

HOUSE OF JANE INC.

a Nevada corporation
1 N. 1 St., #654
Phoenix, AZ 85004

Telephone: (602) 688-9981

Website: www.hojinc.com

Email: info@hojinc.com

SIC Code: 5149



Annual Report - Amended

For the period ending November 30, 2025
(the "Reporting Period")

Outstanding Shares

The number of shares outstanding of our Common Stock was:

11,031,895 as of March 30, 2026 (Current Reporting Date or More Recent Date)

11,031,895 as of November 30, 2025 (Most Recent Completed Fiscal Year End)

Shell Status

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

Yes: No:

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

Yes: No:

Change in Control

Indicate by a check mark whether a change in control has occurred over the reporting period:

Yes: No:

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

Provide the current name of the issuer any names used by predecessor entities, along with the dates of the name changes:

House of Jane Inc., January 9, 2019. Predecessor: VT Business Products, Inc., September 3, 2004 (date of inception) until January 9, 2019. Plan of Domestication filed January 9, 2019 to change domicile from Arizona to Nevada and change name from VT Business Products, Inc. to House of Jane Inc.

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):

Issuer: Nevada corporation, January 9, 2019. Registration No. 20190011310-98. Active. Predecessor: Arizona corporation, September 3, 2004 (date of inception) until January 9, 2019. Registration No. 1152198-9. Merged out pursuant to Plan of Domestication filed January 9, 2019.

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

None.

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

None.

The address(es) of the issuer's principal executive office:

1 N. 1 St., #654
Phoenix, AZ 85004

The address(es) of the issuer's principal place of business:

Check if principal executive office and principal place of business are the same address:

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

Yes: No: If yes, provide additional details below:

2) Security Information

Transfer agent

Nevada Agency and Transfer Company
(775) 322-0626
stocktransfer@natco.com
50 West Liberty Street, Suite 880
Reno, NV 89501

Publicly Quoted or Traded Securities:

Trading symbol: HOJI

Exact title and class of securities outstanding: Common

CUSIP: 44177J 202

Par or stated value: \$.001 per share.

Total shares authorized: 190,000,000 as of January 9, 2019 to present.

Total shares outstanding: 11,031,895 as of November 30, 2025.

Total number of shareholders of record: 285 as of November 30, 2025.

All additional class(es) of publicly quoted or traded securities (if any): None.

Other classes of authorized or outstanding equity securities:

Exact title and class of securities outstanding: Preferred stock

CUSIP: N/A

Par or stated value: \$.001 per share.

Total shares authorized: 10,000,000 as of January 9, 2019 to present.

Total shares outstanding: -0- as of November 30, 2025.

Total number of shareholders of record: -0- as of November 30, 2025.

Exact title and class of securities outstanding: Series A Warrant

CUSIP: 44177J 129

Exercise price: \$4.00 per share

Total Series A Warrants outstanding: 2,923,743 as of November 30, 2025

Expiration date: August 31, 2026

Total number of shareholders of record: -0- as of November 30, 2025.

Exact title and class of securities outstanding: Series B Warrant

CUSIP: 44177J 137

Exercise price: \$4.00 per share

Total Series B Warrants outstanding: 4,211,782 as of November 30, 2025

Expiration date: August 31, 2026

Total number of shareholders of record: -0- as of November 30, 2025.

Exact title and class of securities outstanding: Series C Warrant

CUSIP: 44177J 145

Exercise price: \$6.00 per share

Total Series C Warrants outstanding: 4,211,782 as of November 30, 2025

Expiration date: August 31, 2026

Total number of shareholders of record: -0- as of November 30, 2025.

Trading symbol: N/A

Exact title and class of securities outstanding: Series D Warrant

CUSIP: 44177J 152

Exercise price: \$6.00 per share

Total Series D Warrants outstanding: 4,211,782 as of November 30, 2025

Expiration date: August 31, 2026

Total number of shareholders of record: -0- as of November 30, 2025.

Trading symbol: N/A

Exact title and class of securities outstanding: Series E Warrant

CUSIP: 44177J 160

Exercise price: \$8.00 per share

Total Series E Warrants outstanding: 4,211,782 as of November 30, 2025

Expiration date: August 31, 2026

Total number of shareholders of record: -0- as of November 30, 2025.

Trading symbol: N/A

Exact title and class of securities outstanding: Series F Warrant

CUSIP: 44177J 178

Exercise price: \$8.00 per share

Total Series F Warrants outstanding: 4,211,782 as of November 30, 2025

Expiration date: August 31, 2026

Total number of shareholders of record: -0- as of November 30, 2025.

Security Description:

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.**

The Issuer's authorized capital consists of 190,000,000 shares of common stock, \$.001 par value per share.

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

The Issuer's authorized capital consists of 10,000,000 shares of undesignated preferred stock. The board of directors, in its sole discretion, may establish par value, divide the shares of preferred stock into series, and fix and determine the dividend rate, designations, preferences, privileges, and ratify the powers, if any, and determine the restrictions and qualifications of any series of preferred stock as established. No series of preferred stock have been designated.

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

None.

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

None.

3) Issuance History

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.

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

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

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

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)

Debt Securities, Including Promissory and Convertible Notes

Date of Note Issuance	Outstanding Balance (\$)	Principal Amount at Issuance (\$)	Interest Accrued (\$)	Maturity Date	Conversion Terms (e.g. pricing mechanism for determining conversion of instrument to shares)	Name of Noteholder. * You must disclose the control person(s) for any entities listed	Reason for Issuance (e.g. Loan, Services, etc.)
SHORT TERM NOTES PAYABLE							
July 2, 2019	\$ 25,000.00	\$ 25,000.00	\$ 24,078.29	Dec. 31, 2025	Non-convertible	Lang Financial Services, Inc., Lanny R Lang, Controlling Shareholder (Officer of Issuer)	Working capital
TOTAL SHORT TERM \$ 25,000.00							
LONG-TERM DEBT							
Sept. 3, 2013	\$ 340,623.00	\$ 1,400,000.00	\$ 46,025.58		Debt and Interest can be used as payment to exercise Warrants, provided however, that Holder shall not exercise Warrants that would increase its ownership of the Issuer to 10% or greater. If there is a balance due at Maturity, Holder shall convert remaining debt and interest into shares of common stock at the fair market price at such time, as reasonably determined by the Issuer in good faith.	Aztoré Capital Corp.; Michael S. Williams, Controlling Shareholder	Investment Banking, Consulting & Capital Advisory Services related to M&A and capital options for funding such mergers & acquisitions.
Aug. 15, 2019	\$ 25,000.00	\$ 25,000.00	\$ 19,158.18	Dec. 31, 2025	Series 2019-A Convertible Note. Convertible into shares of common stock at \$1.12 per share, or can be used as payment of exercise Warrants	SuperEight Capital Holdings, Ltd., Richard Calta, Controlling Shareholder	Working capital
Sep. 19, 2019	\$ 25,000.00	\$ 25,000.00	\$ 18,866.52	Dec. 31, 2025	Series 2019-A Convertible Note. Convertible into shares of common stock at \$1.12 per share, or can be used as payment of exercise Warrants	Kim, Richard C.	Working capital
Sep. 24, 2019	\$ 25,000.00	\$ 25,000.00	\$ 18,824.85	Dec. 31, 2025	Series 2019-A Convertible Note. Convertible into shares of common stock at \$1.12 per share, or can be used as payment of exercise Warrants	Buonincontri, Joseph	Working capital

