

Everything Blockchain, Inc.

12574 Flagler Center Blvd, Suite 101,

Jacksonville, FL 32258

+1 5713148603

<https://www.ebzt.info/>

arthur.rozenberg@everythingblockchain.io

Annual Report

For the period ending January 31, 2025 (the “Reporting Period”)

Outstanding Shares

The number of shares outstanding of our Common Stock was:

33,396,653 as of May 1, 2025 (Current Reporting Period Date or More Recent Date)

30,896,653 as of January 31, 2025 (Most Recent Completed Fiscal Year End)

Shell Status

Indicate by check mark whether the company is a shell company (as defined in Rule 405 of the Securities Act of 1933, Rule 12b-2 of the Exchange Act of 1934 and Rule 15c2-11 of the Exchange Act of 1934):

Yes: ☐ No: ☒

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

Yes: ☐ No: ☒

Change in Control

Indicate by check mark whether a Change in Control⁴ of the company has occurred during this reporting period:

Yes: ☒ No: ☐

⁴ “Change in Control” shall mean any events resulting in:

(i) Any “person” (as such term is used in Sections 13(d) and 14(d) of the Exchange Act) becoming the “beneficial owner” (as defined in Rule 13d-3 of the Exchange Act), directly or indirectly, of securities of the Company representing fifty percent (50%) or more of the total voting power represented by the Company's then outstanding voting securities;

(ii) The consummation of the sale or disposition by the Company of all or substantially all of the Company's assets;

(iii) A change in the composition of the Board occurring within a two (2)-year period, as a result of which fewer than a majority of the directors are directors immediately prior to such change; or

(iv) The consummation of a merger or consolidation of the Company with any other corporation, other than a merger or consolidation which would result in the voting securities of the Company outstanding immediately prior thereto continuing to represent (either by remaining outstanding or by being converted into voting securities of the surviving entity or its parent) at least fifty percent (50%) of the total voting power represented by the voting securities of the Company or such surviving entity or its parent outstanding immediately after such merger or consolidation.

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

In answering this item, provide the current name of the issuer and names used by predecessor entities, along with the dates of the name changes.

Everything Blockchain, Inc.

The company was originally incorporated under the name GigeTech, Inc. On October 31, 2017, the Company changed its name to OBITX, Inc. On May 23, 2021, the Company changed its name to Everything Blockchain, Inc.

Current State and Date of Incorporation or Registration: Florida, June 29, 2023

Standing in this jurisdiction: (e.g. active, default, inactive): Active

Prior Incorporation Information for the issuer and any predecessors during the past five years:

Delaware on March 30, 2017

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

N/A

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

N/A

Address of the issuer's principal executive office:

12574 Flagler Center Blvd Suite 101 Jacksonville FL 32258

Address of the issuer's principal place of business:

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

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

No: ☒ Yes: ☐ If Yes, provide additional details below:

2) Security Information

Transfer Agent

Name: Colonial Stock Transfer Company, Inc.

Phone: 801-355-5740

Email: info@colonialstock.com

Address: 66 Exchange Place, Suite 100

Salt Lake City, Utah 84111

Publicly Quoted or Traded Securities:

The goal of this section is to provide a clear understanding of the share information for its publicly quoted or traded equity securities. Use the fields below to provide the information, as applicable, for all outstanding classes of securities that are publicly traded/quoted.

Trading symbol:	EBZT
Exact title and class of securities outstanding:	<u>Common Stock</u>
CUSIP:	<u>300432101</u>
Par or stated value:	<u>0.0001</u>
Total shares authorized:	<u>200,000,000</u> as of date: <u>May 1, 2025</u>
Total shares outstanding:	<u>33,396,653</u> as of date: <u>May 1, 2025</u>
Total number of shareholders of record:	<u>33,396,653</u> as of date: <u>May 1, 2025</u>

Please provide the above-referenced information for all other publicly quoted or traded securities of the issuer.

Other classes of authorized or outstanding equity securities that do not have a trading symbol:

The goal of this section is to provide a clear understanding of the share information for its other classes of authorized or outstanding equity securities (e.g., preferred shares that do not have a trading symbol). Use the fields below to provide the information, as applicable, for all other authorized or outstanding equity securities.

Exact title and class of the security:	<u>Series A Preferred Stock</u>
Par or stated value:	<u>0.0001</u>
Total shares authorized:	<u>1,000,000</u> as of date: <u>Mar 25, 2025</u>
Total shares outstanding:	<u>150,000</u> as of date: <u>Mar 25, 2025</u>
Total number of shareholders of record:	<u>1</u> as of date: _____

Exact title and class of the security:	<u>Series B Preferred Stock</u>
Par or stated value:	_____
Total shares authorized:	_____ as of date: _____
Total shares outstanding:	_____ as of date: _____
Total number of shareholders of record:	_____ as of date: _____

Exact title and class of the security:	<u>Series C Preferred Stock</u>
Par or stated value:	_____
Total shares authorized:	_____ as of date: _____
Total shares outstanding:	_____ as of date: _____
Total number of shareholders of record:	_____ as of date: _____

Please provide the above-referenced information for all other classes of authorized or outstanding equity securities.

Security Description:

The goal of this section is to provide a clear understanding of the material rights and privileges of the securities issued by the company. Please provide the below information for each class of the company's equity securities, as applicable:

1. For common equity, describe any dividend, voting and preemption rights.

Holders of shares of common stock are entitled to one vote for each share on all matters to be voted on by the shareholders. Holders of common stock do not have a cumulative voting rights.

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

The 150,000 shares of Series A Preferred Stock are eligible to be converted into common stock at the option of the holder of the Series A Preferred Stock where 1 share of Series A Preferred stock converts into 50 shares of common shares.

Holders of shares of Series A Preferred Stock are entitled to one thousand (1,000) votes for each shares on all matters to be votes on by shareholders.

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

n/a

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

n/a

3) Issuance History

*The goal of this section is to provide disclosure with respect to each event that resulted in any changes to the total shares outstanding of any class of the issuer's securities **in the past two completed fiscal years and any subsequent interim period.***

Disclosure under this item shall include, in chronological order, all offerings and issuances of securities, including debt convertible into equity securities, whether private or public, and all shares, or any other securities or options to acquire such securities, issued for services. Using the tabular format below, please describe these events.

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

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

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

Shares Outstanding Opening Balance:

Date 01/31/2024

Common: 16,902,546

Preferred: _____

*Right-click the rows below and select "Insert" to add rows as needed.

Date of Transaction	Transaction type (e.g., new issuance, cancellation, shares returned to treasury)	Number of Shares Issued (or cancelled)	Class of Securities	Value of shares issued (\$/per share) at Issuance	Were the shares issued at a discount to market price at the time of issuance? (Yes/No)	Individual/ Entity Shares were issued to. ***You must disclose the control person(s) for any entities listed.	Reason for share issuance (e.g. for cash or debt conversion) - OR- Nature of Services Provided	Restricted or Unrestricted as of this filing.	Exemption or Registration Type.
03/28/2024	New Issuance	10,800	Common	_____	_____	SUSAN QUIDLEY	_____	R	_____
03/28/2024	New Issuance	7,426	Common	_____	_____	MOLLY MILLER	_____	R	_____
03/28/2024	New Issuance	6,750	Common	_____	_____	TYLER MILLER	_____	R	_____
03/28/2024	New Issuance	13,500	Common	_____	_____	ABEL FULLER	_____	R	_____
03/28/2024	New Issuance	27,000	Common	_____	_____	PARNASSUS CONSULTING INC	_____	R	_____
03/28/2024	New Issuance	20,034	Common	_____	_____	TANGIBLE SECURITY, INC.	_____	R	_____
03/28/2024	New Issuance	13,500	Common	_____	_____	LARS ARE IMMANUEL NYMAN	_____	R	_____
03/28/2024	New Issuance	6,750	Common	_____	_____	ANTIDOTE 71, INC.	_____	R	_____
04/02/2024	New Issuance	118,585	Common	_____	_____	ALAMO CITY ENGINEERING SERVICES INC	_____	R	_____
04/11/2024	New Issuance	50,000	Common	_____	_____	JOHN R PIOTTI	_____	R	_____
04/29/2024	New Issuance	5,400	Common	_____	_____	SUSAN QUIDLEY	_____	R	_____
04/29/2024	New Issuance	6,750	Common	_____	_____	ABEL FULLER	_____	R	_____
04/29/2024	New Issuance	13,500	Common	_____	_____	PARNASSUS CONSULTING INC	_____	R	_____
04/29/2024	New Issuance	3,375	Common	_____	_____	ANTIDOTE 71, INC.	_____	R	_____
04/29/2024	New Issuance	20,000	Common	_____	_____	CYBER CONSULTING GROUP LLC	_____	R	_____
04/29/2024	New Issuance	184,802	Common	_____	_____	ALAMO CITY ENGINEERING SERVICES INC	_____	R	_____

