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: September 30, 2026

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: 333-202959

BALANCE LABS, INC.
(Exact name of registrant as specified in its charter)

Delaware	47-1146785
(State or other jurisdiction of incorporation)	(IRS Employer Identification No.)

407 Lincoln Road, Suite 9F
Miami Beach, Florida 33139
(Address of principal executive offices)

(305) 907-7600
(Registrant's telephone number, including area code)

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

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
None	None	None

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes ☐ No ☒

Indicate by check mark whether the registrant has submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit such files). Yes ☒ No ☐

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

Large accelerated filer ☐
Non-accelerated filer ☒

Accelerated filer ☐
Smaller reporting company ☒
Emerging growth company ☐

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

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes ☐ No ☒

As of November 23, 2026, there were 46,852,319 shares outstanding of the registrant's common stock.

BALANCE LABS, INC.
FORM 10-Q
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Explanatory Note:

The registrant is a voluntary filer and is not currently subject to the filing requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, as amended (the "Exchange Act"). Although not required to do so, the registrant has filed all reports that it would have been required to file under Section 13 or 15(d) of the Exchange Act during the preceding 12 months had it been subject to such filing requirements, and is making this report on a voluntary basis.

PART I — FINANCIAL INFORMATION
Item 1. Financial Statements (Unaudited)

Balance Labs, Inc. and Subsidiaries
Consolidated Balance Sheets

	September 30, 2026 (Unaudited)	December 31, 2025
ASSETS		
Current Assets		
Cash and cash equivalents	$ 16,392	$ 358,975
Marketable securities — related party	2,238	38,531
Total Current Assets	**18,630**	**397,506**
Total Assets	**$ 18,630**	**$ 397,506**
LIABILITIES AND STOCKHOLDERS' DEFICIT		
Current Liabilities		
Accounts payable and accrued expenses	$ 527,415	$ 359,380
Accounts payable — related party	926,659	926,659
Short-term advances — related party	18,000	18,000
Convertible note payable — in default	25,000	25,000
Notes payable — related party, in default	500,000	500,000
Derivative liability	1,033,691	1,944,806
Total Current Liabilities	**3,030,765**	**3,773,845**
Total Liabilities	**3,030,765**	**3,773,845**
Commitments and Contingencies (Note 7)		
Stockholders' Deficit		
Preferred stock, $0.0001 par value, 50,000,000 shares authorized; none issued and outstanding as of September 30, 2026 and December 31, 2025	—	—
Common stock, $0.0001 par value: 500,000,000 shares authorized; 46,852,319 and 46,852,319 shares issued and outstanding as of September 30, 2026 and December 31, 2025, respectively	4,685	4,685
Additional paid-in capital	35,191,239	34,270,622
Accumulated deficit	(38,208,059)	(37,651,646)
Total Stockholders' Deficit	**(3,012,135)**	**(3,376,339)**
Total Liabilities and Stockholders' Deficit	**$ 18,630**	**$ 397,506**

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

Balance Labs, Inc. and Subsidiaries
Consolidated Statements of Operations
(Unaudited)

	For the Three Months Ended September 30,		For the Nine Months Ended September 30,	
	2026	**2025**	**2026**	**2025**
Revenue	$ 40,000	$ —	$ 80,000	$ —
Costs and expenses				
General and administrative expenses	13,760	4,320	24,906	14,427
Professional fees	21,845	23,975	103,931	75,691
Salaries and wages	412,413	182,839	1,347,825	279,114
Total operating expenses	**448,018**	**211,134**	**1,476,662**	**369,232**
Loss from operations	**(408,018)**	**(211,134)**	**(1,396,662)**	**(369,232)**
Other income (expense)				
Unrealized loss on marketable securities	(7,068)	(24,978)	(36,293)	(33,747)
Gain (loss) on remeasurement of derivative liability	(71,390)	128,101	911,115	128,101
Loss on initial recognition of derivative liability	—	(3,425,796)	—	(3,425,796)
Gain on settlement of accounts payable	—	—	—	127,579
Interest expense	(10,899)	(60,857)	(34,573)	(174,117)
Total other income (expense), net	**(89,357)**	**(3,383,530)**	**840,249**	**(3,377,980)**
Net loss	**$ (497,375)**	**$ (3,594,664)**	**$ (556,413)**	**$ (3,747,212)**
Net loss per share — basic and diluted	$ (0.01)	$ (0.16)	$ (0.01)	$ (0.17)
Weighted average shares outstanding — basic and diluted	46,852,319	22,004,764	46,852,319	21,785,876

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

Balance Labs, Inc. and Subsidiaries
Consolidated Statements of Changes in Stockholders' Deficit
For the Three and Nine Months Ended September 30, 2026 and 2025
(Unaudited)

For the Nine Months Ended September 30, 2026	Common Stock		Additional Paid-in Capital	Accumulated Deficit	Total Stockholders' Deficit
	Shares	Amount			
Balance, December 31, 2025	**46,852,319**	**$ 4,685**	**$ 34,270,622**	**$ (37,651,646)**	**$ (3,376,339)**
Stock-based compensation	—	—	329,153	—	329,153
Net income	—	—	—	177,803	177,803
Balance, March 31, 2026	**46,852,319**	**4,685**	**34,599,775**	**(37,473,843)**	**(2,869,383)**
Stock-based compensation	—	—	332,810	—	332,810
Net loss	—	—	—	(236,841)	(236,841)
Balance, June 30, 2026	**46,852,319**	**4,685**	**34,932,585**	**(37,710,684)**	**(2,773,414)**
Stock-based compensation	—	—	258,654	—	258,654
Net loss	—	—	—	(497,375)	(497,375)
Balance, September 30, 2026	**46,852,319**	**$ 4,685**	**$ 35,191,239**	**$ (38,208,059)**	**$ (3,012,135)**

For the Nine Months Ended September 30, 2025	Common Stock		Additional Paid-in Capital	Accumulated Deficit	Total Stockholders' Deficit
	Shares	Amount			
Balance, December 31, 2024	**21,674,000**	**$ 2,167**	**$ 810,048**	**$ (5,883,321)**	**$ (5,071,106)**
Net loss	—	—	—	(6,406)	(6,406)
Balance, March 31, 2025	**21,674,000**	**2,167**	**810,048**	**(5,889,727)**	**(5,077,512)**
Net loss	—	—	—	(146,142)	(146,142)
Balance, June 30, 2025	**21,674,000**	**2,167**	**810,048**	**(6,035,869)**	**(5,223,654)**
Shares issued for services	780,264	78	142,555	—	142,633
Net loss	—	—	—	(3,594,664)	(3,594,664)
Balance, September 30, 2025	**22,454,264**	**$ 2,245**	**$ 952,603**	**$ (9,630,533)**	**$ (8,675,685)**

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

Balance Labs, Inc. and Subsidiaries
Consolidated Statements of Cash Flows
(Unaudited)

	For the Nine Months Ended September 30,	
	2026	**2025**
Cash Flows from Operating Activities		
Net loss	$ (556,413)	$ (3,747,212)
Adjustments to reconcile net loss to net cash used in operating activities:		
Unrealized loss on marketable securities	36,293	33,747
Gain on remeasurement of derivative liability	(911,115)	(128,101)
Loss on initial recognition of derivative liability	—	3,425,796
Gain on settlement of accounts payable	—	(127,579)
Stock-based compensation	920,617	142,633
Changes in operating assets and liabilities:		
Increase in accounts payable and accrued expenses	168,035	307,229
Accounts payable — related party	—	—
Net cash used in operating activities	**(342,583)**	**(93,487)**
Cash Flows from Investing Activities		
Net cash provided by investing activities	**—**	**—**
Cash Flows from Financing Activities		
Proceeds from short-term advances — related parties	—	84,800
Net cash provided by financing activities	**—**	**84,800**
Net change in cash	**(342,583)**	**(8,687)**
Cash at beginning of period	358,975	13,199
Cash at end of period	**$ 16,392**	**$ 4,512**
Supplemental disclosure of cash flow information:		
Cash paid for interest	$ —	$ —
Cash paid for income taxes	$ —	$ —

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

BALANCE LABS, INC. AND SUBSIDIARIES
Notes to Unaudited Condensed Consolidated Financial Statements
September 30, 2026

Note 1 — Business Organization and Nature of Operations

Balance Labs, Inc. ("Balance Labs" or the "Company") was incorporated on June 5, 2014, under the laws of the State of Delaware. The Company is a digital asset advisory firm providing consulting services to institutions navigating the digital asset economy. Its advisory services include strategic guidance on digital asset adoption, treasury strategy, and related operational and market considerations, and are delivered through both retainer-based and project-based engagements. The Company also intends to establish a rules-based digital asset corporate treasury, subject to the availability of sufficient capital.

