became effective in August 6, 2025.

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

None.

B. Convertible Debt

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

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

Date of Note Issuance	Principal Amount at Issuance ($)	Outstanding Balance ($) (include accrued interest)	Maturity Date	Conversion Terms (e.g., pricing mechanism for determining conversion of instrument to shares)	# Shares Converted to Date	# of Potential Shares to be Issued Upon Conversion for outstanding balance[6]	Name of Noteholder (entities must have individual with voting / investment control disclosed).	Reason for Issuance (e.g., Loan, Services, etc.)
12/08/20	$75,000	$28,125	Upon Demand	$0.0046875	10,000,000	6,000,000	LimeTree Trading LTD (Control person; Peter Smith)	Consideration for services rendered as custodian of the Issuer as well as advances made on behalf of the Issuer.

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

On December 4, 2025, 10,000,000 common shares were issued to LimeTree Trading for a conversion of $46,875 of the note at $0.0046875 per share, leaving a note balance of $28,125 as of December 31, 2025.

4) Issuer's Business, Products and Services

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

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

Developing advanced AI-driven risk management software for brokers, proprietary trading firms, hedge funds, and banks, delivered as a SaaS platform.

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

1) Whitebeard Corp. 251 Little Falls Road, Wilmington, DE USA 19808
2) Whitebeard Investments Ltd. 71-75 Shelton Street, Covent Garden, London UK WC2H 9JQ

C. Describe the issuers' principal products or services.

AI powered risk management platform for brokers, prop trading firms, hedge funds and banks.

5) Issuer's Facilities

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

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

If the issuer leases any assets, properties or facilities, clearly describe them as above and the terms of their leases.

Leased Technology

Core 'PAWN' engine licensed under a software use authorization agreement with GoldPesa SRL

GoldPesa SRL, 3-102-877883 at San Jose Escazu Rafael, Florencia Plaza, Local 10 Costa Rica

Usage and Terms

Powers the issuers risk management software

Issuer commits to pay GoldPesa SRL 35% of total revenue for use of the technology

6) All Officers, Directors, and 5% Beneficial Owners of the Company

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

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

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

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

Individual Name (First, Last) or Entity Name (Include names of control person(s) if a corporate entity)	Position/Company Affiliation (ex: CEO, > 5% beneficial owner)	City and State (Include Country if outside U.S.)	Number of Shares Owned (List common, preferred, warrants and options separately)	Class of Shares Owned	Percentage of Class of Shares Owned (undiluted)	Note
TRILOGY CAPITAL GROUP LIMITED (Control Person: SHAMIK RAJA)	Owner of more than 5%	Dubai, UAE	170,000,000	Common Stock	78.15%	
YADAV JANI & RUNA JANI JT TEN	Owner of more than 5%	NAIROBI, KENYA	22,352,500	Common Stock	10.27%	
SHAMIK RAJA	Director, Chief Executive Officer, President and Secretary	Dubai, UAE	30	Special 2020 Series A Preferred	100%	Holder of Special 2020 Preferred Stock is entitled to 60% of all votes (including common and preferred, as converted) entitled to vote at any stockholder meeting

7) Legal/Disciplinary History

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

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

   No.

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

   No.

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

   No.

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

   No.

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

   No.

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

   No.

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

   Not Applicable.

8) Third Party Service Providers

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

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

Securities Counsel

Name: Jonathan Leinwand
Firm: Jonathan D. Leinwand, P.A.
Address 1: 18305 Biscayne Blvd. Suite 200
Address 2: Aventura, FL 33160
Phone: 954-903-7856
Email: jonathan@jdlpa.com

Accountant or Auditor

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

Investor Relations

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

All other means of Investor Communication:

X (Twitter): _____

Discord: _____
LinkedIn: _____
Facebook: _____
[Other] _____

Other Service Providers
Provide the name of any other service provider(s) that **that assisted, advised, prepared, or provided information with respect to this disclosure statement**. This includes counsel, broker-dealer(s), advisor(s), consultant(s) or any entity/individual that provided assistance or services to the issuer during the reporting period.