<u>06/26/2024</u>	<u>Cancellation</u>	<u>4,571</u>	<u>Common</u>	_____	_____	KINGFISHER INDUSTRIES LLC	_____	<u>R</u>	_____
<u>06/26/2024</u>	<u>New Issuance</u>	<u>4,571</u>	<u>Common</u>	_____	_____	JOHN F SCHEIB	_____	<u>R</u>	_____
<u>07/30/2024</u>	<u>New Issuance</u>	<u>10,800</u>	<u>Common</u>	_____	_____	SUSAN QUIDLEY	_____	<u>R</u>	_____
<u>07/30/2024</u>	<u>New Issuance</u>	<u>13,500</u>	<u>Common</u>	_____	_____	ABEL FULLER	_____	<u>R</u>	_____
<u>07/30/2024</u>	<u>New Issuance</u>	<u>27,000</u>	<u>Common</u>	_____	_____	PARNASSUS CONSULTING INC	_____	<u>R</u>	_____
<u>07/30/2024</u>	<u>New Issuance</u>	<u>10,000</u>	<u>Common</u>	_____	_____	CYBER CONSULTING GROUP LLC	_____	<u>R</u>	_____
<u>07/30/2024</u>	<u>New Issuance</u>	<u>200,000</u>	<u>Common</u>	_____	_____	ALAMO CITY ENGINEERING SERVICES INC	_____	<u>R</u>	_____
<u>07/30/2024</u>	<u>New Issuance</u>	<u>200,000</u>	<u>Common</u>	_____	_____	ALAMO CITY ENGINEERING SERVICES INC	_____	<u>R</u>	_____
<u>07/31/2024</u>	<u>New Issuance</u>	<u>5,400</u>	<u>Common</u>	_____	_____	SUSAN QUIDLEY	_____	<u>R</u>	_____
<u>07/31/2024</u>	<u>New Issuance</u>	<u>6,750</u>	<u>Common</u>	_____	_____	ABEL FULLER	_____	<u>R</u>	_____
<u>07/31/2024</u>	<u>New Issuance</u>	<u>13,500</u>	<u>Common</u>	_____	_____	PARNASSUS CONSULTING INC	_____	<u>R</u>	_____
<u>07/31/2024</u>	<u>New Issuance</u>	<u>24,620</u>	<u>Common</u>	_____	_____	STEVEN RYDER	_____	<u>R</u>	_____
<u>07/31/2024</u>	<u>New Issuance</u>	<u>212,880</u>	<u>Common</u>	_____	_____	EPIC INDUSTRY COR	_____	<u>R</u>	_____
<u>08/05/2024</u>	<u>Cancellation</u>	<u>100,000</u>	<u>Common</u>	_____	_____	STRATEGIC WEALTH CAPITAL LLC	_____	<u>R</u>	_____
<u>08/05/2024</u>	<u>New Issuance</u>	<u>100,000</u>	<u>Common</u>	_____	_____	EPIC INDUSTRY COR	_____	<u>R</u>	_____
<u>08/09/2024</u>	<u>New Issuance</u>	<u>4,095,948</u>	<u>Common</u>	_____	_____	ALAMO CITY ENGINEERING SERVICES INC	_____	<u>R</u>	_____
<u>08/09/2024</u>	<u>Cancellation</u>	<u>100,000.00</u> <u>0</u>	<u>Ser C Preferred</u>	_____	_____	ALAMO CITY ENGINEERING SERVICES INC	_____	<u>R</u>	_____
<u>08/09/2024</u>	<u>Cancellation</u>	<u>52,632</u>	<u>Ser C Preferred</u>	_____	_____	ALAMO CITY ENGINEERING SERVICES INC	_____	<u>R</u>	_____

<u>08/09/2024</u>	<u>New Issuance</u>	<u>200,000</u>	<u>Common</u>	_____	_____	ALAMO CITY ENGINEERING SERVICES INC	_____	<u>R</u>	_____
<u>08/29/2024</u>	<u>New Issuance</u>	<u>5,400</u>	<u>Common</u>	_____	_____	SUSAN QUIDLEY	_____	<u>R</u>	_____
<u>08/29/2024</u>	<u>New Issuance</u>	<u>6,750</u>	<u>Common</u>	_____	_____	ABEL FULLER	_____	<u>R</u>	_____
<u>08/29/2024</u>	<u>New Issuance</u>	<u>13,500</u>	<u>Common</u>	_____	_____	PARNASSUS CONSULTING INC	_____	<u>R</u>	_____
<u>11/05/2024</u>	<u>New Issuance</u>	<u>10,800</u>	<u>Common</u>	_____	_____	SUSAN QUIDLEY	_____	<u>R</u>	_____
<u>11/05/2024</u>	<u>New Issuance</u>	<u>13,500</u>	<u>Common</u>	_____	_____	ABEL FULLER	_____	<u>R</u>	_____
<u>11/05/2024</u>	<u>New Issuance</u>	<u>27,000</u>	<u>Common</u>	_____	_____	PARNASSUS CONSULTING INC	_____	<u>R</u>	_____
<u>01/06/2025</u>	<u>Cancellation</u>	<u>150,000</u>	<u>Ser A Preferred</u>	_____	_____	EPIC INDUSTRY COR	_____	<u>R</u>	_____
<u>01/06/2025</u>	<u>New Issuance</u>	<u>150,000</u>	<u>Ser A Preferred</u>	_____	_____	Arthur Rozenberg	_____	<u>R</u>	_____
<u>01/06/2025</u>	<u>Cancellation</u>	<u>2,059,078</u>	<u>Common</u>	_____	_____	EPIC INDUSTRY COR	_____	<u>R</u>	_____
<u>01/06/2025</u>	<u>New Issuance</u>	<u>2,059,078</u>	<u>Common</u>	_____	_____	NATALIYA ENGELS	_____	<u>R</u>	_____
<u>01/16/2025</u>	<u>Cancellation</u>	<u>635,000</u>	<u>Common</u>	_____	_____	CHRIS CARTER	_____	<u>R</u>	_____
<u>01/16/2025</u>	<u>New Issuance</u>	<u>635,000</u>	<u>Common</u>	_____	_____	EPIC INDUSTRY COR	_____	<u>R</u>	_____
Shares Outstanding on Date of This Report:									
	<u>Ending Balance:</u>								
Date <u>01/31/2025</u>	Common: <u>30,896,653</u>								
	Preferred: <u>150,000</u>								

Example: A company with a fiscal year end of December 31st 2024, in addressing this item for its Annual Report, would include any events that resulted in changes to any class of its outstanding shares from the period beginning on January 1, 2023 through December 31, 2024 pursuant to the tabular format above.

Any additional material details, including footnotes to the table are below:

B. Convertible Debt

The following is a complete list of the Company's Convertible Debt which includes all promissory notes, convertible notes, convertible debentures, or any other debt instruments convertible into a class of the issuer's equity securities. The table includes all issued or outstanding convertible debt at any time during the last complete fiscal year and any interim period between the last fiscal year end and the date of this Certification.

