

OCULUS INC.

FORM 10-Q (Quarterly Report)

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

FORM 10-Q

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

For the quarterly period ended **March 31, 2025**

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

For the transition period from _____ to _____

Commission File Number: **0-29651**



OCULUS INC.

(Exact name of registrant as specified in its charter)

Wyoming

(State or Other Jurisdiction of
Incorporation or Organization)

06-1576391

(I.R.S. Employer
Identification No.)

Suite 507 - 837 West Hastings Street, Vancouver, BC, Canada, V6C 3N6

(Address of principal executive offices) (Zip code)

(604) 685-1017

(Registrant's telephone number, including area code)

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days.

Yes ☒ No ☐

Indicate by check mark whether the registrant has submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit such files).

Yes ☒ No ☐

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

Large, accelerated filer ☐

Non-accelerated filer ☐

Accelerated filer ☐

Smaller reporting company ☒

Emerging growth company ☐

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

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act).

Yes ☐ No ☒

As at May 12, 2025, there were 91,422,569 shares of the registrant's common stock outstanding

Securities registered pursuant to Section 12(b) of the Act:

Title of Each Class	Trading Symbol(s)	Name of each exchange on which registered
Common		
Common stock - no par value	OVTZ	Over The Counter Bulletin Board
Preferred stock - no par value	N/A	N/A

Common stock - no par value	OVT	TSX Venture Exchange
Common stock - no par value	USF1	Frankfurt Stock Exchange

TABLE OF CONTENTS

PART I – FINANCIAL INFORMATION

	Forward Looking Statements	3
Item 1.	Financial Statements	5
	Condensed Interim Consolidated Balance Sheets	5
(A)	Condensed Interim Consolidated Statements of Operations and Comprehensive Loss	6
(B)	Condensed Interim Consolidated Statements of Stockholders' Equity	7
(C)	Condensed Interim Consolidated Statements of Cash Flows	8
(D)	Notes to Condensed Interim Consolidated Financial Statements	9
Item 2.	Management's Discussion and Analysis of Financial Condition and Results of Operations	18
Item 3.	Quantitative and Qualitative Disclosures About Market Risk	21
Item 4.	Controls and Procedures	21

PART II – OTHER INFORMATION

Item 1.	Legal Proceedings	22
Item 1A.	Risk Factors	22
Item 2.	Unregistered Sales of Equity Securities and Use of Proceeds	22
Item 3.	Defaults Upon Senior Securities	22
Item 4.	Mine Safety Disclosure	22
Item 5.	Other Information	22
Item 6.	Exhibits	22

FORWARD LOOKING STATEMENTS

This Quarterly Report on Form 10-Q contains forward-looking statements. All statements other than statements of historical fact are “forward-looking statements” for the purposes of this Quarterly Report on Form 10-Q. In some cases, you can identify these statements by forward-looking words such as “plan”, “may”, “will”, “expect”, “intend”, “anticipate”, “believe”, “estimate” and “continue” or similar words. Forward-looking statements are statements that are not historical facts, and include, but are not limited to:

- statements regarding our products and services, including:
 - our digital watermarking technology and Cloud-based document protection system;
 - our data privacy and data protection services and solutions; our technology, our cash needs, including our ability to fund our future capital expenditures and working capital requirements;
 - our expectations regarding competition and growth in our sector; the future sources and availability of additional funding; and
 - the effect of funding arrangements on projects and products.

You should read statements that contain these words carefully because they discuss future expectations and plans, which contain projections of future results of operations or financial condition or state other forward-looking information. We believe that it is important to communicate future expectations to investors. However, there may be events in the future that we are not able to accurately predict or control. Accordingly, we do not undertake any obligation to update any forward-looking statements for any reason, even if new information becomes available or other events occur in the future, except as required by law.

Forward-looking statements are based on current expectations about future events affecting the Company and are subject to uncertainties and factors that affect all business operating in a global market as well as matters specific to the Company. These uncertainties and factors are difficult to predict, and many of them are beyond the Company’s control. Factors to consider when evaluating these forward-looking statements include, but are not limited to:

- the impact of pandemics;
- the Company’s limited operating history makes it difficult to evaluate its business and prospects;
- the Company has incurred substantial losses and expects to incur losses in the future and may never achieve profitability;
- if the Company is unable to obtain substantial additional financing, it may not be able to remain in business;
- the Company’s operating results in future periods are expected to be subject to significant fluctuations, which would likely affect the trading price of the Company’s common shares;
- the data privacy and data protection markets are highly competitive, and the Company’s failure to successfully compete will limit its ability to attain, retain and increase its market share;
- the document protection market is highly competitive, and the Company’s failure to compete successfully would limit its ability to retain and increase its market share;
- the video digital watermarking business is highly competitive, and the Company’s failure to compete successfully would limit its ability to retain and increase its market share;
- the Company is subject to rapid technological change, which could render its products and services obsolete;
- the Company is dependent upon vendors and other third-party service providers and will be competing with some of these companies;
- the Company’s services are technically complex, and it may not be able to prevent defects that could decrease their market acceptance, result in product liability, or harm its reputation;
- any loss of the Company’s personnel or inability to acquire new personnel could harm its business;
- a failure to maintain effective internal controls in accordance with Section 404 of the Sarbanes-Oxley Act could have material adverse effect on the Company’s business and operating results and shareholders could lose confidence in the Company’s financial reporting;
- the Company does not currently have any paying customers;
- the Company’s business may suffer if it cannot protect its intellectual property;
- the Company’s products may infringe the intellectual property rights of others, causing the Company to incur significant costs or prevent us from licensing its products;
- the Company’s success depends on the continued growth in demand for e-business applications;
- government regulation and legal uncertainties could add additional costs and risks to doing business on the Internet;
- the Company’s share price has been and could be highly volatile, which could result in substantial losses to investors;
- the Company has not paid cash dividends in the past and does not expect to pay cash dividends in the foreseeable future.

Any return on investment may be limited to the value of the Company's common shares;

- securities analysts may not initiate coverage or continue to cover the Company's common shares, and this may have a negative impact on its market price;
- anti-takeover provisions in our charter documents could prevent or delay a change in control of the Company;
- the Company intends to issue additional equity securities, which may dilute the interests of current shareholders or carry rights or preferences senior to the common shares;
- the exercise of options and warrants and other issuances of common shares or securities convertible into or exercisable for common shares will dilute the ownership interest of the Company's current shareholders and may adversely affect the future market price of the Company's common shares;
- limited liability of executive officers and directors may discourage shareholders from bringing a lawsuit against them;
- requirements of the SEC with regard to low-priced "penny stocks" may adversely affect the ability of shareholders to sell their shares in the secondary market;
- the Company does not anticipate paying dividends to shareholders in the foreseeable future;
- the Company may be exposed to adverse currency exchange rate fluctuations, which could harm the Company's financial results and cash flows;
- service outages and disruption of the Company's infrastructure may harm the Company and adversely impact business operations and injure reputation;
- security vulnerabilities in the Company's products and services or any breach of the Company's security measures may injure its reputation and disrupt the Company's business;
- the financial reporting obligations of being a public company in the United States are expensive, time consuming, and may place significant demands on the Company's management; and
- the Company's failure to manage or adequately address any one or more of these risks could result in the business suffering a material adverse effect.