The accompanying unaudited condensed consolidated financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP") for interim financial information. Accordingly, they do not include all of the information and footnotes required by U.S. GAAP for complete financial statements. In the opinion of management, such statements include all adjustments (consisting only of normal recurring items) which are considered necessary for a fair presentation of the unaudited condensed consolidated financial position of Balance Labs as of September 30, 2026, the unaudited consolidated results of its operations for the three and nine months then ended, and its cash flows for the nine months then ended. The unaudited consolidated results of operations for the three and nine months ended September 30, 2026, are not necessarily indicative of the operating results for the full year. It is recommended that these unaudited consolidated financial statements be read in conjunction with the audited financial statements and related disclosures of the Company for the year ended December 31, 2025, which were filed with the Securities and Exchange Commission on April 10, 2026.

Note 2 — Going Concern

The consolidated financial statements have been prepared assuming the Company will continue as a going concern. The Company used $342,583 of cash in operating activities during the nine months ended September 30, 2026, and had $16,392 in cash as of September 30, 2026. The Company incurred a net loss of $497,375 for the three months ended September 30, 2026 and a net loss of $556,413 for the nine months ended September 30, 2026, and a loss from operations of $1,396,662 for the nine months ended September 30, 2026. Additionally, at September 30, 2026, the Company had an accumulated deficit of $38,208,059 and a working capital deficit of $3,012,135.

The Company's results for the nine months ended September 30, 2026 include significant non-cash items, comprising a net gain of $911,115 on remeasurement of the derivative liability and $920,617 of stock-based compensation expense. The Company's two promissory notes payable to The Farkas Group, Inc., a related party, in the aggregate principal amount of $500,000, reached their stated maturities on May 3, 2026 and May 11, 2026 and were not repaid at maturity, and as such they are in default. The principal, together with accrued interest, remains outstanding as of September 30, 2026, and the lender retains the contractual right to demand payment. In addition, the $18,000 advance from Michael Farkas, the Company's Chairman, reached its stated maturity on October 14, 2026 and was not repaid or extended, and as such it is in default. The Company's consulting engagement with Challenger Deep SAS concluded in September 2026, and the Company had no revenue-generating engagements in effect at September 30, 2026. See Notes 3, 6 and 11.

There is substantial doubt about the Company's ability to continue as a going concern for a period of twelve months from the date these financial statements were available to be issued. Without additional sources of debt or equity capital, the Company would potentially need to cease operations. Management plans to seek to raise additional capital within the next twelve months which, if obtained, management believes would support the Company's operations for the next year. No assurance can be given that any future financing will be available or, if available, that it will be on terms that are satisfactory to the Company. Even if the Company is able to obtain additional financing, it may contain restrictions on our operations, in the case of debt financing, or cause substantial dilution for our stockholders, in the case of equity financing. In addition, the Company expects to begin a marketing campaign to market and sell its services. There can be no assurance that such a plan will be successful.

The accompanying condensed consolidated financial statements do not include any adjustments that might be necessary should the Company be unable to continue as a going concern.

Note 3 — Summary of Significant Accounting Policies

Cash and Cash Equivalents

The Company considers all highly liquid temporary cash investments with an original maturity of 90 days or less to be cash equivalents. At September 30, 2026 and December 31, 2025, the Company had $16,392 and $358,975, respectively, in cash and cash equivalents.

Use of Estimates

The preparation of the consolidated financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting periods. Estimates may include those pertaining to the fair value of the derivative liability, stock-based compensation, depreciable lives of fixed assets, and deferred tax assets. Actual results could materially differ from those estimates.

Accounts Receivable

The Company provides an allowance for doubtful accounts equal to the estimated uncollectible amounts pursuant to the guidance of Accounting Standards Update (ASU) 2016-13, Financial Instruments – Credit Losses (Topic 326) as codified in Accounting Standards Codification (ASC) 326, Financial Instruments – Credit Losses. Under ASC 326, the Company utilizes a current and expected credit loss (CECL) impairment model. The Company's estimate is based on historical collection experience and a review of the current status of trade accounts receivable. Accounts receivable are presented net of an allowance for doubtful accounts of $0 and $0 at September 30, 2026 and December 31, 2025, respectively. The Company invoiced $40,000 during the three months ended September 30, 2026, all of which was collected in September 2026. There was no unbilled receivable and no accounts receivable outstanding at September 30, 2026 or December 31, 2025.

Revenue Recognition

The Company accounts for its revenues under FASB ASC 606, which requires revenue to be recognized in a manner to depict the transfer of goods or services to a customer at an amount that reflects the consideration expected to be received in exchange for those goods or services. The Company considers revenue realized or realizable and earned when all of the following five criteria are met: (1) Identify the Contract with a Customer; (2) Identify the Performance Obligations in the Contract; (3) Determine the Transaction Price; (4) Allocate the Transaction Price to the Performance Obligations in the Contract; and (5) Recognize Revenue When (or As) the Entity Satisfies a Performance Obligation. The Company recognizes consulting income when the services are performed and performance obligations are satisfied over time or at a point in time.

During the three months ended September 30, 2026, the Company recognized $40,000 of consulting revenue under a Consultancy Agreement dated as of July 16, 2026 and executed on July 29, 2026 with Challenger Deep SAS ("Kaiko"), which is not a related party of the Company. Under the agreement and the related statement of work, the Company provided strategic advisory and business development services at a fee of $20,000 per month, invoiced monthly in arrears, over an initial term of two months. The Company identified the engagement as a single performance obligation comprising a series of distinct services that the client simultaneously received and consumed as the Company performed, and recognized revenue over time on a straight-line basis over the service period. The engagement concluded at the end of its initial term in September 2026, and both invoices were collected in September 2026.

During the six months ended June 30, 2026, the Company recognized $40,000 of consulting revenue from advisory services provided to an institutional client under a fixed-fee engagement letter. That engagement was recognized over time on a straight-line basis over the contractual service period, concluded during the three months ended June 30, 2026, and was collected in May 2026. Accordingly, the Company recognized total revenue of $80,000 for the nine months ended September 30, 2026. The Company did not generate revenue during the three or nine months ended September 30, 2025.

For the three months ended September 30, 2026, one customer accounted for 100% of the Company's revenue. For the nine months ended September 30, 2026, two customers each accounted for 50% of the Company's revenue. The Company had no other customers or revenue arrangements during the periods presented.

Income Taxes

The Company recognizes deferred tax assets and liabilities for the expected future tax consequences of items that have been included or excluded in the financial statements or tax returns. Deferred tax assets and liabilities are determined on the basis of the difference between the tax basis of assets and liabilities and their respective financial reporting amounts ("temporary differences") at enacted tax rates in effect for the years in which the temporary differences are expected to reverse. The Company adopted the provisions of ASC Topic 740-10, which prescribes a recognition threshold and measurement process for financial statement recognition and measurement of a tax position taken or expected to be taken in a tax return. Management has evaluated and concluded that there are no material tax positions requiring recognition in the Company's unaudited condensed consolidated financial statements as of September 30, 2026. The Company does not expect any significant changes in its unrecognized tax benefits within twelve months of the reporting date. The Company's 2022, 2023, 2024, and 2025 tax returns remain open for audit for Federal and State taxing authorities. The Company's policy is to classify assessments, if any, for tax related interest as interest expense and penalties as general and administrative expenses in the statement of operations.