☒ Check this box to confirm the Company had no Convertible Debt issued or outstanding at any point during this period.

Date of Note Issuance	Principal Amount at Issuance (\$)	Outstanding Balance (\$) (include accrued interest)	Maturity Date	Conversion Terms (e.g., pricing mechanism for determining conversion of instrument to shares)	# Shares Converted to Date	# of Potential Shares to be Issued Upon Conversion ⁵	Name of Noteholder (entities must have individual with voting / investment control disclosed).	Reason for Issuance (e.g., Loan, Services, etc.)

Total Outstanding Balance:

Total Shares:

Any additional material details, including footnotes to the table are below:

On January 3, 2025, the Company entered into an agreement with Epic Industry Corp, who acquired the note the Company entered into with 1800 Diagonal on July 25, 2024, that was in default, removing the default and extending any payment requirements to April 1, 2025, reducing the amount owed from \$204,119.01 to \$132,000. (\$120,000 principal and \$12,000 prepaid interest).

4) Issuer's Business, Products and Services

The purpose of this section is to provide a clear description of the issuer's current operations. Ensure that these descriptions are updated on the Company's Profile on www.OTCMarkets.com.

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

Everything Blockchain Inc. pioneering a new corporate treasury model by combining Bitcoin(BTC) and XRP to create a blockchain native reserve strategy. As one of the only public companies offering institutional exposure to both DeFi and XRP based reserve, EBZT provides investors with access to blockchain-based yield strategies through a traditional equity

⁵ The total number of shares that can be issued upon full conversion of the Outstanding Balance. The number should not factor any "blockers" or limitations on the percentage of outstanding shares that can be owned by the Noteholder at a particular time. For purposes of this calculation, please use the current market pricing (e.g. most recent closing price, bid, etc.) of the security if conversion is based on a variable market rate.

vehicle. The company also delivers digital asset consulting services, helping institutions design, implement, and manage compliant on-chain financial strategies.

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

EBI Assets, LLC.

C. Describe the issuers' principal products or services.

Everything Blockchain (the "Company") has undergone a significant strategic transformation. Historically, the Company operated as a provider of database management and cybersecurity solutions. Its flagship products included EB Build and EB Control, which facilitated the management of complex database systems for businesses, and EB Control, a cybersecurity platform focused on data security and access management.

Building on this foundation, the Company has pivoted to become a specialized investment and technology development firm at the intersection of cryptocurrency, and artificial intelligence (AI) sectors. This strategic shift reflects the Company's commitment to embracing emerging technologies and aligning its operations with high-growth, future-focused industries.

Everything Blockchain will operate as an actively managed investment vehicle and technology innovator, focusing on two primary operational segments:

Strategic Investments: The Company identifies and invests in early-stage enterprises within the AI and blockchain domains, targeting ventures that exhibit strong potential for technological innovation, competitive differentiation, and market leadership. Through a disciplined investment strategy, the Company will curate a portfolio of businesses poised for long-term value creation and sustainable growth.

Proprietary Technology Development: Complementing its investment activities, Everything Blockchain will develop and acquire proprietary AI and blockchain technologies. These efforts span various industries and applications, enabling the Company to create unique value propositions and diversify its revenue streams.

This dual approach positions Everything Blockchain as both an investor in transformative technologies and a creator of innovative solutions. By leveraging its expertise in blockchain and AI, the Company aims to shape the future of these industries while delivering sustained value to its shareholders.

5) Issuer's Facilities

The goal of this section is to provide investors with a clear understanding of all assets, properties or facilities owned, used or leased by the issuer and the extent in which the facilities are utilized.

In responding to this item, please clearly describe the assets, properties or facilities of the issuer. Describe the location of office space, data centers, principal plants, and other property of the issuer and describe the condition of the properties. Specify if the assets, properties, or facilities are owned or leased and the terms of their leases. If the issuer does not have complete ownership or control of the property, describe the limitations on the ownership.

The company rents office at: 12574 Flagler Center Blvd, Suite 101,
Jacksonville, FL 32258

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

Using the table below, please provide information, as of the period end date of this report, regarding all officers and directors of the company, or any person that performs a similar function, regardless of the number of shares they own.

In addition, list all individuals or entities controlling 5% or more of any class of the issuer's securities. If any insiders listed are corporate shareholders or entities, provide the name and address of the person(s) beneficially owning or controlling such corporate shareholders, or the name and contact information (City, State) of an individual representing the corporation or entity. Include Company Insiders who own any outstanding units or shares of any class of any equity security of the issuer.

The goal of this section is to provide investors with a clear understanding of the identity of all the persons or entities that are involved in managing, controlling or advising the operations, business development and disclosure of the issuer, as well as the identity of any significant or beneficial owners.

Individual Name (First, Last) or Entity Name (Include names of control person(s) if a corporate entity)	Position/Company Affiliation (ex: CEO, 5% Control person)	City and State (Include Country if outside U.S.)	Number of Shares Owned (List common, preferred, warrants and options separately)	Class of Shares Owned	Percentage of Class of Shares Owned (undiluted)
Arthur Rozenberg	CEO	Jacksonville, FL	150,000	Series A Preferred	15
ALAMO CITY ENGINEERING SERVICES INC	Investor	San Antonio, TX	4,999,335	Common	13
Paul Rosenberg	Control Person	Dunn Loring, VA	5,044,128	Common	16
Nataliya Engels	Investor	Dunn Loring, VA	4,599,078	Common	13.5

Confirm that the information in this table matches your public company profile on www.OTCMarkets.com. If any updates are needed to your public company profile, log in to www.OTCIQ.com to update your company profile.

7) Legal/Disciplinary History

A. Identify and provide a brief explanation as to whether any of the persons or entities listed above in Section 6 have, in the past 10 years:

1. Been the subject of an indictment or conviction in a criminal proceeding or plea agreement or named as a defendant in a pending criminal proceeding (excluding minor traffic violations);

No

2. Been the subject of the entry of an order, judgment, or decree, not subsequently reversed, suspended or vacated, by a court of competent jurisdiction that permanently or temporarily enjoined, barred, suspended or otherwise limited such person's involvement in any type of business, securities, commodities, financial- or investment-related, insurance or banking activities;

No

3. Been the subject of a finding, disciplinary order or judgment by a court of competent jurisdiction (in a civil action), the Securities and Exchange Commission, the Commodity Futures Trading Commission, a state securities regulator of a violation of federal or state securities or commodities law, or a foreign regulatory body or court, which finding or judgment has not been reversed, suspended, or vacated;

No

4. Named as a defendant or a respondent in a regulatory complaint or proceeding that could result in a "yes" answer to part 3 above; or

No

5. Been the subject of an order by a self-regulatory organization that permanently or temporarily barred, suspended, or otherwise limited such person's involvement in any type of business or securities activities.

No

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

No

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

None

8) Third Party Service Providers

Provide the name, address, telephone number and email address of each of the following outside providers. You may add additional space as needed.

Confirm that the information in this table matches your public company profile on www.OTCMarkets.com. If any updates are needed to your public company profile, update your company profile.

