STEMTECH CORP

FORM 10-Q
(Quarterly Report)

Filed 08/19/25 for the Period Ending 06/30/25

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Telephone	(954) 715-6000
CIK	0001511820
Symbol	STEK
SIC Code	5122 - Wholesale-Drugs, Proprietaries and Druggists' Sundries
Industry	Pharmaceuticals
Sector	Healthcare
Fiscal Year	12/31

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 June 30, 2025

or

☐ 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: 333-172172

STEMTECH CORPORATION

(Exact name of registrant as specified in its charter)

Nevada	**87-2151440**
State or other jurisdiction of incorporation or organization	(I.R.S. Employer Identification No.)

4851 Tamiami Trail North
Suite 200
Naples, FL 34103
(Address of principal executive offices) (Zip Code)

(954) 715-6000
Registrant's telephone number, including area code

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

Title of each class	**Name of each exchange on which registered**
None	N/A

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 and posted 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 and post such files). Yes ☒ No ☐

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a 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	☐	Accelerated filer	☐
Non-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 ☒

Indicate the number of shares outstanding of each of the issuer's classes of common stock, as of the latest practicable date: 146,176,902 shares of common stock, $0.001 par value, issued and outstanding as of August 19, 2025.

STEMTECH CORPORATION
FORM 10-Q
June 30, 2025

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CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS

Certain information set forth in this Quarterly Report on Form 10-Q, including in Item 2, "Management's Discussion and Analysis of Financial Condition and Results of Operations" and elsewhere herein may address or relate to future events and expectations and as such constitutes "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Statements which are not historical reflect our current expectations and projections about our future results, performance, liquidity, financial condition, prospects and opportunities and are based upon information currently available to us and our management and their interpretation of what is believed to be significant factors affecting our business, including many assumptions regarding future events. Such forward-looking statements include statements regarding, among other things:

- the size and growth of the potential markets for our products and the ability to serve those markets;
- our expectations regarding our expenses and revenue, the sufficiency of our cash resources and needs for additional financing;
- the rate and degree of market acceptance of any of our products;
- our expectations regarding competition;
- our anticipated growth strategies;
- our ability to attract or retain key personnel;
- our ability to establish and maintain development partnerships;
- regulatory developments in the U.S. and foreign countries, especially those related to change in, and enforcement of, cannabis laws;
- our ability to obtain and maintain intellectual property protection for our products; and
- the anticipated trends and challenges in our business and the market in which we operate.

Forward-looking statements, which involve assumptions and describe our future plans, strategies, and expectations, are generally identifiable by use of the words "may," "should," "would," "could," "scheduled," "expect," "anticipate," "estimate," "believe," "intend," "seek," or "project" or the negative of these words or other variations on these words or comparable terminology. Actual results, performance, liquidity, financial condition and results of operations, prospects and opportunities could differ materially and perhaps substantially from those expressed in, or implied by, these forward-looking statements as a result of various risks, uncertainties and other factors. These statements may be found under the section of our Annual Report on Form 10-K for the year ended December 31, 2023 (filed on July 10th, 2024) entitled "Risk Factors" as well as in our other public filings.

In light of these risks and uncertainties, and especially given the start-up nature of our business, there can be no assurance that the forward-looking statements contained herein will in fact occur. Readers should not place undue reliance on any forward-looking statements. Except as expressly required by the federal securities laws, we undertake no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events, changed circumstances or any other reason.

PART I - FINANCIAL INFORMATION

Item 1. Financial Statements

Stemtech Corporation
Consolidated Balance Sheets
(Unaudited)

	June 30, 2025		December 31, 2024	
ASSETS				
CURRENT ASSETS:				
Cash	$	272,450	$	255,298
Accounts receivable, net		347,445		269,749
Inventory, net		274,807		197,355
Prepaid expenses and other current assets		201,160		199,344
TOTAL CURRENT ASSETS		1,095,862		921,746
Property and equipment, net				
Intangible assets, net		2,292,405		2,376,158
Other long term assets		–		–
Long term deposits		16,480		16,932
Operating lease right-of-use assets - net		–		–
Goodwill		467,409		467,409
Intercompany		–		–
TOTAL ASSETS	$	3,872,156	$	3,782,245
LIABILITIES AND SHAREHOLDERS' EQUITY				
CURRENT LIABILITIES:				
Accounts payable and accrued expenses	$	5,227,878	$	4,518,391
Notes payable		2,414,829		2,046,001
Convertible debentures, net of discount		1,725,989		1,769,583
Operating lease liabilities - current		–		–
Deferred revenues		98,249		1,463
Factoring liability		856,918		673,611
Derivative liability		–		–
TOTAL CURRENT LIABILITIES		10,323,863		9,009,049
Notes payable - Long term		–		–
Operating lease liabilities - noncurrent		–		–
Other long term liabilities		–		–
TOTAL LIABILITIES		10,323,863		9,009,049
COMMITMENTS AND CONTINGENCIES (Note 10)				
STOCKHOLDERS' EQUITY				
Common stock - $0.001 par value; 400,000,000 shares authorized; 142,443,444 and 135,756,053 shares issued and outstanding as of June 30, 2025 and December 31, 2024, respectively		142,444		135,756
Additional paid in capital		26,780,239		26,357,396
Accumulated other comprehensive loss		(45,704)		(146,277)
Accumulated deficit		(32,582,923)		(30,831,052)
Stemtech Corporation shareholders' deficit		(5,705,944)		(4,484,176)
Non-controlling interest in subsidiaries		(745,763)		(742,628)
Net loss		–		–
TOTAL STOCKHOLDERS' EQUITY		(6,451,707)		(5,226,804)
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	$	3,872,156	$	3,782,245

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

Stemtech Corporation
Consolidated Statements of Operations and Comprehensive Loss
(Unaudited)

	For The three Months Ending June 30, 2025	For The three Months Ending June 30, 2024	For The Six Months Ending June 30, 2025	For The Six Months Ending June 30, 2024
NET SALES	$ 697,925	$ 1,325,800	$ 1,565,971	$ 2,708,370
COST OF GOODS SOLD:				
Cost of goods sold	126,820	301,374	256,907	613,265
Freight-in	19,089	30,803	36,784	64,281
TOTAL COST OF GOODS SOLD	145,909	332,177	293,691	677,546
GROSS PROFIT	552,016	993,623	1,272,280	2,030,824
OPERATING EXPENSES:				
Commissions	121,210	254,024	306,768	579,166
Selling and marketing	33,807	87,205	46,051	190,460
General and administrative	697,987	1,344,703	2,425,354	2,964,318
Research and development	–	–	–	–
TOTAL OPERATING EXPENSES	853,004	1,685,932	2,778,173	3,733,944
OPERATING LOSS	(300,988)	(692,309)	(1,505,893)	(1,703,120)
OTHER INCOME (EXPENSE):				
Change in fair value of derivative liability	–	–	–	–
Interest expense	(79,727)	(117,364)	(325,095)	(548,323)
Other income and expenses, net	84,435	25,586	75,982	46,727
Gain on settlement of derivative liabilities	–	–	–	–
Gain (loss) on extinguishment of debt	–	–	–	–
Loss on disposal of assets	–	–	–	–
TOTAL OTHER INCOME (EXPENSE)	4,708	(91,778)	(249,113)	(501,596)
INCOME (LOSS) BEFORE INCOME TAXES	(296,280)	(784,087)	(1,755,006)	(2,204,716)
PROVISION FOR INCOME TAXES	–	–	–	–
NET LOSS	(296,280)	(784,087)	(1,755,006)	(2,204,716)
NET LOSS ATTRIBUTABLE TO NONCONTROLLING INTERESTS	(3,135)	69	(3,135)	(2,210)
NET LOSS AVAILABLE TO COMMON STOCKHOLDERS	$ (293,145)	$ (784,156)	$ (1,751,871)	$ (2,202,506)
Net loss per common share				
Basic	$ (0.00)	$ (0.01)	$ (0.01)	$ (0.02)
Diluted	$ (0.00)	$ (0.01)	$ (0.01)	$ (0.02)
Shares used to compute loss per share				
Basic	142,443,444	116,754,047	140,183,928	111,601,232
Diluted	142,443,444	116,754,047	140,183,928	111,601,232
Comprehensive loss				
Net loss	$ (293,145)	$ (784,156)	$ (1,751,871)	$ (2,202,506)
Change in foreign currency translation adjustments	682,291	144,904	(213,465)	(764,471)
Comprehensive loss available to common stockholders	$ 389,146	$ (639,252)	$ (1,965,336)	$ (2,966,977)

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

Stemtech Corporation
Consolidated Statements of Changes in Stockholders' Equity
(Unaudited)