Marketable Securities

The Company accounts for marketable equity securities under ASU 2016-01, Financial Instruments – Overall: Recognition and Measurement of Financial Assets and Financial Liabilities. Under this guidance, equity investments (except those accounted for under the equity method of accounting or those that result in consolidation of the investee) are measured at fair value, with changes in fair value recognized in net income. NextNRG Inc. is a related party because Michael Farkas, the Company's Chairman, beneficially owns approximately 48% of its outstanding common stock. The Company accounts for its investment in NextNRG Inc. (formerly known as EZFill Holdings, Inc.) as an equity security measured at fair value. Accordingly, unrealized gains and losses on this investment for the three and nine months ended September 30, 2026 and 2025 have been recognized in Other Income (Expense). On September 14, 2026, NextNRG Inc. effected a 1-for-10 reverse stock split, upon which the Company's 26,573 shares were converted into 2,658 shares, including one whole share issued in lieu of a fractional share. At September 30, 2026, the Company owned 2,658 shares of NextNRG Inc. with a fair value of $2,238 ($0.8419 per share), reported on the balance sheet as Marketable securities — related party. The Company recognized unrealized losses of $7,068 and $36,293 on this investment during the three and nine months ended September 30, 2026, respectively.

Investments — Related Parties

When the fair value of an investment is indeterminable, the Company accounts for its investments that are under 20% of the total equity outstanding using the cost method. For investments in which the Company holds between 20–50% equity and is non-controlling, the investments are accounted for using the equity method. For any investments in which the Company holds over 50% of the outstanding stock, the Company consolidates those entities into its consolidated financial statements herein. The Company holds one investment as of September 30, 2026 and one investment as of December 31, 2025.

Concentration of Credit Risk

Financial instruments that potentially subject the Company to concentrations of credit risk primarily consist of cash, cash equivalents and marketable securities. As of September 30, 2026 and December 31, 2025, the carrying value of marketable securities was $2,238 and $38,531, respectively. The securities are included in Marketable securities — related party on the consolidated balance sheets and consist of common shares held in one (1) investment which is listed on the Nasdaq Capital Market under the symbol NXXT.

Principles of Consolidation

The consolidated financial statements include the Company and its wholly owned subsidiary, Balance Labs LLC. All intercompany balances and transactions have been eliminated in consolidation.

Net Loss Per Common Share

Basic loss per common share is computed by dividing net loss by the weighted average number of common shares outstanding during the period. Diluted loss per common share is computed by dividing net loss by the weighted average number of common shares outstanding plus dilutive common share equivalents during the period. Because the Company reported a net loss for the three and nine months ended September 30, 2026, all potentially dilutive securities were anti-dilutive and were excluded from the computation of diluted loss per share, including 157,496 shares issuable under the Chase Mortgage convertible note and all unvested equity awards subject to service-based vesting. For the three and nine months ended September 30, 2025, potentially dilutive securities consisted of 4,389,480 shares from convertible notes payable, which were excluded from the computation of diluted loss per share because their effect would have been anti-dilutive. Diluted loss per share equals basic loss per share for all periods presented.

Stock-Based Compensation

The Company measures the cost of services received in exchange for an award of equity instruments based on the fair value of the award. For employees, the fair value of the award is measured on the grant date; for non-employees, the fair value of the award is generally re-measured on vesting dates and financial reporting dates until the service period is complete. The fair value amount is then recognized over the period during which services are required to be provided in exchange for the award, usually the vesting period. Awards granted to directors are treated on the same basis as awards granted to employees.

Derivative Liability

The Company accounts for the anti-dilution provision contained in the Chief Executive Officer's August 2025 employment agreement as a derivative liability under ASC 815, Derivatives and Hedging. The derivative liability is initially recognized at fair value and is remeasured to fair value at each reporting date, with changes in fair value recorded in earnings as a gain or loss on remeasurement of derivative liability. Fair value is estimated using a Monte Carlo simulation model. As of September 30, 2026 and December 31, 2025, the derivative liability was $1,033,691 and $1,944,806, respectively, resulting in a loss on remeasurement of $71,390 for the three months ended September 30, 2026 and a net gain on remeasurement of $911,115 for the nine months ended September 30, 2026. See Note 9.

Fair Value of Financial Instruments

The Company measures its financial assets and liabilities in accordance with GAAP. For certain of our financial instruments, including cash, accounts payable, and the short-term portion of long-term debt, the carrying amounts approximate fair value due to their short maturities. We adopted accounting guidance for financial and non-financial assets and liabilities (ASC 820). This standard defines fair value, provides guidance for measuring fair value and requires certain disclosures. The guidance utilizes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value into three broad levels:

Level 1: Observable inputs such as quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2: Inputs other than quoted prices that are observable, either directly or indirectly. These include quoted prices for similar assets or liabilities in active markets and quoted prices for identical or similar assets or liabilities in markets that are not active.

Level 3: Unobservable inputs in which little or no market data exists, therefore developed using estimates and assumptions developed by us, which reflect those that a market participant would use.

The following table presents the assets and liabilities of the Company measured and recorded at fair value on a recurring basis and their level within the fair value hierarchy as of September 30, 2026:

	Total	Level 1	Level 2	Level 3
Fair value — equity securities	$ 2,238	$ 2,238	$ —	$ —
Total assets measured at fair value	**$ 2,238**	**$ 2,238**	**$ —**	**$ —**
Derivative liability	$ 1,033,691	$ —	$ —	$ 1,033,691
Total liabilities measured at fair value	**$ 1,033,691**	**$ —**	**$ —**	**$ 1,033,691**

The following table presents the assets and liabilities of the Company measured and recorded at fair value on a recurring basis and their level within the fair value hierarchy as of December 31, 2025:

	Total	Level 1	Level 2	Level 3
Fair value — equity securities	$ 38,531	$ 38,531	$ —	$ —
Total assets measured at fair value	**$ 38,531**	**$ 38,531**	**$ —**	**$ —**
Derivative liability	$ 1,944,806	$ —	$ —	$ 1,944,806
Total liabilities measured at fair value	**$ 1,944,806**	**$ —**	**$ —**	**$ 1,944,806**

Property and Equipment

Property and equipment as of September 30, 2026 and December 31, 2025 consisted of the following:

	September 30, 2026	December 31, 2025
Computer equipment and software	$ 5,358	$ 5,358
Furniture	802	802
Total	6,160	6,160
Less: accumulated depreciation	(6,160)	(6,160)
Property and equipment, net	**$ —**	**$ —**

Depreciation expense for the three and nine months ended September 30, 2026 and 2025 totaled $0. The fixed assets are fully depreciated.

Business Segments

The Company's Chief Executive Officer, who serves as the Chief Operating Decision Maker, evaluates the Company's financial performance and allocates resources based on a consolidated view of the business. Consequently, the Company operates as a single reportable segment under ASC 280, Segment Reporting. The Chief Operating Decision Maker classifies this segment as Consulting. The Company's operations are managed centrally, and financial performance is assessed using revenue, operating loss and the significant expense categories presented on the face of the Consolidated Statements of Operations, being salaries and wages, professional fees and general and administrative expenses. There was no intersegment activity and the Company had no long-lived assets during the periods presented.

Recently Issued Accounting Pronouncements

The Company has evaluated all new accounting standards that are in effect and may impact its unaudited condensed consolidated financial statements and does not believe that there are any other new accounting standards that have been issued that might have a material impact on its financial position or results of operations.

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 ("ASU 2023-07"). ASU 2023-07 aims to improve reportable segment disclosure requirements, primarily through enhanced disclosures about significant segment expenses. The Company adopted ASU 2023-07 effective January 1, 2024. The adoption of ASU 2023-07 did not have a material impact on the Company's consolidated financial statements.