Securities Counsel

Name:	Law Offices of Carl G. Hawkins, P.A.
Address 1:	<u>10752 Deerwood Park Blvd</u>
Address 2:	<u>Suite 100, Jacksonville, FL, 32256</u>
Phone:	_____
Email:	<u>chawkins@jacksonvillelegalteam.com</u>

Accountant or Auditor

Name:	_____
Firm:	_____
Address 1:	_____

Address 2: _____
Phone: _____
Email: _____

Investor Relations

Name: _____
Firm: _____
Address 1: _____
Address 2: _____
Phone: _____
Email: _____

All other means of Investor Communication:

X (Twitter): _____
Discord: _____
LinkedIn: _____
Facebook: _____
[Other] _____

Other Service Providers

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

Name: _____
Firm: _____
Nature of Services: _____
Address 1: _____
Address 2: _____
Phone: _____
Email: _____

9) Disclosure & Financial Information

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

Name: Arthur Rozenberg
Title: CEO
Relationship to Issuer: _____

B. The following financial statements were prepared in accordance with:

☐ IFRS
☒ U.S. GAAP

C. The following financial statements were prepared by (name of individual):

Name: Arthur Rozenberg
Title: CEO
Relationship to Issuer: _____

Describe the qualifications of the person or persons who prepared the financial statements:⁶ **BA in Business,
Previous financial industry experience**

Provide the following qualifying financial statements:

- Audit letter, if audited;
- Balance Sheet;
- Statement of Income;
- Statement of Cash Flows;
- Statement of Retained Earnings (Statement of Changes in Stockholders' Equity)
- Financial Notes

Financial Statement Requirements:

- Financial statements must be published together with this disclosure statement as one document.
- Financial statements must be "machine readable". Do not publish images/scans of financial statements.
- Financial statements must be presented with comparative financials against the prior FYE or period, as applicable.
- Financial statements must be prepared in accordance with U.S. GAAP or International Financial Reporting Standards (IFRS) but are not required to be audited.

10) Issuer Certification

Principal Executive Officer:

The issuer shall include certifications by the chief executive officer and chief financial officer of the issuer (or any other persons with different titles but having the same responsibilities) in each Quarterly Report or Annual Report.

The certifications shall follow the format below:

I, Arthur Rozenberg certify that:

1. I have reviewed this Disclosure Statement for Everything Blockchain, Inc.;
2. Based on my knowledge, this disclosure statement does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this disclosure statement; and
3. Based on my knowledge, the financial statements, and other financial information included or incorporated by reference in this disclosure statement, fairly present in all material respects the financial condition, results of operations and cash flows of the issuer as of, and for, the periods presented in this disclosure statement.

⁶ The financial statements requested pursuant to this item must be prepared in accordance with US GAAP or IFRS and by persons with sufficient financial skills.

05.05.2025

"/s/Arthur Rozenberg"

CEO's Signature

Principal Financial Officer:

I, Arthur Rozenberg certify that:

1. I have reviewed this Disclosure Statement for Everything Blockchain, Inc.;
2. Based on my knowledge, this disclosure statement does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this disclosure statement; and
3. Based on my knowledge, the financial statements, and other financial information included or incorporated by reference in this disclosure statement, fairly present in all material respects the financial condition, results of operations and cash flows of the issuer as of, and for, the periods presented in this disclosure statement.

05.05.2025 [Date]

"/s/ Arthur Rozenberg" [CFO's Signature]

Everything Blockchain, Inc.
and SUBSIDIARIES
Consolidated Balance Sheets
(In thousands)

	January 31,	
	2025	2024
ASSETS		
Current Assets		
Cash	-	60
Accounts receivable, net	106	-
Prepaid expenses	-	189
Other assets	-	207
Total current assets	106	456
Property, plant, and equipment	-	2
Goodwill	-	16,504
Intangible assets, net	1,096	5,017
Other assets	190	221
Total assets	1,393	22,200
LIABILITIES AND STOCKHOLDERS' EQUITY		
Current liabilities		
Notes payable, current portion	120	215
Accounts payable and accrued expenses	317	1,843
Reserve for legal settlements	-	154
Deferred revenue	-	250
Total current liabilities	437	2,462
Notes Payable, Noncurrent Portion	-	1,132
Total noncurrent liabilities	-	1,132
Total Liabilities	437	3,594
Stockholders' equity		
Series A Preferred stock, \$0.0001 par value; 1,000,000 shares authorized; 150,000 shares issued and outstanding, as of January 31, 2025 and January 31, 2024.	-	-
Series C Preferred stock, \$0.0001 par value; 10,000,000 shares authorized; 0 and 1,352,632 shares issued and outstanding, as of January 31, 2025 and January 31, 2024, respectively.	-	-
Common stock \$0.0001 par value, 200,000,000 shares authorized; 33,396,653 shares issued and outstanding as of January 31, 2025; 16,902,546 shares issued and outstanding as of January 31, 2024	2	1
Additional paid in capital	89,048	86,991
Accumulated deficit	(88,094)	(68,386)
Total stockholders' equity	956	18,606
Total liabilities and stockholders' equity	1,393	22,200

Everything Blockchain, Inc.
and SUBSIDIARIES
Statements of Operations
(In thousands except shares and income/loss per share)
(unaudited)

	For the year ended January 31,	
	2025	2024
Revenue	-	-
Cost of sales	-	-
Gross profit	-	-
Total operating expenses	-	-
Income (loss) from operations	-	-
Loss from discontinued operations, net	(19,590)	(7,851)
Net income (loss)	(19,590)	(7,851)
Basic and diluted (loss) per share:		
Continuing operations	\$ -	\$ -
Discontinued operations	\$ (0.70)	\$ (0.62)
Basic Income(Loss) per share	\$ (0.70)	\$ (0.62)
Weighted average shares outstanding - basic	27,953,573	12,765,561

See accompanying notes to unaudited consolidated financial statements.

Everything Blockchain, Inc.
Consolidated Statements of Stockholders' Equity
(Amounts in thousands)

	Preferred Stock		Common Stock		Treasury Stock	Additional Paid-in Capital	Accumulated Deficit	Total Stockholders' Equity
	Shares	Amount	Shares	Amount				
Balance – January 31, 2023	1,600	\$ -	9,923	\$ 1	\$ (1,691)	\$ 85,775	(60,535)	\$ 23,550
Warrant exercise	-	-	-	-	-	200	-	200
Conversion of Series A Preferred into common stock	(50)	-	2,500	-	-	-	-	-
Conversion of Series B Preferred into common stock	(400)	-	4,000	-	-	-	-	-
Issuance of Series C Preferred	413	-	-	-	-	340	-	340
Cancellation of treasury stock	-	-	-	-	2,034	(2,034)	-	-
Cancellation of shares to settle disputed receivable	-	-	(49)	-	(127)	-	-	(127)
Sale of Mercury, Inc.	(60)	-	(115)	-	(216)	-	-	(216)
Stock issuance in exchange for accounts payable	-	-	644	-	-	506	-	506
Stock based compensation	-	-	-	-	-	2,204	-	2,204
Net loss	-	-	-	-	-	-	(7,851)	(7,851)
Balance – January 31, 2024	1,503	\$ -	16,903	\$ 1	\$ -	\$ 86,991	\$ (68,386)	\$ 18,606
Conversion of Series C Preferred into common stock	(1,053)	-	4,096	-	-	-	-	-
Issuance of common stock	-	-	953	1	-	528	-	529
Stock issued in exchange for debt	-	-	11,178	2	-	198	-	198
Stock issued in exchange for accounts payable	-	-	267	-	-	206	-	206
Stock based compensation	-	-	-	-	-	1,125	-	1,125
Net loss	-	-	-	-	-	-	(19,708)	(19,708)
Balance – January 31, 2025	450	\$ -	33,397	\$ 4	\$ -	\$ 2,057	\$ (88,094)	\$ 956

Everything Blockchain, Inc.
Consolidated Statements of Cash Flows
(Amounts in thousands)

**For the year ending
January 31,**

	2025	2024
Cash flows from operating activities:		
Net Loss	-	-
<i>Adjustments to reconcile net loss to net</i>		
<i>cash used in operating activities:</i>	-	-
<i>Changes in operating assets and liabilities:</i>		
Cash used in operating activities of discontinued operations	(768)	(2,294)
Net cash used in operating activities	(768)	(2,294)
Cash flows from investing activities:		
Cash received in investing activities of discontinued operations	-	463
Net cash received in investing activities	-	463
Cash flows from financing activities:		
Cash received in finance activities of discontinued operations	708	1,067
Net cash provided by financing activities	708	1,064
Net Change in Cash	(60)	(764)
Cash, beginning of period – continuing operations		-
Cash, beginning of period – discontinued operations	60	824
Cash, end of period	-	60
Cash from discontinuing operations, end of period	-	60
Cash from continuing operations, end of period	-	-

EVERYTHING BLOCKCHAIN, INC.
Notes to Consolidated Financial Statements

Note 1. Organization and Basis of Presentation

The accompanying consolidated financial statements of Everything Blockchain, Inc. ("EBI") and its consolidated subsidiaries (collectively, the "Company," "we," "us" or "our"), have been prepared following generally accepted accounting principles in the United States of America ("GAAP") and the rules of the Securities and Exchange Commission ("SEC").