	Common Stock		Additional Paid-in Capital	Accumulated Deficit	Accumulated Other Comprehensive Income (Loss)	Sub total	Non-controlling Interest	Total Stockholders' Deficit
	No. of Shares	Amount						
Balance at December 31, 2022	53,442,147	$ 53,442	$ 19,391,400	$ (21,631,241)	$ (247,760)	$ (2,434,159)	$ (737,759)	$ (3,171,918)
Stock based compensation	–	–	439,054	–	–	439,054	–	439,054
Stock issued for services	6,115,200	6,115	427,910	–	–	434,025	–	434,025
Conversion of convertible notes and accrued interest to common stock	30,371,836	30,372	2,373,081	–	–	2,403,453	–	2,403,453
Settlement of accrued liabilities for common stock	12,149,670	12,150	794,926	–	–	807,076	–	807,076
Stock issued for LFR Acquisition	2,400,000	2,400	269,520	–	–	271,920	–	271,920
Reclassification of derivative liabilities to APIC	–	–	1,011,451	–	–	1,011,451	–	1,011,451
Issuance of stock for cancellation of options	510,000	510	19,380	–	–	19,890	–	19,890
Foreign currency translation adjustment	–	–	–	–	438,263	438,263	–	438,263
Loss attributable to non-controlling interests	–	–	–	–	–	–	(1,734)	(1,734)
Net loss	–	–	–	(5,430,245)	–	(5,430,245)	–	(5,430,245)
Balance at December 31, 2023	104,988,853	$ 104,989	$ 24,726,722	$ (27,061,486)	$ 190,503	$ (2,039,272)	$ (739,493)	$ (2,778,765)
Balance at December 31, 2023	104,988,853	$ 104,989	$ 24,726,722	$ (27,061,486)	$ 190,503	$ (2,039,272)	$ (739,493)	$ (2,778,765)
Stock based compensation	–	–	440,256	–	–	440,256	–	440,256
Stock issued for services	18,775,140	18,775	727,599	–	–	746,374	–	746,374
Conversion of convertible notes and accrued interest to common stock	11,992,060	11,993	462,819	–	–	474,812	–	474,812
Settlement of accrued liabilities for common stock	–	–	–	–	–	–	–	–
Stock issued for LFR Acquisition	–	–	–	–	–	–	–	–
Reclassification of derivative liabilities to APIC	–	–	–	–	–	–	–	–
Foreign currency translation adjustment	–	–	–	–	(336,780)	(336,780)	–	(336,780)
Non-controlling interest	–	–	–	–	–	–	(3,135)	(3,135)
Net loss	–	–	–	(3,769,566)	–	(3,769,566)	–	(3,769,566)
Balance at December 31, 2024	135,756,053	$ 135,756	$ 26,357,396	$ (30,831,052)	$ (146,277)	$ (4,484,176)	$ (742,628)	$ (5,226,804)
Balance at December 31, 2024	135,756,053	$ 135,756	$ 26,357,396	$ (30,831,052)	$ (146,277)	$ (4,484,176)	$ (742,628)	$ (5,226,804)
Stock based compensation	–	–	217,722	–	–	217,722	–	217,722
Stock issued for services	6,687,391	6,688	205,121	–	–	211,809	–	211,809
Conversion of convertible notes and accrued interest to common stock	–	–	–	–	–	–	–	–
Settlement of accrued liabilities for common stock	–	–	–	–	–	–	–	–
Stock issued for LFR Acquisition	–	–	–	–	–	–	–	–
Reclassification of derivative liabilities to APIC	–	–	–	–	–	–	–	–
Foreign currency translation adjustment	–	–	–	–	100,573	100,573	–	100,573
Non-controlling interest	–	–	–	–	–	–	(3,135)	(3,135)
Net loss	–	–	–	(1,751,871)	–	(1,751,871)	–	(1,751,871)
Balance at June 30, 2025	142,443,444	$ 142,444	$ 26,780,239	$ (32,582,923)	$ (45,704)	$ (5,705,944)	$ (745,763)	$ (6,451,707)

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

Stemtech Corporation
Consolidated Statements of Cash Flows

	For the Six Months Ended June 30, 2025	2024
CASH FLOWS FROM OPERATING ACTIVITIES		
Net loss	$ (1,755,006)	$ (2,204,716)
Adjustments to reconcile net loss to net cash used in operating activities:		
Depreciation and amortization	83,753	159,469
Amortization of right of use asset	–	45,415
Operating lease liabilities	–	–
Stock compensation expense	217,722	231,196
Non-cash interest expense from issuance on debt (derivative)	–	–
Amortization of debt discount	(43,594)	536,676
Change in fair value of derivative liabilities	–	–
Gain (loss) on settlement of derivative liabilities	–	–
Cancellation of shares returned by shareholders	–	–
Stock issued for services	211,809	588,306
(Gain) loss on extinguishment of debt	–	–
Changes in operating assets and liabilities, net of effect of acquisitions:		
Accounts receivable	(77,696)	(169,081)
Inventory	(77,452)	(9,046)
Prepaid expenses and other current assets	(1,816)	106,367
Accounts payable and accrued expenses	709,487	1,558,773
Long term deposits	452	5,303
Operating lease liabilities	–	(44,273)
Deferred revenues	96,786	36,738
Net cash used in operating activities	(635,555)	841,127
CASH FLOWS FROM INVESTING ACTIVITIES:		
Purchase of property and equipment	–	–
Net cash used in investing activities	–	–
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from notes payable	478,229	262,000
Net proceeds from factoring arrangement	183,307	42,518
Repayment of note payable	(109,402)	(235,770)
Stock issued for cash	–	–
Proceeds from note payable - related parties	–	–
Net cash provided (used) by financing activities	552,134	68,748
Effects of currency translation on cash	100,573	(764,471)
Net increase (decrease) in cash	17,152	145,404
Cash, beginning of period	255,298	114,166
Cash, end of period	$ 272,450	$ 259,570
Supplemental disclosure cash flow information:		
Cash paid for interest	$ –	$ 6,821
Cash paid for income taxes	$ –	$ –

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

Notes to Consolidated Financial Statements
(Unaudited)

Note 1 – Organization and Basis of Presentation

Stemtech Corporation (the "Company") was incorporated in the State of Nevada on September 4, 2009, under the original name Globe Net Wireless Corp. On November 19, 2021, the Company amended its Articles of Incorporation to change the name to Stemtech Corporation, which received FINRA approval on April 14, 2022. Stemtech is a global network marketing company developing science-based wellness products focused on supporting healthy stem cell physiology. As the Stem Cell Nutrition Company®, Stemtech is a pioneer in stem cell science, offering products that enhance the function of the body's natural stem cells. These products are designed to aid in the release, circulation, and migration of adult stem cells to tissues for optimal renewal and health. The Company markets its products internationally through subsidiaries and a network of independent distributors. Key product brands include:

- RCM System
- stemrelease3™
- Stemflo®
- MigraStem®™
- OraStem® (Oral Health Care)
- **Cellect One®™ Rapid Renew Stem Cell Peptide Night Cream

In 2025, Stemtech launched:

- Cellect One® Shield HOCL (Hypochlorous Acid Skin Care)
- StemPets™ (Nutritional supplement for dogs and cats)

Merger and Corporate Restructuring

On August 19, 2021, Stemtech Corporation (a Delaware corporation) entered into a Merger Agreement with Globe Net Wireless Corp. The merger was accounted for as a reverse acquisition and recapitalization under ASC 805, Business Combinations.

After evaluating the merger terms, management concluded that Stemtech acquired Globe Net for financial accounting purposes. The merger led to a change in the Company's fiscal year-end, from August 31 to a calendar year-end of December 31, which was finalized on November 9, 2021.

Strategic Initiatives and Growth Plan

Stemtech's mission is to enhance global wellness and prosperity by supporting the body's natural renewal system through stem cell-based products. The Company plans to continue expanding its presence both domestically and internationally, leveraging its Independent Business Partner (IBP) network.With a goal to increase the number of IBPs by 30,000 over the next 12-24 months, Stemtech is poised to expand product distribution, reduce customer acquisition costs, and grow its market share. Additionally, the Company is developing a Direct-to-Consumer (DTC) marketing strategy, allowing for flexible global distribution without upfront inventory requirements.

Fiscal Year-End Change

On November 9, 2021, the Company adopted a change in its fiscal year-end from August 31 to December 31, reflecting its new operational alignment.

The consolidated financial statements include the accounts of Stemtech (Parent) and its thirteen (13) subsidiaries:

1. Stemtech HealthSciences Corp (U.S.A.) (“Stemtech HealthSciences”)
2. Stemtech IP Holdings, LLC (U.S.A.)
3. Stemtech Canada, Inc. (“Canada”)
4. Stemtech Health Sciences S. de R.L. de C.V. (“Mexico”)
5. Stemtech Services SARL de C.V. (Mexico) (“Stemtech Mexico”)
6. Tecrecel Mexico SA de CV (“TME”)
7. Stemtech Malaysia Holdings Sdn. Bhd. (“Malaysia Holdings”)
8. Stemtech Malaysia Sdn. Bhd. (“Malaysia”)
9. Stemtech Taiwan Holding, Inc. (“Taiwan”)
10. Stemtech Taiwan Branch
11. Tecrecel S.A. (“Ecuador”)
12. Food & Health Tech Foodhealth SA (“FHT Ecuador”)
13. Life Factor Research (“LFR”)

Note 2 — Summary of Significant Accounting Policies

Basis of Presentation
The consolidated financial statements of the Company have been prepared in accordance with accounting principles generally accepted in the United States of America (“U.S. GAAP”) and considering the requirements of the United States Securities and Exchange Commission (“SEC”). All intercompany accounts and transactions have been eliminated in consolidation.

Going Concern
The accompanying consolidated financial statements have been prepared on a going concern basis of accounting, which contemplates continuity of operations, realization of assets and classification of liabilities and commitments in the normal course of business. The accompanying consolidated financial statements do not reflect any adjustments relating to the recoverability and classification of recorded asset amounts or the amounts and classifications of liabilities that might result if the Company is unable to continue as a going concern.

The Company has experienced recurring net losses and negative cash flows from operations since inception and has an accumulated deficit of approximately $32.6 million and a working capital deficiency of approximately $6.4 million at June 30, 2025. The Company has funded its activities to date almost exclusively from debt and equity financing. These conditions raise substantial doubt about the Company’s ability to continue as a going concern. The Company will continue to require substantial funds to implement its new investment acquisition plans. Management’s plans in order to meet its operating cash flow requirements include financing activities such as private placements of its common stock, preferred stock offerings, and issuances of debt and convertible debt instruments.