The Company believes the items outlined above are important factors that could cause estimates included in its financial statements to differ materially from the actual results and those expressed in a forward-looking statement made in this report or elsewhere by the Company or on its behalf. The Company has discussed these factors in more detail under "Risk Factors" in its Annual Report on Form 10-K for the fiscal year ended December 31, 2024 and other periodic reports filed with the United States Securities and Exchange Commission ("SEC"). Accordingly, to the extent that this quarterly report contains forward-looking statements regarding the financial condition, operating results, business prospects or any other aspect of the Company, please be advised that the Company's actual financial condition, operating results and business performance may differ materially from that projected or estimated by the Company in forward-looking statements. We do not intend to update our description of important factors each time a potential important factor arises, except as required by applicable securities laws and regulations. We advise our shareholders that they should (i) be aware that factors not referred to above could affect the accuracy of the Company's forward-looking statements and (ii) use caution when considering the Company's forward-looking statements.

PART I - FINANCIAL INFORMATION

Item 1. Financial Statements.

OCULUS INC. AND SUBSIDIARY CONDENSED INTERIM CONSOLIDATED BALANCE SHEETS (Stated in US Dollars) (Unaudited)

	March 31, 2025	December 31, 2024
ASSETS		
Current Assets:		
Cash	\$ 8,094	\$ 11,718
Prepaid expenses and other current assets (Note 4)	35,562	27,822
Total Assets	\$ 43,656	\$ 39,540
LIABILITIES AND STOCKHOLDERS' EQUITY (DEFICIENCY)		
Current Liabilities:		
Accounts payable and accrued liabilities (Note 5)	\$ 150,325	\$ 105,651
Accounts payable and accrued liabilities - related parties	406,052	343,362
Total current liabilities	556,377	449,013
Stockholders' Equity (Deficiency):		
Preferred stock - no par value; authorized 250,000,000 shares, none issued		
Common stock and additional paid-in capital - no par value; authorized 500,000,000 shares, issued and outstanding 91,422,569 and 91,422,569 as at March 31, 2025 and December 31, 2024 respectively	46,850,710	46,850,710
Additional paid in capital	1,485,000	1,485,000
Accumulated other comprehensive loss	(31,515)	(31,177)
Accumulated deficit	(48,816,916)	(48,714,006)
Stockholders' equity (deficiency)	(512,721)	(409,473)
Total Liabilities and Stockholders' Equity (Deficiency)	\$ 43,656	\$ 39,540

Going concern (Note 2)

SEE ACCOMPANYING NOTES

OCULUS INC. AND SUBSIDIARY
CONDENSED INTERIM CONSOLIDATED STATEMENTS OF OPERATIONS AND COMPREHENSIVE LOSS
(Stated in US Dollars)
(Unaudited)

	For the three months ended March 31,	
	2025	2024
Expenses:		
Consulting (Note 11)	\$ 15,000	\$ 30,500
Research and development (Note 10)	277	2,180
Selling, general and administrative (Notes 9 and 11)	87,637	47,184
Stock-based compensation (Notes 7 and 11)	-	4,392
Loss from operations	(102,914)	(84,256)
Interest income	4	1,440
Net loss	(102,910)	(82,816)
Other comprehensive loss		
Currency translation differences	(338)	(570)
Total comprehensive loss	\$ (103,248)	\$ (83,386)
Net loss per share - basic and diluted	\$ (0.00)	\$ (0.00)
Weighted average number of common shares outstanding – basic and diluted	91,422,569	91,422,569

SEE ACCOMPANYING NOTES

OCULUS INC. AND SUBSIDIARY
CONDENSED INTERIM CONSOLIDATED STATEMENTS OF STOCKHOLDERS' EQUITY (DEFICIENCY)
(Stated in US Dollars)
(Unaudited)

Three Month Period Ended March 31, 2025							
	Common Shares	Amount	Additional Paid in Capital	Accumulated Other Comprehensive Loss	Accumulated Deficit	Stockholders' Equity (Deficiency)	
Balance at December 31, 2024	91,422,569	\$ 46,850,710	\$ 1,485,000	\$ (31,177)	\$ (48,714,006)	\$ (409,473)	
Currency translation differences	-	-	-	(338)	-	(338)	
Net loss	-	-	-	-	(102,910)	(102,910)	
Balance at March 31, 2025	91,422,569	\$ 46,850,710	\$ 1,485,000	\$ (31,515)	\$ (48,816,916)	\$ (512,721)	
Three Month Period Ended March 31, 2024							
	Common Shares	Amount	Additional Paid in Capital	Accumulated Other Comprehensive Loss	Accumulated Deficit	Stockholders' Equity (Deficiency)	
Balance at December 31, 2023	91,422,569	\$ 46,850,710	\$ 1,479,031	\$ (32,863)	\$ (48,386,646)	\$ (89,768)	
Stock-based compensation	-	-	4,392	-	-	4,392	
Currency translation differences	-	-	-	(570)	-	(570)	
Net loss	-	-	-	-	(82,816)	(82,816)	
Balance at March 31, 2024	91,422,569	\$ 46,850,710	\$ 1,483,423	\$ (33,433)	\$ (48,469,462)	\$ (168,762)	

SEE ACCOMPANYING NOTES

OCULUS INC. AND SUBSIDIARY
CONDENSED INTERIM CONSOLIDATED STATEMENTS OF CASH FLOWS
(Stated in US Dollars)
(Unaudited)

Three months ended March 31,	2025	2024
Cash flows from operating activities:		
Net loss	\$ (102,910)	\$ (82,816)
Add back non-cash share-based compensation	-	4,392
Adjustments to reconcile net loss to net cash used in operating activities:		
Changes in operating assets and liabilities:		
Decrease (increase) in prepaid expenses and other current assets	(7,740)	11,879
Increase (decrease) in accounts payable and accrued liabilities	44,674	(22,445)
Increase in accounts payable and accrued liabilities – related parties	62,690	27,697
Net cash used in operating activities	(3,286)	(61,293)
Effect of foreign currency translation	(338)	(570)
Net decrease in cash and cash equivalents	(3,624)	(61,863)
Cash at beginning of period	11,718	156,574
Cash at end of period	\$ 8,094	\$ 94,711

Supplemental disclosures of cash flow information:

Cash paid during the period for interest	\$ -	\$ -
Cash paid during the period for income taxes	\$ -	\$ -

There were no non-cash financing or investing activities for the periods presented.

