

Innovaro Inc.

Amendment to [Supplemental Information](#) - Change of Control for
01/23/2026 originally published through the OTC Disclosure & News Ser-
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Explanatory Note:
Updated

***This coversheet was automatically generated by OTC Markets Group based on the information provided by the Company. OTC Markets Group has not reviewed the contents of this amendment and disclaims all responsibility for the information contained herein.*

OTCIQ Order Form Addendum: Change in Control or Court Appointed Custodian

Subscribers are required to submit additional information if your Company is applying for the Disclosure & News Service as a result of a Change in Control transaction or has a Court Appointed Custodian. Using the below templates, the relevant form should be sent directly to issuers@otcmarkets.com upon submission of the OTCIQ Order Form.

Your Company will be required to post this information as a “Supplemental Information” report through the OTCIQ portal once approved for the OTC Disclosure & News Service. The purpose of this requirement is to ensure that your Company publishes public disclosure of Change in Control or Court Appointed Custodian events.

Note: Your Company is only required to complete the relevant form (Change in Control or Court Appointed Custodian). Further, we understand that not all items may be applicable to your Company. You may state “not applicable” on the relevant form as needed.

Instructions to post Supplemental Information Report on www.OTCIQ.com:

1. Fill out this form and convert the file to a PDF
2. Log in to www.OTCIQ.com and click “Add Financial Report” on the left hand navigation
3. Select Dissemination Date “Immediate”
4. Under Report Type, select “Supplemental Information”
5. Add a subtitle (Change in Control or Court Appointed Custodian)
6. Enter Period End Date corresponding to date of the Change in Control or grant of Custodianship
7. Click “Browse” and select the PDF saved in step 1 above.
8. A preview of the document will appear next. Please make sure to review the entire document & scroll down to click the “**Submit**” button. Your report will appear within a few minutes on otcmarkets.com.

Supplemental Disclosure for Change of Control Events

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The goal of this disclosure is to provide information with respect to a company's Change of Control event. Please address each of the below items to the best of the company's ability and to the extent they are applicable to the company's Change of Control event.

Disclosure of Change in Control and Other Material Events:

1. A description of event(s) and relevant date(s) resulting in the Change in Control.¹

On November 20th 2025, David Duarte entered into a Securities Purchase Agreement to sell 5,000,000 shares of Common Stock and 1 share of Special 2022 Series A Preferred Stock with 60% voting rights over all classes of stock to Ms. Xiaoyan Lyu.

On December 26th 2025, the Board appointed Mr. Liu Xiangyang to the Company's Board of Directors to serve concurrently with Duarte.

On January 23rd 2026, Duarte resigned from all officer & director positions of the Company, and the transaction was closed.

2. The name(s) of person(s) who acquired control and person(s) from whom control was assumed. For corporations or other business entities, please provide the name(s) of person(s) beneficially owning or controlling such corporations or entities.²

Ms. Xiaoyan Lyu acquired control from David Duarte.

3. The name(s) of person(s) that participated in, assisted in, organized, or brokered the transaction between the purchaser and seller, resulting in the Change in Control (if applicable).

¹ A "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.

² See, Securities Exchange Act Rule 13d-3 for determination of "beneficial owner."

Mr. Danping Sheng assisted in coordinating communications, translation and providing support. He is the President of Hong Kong Selead Consulting Co., Ltd., which also took part in the consulting work.

4. A description of assets acquired or disposed of in connection with the Change in Control and the names of the purchaser and seller of such assets (if applicable).

None.

5. Amount and form (e.g., cash, equity securities, promissory note) of consideration paid in connection with the Change in Control.

The purchaser, Ms. Xiaoyan Lyu, paid \$135,000 in cash to the selling shareholder, David Duarte, as consideration for the acquisition of 5,000,000 shares of Common Stock and one (1) share of Special 2022 Series A Preferred Stock, inclusive of all transaction-related fees and expenses.

6. A description of any material agreements or other events related to the Change in Control.

N/A

Certification:

02/09/2026 [Date]

/s/ Xiangyang Liu [Officer Signature]

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

SECURITIES PURCHASE AGREEMENT

This SECURITIES PURCHASE AGREEMENT (this “Agreement”), dated as of November 20th, 2025, is entered into by and between David Duarte (the “Seller”), and Lv Xiaoyan (the “Purchaser”). Seller and Purchaser are sometimes referred to individually as a “Party” and collectively as the “Parties.”

