

## NOTICE OF MATERIAL EVENT



### **CECORS, INC. (OTCMarkets: CEOS)**

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### **UPDATE ON CORPORATE STATUS, MANAGEMENT CHANGES, CANADIAN REGULATORY MATTERS AND LITIGATION**

July 3, 2026

July 3, 2026 – CECORS, INC. (OTCMarkets: CEOS) ("CeCors" or the "Company") is providing shareholders with an update regarding (i) the completion of collections under the previously disclosed VetComm Settlement Agreement; (ii) changes to the Company's officers and directors; (iii) a regulatory matter involving the Alberta Securities Commission; (iv) the status of the Company's strategic partnership initiative; and (v) the status of ongoing legal matters. This notice is intended to be factual and concise, while also providing context.

#### **1. Completion of Collections Under the VetComm Settlement Agreement**

As previously disclosed, on September 9, 2025, the Company entered into a Settlement Agreement and Mutual Release (the "VetComm Settlement Agreement") with VetComm, ROI Ventures, and the Company's former CEO, Ms. Kate Monroe (f/k/a Katy Eatmon), providing for, among other things, the disposition of the Company's former ownership interest in VetComm and aggregate settlement consideration of US\$5,250,000 payable in installments.

On March 31, 2026, the Company received a final payment of US\$2,143,561.24, representing the remaining settlement balance after application of default interest, fees, and negotiated adjustments. In total, the Company received approximately US\$5,143,561.24 under the VetComm Settlement Agreement and related arrangements. Upon receipt of the final payment: (i) all outstanding indebtedness under the VetComm Settlement Agreement was satisfied; (ii) all

previously asserted defaults were cured and released; and (iii) the Company's security interests in VetComm assets were discharged. The Company has no remaining ownership or economic interest in VetComm.

## **2. Changes in Officers and Directors**

Effective April 30, 2026, Mr. Amar Bhatl resigned from all of his positions with the Company, including as President, Secretary and a director. Effective June 18, 2026, Mr. Sukhinder Kalsi resigned from all of his positions with the Company, including as Chief Financial Officer, Treasurer and a director.

The resignations formed part of the Company's efforts to sever its remaining ties with the Province of Alberta after it became aware that the presence of Alberta-resident directors had inadvertently resulted in the Company being deemed to be a reporting issuer in Alberta. Neither resignation was the result of any disagreement with the Company on any matter relating to the Company's operations, policies or practices.

Following these resignations, Mr. Guy Ratchford, a director of the Company, serves as President and Secretary and as the Company's acting principal executive officer and acting principal financial and accounting officer, and is the Company's sole director. The Company has been engaged in discussions with prospective candidates resident in Ontario regarding possible appointment as additional directors and/or officers of the Company, and that process is ongoing.

## **3. Alberta Securities Commission – Reporting Issuer Matter**

On January 13, 2026, the Alberta Securities Commission (the "ASC") issued a letter notifying the Company of the ASC's determination that the Company had met the requirements to be designated an "OTC reporting issuer" under Section 3 of Multilateral Instrument 51-105 – Issuers Quoted in the U.S. Over-the-Counter Markets ("MI 51-105") by virtue of having two directors/officers residing in Alberta (which MI 51-105 deems to cause the business to be seen as being directed or administered from Alberta). As an OTC reporting issuer, the Company would be required to, among other things, file audited financial statements prepared in accordance with International Financial Reporting Standards and audited by a firm with Canadian Public Accountability Board certification.

The Company acknowledged the ASC's letter on January 27, 2026 and engaged Canadian securities counsel to represent it in discussions with the ASC. The Company also contacted several Canadian Public Accountability Board certified audit firms; feedback received indicated that an audit would be extremely challenging, and almost certainly subject to a qualified opinion, due to differing accounting standards and audit principles and difficulty in accessing information and records relating to the Company's former subsidiary, VetComm, which the Company no longer owns.