Basis of Presentation

The accompanying consolidated financial statements include EBI's accounts and its wholly owned subsidiaries. Consolidation eliminated all intercompany accounts and transactions.

Description of Business

Everything Blockchain (the "Company") has undergone a significant strategic transformation. Historically, the Company operated as a provider of database management and cybersecurity solutions. Its flagship products included EB Build and EB Control, which facilitated the management of complex database systems for businesses, and EB Control, a cybersecurity platform focused on data security and access management.

Building on this foundation, the Company has pivoted to become a specialized investment and technology development firm at the intersection of cryptocurrency, and artificial intelligence (AI) sectors. This strategic shift reflects the Company's commitment to embracing emerging technologies and aligning its operations with high-growth, future-focused industries.

Everything Blockchain will operate as an actively managed investment vehicle and technology innovator, focusing on two primary operational segments:

Strategic Investments: The Company identifies and invests in early-stage enterprises within the AI and blockchain domains, targeting ventures that exhibit strong potential for technological innovation, competitive differentiation, and market leadership. Through a disciplined investment strategy, the Company will curate a portfolio of businesses poised for long-term value creation and sustainable growth.

Proprietary Technology Development: Complementing its investment activities, Everything Blockchain will develop and acquire proprietary AI and blockchain technologies. These efforts span various industries and applications, enabling the Company to create unique value propositions and diversify its revenue streams.

This dual approach positions Everything Blockchain as both an investor in transformative technologies and a creator of innovative solutions. By leveraging its expertise in blockchain and AI, the Company aims to shape the future of these industries while delivering sustained value to its shareholders.

Subsidiaries of the Company

All company subsidiaries were closed effective November 27, 2024. All assets remaining were transferred to Everything Blockchain, Inc.

Note 2. Summary of Significant Accounting Policies

Principles of Consolidation

The consolidated financial statements include the accounts of the Company and its wholly owned subsidiaries.

Use of Estimates

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, and disclosures of contingent assets and liabilities as of the date of the consolidated financial statements and reported amounts of revenues and expenses during the reporting period. Management bases its estimates on historical experience and on various assumptions that are believed to be reasonable under the circumstances, the results of which form the basis for making judgments about the carrying values of assets and liabilities that are not readily apparent from other sources. The most significant estimates and judgments relate to revenue recognition, sales returns and other allowances; allowance for doubtful accounts; valuation of inventory; valuation of long-lived assets and finite-lived intangible assets; recoverability of goodwill; acquisition method of accounting; contingencies; and income taxes.

On a regular basis, management reviews its estimates utilizing currently available information, changes in facts and circumstances, historical experience, and reasonable assumptions. After such reviews, and if deemed appropriate, those estimates are adjusted accordingly. Actual results could differ from those estimates.

Revenue Recognition Policies

Our revenue was derived from the subscription, non-software related hosted services, term-based and perpetual licensing of software products, associated software maintenance and support plans, consulting services, training, technical support, and merchandise sales. Most of our customer arrangements involve multiple solutions and various license rights, bundled with post-contract customer support and other meaningful rights that together provide a complete end-to-end solution to the customer.

Current revenue will be derived from the valuation of our portfolio.

We determine revenue recognition through the following steps:

- identification of the contract, or contracts, with a customer;
- identification of the performance obligations in the contract;
- determination of the transaction price;
- allocation of the transaction price to the performance obligations in the contract; and,
- recognition of revenue when, or as, we satisfy a performance obligation.

We recognize revenue when control of the promised goods or services is transferred to our customers, in an amount that reflects the consideration we expect to be entitled to in exchange for those goods or services.

Research and Development

Research and development expenditures on research activities, undertaken with the prospect of gaining new scientific or technical knowledge and understanding, are recognized in profit or loss as an expense as incurred.

Expenditure on development activities, whereby research findings are applied to a plan or design for the production of new or substantially improved products and processes, is capitalized only if the product or process is technically and commercially feasible, if development costs can be measured reliably, if future economic benefits are probable, if the Company intends to use or sell the asset and the Company intends and has sufficient resources to complete development. For the years ended January 31, 2025, and 2024, the Company capitalized software development costs of \$1,174,000 and \$0, respectively.

Concentration of Credit Risk and Significant Customers

Financial instruments which potentially subject the Company to a concentration of credit risk consist principally of temporary cash investments and accounts receivable.

Concentrations of credit risk with respect to trade receivables and commodities are limited due to the Company's diverse group of customers. The Company establishes an allowance for doubtful accounts when events and circumstances regarding the collectability of its receivables or the selling of its commodities warrant based upon factors such as the credit risk of specific customers, historical trends, other information, and past bad debt history. The outstanding balances are stated net of an allowance for doubtful accounts.

Our cash balances are maintained in accounts held by major banks and financial institutions located in the United States. The Company may occasionally maintain amounts on deposit with a financial institution that are in excess of the federally insured limit of \$250,000. The risk is managed by maintaining all deposits in high-quality financial institutions. The Company had \$0 and \$0.4 million in excess of federally insured limits on January 31, 2025, and January 31, 2024, respectively.

Our cryptocurrency balances are maintained in accounts held by institutions located in and outside the United States. The Company maintains amounts on deposit that often exceed coverage from third third-party insured limit of up to \$1,000,000. The risk is managed by maintaining multiple accounts, with various accounts held in a cold storage wallet. The Company had no cryptocurrency as of January 31, 2025.

Cash and Cash Equivalents

The Company includes in cash and cash equivalents all short-term, highly liquid investments that mature within three months of the date of purchase. Cash equivalents consist principally of investments in interest-bearing demand deposit accounts and liquidity funds with financial institutions and are stated at cost, which approximates fair value. The Company had no cash equivalents as of January 31, 2025, and 2024.

Property, Plant, and Equipment

Property, plant, and equipment are stated at cost less accumulated depreciation. Expenditures for maintenance and repairs are charged to expense as incurred. Additions, improvements, and major replacements that extend the life of the asset are capitalized.

Depreciation is calculated using the straight-line method over the estimated useful lives of the assets as follows:

Type of Asset	Estimated Useful Life
Building and building improvements	15 years
Machinery and equipment	7 years
Furniture, fixtures, and office equipment	7 years
Computer equipment and computer software	1 - 3 years
Vehicles	5 years

Goodwill

Goodwill represents the excess of the purchase price over the fair value of identifiable net assets acquired in a business combination. The Company's goodwill was the result of the acquisitions of DataStone, Mercury, and Vengar. The Company tests goodwill for impairment annually or more often if an event or circumstance indicates that an impairment may have occurred. On November 22, 2024 the Company impaired \$16,504 of goodwill associated with the acquisitions of Vengar Technologies and DataStone.

Intangible Assets

The Company tests intangible assets for impairment annually or more often if an event or circumstance indicates that an impairment may have occurred.

Intangible assets consist of the following:

As of January 31, 2025

	Gross Amount (in thousands)	Accumulated Amortization	Net Carrying Amount
IP/Technology	\$ 5,163	\$ 4,067	\$ 1,096
Non-compete agreements	82	82	-
Total Intangibles	\$ 5,245	\$ 4,149	\$ 1,096

As of January 31, 2024

	Gross Amount (in thousands)	Accumulated Amortization	Net Carrying Amount
--	-----------------------------------	-----------------------------	---------------------------

IP/Technology	\$	5,163	\$	146	\$	5,017
Non-compete agreements		82		82		-
Total Intangibles	\$	5,245	\$	228	\$	5,017

The IP/Technology is amortized over five years. On November 21, 2024, the Company sold some of its intangible assets. The non-compete agreements were amortized over two years.