SEE ACCOMPANYING NOTES

OCULUS INC. AND SUBSIDIARY
NOTES TO CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS
FOR THE THREE MONTH PERIODS ENDED MARCH 31, 2025 AND 2024
(Stated in US Dollars)
(Unaudited)

1. BASIS OF PRESENTATION AND BUSINESS

The accompanying condensed interim consolidated financial statements include the accounts of Oculus Inc. (“Oculus”) and its wholly-owned subsidiary, ComplyTrust Inc. (“CTI”), (together “the Company”). All intercompany balances and transactions have been eliminated upon consolidation. In the opinion of the management, all adjustments (consisting of normal recurring accruals) considered necessary for fair presentation have been included.

The Company is a designer of digital watermarking services and solutions. At March 31, 2025 and for the two-year periods ended December 31, 2024 and December 31, 2023, substantially all of the Company's assets and substantially all its operations are located and conducted in the United States and Canada.

These unaudited condensed consolidated interim financial statements have been prepared in conformity with generally accepted accounting principals of the United States of America (“US GAAP”) and the rules and regulations of the Securities and Exchange Commission (“SEC”) for financial information with the instructions to Form 10-Q and Regulation S-K. Results are not necessarily indicative of results which may be achieved in the future. The unaudited condensed consolidated interim financial statements should be read in conjunction with the Company's Annual Report on Form 10-K, which contains the audited financial statements and notes thereto, together with management's Discussion and Analysis, for the year ended December 31, 2024. Certain information and footnote disclosures normally included in the financial statements prepared in accordance with US GAAP have been condensed or omitted pursuant to such SEC rules and regulations. These financial statements follow the same accounting policies in the annual financial statements. The operating results for the three months ended March 31, 2025 are not necessarily indicative of the results that may be expected for the year ended December 31, 2024.

2. GOING CONCERN

These condensed interim consolidated financial statements are prepared on a going concern basis which assumes that the Company will be able to realize its assets and discharge its liabilities in the normal course of business for the foreseeable future. The Company has incurred losses from inception and does not currently have the financial resources to sustain operations in the long-term. As shown in the financial statements, the Company has incurred a loss of \$102,910 for the three month period ended March 31, 2025 and, in addition the Company incurred losses of \$82,816 for the three month period ended March 31, 2024. As of March 31, 2025, the Company had an accumulated deficit of \$48,816,916 and a working capital deficiency of \$512,721. As a result of the Company's current financial position and challenging access to capital, there can be no assurance that the Company will be able to raise additional funds in the future, in which case the Company will be unable to meet its financial obligations. These material uncertainties raise substantial doubt about the Company's ability to continue as a going concern. The condensed interim consolidated financial statements do not include adjustments to amounts and classifications of assets and liabilities that might be necessary should the Company be unable to continue operations. The Company's ability to continue as a going concern is dependent upon its ability to generate sufficient cash flows to meet its obligations as they come due which management believes it will be able to do. To date, the Company has funded operations primarily through the issuance of common stock and warrants to outside investors and the Company's management. The Company believes that its operations will generate additional funds and that additional funding from outside investors and the Company's management will continue to be available to the Company when needed.

There are many external factors that can adversely affect general workforces, economies and financial markets globally. Examples include, but are not limited to, political conflict in other regions. It is not possible for the Company to predict the duration or magnitude of adverse results of such external factors and their effect on the Company's business or ability to raise funds.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of consolidation

These condensed interim consolidated financial statements are presented in United States dollars and have been prepared in accordance with U.S. generally accepted accounting principles (“U.S. GAAP”). On May 12, 2025, the Board approved the condensed interim consolidated financial statements dated March 31, 2025.

These condensed interim consolidated financial statements include the financial statements of the Company and the entities controlled by the Company. The financial statements of subsidiaries are included in the condensed interim consolidated financial statements from the date that control commences until the date that control ceases.

OCULUS INC. AND SUBSIDIARY
NOTES TO CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS
FOR THE THREE MONTHS PERIOD ENDED MARCH 31, 2025 AND 2024
(Stated in US Dollars)
(Unaudited)

Control is defined as the exposure, or rights, to variable returns from involvement with an investee and the ability to affect those returns through power over the investee. Power over an investee exists when an investor has existing rights that give it the ability to direct the activities that significantly affect the investee's returns. This control is generally evidenced through owning more than 50% of the voting rights or currently exercisable potential voting rights of a Company's capital stock. All significant intercompany transactions and balances have been eliminated.

The controlled entities are listed in the following table:

Name of Subsidiary	Country of Incorporation	Ownership Interest at March 31, 2025	Ownership Interest at December 31, 2024	Principal Activity
ComplyTrust Inc.	US/Delaware	100%	100%	Software Development

Significant judgments, estimates and assumptions

The preparation of financial statements in accordance with U.S. GAAP requires management to make judgments, estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the period. These judgments, estimates and assumptions are regularly evaluated and are based on management's experience and knowledge of the relevant facts and circumstances. While management believes the estimates to be reasonable, actual results could differ from those estimates and could impact future results of operations and cash flows.

The areas which require significant judgment and estimates that management has made at the financial reporting date, that could result in a material change to the carrying amounts of assets and liabilities, in the event actual results differ from the assumptions made, relate to, but are not limited to the following:

Significant judgments

- the determination of functional currencies; and
- continuation as a going concern is dependent on its ability to raise capital and attain profitable operations. In the foreseeable future, the Company will have to rely on the issuance of shares or the exercise of options and warrants or the issuance of debt securities to fund ongoing operations. The ability of the Company to raise capital will depend on market conditions; it may not be possible for the Company to raise capital on acceptable terms or at all.

Cash

Cash includes cash on hand, and deposits held at call with financial institutions.

Impairment of long-lived assets and long-lived assets to be disposed of

Long-lived assets are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount of an asset may not be recoverable. Recoverability of assets to be held and used is measured by a comparison of the carrying amount of an asset to future net cash flows expected to be generated by the asset. If such assets are considered to be impaired, the impairment to be recognized is measured by the amount by which the carrying amount of the assets exceeds the fair value of the assets. Assets to be disposed of are reported at the lower of the carrying amount and the fair value less costs to sell.