Name: _____
Firm: _____
Nature of Services: _____
Address 1: _____
Address 2: _____
Phone: _____
Email: _____

9) Disclosure & Financial Information

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

Name: Shamik Raja
Title: CEO & CFO
Relationship to Issuer: Officer, Director, Majority Stockholder

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

☒ U.S. GAAP
☐ IFRS

C. The financial statements for this reporting period were prepared by (name of individual)[4]:

Name: Shamik Raja
Title: Chief Executive Officer
Relationship to Issuer: Officer, Director, Majority Stockholder

Provide the following qualifying financial statements:

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

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

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

10) Issuer Certification

Principal Executive Officer:

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

The certifications shall follow the format below:

I, Shamik Raja certify that:

1. I have reviewed this Disclosure Statement for WhiteBeard, Inc.;

2. Based on my knowledge, this disclosure statement does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this disclosure statement; and

3. Based on my knowledge, the financial statements, and other financial information included or incorporated by reference in this disclosure statement, fairly present in all material respects the financial condition, results of operations and cash flows of the issuer as of, and for, the periods presented in this disclosure statement.

February 12, 2026

/s/ Shamik Raja

Principal Financial Officer:

I, Shamik Raja certify that:

1. I have reviewed this Disclosure Statement for WhiteBeard, Inc.;

2. Based on my knowledge, this disclosure statement does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this disclosure statement; and

3. Based on my knowledge, the financial statements, and other financial information included or incorporated by reference in this disclosure statement, fairly present in all material respects the financial condition, results of operations and cash flows of the issuer as of, and for, the periods presented in this disclosure statement.

February 12, 2026
/s/ Shamik Raja

WHITEBEARD, INC.

INDEX TO FINANCIAL STATEMENTS

Whitebeard Inc. ***(formerly known as In Veritas Medical Diagnostics, Inc.)*** **and Subsidiaries**
Consolidated Balance Sheets (Unaudited)

	December 31, 2025	July 31, 2025
	USD	USD
Assets		
Current Assets		
Cash	$ 24,802	$ -
Total current assets	**24,802**	**-**
Total assets	**$ 24,802**	**$ -**
Liabilities and Stockholders' Equity		
Current Liabilities		
Accounts payable and accrued liabilities	$ 44,900	$ 2,800
Due to related parties	100	-
Note payable	28,125	75,000
Total current liabilities	**73,125**	**77,800**
Total liabilities	**$ 73,125**	**$ 77,800**
Commitments and contingencies (Note 7)		
Stockholders' Equity		
Preferred Stock, 5,000,000 shares authorized, par value $0.001 30 issued and outstanding at December 31, 2025 and July 31, 2025	-	-
Common stock, 100,000,000 shares authorized, par value $0.001 217,524,670 shares issued and outstanding at December 31, 2025 and 86,048,474 shares issued and outstanding at July 31, 2025	217,525	86,048
Additional paid in capital	810,829	30,000
Accumulated deficit	(1,076,677)	(193,848)
Total stockholders' equity	**(48,323)**	**(77,800)**
Total liabilities and stockholders' equity	**$ 24,802**	**$ -**

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

Whitebeard Inc. *(formerly known as In Veritas Medical Diagnostics, Inc.)* **and Subsidiaries**

Consolidated Statements of Operations and Comprehensive Income (Loss)

For the year (five months) months ended December 31, 2025 and comparative year (twelve months) ended July 31, 2025

		Five months ended December 31, 2025		Twelve months ended July 31, 2025
		USD		USD
Revenue	$	-	$	-
General and administrative expenses		24,370		-
Professional services		641,310		-
Total operating expenses		**665,680**		**-**
Income from operations	**$**	**(665,680)**	**$**	**-**
Other income (expenses):				
Gain on debt extinguishment	$	32,800	$	-
Other income		51		-
Total other income (expenses)		**32,851**		**-**
loss before tax	**$**	**(632,829)**	**$**	**-**
Income tax	$	-	$	-
Net loss	**$**	**(632,829)**	**$**	**-**
Net loss per common share from continuing operations - basic & diluted	**$**	**(0.00)**	**$**	**-**
Weighted average number of common shares outstanding - basic & diluted		**217,524,670**		**86,048,474**

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

Whitebeard Inc. *(formerly known as In Veritas Medical Diagnostics, Inc.)* **and Subsidiaries**