Debt Securities, Including Promissory and Convertible Notes

Date of Note Issuance	Outstanding Balance (\$)	Principal Amount at Issuance (\$)	Interest Accrued (\$)	Maturity Date	Conversion Terms (e.g. pricing mechanism for determining conversion of instrument to shares)	Name of Noteholder. * You must disclose the control person(s) for any entities listed	Reason for Issuance (e.g. Loan, Services, etc.)
SHORT TERM NOTES PAYABLE							
Nov. 29, 2019	\$ 25,000.00	\$ 25,000.00	\$ 18,274.85	Dec. 31, 2025	Series 2019-A Convertible Note. Convertible into shares of common stock at \$1.12 per share, or can be used as payment of exercise Warrants	Moore, Ray	Working capital
May 31, 2020	\$ 44,000.00	\$ 44,000.00	\$ 29,465.47	Dec. 31, 2025	Series 2019-A Convertible Note. Convertible into shares of common stock at \$1.12 per share, or can be used as payment of exercise Warrants	Lang Financial Services, Inc., Lanny R Lang, Controlling Shareholder (Officer of Issuer)	Conversion of Short-term liabilities
May 31, 2020	\$ 20,000.00	\$ 20,000.00	\$ 13,393.47	Dec. 31, 2025	Series 2019-A Convertible Note. Convertible into shares of common stock at \$1.12 per share, or can be used as payment of exercise Warrants	Quon Moore	Conversion of Short-term liabilities
May 31, 2020	\$ 5,000.00	\$ 5,000.00	\$ 3,348.47	Dec. 31, 2025	Series 2019-A Convertible Note. Convertible into shares of common stock at \$1.12 per share, or can be used as payment of exercise Warrants	Moore JTWROS, Ray & Lorena	Conversion of Short-term liabilities
Nov. 29, 2019	\$ 25,000.00	\$ 25,000.00	\$ 22,858.44	Dec. 31, 2025	Non-convertible	Frederic J. Buonincontri, Officer of Issuer	Working capital
Dec. 30, 2019	\$ 15,000.00	\$ 15,000.00	\$ 13,512.50	Dec. 31, 2025	Non-convertible	Frederic J. Buonincontri, Officer of Issuer	Working capital
Jan. 8, 2020	\$ 8,500.00	\$ 8,500.00	\$ 7,635.61	Dec. 31, 2025	Non-convertible	Frederic J. Buonincontri, Officer of Issuer	Working capital
Feb. 6, 2020	\$ 20,000.00	\$ 20,000.00	\$ 17,699.89	Dec. 31, 2025	Non-convertible	Frederic J. Buonincontri, Officer of Issuer	Working capital
Mar. 3, 2020	\$ 5,000.00	\$ 5,000.00	\$ 4,370.72	Dec. 31, 2025	Non-convertible	Frederic J. Buonincontri, Officer of Issuer	Working capital
Apr. 13, 2020	\$ 5,000.00	\$ 5,000.00	\$ 4,283.22	Dec. 31, 2025	Non-convertible	Frederic J. Buonincontri, Officer of Issuer	Working capital
Aug. 31, 2020	\$ 20,000.00	\$ 20,000.00	\$ 15,974.90	Dec. 31, 2025	Non-convertible	Frederic J. Buonincontri, Officer of Issuer	Working capital
Sept. 17, 2020	\$ 10,000.00	\$ 10,000.00	\$ 7,916.77	Dec. 31, 2025	Non-convertible	Frederic J. Buonincontri, Officer of Issuer	Working capital

Debt Securities, Including Promissory and Convertible Notes

Date of Note Issuance	Outstanding Balance (\$)	Principal Amount at Issuance (\$)	Interest Accrued (\$)	Maturity Date	Conversion Terms (e.g. pricing mechanism for determining conversion of instrument to shares)	Name of Noteholder. * You must disclose the control person(s) for any entities listed	Reason for Issuance (e.g. Loan, Services, etc.)
SHORT TERM NOTES PAYABLE							
Nov. 4, 2020	\$ 9,000.00	\$ 9,000.00	\$ 6,945.00	Dec. 31, 2025	Non-convertible	Frederic J. Buonincontri, Officer of Issuer	Working capital
Nov. 25, 2020	\$ 13,000.00	\$ 13,000.00	\$ 9,918.01	Dec. 31, 2025	Non-convertible	Frederic J. Buonincontri, Officer of Issuer	Working capital
Nov. 25, 2020	\$ 22,000.00	\$ 22,000.00	\$ 16,472.60	Dec. 31, 2025	Non-convertible	Frederic J. Buonincontri, Officer of Issuer	Working capital
May 28, 2021	\$ 18,000.00	\$ 18,000.00	\$ 12,345.00	Dec. 31, 2025	Non-convertible	Frederic J. Buonincontri, Officer of Issuer	Working capital
June 21, 2021	\$ 5,000.00	\$ 5,000.00	\$ 3,381.15	Dec. 31, 2025	Non-convertible	Frederic J. Buonincontri, Officer of Issuer	Working capital
November 30, 2021	\$ 7,500.00	\$ 10,000.00	\$ 4,540.77	Dec. 31, 2023	Non-convertible	Frederic J. Buonincontri, Officer of Issuer	Working capital
TOTAL LONG TERM		692,623					
TOTAL DEBT		\$ 717,623.00					
TOTAL INTEREST			\$ 339,290.26				

4) Issuer's Business, Products and Services

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

House of Jane Inc. ("Issuer") operates through two wholly owned operating subsidiaries; Jane's Brew, LLC and HOJI, LLC.

Jane's Brew, LLC ("JBLLC"). Through JBLLC, Issuer manufactures, sells and distributes a line of products containing cannabinoids derived from federally legal hemp. Since industrial hemp became legal on the federal government level under the 2018 Farm Bill, consumer interest in the potential health benefits of cannabinoids has increased dramatically. The Jane's Brew® line of consumer-packaged dry goods and beverage products provide a convenient way for consumers to purchase and enjoy the benefits of federally legal cannabinoids through the consumption of edibles, tablets and hot and cold beverages. JBLLC sources high-quality, federally legal cannabinoids from HOJI for use in its product line. The Jane's Brew® consumer-packaged dry goods products are distributed online and through retailers.

HOJI, LLC ("HOJI"). Through HOJI, Issuer manufactures, sells and distributes high-quality, water-soluble and federally legal cannabinoid formulated products. These products are marketed under the HOJI™ brand, for use in the Jane's Brew® product line, and to supply other manufacturers of cannabinoid products on a wholesale basis to manufacturers of finished goods products. HOJI also provides contract manufacturing services to third-party brands of federally legal cannabinoid products, including edibles, tablets and powders.