OCULUS INC. AND SUBSIDIARY
NOTES TO CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS
FOR THE THREE MONTHS PERIOD ENDED MARCH 31, 2025 AND 2024
(Stated in US Dollars)
(Unaudited)

Research and development

Expenditure on research activities is recognized on the consolidated statements of operations and comprehensive loss as incurred. Development expenditures are capitalized as part of the cost of the resulting intangible asset only if the expenditures can be measured reliably, the product or process is technically and commercially feasible, future economic benefits are probable, and the Company intends to and has sufficient resources to complete development and to use or sell the asset. Management determined that as at March 31, 2025 it was not yet able to demonstrate with sufficient certainty that it is probable that any economic benefits will flow to the Company. Accordingly, all research and development costs incurred to date have been expensed.

Intangible asset

Identifiable intangible assets acquired separately are measured on initial recognition at cost. The cost of intangible assets acquired in a business combination is valued at fair value as at the date of acquisition. Following initial recognition, intangible assets are carried at cost less any accumulated amortization and any accumulated impairment losses.

The useful lives of intangible assets are assessed as either finite or indefinite.

Intangible assets with finite lives are amortized over the useful economic life and assessed for impairment annually whenever there is an indication that the intangible asset may be impaired. The amortization period and method for an intangible asset with a finite useful life are reviewed at least at each financial year-end. Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the asset are accounted for by changing the amortization period or method, as appropriate, and are treated as changes in accounting estimates. The amortization expense on intangible assets with finite lives is recognized in profit or loss.

Intangible assets with indefinite lives are measured at cost less any accumulated impairment losses. These intangible assets are tested for impairment on an annual basis and more frequently if there are indicators that intangible assets may be impaired.

Income taxes

The Company accounts for income taxes under the asset and liability method. Current income taxes are the expected taxes payable or receivable on the taxable income or loss for the year, using tax rates enacted or substantively enacted at the reporting date, and any adjustment to taxes payable in respect of previous years. Deferred tax assets and liabilities are recognized for the future tax consequences attributable to differences between the financial statement carrying amounts of existing assets and liabilities and their respective tax bases. 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. Under the asset and liability method, the effect on deferred tax assets and liabilities of a change in tax rates is recognized in income in the period that includes the enactment date. A valuation allowance is recognized if it is more likely than not that some portion or the entire deferred tax asset will not be recognized.

Net loss per share

Basic loss per share is calculated using the weighted average number of common shares outstanding during the period. Diluted loss per share reflects the potential dilution that could occur if securities or contracts that may require the issuance of common shares in the future were converted, unless the impact is anti-dilutive. For the three months ended March 31, 2025 and 2024, this calculation proved to be anti-dilutive, and therefore the Company's Nil (March 31, 2024 – 100,000) stock options and 12,500,000 (March 31, 2024 - 12,500,000) warrants were excluded from the calculation.

OCULUS INC. AND SUBSIDIARY
NOTES TO CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS
FOR THE THREE MONTHS PERIOD ENDED MARCH 31, 2025 AND 2024
(Stated in US Dollars)
(Unaudited)

Stock-based compensation

The Company follows the provisions of Financial Accounting Standards Board (“FASB”) Accounting Standards Codification Section 718 “Compensation - Stock Compensation”, which establishes accounting for equity-based compensation awards to be accounted for using the fair value method. Equity-settled share-based payment arrangements are initially measured at fair value at the date of grant and recorded within shareholders’ equity. Arrangements considered to be cash-settled are initially recorded at fair value and classified as accrued liabilities, and subsequently re-measured at fair value at each reporting date. The Company’s stock option plan is an equity-settled arrangement.

The fair value at grant date of all share-based payments is recognized as compensation expense over the period for which benefits of services are expected to be derived, with a corresponding credit to shareholders’ equity or accrued liabilities depending on whether they are equity-settled or cash-settled. The Company estimates the fair value of stock options granted using the Black-Scholes option pricing model and estimates the expected forfeiture rate at the date of grant.

Functional currency

The Company’s consolidated financial statements are presented in U.S. dollars, which is the Company’s reporting currency. The functional currency of Oculus is the Canadian (“CAD” or “C”) dollar and the functional currency of CTI is the U.S. dollar.

In accordance with ASC 830, Foreign Currency Matters, for companies that have a functional currency other than the US dollar, the Company translates the assets and liabilities into U.S. dollars using the rate of exchange prevailing at the balance sheet date and the statements of operations and comprehensive loss and cash flows are translated at an average rate during the reporting period. Adjustments resulting from the translation from CAD into U.S. dollars are recorded in shareholders’ equity as part of accumulated other comprehensive (income) loss.

Foreign currency transactions are translated into the functional currency of the respective currency of the entity or division, using the exchange rates prevailing at the dates of the transactions (spot exchange rate). Foreign exchange gains and losses resulting from the settlement of such transactions and from the re-measurement of monetary items denominated in foreign currency at period-end exchange rates are recognized in profit or loss. Non-monetary items that are not re-translated at period end are measured at historical cost (translated using the exchange rates at the transaction date), except for non-monetary items measured at fair value, which are translated using the exchange rates as at the date when fair value was determined. Gains and losses are recorded in the statement of operations and comprehensive loss.

Recently adopted accounting pronouncements

In November 2024, the Financial Accounting Standards Board (“FASB”) issued Accounting Standards Update (“ASU”) No. 2024-03, “Income Statement – Reporting Comprehensive Income – Expense Disaggregation Disclosures (Subtopic 220-40): Disaggregation of Income Statement Expenses.” This standard requires disclosure of additional information about specific expense categories in the notes to financial statements on an annual and interim basis. This ASU becomes effective for annual periods beginning after December 15, 2026 and interim reporting periods within annual reporting periods beginning after December 15, 2027. We are currently assessing the impact of this ASU.

In December 2023, the FASB issued ASU No. 2023-09, “Income Taxes (Topic 740): Improvements to Reportable Segment Disclosures.” This standard enhances disclosures related to income taxes, including the rate reconciliation and information on income taxes paid. This ASU becomes effective for annual periods beginning after December 15, 2024. We are currently assessing the impact of this ASU.

In November 2023, the FASB issued ASU No. 2023-07 “Segment Reporting (Topic 280): Improvements to Reportable Segment Disclosures.” This standard requires disclosure of significant segment expenses and other segment items by reportable segment. We adopted ASU No. 2023-07 effective March 31, 2025.