Consolidated Statements of Changes in Stockholders' Deficit

For the year (five months) months ended December 31, 2025 and comparative year (twelve months) ended July 31, 2025

	Preferred Stock		Common Stock		Additional Paid-in	Accumulated	Total Stockholders'
	Shares	Amount	Shares	Amount	Capital	Deficit	Deficit
Balance - July 31, 2024	**30**	**$ -**	**86,048,474**	**$ 86,048**	**$ 30,000**	**$ (193,848)**	**$ (77,800)**
Net income	-	-	-	-	-	-	-
Balance - July 31, 2025	**30**	**$ -**	**86,048,474**	**$ 86,048**	**$ 30,000**	**$ (193,848)**	**$ (77,800)**
Stock split (500:1)	-	-	(85,876,377)	(85,876)	85,876	-	-
Stock issuance	-	-	217,352,573	217,353	36,875	-	254,228
SAFE	-	-	-	-	682,893	-	682,893
Net loss	-	-	-	-	-	(632,829)	(632,829)
Reversal of historic APIC	-	-	-	-	(30,000)	-	(30,000)
Subsidiary acquisition	-	-	-	-	5,185	(250,000)	(244,815)
Balance - December 31, 2025	**30**	**$ -**	**217,524,670**	**$ 217,525**	**$ 810,829**	**$ (1,076,677)**	**$ (48,323)**

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

Whitebeard Inc. *(formerly known as In Veritas Medical Diagnostics, Inc.)* **and Subsidiaries**

Consolidated Statements of Operations and Comprehensive Income (Loss)

For the year (five months) months ended December 31, 2025 and comparative year (twelve months) ended July 31, 2025

		Five months ended December 31, 2025		Twelve months ended July 31, 2025
		USD		USD
Cash flows from operating activities				
Net loss	$	(632,829)	$	-
Adjustments to reconcile net income from operations to net cash used in operating activities:				
Stock issued for services		207,353		-
Gain on extinguishment of debt and other liabilities		(32,800)		-
Changes in operating assets and liabilities:				
Accounts payable and accrued liabilities		44,900		-
Due to related parties		100		-
Net cash provided by / (used in) operating activities	**$**	**(413,276)**	**$**	**-**
Cash Flows used in investing activities:				
Net cash (used in) / provided by investing activities	**$**	**-**	**$**	**-**
Cash flows from financing activities:				
SAFE	$	682,893	$	-
Subsidiary acquisition		(244,815)		
Net cash provided by financing activities	**$**	**438,078**	**$**	**-**
Net increase in cash	**$**	**24,802**	**$**	**-**
Effect of Exchange Rates on Cash		-		-
Cash at Beginning of Period	**$**	**-**	**$**	**-**
Cash at End of Period	**$**	**24,802**	**$**	**-**

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

NOTES TO FINANCIAL STATEMENTS

Note 1. Organization, History and Business

The Company was originally incorporated as Sports Information and Publishing Corp. on March 1, 2001, and later renamed In Veritas Medical Diagnostics, Inc. on September 4, 2004.

In 2025, the Company entered into a contractual agreement to acquire 100% of WhiteBeard Corp, a Delaware corporation, which holds a 70% ownership stake in WhiteBeard Investments Ltd, a UK entity.

Through its subsidiaries, the Company develops advanced AI-driven risk management software for brokers, proprietary trading firms, hedge funds, and banks, delivered on a Software-as-a-Service (SaaS) basis.

Note 2. Summary of Significant Accounting Policies

Revenue Recognition

Revenue is derived from contracts with our consumers. Revenue is recognized in accordance with ASC 605. As such, the Company identifies performance obligations and recognizes revenue over the period through which the Company satisfies these obligations. Any contracts that by nature cannot be broken down by specific performance criteria will recognize revenue on a straight-line basis over the contractual term of period of the contract.

Accounts Receivable

Accounts receivables are reported at the customers' outstanding balances, less any allowance for doubtful accounts. Interest is not accrued on overdue accounts receivable.

Allowance for Doubtful Accounts

An allowance for doubtful accounts on accounts receivable is charged to operations in amounts sufficient to maintain the allowance for uncollectible accounts at a level management believes is adequate to cover any probable losses. Management determines the adequacy of the allowance based on historical write-off percentages and information collected from individual customers. Accounts receivables are charged off against the allowance when collectability is determined to be permanently impaired.