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

Jane's Brew, LLC ("JBLLC"). Formed November 27, 2018. Single member Arizona limited liability company. Sole member – Issuer. Manager – Frederic J. Buonincontri.

JBLLC has elected to operate as a corporation. Its officers are:

Frederic J. Buonincontri, President and director, rick@hojinc.com

All business activities relating to Jane's Brew® consumer-packaged dry goods and beverage products occur within JBLLC.

HOJI, LLC ("HOJI"). Formed June 6, 2020. Single member Arizona limited liability company. Sole member – Issuer. Manager – Frederic J. Buonincontri.

HOJI has elected to operate as a corporation. Its officers are:

Frederic J. Buonincontri, President and director, rick@hojinc.com

Mano Miyata, General Manager, mano@hojinc.com

All business activities relating to creating and selling high-quality water-soluble cannabinoid formulations occur within HOJI.

C. Describe the issuers' principal products or services.

HOJI™ produces the cannabinoid powder derived from federally legal hemp that is used in all Jane's Brew® product line and numerous manufacturers of finished goods products. The Jane's Brew® products include edibles and beverages infused with cannabinoids.

Regulatory Environment – Arizona

The Company’s primary manufacturing operations are located in Arizona. In March 2025, the Arizona Office of the Attorney General issued guidance indicating that the unlicensed sale of THC-infused edible products is prohibited under Arizona law, regardless of federal legality under the 2018 Farm Bill. In addition, a ruling by the Maricopa County Superior Court indicated that certain ingestible hemp-derived products containing intoxicating cannabinoids may fall under Arizona’s marijuana regulatory framework.

Although the Company does not currently sell such products within Arizona, it manufactures certain cannabinoid-infused products in the state for distribution into other jurisdictions where such products are permitted. These developments introduce regulatory uncertainty regarding the Company’s ability to continue manufacturing certain products within Arizona.

In addition, federal legislation enacted in November 2025 materially narrows the definition of “hemp,” with an effective date of November 12, 2026. A significant portion of currently marketed hemp-derived products may not comply with these thresholds and could be classified as controlled substances under upon effectiveness of this new federal law.

The Company continues to manufacture and distribute products containing non-THC cannabinoids, including CBD, CBG, and CBN, which management believes are not subject to these regulatory restrictions.

For additional information, see Notes 1 and 12 in the accompanying financial statements.

5) Issuer’s Facilities

Issuer shares an office suite in a co-working facility located at 1 N. 1 St., #654, Phoenix, AZ 85004 with another company controlled by an officer and director of the Company. The issuer pays \$309 per month for this shared space. JBLLC and HOJI share an approximate 7,500 square foot facility in Tempe, Arizona for its manufacturing, packaging, shipping and receiving, with AXT Nutraceuticals, LLC (“Nutra”). The issuer pays a facility license fee of \$4,000 per month for its use of this shared space. Nutra provides contract manufacturing to HOJI for some of HOJI’s products. An officer and director of the Issuer is also the majority owner of Nutra. While Issuer believes its current space is adequate for the near future, there are many larger and available facilities at competitive prices if rapid growth in its operations requires expansion. These arrangements constitute related party transactions as further described in the Notes to the Consolidated Financial Statements.

6) All Officers, Directors, and Control Persons of the Company

Individual Name (First, Last) or Entity Name	Position/Company Affiliation	City and State	Number of Shares Owned	Class of Shares Owned	Percentage of Class of Shares Owned
Frederic Buonincontri (2)	President, Director, >5% Owner	Phoenix, AZ	6,486,100	Common	54.68%
Lanny R. Lang (3)	Chief Financial Officer (contracted), >5% Owner	Tempe, AZ	651,328	Common	5.90%

Mano Miyata (4)	General Manager, HOJILLC	Phoenix, AZ	540,000	Common	4.75%
Aztoré Capital Corp. Michael S. Williams	>5% Owner	Phoenix, AZ	1,048,300	Common	9.50%
Christopher D. Dewey	>5% Owner	Key Largo, FL	590,300	Common	5.35%

- (1) Based on 11,031,895 shares outstanding as of November 30, 2025.
- (2) Mr. Buonincontri directly owns 5,456,100 shares and is a beneficial owner of The Aviary, LLC (200,000 shares). Shares and percentages also include 664,000 vested stock options issued pursuant to the Issuer's Equity Incentive Plan and Stock Option Grant Agreement. On April 15, 2024, Mr. Buonincontri pledged all shares of the Company's common stock owned by himself personally to ACC as collateral on a personal loan due from Mr. Buonincontri to ACC. The pledge of assets also includes certain notes payable held by Mr. Buonincontri due from the Company. Due to ACC's ownership interest and financial involvement with the Company, the pledge of these assets could have material implications for the Company. Reference is made to Note 3 of the accompanying unaudited interim consolidated financial statements included in Section 9 of this Report.
- (3) Mr. Lang directly owns 474,600 shares in a trust and is beneficial owner of Lang Financial Services, Inc. (176,728 shares).
- (4) Shares and percentages include 280,000 vested stock options issued pursuant to the Issuer's Equity Incentive Plan and Stock Option Grant Agreement.
- (5) Michael S. Williams is an officer, director and controlling shareholder of ACC and has dispositive control over the shares owned by ACC.

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);
 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;
 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;
 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

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

None of the above items 1 to 6 pertain to any Officer or director of the Issuer

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

None

8) Third Party Service Providers

Please provide the name, address, telephone number and email address of each of the following outside providers:

Securities Counsel

Thomas J. Morgan, Esq.
Fennemore Craig, P.C.
2394 E Camelback Rd, Suite 600
Phoenix, AZ 85016
(602) 916-5452
tmorgan@fennemorelaw.com

Accountant or Auditor

None

Investor Relations

None

All other means of Investor Communication:

None

Other Service Providers

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

None

9) Disclosure & Financial Information

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

Name: Lanny R. Lang

Title: Chief Financial Officer (contracted)

Relationship to Issuer: Officer, >5% owner

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):

Name: Lanny R Lang

Title: Chief Financial Officer (contracted)

Relationship to Issuer: Officer, >5% owner

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

Mr. Lang, 66, has over 35 years of CFO-related restructuring, financial consulting, capital structuring, financial process, and SEC financial reporting experience. Mr. Lang received a Bachelor of Arts degree in Accounting from the University of Northern Iowa in 1980, was a licensed Certified Public Accountant from 1982 until 1986 and practiced accounting with Price Waterhouse (now PwC) from 1980 through 1986. Mr. Lang left public accounting to work in the private sector in 1987 and did not renew his CPA license. Mr. Lang has served as chief financial officer of numerous public and privately held companies since 1992.

Provide the following financial statements for the most recent fiscal year or quarter.