OCULUS INC. AND SUBSIDIARY
NOTES TO CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS
FOR THE THREE MONTHS PERIOD ENDED MARCH 31, 2025 AND 2024
(Stated in US Dollars)
(Unaudited)

4. PREPAID EXPENSES AND OTHER CURRENT ASSETS

Prepaid expenses and other current assets consist of the following:

	March 31, 2025	December 31, 2024
Prepaid expenses	\$ 20,583	\$ 16,323
Tax Receivable – Canadian GST	14,979	11,499
	\$ 35,562	\$ 27,822

5. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

Accounts payable and accrued liabilities consist of the following:

	March 31, 2025	December 31, 2024
Accounts payable	\$ 106,101	\$ 79,856
Accrued fees and liabilities	44,224	25,795
	\$ 150,325	\$ 105,651

6. COMMON STOCK

The Company has no par value common stock with 500,000,000 authorized shares and 91,422,569 outstanding on March 31, 2025 and December 31, 2024.

The Company has authorized the issuance of 250,000,000 non-voting preferred shares without par value, none issued.

As of March 31, 2025, there were Nil common shares held in escrow.

7. STOCK OPTIONS

During the period ended March 31, 2025 and year ended December 31, 2024, the Company had a Rolling Stock Option Plan. Up to 10% of the Company's issued and outstanding common shares may be reserved for granting of stock options. All of the options granted vest 20% every six months.

However, all options will be considered vested if one of the following criteria are met by the Company:

- i. Meeting sales forecasts:
 - The greater of either the 20% vesting every six months or based on a pro rata percentage of revenue earned by the Company's subsidiary.
- ii. the listing of the Company on any national securities exchange.
- iii. a Change of Control Event.

OCULUS INC. AND SUBSIDIARY
NOTES TO CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS
FOR THE THREE MONTHS PERIOD ENDED MARCH 31, 2025 AND 2024
(Stated in US Dollars)
(Unaudited)

During the three months ended March 31, 2025, the Company did not grant any stock options and recorded \$Nil (2024: \$4,392) of share-based compensation for vested portion that were previously granted.

The changes in options are as follows:

	Number of options		Weighted average exercise price	Aggregate Intrinsic Value
Options outstanding, December 31, 2023	1,565,000	\$	0.85	\$ -
Expired	(1,465,000)		0.86	-
Options outstanding, December 31, 2024	100,000		0.80	-
Expired	(100,000)		0.80	-
Options outstanding, March 31, 2025	-	\$	-	\$ -

The aggregate intrinsic value is calculated as the difference between the exercise price of the underlying awards and the quoted price of the Company's common stock for the options that were in-the-money at March 31, 2025.

There are no options outstanding as at March 31, 2025.

8. WARRANTS

The changes in warrants are as follows:

	Number of warrants		Weighted average exercise price
Warrants outstanding, December 31, 2023	17,400,000	\$	0.28
Expired	(4,900,000)		1.00
Warrants outstanding, December 31, 2024 and March 31, 2025	12,500,000	\$	0.001

Details of warrants outstanding as at March 31, 2025 are as follows:

Exercise price	Number of warrants outstanding	Expiry date	Number of warrants exercisable	Remaining contractual life (years)
⁽¹⁾ \$ 0.001(USA)	12,500,000	June 4, 2025	-	0.18
	12,500,000		-	

(1) No share purchase warrants are exercisable until specific performance criteria have been met. Such criteria being 1) revenue sales projections per ComplyTrust Inc.'s 5-year proformas, or 2) listing on a major US exchange, or 3) change of control.

OCULUS INC. AND SUBSIDIARY
NOTES TO CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS
FOR THE THREE MONTHS PERIOD ENDED MARCH 31, 2025 AND 2024
(Stated in US Dollars)
(Unaudited)

9. SELLING, GENERAL AND ADMINISTRATIVE

The breakdown of selling, general and administrative expense for the periods ended March 31, 2025 and 2024 are as follows:

		2025	Three months ended March 31, 2024
Filing and regulatory fees	\$	14,475	\$ 11,447
Professional fees		48,959	11,685
Rent		10,706	10,885
Office and administration		13,497	13,167
	\$	87,637	\$ 47,184

10. RESEARCH AND DEVELOPMENT

The breakdown of research and development expense for the periods ended March 31, 2025 and 2024 are as follows:

		2025	Three months ended March 31, 2024
Software development	\$	277	\$ 2,180
	\$	277	\$ 2,180

11. RELATED PARTIES

Related parties include Directors, officers, close family members and enterprises that are controlled by these individuals as well as certain persons performing similar functions.

The Company defines its key management as Directors, Chief Executive Officer, President, and Chief Financial Officer. Remuneration of directors and key management personnel of the Company for the three months periods ended March 31, 2025 and 2024 was as follows:

		2025	2024
Consulting	\$	15,000	\$ 30,000
Selling general and administrative		14,808	14,196
	\$	29,808	\$ 44,196

The Company for the three months periods ended March 31, 2025 and 2024 reimbursed a related party \$14,808 and \$14,196 respectively, for selling, general and administrative expenses paid on behalf of the Company. The Company incurred \$15,000 (2024 - \$30,000) of consulting fees accrued to a company controlled by a director of the Company for the three months periods ended March 31, 2025 and 2024.

OCULUS INC. AND SUBSIDIARY
NOTES TO CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS
FOR THE THREE MONTHS PERIOD ENDED MARCH 31, 2025 AND 2024
(Stated in US Dollars)
(Unaudited)

12. FINANCIAL INSTRUMENTS AND RISKS

Financial instruments measured at fair value are classified into one of three levels in the fair value hierarchy according to the relative reliability of the inputs used to estimate the fair values. The three levels of the fair value hierarchy are described below.

Level 1 – quoted prices (unadjusted) in active markets for identical assets or liabilities;

Level 2 – inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e., as prices) or indirectly (i.e., derived from prices); and

Level 3 – inputs for the asset or liability that are not based on observable market data (unobservable inputs).

Fair value of financial instruments

The Company has various financial instruments including cash, accounts payable and accrued liabilities, and accounts payable and accrued liabilities – related parties. The carrying values of accounts payable and accrued liabilities and accounts payable and accrued liabilities – related parties approximate their fair values due to the short-term nature of these financial instruments.

The Company's risk exposures and the impact on the Company's financial instruments are summarized below:

Credit risk

The Company is exposed to credit risk only with respect to uncertainties as to timing and amount of collectability of receivables. The Company believes its credit risk is low because receivables is comprised of goods and services tax (GST) which is recoverable from the governing body in Canada. Management does not believe the receivables are impaired. The Company doesn't believe there is significant credit risk associated with cash as these amounts are held with major Canadian banks.

Liquidity risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they fall due. The Company's approach to managing liquidity risk is to ensure that it will have sufficient liquidity to meet liabilities when due. As at March 31, 2025, the Company had a cash balance of \$8,094 (December 31, 2024 – \$11,718) to settle current liabilities of \$556,377 (December 31, 2024 – \$449,013). All of the Company's financial liabilities have contractual maturities of 30 days or due on demand and are subject to normal trade terms.