Stock Based Compensation

When applicable, the Company will account for stock-based payments to employees in accordance with ASC 718, "Stock Compensation" ("ASC 718"). Stock-based payments to employees include grants of stock, grants of stock options and issuance of warrants that are recognized in the consolidated statement of operations based on their fair values at the date of grant.

The Company accounts for stock-based payments to non-employees in accordance with ASC 505-50, "Equity-Based Payments to Non-Employees." Stock-based payments to non-employees include grants of stock, grants of stock options and issuances of warrants that are recognized in the consolidated statement of operations based on the value of the vested portion of the award over the requisite service period as measured at its then-current fair value as of each financial reporting date.

The Company calculates the fair value of option grants and warrant issuances utilizing the Binomial pricing model. The amount of stock-based compensation recognized during a period is based on the value of the portion of the awards that are ultimately expected to vest. ASC 718 requires forfeitures to be estimated at the time stock options are granted and warrants are issued to employees and non-employees, and revised, if necessary, in subsequent periods if actual forfeitures differ from those estimates. The term "forfeitures" is distinct from "cancellations" or "expirations" and represents only the unvested portion of the surrendered stock option or warrant. The Company estimates forfeiture rates for all unvested awards when calculating the expense for the period. In estimating the forfeiture rate, the Company monitors both stock option and warrant exercises as well as employee termination patterns. The resulting stock-based compensation expense for both employee and non-employee awards is generally recognized on a straight-line basis over the period in which the Company expects to receive the benefit, which is generally the vesting period.

Loss per Share

The Company reports earnings (loss) per share in accordance with ASC Topic 260, *Earnings per Share*. Basic earnings (loss) per share is computed by dividing income (loss) available to common shareholders by the weighted average number of common shares outstanding.

Diluted earnings (loss) per share reflects the potential dilution that would occur if securities or other contracts to issue common stock were exercised or converted. For the period presented, the Company had potential common shares outstanding, including a SAFE, which were excluded from the diluted earnings (loss) per share calculation because their effect was anti-dilutive. Accordingly, diluted earnings (loss) per share has not been presented.

Cash and Cash Equivalents

For purpose of the statements of cash flows, the Company considers cash and cash equivalents to include all stable, highly liquid investments with maturities of three months or less.

Concentration of Credit Risk

The Company primarily transacts its business with one financial institution. The amount on deposit in that one institution may from time to time exceed the federally-insured limit.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Business segments

ASC 280, *"Segment Reporting"* requires use of the *"management approach"* model for segment reporting. The management approach model is based on the way a company's management organizes segments within the company for making operating decisions and assessing performance. The Company determined it has one operating segment as of December 31, 2025 and July 31, 2025.

Income Taxes

The Company accounts for its income taxes under the provisions of ASC Topic 740, "Income Taxes." The method of accounting for income taxes under ASC 740 is an asset and liability method. The asset and

liability method requires the recognition of deferred tax liabilities and assets for the expected future tax consequences of temporary differences between tax bases and financial reporting bases of other assets and liabilities.

Recent Accounting Pronouncements

The Company continually assesses any new accounting pronouncements to determine their applicability to the Company. Where it is determined that a new accounting pronouncement affects the Company's financial reporting, the Company undertakes a study to determine the consequence of the change to its financial statements and assures that there are proper controls in place to ascertain that the Company's financials properly reflect the change. The Company currently does not have any recent accounting pronouncements that they are studying and feel may be applicable.

Note 3. Change in Financial Year End

During 2025, the Company changed its financial year-end from July 31st to December 31st. As a result of this change, the accompanying consolidated financial statements present the Company's financial position as of December 31, 2025 and July 31, 2025, and its results of operations, comprehensive income, cash flows, and changes in equity for the five-month period ended December 31, 2025, with comparative information for the twelve-month period ended July 31, 2025.

The consolidated financial statements have been prepared in accordance with US GAAP. Due to the difference in the length of the reporting periods, the results of operations for the five-month period ended December 31, 2025 are not comparable to those for the twelve-month period ended July 31, 2025.