Management has developed specific plans intended to mitigate these conditions and meet its liquidity needs over the next twelve months, including:

1. **Capital Raising Initiatives**
   - The Company is in active discussions with institutional and accredited investors for a private placement of common stock expected to raise approximately $5–7 million by Q4 2025. Management has engaged placement agents and has received initial expressions of interest. Proceeds will be directed primarily toward working capital and debt repayment.
2. **Debt and Convertible Financing**
   - The Company is negotiating a convertible debt facility of up to $3 million, expected to close by Q1 2026, to provide interim liquidity. The Company anticipates using proceeds to fund operations and to support acquisition-related due diligence costs.
3. **Operational Milestones**
   - Management expects to reduce monthly cash operating expenditures by approximately $0.5 million (20%) by the end of Q3 2025, primarily through renegotiation of vendor contracts, and elimination of non-core overhead.
   - Revenue initiatives include expanding the distributor base and launching our existing wellness products in new international markets beginning in Q1 2026, which management projects will increase quarterly revenue by approximately 15–20% compared to Q2 2025 levels.
   - Pursue joint venture opportunities to expand into new markets through both retail and wholesale distribution models, aimed at driving revenue growth. These ventures will be funded by our joint venture partners, covering inventory and operational costs. Stemtech will not be required to contribute additional capital.
4. **Contingency Plans**
   - If capital raising efforts are delayed or proceeds are lower than expected, the Company plans to implement additional cost reductions of up to $1.0 million annually, including further headcount rationalization and deferral of planned capital expenditures. The Company is also exploring potential strategic partnerships that could provide supplemental liquidity.

Cash and Cash Equivalents

Cash and cash equivalents include investments in highly liquid financial instruments with original maturities of three months or less. The Company maintains accounts at financial institutions that, from time to time, may exceed the federal depository insurance coverage limit. On June 30, 2025, the uninsured cash balance amounted to approximately $0.00.

Inventory

The Company values inventory, consisting of finished goods and raw materials, at the lower of cost and net realizable value. Cost is determined using an average cost method. The Company reduces inventory for the diminution of value, resulting from product obsolescence, damage or other issues affecting marketability, equal to the difference between the cost of the inventory and its net realizable value. The Company evaluates its current level of inventory considering historical sales and other factors and, based on this evaluation, classifies inventory markdowns in the statement of operations as a component of cost of goods sold. These markdowns are estimates, which could vary significantly from actual requirements if future economic conditions, customer demand or competition differ from expectations. Currently, there are no Markdowns identified. The Company continuously evaluates the levels of inventory held and any inventory held above the expected level of sales in the next twelve months, is classified as non-current inventory.

Intangible Assets and Goodwill

The estimated fair values of acquired intangibles are generally determined based upon future economic benefits such as earnings and cash flows. Acquired identifiable intangible assets are recorded at fair value and are amortized over their estimated useful lives. Acquired intangible assets with an indefinite life are not amortized but are reviewed for impairment at least annually or more frequently whenever events or changes in circumstances indicate that the carrying amounts of those assets are below their estimated fair values. Impairment is tested under ASC 350, *Intangibles - Goodwill and Other*.

Goodwill represents the excess of the purchase price over the fair value of the net tangible and intangible assets acquired in a business combination. Goodwill is not amortized but is tested for impairment annually or more frequently if events or changes in circumstances indicate that the asset may be impaired. The fair value of the reporting unit is evaluated on qualitative factors to determine if the reported value may be impaired. If the qualitative factors indicate a likelihood of impairment, we then evaluate carrying value of the reporting unit based on quantitative factors using the income approach. An impairment charge is recognized for the excess of the carrying value of goodwill for the reporting unit over its implied fair value.

Notes Payable and Convertible Debentures

U.S. GAAP requires companies to bifurcate conversion options from their host instruments and account for them as freestanding derivative financial instruments according to certain criteria. The criteria include circumstances in which (a) the economic characteristics and risks of the embedded derivative instrument are not clearly and closely related to the economic characteristics and risks of the host contract, (b) the hybrid instrument that embodies both the embedded derivative instrument and the host contract is not re-measured at fair value under otherwise applicable U.S. GAAP with changes in fair value reported in earnings as they occur, and (c) a separate instrument with the same terms as the embedded derivative instrument would be considered a derivative instrument. An exception to this rule is when the host instrument is deemed to be conventional, as that term is described under ASC 480, *Distinguishing Liabilities From Equity*. See Note 6 – *Notes Payable and Convertible Debentures*

Factoring Liability

We have entered into factoring agreements with various financial institutions to receive cash for our future revenues. These transactions are treated as a debt instrument and are accounted for as a liability because the Company makes weekly payments towards the balance and fees. We utilize factoring arrangements as an integral part of our financing for working capital. Any change in the availability of these factoring arrangements could have a material adverse effect on our consolidated financial condition. See Note 6 – *Notes Payable and Convertible Debentures*.

Derivative Liabilities

The Company classifies as equity any contracts that: (i) require physical settlement or net-share settlement; or (ii) provide the Company with a choice of net-cash settlement or settlement in its own shares (physical settlement or net-share settlement) providing that such contracts are indexed to the Company's own stock. The Company classifies as assets or liabilities any contracts that: (i) require net-cash settlement (including a requirement to net cash settle the contract if an event occurs and if that event is outside the Company's control); or (ii) gives the counterparty a choice of net-cash settlement or settlement in shares (physical settlement or net-share settlement). The Company assesses the classification of its common stock purchase warrants and other freestanding derivatives at each reporting date to determine whether a change in classification between assets and liabilities is required.

Impairment of Long-Lived Assets

The Company assesses, on an annual basis, the recoverability of the carrying amount of intangible assets and long-lived assets used in continuing operations. A loss is recognized when expected future cash flows (undiscounted and without interest) are less than the carrying amount of the asset. The impairment loss is determined as the difference by which the carrying amount of the asset exceeds its fair value. The Company evaluated its long-lived assets for any indications of impairment. The Company concluded that there was no impairment, however there can be no assurance that market conditions will not change or demand for the Company's products will continue which could result in impairment of long-lived assets in the future.

Revenue Recognition

It is the Company's policy that revenues from product sales is recognized in accordance with ASC 606 *Revenues from Contracts with Customers*. Five basic steps must be followed before revenue can be recognized; (1) Identifying the contract(s) with a customer that creates enforceable rights and obligations; (2) Identifying the performance obligations in the contract, such as promising to transfer goods or services to a customer; (3) Determining the transaction price, meaning the amount of consideration in a contract to which an entity expects to be entitled in exchange for transferring promised goods or services to a customer; (4) Allocating the transaction price to the performance obligations in the contract, which requires the Company to allocate the transaction price to each performance obligation on the basis of the relative standalone selling prices of each distinct good or services promised in the contract; and (5) Recognizing revenue when (or as) the entity satisfies a performance obligation by transferring a promised good or service to a customer. The amount of revenue recognized is the amount allocated to the satisfied performance obligation.

Revenues from direct retail sales to consumers and revenues from independent distributors occur when title and risk of loss has passed, which generally occurs at the time the products are shipped. Revenues are recorded net of estimated sales returns and allowances.

Comprehensive Loss

The other comprehensive loss in the accompanying consolidated financial statements relates to the net loss of the Company for the respective period as well as unrealized foreign currency translation adjustments.

Foreign Currency Translation

A portion of the Company's business operations occur outside the United States. The local currency of each of the Company's subsidiaries is generally its functional currency. All assets and liabilities are translated into U.S. Dollars at exchange rates existing at the consolidated balance sheet dates, revenue and expenses are translated at weighted-average exchange rates and stockholders' deficit is recorded at historical exchange rates. The resulting foreign currency translation adjustments are recorded as a separate component of stockholders' deficit in the consolidated balance sheets and as a component of comprehensive loss. Transaction gains and losses are included in other income (expense), net in the consolidated statements of operations and comprehensive loss.

Leases

In February 2016, the FASB issued ASC 842, Leases, ("ASC 842") to increase transparency and comparability among organizations by requiring the recognition of right-of-use ("ROU") assets and lease liabilities on the balance sheet for leases previously classified as operating leases. The Company adopted ASC 842 effective January 1, 2022 and recognized and measured operating leases existing at, or entered into after, January 1, 2021 (the beginning of the earliest comparative period presented) using a modified retrospective approach, with certain practical expedients available (see Note 5). The Company's accounting for finance leases under ASC 842 remained substantially unchanged.

In accordance with ASC 842, the Company determines if an arrangement is a lease at inception. Operating lease assets and liabilities are recognized at the lease commencement date. Operating lease liabilities represent the present value of lease payments not yet paid. Operating lease assets represent the Company's right to use an underlying asset and are based upon the operating lease liabilities adjusted for prepayments or accrued lease payments, initial direct costs, lease incentives, and impairment of operating lease assets. To determine the present value of future lease payments, the Company estimates the incremental borrowing rates corresponding to the reasonably certain lease term. If the estimate of the Company's incremental borrowing rate was changed, the operating lease assets and liabilities could differ materially.

Finance lease assets and liabilities are recognized at the lease commencement date at the present value of the future lease payments not yet paid using the Company's incremental borrowing rate, Assets acquired under finance lease are included in property and equipment, while finance lease obligations are included in other current liabilities and other long- term liabilities on the consolidated balance sheets.