Interest rate risk

Interest rate risk is the risk that the future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The risk that the Company will realize such a loss is limited as it does not have any significant interest-bearing financial instruments.

Foreign currency risk

As at March 31, 2025 and December 31, 2024, the Company is exposed to foreign currency risk as certain monetary financial instruments are denominated in Canadian currency. The Company's sensitivity analysis suggests that reasonably expected changes in the rates of exchange in the United States would change foreign exchange gain or loss by an insignificant amount.

13. OPERATING LEASES

The Company has one operating lease with unrelated third parties for office space at Vancouver, Canada.

The lease at the Vancouver, Canada location is on a month-to-month basis with monthly rental payments of \$4,645 (CAD). For the periods ended March 31, 2025 and 2024 rent expense was \$10,199 and \$10,885, respectively.

OCULUS INC. AND SUBSIDIARY
NOTES TO CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS
FOR THE THREE MONTHS PERIOD ENDED MARCH 31, 2025 AND 2024
(Stated in US Dollars)
(Unaudited)

14. SEGMENTED INFORMATION

The Company currently operates in a single reportable operating segment. All of the Company's assets and expenditures are located in Canada and the United States.

Item 2. Management's Discussion and Analysis of Financial Condition and Results of Operations.**FORWARD-LOOKING STATEMENTS AND SUPPLEMENTARY DATA**

The following discussion should be read in conjunction with our condensed interim financial statements and other financial information appearing elsewhere in this quarterly report. In addition to historical information, the following discussion and other parts of this quarterly report contain forward-looking statements under applicable securities laws. You can identify these statements by forward-looking words such as "plan", "may", "will", "expect", "intend", "anticipate", "believe", "estimate" and "continue" or similar words. Forward-looking statements are statements that are not historical facts, and include, but are not limited to, statements regarding our products and services, including our digital watermarking technology and Cloud-based document protection system, our data privacy and data protection services and solutions, our technology, our cash needs, including our ability to fund our future capital expenditures and working capital requirements, and our expectations regarding competition and growth in our sector, are forward looking statements, the future sources and availability of additional funding, and the effect of funding arrangements on projects and products. You should read statements that contain these words carefully because they discuss future expectations and plans, which contain projections of future results of operations or financial condition or state other forward-looking information. We believe that it is important to communicate future expectations to investors. However, there may be events in the future that we are not able to accurately predict or control. Accordingly, we do not undertake any obligation to update any forward-looking statements for any reason, even if new information becomes available or other events occur in the future, except as required by law.

The forward-looking statements included herein are based on current expectations that involve a number of risks and uncertainties set forth under "Risk Factors" in our Annual Report on Form 10-K for the fiscal year ended December 31, 2024 and other periodic reports filed with the United States Securities and Exchange Commission ("SEC"). Accordingly, to the extent that this quarterly report contains forward-looking statements regarding the financial condition, operating results, business prospects or any other aspect of the Company, please be advised that the Company's actual financial condition, operating results and business performance may differ materially from that projected or estimated by the Company in forward-looking statements.

OVERVIEW OF THE COMPANY

Oculus Inc. (OVTZ) is a Canadian-based development-stage technology company focused on cyber security, data privacy and data protection solutions for Enterprise business customers. Headquartered in Vancouver, British Columbia, Canada, the company was originally founded by image processing experts and is operated by experienced leadership. Currently, OVTZ is expanding and investing in a suite of new data protection and data privacy security products that will revolutionize CCPA, GDPR, LGPD and other data privacy legislation compliance for both data subjects and data controllers worldwide. Our mission is innovation of viable software tools that enable intelligent automated solutions for public cloud customer services and needs specific to data privacy and data protection for individuals, organizations and their customers worldwide, through a vision of mutually trusted data compliance.

Our Forget-Me-Yes® data privacy product is a Software-as-a-Service (SaaS) platform developed to specifically address the global 'Right-to-be-Forgotten' (RtbF) and Right-of-Erase (RoE) legal components of Brazil's LGPD, Europe's GDPR, California Consumer Privacy Act (CCPA), Colorado Privacy Act (CPA) and Virginia CDPA data privacy regulatory compliance. An additional new data protection software tool, ComplyScan®, is being developed to address public cloud data governance compliance. Our legacy Cloud Document Protection System (Cloud-DPS) technology leveraged our digital watermarking technology to enable OVTZ to offer a SaaS-based document management platform for tamper-proof document authentication and protection. Historically, we have used our digital watermarking technology for streaming video content distribution based on embedded digital watermarking, as well as video-on-demand (VOD) systems, services and source-to-destination digital media delivery solutions that allow live or recorded digitized and compressed video to be transmitted through Internet, intranet, satellite or wireless connectivity.

We were incorporated on April 18, 1986, as "First Commercial Financial Group Inc." in the Province of Alberta, Canada. In 1989, our name was changed to "Micron Metals Canada Corp.", which purchased 100% of the outstanding shares of USA Video Inc., a Texas corporation, in order to focus on the digital media business. In 1995, we changed our name to "USA Video Interactive Corp." and continued out of the Province of Alberta into the State of Wyoming. At a shareholders meeting held on December 30, 2011, a resolution was passed to change our name to "Oculus VisionTech Inc." and to alter our share capital by way of a reverse stock split (share consolidation) on the basis of fifteen old common shares for one new common share. On January 25, 2012, we changed our name to "Oculus VisionTech Inc." In June 2020, OVTZ acquired OCL Technologies Inc. (OCL), a Delaware corporation data privacy software development startup based in San Diego, California. As a 100% wholly-owned subsidiary of OVTZ and to better align with customer and market focus, OCL has completed a corporate name change to ComplyTrust® Inc. (CTI) on January 21, 2021. All OCL references throughout this document are synonymous with the new name change, CTI. On January 16, 2025, we changed our name to "Oculus Inc."

Our executive and corporate headquarter offices are located at Suite 507, 837 West Hastings Street, Vancouver, British Columbia, Canada, V6C 3N6. Our telephone number is 1-800-684-0183 and our facsimile number is 604-685-5777. Our email address is contact@ovtz.com and our website is www.ovtz.com. Our common shares are listed for trading on the TSX Venture Exchange (TSX.V – OVT, OTCQB – OVTZ, FSE – USF1).