Earnings per Share

Basic and diluted earnings per share have been presented for the five-month period ended December 31, 2025 and the twelve-month period ended July 31, 2025. Earnings per share amounts for the five-month period ended December 31, 2025 have not been annualized and are not comparable to the amounts presented for the twelve-month period ended July 31, 2025.

Note 4. Income Taxes

Deferred income tax assets and liabilities are computed for differences between the financial statement carrying amounts and the tax bases of assets and liabilities that will result in taxable or deductible amounts in future periods, using enacted tax laws and rates applicable to the periods in which the differences are expected to reverse. A valuation allowance is established when it is more likely than not that some or all of the deferred tax assets will not be realized.

Income tax expense consists of current income taxes payable or refundable for the period and the change in deferred tax assets and liabilities during the period.

On an interim basis, the Company, through its subsidiary, has a net operating loss carry forward of approximately $632,829, which is available to offset future taxable income for income tax reporting purposes. Management has recorded a full valuation allowance against the related deferred tax asset as of December 31, 2025 and July 31, 2025, as it is more likely than not that the deferred tax asset will not be realized.

The Company adopted the provisions of ASC 740-10-50, formerly FIN 48, Accounting for Uncertainty in Income Taxes. The Company had no material unrecognized tax benefits as of December 31, 2025 and July 31, 2025.

The Company’s policy is to recognize interest and penalties related to uncertain tax positions as a component of general and administrative expense. During the periods ended December 31, 2025 and July 31, 2025, there were no income tax expense, interest, or penalty amounts recorded in the statements of operations, and no related liabilities were recorded on the balance sheets.

The Company files income tax returns in the U.S. federal jurisdiction and the State of Colorado. The Company is not currently under examination by any taxing authority.

Note 5. Related Party Transactions

The Company had a $55,100 due to a related party as of the balance sheet date.

Note 6. Stockholders’ Equity

Common Stock

As of December 31, 2025 and July 31, 2025, the Company had 217,524,670 and 86,048,474 shares of common stock issued and outstanding, respectively.

The holders of the Company's common stock are entitled to one vote per share of common stock held.

Preferred Stock

As of December 31, 2025 and July 31, 2025, the Company had 30 shares of preferred stock issued and outstanding.

The holders of the Company’s preferred stock are entitled to sixty (60%) percent of the total votes of the common stockholders of the Company.

Note 7. Commitments and Contingencies

Commitments:

The Company currently has no long-term commitments as of our balance sheet date.

Contingencies:

None as of our balance sheet date.

Note 8. Net Income (Loss) Per Share

The Company recorded a net loss of $632,829 for the period ending December 31, 2025.

Note 9. Going Concern

The accompanying financial statements have been prepared on a going concern basis, which contemplates the realization of assets and the satisfaction of liabilities in the normal course of business.

The Company is an early-stage entity with limited operating history and has incurred operating losses since inception. As of December 31, 2025, the Company had an accumulated deficit and a working capital deficit. These conditions raise substantial doubt about the Company’s ability to continue as a going concern within one year after the issuance date of these financial statements.

Subsequent to its formation, the Company entered into a contractually agreed reverse merger with its subsidiary, which is expected to be completed upon the issuance of shares. In connection with this transaction, the subsidiary has commitments and plans in place to raise additional capital to support ongoing operations and working capital requirements. Management believes that the completion of the reverse merger and the execution of the related capital raising activities are expected to provide sufficient liquidity to fund the Company’s planned operations.

While the successful completion of the reverse merger and the related financing activities are subject to customary closing conditions and there can be no assurance that such plans will be executed as currently contemplated, management believes that these actions, if successfully implemented, will alleviate the conditions that raise substantial doubt about the Company's ability to continue as a going concern.

The accompanying financial statements do not include any adjustments that might result from the outcome of this uncertainty.

Note 10. Subsequent Events

None.

CERTIFICATION

I, Shamik Raja President hereby certify that I have prepared the accompanying unaudited financial statements and notes hereto, and that these financial statements and accompanying notes present fairly, in all material respects, the financial position of the issuer and the results of its operations and cash flows for the periods presented, in conformity with accounting principles generally accepted in the United States, consistently applied.

/s/ Shamik Raja

Shamik Raja, President

Dated: February 12, 2026