Acquisition Method of Accounting

The Company accounts for business combinations using the acquisition method of accounting, which requires, among other things, that assets acquired and liabilities assumed be recognized at their fair values as of the acquisition date.

Advertising Costs and Expense

The advertising costs are expensed as incurred. Advertising costs \$0.0 million and \$0.6 million for the years ended January 31, 2025 and 2024, respectively.

Foreign Currency Translation

The Company's functional currency and its reporting currency are the United States Dollar.

Basic and Diluted Net Earnings (Loss) Per Share

The Company follows *ASC Topic 260 – Earnings Per Share*, and *FASB 2015-06, Earnings Per Share* to account for earnings per share. Basic earnings per share ("EPS") calculations are determined by dividing net income (loss) by the weighted average number of shares of common stock outstanding during the period. Diluted EPS calculations are determined by dividing net income (loss) by the weighted average number of common shares outstanding plus the dilutive effect, calculated using (i) the "treasury stock" method for warrants and (ii) the "if converted" method for the preferred stock if their inclusion would not have been anti-dilutive.

Commitments and Contingencies

The Company reports and accounts for its commitments and contingencies in accordance with *ASC 440 – Commitments* and *ASC 450 – Contingencies*. We recognize a loss on a contingency when it is probable a loss will be incurred and that the amount of the loss can be reasonably estimated. No loss contingencies have been recorded for the years ended January 31, 2025, and 2024.

Fair Value Measurements

The Company measures assets and liabilities at fair value based on an expected exit price as defined by the authoritative guidance on fair value measurements, which represents the amount that would be received on the sale of an asset or paid to transfer a liability, as the case may be, in an orderly transaction between market participants. As such, fair value may be based on assumptions that market participants would use in pricing an asset or liability. The authoritative guidance on fair value measurements establishes a consistent framework for measuring fair value on either a recurring or nonrecurring basis, whereby inputs, used in valuation techniques, are assigned a hierarchical level.

The following are the hierarchical levels of inputs to measure fair value:

- Level 1: Quoted prices in active markets for identical instruments;
- Level 2: Other significant observable inputs (including quoted prices in active markets for similar instruments);
- Level 3: Significant unobservable inputs (including assumptions in determining the fair value of certain investments).

The carrying values for cash and cash equivalents, accounts receivable, other current assets, accounts payable, accrued liabilities, and deferred revenue approximate their fair value due to their short maturities.

Recent accounting pronouncements

In December 2023, the Financial Accounting Standards Board issued Accounting Standards Update 2023-09, Income Taxes (Topic 740): Improvements to Income Tax Disclosures. The guidance requires disclosure of a tabular reconciliation, using both percentages and reporting currency amounts. Additional disclosures are required, such as income taxes paid, income (or loss) from continuing operations before income tax expense (or benefit) disaggregated between domestic and foreign, and income tax expense (or benefit) from continuing operations disaggregated by federal (national), state, and foreign. The guidance will be effective for the Company for fiscal years beginning after December 15, 2024. Early adoption is permitted. Adoption of the new standard will not have a material impact on the Company's consolidated financial statements.

Note 3. Going Concern

The Company's consolidated financial statements are prepared in accordance with GAAP, which contemplate the realization of assets and the liquidation of liabilities in the normal course of business. Because the business is new and has a limited history, no certainty of continuation can be stated. The accompanying financial statements for the years ended January 31, 2025, and 2024 have been prepared to assume that we will continue as a going concern, which contemplates the realization of assets and satisfaction of liabilities in the normal course of business.

The Company has had historically negative cash flow and net losses. The Company has sustained its solvency for the years ended January 31, 2025, and 2024 through debt and the sale of assets, which raises substantial doubt about its ability to continue as a going concern.

Management is taking steps to raise additional funds to address its operating and financial cash requirements to continue operations in the next twelve months. Management has devoted a significant amount of time to raising capital from additional debt and equity financing. However, the Company's ability to continue as a going concern is dependent upon raising additional funds through debt and equity financing and generating revenue. There are no assurances that the Company will receive the funding or generate the revenue necessary to fund operations. The financial statements contain no adjustments to the outcome of this uncertainty.

Note 4. Discontinued Operations

On November 22, 2024, the Company entered into an Asset Purchase Agreement ("APA") with DataRock Technologies, Inc., ("DataRock"), a Texas company. The Company owed DataRock

\$1,302,956 against a senior secured note that the Company was in Default. The Company entered into the APA in reaching a settlement with DataRock. Under terms of the agreement the Company sold its assets of BuildDB and EBControl, along with all intellectual property associated with these products, in exchange for \$3,300,000. As payment for the \$3,300,000, DataRock canceled the note payable (\$898,802), assumption of our prepaid income liability (\$250,000), assumption of payroll liabilities (\$654,935), assumption of vendor debt (\$1,148,802), and the future payment of royalties of 2.5% (capped at \$193,307). Management believed this was in the best interest of the Company and its shareholders.

On October 31, 2023, the Board of Directors approved, and the Company completed, the sale of Mercury to Chris Carter, founder and CEO of Mercury. The sales price consisted of 115,000 shares of Company common stock and 60,000 shares of Company Series C Preferred Stock, owned by Chris Carter, for a total sales price of \$216,583. The sales price was primarily based on estimated net assets of Mercury.

In the consolidated statements of cash flows, the cash flows of discontinued operations were separately classified or aggregated under operating and investing activities.

The remaining notes to the consolidated financial statements were updated to reflect the impact of these discontinued operations. All discussions and amounts in the consolidated financial statements and related notes for all periods presented relate to continuing operations, unless otherwise noted.

The following table summarizes the the results of discontinued operations (in thousands).

	For the Years Ended January 31,	
	2025	2024
Revenue	\$ -	\$ 890
Cost of sales	-	210
Gross profit	\$ -	\$ 680
Selling, general, and administrative	2,360	1,395
Stock-based compensation	448	-
Depreciation and amortization	278	81
Total operating expenses	\$ 3,086	\$ 1,476
Loss from operations	\$ (3,086)	\$ (796)
Other income (expense), net	(16,504)	107
Loss before income taxes	\$ (19,590)	\$ (689)

Note 5. Cryptocurrency Assets

The Company transacts business with cryptocurrency assets. The Company records cryptocurrency assets as an intangible asset with infinite life. We classify cryptocurrency assets that have a market value and substantial liquidity as current intangible assets. The Company currently owns no cryptocurrency assets (in thousands):

In May 2023, PulseChain (“Pulse”) and PulseX were launched. Pulse is a layer 1 blockchain that is a fork of Ethereum. PulseX is a fork of the Uniswap digital exchange platform (“DEX”) and is

the native DEX of the Pulse ecosystem. During the year ended January 31, 2022, we invested \$0.1 million in each of Pulse and PulseX. In May 2023, we received 2.3 billion Pulse tokens and 3.0 billion PulseX tokens.

Also in May 2023, Overwatch Partners, Inc. (“Overwatch”), distributed to us Pulse and PulseX tokens of 12.3 billion each as an investment into the Company.

On September 28, 2023, Robert Adams, a board director, invested 11.0 billion PulseX tokens into the Company, a \$104,000 value on the date of the transaction.

During the year ended January 31, 2024, the Company recorded in other income (expense), net fair value expense adjustments of \$1.4 million for the sale of the cryptocurrency of Pulse and PulseX.