BUSINESS OBJECTIVES:

In this age of digital transformation, data monetization, IoT, and massive data migration to converged hyperscale, geo-disbursed Cloud infrastructure and workloads, data protection and data privacy have taken center stage. GDPR, LGPD, CCPA, and many other new international (China, India) and upcoming US data privacy regulations enable individuals and organizations the right to access and request deletion of all personal information for a given data subject. In our ever increasing Everything-as-a-Service world, OVTZ recognizes the need for global cloud-native data privacy and data protection solutions that are multi-cloud platform-ready and can augment both existing legacy and newer agile-driven architectures. Coupled with the escalating data security threat landscape and frequency of global data cyberattacks and data breaches, OVTZ understands that cyber security has taken center-stage for not only Cloud, On-premise and hybrid infrastructure data privacy requirements, but across all organizational digital application and market segments globally. OVTZ is building modular microservices-based software solutions and services for both hybrid on-premise and multi-cloud data management that incorporate automated malware, privacy and ransomware scanning, reporting, visualization and cyber threat management.

Our Forget-Me-Yes® (FMY) Software-as-a-Service (SaaS) data privacy solution is a highly-secure, Zero-Knowledge platform providing a single-source capability of continuous ‘right-to-be-forgotten’ (RtbF) and ‘right-of-erase’ (RoE) privacy compliance by incorporating automated policy-driven re-query services that guarantees a Data Subject’s requested RtbF/RoE data remains ‘forgotten’ over the life of their FMY subscription. FMY incorporates hybrid polymorphic encryption technology that ensures all User Interface, data-in-transit and data-at-rest remain secure and can only be accessed by the subscriber. With a cloud-native architecture, the FMY functionality can be utilized as either a complete turnkey SaaS subscription platform, or individually licensed for seamless integration with existing 3rd. party applications and data privacy platforms.

Our ComplyTrust® Software-as-a-Service Suite (CTSS) is a set of software tools specifically designed to address cloud-native data management and regulatory compliant data governance. CTSS will help to remove enterprise organizational barriers and blockers to further enable successful cloud migration and deployment that benefit the cloud infrastructure providers, enterprise organizations, and users collectively. CTSS helps to automate and visualize cloud compliance reporting across accounts, regions and services based on a variety of user-definable and data driven metrics.

OVTZ had recognized that cloud-based, digital document security/protection products were a potentially viable business opportunity for the Company that allowed us to apply our proprietary real-time digital video watermarking technology, originally developed for studios and networks in the entertainment industry, to the digital document security/protection market. Cloud-DPS secures and protects digital documents (including text documents, photos, blueprints, etc.) from any modification, and/or attempted forgery by imperceptibly watermarking documents, using real-time image processing and watermarking algorithms, embedded into a secured/protected copy of a document. This authentication and verification process ensures the integrity of the original digital document.

Our near-term business objectives for the above:

1. Copyright, patent and license new technology developed within the corporate research and development program;
2. Demonstrate proof of concept on selected commercial projects with our introductory Forget-Me-Yes® (FMY) data privacy Software-as-a-Service platform, incorporate additional connectors for Database-as-a-Service (DBaaS) providers for MySQL, NoSQL and SQL databases, for both structured and unstructured data, and license FMY API microservices for integration with 3rd. party application partners, software providers and potential OEM’s.
3. Demonstrate ComplyTrust® SaaS Suite (CTSS) proof of concept for the data protection market first as an Amazon Web Services (AWS) tool to help AWS customers better manage organizational data protection and compliance in an automated and cloud-native fashion, and as customer attainment increases, incorporate CTSS features to perform applicable custom data governance and management functionality, and integrate with 3rd. party software providers to provide an automated single-pane-of-glass solution for enterprise organizations worldwide.
4. Gain industry recognition for the architectural and business differentiators of the company’s FMY data privacy, ComplyScan® (CS) compliance validation tool and our legacy C-DPS authentication/tamper-proof functionality products, and generate recurring sales and support revenue streams.

CRITICAL ACCOUNTING POLICIES (AND ESTIMATES)

In preparing its consolidated financials statement, the Company follows GAAP, which is described in Note 3, Summary of Significant Accounting Policies, to the Company's December 31, 2024 Consolidated Financial Statements included in the Company's Annual Report on Form 10-K. The application of these principles requires significant judgments or an estimation process that can affect the results of operations, financial position and cash flows of the Company, as well as the related footnote disclosures. The Company continually reviews its accounting policies and financials information disclosures. Except as noted in Note 3, Summary of Significant Accounting Policies, of the Company's financials statements, there have been no material changes in the Company's critical accounting policies or estimates since December 31, 2024.

RESULTS OF OPERATIONS

Sales

Sales for the three-month period ended March 31, 2025 and 2024 were \$Nil.

Cost of Sales

The cost of sales for the three-month period ended March 31, 2025 and 2024 were \$Nil.

Selling, General and Administrative Expenses

Selling, general and administrative expenses, consisting of product marketing liabilities, consulting fees, office, professional fees and other expenses to execute our business plan and for our day-to-day operations, increased in the period ended March 31, 2025. We continue to develop and market C-DPS – Cloud Document Protection System and the “Right-to-be-Forgotten” and “Right-to-Erase” platform. Administrative expenses have increased/decreased moderately as a result of insignificant fluctuations in general costs.

We have arranged for additional staff and consultants to engage in marketing activities in an effort to identify and assess appropriate market segments, develop business arrangements with prospective partners, create awareness of new products and services, and communicate to the industry and potential customers. Other components of selling, general and administrative expenses did not change significantly.

Three-month period ended March 31, 2025

Selling, general and administrative expenses for the three months ended March 31, 2025 increased to \$87,637 from \$47,184 for the comparable period. We incurred increased costs during the period due to increased professional fees incurred during the fiscal period.

Research and Development

Three-month period ended March 31, 2025

Research and development for the three months ended March 31, 2025 decreased to \$277 from \$2,180 for the comparable period. This was a result of the Company's effort to reduce costs due to the minimal activity during the period.

Net Losses

Three-month period ended March 31, 2025

To date, we have not achieved profitability and expect to incur substantial losses for the foreseeable future. Our net loss for the three months ended March 31, 2025 was \$102,910 compared with a net loss of \$82,816 for the comparative period.

Liquidity and Capital Resources

At March 31, 2025 our cash and cash equivalents position was \$8,094, a decrease from \$11,718 at December 31, 2024. We had a working capital deficiency of \$512,721 and an accumulated deficit of \$48,816,916 at March 31, 2025.

We have historically satisfied our capital needs primarily by shareholders' loans and issuing equity securities to our officers, directors, employees and a small group of investors, and from short-term bridge loans from members of management.

As of March 31, 2025, we had \$8,094 in cash. Management has forecasted the Company will not have sufficient working capital to operate for the ensuing 12 months. We will require an additional \$3 million to \$5 million to finance operations for fiscal 2025 and we intend to obtain such financing through sales of our equity securities. While the Company has been successful in the past in obtaining financing, there can be no assurance that the Company will be able to obtain adequate financing, or that such financing will be on terms acceptable to the Company, to meet future operational needs which may result in the delay, reduction, or discontinuation of ongoing development programs.