Income Tax

The Company accounts for income taxes in accordance with ASC 740, Income Taxes. Deferred tax assets and liabilities are recognized using the asset and liability method based on differences between the financial reporting and tax bases of assets and liabilities, using enacted tax rates expected to apply when these differences reverse. A valuation allowance is recorded when it is more likely than not that some or all deferred tax assets will not be realized.

The Company accounts for uncertain tax positions in accordance with ASC 740-10, recognizing only those tax positions that meet a more-likely-than-not threshold. Interest and penalties related to uncertain tax positions are classified as income tax expense. The Company has not recognized any interest, penalties, or liabilities for uncertain tax positions in the consolidated financial statements as of the current reporting periods.

Business Combinations

The Company allocates the fair value of purchase consideration to the tangible and intangible assets acquired, net of liabilities assumed, based on their estimated fair values. The excess of the fair value of purchase consideration over the fair values of these identifiable assets and liabilities is recorded as goodwill. Such valuations require management to make significant estimates and assumptions, especially with respect to intangible assets. Significant estimates in valuing certain intangible assets include, but are not limited to, future expected cash flows from acquired customer lists, acquired technology, and trade names from a market participant perspective, useful lives and discount rates. Management's estimates of fair value are based upon assumptions believed to be reasonable, but which are inherently uncertain and unpredictable and, as a result, actual results may differ from estimates. During the measurement period, which is one year from the acquisition date, the Company may record adjustments to the assets acquired and liabilities assumed, with the corresponding offset to goodwill. Upon the conclusion of the measurement period, any subsequent adjustments are recorded to earnings.

Fair Value of the Acquired Assets

The Company accounted for the acquisitions discussed in Note 4 as business combinations using the acquisition method of accounting as prescribed in ASC 805 and ASC 820. In accordance with ASC 805 and ASC 820, the Company assigned fair value to the tangible and intangible assets acquired, identifiable intangible assets and liabilities assumed as of the acquisition dates. Goodwill as of the acquisition date is measured as the excess of purchase consideration over the fair value of tangible and identifiable intangible assets acquired and liabilities assumed.

Segment Information

The Company manages its operations in three geographic segments for the purpose of assessing performance and making operating decisions including North America (including its subsidiaries in United States and Canada), Latin America (including subsidiaries in Mexico and Ecuador) and Asia (including its subsidiaries in Malaysia and Taiwan).

Recent Accounting Pronouncements

In November 2023, the Financial Accounting Standards Board (FASB) issued Accounting Standards Update ("ASU") 2023-07, *Segment Reporting (Topic 280): Improvements to Reportable Segment Disclosures*, which expands annual and interim disclosure requirements for reportable segments, including enhanced disclosures about significant segment expenses. This ASU is effective for annual periods beginning January 1, 2024, and interim periods beginning January 1, 2025. The Company has adopted this ASU for the quarter ended June 30, 2025 and is evaluating the impact on its disclosures.

In December 2023, FASB issued ASU 2023-09, *Income Taxes (Topic 740): Improvements to Income Tax Disclosures*, which expands disclosure requirements related to the effective tax rate reconciliation and income taxes paid. This ASU is effective for annual periods beginning after December 15, 2024. The Company has adopted this ASU for the quarter ended June 30, 2025 and is incorporating the updated disclosures.

The Company is also evaluating the following ASUs, which have been issued but are not yet effective:

- **ASU 2024-04**, *Debt—Debt with Conversion and Other Options (Subtopic 470-20): Induced Conversions of Convertible Debt Instruments*, effective for fiscal years beginning after December 15, 2025.
- **ASU 2024-03**, *Income Statement—Reporting Comprehensive Income—Expense Disaggregation Disclosures (Subtopic 220-40)*, effective for fiscal years beginning January 1, 2027, with interim periods thereafter.

The Company is assessing the potential impact of these ASUs on its consolidated financial statement disclosures.

Net Loss per Common Share, basic and diluted

Basic net loss per share is computed by dividing net loss available to common shareholders by the weighted average number of common shares outstanding during the period. Diluted loss per share includes potentially dilutive securities such as outstanding options and warrants, using various methods such as the treasury stock or modified treasury stock method in the determination of dilutive shares outstanding during each reporting period.

For the period ended June 30, 2025 and 2024, the dilutive effect of 14,448,206 and 14,448,206, respectively, of common stock warrants have not been included in the average shares outstanding for the calculation of net loss per share as the effect would be anti-dilutive as a result of the Company's net losses in these periods.

Fair Value Measurements

As defined in ASC 820 *Fair Value Measurements,* fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date (exit price). The Company utilizes market data or assumptions that market participants would use in pricing the asset or liability, including assumptions about risk and the risks inherent in the inputs to the valuation technique. These inputs can be readily observable, market corroborated, or generally unobservable. The Company classifies fair value balances based on the observability of those inputs. ASC 820 establishes a fair value hierarchy that prioritizes the inputs used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurement) and the lowest priority to unobservable inputs (level 3 measurement).

The Company determines the level in the fair value hierarchy within which each fair value measurement falls in its entirety, based on the lowest level input that is significant to the fair value measurement in its entirety. In determining the appropriate levels, the Company performs an analysis of the assets and liabilities at each reporting period end.

The Company's financial instruments consist of cash, accounts receivable, accounts payable, accrued interest, notes payable and, convertible debentures. The carrying amounts of these financial instruments are of approximate fair value due to either length of maturity or interest rates that approximate prevailing rates unless otherwise disclosed in these financial statements. The Company's derivative liabilities are valued using option pricing models with Level 3 inputs.

Sequencing

Based upon ASC 815-15-25 *Embedded Derivatives*, the Company has adopted a sequencing approach regarding the application of ASC 815-40 *Contracts in Entity's Own Equity* to its outstanding convertible notes and warrants. Pursuant to the sequencing approach, the Company evaluates its contracts based upon the earliest issuance date.

Note 3 – Inventory

Inventory consists of the following components:

	June 30, 2025	December 31, 2024
Finished goods	$ 274,807	$ 197,355
Raw materials	–	–
Total Inventory	$ 274,807	$ 197,355

Note 4 – Business Combinations, Intangible Assets and Goodwill

Original Acquisition

On May 7, 2018, the Company purchased the assets of Stemtech International, Inc. (the "Former Parent Company"), out of a Chapter 7 Bankruptcy for $400,000 and the assumption of a $4,000,000 note acquiring 100% of the issued and outstanding capital stock of Canada, Mexico, Stemtech Mexico, Stemtech New Zealand, Taiwan, Korea and Ecuador; and Stemtech Malaysia Holdings that owns two-thirds of its subsidiary Stemtech Malaysia. In addition to the net tangible assets, the Company acquired various intangible assets including patent products, licenses and trademarks and customers and distribution lists. The estimated useful lives of the identifiable intangible assets range from six to fourteen years.

The excess purchase price has been recorded as goodwill in the amount of $467,409 at June 30, 2025 and December 31, 2024. The estimated useful life of the identifiable intangible assets is six to fourteen years.

LFR Acquisition

In March 2023, the Company acquired 100% of LFR, a research and development company with expertise in the formulation of products.

The consideration paid was 2.4 million shares of the Company with a fair value of $271,920. At the time of purchase, LFR's liabilities exceeded its assets by $15,205, and the difference between the net tangible assets and the purchase price, being $287,125, was allocated to a non-compete agreement and will be amortized over 18 months.

The following table summarizes the allocation of purchase price of the acquisition:

Tangible Assets Acquired:		Allocation
Cash and cash equivalents	$	2,171
Inventory		6,099
Accounts payable and Accrued liabilities		(23,475)
Net Tangible Assets Acquired		(15,205)
Intangible Assets Acquired:		
Non-compete Agreement		287,125
Total Fair Value of Assets Acquired		271,920
Consideration:		
Common Stock		271,920
Goodwill	$	–

The components of all acquired intangible assets were as follows at June 30, 2025 and December 31, 2024:

	June 30, 2025	December 31, 2024	Average Estimated Life (Years)
Patent products	$ 2,344,900	$ 2,344,900	14
Trade names and trademarks	1,106,000	1,106,000	Indefinite
Customer/distribution list	1,461,300	1,461,300	6
Non-compete agreement	287,125	287,125	18 months
Accumulated amortization	(2,906,920)	(2,823,167)	
Total	$ 2,292,405	$ 2,376,158	

The estimated future amortization as of June 30, 2025 is as follows:

Year ending December 31,	
2025	$ 83,746
2026	167,492
2027	167,492
2028	167,492
Thereafter	1,664,317
Total	$ 2,250,539

Intellectual Property

The Company has two current patents filed in the US and 3 filed internationally, and as our research and development progresses, plan on filing more patents. Our current patent portfolio includes:

- Patent US 9, 289, 375 – Skin Care Composition Containing Combinations of Natural Ingredients
- Patent AU 201127647 – Methods and Composition for Enhancing Stem Cell Mobilization
- Patent MX 344304 – Metodos y Composiciones para Mejorar las Celulas Madre
- Patent US 10,159,705 – Methods and Composition for Enhancing Stem Cell Mobilization
- Patent MX 358857 – Composiciones para el Cuidado de la Piel que Contienen Combinaciones de Ingredientes Naturales
- Patent MX 358857 (part 1 of 3) - Composiciones para el Cuidado de la Piel que Contienen Combinaciones de Ingredientes Naturales
- Patent MX 358857 (part 2 of 3) - Composiciones para el Cuidado de la Piel que Contienen Combinaciones de Ingredientes Naturales
- Patent MX358857 (part 3 of 3) - Composiciones para el Cuidado de la Piel que Contienen Combinaciones de Ingredientes Naturales

Note 5 – Operating Lease Commitments

The Company's office lease for approximately 5,000 square feet of space in Miramar, Florida, expired on September 30, 2024. The lease was originally extended on August 16, 2021, with monthly rent of $9,027. During the lease term, the Company sublet the space at a monthly rate of $9,097.