- a. Audit letter, if audited.
- b. Balance sheet.
- c. Statement of income.
- d. Statement of cash flows.
- e. Statement of Retained Earnings (Statement of Changes in Stockholders' Equity)
- f. Financial notes

HOUSE OF JANE INC. AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS
- UNAUDITED -

	November 30,	
	2025	2024
ASSETS		
Current assets:		
Cash	\$ 24,162	\$ 30,897
Accounts receivable	28,154	29,998
Prepaid expenses and other current assets	3,355	1,345
Vendor deposits	14,867	19,661
Inventories	98,043	57,916
Total current assets	168,581	139,817
Total assets	\$ 168,581	\$ 139,817
LIABILITIES AND STOCKHOLDERS' DEFICIT		
Current liabilities:		
Accounts payable and accrued liabilities	\$ 55,936	\$ 43,689
Accounts payable to related parties	191,849	122,478
Accrued management fees	5,500	5,500
Accrued payroll and payroll taxes	8,179	8,179
Customer deposits	21,011	69,498
Accrued interest payable	137,892	115,872
Accrued interest payable to related parties	201,398	164,462
Notes payable to related parties	208,000	208,000
Total current liabilities	829,765	737,678
Long-term liabilities:		
Notes payable, long-term	340,623	340,623
Convertible notes payable to related parties	44,000	44,000
Convertible notes payable	125,000	125,000
Total long-term liabilities	509,623	509,623
Total liabilities	1,339,388	1,247,301
Stockholders' deficit:		
Preferred stock - undesignated, 10,000,000 shares authorized		
Common stock, \$.001 par value; 190,000,000 shares authorized, 11,031,895 shares issued and outstanding	11,032	11,032
Additional paid-in capital	4,372,341	4,047,741
Accumulated deficit	(5,554,180)	(5,166,257)
Total stockholders' deficit	(1,170,807)	(1,107,484)
Total liabilities and stockholders' deficit	\$ 168,581	\$ 139,817

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

HOUSE OF JANE INC. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF OPERATIONS
For the fiscal years ended November 30,
- UNAUDITED -

	2025	2024
REVENUES		
Product sales	\$ 409,287	\$ 371,569
Total revenues	409,287	371,569
 COSTS OF REVENUES		
Cost of Product sold	172,244	208,791
Total costs of revenues	172,244	208,791
 GROSS MARGIN	237,043	162,778
 OPERATING EXPENSES		
General and administrative	484,228	487,600
Sales and marketing	54,769	25,652
Professional fees	27,013	24,405
Total operating expenses	566,010	537,657
 LOSS FROM OPERATIONS	(328,967)	(374,879)
 OTHER INCOME (EXPENSE):		
Gain on extinguishment of debt	-	15,000
Interest expense	(58,956)	(42,982)
Total other income (expense)	(58,956)	(27,982)
 NET LOSS	\$ (387,923)	\$ (402,861)
 BASIC AND DILUTED NET LOSS PER SHARE	\$ (0.04)	\$ (0.04)
 BASIC AND DILUTED WEIGHTED AVERAGE NUMBER OF SHARES OUTSTANDING	11,031,895	11,031,895

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

HOUSE OF JANE INC. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF STOCKHOLDERS' DEFICIT
For the the fiscal years ended November 30, 2025 and 2024
- UNAUDITED -

	Common Stock			Accumulated Deficit	Total
	Shares	Par Value	Paid-in Capital		
Balance at November 30, 2023	11,031,895	\$ 11,032	\$ 3,723,766	\$ (4,763,396)	\$ (1,028,598)
Stock-based compensation on Restricted Stock Awards	-	-	3,125	-	3,125
Stock-based compensation on stock options	-	-	320,850	-	320,850
Net loss	-	-	-	(402,861)	(402,861)
Balance at November 30, 2024	<u>11,031,895</u>	<u>11,032</u>	<u>4,047,741</u>	<u>(5,166,257)</u>	<u>(1,107,484)</u>
Stock-based compensation on stock options	-	-	324,600	-	324,600
Net loss	-	-	-	(387,923)	(387,923)
Balance at November 30, 2024	<u><u>11,031,895</u></u>	<u><u>\$ 11,032</u></u>	<u><u>\$ 4,372,341</u></u>	<u><u>\$ (5,554,180)</u></u>	<u><u>\$ (1,170,807)</u></u>

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

HOUSE OF JANE INC. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CASH FLOWS
For the fiscal years ended November 30,
- UNAUDITED -

	2025	2024
CASH FLOWS FROM OPERATING ACTIVITIES:		
Net loss	\$ (387,923)	\$ (402,861)
Stock-based compensation on restricted stock awards	-	3,125
Stock-based compensation on stock options	324,600	320,850
Changes in operating assets and liabilities:		
Accounts receivable	1,844	(7,093)
Prepaid expenses and other current assets	(2,010)	(40)
Vendor deposits	4,794	(2,359)
Inventories	(40,127)	(8,009)
Accounts payable and accrued liabilities	12,247	(38,212)
Accounts payable to related parties	69,371	28,813
Accrued payroll and payroll taxes	-	(2,155)
Customer deposits	(48,487)	65,202
Accrued interest payable	22,020	22,081
Accrued interest payable to related parties	36,936	20,900
Net cash provided by operating activities	(6,735)	242
CASH FLOWS FROM INVESTING ACTIVITIES:		
None	-	-
Net cash provided by (used in) investing activities	-	-
CASH FLOWS FROM FINANCING ACTIVITIES:		
None	-	-
Net cash provided by (used in) financing activities	-	-
NET CHANGE IN CASH	(6,735)	242
CASH AT BEGINNING OF PERIOD	30,897	30,655
CASH AT END OF PERIOD	\$ 24,162	\$ 30,897
INFORMATION		
Cash paid for:		
Interest	\$ -	\$ -
Income taxes	\$ -	\$ -

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

HOUSE OF JANE INC. AND SUBSIDIARIES
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
November 30, 2025

NOTE 1 – ORGANIZATION AND OPERATIONS

Current Operations

House of Jane Inc. (the “Company”) was incorporated in Arizona in 2004 and acquired certain intellectual property of the “House of Jane®” and “Jane’s Brew®” brands in 2018. Operations are conducted through two wholly owned subsidiaries, Jane’s Brew, LLC and HOJI, LLC. HOJI manufactures ingestible hemp products, including water-soluble powders, drink mixes, tablets, capsules, and candies, distributed under the Hoji brand, as white-label products, and through contract manufacturing. Jane’s Brew produces and distributes coffees, teas, and other beverages formulated with HOJI’s water-soluble cannabinoid technology.

Regulatory Environment – Arizona Operations

In March 2025, the Arizona Attorney General issued guidance indicating that the unlicensed sale of THC-infused edible products is illegal under Arizona law, even if such products may be permissible under federal law. In addition, a Maricopa County Superior Court ruling held that ingestible hemp-derived products containing THC are subject to Arizona’s marijuana laws and may only be sold through licensed dispensaries.

The Company does not currently sell such products in Arizona but manufactures certain cannabinoid products within the state. These developments introduce uncertainty regarding the Company’s ability to continue manufacturing certain products in Arizona.

In addition, federal legislation enacted in November 2025 materially narrows the definition of “hemp,” with an effective date of November 12, 2026. A significant portion of currently marketed hemp-derived products may not comply with these thresholds and could be classified as controlled substances under upon effectiveness of this new federal law.

The Company continues to manufacture and distribute products containing non-THC cannabinoids, including CBD, CBG, and CBN, which management believes are not subject to these regulatory restrictions.