Note 4 — Stockholders' Deficit

Authorized Capital

The Company is authorized to issue 500,000,000 shares of common stock, with a par value of $0.0001, and 50,000,000 shares of preferred stock, with a par value of $0.0001. As of September 30, 2026, the Company had 46,852,319 shares of common stock outstanding and 0 shares of preferred stock outstanding. There were no outstanding warrants as of September 30, 2026.

2025 Equity Issuances

On August 22, 2025, the Company issued 780,264 shares of common stock to Alan Campbell pursuant to his employment agreement in connection with his appointment as Chief Executive Officer.

In November 2025, the Company issued an aggregate of 16,667,788 shares of common stock upon the conversion of approximately $4,167,005 of outstanding principal and accrued interest under certain promissory notes and debentures. Because the fair market value of the Company's common stock on the conversion date was $1.57 per share, the Company recognized a non-cash loss on settlement of debt of $16,595,746 in the year ended December 31, 2025, representing the difference between the fair value of the shares issued and the carrying value of the debt extinguished.

In November 2025, the Company also issued an aggregate of 7,730,267 shares of common stock to certain employees, executive officers, directors and consultants for services rendered and equity awards, including 906,420 additional shares granted to Alan Campbell pursuant to the anti-dilution provision in his employment agreement. Total stock-based compensation expense recognized in 2025 was $12,700,399.

Nine Months Ended September 30, 2026

There were no issuances or repurchases of common stock during the three or nine months ended September 30, 2026. As of September 30, 2026, 46,852,319 shares of common stock were outstanding, unchanged from December 31, 2025. During the three and nine months ended September 30, 2026, the Company recognized $258,654 and $920,617, respectively, of stock-based compensation expense, with a corresponding increase to additional paid-in capital, related to the vesting of equity awards. See Note 10.

Note 5 — Related Party Transactions

CEO Compensation

Alan Campbell serves as the Company's Chief Executive Officer pursuant to an employment agreement entered into in August 2025. The agreement provides for an annual salary of $350,000 and an initial equity grant of 780,264 shares of common stock that vest over three years. The agreement also contains an anti-dilution provision (see Note 9 — Derivative Liability).

Office Space

The Company's premises at 407 Lincoln Road, Suite 9F, Miami Beach, FL 33139 are provided by The Farkas Group, Inc., a related party, at no cost to the Company.

Accounts Payable — Related Party

Accounts payable — related party was $926,659 as of September 30, 2026 and December 31, 2025. During the nine months ended September 30, 2026 there were no changes.

Related Party Notes and Advances

The following table summarizes related party notes and advances outstanding as of September 30, 2026:

	Principal	Accrued Interest	Classification
Michael Farkas — Note 10/14/2025 (18%)	$ 18,000	$ 3,116	Short-term advances — RP
The Farkas Group — Note 11/3/2025 (8%) – in default	250,000	18,137	Notes payable — RP
The Farkas Group — Note 11/11/2025 (8%) – in default	250,000	17,698	Notes payable — RP
Total	**$ 518,000**	**$ 38,951**	

Related Party Interest Expense

The following related party notes recognized interest expense for the periods presented:

	Three Months Ended Sept. 30, 2026	Three Months Ended Sept. 30, 2025	Nine Months Ended Sept. 30, 2026	Nine Months Ended Sept. 30, 2025
Michael Farkas — Note 10/14/2025	$ 817	$ —	$ 2,424	$ —
The Farkas Group — Note 11/3/2025	5,041	—	14,959	—
The Farkas Group — Note 11/11/2025	5,041	—	14,959	—
Related party notes converted November 2025	—	46,023	—	133,843
Total related party interest expense	**$ 10,899**	**$ 46,023**	**$ 32,342**	**$ 133,843**

Note 6 — Convertible Notes and Notes Payable

Convertible Note Payable — Chase Mortgage

On December 23, 2015, the Company issued a convertible note payable to Chase Mortgage, Inc., not a related party, for $25,000, at an interest rate of 8%, due on March 23, 2016. The note also included 100,000 warrants at an exercise price of $1 per share, which expired on December 23, 2020. The note is convertible at the holder's discretion into the Company's common stock at a price of $0.50 per share. The note has matured and is in default, which triggered an increased interest rate of 18%. The accrued interest balance on this note as of September 30, 2026 is $7,503 at the original 8% rate, plus an additional $46,245 of interest at the 18% default rate. The note is recorded under convertible note payable in the liabilities section of the balance sheet at $25,000 and is in default.

Notes Payable — Related Party

On November 3, 2025 and November 11, 2025, The Farkas Group, Inc., an entity controlled by the Company's Chairman, Michael D. Farkas, made loans to the Company in the amount of $250,000 each (totaling $500,000), each bearing interest at 8% per annum and maturing on May 3, 2026 and May 11, 2026, respectively. Both notes reached their stated maturity during the three months ended June 30, 2026 and were not repaid at maturity. As of September 30, 2026, the principal balance of $500,000, together with accrued interest of $35,835, remainsoutstanding.

Under the terms of the notes, upon the Company's failure to tender payment on the maturity date, the lender has the right, upon notice to the Company, to declare all outstanding principal and accrued interest immediately due and payable. As of the date these financial statements were available to be issued, the lender has not delivered a notice of acceleration or a demand for payment, and no extension of the maturity dates has been agreed. The lender retains its contractual right to demand payment at any time.

Short-term Advances — Related Party

On October 14, 2025, Michael Farkas, the Company's Chairman, advanced $18,000 to the Company at an interest rate of 18% per annum, maturing on October 14, 2026. As of September 30, 2026, accrued interest of $3,116 has been recorded on this advance. The advance reached its stated maturity on October 14, 2026 and was not repaid or extended, and as such it is in default. See Note 11.

Prior Period Conversions

Substantially all other previously outstanding convertible notes and notes payable, including the $500,000 convertible debenture originally issued to Newell Trading Group (subsequently held by 16th Avenue Associates), the convertible note payable from Balance Group LLC, and the convertible note payable from the CEO, were converted into common stock of the Company on November 5, 2025 as part of the Company's debt-to-equity conversion. See Note 4.

Note 7 — Commitments and Contingencies

Litigation, Claims and Assessments

In the normal course of business, the Company may be involved in legal proceedings, claims and assessments arising in the ordinary course of business. Such matters are subject to many uncertainties, and outcomes are not predictable with assurance. In the opinion of management, the ultimate disposition of these matters will not have a material adverse effect on the Company's condensed consolidated financial position or results of operations.

Note 8 — Other Income — Settlement of Accounts Payable

There was no gain on settlement of accounts payable recognized for the three or nine months ended September 30, 2026, or for the three months ended September 30, 2025. During the nine months ended September 30, 2025, the Company settled an outstanding accounts payable balance with a law firm that provided legal services to the Company between 2017 and 2020. The settlement resulted in a reduction of the payable balance of $127,579, and the amount settled was recognized as other income on the Company's statements of operations for that period. That settlement occurred during the three months ended March 31, 2025.

Note 9 — Derivative Liability

In connection with the August 2025 employment agreement entered into with Alan Campbell, the Company's Chief Executive Officer, the Company committed to issue additional shares of common stock pursuant to an anti-dilution provision in the event of certain dilutive issuances. This provision was determined to meet the definition of a derivative liability under ASC 815, Derivatives and Hedging, and is therefore measured at fair value, with changes in fair value recorded in earnings.

The fair value of the derivative liability is estimated using a Monte Carlo simulation model. The anti-dilution feature entitles Mr. Campbell to maintain a fixed ownership percentage of 3.6% of the Company's common stock until the Company has raised an aggregate of $1 billion in total capital. Significant inputs to the model include the Company's stock price, expected volatility, the risk-free interest rate, and the probability and expected timing of future financing events that would trigger the anti-dilution provision within its contractual term.