Lease expense related to operating leases was $0 for the year ended December 31, 2024. As of June 30, 2025, the Company has no operating lease commitments.

Note 6 – Notes Payable and Convertible Debentures

Schedule of notes payable as of:

	June 30, 2025	December 31, 2024
Notes payable (3)	$ 2,414,829	$ 2,046,001
Total Notes payable	2,414,829	2,046,001
Convertible notes payable, net of discount (4)	1,725,989	1,769,583
Total notes payable, net of discount of as of June 30, 2025 and December 31, 2024, respectively	$ 4,140,818	$ 3,815,584

On May 1, 2023, the Company amended its convertible promissory note with Sharing Services Global Corporation ("SHRG"), which is eventually assigned to American Pacific Bank - DSS wherein SHRG capitalized $222,556 of accrued interest and waived its conversion rights as per the original agreement, see below. The promissory note is no longer convertible and is included in the chart above with plain notes payable. As of December 31, 2024 and 2023, the outstanding balance for the notes amounted to $1,349,915 and $1,278,325 respectively.

On October 24, 2023 and November 20, 2023, the Company entered into two notes with an investor for an aggregate principal balance of $450,000. The notes mature in March 2025 and accrue interest at 12% per annum. There was $59,323 of accrued interest for these notes recorded in accounts payable and accrued expenses on the balance sheet as of December 31, 2024. As of December 31, 2024 and 2023, the outstanding balance for the notes amounted to $450,000 and $450,000 respectively.

During the fiscal year concluding on December 31, 2021, the Company issued a cumulative total of $2,423,738 in convertible promissory notes to investors. These notes featured varying maturity dates spanning from nine months to three years, coupled with interest rates ranging from 8% to 12% per annum. In addition, the Company distributed 154,173 shares of common stock and granted warrants allowing the purchase of 2,400,000 common stock shares at exercise prices spanning between $2.685 and $3.00 per share. The recorded value of both the common stock and warrants was attributed as a discount to the notes, valued at fair market value.

In the second quarter of 2022, one of the notes held by investor MCUS LLC ("MCUS") was extended by 60 days, until August 1, 2022. As part of the extension agreement, the Company issued 100,000 shares of common stock to the noteholder. Moreover, the conversion price of the note was reduced to the lower of (i) 50% of the lowest volume weighted average prices for common stock over the 30 trading days leading up to the conversion notice date and (ii) the Closing Price on the Closing Date, capped at $2.25. On August 18, 2022, this note was extended to September 30, 2022, in exchange for 200,000 shares of common stock and in the fourth quarter of 2022, this note was once again extended, this time until May 31, 2023.

On July 13, 2022, another note held by investor Leonite Fund 1, LP (“Leonite”), was extended to September 1, 2022, in exchange for 183,780 warrants, 75,512 common stock shares, and an increased principal amount of $70,833. The Company recognized $955,658 loss on extinguishment of this note. On September 8, 2022, the same note was further extended to May 26, 2023, accompanied by a rise in the interest rate from 10% to 18% per annum. The amendment of this note resulted in a recognized loss on extinguishment amounting to $252,429 (see Note 9 for other gain (loss) amounts on extinguishment in 2022).

Throughout the third and fourth quarters of 2022, the Company issued a collective sum of $400,000 in convertible notes payable, net of discount, in several installments to MCUS and Leonite. These notes accrued interest varying from 10% to prime plus 8% per annum and possessed maturity dates nine months from their issuance. Additionally, the lenders received 95,115 warrants with an exercise price equivalent to the lower of $2.685 or 65% of the lowest traded price over the preceding 30 days, and 81,760 warrants with an exercise price equal to the lower of $2.685 or 50% of the Volume Weighted Average Price (“VWAP”) over the preceding 30 days. All the warrants issued were set to expire five years after their issuance date.

In January 2023, the Company issued 5,266,763 upon the conversion of $263,000 in notes payable. Upon conversion and settlement of the derivative liability, the Company recognized a $318,678 gain on extinguishment.

On February 28, 2023, the Company entered into a comprehensive settlement and exchange agreement concerning a Senior Secured Convertible Promissory Note with Leonite. Under this agreement, Leonite agreed to settle its outstanding liability and cancel its warrants in exchange for 10,648,152 common stock shares of the Company to purchase common stock at $0.05 per share. As the debt was settled, the Company recognized a loss on extinguishment worth $132,142 and owed $637,684 worth of common shares. In the second quarter of 2023, the Company issued 6,340,591 common shares, leaving a payable balance of 4,307,561 shares of common stock valued at $573,336, which is included in accounts payable and accrued expenses on the consolidated balance sheet as of June 30, 2023. On September 21, 2023, the Company issued the remaining 4,307,561 shares of common stock.

On March 27, 2023, the Company executed an investment agreement with an institutional investor (“Holder”) for up to $7,000,000 through a convertible promissory note, share purchase agreement, and warrant agreement (the "2023 Note"). The 2023 Note, with a principal amount reaching up to $7,000,000, carried an original issue discount of 12% and was structured to be disbursed in four installments. These installments included a first disbursement of $1,000,000 on March 27, 2023, a second disbursement of $200,000 within three days after filing an S-1 registration statement, a third disbursement of $500,000 forty-five days after the effectiveness of the S-1 registration statement, and a fourth disbursement of $120,000 forty-five days after the third disbursement. The S-1 Registration Statement was filed on May 9, 2023. The 2023 Note bore an interest rate of seven percent (7%) per annum and could be redeemed by the Company at any time for an amount equivalent to one hundred twenty-five percent (125%) of the outstanding principal and interest on the Note. Additional disbursements were discretionary on the Holder’s part and could be executed at any time. Should the Holder’s broker decline custody of the issued securities, the Holder would have no obligation to adhere to the disbursement schedule, yet the option to make such disbursement would remain.

On April 11, 2023, the Company amended its Promissory Note with MCUS, resulting in the conversion price being fixed at $0.05. Since the Promissory Note is not significantly different after the amendment, the note was treated using modification accounting. After eliminating the bifurcated derivative liability, the Company recorded a gain of $171,362 on settlement of derivative liabilities. On May 1, 2023, the Company partially settled its debt with MCUS by agreeing to issue 7,739,938 shares of common stock, of which 5,121,200 were issued, resulting in a loss on extinguishment of $79,212. The Company retains an obligation towards MCUS, entailing the issuance of 2,618,738 shares of common stock valued at $130,987, which is included in accounts payable and accrued expenses as of June 30, 2023. On August 11, 2023, the Company issued the remaining 2,559,600 shares of common stock.

Similarly, on May 1, 2023, the Company amended its convertible promissory note with SHRG, wherein SHRG capitalized $222,556 of accrued interest and waived its conversion rights as per the original agreement. However, this amendment was contingent upon the Company making a payment of $222,556 to SHRG, which was duly fulfilled in May 2023. This amendment was treated using extinguishment accounting which eliminated the bifurcated derivative liability and added additional debt discount resulted in a recorded gain of $557,793 on extinguishment (see Note 9 for other gain (loss) amounts on extinguishment in 2023).

As of June 30, 2025, the outstanding gross principal balance for the three convertible notes, net of discounts was $1,419,615, $0 and $0, and the remaining unamortized debt discount for each note was $0, $0, and $0, respectively.

As of December 31, 2024, the outstanding gross principal balance for the three convertible notes, net of discounts was $1,349,914, $0 and $0, and the remaining unamortized debt discount for each note was $0, $0, and $0, respectively.

As of December 31, 2023, the outstanding gross principal balance for the three convertible notes, net of discounts was $1,369,182, $227,778 and $0, and the remaining unamortized debt discount for each note was $0, $0, and $0, respectively.

As of December 31, 2022, the outstanding gross principal balance for the three convertible notes was $1,400,000, $267,082, and $639,068, and the remaining unamortized debt discount for each note was $1,259,825, $183,391, and $380,049, respectively.

The aggregate balance of convertible notes payable, net of discount, as of June 30, 2025 and December 31, 2024 was $1,725,989 and $1,769,583 respectively.

As of June 30, 2025, the company owed outstanding principal balance of convertible promissory notes $141,964 and $25,000 to its Chief Operating officer and President Mr. John W Meyer and Director Mr. Darryl V Green.

Note 7 – Derivative Liabilities

The Company issued debt instruments that consist of the issuance of convertible notes with variable conversion provisions. The conversion terms of the convertible notes are variable based on certain factors, such as the future price of the Company's common stock, which gives rise to a derivative liability which is a non-cash liability. The number of shares of common stock to be issued is based on the future price of the Company's common stock. The number of shares of common stock issuable upon conversion of the promissory note is indeterminate. Pursuant to ASC Subtopic 815-15 *Embedded Derivatives* ("ASC 815-15"), the fair values of the variable conversion options and warrants and shares to be issued were recorded as derivative liabilities on the issuance date and revalued at each reporting period. Based upon ASC 840-15-25, the Company has adopted a sequencing approach regarding the application of ASC 815-40 to its outstanding convertible notes and warrants. Pursuant to the sequencing approach, the Company evaluates its contracts based upon the earliest issuance date.

As of June 30, 2025 and December 31, 2024, the Company had no derivative liabilities outstanding.

Note 8 – Financing Arrangement - Factoring Liability

During the six months ended June 30, 2025, the Company entered into various non-recourse agreements for the sale of future receipts for gross proceeds of $862,600 receiving $620,875 in cash, which provided the Company with the ability to convert its account receivables into cash.