For additional information regarding potential contingencies associated with these regulatory developments. See Note 13.

Going Concern and Management’s Plans

The accompanying consolidated financial statements have been prepared assuming the Company will continue as a going concern. As of November 30, 2025, the Company had a stockholders’ deficit of \$1,170,807 and has incurred recurring losses from operations. For the year ended November 30, 2025, the Company generated a net loss of \$387,923 and used cash in operating activities of \$6,735.

These conditions raise substantial doubt about the Company’s ability to continue as a going concern within one year after the date that these financial statements are issued.

Management’s plans to alleviate this substantial doubt include obtaining additional capital through equity financings, debt financings, and continued financial support from related parties. The Company has historically relied on advances from officers and related parties to

fund operations and may continue to do so. These plans are not entirely within the Company's control and are dependent on external financing and the continued support of related parties.

There can be no assurance that the Company will be successful in obtaining additional funding or that such funding, if available, will be obtained on terms acceptable to the Company. The accompanying consolidated financial statements do not include any adjustments that might result from the outcome of this uncertainty.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Presentation

The accompanying financial statements of the Company have been prepared in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP"). References to the "ASC" hereafter refer to the Accounting Standards Codification established by the Financial Accounting Standards Board ("FASB") as the source of authoritative U.S. GAAP.

Financial Statement Reclassification

Certain amounts from the prior year's financial statements have been reclassified in these consolidated financial statements to conform to the current year's classifications.

Principles of Consolidation

The consolidated financial statements include the accounts of the Company and its wholly owned subsidiaries, JBLLC and HOJI. All intercompany balances and transactions have been eliminated in consolidation.

Use of Estimates

The preparation of financial statements in conformity with U.S. GAAP requires the Company's management to make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the reporting period.

Making estimates requires management to exercise significant judgment. It is reasonably possible that the estimate of the effect of a condition, situation or set of circumstances that existed at the date of the financial statements, which management considered in formulating its estimate, could change in the near term due to one or more future events. Accordingly, the actual results could materially differ from those estimates.

Significant estimates include, but are not limited to, stock-based compensation, valuation of deferred tax assets, inventory valuation, and allowance for expected credit losses.

Cash and Cash Equivalents

Cash and cash equivalents include cash deposits in financial institutions and other deposits that are readily convertible into cash. The Company considers all short-term investments with an original maturity of three months or less when purchased to be cash equivalents. The Company has no cash equivalents as of November 30, 2025 and 2024.

Accounts Receivable

The Company adopted Accounting Standards Update (ASU) 2016-13, *Financial Instruments – Credit Losses (Topic 326)* as of January 1, 2023. The adoption of ASU 2016-13 did not have a

material impact on the Company's financial statements. Accounts receivable are reported at their net realizable value, which represents management's best estimate of the cash expected to be collected from customers on outstanding balances. These receivables do not bear interest and are unsecured.

The Company maintains an allowance for expected credit losses. This allowance is based on historical collection data, identified specific risks among outstanding accounts, and management's assessment of future economic conditions. Factors such as historical write-offs and current macroeconomic and microeconomic conditions are considered when determining the appropriate allowance amount. If the amounts due differ from what management expects to collect, the difference is recorded as an expense in the statements of operations for the year it is identified, with a corresponding adjustment to the allowance for credit losses. Accounts are written off once all reasonable collection efforts have been exhausted.

As of November 30, 2025 and 2024, the Company had no allowance for expected credit losses.

Inventories, net

Inventories consist of finished goods and are valued at the lower of cost or net realizable value using the average cost method. Net realizable value is determined as the estimated selling price in the ordinary course of business, less estimated cost of disposal. Inventories are presented net of a valuation allowance, which includes reserves for inventory obsolescence that is not expected to be sold by the Company. The Company periodically reviews its inventory and identifies excess, slow moving and obsolete inventories by considering factors such as inventory levels, expected product life, and forecasted sales demand. Any identified excess, slow moving and obsolete inventory is written down to its net realizable value through a charge to cost of goods sold.

Vendor Deposits

Vendor deposits represent payments made in advance for inventory ordered from a vendor. Upon receipt of the inventory, these deposits are applied against the corresponding outstanding payable for the inventory received. Vendor deposits are classified as current assets, as they are expected to be paid and applied within a twelve-month period.

Prepaid Expenses and Other Current Assets

Prepaid expenses and other assets consist primarily of prepaid amounts for rent, insurance, software and other deposits. Prepaid expenses are expensed in the period in which the services are received or ratably over the term of the contract.

Property and Equipment, Net

Property and equipment are recorded at cost. Depreciation is provided for by use of the straight-line method over the estimated useful lives of the assets. Expenditures for maintenance and repairs are expensed as incurred while betterments or renewals are capitalized.

For purposes of computing depreciation, the useful lives of property and equipment are:

Furniture, fixtures and computer equipment	5-7 years
--	-----------

Customer Deposits

Customer deposits represent advance payments received from customers prior to shipment and are recognized as revenue when the related performance obligations are satisfied.

Impairment of Long-Lived Assets

Long-lived assets are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount of an asset group may not be recoverable. If events or changes in circumstances indicate that the carrying amount of the asset group may not be recoverable, the Company compares the carrying amount of an asset group to future undiscounted net cash flows, excluding interest costs, expected to be generated by the asset group and their ultimate disposition. If the sum of the undiscounted cash flows is less than the carrying value, the impairment to be recognized is measured by the amount by which the carrying amount of the asset group exceeds the fair value of the asset group. For the years ended November 30, 2025 and 2024, the Company did not recognize impairments of long-lived assets.

Revenue Recognition

The Company accounts for revenue in accordance with ASC 606, *Revenue from Contracts with Customers*, which defines a five-step process:

1. Identify the contract with a customer;
2. Identify the performance obligation(s);
3. Determine the transaction price;
4. Allocate the transaction price to the performance obligation(s); and
5. Recognize revenue when/as performance obligation(s) are satisfied.

The Company's revenues accounted for under ASC 606 do not involve significant estimates or judgments based on the nature of the Company's revenue stream. The Company aggregates its revenues in the statements of operations as product sales.

Substantially all the Company's revenues come from the direct product sales to customers at fixed prices at the point of sale and all consideration from the contract is included in the transaction price. Customer sales have one performance obligation and are recognized at a point in time when control of the goods is transferred to the customer.

The timing of the Company's revenue recognition may differ from the timing of payment by its customers. A receivable is recorded when revenue is recognized prior to payment and the Company has an unconditional right to payment. Alternatively, when payment precedes the provision of the related goods or services, the Company records customer deposits as a current liability until the performance obligations are satisfied. The Company's payment terms are consistent with industry standards and never exceed 12 months. Amounts disclosed as revenue are net of allowances, discounts, and rebates.

Fair Value of Financial Instruments

A number of the Company's accounting policies and disclosures require the measurement of fair values, for both financial and non-financial assets and liabilities. Fair value is defined as the price that would be received from selling an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. When determining the fair value measurements for assets and liabilities that are required to be recorded at fair value, the Company considers all related factors of the asset by market participants in which the

Company would transact and the market-based risk measurements or assumptions that market participants would use in pricing the asset or liability, such as inherent risk, transfer restrictions and credit risk.