The following table presents the rollforward of the derivative liability:

	Amount
Balance, December 31, 2025	$ 1,944,806
Gain on remeasurement (three months ended March 31, 2026)	(706,056)
Balance, March 31, 2026	1,238,750
Gain on remeasurement (three months ended June 30, 2026)	(276,449)
Balance, June 30, 2026	962,301
Loss on remeasurement (three months ended September 30, 2026)	71,390
Balance, September 30, 2026	**$ 1,033,691**

The significant inputs used in the Monte Carlo simulation were as follows:

	September 30, 2026	December 31, 2025
Stock price	$ 1.55	$ 1.55
Expected volatility	202.26%	280%
Risk-free rate (expected return)	5.00%	4.3%
Remaining term (years)	1.9	2.7
Target ownership	3.6%	3.6%

The derivative liability is classified as a Level 3 fair value measurement due to the use of unobservable inputs. The Company recognized a loss of $71,390 on remeasurement of the derivative for the three months ended September 30, 2026 and a net gain of $911,115 for the nine months ended September 30, 2026, in each case included in "Total other income (expense), net" on the Consolidated Statements of Operations.

Note 10 — Stock-Based Compensation

The Company recognized $258,654 and $920,617 of stock-based compensation expense for the three and nine months ended September 30, 2026, respectively, related to the 780,264-share equity award granted to Alan Campbell, the Company's Chief Executive Officer, in August 2025. The award has a grant-date fair value of $2.80 per share, or $2,184,739 in aggregate, and vests in three equal annual instalments over three years. The first instalment of 260,088 shares vested on August 22, 2026. The Company recognizes compensation expense under the graded vesting method, with each instalment expensed on a straight-line basis over its own requisite service period. Stock-based compensation expense is included within Salaries and wages on the Consolidated Statements of Operations.

The Company recognized $142,633 of stock-based compensation expense for the three and nine months ended September 30, 2025, in connection with the shares issued to Mr. Campbell.

As of September 30, 2026, cumulative stock-based compensation expense of $1,399,717 had been recognized on this award and unrecognized compensation cost was $785,022. That cost is expected to be recognized over the remaining vesting period of approximately 1.9 years. Because the award is expensed under the graded vesting method, recognition is weighted toward the earlier periods of the vesting term.

Note 11 — Subsequent Events

The Company has evaluated subsequent events through the date these unaudited condensed consolidated financial statements were issued.

On October 14, 2026, the $18,000 advance from Michael Farkas, the Company's Chairman, reached its stated maturity and was not repaid or extended. The advance, together with accrued interest, is in default. See Note 6.

Subsequent to September 30, 2026, the Company did not run payroll. The associated unpaid salaries, wages, payroll taxes and benefits were not incurred as of the balance sheet date, will be recorded in the subsequent period, and remain unpaid through the date of this report.

Since September 30, 2026, the Company has entered into any financing arrangement withThe Farkas Group, Inc., an entity controlled by the Company's Chairman, Michael D. Farkas a short term note.

Other than as described above, the Company has determined that there are no subsequent events requiring disclosure.

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

Forward-Looking Statements

Statements in the following discussion and throughout this report that are not historical in nature are "forward-looking statements." You can identify forward-looking statements by the use of words such as "expect," "anticipate," "estimate," "may," "will," "should," "intend," "believe," and similar expressions, although not all forward-looking statements contain these identifying words. Although we believe the expectations reflected in these forward-looking statements are reasonable, such statements are inherently subject to significant risks and uncertainties and we can give no assurances that our expectations will prove to be correct. Actual results could differ materially from those described in this report because of numerous factors, many of which are beyond our control. These factors include, without limitation, those risk factors discussed in our Annual Report on Form 10-K filed with the Securities and Exchange Commission on April 10, 2026. We undertake no obligation to update these forward-looking statements to reflect events or circumstances after the date of this report or to reflect actual outcomes.

Overview

We were incorporated on June 5, 2014, under the laws of the State of Delaware. We are a digital asset advisory firm providing consulting services to institutions navigating the digital asset economy. Our advisory services include strategic guidance on digital asset adoption, treasury strategy, and related operational and market considerations, and are delivered through both retainer-based and project-based engagements. We also intend to establish a rules-based digital asset corporate treasury, subject to the availability of sufficient capital.

Plan of Operations

Our plan is to leverage our advisory expertise to support institutional clients evaluating, deploying, or operationalizing digital asset strategies. We expect to expand our client base through professional referrals, conference participation, and direct outreach to institutional decision-makers. We intend to formalize relationships with subcontracted professionals and service providers to support our advisory engagements as our client base grows.

Our primary requirement for funding is for working capital in order to accommodate negative cash flows from operations (see "Liquidity and Capital Resources").

Results of Operations

Three Months Ended September 30, 2026 Compared with Three Months Ended September 30, 2025

Revenue. During the three months ended September 30, 2026, we generated $40,000 of consulting revenue from strategic advisory and business development services provided to Challenger Deep SAS under a two-month consultancy agreement entered into in July 2026, compared with no revenue during the three months ended September 30, 2025. The engagement concluded at the end of its initial term in September 2026 and was invoiced and collected in full.

Operating Expenses. Total operating expenses for the three months ended September 30, 2026 were $448,018, an increase of $236,884 from $211,134 for the three months ended September 30, 2025. Salaries and wages increased from $182,839 to $412,413. The 2026 amount includes $258,654 of non-cash stock-based compensation expense related to the vesting of the equity award granted to the Company's Chief Executive Officer in August 2025, together with cash salaries, wages, and payroll taxes incurred under the employment arrangements entered into in the second half of 2025; the 2025 amount included $142,633 of stock-based compensation expense. Professional fees decreased from $23,975 to $21,845. General and administrative expenses increased from $4,320 to $13,760, primarily as a result of website development costs and higher subscription and bank service charges.

Other Income (Expense). Total other income (expense), net was an expense of $89,357 for the three months ended September 30, 2026, compared to an expense of $3,383,530 for the three months ended September 30, 2025. The 2026 amount consisted of a non-cash loss of $71,390 on remeasurement of the derivative liability associated with the Chief Executive Officer's anti-dilution provision, interest expense of $10,899, and an unrealized loss of $7,068 on our holdings of NextNRG Inc. common stock. The 2025 amount was driven by a non-cash loss of $3,425,796 on initial recognition of the derivative liability, partially offset by a $128,101 gain on its remeasurement, together with interest expense of $60,857 and an unrealized loss of $24,978 on our holdings of NextNRG Inc. common stock. Interest expense decreased following the November 2025 conversion of legacy debt into equity.

Net Loss. As a result of the foregoing, we recognized a net loss of $497,375 for the three months ended September 30, 2026, compared to a net loss of $3,594,664 for the three months ended September 30, 2025.

Nine Months Ended September 30, 2026 Compared with Nine Months Ended September 30, 2025

Revenue. During the nine months ended September 30, 2026, we generated $80,000 of consulting revenue from advisory services under two engagements, each of which concluded during the period. We did not generate any revenue during the nine months ended September 30, 2025.

Operating Expenses. Total operating expenses for the nine months ended September 30, 2026 were $1,476,662, an increase of $1,107,430 from $369,232 for the nine months ended September 30, 2025. Salaries and wages increased from $279,114 to $1,347,825, of which $920,617 represents non-cash stock-based compensation expense (2025: $142,633). Professional fees increased from $75,691 to $103,931, and general and administrative expenses increased from $14,427 to $24,906.

Other Income (Expense). Total other income (expense), net was income of $840,249 for the nine months ended September 30, 2026, compared to an expense of $3,377,980 for the nine months ended September 30, 2025. The 2026 amount was driven primarily by a net non-cash gain of $911,115 on remeasurement of the derivative liability, partially offset by an unrealized loss of $36,293 on our holdings of NextNRG Inc. common stock and interest expense of $34,573. The 2025 amount was driven by a non-cash loss of $3,425,796 on initial recognition of the derivative liability and interest expense of $174,117, partially offset by a $128,101 gain on remeasurement of the derivative liability and a one-time non-recurring gain of $127,579 on settlement of accounts payable.