The Company accounts for these agreements as a financing arrangement, with the purchase price recorded as a liability and repayments made are a reduction of the liability. As of June 30, 2025, there was an outstanding balance net of discount of $856,918 (December 31, 2024 - $673,611).

Note 9 – Stockholders' Deficit

On May 5, 2023, the Company amended its articles of incorporation to increase the number of authorized shares of common stock of the Company to 400,000,000.

Stock issuance for services and stock based compensation

During the quarters ended June 30, 2025 and 2024, the Company also recognized $109,463 and $109,463, respectively, of expense relating to the vesting of common stock issued to the Company's Chairman and CEO.

For details of common stock issued in 2024 for services and acquisitions, see the Company's Form 10-K for the year ended December 31, 2024.

Note 10 – Related Parties

Notes Payable and Accrued Interest – Related Parties

During the year ended December 31, 2024, the Company entered into the following transactions with related parties:

- During the year, 2024, John W. Meyer, President and COO of the Company, provided a loan of $105,000 to the Company with interest of 18% per annum.
- On March 19, 2024, the Company issued 900,000 shares of common stock to the Chief Financial Officer as stock-based compensation in lieu of cash payments, at a fair value of $0.05 per share, totaling $45,000.
- On the same date, the Company issued an aggregate of 5,000,000 shares of common stock to five directors (1,000,000 each), as stock compensation, at a fair value of $0.05 per share, totaling $150,000.
- The Company recognized $440,256 in stock compensation expense during the period, related to awards previously granted to its Chairman and CEO, which are being amortized over 82 months.

During the six months ended June 30, 2025, the Company entered into the following related party transactions:

- On February 20, 2025, John W. Meyer, President & COO of the Company, made a loan of $25,000.00 to the company with interest of 18% per annum.
- On March 6th, 2025, the Company issued 1,000,000 shares to five directors for a total of 5,000,000 shares at a fair value of $0.03 per share or a total of $150,000.
- The Company amortized $217,722 of previous stock compensation granted to its Chairman and CEO that is being amortized over 82 months.

Note 11 – Commitments and Contingencies

Legal proceedings

On August 6, 2019, the former CEO (prior to the Company's bankruptcy proceedings) filed a lawsuit against the Company's subsidiary, Stemtech HealthSciences Corp., alleging unpaid salary and vacation pay related to a period prior to the current management team assuming control in 2018. The total claim is for approximately $267,000. The Company has filed a counterclaim against the former CEO and considers his claims to be without merit.

As of June 30, 2025 and 2024, the Company has accrued $267,000 related to this matter, which is included in accounts payable and accrued liabilities in the consolidated balance sheets. The Court dismissed the former CEO's request for summary judgment on March 3, 2023; however, the litigation remains ongoing.

Note 12 – Subsequent Events

The Company has evaluated subsequent events through the date the financial statements were issued and has determined that there were no material subsequent events that require disclosure in these financial statements.

Item 2. Management's Discussion and Analysis of Financial Condition and Results of Operations.

The following discussion should be read in conjunction with our audited financial statements and the related notes that appear elsewhere in this quarterly report. The following discussion contains forward-looking statements that reflect our plans, estimates and beliefs. Our actual results could differ materially from those discussed in the forward-looking statements. Factors that could cause or contribute to such differences include those discussed below and elsewhere in this quarterly report.

FORWARD-LOOKING STATEMENTS

This quarterly report on Form 10-Q contains certain forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 and other Federal securities laws and is subject to the safe-harbor created by such Act and laws. Forward-looking statements may include statements regarding our goals, beliefs, strategies, objectives, plans, including product and technology developments, future financial conditions, results or projections or current expectations These forward-looking statements involve known or unknown risks, uncertainties and other factors that may cause the actual results, performance, or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. In some cases, you can identify forward-looking statements by terminology such as "may," "should," "potential," "continue," "expects," "anticipates," "intends," "plans," "believes," "estimates," and similar expressions. These statements are based on our current beliefs, expectations, and assumptions and are subject to a number of risks and uncertainties. Although we believe that the expectations reflected-in the forward-looking statements are reasonable, we cannot guarantee future results, levels of activity, performance or achievements. Our actual results may differ materially from those anticipated in these forward-looking statements. These forward-looking statements are made as of the date of this report, and we assume no obligation to update these forward-looking statements whether as a result of new information, future events, or otherwise, other than as required by law. In light of these assumptions, risks, and uncertainties, the forward-looking events discussed in this report might not occur and actual results and events may vary significantly from those discussed in the forward-looking statements.

Implications of Being an Emerging Growth Company

Emerging Growth Company - We are an emerging growth company as defined in Section 2(a)(19) of the Securities Act of 1933, as amended, or the Securities Act. We will continue to be an emerging growth company until: (i) the last day of our fiscal year during which we had total annual gross revenues of at least $1.07 billion; (ii) the last day of our fiscal year following the fifth anniversary of the date of the first sale of our common stock pursuant to an effective registration statement under the Securities Act; (iii) the date on which we have, during the previous 3-year period, issued more than $1.0 billion in nonconvertible debt; or (iv) the date on which we are deemed to be a large accelerated filer, as defined in Section 12b-2 of the Securities Exchange Act of 1934, as amended, or the Exchange Act, which means the market value of our common stock that is held by non-affiliates exceeds $700 million as of the prior June 30, 2025.

As an emerging growth company, we are exempt from:

- Sections 14A(a) and (b) of the Exchange Act, which require companies to hold stockholder advisory votes on executive compensation and golden parachute compensation;

- The requirement to provide, in any registration statement, periodic report or other report to be filed with the Securities and Exchange Commission, or the "Commission" or "SEC", certain modified executive compensation disclosure under Item 402 of Regulation S-K or selected financial data under Item 301 of Regulation S-K for any period before the earliest audited period presented in our initial registration statement;

- Compliance with new or revised accounting standards until those standards are applicable to private companies;

- The requirement under Section 404(b) of the Sarbanes-Oxley Act of 2002, or the Sarbanes-Oxley Act, to provide auditor attestation of our internal controls and procedures; and

- Any Public Company Accounting Oversight Board, or "PCAOB", rules regarding mandatory audit firm rotation or an expanded auditor report, and any other PCAOB rules subsequently adopted unless the Commission determines the new rules are necessary for protecting the public.

We have elected to use the extended transition period for complying with new or revised accounting standards under Section 102(b)(1) of the Jumpstart Our Business Startups Act. We are also a smaller reporting company as defined in Rule 12b-2 of the Exchange Act. As a smaller reporting company, we are not required to provide selected financial data pursuant to Item 301 of Regulation S-K, nor are we required to comply with the auditor attestation requirements of Section 404(b) of the Sarbanes-Oxley Act of 2002. We are also permitted to provide certain modified executive compensation disclosure under Item 402 of Regulation S-K.

Company Overview

Stemtech Corporation was incorporated in Nevada on March 4, 2009, and became a publicly traded entity after its registration statement on Form S-1 was declared effective on May 15, 2013. On August 19, 2021, Stemtech acquired 100% of Stemtech Corporation, resulting in the issuance of 37,060,000 shares, representing approximately 85% of the Company's outstanding shares. In November 2021, the Company amended its Articles of Incorporation to reflect a name change to Stemtech Corporation, which was finalized by FINRA approval on April 14, 2022.

Stemtech has pioneered a unique category of Stem Cell Nutrition, offering natural, patented dietary supplements that support the three key aspects of stem cell physiology: the release, circulation, and migration of adult stem cells. Our products are formulated with botanicals and other clinically documented ingredients designed to optimize the function of the body's natural stem cells.

Our product line includes:

- OraStem® Toothpaste: A multi-functional, stem cell-attracting toothpaste that also whitens teeth, freshens breath, and promotes gum health.
- Cellect One® Rapid Renew Stem Cell Peptide Night Cream: A proprietary formula containing an FDA-patented ingredient, Red Oak Bark, to support deep skin health.

Our business model extends beyond product sales and focuses on lateral penetration through our Independent Business Partner (IBP) network. This network is crucial to our growth strategy, with projections to add 30,000 new IBPs over the next 12-24 months. This will be supported by an enhanced compensation plan and increased industry leadership.

In addition to our IBP-driven sales force, we are developing a Direct-To-Consumer (DTC) network marketing model, which allows for a global presence without the need for upfront inventory purchases. This model is designed to thrive in the post-pandemic economy, leveraging the eCommerce, social, and gig economies.

To support growth, the Company has:

- Registered the OraStem® trademark in Mexico (as of August 23, 2022).
- Filed a new 'stemceuticals™' trademark.
- Outsourced U.S. order fulfillment and customer service to a third-party provider in Mexico, effective August 7, 2023, which has significantly reduced costs.

With these strategic moves, including the reduction of overhead and insurance costs, Stemtech is poised for future growth. The Company aims to re-establish sales momentum akin to its past recognition in the Inc. 5000 list of fastest-growing companies.

RESULTS OF OPERATIONS

Our consolidated financial statements have been prepared assuming that we will continue as a going concern and, accordingly, do not include adjustments relating to the recoverability and realization of assets and classification of liabilities that might be necessary should we be unable to continue in operation. We expect we will require additional capital to meet our long-term operating requirements. We expect to raise additional capital through, among other things, the sale of equity or debt securities.

Three-Month Period Ended June 30, 2025 Compared to the Three-Month Period Ended June 30, 2024.