When measuring the fair value of an asset or a liability, the Company uses observable market data as far as possible. Fair values are categorized into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows:

- Level 1 Unadjusted quoted prices in active markets that are accessible at the measurement date for identical, unrestricted assets or liabilities,
- Level 2 Quoted prices in markets that are not considered to be active or financial instruments without quoted market prices, but for which all significant inputs are observable, either directly or indirectly, or
- Level 3 Prices or valuations that require inputs that are both significant to the fair value measurement and unobservable.

The Company's financial instruments consist of cash and cash equivalents, accounts receivable, accounts payable, accrued liabilities, accrued interest payable, notes payable, and loans from related parties. The carrying amounts of cash, accounts receivable, accounts payable, accrued liabilities, accrued interest payable, and notes payable approximate fair value due to the short-term nature or market-based terms of these instruments. The Company did not have any financial assets or liabilities measured at fair value on a recurring basis as of November 30, 2025 and 2024.

Stock-Based Compensation

The Company has a stock and incentive plan whereby awards are granted to certain employees, directors, and consultants. The fair value of the share options, restricted stock units ("RSUs") and restricted stock awards ("RSAs") granted by the Company are recognized as stock-based compensation expense on a straight-line basis over the applicable vesting period, which varies based on the grant and vest dates assigned to individual awards. The fair value of the share options is measured using the Black-Scholes option pricing model. The fair value of restricted stock awards ("RSAs") is generally based on the fair value of the Company's common stock on the grant date. Forfeitures are estimated based on historical experience and expense related to awards, and the estimate is adjusted over the term of the awards to reflect their probability of vesting. All fully vested awards are fully expensed.

Costs of Revenues

The Company aggregates its costs of revenues in the statements of operations as cost of product sold directly related to the distribution of the Company's products, inventory impairment due to a decline in net realizable value resulting from slow moving and obsolete inventories, and duties, taxes, shipping and delivery costs. The Company recognizes its cost of product sold as the associated revenues are recognized.

Net Income (Loss) per Common Share

Basic net income (loss) per share is computed by dividing net income (loss) by the weighted-average number of common shares outstanding during the period. Diluted net income (loss) per share reflects the potential dilution that could occur if securities or other contracts to issue common stock were exercised or converted into common stock. Potentially dilutive securities

are excluded from the computation of diluted net loss per share when their effect would be anti-dilutive.

For the years ended November 30, 2025 and 2024, potentially dilutive securities consisted of convertible notes and common stock purchase warrants. These securities were excluded from the computation of diluted net loss per share because their effect would have been anti-dilutive.

December 31,	<u>2025</u>	<u>2024</u>
Shares of common stock to be issued upon the:		
Conversion of convertible notes (Note 6)	259,225	240,866
Exercise of common stock purchase warrants (Note 8)	<u>23,982,653</u>	<u>23,982,653</u>
	<u>24,241,878</u>	<u>24,223,519</u>

Income Taxes

The Company accounts for income taxes under ASC 740, *Income Taxes*, which requires recognition of deferred tax assets and liabilities for the expected future tax consequences of events that have been included in these financial statements or tax returns. Under this method, deferred tax assets and liabilities are based on the differences between the financial statement and tax bases of assets and liabilities using enacted tax rates in effect during the year in which the differences are expected to reverse. Deferred tax assets are reduced by a valuation allowance to the extent management concludes it is more likely than not that the assets will not be realized. Deferred tax assets and liabilities are measured using enacted tax rates expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled. The effect on deferred tax assets and liabilities of a change in tax rates is recognized in the statements of operations in the period that includes the enactment date.

The estimated future tax effects of temporary differences between the tax basis of assets and liabilities are reported in the accompanying balance sheets, as well as tax credit carrybacks and carryforwards. The Company periodically reviews the recoverability of deferred tax assets recorded on its balance sheets and provides valuation allowances as management deems necessary.

Management makes judgments as to the interpretation of the tax laws that might be challenged upon an audit and cause changes to previous estimates of tax liability. In addition, the Company operates within multiple taxing jurisdictions and is subject to audit in these jurisdictions. In management's opinion, adequate provisions for income taxes have been made for all periods presented. If actual taxable income by tax authority varies from estimates, additional allowances or reversals of reserves may be necessary.

Commitments and Contingencies

The Company follows ASC 450, *Contingencies*, to report accounting for contingencies. Certain conditions may exist as of the date that these financial statements are issued, which may result in a loss, but which will only be resolved when one or more future events occur or fail to occur. The Company assesses such contingent liabilities, and such assessment inherently involves an exercise of judgment. In assessing loss contingencies related to legal proceedings that are pending against the Company or unasserted claims that may result in such proceedings, the Company evaluates the perceived merits of any legal proceedings or unasserted claims as well as the perceived merits of the amount of relief sought or expected to be sought therein.

Liabilities for loss contingencies arising from claims, assessments, litigation, fines and penalties and other sources are recorded when it is probable that a liability has been incurred and the amount of the assessment can be reasonably estimated. If the assessment indicates that a potentially material loss contingency is not probable but is reasonably possible, or is probable but cannot be estimated, then the nature of the contingent liability, and an estimate of the range of possible losses, if determinable and material, would be disclosed.

Loss contingencies considered remote are generally not disclosed unless they involve guarantees, in which case the guarantees would be disclosed. Management does not believe, based upon the information currently available, that any accrued or unaccrued loss contingencies are probable and reasonably estimable beyond those disclosed in these financial statements. However, there can be no assurance that future developments will not have a material adverse effect on the Company's business, financial position, results of operations, or cash flows.

Related Parties

The Company follows ASC 850, *Related Party Disclosures*, for the identification of related parties and disclosure of related party transactions. This guidance requires that transactions with related parties that would have an influence on decision making be disclosed so that readers of these financial statements can evaluate their significance.

Recently Issued Accounting Pronouncements

The Company has evaluated recently issued accounting pronouncements and does not believe that any such pronouncements, if adopted, would have a material effect on its financial statements.

NOTE 3 – NOTES PAYABLE TO RELATED PARTY

An officer of the Company provided a \$25,000 loan to the Company. The maturity date of this loan was extended to December 31, 2025. Interest expense on this loan was \$3,751 and \$3,761 for the years ended November 30, 2025 and 2024, respectively. Accrued interest of \$24,078 related to this loan is included in accrued interest payable to related parties as of November 30, 2025.

NOTE 4 – NOTES PAYABLE, LONG-TERM

In September 2013, the Company issued a \$340,623 note payable to Aztoré Capital Corp. ("ACC") as compensation for advisory services. Interest expense on the MOU Note was \$6,812 and \$6,831 for the years ended November 30, 2025 and 2024, respectively. Accrued interest of \$46,026 related to this note is included in accrued interest payable as of November 30, 2025.