Net Loss. As a result of the foregoing, we recognized a net loss of $556,413 for the nine months ended September 30, 2026, compared to a net loss of $3,747,212 for the nine months ended September 30, 2025. The loss from operations increased from $369,232 to $1,396,662; the reported net loss for 2026 is substantially smaller than the loss from operations because of the non-cash gain on remeasurement of the derivative liability, which does not reflect an improvement in operating results.

Reported results for the three and nine months ended September 30, 2026 reflect the impact of significant non-cash items. The following table summarizes these non-cash items and their effect on the reported net loss:

Non-Cash Item	Three Months Ended September 30, 2026	Nine Months Ended September 30, 2026
Stock-based compensation expense	(258,654)	(920,617)
Gain (loss) on remeasurement of derivative liability	(71,390)	911,115
Unrealized loss on marketable securities	(7,068)	(36,293)
Total non-cash items, net effect on net loss	**(337,112)**	**(45,795)**

Management believes the remeasurement of the derivative liability reflects period-over-period changes in the estimated fair value of an anti-dilution obligation embedded in the Chief Executive Officer's employment agreement and does not reflect the Company's ongoing operational performance or cash requirements. The derivative liability is settled by the issuance of additional shares of common stock and is not an obligation that will be settled in cash; its settlement would, however, dilute existing holders.

Liquidity and Capital Resources

We measure our liquidity in a number of ways, including the following:

	September 30, 2026	December 31, 2025
Cash	16,392	358,975
Working capital deficiency	(3,012,135)	(3,376,339)

Net Cash Used in Operating Activities. Net cash used in operating activities for the nine months ended September 30, 2026 was $342,583, compared to net cash used of $93,487 for the nine months ended September 30, 2025. The 2026 net loss of $556,413 is stated after a $911,115 non-cash net gain on remeasurement of the derivative liability and $920,617 of non-cash stock-based compensation expense. Adjusting for these and other non-cash items, and for changes in operating assets and liabilities, produced a net cash outflow consistent with the underlying operating cost structure, which is materially higher than in the comparable 2025 period as a result of the executive employment arrangements entered into in the second half of 2025.

Net Cash Provided by Investing Activities. There was no cash provided by or used in investing activities during the nine months ended September 30, 2026 or September 30, 2025.

Net Cash Provided by Financing Activities. There was no cash provided by financing activities during the nine months ended September 30, 2026. During the nine months ended September 30, 2025, financing activities provided $84,800 in proceeds from short-term advances from related parties.

Matured Related-Party Notes and Advances. Our two promissory notes payable to The Farkas Group, Inc., a related party, in the aggregate principal amount of $500,000, reached their stated maturities on May 3, 2026 and May 11, 2026 and were not repaid at maturity. The principal, together with accrued interest of $35,835, remains outstanding as of September 30, 2026. In addition, the $18,000 advance from Michael Farkas, our Chairman, reached its stated maturity on October 14, 2026 and was not repaid or extended; accrued interest on the advance was $3,116 as of September 30, 2026. The lenders have not delivered a notice of acceleration or a demand for payment as of the date of this report, and no extension of the maturity dates has been agreed. The lenders retain their contractual right to demand payment at any time. Any demand for payment would have a material adverse effect on our liquidity. See Note 6.

Unpaid Payroll and Payroll Taxes. Subsequent to September 30, 2026, the Company did not run payroll. The associated unpaid salaries, wages, payroll taxes and benefits were not incurred as of the balance sheet date, will be recorded in the subsequent period, and remain unpaid through the date of this report. We do not have sufficient cash to fund payroll or our other obligations without additional financing, and we have no committed financing arrangement.

Substantial Doubt Exists About Our Ability to Continue as a Going Concern

The unaudited condensed consolidated financial statements in this report on Form 10-Q have been prepared assuming that the Company will continue as a going concern. As discussed in the notes to the unaudited condensed consolidated financial statements, the Company used $342,583 of cash in operating activities during the nine months ended September 30, 2026, had $16,392 in cash as of September 30, 2026, had an accumulated deficit of $38,208,059 and a working capital deficit of $3,012,135 at September 30, 2026, and there is substantial doubt about the Company's ability to continue as a going concern for a period of twelve months from the date the financial statements were available to be issued. The Company's plans in regard to these matters are also described in the notes to the Company's unaudited condensed consolidated financial statements. The unaudited condensed consolidated financial statements do not include any adjustments relating to the recoverability and classification of asset carrying amounts or the amount and classification of liabilities that might result should the Company be unable to continue as a going concern.

The Company intends to seek additional capital within such period. The Company has no committed financing arrangement in place, and no assurance can be given that financing will be available or, if available, that it will be on terms acceptable to the Company. If the Company is unable to meet its internal revenue forecasts or obtain additional financing on a timely basis, it may have to delay vendor payments and/or initiate cost reductions, which would have a material adverse effect on the Company's business, financial condition and results of operations, and ultimately it could be forced to discontinue the Company's operations, liquidate, and/or seek reorganization under the U.S. bankruptcy code.

Off-Balance Sheet Arrangements

We do not have any off-balance sheet arrangements.

Critical Accounting Policies and Estimates

Our critical accounting policies and estimates, including the use of estimates, revenue recognition, the derivative liability, stock-based compensation, and the fair value of financial instruments, are described in Note 3 to the unaudited condensed consolidated financial statements and in our Annual Report on Form 10-K for the year ended December 31, 2025. The preparation of the financial statements in conformity with U.S. GAAP requires us to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting periods. Actual results could materially differ from those estimates.

Recent Accounting Standards

We have implemented all new accounting standards that are in effect and may impact our consolidated financial statements and do not believe that there are any other new accounting standards that have been issued that might have a material impact on our financial position or results of operations. In November 2023, the FASB issued ASU 2023-07, which introduces enhancements to the disclosure requirements for reportable segments. The Company adopted ASU 2023-07 effective January 1, 2024. This adoption did not have a material impact on the Company's consolidated financial statements.

Item 3. Quantitative and Qualitative Disclosures About Market Risk.

Not applicable.

Item 4. Controls and Procedures.

Disclosure Controls and Procedures

Our management, with the participation of our principal executive officer and principal financial officer, evaluated the effectiveness of our disclosure controls and procedures as of September 30, 2026. The term "disclosure controls and procedures," as defined in Rules 13a-15(e) and 15d-15(e) under the Exchange Act, means controls and other procedures of a company that are designed to ensure that information required to be disclosed by a company in the reports that it files or submits under the Exchange Act is recorded, processed, summarized and reported, within the time periods specified in the SEC's rules and forms. Disclosure controls and procedures include, without limitation, controls and procedures designed to ensure that information required to be disclosed by a company in the reports that it files or submits under the Exchange Act is accumulated and communicated to the company's management, including its principal executive and principal financial officers, as appropriate to allow timely decisions regarding required disclosure. Management recognizes that any controls and procedures, no matter how well designed and operated, can provide only reasonable assurance of achieving their objectives and management necessarily applies its judgment in evaluating the cost-benefit relationship of possible controls and procedures. Based on the evaluation, our principal executive officer and principal financial officer concluded that our disclosure controls and procedures were not effective as of September 30, 2026.

The Company's assessment identified certain material weaknesses, (i) limited formalized controls over financial reporting, (ii) lack of audit committee and (iii) segregation of duties. Because of the Company's limited resources, there are limited controls over information processing. The Company does not have an audit committee and therefore there is no independent review and independent oversight over the Company's financial reporting.