RECITALS

WHEREAS, the Seller is the record and beneficial owner of One (1) share of 2022 Special 2022 Series A Preferred Stock (the “Special 2022 Series A”) of Innovaro Inc., a Delaware corporation trading under the ticker symbol INNI (the “Company”), each share of which has super voting rights, and Five Million (5,000,000) shares of Common Stock;

WHEREAS, the Seller desires to sell to the Purchaser, and the Purchaser desires to purchase from the Seller, the Special 2022 Series A share and Common Shares upon the terms and subject to the conditions set forth herein;

WHEREAS, the Parties acknowledge that the transactions contemplated hereby are being executed and delivered in reliance upon exemptions from registration under the Securities Act of 1933, as amended (the “Securities Act”), including without limitation Section 4(a)(1) and/or Rule 506 of Regulation D thereunder;

NOW, THEREFORE, in consideration of the mutual covenants and promises contained herein, and intending to be legally bound, the Parties hereby agree as follows:

1. PURCHASE AND SALE OF SECURITIES

1.1 Securities Sold. Subject to the terms and conditions set forth herein, the Seller agrees to sell, assign, transfer and deliver to Purchaser, and Purchaser agrees to purchase from Seller, One (1) share of Special 2022 Series A Preferred Stock and Five Million (5,000,000) shares of Common Stock, together with all rights, privileges, conversion rights, and voting rights appurtenant thereto (collectively, the “Securities”).

1.2 Purchase Price. The aggregate purchase price for the Securities shall be One Hundred Thirty-Five Thousand U.S. Dollars (US\$135,000) (the “Purchase Price”), payable in accordance with Section 2.

2. PAYMENT; ESCROW; DELIVERABLES

2.1 Escrow. Within two (2) business days of the execution of this Agreement, the Parties shall enter into a customary escrow agreement with a mutually acceptable U.S. escrow agent (the “Escrow Agent”). Purchaser shall fund installment payments into escrow, and Seller shall pre-deliver into escrow duly executed stock powers, assignments, and other

transfer documents necessary to transfer the Securities free of liens. Escrow Agent shall release funds and/or Securities only in accordance with the milestone provisions below.

2.2 Installment Schedule and Milestones. Purchaser shall pay the Purchase Price in three installments as follows:

(a) *First Installment:* US \$25,000 due upon signing of this Agreement

(b) *Second Installment:* US \$45,000 on or before December 15, 2025, upon which the Company shall appoint Purchaser's designee as an officer of the Company.

(c) *Final Installment:* US \$65,000 on or before December 31, 2025, upon which final closing shall occur and the Securities shall be released from escrow to Purchaser.

2.3 Outside Date. The Purchase Price must be paid in full on or before December 31, 2025 (the "Outside Date").

2.4 Default; Remedies. Failure by Purchaser to make any payment when due which continues for ten (10) business days after written notice shall constitute a material default. In such event, Seller may terminate this Agreement, instruct Escrow Agent to return the Securities, and retain any amounts paid as liquidated damages. The Parties acknowledge that actual damages would be difficult to ascertain, and such retention is a reasonable estimate thereof. If Seller materially breaches, Purchaser may seek specific performance or damages.

3. CLOSING

At the final closing (the "Closing"), subject to the satisfaction or waiver of conditions herein, Escrow Agent shall release to Purchaser the Securities, together with all executed transfer instruments, and shall remit the Purchase Price proceeds to Seller. Closing shall occur upon Escrow Agent's receipt of the Final Installment and confirmation of the milestones in Section 2.2.

4. REPRESENTATIONS AND WARRANTIES OF SELLER

Seller represents and warrants to Purchaser that:

(a) *Title.* Seller is the sole record and beneficial owner of the Securities, free and clear of liens, claims, encumbrances or restrictions.

(b) *Authority.* Seller has full power and authority to execute and deliver this Agreement and perform its obligations.

(c) *Validity.* This Agreement constitutes a valid and binding obligation of Seller enforceable in accordance with its terms.