Assuming the aforementioned \$3 million to \$5 million in financing is obtained, continuing operations for the longer-term will be supported through anticipated growth in revenues and through additional sales of our securities. Although longer-term financing requirements may vary depending upon our sales performance, management expects that we will require additional financing of \$3 million to \$5 million for fiscal 2025. We have no binding commitments or arrangements for additional financing, and there is no assurance that management will be able to obtain any additional financing on terms acceptable to us, if at all.

OFF-BALANCE SHEET ARRANGEMENTS

As of March 31, 2025, we have no off-balance sheet arrangements.

Item 3. Quantitative and Qualitative Disclosures About Market Risk.

Oculus is a smaller reporting company as defined by Rule 12b-2 of the Securities Exchange Act of 1934, as amended (the "Exchange Act") and is not required to provide information required under this Item.

Item 4. Controls and Procedures.

We maintain "disclosure controls and procedures", as such term is defined in Rules 13a-15(e) and 15d-15(e) under the Exchange Act, that are designed to ensure that information required to be disclosed by us in reports that we file or submit under the Exchange Act is recorded, processed, summarized and reported, within the time periods specified in SEC rules and forms, and that such information is accumulated and communicated to our management, including our Chief Executive Officer, who is our principal executive officer, and Chief Financial Officer, who is our principal financial officer, as appropriate, to allow timely decisions regarding required disclosure. In designing and evaluating our disclosure controls and procedures, management recognized that disclosure controls and procedures, no matter how well conceived and operated, can provide only reasonable, not absolute, assurance that the objectives of the disclosure controls and procedures are met. Additionally, in designing disclosure controls and procedures, our management necessarily was required to apply its judgment in evaluating the cost-benefit relationship of possible disclosure controls and procedures.

As of March 31, 2025, we carried out an evaluation, under the supervision and with the participation of our Chief Executive Officer and Chief Financial Officer, of the effectiveness of the design and operation of our disclosure controls and procedures. Based on this evaluation, our Chief Executive Officer and Chief Financial Officer concluded that, as of the end of the period covered by this report, our disclosure controls and procedures were effective in ensuring that information required to be disclosed by us in the reports that we file or submit under the Exchange Act is recorded, processed, summarized and reported, within the time periods specified in the SEC's rules and forms and that such information is accumulated and communicated to our management, including our principal executive and principal financial officers, or persons performing similar functions, as appropriate to allow timely decisions regarding required disclosure.

Changes in Internal Control over Financial Reporting

There were no changes in our internal control over financial reporting for the quarterly period ended March 31, 2025, identified in connection with the evaluation required by paragraph (d) of Rule 13a-15 or Rule 15d-15, that materially affected, or is reasonably likely to materially affect, our internal control over financial reporting.

PART II - OTHER INFORMATION**Item 1. Legal Proceedings.**

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

Item 1A. Risk Factors.

Oculus is a smaller reporting company as defined by Rule 12b-2 of the Exchange Act and is not required to provide information required under this Item. A description of the risks associated with our business, financial condition, and results of operations is set forth in Part I, Item 1A, of our Annual Report on Form 10-K for the fiscal year ended December 31, 2024 filed with the SEC on March 20, 2025. Those factors continue to be meaningful for your evaluation of Oculus and we urge you to review and consider the risk factors presented in such Form 10-K.

Item 2. Unregistered Sales of Equity Securities and Use of Proceeds.

None.

Item 3. Defaults Upon Senior Securities.

None.

Item 4. Mine Safety Disclosures.

Not applicable.

Item 5. Other Information.

None.

Item 6. Exhibits.

The information required by this Item is set forth on the exhibit index which follows the signature page of this report.

Exhibit No.	Description
EX-31.1	Certification of CEO
EX-31.2	Certification of CFO
EX-32.1	SOX Certification of CEO
EX-32.2	SOC Certification of CFO
101.INS	Inline XBRL Instance Document
101.SCH	Inline XBRL Taxonomy Extension Schema Document
101.CAL	Inline XBRL Taxonomy Extension Calculation Linkbase Document
101.DEF	Inline XBRL Taxonomy Extension Definition Linkbase Document
101.LAB	Inline XBRL Taxonomy Extension Label Linkbase Document
101.PRE	Inline XBRL Taxonomy Extension Presentation Linkbase Document
104	Cover Page Interactive Data File (formatted as Inline XBRL and contained in Exhibit 101)

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

OCULUS INC.

May 12, 2025

By: /s/ Rowland Perkins
Rowland Perkins
President and Chief Executive Officer
(principal executive officer)

May 12, 2025

By: /s/ Anton J. Drescher
Anton J. Drescher
Chief Financial Officer
(principal financial and accounting officer)

CERTIFICATION

I, Rowland Perkins, certify that:

1. I have reviewed this Quarterly Report on Form 10-Q of Oculus Inc.;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
 - (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - (b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
 - (c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
 - (d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
 - (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
 - (b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: May 12, 2025

By: /s/ Rowland Perkins

Rowland Perkins
Chief Executive Officer
(Principal Executive Officer)

CERTIFICATIONS

I, Anton J. Drescher, certify that:

1. I have reviewed this Quarterly Report on Form 10-Q of Oculus Inc.;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
 - (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - (b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
 - (c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
 - (d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
 - (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
 - (b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: May 12, 2025

By: /s/ Anton J. Drescher

Anton J. Drescher

Chief Financial Officer

(Principal Financial and Accounting Officer)

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

In connection with the Quarterly Report on Form 10-Q of Oculus Inc. (the "Company"), for the period ended March 31, 2025 as filed with the Securities and Exchange Commission on the date hereof (the "Report"), I, Rowland Perkins, Chief Executive Officer of the Company, hereby certify pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that, to my knowledge:

1. The Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and
2. The information contained in the Report fairly presents, in all material respects, the financial condition and results of operation of the Company.

Date: May 12, 2025

By: /s/ Rowland Perkins

Rowland Perkins

Chief Executive Officer

(Principal Executive Officer)

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

In connection with the Quarterly Report on Form 10-Q of Oculus Inc. (the “Company”), for the period ended March 31, 2025, as filed with the Securities and Exchange Commission on the date hereof (the “Report”), I, Anton J. Drescher, Chief Financial Officer for the Company, hereby certify pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that, to my knowledge:

1. The Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and
2. The information contained in the Report fairly presents, in all material respects, the financial condition and results of operation of the Company.

Date: May 12, 2025

By: /s/ Anton J. Drescher

Anton J. Drescher

Chief Financial Officer

(Principal Financial and Accounting Officer)