There is an inadequate segregation of duties consistent with control objectives. Our Company's management is composed of a small number of individuals resulting in a situation where limitations on segregation of duties exist. In order to remedy this situation, we would need to hire additional staff to provide greater segregation of duties. Currently, it is not feasible to hire additional staff to obtain optimal segregation of duties. Management will reassess this matter at the end of the fiscal year to determine whether improvement in segregation of duties is feasible. Accordingly, as the result of identifying these material weaknesses we have concluded that these control deficiencies resulted in a reasonable possibility that a material misstatement of the annual or interim financial statements will not be prevented or detected on a timely basis by the Company's internal controls.

Management believes that the material weaknesses set forth above were the result of the scale of our operations and are intrinsic to our small size. Remediation activities undertaken to date include the engagement of external financial reporting support, the implementation of a formula-driven reporting workbook containing independent tie-out checks between the financial statements and the underlying accounting records, and the adoption of a documented review protocol under which the financial statements and supporting schedules are reviewed by the Chief Executive Officer and the Chief Financial Officer prior to filing. Management is also evaluating the appointment of independent directors and the formation of an audit committee, which would address the absence of independent oversight described above. Remediation of the segregation of duties weakness requires additional accounting personnel and remains dependent on the availability of funding.

This Quarterly Report on Form 10-Q does not include an attestation report of our registered public accounting firm regarding internal control over financial reporting. Management's report was not subject to attestation by our registered public accounting firm because the Company is a non-accelerated filer and a smaller reporting company.

Changes in Internal Control over Financial Reporting

Other than the remediation activities described above, there were no changes in our internal control over financial reporting, as defined in Rules 13a-15(f) and 15d-15(f) under the Exchange Act, during our most recently completed fiscal quarter that have materially affected, or are reasonably likely to materially affect, our internal control over financial reporting.

PART II — OTHER INFORMATION

Item 1. Legal Proceedings.

None.

Item 1A. Risk Factors.

In addition to the other information set forth in this report, you should carefully consider the factors discussed in Part I, "Item 1A. Risk Factors" in our Annual Report on Form 10-K for the year ended December 31, 2025, which could materially affect our business, financial condition or future results. The risks described in our Annual Report on Form 10-K may not be the only risks facing the Company. Additional risks and uncertainties not currently known to the Company or that the Company currently deems to be immaterial also may materially adversely affect the Company's business, financial condition and/or operating results.

Other than as described below, there were no material changes to the risk factors previously disclosed in our Annual Report on Form 10-K for the year ended December 31, 2025.

Our failure to repay matured promissory notes and advances payable to related parties could adversely affect our liquidity and operations.

Our two promissory notes payable to The Farkas Group, Inc., an entity controlled by our Chairman, in the aggregate principal amount of $500,000, reached their stated maturities on May 3, 2026 and May 11, 2026 and were not repaid. As of September 30, 2026 the principal, together with accrued interest of $35,835, remains outstanding. In addition, the $18,000 advance from our Chairman, Michael Farkas, reached its stated maturity on October 14, 2026 and was not repaid or extended. Under the terms of the notes, upon our failure to tender payment on the maturity date the lender has the right, upon notice to us, to declare all outstanding principal and accrued interest immediately due and payable. As of the date of this report the lenders have not delivered a notice of acceleration or a demand for payment, and no extension of the maturity dates has been agreed. The lenders retain their contractual right to demand payment at any time. We had $16,392 of cash at September 30, 2026 and no committed financing arrangement. If the lenders were to demand payment we would not be able to satisfy the obligations from existing cash resources, which would have a material adverse effect on our liquidity, could require us to delay vendor payments or curtail operations, and could result in the exercise of remedies against us.

Our Chief Executive Officer's anti-dilution right may result in substantial dilution to existing stockholders and volatility in our reported results.

Pursuant to his August 2025 employment agreement, our Chief Executive Officer, Alan Campbell, is entitled to receive additional shares of common stock to maintain a fixed ownership percentage until we have raised an aggregate of $1 billion in total capital. Any future equity issuance — whether for financing, debt conversion, acquisition, or compensation — will trigger additional issuances to Mr. Campbell, compounding the dilution to other stockholders. Because the $1 billion threshold has not been reached, the provision is expected to remain operative for the foreseeable future and may be triggered multiple times as we seek the additional capital necessary to continue operations. We account for this provision as a derivative liability under ASC 815, measured at fair value using a Monte Carlo simulation model. At September 30, 2026, the derivative liability was $1,033,691. Remeasurement of this liability resulted in a net gain of $911,115 for the nine months ended September 30, 2026, which substantially offset our $1,396,662 loss from operations but does not reflect operational improvement, and a loss of $71,390 for the three months ended September 30, 2026. Future remeasurement may produce material non-cash gains or losses that cause significant volatility in our reported results. The liability is settled exclusively through share issuances, not cash, but its settlement will dilute existing stockholders.

We have not paid salaries, wages or payroll taxes since September 2026, which could result in penalties, claims and the loss of key personnel.

Subsequent to September 30, 2026, the Company did not run payroll. The associated unpaid salaries, wages, payroll taxes and benefits were not incurred as of the balance sheet date, will be recorded in the subsequent period, and remain unpaid through the date of this report. We do not have sufficient cash to fund payroll or our other obligations without additional financing, and we have no committed financing arrangement. The failure to remit withheld payroll taxes may subject us to federal and state penalties and interest. Employees may also assert claims for unpaid wages, and statutory penalties may apply. In addition, our officers and employees may not continue to provide services without compensation, and the loss of any of them could materially and adversely affect our ability to operate our business and serve clients.

Item 2. Unregistered Sales of Equity Securities, Use of Proceeds and Issuer Purchases of Equity Securities.

None.

Item 3. Defaults Upon Senior Securities.

On December 23, 2015, the Company issued a secured convertible promissory note in the amount of $25,000. The note carries a rate of 8% and was due on March 23, 2016. It is secured by all the assets of the Company. The note further contains a provision that the lender may convert any part of the note, including accrued interest that is unpaid, into the Company's common stock at an exercise price of $0.50 per share. The note also contains a five-year warrant to purchase 100,000 shares of common stock at an exercise price of $1.00 per share until December 23, 2020. As of March 23, 2016, the note is in default and the interest rate has been increased to 18%. The accrued interest balance was $53,748 as of September 30, 2026.

In addition, the Company's two promissory notes payable to The Farkas Group, Inc., a related party, each in the principal amount of $250,000, reached their stated maturities on May 3, 2026 and May 11, 2026, respectively, and were not repaid at maturity. As of September 30, 2026, the aggregate principal balance of $500,000, together with accrued interest of $35,835, remains outstanding. Under the terms of the notes, upon the Company's failure to tender payment on the maturity date, the lender has the right, upon notice to the Company, to declare all outstanding principal and accrued interest immediately due and payable. As of the date of this report, the lender has not delivered a notice of acceleration or a demand for payment.

The $18,000 advance from Michael Farkas, the Company's Chairman, bearing interest at 18% per annum, reached its stated maturity on October 14, 2026 and was not repaid or extended. Accrued interest on the advance was $3,116 as of September 30, 2026.

Item 4. Mine Safety Disclosures.

Not applicable.

Item 5. Other Information.

During the three months ended September 30, 2026, no director or officer adopted, modified or terminated any 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 No.	Description
10.1	Consultancy Agreement dated as of July 16, 2026 between the Company and Challenger Deep SAS
31.1*	Certification of Principal Executive Officer, pursuant to Securities Exchange Act Rules 13a-14(a), as adopted pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.
31.2*	Certification of Principal Financial Officer, pursuant to Securities Exchange Act Rules 13a-14(a), as adopted pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.
32.1**	Certification of Principal Executive Officer, pursuant to 18 U.S.C. 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.
32.2**	Certification of 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*	Inline XBRL Instance Document
101.SCH*	Inline XBRL Taxonomy Extension Schema Document
101.CAL*	Inline XBRL Taxonomy Extension Calculation Linkbase Document
101.DEF*	Inline XBRL Taxonomy Extension Definition Linkbase Document
101.LAB*	Inline XBRL Taxonomy Extension Label Linkbase Document
101.PRE*	Inline XBRL Taxonomy Extension Presentation Linkbase Document
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

* Filed herewith
** Furnished herewith

SIGNATURES

In accordance with the requirements of the Exchange Act, the registrant caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

BALANCE LABS, INC.