Note 6. Property, Plant and Equipment

Property, plant, and equipment consisted of the following (in thousands):

	As of January 31,	
	2025	2024
Computer equipment and computer software	\$ 19	\$ 19
Less: Accumulated depreciation	19	(17)
Total property, plant and equipment, net	\$ -	\$ 2

Note 7. Goodwill

Goodwill consisted of the following (in thousands):

	As of January 31,	
	2025	2024
Acquisition of DataStone	\$ 1,651	\$ 1,651
Acquisition of Vengar	14,853	14,853
Impairment	(14,853)	
Total Goodwill	\$ 1,651	\$ 16,504

Note 8. Debt

On July 14, 2023, a board director of the Company loaned it \$55,000, representing half of the Company’s employee retention credit refund, which the Company expects to receive during the year ending January 31, 2025. The note calls for the payment of the principal sum of \$55,000 plus interest of \$12,500 for a total of \$67,500. The maturity date of the note is upon receipt of the employee retention credit refund.

On August 15, 2023, Epic, with the approval of the board, purchased Mercury's building for \$480,000. Mercury used \$461,000 of the proceeds from the sale to payoff both Mercury's line of credit and term loan. After paying off the notes and closing costs, Mercury was left with \$11,000 for general corporate purposes.

On September 7, 2023, Epic formalized its loans to the Company in a \$1.0 million note. The note includes a mechanism to increase the amount of the note with the mutual consent of Epic and the Company. As of January 31, 2024, the note balance is \$1.1 million. Monthly interest only payments at an annual rate of 4% will be made through the maturity date of February 1, 2025. If interest payments are made late after the cure period, the interest due shall be recalculated at the highest rate authorized by Florida law, which is 18% per annum. Epic in its sole discretion, at any time prior to the maturity date, may convert the principal, partial principal, and/or interest due into shares of the Company's common stock at a static price of \$1.00 per share. During the year ended January 31, 2024, the Company was late on three of its interest payments. Epic chose to take the late interest payments in the form of Company common stock. Therefore, the Company issued to Epic 45,000 shares of common stock in lieu of interest payments of \$45,000.

On November 27, 2023, the Company entered into a note for \$149,500 with a net payment to the Company of \$125,000 after an original issue discount of \$19,500 and expenses of \$5,000. There is a one-time interest charge of 11% which is paid back along with principal over nine monthly payments beginning with the first payment due on December 30, 2023. The maturity date of the note is August 30, 2024.

On March 21, 2024, the Company entered into a note for \$83,300 with a net payment to the Company of \$65,000 after an original issue discount of \$13,300 and expenses of \$5,000. There is a one-time interest charge of 14%, which is paid back along with principal over the term of the note, beginning with the first payment due on September 30, 2024. The maturity date of the note is December 30, 2024.

On July 26, 2024, the Company entered into a note for \$120,000 with a net payment to the Company of \$95,000 after an original issue discount of \$20,000 and expenses of \$5,000. There is a one-time interest charge of 10%, which is paid back along with principal over the term of the note, beginning with the first payment due on August 30, 2024. The maturity date of the note is April 30, 2025.

On January 3, 2025, the Company entered into an agreement with Epic Industry Corp, who acquired the note the Company entered into with 1800 Diagonal on July 25, 2024, that was in default, removing the default and extending any payment requirements to April 1, 2025, reducing the amount owed from \$204,119.01 to \$132,000. (\$120,000 principal and \$12,000 prepaid interest).

Note 9. Commitments and Contingencies

The Company reports and accounts for its commitments and contingencies in accordance with ASC 440 – *Commitments* and ASC 450 – *Contingencies*. We recognize a loss on a contingency when it is probable a loss will be incurred and that the amount of the loss can be reasonably estimated. No loss contingencies have been recorded for the years ended January 31, 2025, and 2024.

Note 10. Legal Proceedings

The Company may be subject to legal proceedings and claims arising from contracts or other matters from time to time in the ordinary course of business. Management is not aware of any pending or threatened litigation where the ultimate disposition or resolution could have a material adverse effect on the Company's financial position, results of operations or liquidity.

Note 11. Related Parties and Related Party Transactions

Related party balance sheet items (in thousands)		
	As of January 31,	
	2025	2024
Accounts payable and accrued expenses	-	158
Loans payable	-	1,199
Related party income statement items (in thousands)		
	As of January 31,	
	2025	2024
Consulting expenses	-	266
Payroll expenses	-	528
Stock based compensation	-	2,089

Loans

On July 14, 2023, a board director of the Company loaned it \$55,000, representing half of the Company's employee retention credit refund, which the Company expects to receive during the year ending January 31, 2025. The note calls for the payment of the principal sum of \$55,000 plus interest of \$12,500 for a total of \$67,500. The maturity date of the note is upon receipt of the employee retention credit refund.

On September 7, 2023, Epic formalized its loans to the Company in a \$1.0 million note. The note includes a mechanism to increase the amount of the note with the mutual consent of Epic and the Company. As of January 31, 2024, the note balance is \$1.1 million. Monthly interest only payments at an annual rate of 4% will be made through the maturity date of February 1, 2025. If interest payments are made late after the cure period, the interest due shall be recalculated at the highest rate authorized by Florida law, which is 18% per annum. Epic in its sole discretion, at any time prior to the maturity date, may convert the principal, partial principal, and/or interest due into shares of the Company's common stock at a static price of \$1.00 per share. During the year ended January 31, 2024, the Company was late on three of its interest payments. Epic chose to take the late interest payments in the form of Company common stock. Therefore, the Company issued to Epic 45,000 shares of common stock in lieu of interest payments of \$45,000.

Cryptocurrency

During the quarter ended July 31, 2021, the Company issued shares of Series A Preferred Stock to Epic. The issuance was done as a prepayment for services to generate sales for the Company. The shares are earned as sales generated by Epic achieve certain sales targets.

In May 2023, Overwatch distributed to us Pulse and PulseX tokens of 12.3 billion each. As a result of this transaction, the Company distributed to Epic 2.5 billion Pulse tokens. The receipt of Pulse and PulseX also earned Epic 50,000 shares of Series A Preferred Stock, which were issued to Epic during the quarter ended July 31, 2021, and recorded as a prepaid expense of \$2.0 million. Our board decided that the value received from Pulse and PulseX, in lieu of sales, satisfied the requirements for the Series A Preferred Stock to be earned by Epic.

On September 28, 2023, Robert Adams, a board director, purchased 300,000 shares of Series C preferred stock for 11.0 billion PulseX tokens, which equaled \$104,000 at the date of transfer of the tokens.

Equity

On August 2, 2023, Epic elected to convert 125,000 shares of Series B Preferred Stock into 1,250,000 shares of common stock.

On September 20, 2023, Epic gave back to the Company 48,802 shares of common stock in settlement of a disputed receivable the Company had with a consultant.

On September 28, 2023, Robert Adams, a board director, purchased 300,000 shares of Series C preferred stock for 11.0 billion PulseX tokens, which equaled \$104,000 at the date of transfer of the tokens.

During the nine months ended October 31, 2024, in a series of transactions, the Company sold a total of 903,387 shares of common stock for \$0.5 million to OEM partner, Alamo City Engineering Services, Inc. ("ACES"), which is owned by a former board member Craig Stephens.

Warrants

On September 5, 2023, the board of directors approved the repricing of the exercise price of 2,125,000 warrants to \$1.00 per share and extending the expiration date of the warrants until January 31, 2028.

On September 5, 2023, the Company issued one warrant to a board member for the purchase of up to a total of 100,000 shares of common stock at \$1.00 per share. The warrant expires on September 5, 2028.

Sale of Mercury

On August 15, 2023, Epic, with the approval of the board, purchased Mercury's building for \$480,000. Mercury used \$461,000 of the proceeds from the sale to pay off both Mercury's line of credit and term loan. After paying off the notes and closing costs, Mercury was left with \$11,000 for general corporate purposes.

Note 12. Stockholders' Equity

Common Stock

As of January 31, 2025, and 2024, the Company had 200 million common shares authorized, with 30,896,653 and 16,902,546 common shares at a par value of \$0.0001 issued and outstanding, respectively.