During the three months ended June 30, 2025 and 2024, net sales were $697,925 and $1,325,800 respectively. The current quarter reflects the Company's ongoing shift toward streamlining operations and focusing on long-term distributor quality and sustainability rather than short-term volume growth. This period of recalibration has allowed us to focus resources on core, high-performing markets and reduce dependency on lower-margin geographies and begin implementing improvements in customer engagement and retention tools, which are expected to yield benefits in upcoming quarters. Phase out promotional pricing structures that, while boosting top-line figures in prior periods, did not align with our margin improvement strategy.

During the three months ended June 30, 2025 and 2024, cost of goods sold was $145,909 compared to $332,177, resulting in a positive variance of $186,268. This improvement in cost of goods sold was driven by the Company's focus on efficiency improvements and cost management strategies, despite the reduction in sales. The variance reflects our efforts to optimize manufacturing processes and manage raw material costs more effectively, which has positioned the Company well to mitigate the impact of external cost pressures moving forward.

During the quarter ended June 30, 2025 and 2024, our total operating expenses were $853,004 and $1,685932, respectively, reflecting a favorable decrease of $832,928. This reduction was largely attributed to our effective cost management initiatives, which included strategic reductions in commissions and selling and marketing expenses. These efforts reflect our ongoing commitment to enhancing operational efficiency and aligning expenditures with the Company's long-term growth objectives.

During the quarter ended June 30, 2025 and 2024, total non-operating income (expenses) were $4,708 and $(91,778), respectively, representing a decrease of $96,486. This improvement was primarily driven by a significant reduction in interest expense, which declined to $79,727 in 2025 from $117,364 in 2024 and improvement in other income from $25,586 to $84,435. The decrease in interest expense reflects the Company's enhanced debt management strategies and ongoing efforts to optimize its capital structure and reduce financing costs.

Our net loss for the quarter ended June 30, 2025 and 2024 was $296,280 and $784,087, respectively. The decrease in net loss was primarily due to lower operating expenses associated with strategic investments aimed at positioning the Company for future growth. These investments are expected to drive long-term value as the Company focuses on enhancing its operational infrastructure and expanding its market presence.

Six-Month Period Ended June 30, 2025 Compared to the Six-Month Period Ended June 30, 2024.

During the six months ended June 30, 2025 and 2024, net sales were $1,565,971 and $2,708,370, respectively, reflecting a year-over-year decrease. The decline in net sales for the period is largely attributable to the Company's ongoing transformation as we continue to prioritize long-term distributor quality and operational efficiency over short-term volume growth. This strategic shift has resulted in a more selective approach to market expansion, focusing on core, high-performing regions while scaling back operations in lower-margin geographies. Additionally, we have phased out certain promotional pricing structures, which had temporarily boosted top-line figures in prior periods but were not aligned with our margin improvement strategy.

Despite these short-term impacts on sales, we are optimistic about the long-term benefits of this recalibration, which includes strengthened customer engagement and retention programs that are expected to contribute to sustainable growth in future quarters. Our focus on operational efficiency and customer loyalty will position us for stronger, more profitable results as we move forward.

During the six months ended June 30, 2025 and 2024, cost of goods sold was $293,691 compared to $677,546, resulting in a positive variance of $383,855. This significant improvement in COGS is primarily the result of the Company's continued emphasis on operational efficiency and disciplined cost management strategies, despite the decrease in overall sales. The variance reflects our successful efforts to optimize manufacturing processes, negotiate better terms with suppliers, and better manage raw material costs. These initiatives have not only helped to reduce production costs but have also positioned the Company to better absorb external cost pressures in the future. As we continue to streamline operations and focus on high-margin opportunities, we anticipate further improvements in cost control and margin expansion in the upcoming quarters.

During the six months ended June 30, 2025 and 2024, our total operating expenses were $2,778,173 and $3,733,944, respectively, reflecting a favorable decrease of $955,771. This reduction in operating expenses is primarily the result of our focused cost management initiatives, including the strategic reduction of commissions, selling, and marketing expenses. These actions are in line with our commitment to enhance operational efficiency, streamline costs, and ensure that our expenditures are aligned with our long-term growth objectives. As we continue to shift focus toward high-quality distributors and sustainable markets, we expect these cost-saving efforts to contribute positively to profitability in the coming quarters.

During the six months ended June 30, 2025 and 2024, total non-operating income (expenses) were $(249,113) and $(501,596), respectively, representing a decrease of $252,483. This improvement was primarily driven by a significant reduction in interest expense, which declined to $325,095 in 2025 from $548,323 in 2024 and improvement in other income from $46,727 to $75,982. The decrease in interest expense reflects the Company's enhanced debt management strategies and ongoing efforts to optimize its capital structure and reduce financing costs.

Our net loss for the six months ended June 30, 2025 and 2024 was $1,755,006 and $2,204,716, respectively, reflecting a decrease of $449,710. The reduction in net loss is largely attributed to our continued focus on cost management and the strategic reduction of operating expenses. This has allowed the Company to better allocate resources towards investments that position us for sustainable future growth. These investments, aimed at strengthening our operational infrastructure and expanding our market presence, are expected to generate long-term value and ultimately drive profitability as we progress in executing our strategic objectives.

Liquidity and Capital Resources

We are not currently profitable, and we cannot provide any assurance of when we will be profitable. We incurred a net loss of $296,280 and $784,087 for the three months ended June 30, 2025 and 2024, respectively. During the three months ended June 30, 2025, we met our short-term liquidity requirements from issuance of debt.

As of June 30, 2025, our current assets were $1,095,862 compared to $921,746 in current assets at December 31, 2024. As of June 30, 2025, our current liabilities were $10,323,863 compared to $9,009,049 at December 31, 2024. Current liabilities at June 30, 2025 were comprised of $5,227,878 of accounts payable and accrued expenses, $2,414,829 in notes payables, $1,725,989 in convertible notes net of discounts, $856,918 in factoring liabilities and $98,249 of deferred revenues.

Cash Flows from Operating Activities

We have not generated positive cash flows from operating activities. For the six-month period ended June 30, 2025, net cash flows used in operating activities were $635,555 versus $841,127 a year earlier, which is primarily due to the change in working capital accounts. Amortization of debt discount of $43,594 as well as $83,753 depreciation and amortization expense, and $217,723 of stock compensation expense and $211,809 in stock issued for services.

Cash Flows from Investing Activities

During the six months ended June 30, 2025 and 2024, there were no significant cash flows from investing activities.

Cash Flows from Financing Activities

We have financed our operations primarily from the issuance of notes payable. For the six-month period ended June 30, 2025, net cash provided from financing activities of $552,134 mainly consisted of proceeds from notes payable of 478,229 and net proceeds from factoring agreements of $183,307 and repayment of notes payable $109,402.

Plan of Operation and Funding

We expect that working capital requirements will continue to be funded through a combination of our existing funds and further issuances of securities. Our working Existing working capital, further advances and debt instruments, and anticipated cash flow are expected to be adequate to fund our operations over the next three months. We have no lines of credit or other bank financing arrangements. Generally, we have financed operations to date through the proceeds of the private placement of equity and debt instruments. In connection with our business plan, management anticipates additional increases in operating expenses and capital expenditures relating to: (i) acquisition of inventory; (ii) developmental expenses associated with a start-up business; (iii) marketing expenses; and (iv) IT website development. We intend to finance these expenses with further issuances of securities and loans. Thereafter, we expect we will need to raise additional capital and generate revenues to meet long-term operating requirements. Additional issuances of equity or convertible debt securities will result in dilution to our current shareholders. Further, such securities might have rights, preferences or privileges senior to our common stock. Additional financing may not be available upon acceptable terms, or at all. If adequate funds are not available or are not available on acceptable terms, we may not be able to take advantage of prospective new business endeavors or opportunities, which could significantly and materially restrict our business operations.

Stemtech has experienced continued growth and with more awareness of the benefits of stem cells for improving health naturally. Demand is expected to continue to rise. During the past year, we experienced several out-of-stock situations. With additional capital, the Company will be able to sustain uninterrupted growth, increasing sales revenue and profitability. The overall stem cell global market, including stem cell therapy and pharma are projected to be $30 billion by 2030 per "Research and Marketing", an independent publication. As the pioneer in stem cell nutrition, Stemtech is well positioned for growth as awareness increases.

Basis of Presentation

The accompanying unaudited financial statements have been prepared in accordance with accounting principles generally accepted in the United States ("U.S. GAAP") for interim financial statement presentation and in accordance with Form 10-Q. Accordingly, they do not include all of the information and footnotes required in annual financial statements. In the opinion of management, the unaudited financial statements contain all adjustments (consisting only of normal recurring accruals) necessary to present fairly the financial position and results of operations and cash flows. The results of operations presented are not necessarily indicative of the results to be expected for any other interim period or for the entire year.

Off-Balance Sheet Arrangements

As of the date of this report, we do not have any off-balance sheet arrangements that have or are reasonably likely to have a current or future effect on our financial condition, changes in financial condition, revenues or expenses, results of operations, liquidity, capital expenditures or capital resources that are material to investors.

Stockholders' Deficit

Authorized Shares

Effective May 5, 2023, the Company is authorized to issue up to 400,000,000 shares of common stock, $0.001 par value. Prior to May 5, 2023, the Company was authorized to issue up to 200,000,000 shares (see Note 9). Each outstanding share of common stock entitles the holder to one vote per share on all matters submitted to a stockholder vote. All shares of common stock are non-assessable and non-cumulative, with no pre-emptive rights.

Commitments and Contingencies

None.