The resignations of Messrs. Bhatl and Kalsi described above – the Company's only officers or directors resident in Alberta – were tendered in connection with this matter. On June 19, 2026, the Company filed an application with the ASC for a discretionary order under section 153 of the Securities Act (Alberta) that the Company be deemed to have ceased to be a reporting issuer in

Alberta. The application remains pending as of the date of this notice, and there can be no assurance as to its outcome or timing. The Company will provide a further update when a decision is received.

#### **4. Strategic Partnership – Additional Funding**

As previously disclosed, the Company has entered into a strategic collaboration with a U.S.-based cognitive performance company to develop and commercialize a differentiated functional coffee product. Subsequent to March 31, 2026, the Company advanced an additional US\$220,000 in connection with this initiative, bringing aggregate advances to approximately US\$782,979 (US\$562,979 as of March 31, 2026). The advances support product development, inventory purchases, and readiness for broad commercialization. The parties remain engaged in discussions to finalize a definitive structure for the arrangement, and the Company intends to provide further detail regarding progress and timing as appropriate.

#### **5. Litigation Update**

The following matters, each arising substantially from the operations of the Company's former subsidiary VetComm, are updated as follows. Defense of these matters has been accepted by the Company's insurer under a reservation of rights, and counsel has been appointed.

##### **5.1 Rafer Brian Weigel & Angelica Marie Russell (San Diego County Superior Court Case No. 25CU014170N) – Settled**

This matter involved claims asserted by Mr. Weigel and Ms. Russell against VetComm, CeCors and related parties, including, among other items, alleged wrongful termination, retaliation, harassment, discrimination, and wage-and-hour related claims, together with the claims asserted in the underlying action. A Mandatory Settlement Conference was held on June 26, 2026, at which the parties reached a confidential settlement resolving all claims among all plaintiffs, defendants and cross-defendants in the action, including the cross-complaint. The settlement also resolves the previously disclosed prelitigation claim received from the former Chief Operating Officer of VetComm, a defendant in the action. The terms of the settlement are confidential and the settlement amount will not be disclosed. Definitive settlement agreements are in the process of execution, following which the proceedings will be dismissed in accordance with court protocol.

##### **5.2 Margaret Wilcsek & Lauren Wilcsek (San Diego County Superior Court Case No. 25CU053784N) – Settled**

This matter included allegations by two plaintiffs who performed work for VetComm relating to discrimination, retaliation, alleged misclassification and wage-and-hour issues, and related tort claims. The parties have reached a confidential settlement resolving this matter; the settlement amount will not be disclosed. Settlement agreements are out for signature, following which the proceedings will be dismissed in accordance with court protocol. No trial dates had been set in this matter.

### **5.3 Sarah Smith (San Diego County Superior Court Case No. 25CU043943C)**

This matter includes allegations of retaliation under California Labor Code § 1102.5 and various wage-and-hour related claims, among other causes of action, by an individual who performed work for VetComm. The matter remains pending, and the Company continues to defend it with the assistance of counsel.

The Company is not yet able to determine any potential losses in respect of the remaining legal matter described above.

### **6. Reporting Status**

The Company's annual report for the fiscal year ended December 31, 2025 was posted on April 15, 2026, and a Notification of Late Filing in respect of the quarterly period ended March 31, 2026 was posted on May 15, 2026. The Company expects to post its quarterly report for the period ended March 31, 2026, including the related unaudited condensed consolidated financial statements, concurrently with or promptly following this notice.

The Company thanks its shareholders for their continued support and looks forward to providing a more comprehensive update on its strategic plans and future direction shortly.

For further information:

CeCors, Inc.

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### **Cautionary Note Regarding Forward-Looking Statements**

Certain statements in this notice may be considered "forward-looking statements" within the meaning of applicable securities laws. Forward-looking statements are based on current expectations and assumptions and are subject to risks and uncertainties that could cause actual results to differ materially. The Company undertakes no obligation to update forward-looking statements except as required by law.