On August 2, 2023, Paul Rosenberg elected to convert 275,000 shares of Series B Preferred Stock into 2,750,000 shares of common stock. On August 2, 2023, Epic elected to convert 125,000 shares of Series B Preferred Stock into 1,250,000 shares of common stock.

On September 20, 2023, Epic gave back to the Company 48,802 shares of common stock in settlement of a disputed receivable the Company had with a consultant.

During the year ended January 31, 2024, a holder of 50,000 Series A Preferred shares elected to convert his shares into 2.5 million shares of common stock.

On October 31, 2023, the Board of Directors approved, and the Company completed, the sale of Mercury to Chris Carter, founder and CEO of Mercury. The sales price consisted of 115,000 shares of Company common stock and 60,000 shares of Company Series C Preferred Stock, owned by Chris Carter, for a total sales price of \$216,583.

During the year ended January 31, 2024, the Company issued 598,044 shares of common stock for services that totaled \$461,957.

During the year ended January 31, 2024, stock-based compensation expense related to stock grants was \$300,000 from a grant to an employee. During the year ended January 31, 2023, stock-based compensation expense related to stock grants was \$356,000, which consisted of grants to employee of \$300,000 and consultants of \$56,000.

On March 7, 2024, the Company sold 118,585 shares of common stock for \$0.1 million to ACES. On April 19, 2024, the Company sold 184,802 shares of common stock for \$0.1 million to ACES.

On April 9, 2024, we sold 50,000 shares of common stock to a third party for \$28,500.

On May 15, 2024, ACES elected to convert 1,052,632 shares of Series C Preferred Stock into 4,095,948 shares of common stock.

During the nine months ended October 31, 2024, the Company issued 241,735 shares of common stock for services that totaled \$0.2 million.

During the nine months ended October 31, 2024, in a series of transactions, the Company sold a total of 903,387 shares of common stock for \$0.5 million to ACES.

During the year ended January 31, 2025, stock-based compensation expense related to stock grants was \$37,000, respectively, from a grant to an employee. During the year ended January 31, 2024 stock-based compensation expense related to stock grants was \$150,000 from a grant to an employee.

Preferred Stock

Series A Preferred Stock

As of January 31, 2025 and January 31, 2024, the Company had one million Series A Preferred shares, par value \$0.0001, authorized, with 150,000 Series A Preferred shares issued and

outstanding. The Series A Preferred stock converts into common stock at the option of the holder of the Series A Preferred. The conversion rate for every one share of Series A Preferred stock is 50 shares of common stock. Each share of Series A Preferred stock entitles the holder to 1,000 votes. Holders of Series A Preferred are entitled to share ratably in dividends if any are declared. There are no redemption rights. In the event of dissolution, the holders of Series A Preferred are entitled to share pro rata all assets remaining after payment in full of all liabilities.

In May 2023, Overwatch distributed to us Pulse and PulseX tokens of 12.3 billion each. As a result of this transaction, the Company distributed to Epic 2.5 billion Pulse tokens. The receipt of Pulse and PulseX also earned Epic 50,000 shares of Series A Preferred Stock, which were issued to Epic during the year ended January 31, 2022 and recorded as a prepaid expense of \$2.0 million. Our board decided that the value received from Pulse and PulseX, in lieu of sales, satisfied the requirements for the Series A Preferred Stock to be earned by Epic.

During the year ended January 31, 2024, a holder of 50,000 Series A Preferred shares elected to convert his shares into 2.5 million shares of common stock.

The 150,000 shares of Series A Preferred Stock are eligible to be converted into common stock at the option of the holder of the Series A Preferred Stock.

Series B Preferred Stock

As of January 31, 2024, the Company had no Series B Preferred shares, par value \$0.0001, authorized, issued and outstanding. As of January 31, 2023, the Company had 1.5 million Series B Preferred shares, par value \$0.0001, authorized, with 650,000 Series B Preferred shares issued and 400,000 Series B Preferred shares outstanding. The Series B Preferred stock converts into common stock at the option of the holder of the Series B Preferred, after twenty-four months of ownership. The conversion rate for every one share of Series B Preferred stock is ten shares of common stock.

On August 2, 2023, Paul Rosenberg elected to convert 275,000 shares of Series B Preferred Stock into 2,750,000 shares of common stock. On August 2, 2023, Epic elected to convert 125,000 shares of Series B Preferred Stock into 1,250,000 shares of common stock. On August 2, 2023, the Company officially retired the following class of stock: Series B Preferred.

Series C Preferred Stock

As of January 31, 2025, and January 31, 2024, the Company had 10 million Series C Preferred shares, par value \$0.0001, authorized. As of January 31, 2025, the Company had 0 shares issued and outstanding. As of January 31, 2024, the Company had 1,352,632 shares issued and outstanding. The Series C Preferred Stock shall rank senior to the Company's common stock and Series A Preferred Stock. Each holder of Series C Preferred Stock is entitled to one (1) vote for each share of Series C Preferred Stock held on all matters submitted to a vote of stockholders. Each share of Series C Preferred Stock shall be convertible, at the discretion of the holders, into shares of common stock. The number of common shares issued shall be at the rate of 30% less than the volume-weighted average price or \$5.00 per share, whichever is less.

On May 15, 2024, ACES elected to convert 1,052,632 shares of Series C Preferred Stock into 4,095,948 shares of common stock.

On December 31, 2024, Robert Adams sold his 300,000 shares of Series C Preferred stock to Nataliya Engels in a private transaction, who subsequently converted the 300,000 shares of Series C Preferred stock into 2,500,000 common shares of stock.

Note 13. Warrants

On September 5, 2023, the board of directors approved the repricing of the exercise price of 2,125,000 warrants to \$1.00 per share and extending the expiration date of the warrants until January 31, 2028.

On September 5, 2023, the Company issued seven warrants to four consultants, two employees, and one board member for the purchase of up to a total of 580,000 shares of common stock at \$1.00 per share. The warrants expire on September 5, 2028.

A summary of warrant activity for the years ended January 31, 2025, and January 31, 2024, is as follows:

	Shares	Weighted Average Conversion Price
Warrants outstanding at January 31, 2023	3,356,000	\$ 3.60
Cancelled/Expired	(1,325,000)	1.82
Exercised	-	-
Granted	580,000	1.00
Warrants outstanding at January 31, 2024	2,611,000	\$ 1.09
Cancelled/Expired	(100,000)	1.82
Granted	-	-
Warrants outstanding at January 31, 2025	2,511,000	\$ 1.09

During the year ended January 31, 2024, stock-based compensation expense related to warrant grants was \$2,204,000, which consisted of grants to employees of \$1,335,000, directors of \$754,000, and consultants of \$115,000.

Note 14. Income Taxes

Domestic and foreign loss from continuing operations before provision for income tax (in thousands):

	As of January 31,	
	2025	2024
Domestic	\$ -	\$ (7,125)
Foreign	-	-

Total	\$	
	-	\$ (7,125)

The Company is in the process of filing back income tax returns from 2023 through the current year and subject to IRS examination for all years. The Company has reserved for any interest and penalty associated with the filings. Due to the non-filing of income tax returns, statutes of limitations on the potential examination of those income tax periods will continue to run until the returns are filed, at which time the statutes will begin. The Company expects to file all past due income tax returns within the next 12 months.

Note 15. Net Income (Loss) Per Common Share

	As of January 31,	
	2025	2024
Numerator:		
Loss from continuing operations	\$	\$ (7,162)
Numerator:		
Loss from discontinued operations		(689)
Numerator:		
Net Loss		(7,851)
Denominator:		
Weighted average common shares outstanding		12,766
Effect of dilutive securities:		
Warrants		-
Preferred Stock		-
Diluted shares outstanding		12,766
Basic and diluted:		
Continuing operations	\$	\$ (0.56)
Discontinued operations	\$	\$ (0.05)
Basic and diluted loss per share	\$	\$ (0.61)