(d) *No Conflicts.* Execution and performance will not violate any agreement, law, or order applicable to Seller.

(e) *Securities Rights.* Each Special 2022 Series A share super voting and is entitled to

60% of all votes (including, but not limited to, common stock, and preferred stock (including on an as converted basis)) entitled to vote at each meeting of stockholders..

5. REPRESENTATIONS AND WARRANTIES OF PURCHASER

Purchaser represents and warrants to Seller as follows:

(a) Authority. Purchaser has full power, authority and capacity to execute and perform this Agreement, which constitutes a valid and binding obligation of Purchaser.

(b) Investment Intent. Purchaser is acquiring the Securities for its own account for investment purposes only, not as nominee or agent, and not with a view to resale or distribution in violation of the Securities Act.

(c) No Reliance. Purchaser acknowledges it has conducted its own investigation of the Company and has relied solely upon its own advisors and the express representations in this Agreement, and not upon any other statements.

(d) Source of Funds. Purchaser's funds are derived from lawful sources, are not the proceeds of criminal activity, and Purchaser is not subject to OFAC or other applicable sanctions.

(e) Bad Actor. Purchaser is not subject to any disqualification event under Rule 506(d) of the Securities Act.

(f) Accredited Investor. Purchaser is an "accredited investor" within the meaning of Rule 501 of Regulation D.

(g) Knowledge and Experience. Purchaser has such knowledge and experience in financial and business matters as to evaluate the merits and risks of the investment, can bear the economic risk, has had all questions answered to satisfaction, and has not been solicited by general advertising or media.

(h) Transfer Restrictions. Purchaser understands and agrees that the Securities are "restricted securities" under the Securities Act and may not be resold except pursuant to registration or a valid exemption, including compliance with Rule 144.

6. COVENANTS

The Parties agree to use commercially reasonable efforts to consummate the transactions herein, to maintain confidentiality of non-public information except as legally required, and that Seller shall not encumber or transfer the Securities prior to Closing. Purchaser covenants not to transfer this Agreement or any rights hereunder without Seller's prior written consent.

7. LEGENDS

The certificates or DRS statements representing the Securities (and any Common Stock issued upon conversion) shall bear customary restrictive legends, including:
“THE SECURITIES REPRESENTED HEREBY HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, OR ANY STATE SECURITIES LAWS. THESE SECURITIES MAY NOT BE SOLD, TRANSFERRED, OR OTHERWISE DISPOSED OF EXCEPT PURSUANT TO AN EFFECTIVE REGISTRATION STATEMENT OR A VALID EXEMPTION FROM REGISTRATION, AND IN COMPLIANCE WITH APPLICABLE STATE SECURITIES LAWS.”

8. INDEMNIFICATION

Each Party shall indemnify and hold harmless the other and its officers, directors, members, employees, and agents from any losses, claims, liabilities, damages, or expenses (including reasonable attorneys’ fees) arising from any breach of this Agreement. Purchaser further agrees to indemnify Seller from any liabilities of the Company arising after Closing.

9. MISCELLANEOUS

9.1 Governing Law. This Agreement shall be governed by and construed under the laws of the State of Delaware. Venue lies exclusively in Kent County, Delaware. EACH PARTY WAIVES THE RIGHT TO A JURY TRIAL.

9.2 Entire Agreement. This Agreement, together with the Escrow Agreement, constitutes the entire understanding between the Parties.

9.3 Amendments. No modification shall be valid unless in writing signed by both Parties.

9.4 Counterparts. This Agreement may be executed in counterparts and electronically.

9.5 Attorneys’ Fees. The prevailing Party in any dispute shall be entitled to recover its reasonable attorneys’ fees and costs.

9.6 Assignment. Purchaser may not assign its rights or obligations without Seller’s prior written consent.

9.7 Survival. All representations, warranties, covenants, and indemnities survive Closing.

9.8 Specific Performance. Each Party acknowledges monetary damages may be inadequate and agrees that specific performance and injunctive relief are appropriate remedies.


IN WITNESS WHEREOF, the Parties have executed this Agreement as of the date first written above.

SELLER:

By:  _____

Name: David Duarte

Title: CEO

PURCHASER: 

Name: Lv Xiaoyan