Financing

On March 27, 2023, the Company and an institutional investor (the "Holder") executed an investment agreement for up to $7,000,000 through a convertible promissory note, share purchase agreement and warrant agreement (the "2023 Note"). The 2023 Note has a principal amount of up to $7,000,000 with an original issue discount of 12% and is to be disbursed in four (4) disbursements as set forth as follows: (i) the first disbursement in the amount of $1,000,000 occurred on March 27, 2023; (ii) the second disbursement in the amount of $200,000 is due within three (3) days after the filing of an S-1 registration statement; (iii) the third disbursement in the amount of $500,000 is due forty-five (45) days after effectiveness of an S-1 registration statement; and (iv) $120,000 is due forty-five (45) days after the third disbursement. The 2023 Note carries an interest rate equal to seven percent (7%) per annum and is redeemable by the Company at any time at an amount equal to one hundred twenty-five percent (125%) of the then outstanding principal and interest accrued on the Note. All additional disbursements will be made at the Holder's discretion, at any time, and if the Holder's broker refuses to custody the securities issued in connection therewith, the Holder will have no obligation to make a disbursement under the disbursement schedule but will have the option to make such disbursement. Future financing through equity investments is likely to be dilutive to existing stockholders. Also, the terms of securities we may issue in future capital transactions may be more favorable for our new investors. Newly issued securities may include preferences, superior voting rights, and the issuance of warrants or other derivative securities, which may have additional dilutive effects. Further, we may incur substantial costs in pursuing future capital and financing, including investment banking fees, legal fees, accounting fees, and other costs. We may also be required to recognize non-cash expenses in connection with certain securities we may issue, such as convertible notes and warrants, which will adversely impact our financial condition. Our ability to obtain needed financing may be impaired by such factors as the capital markets, both generally and specifically in the nutraceutical industry, which could impact the availability or cost of future financing. If the amount of capital we are able to raise from financing activities, together with our revenue from operations, is not sufficient to satisfy our capital needs, even to the extent that we reduce our operations accordingly, we may be required to cease operations. We have no plans, arrangements or contingencies in place in the event that we cease operations.

On May 11, 2023, the Company filed a registration statement on Form S-1 File No. 333-271846) with the U.S. Securities and Exchange Commission (the "Commission") together with all exhibits thereto (the "Registration Statement"). No securities were sold in connection with this offering.

On September 2024, pursuant to Rule 477 under the Securities Act of 1933 (the "Act"), the Company respectfully requested a withdrawal of its Registration Statement with Commission.

Item 3. Quantitative and Qualitative Disclosures About Market Risk

We are a smaller reporting company as defined by Rule 12b-2 of the Exchange Act and are not required to provide the information under this item.

Item 4. Controls and Procedures

Our management is responsible for establishing and maintaining a system of disclosure controls and procedures (as defined in Rule 13a-15(e) and 15d-15(e) under the Exchange Act) that is designed to ensure 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 Commission's rules and forms. Disclosure controls and procedures include, without limitation, controls and procedures designed to ensure that information required to be disclosed by an issuer in the reports that it files or submits under the Exchange Act is accumulated and communicated to the issuer's management, including its principal executive officer or officers and principal financial officer or officers, or persons performing similar functions, as appropriate to allow timely decisions regarding required disclosure.

An evaluation was conducted under the supervision and with the participation of our management of the effectiveness of the design and operation of our disclosure controls and procedures as of June 30, 2025. Based on that evaluation, our management concluded that our disclosure controls and procedures were effective as of such date to ensure that information required to be disclosed in the 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. Such officer also confirmed that there was no change in our internal control over financial reporting during the three-month period ended June 30, 2025 that has materially affected, or is reasonably likely to materially affect, our internal control over financial reporting.

PART II - OTHER INFORMATION

Item 1. Legal Proceedings

On August 6, 2019, the former CEO (prior to the Company's bankruptcy proceedings) filed a lawsuit against the Company's subsidiary, Stemtech HealthSciences Corp., alleging unpaid salary and vacation pay related to a period prior to the current management team assuming control in 2018. The total claim is for approximately $267,000. The Company has filed a counterclaim against the former CEO and considers his claims to be without merit.

As of June 30, 2025 and 2024, the Company has accrued $267,000 related to this matter, which is included in accounts payable and accrued liabilities in the consolidated balance sheets. The Court dismissed the former CEO's request for summary judgment on March 3, 2023; however, the litigation remains ongoing.

Item 1A. Risk Factors

We are a smaller reporting company as defined in Rule 12b-2 of the Exchange Act and are not required to provide the information required under this item.

Item 2. Recent Sale of Unregistered Securities

None.

Item 3. Defaults Upon Senior Securities

None.

Item 4. Mine Safety Disclosures

Not applicable.

Item 5. Other Information

During the quarter ended June 30, 2025, no director or officer of the Company adopted or terminated a "Rule 10b5-1 trading arrangement" or "non-Rule 10b5-1 trading arrangement," as each term is defined in Item 408(a) of Regulation S-K.

Item 6. Exhibits

Exhibit	Description
Exhibit 31.1*	Certification by the Principal Executive Officer of Registrant pursuant to Section 302 of the Sarbanes-Oxley Act of 2002 (Rule 13a-14(a) or Rule 15d-14(a)).
Exhibit 31.2*	Certification by the Principal Financial Officer of Registrant pursuant to Section 302 of the Sarbanes-Oxley Act of 2002 (Rule 13a-14(a) or Rule 15d-14(a)).
Exhibit 32.1**	Certification by the Principal Executive Officer pursuant to 18 U.S.C. 1350 as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.
Exhibit 32.2**	Certification by the Principal Financial Officer pursuant to 18 U.S.C. 1350 as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.
101.INS*	XBRL Instance Document
101.SCH*	XBRL Taxonomy Extension Schema Document
101.CAL*	XBRL Taxonomy Extension Calculation Linkbase Document
101.DEF*	XBRL Taxonomy Extension Definition Linkbase Document
101.LAB*	XBRL Taxonomy Extension Label Linkbase Document
101.PRE*	XBRL Taxonomy Extension Presentation Linkbase Document
104*	Cover Page Interactive Data File (formatted in Inline XBRL, and included in exhibit 101).

*Filed with this Report.
**Furnished with this Report.

SIGNATURES

Pursuant to the requirements of Section 13 or 15(d) 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.

		Stemtech Corporation
Date: August 19, 2025	By:	*/s/ Charles S. Arnold*
		Charles S. Arnold
	Title:	Chief Executive Officer
		(Principal Executive Officer)
Date: August 19, 2025	By:	*/s/ Srilakshmi Vadlapatla*
		Srilakshmi Vadlapatla
	Title:	Chief Financial Officer
		(Principal Financial Officer)

Exhibit 31.1

**CERTIFICATION OF PRINCIPAL EXECUTIVE OFFICER
PURSUANT TO 18 U.S.C. SECTION 1350,
AS ADOPTED PURSUANT TO SECTION 302 OF
THE SARBANES-OXLEY ACT OF 2002**

I, Charles S. Arnold, certify that:

1. I have reviewed this annual report on Form 10-Q for the quarter ending June 30, 2025 of Stemtech Corporation;

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 present in this report;

4. I am 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 13-a-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. 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 involved management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: August 19, 2025

By: */s/ Charles S. Arnold*
Charles S. Arnold
Director, Chief Executive Officer

Exhibit 31.2

**CERTIFICATION OF PRINCIPAL FINANCIAL OFFICER
PURSUANT TO 18 U.S.C. SECTION 1350,
AS ADOPTED PURSUANT TO SECTION 302 OF
THE SARBANES-OXLEY ACT OF 2002**

I, Srilakshmi Vadlapatla, certify that:

1. I have reviewed this annual report on Form 10-Q for the quarter ending June 30, 2025 of Stemtech Corporation;

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 present in this report;

4. I am 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 13-a-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. 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 involved management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: August 19, 2025

By: */s/ Srilakshmi Vadlapatla*
Srilakshmi Vadlapatla
Chief Financial Officer

Exhibit 32.1

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

In connection with this Quarterly Report of STEMTECH CORPORATION (the "Company") on Form 10-Q for the quarter ending June 30, 2025, as filed with the U.S. Securities and Exchange Commission on the date hereof (the "Report"), I, Charles S. Arnold, Director and Chief Executive Officer (Principal Executive Officer) of the Company, certify to the best of my knowledge, pursuant to 18 U.S.C. Sec. 1350, as adopted pursuant to Sec. 906 of the Sarbanes-Oxley Act of 2002, that:

1. Such Quarterly Report on Form 10-Q for the quarter ending June 30, 2025, 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 such Quarterly Report on Form 10-Q for the quarter ending June 30, 2025, fairly presents, in all material respects, the financial condition and results of operations of the Company.

Date: August 19, 2025

By: */s/ Charles S. Arnold*
Charles S. Arnold
Director, Chief Executive Officer

Exhibit 32.2

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

In connection with this Quarterly Report of STEMTECH CORPORATION (the "Company") on Form 10-Q for the quarter ending June 30, 2025, as filed with the U.S. Securities and Exchange Commission on the date hereof (the "Report"), I, Srilakshmi Vadlapatla, Chief Financial Officer (Principal Financial Officer) of the Company, certify to the best of my knowledge, pursuant to 18 U.S.C. Sec. 1350, as adopted pursuant to Sec. 906 of the Sarbanes-Oxley Act of 2002, that:

1. Such Quarterly Report on Form 10-Q for the quarter ending June 30, 2025, 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 such Quarterly Report on Form 10-Q for the quarter ending June 30, 2025, fairly presents, in all material respects, the financial condition and results of operations of the Company.

Date: August 19, 2025

By: */s/ Srilakshmi Vadlapatla*
Srilakshmi Vadlapatla
Chief Financial Officer