The original MOU Note contained certain "Material Acquisition" and "Change of Control" provisions that caused the MOU Note to become due on demand. On November 30, 2018, the Company and ACC entered into a Note Modification Agreement that amended the terms of the MOU Note. Under the Note Modification Agreement: (i) the balance of the MOU Note is due 365 days after the Company files a Form 10 Registration Statement with the SEC (the "New Maturity Date"); (ii) the Company will allow ACC to utilize its debt and accrued interest as payment to exercise Plan Warrants at the published exercise price, subject to the limitation in the Plan Warrants that, when combined with ACC's current beneficial ownership, would

increase such ownership of the Company's outstanding shares to 10% or greater (the "10% Limitation"); (iii) until the maturity of the MOU Note, ACC may utilize the principal and accrued interest as payment to exercise other Plan Warrants, subject to the 10% Limitation; and (iv) if there is still a balance due on the New Maturity Date, ACC will exchange the principal and accrued interest then due on the MOU Note for shares of the Company's common stock at the fair market value at such time, as reasonably determined by the Company in good faith.

NOTE 5 – NOTES PAYABLE TO RELATED PARTY, NON-CURRENT

Between 2019 and 2021, the President and sole director advanced an aggregate of \$183,000 to the Company under notes maturing on December 31, 2026. Because the maturity date of these notes is beyond one year from November 30, 2025, the notes are classified as non-current. Interest expense on these notes was \$27,831 and \$11,771 for the years ended November 30, 2025 and 2024, respectively. Accrued interest of \$147,831 related to these notes is included in accrued interest payable to related parties as of November 30, 2025.

On April 15, 2024, the President pledged these notes and all personally held shares of the Company's common stock, representing approximately 54.7% of the outstanding common stock, as collateral for a personal loan from ACC. Enforcement of the pledge could result in a change of control of the Company.

NOTE 6 – CONVERTIBLE NOTES PAYABLE, NON-CURRENT

In 2019, the Company issued \$169,000 aggregate principal amount of Series 2019-A 12% Convertible Notes to accredited investors, maturing on December 31, 2027. These notes are convertible at \$1.12 per share and include anti-dilution provisions. The notes become mandatorily convertible 30 days after the Company's common stock is quoted on OTCQB or the OTC Markets Current Information tier and a Form 10 Registration Statement becomes effective.

An officer holds \$44,000 principal amount of these notes. Interest expense on this note was \$5,353 and \$5,368 for the years ended November 30, 2025 and 2024, respectively. Accrued interest of \$29,465 related to this note is included in accrued interest payable to related parties as of November 30, 2025.

The remaining \$125,000 principal amount is held by unaffiliated parties. Interest expense on these notes was \$15,208 and \$15,250 for the years ended November 30, 2025 and 2024, respectively. Accrued interest of \$91,866 related to these notes is included in accrued interest payable as of November 30, 2025.

The Company evaluated the embedded conversion features contained in the convertible notes in accordance with ASC 815, *Derivatives and Hedging*, and ASC 470, *Debt*. The Company determined that the conversion features do not require bifurcation as derivative liabilities because they are indexed to the Company's own stock and qualify for the applicable scope exception under ASC 815. The Company also evaluated the convertible instruments for the existence of beneficial conversion features in accordance with ASC 470-20 and determined that no beneficial conversion feature existed as of the issuance dates of the respective instruments. Accordingly, the convertible notes are accounted for as debt instruments.

NOTE 7 – STOCKHOLDERS' DEFICIT

The Company is authorized to issue up to 190,000,000 shares of common stock, par value \$0.001 per share, and 10,000,000 shares of undesignated preferred stock, par value \$0.0001 per share. The Board of Directors has the authority to designate one or more series of preferred stock and to determine the rights, preferences, privileges, and restrictions of each series, including dividend rights, voting rights, conversion rights, and liquidation preferences.

As of November 30, 2025, no shares of preferred stock were issued or outstanding. The Company had 11,031,895 shares of common stock issued and outstanding.

The Company is required to reserve shares of common stock for potential issuance under its equity incentive plan, outstanding warrants, and convertible securities. As of November 30, 2025, a total of 24,241,878 shares were reserved for such purposes.

No shares of common stock were issued during the years ended November 30, 2025 and 2024.

NOTE 8 – STOCK-BASED COMPENSATION

The Company accounts for stock-based compensation in accordance with ASC 718, *Compensation – Stock Compensation*. The Company’s 2019 Omnibus Incentive Plan (the “Plan”) authorizes the issuance of up to 3,000,000 shares of common stock. As of November 30, 2025, 1,194,000 shares remained available for future issuance under the Plan.

Restricted Stock Awards

Restricted stock awards (“RSAs”) outstanding totaled 150,000 at a weighted average grant date fair value of \$0.50 per share. No RSAs were granted, vested, or forfeited during the year ended November 30, 2025. Stock-based compensation expense related to RSAs was zero and \$3,125 for the years ended November 30, 2025 and 2024, respectively. As of November 30, 2025, the Company had \$75,000 of unrecognized compensation expense related to non-vested RSAs.

Stock Options

Stock options outstanding totaled 1,806,000 at a weighted average exercise price of \$1.004, of which 1,390,000 were exercisable as of November 30, 2025. No options were granted, exercised, or forfeited during the year ended November 30, 2025.

The fair value of stock options is estimated at the grant date using the Black-Scholes option pricing model and is recognized as compensation expense over the vesting period. Stock-based compensation expense related to stock options was \$324,600 and \$320,850 for the years ended November 30, 2025 and 2024, respectively.

As of November 30, 2025, total unrecognized compensation expense related to non-vested options was \$309,600, which is expected to be recognized over a weighted average remaining vesting period of 0.30 years.

NOTE 9 – COMMON STOCK PURCHASE WARRANTS

At November 30, 2025, the Company had 23,982,653 warrants outstanding across multiple series with exercise prices ranging from \$4.00 to \$8.00 and expiration dates of August 31, 2026. All outstanding warrants were issued in prior periods, and no warrant activity occurred during the years ended November 30, 2025 and 2024.

The Company evaluated the classification of its outstanding warrants in accordance with ASC 815-40, *Contracts in Entity’s Own Equity*. The Company concluded that the warrants meet the

criteria for equity classification, as they are indexed to the Company's own stock and do not contain provisions that would require liability classification. Accordingly, the warrants are recorded within stockholders' deficit and are not subsequently remeasured.

The warrants are callable by the Company at \$0.0002 per warrant upon the occurrence of certain conditions as defined in the Warrant Agreement. Management evaluated this provision and determined that it does not preclude equity classification.

The following table summarizes warrant activity by series for the year ended November 30, 2025:

	<u>Series A</u>	<u>Series B</u>	<u>Series C&D</u>	<u>Series E&F</u>	<u>Totals</u>
Warrants outstanding, Nov. 30, 2023	2,923,743	4,211,782	8,423,564	8,423,564	23,982,653
Granted	-	-	-	-	-
Exercised	-	-	-	-	-
Forfeited	-	-	-	-	-
Warrants outstanding, Nov. 30, 2024	2,923,743	4,211,782	8,423,564	8,423,564	23,982,653
Granted	-	-	-	-	-
Exercised	-	-	-	-	-
Forfeited	-	-	-	-	-
Warrants outstanding, Nov. 30, 2025	2,923,743	4,211,782	8,423,564	8,423,564	23,982,653
Exercise price	<u>\$ 4.00</u>	<u>\$ 4.00</u>	<u>\$ 6.00</u>	<u>\$ 8.00</u>	
Expiration date	<u>Aug 31, 2026</u>	<u>Aug 31, 2026</u>	<u>Aug 31, 2026</u>	<u>Aug 31, 2026</u>	

NOTE 10 – INCOME TAXES

Deferred taxes are provided on a liability method whereby deferred tax assets are recognized for deductible temporary differences and operating loss and tax credit carryforwards and deferred tax liabilities are recognized for taxable temporary differences. Temporary differences are the differences between the reported amounts of assets and liabilities and their tax bases. Deferred tax assets are reduced by a valuation allowance when, in the opinion of management, it is more likely than not that some portion or all the deferred tax assets will not be realized. Deferred tax assets and liabilities are adjusted for the effects of changes in tax laws and rates on the date of enactment. The Company used a combined federal and state statutory tax rate of approximately 26% in calculating deferred tax assets and liabilities.

Net deferred tax assets consist of the following components:

November 30,	<u>2025</u>	<u>2024</u>
Deferred tax assets:		
Net operating loss carryforward	\$ 1,360,495	\$ 1,263,514
Stock-based compensation	(81,150)	(80,994)

Other	-	-
Valuation allowance	<u>(1,279,345)</u>	<u>(1,182,520)</u>
	<u>\$ -</u>	<u>\$ -</u>

The Company does not have any deferred tax liabilities as of November 30, 2025 and 2024.

The Company has recorded a full valuation allowance against its deferred tax assets due to its history of operating losses. The valuation allowance may be reduced in future periods if the Company generates sufficient taxable income. The valuation allowance may be reduced in future periods if the Company generates sufficient taxable income. The Company increased the valuation allowance by \$96,825 and \$109,129 for the fiscal years ended November 30, 2025 and 2024, respectively.

A reconciliation of the statutory federal income tax benefit to actual tax benefit was as follows:

Fiscal year ended November 30,	2025	2024
Federal statutory income tax rates	-21%	-21%
State statutory income tax rate, net of federal benefit	-4%	-4%
Stock-based compensation	21%	20%
Other	0%	0%
Valuation allowance – deferred tax assets	<u>4%</u>	<u>5%</u>
Effective tax rate	<u>0%</u>	<u>0%</u>

As of November 30, 2025, the Company had federal net operating loss carryforwards of approximately \$5,441,977, which may be carried forward indefinitely under current tax law.

Utilization of these net operating loss carryforwards may be subject to annual limitations under Section 382 of the Internal Revenue Code due to ownership changes that may have occurred or may occur in the future. The Company evaluated its tax positions in accordance with ASC 740-10 and determined that it has no uncertain tax positions requiring recognition or disclosure as of November 30, 2025.

NOTE 11 – RELATED PARTIES

The Company engages in transactions with related parties in the ordinary course of business and accounts for such transactions in accordance with ASC 850, Related Party Disclosures. Related party relationships and transactions are described in:

- Note 3 – Notes Payable to Related Party (short-term loan),
- Note 5 – Notes Payable to Related Party, Long-Term (long-term loans and pledge of assets),
- Note 6 – Convertible Notes Payable, Long-Term (convertible note held by an officer), and
- Note 12 – Commitments and Contingencies (compensation contingencies).

The Company shares office and warehouse space with entities controlled by its President and sole director. Rent expense was \$39,000 and \$30,000 for the year ended November 30, 2025 and 2024, respectively.

The Company relies significantly on related parties for both financing and operations. During the year ended November 30, 2025, a significant portion of the Company's manufacturing activities were conducted through AXT Nutraceuticals, LLC ("Nutra"), an entity controlled by the Company's President and sole director.

Purchases from Nutra are made pursuant to customary vendor arrangements. The Company believes such transactions are conducted on terms comparable to those that could be obtained from unaffiliated third parties; however, such transactions are not the result of arm's-length negotiations.

For the year ended November 30, 2025, purchases from Nutra represented approximately 56% of total cost of goods sold. As a result, the Company is dependent on this related party for a significant portion of its operations. If this relationship were terminated or modified, it could have a material adverse effect on the Company's business, financial condition, and results of operations.

Amounts due to and from related parties are generally unsecured, non-interest bearing unless otherwise stated, and have no fixed repayment terms unless specified.

NOTE 12 – COMMITMENTS AND CONTINGENCIES

Compensation Contingencies

As part of its consulting agreement with a Company officer who is also its sole director, the Company has agreed, in the event there is a change of control, to a contingent bonus equal to (1) a \$75,000 annual fee plus interest, starting on December 1, 2019, and (2) an incentive fee based on the value of the Company upon a change of control event. As of November 30, 2025, the estimated amount of this contingent obligation was \$495,000. This obligation is contingent upon the occurrence of a future event and has not been recorded as a liability as of November 30, 2025.

Regulatory Environment – Arizona Operations

The Company is subject to regulatory developments in the State of Arizona related to hemp-derived cannabinoid products. In March 2025, the Arizona Attorney General issued guidance indicating that the unlicensed sale of THC-infused edible products is illegal under Arizona law, even if such products may be permissible under federal law. In addition, a Maricopa County Superior Court ruling held that ingestible hemp-derived products containing THC are subject to Arizona's marijuana laws and may only be sold through licensed dispensaries.

While the Company does not currently sell such products in Arizona, it manufactures certain products within the state. As a result, these developments introduce uncertainty regarding the Company's ability to continue manufacturing certain products in Arizona.

In addition, federal legislation enacted in November 2025 materially narrows the definition of "hemp," with an effective date of November 12, 2026. A significant portion of currently marketed hemp-derived products may not comply with these thresholds and could be classified as controlled substances under upon effectiveness of this new federal law.

At this time, the Company is not subject to any enforcement actions. However, management has determined that it is reasonably possible that future regulatory actions could require operational changes, including product reformulation or relocation of manufacturing activities.

The ultimate outcome and potential financial impact of these matters cannot be reasonably estimated at this time.

NOTE 13 – SUBSEQUENT EVENTS

The Company evaluated subsequent events through March 30, 2026, which is the date the financial statements were available to be issued.

Subsequent to November 30, 2025, the Company has continued to rely on related party financing and is actively pursuing additional capital through equity and debt financing arrangements to support ongoing operations.

Additionally, the Company continues to monitor regulatory developments related to hemp-derived cannabinoid products (see Note 1 and Note 12).

Other than as described above, no subsequent events have occurred that would require adjustment to or disclosure in the consolidated financial statements.

10) Issuer Certification

Principal Executive Officer:

I, Frederic J. Buonincontri, certify that:

1. I have reviewed this Disclosure Statement of House of Jane 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.

Dated: March 30, 2026

/s/ Frederic J. Buonincontri

Frederic J. Buonincontri
President and sole director

Principal Financial Officer:

I, Lanny R. Lang, certify that:

1. I have reviewed this Disclosure Statement of House of Jane 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.

Dated: March 30, 2026

/s/ Lanny R. Lang

Lanny R. Lang
Chief Financial Officer (contracted)