Date: November 23, 2026

By: */s/ Alan Campbell*
Alan Campbell
Chief Executive Officer
(Principal Executive Officer)

Date: November 23, 2026

By: */s/ Joel Kleiner*
Joel Kleiner
Chief Financial Officer
(Principal Financial and Accounting Officer)

Date: November 23, 2026

By: */s/ Alex Farkas*
Alex Farkas
President and Chief Operating Officer

Exhibit 10.1



Challenger Deep
128 rue La Boétie
75008 Paris - FRANCE

CONSULTANCY AGREEMENT

This Consultancy Agreement (this "Agreement") is made and entered into as of July 16, 2026 (the "Effective Date") by and between:

(1) Challenger Deep SAS, a société par actions simplifiée incorporated under the laws of France, registered with the Paris Trade and Companies Register (RCS Paris) under SIREN No. 807 388 376, having its registered office at 91, boulevard Haussmann, 75008 Paris, France ("Kaiko" or the "Company"); and

(2) Balance Labs, Inc, a Delaware corporation having its registered office at 407 Lincoln Road, Ste 9F, Miami Beach Fl. 33139 ("Consultant").

Each of the Company and the Consultant is referred to individually as a "Party" and collectively as the "Parties."

WHEREAS, Kaiko is a leading provider of cryptocurrency market data, crypto asset analysis, research, reference rates and indices, offering businesses reliable and transparent financial data solutions to support institutional-grade decision-making and commercial growth (the "Business");

WHEREAS, the Consultant has the expertise, professional network, and skills required to provide business development and consulting services in support of Kaiko's strategic objectives;

WHEREAS, Kaiko wishes to engage the Consultant, and the Consultant wishes to be engaged by Kaiko, on the terms and conditions set out in this Agreement;

NOW, THEREFORE, in consideration of the mutual promises and covenants contained herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

Challenger Deep
128 rue La Boétie
75008 Paris - FRANCE

1. DEFINITIONS

1.1 In this Agreement, the following expressions have the meanings given to them below:

“Applicable Law” means all laws, statutes, regulations, regulatory guidance, codes of conduct, and court or regulatory orders applicable to either Party or to the subject matter of this Agreement in any relevant jurisdiction, as amended from time to time.

“Background IP” means any Intellectual Property Rights owned by or licensed to a Party prior to the Effective Date, or developed by a Party independently of and outside the scope of this Agreement, as may be identified in Appendix 2 (Restricted Materials).

Business Day” means any day (other than a Saturday or a Sunday) on which commercial banks are open for general business in the principal place of business of the party upon whom the relevant obligation falls or to whom the relevant notice is addressed, excluding any day that is a public holiday or a mandatory day of rest under the laws or official proclamation of the country or territory in which such party’s principal place of business is located.

“Confidential Information” means all non-public, proprietary, or sensitive information of any kind disclosed by or on behalf of a Party (the “Disclosing Party”) to the other Party (the “Receiving Party”) in connection with this Agreement, whether disclosed orally, in writing, electronically, or by any other means, and whether or not designated as “confidential,” including without limitation: business plans, financial data, pricing structures, client lists and pipeline, technical data, trade secrets, methodologies, know-how, and Intellectual Property. Confidential Information shall not include information that: (a) is or becomes part of the public domain through no act or omission of the Receiving Party; (b) was rightfully in the Receiving Party’s possession prior to disclosure, free of any restriction; (c) is independently developed by the Receiving Party without use of or reference to the Disclosing Party’s Confidential Information; or (d) is received from a third party who has the lawful right to disclose it without restriction.

“Consultant Work Product” means all deliverables, inventions, discoveries, developments, designs, works of authorship, data, documentation, know-how, processes, algorithms, software, and any other material or output of any kind made, conceived, or reduced to practice by the Consultant, solely or jointly with others, in connection with or as a result of performing the Services.

“Data Protection Legislation” means the UK General Data Protection Regulation (as defined in the Data Protection Act 2018), EU Regulation 2016/679 (GDPR), the Singapore Personal Data Protection Act 2012 (as amended), and any other applicable data protection or privacy legislation, as amended from time to time.

“Intellectual Property Rights” or “IPR” means all intellectual property rights, whether registered or unregistered, anywhere in the world, including patents, copyright, design rights, trade marks, trade secrets, database rights, know-how, and all applications for registration of any of the foregoing.

"Moral Rights" means any rights to claim authorship of a work, to object to modification or derogatory treatment of a work, or any analogous right existing under the law of any jurisdiction, whether or not referred to as a "moral right."

"Personal Data" has the meaning given to it in the Data Protection Legislation.

"Restricted Period" means the period of twelve (12) months immediately following the termination or expiry of this Agreement, howsoever arising.

"Services" means the services to be provided by the Consultant as described in the applicable Statement of Work, together with any services reasonably ancillary thereto.

"Statement of Work" or "SOW" means a document substantially in the form of Appendix 1, duly executed by both Parties, describing specific services, deliverables, timelines, KPIs, and fees for a given engagement.

"Term" has the meaning given to it in Article 5.1.

1.2 Unless the context otherwise requires: (a) words in the singular include the plural and vice versa; (b) a reference to a statute includes all subordinate legislation made under it and any amendment or re-enactment; (c) "including" means "including without limitation"; (d) headings are for convenience only and do not affect interpretation; and (e) references to "writing" include email, subject to Article 13.

2. REPRESENTATIONS AND WARRANTIES

2.1 Each Party represents and warrants to the other, as of the Effective Date and throughout the Term, that:

(a) it has full power, capacity, and authority to enter into and perform this Agreement; this Agreement constitutes a valid, legally binding, and enforceable obligation of that Party;

(b) the execution and performance of this Agreement do not conflict with any Applicable Law, court order, or other agreement to which it is a party or by which it is bound; and

(c) in performing its obligations under this Agreement, it shall comply with all Applicable Law, including without limitation all applicable anti-bribery, anti-corruption, and anti-money laundering legislation including: the UK Bribery Act 2010; the French Law No. 2016-1691 of 9 December 2016 on transparency, anti-corruption and economic modernisation ("Sapin II"); and the US Foreign Corrupt Practices Act, to the extent applicable. Each Party confirms that it has implemented adequate procedures within the meaning of section 7(2) of the UK Bribery Act 2010 and represents that it has not offered, promised, given, requested, agreed to receive or accepted any financial or other advantage in connection with this Agreement that would constitute an offence under the UK Bribery Act 2010 or any other Applicable Law.

2.2 The Consultant further represents and warrants that:

(a) it possesses the requisite skills, qualifications, and expertise to perform the Services to a professional standard;

(b) the Consultant Work Product shall be original and, to the Consultant's best knowledge, shall not infringe the Intellectual Property Rights or other rights of any third party;

(c) the Consultant has no existing obligation, commitment, or agreement (including any non-compete or exclusivity arrangement) that conflicts with or would prevent full performance of the Services.

3. ENGAGEMENT AND SERVICES

3.1 Kaiko hereby engages the Consultant to perform the Services, and the Consultant hereby accepts such engagement, on the terms and conditions of this Agreement and the applicable Statement of Work. The Consultant shall commence providing the Services on the Effective Date or such other date as may be agreed in the applicable SOW.

3.2 The Consultant shall perform all Services: (a) with the reasonable care, skill, and diligence expected of a qualified professional with the expertise and background the Consultant has represented itself to possess; (b) in accordance with all timelines and KPIs set out in the applicable SOW; and (c) in compliance with all Applicable Law and any reasonable policies of Kaiko communicated to the Consultant in writing from time to time.

3.3 The Consultant shall perform the Services only through its own personnel or through sub-contractors approved in advance in writing by Kaiko. The Consultant shall remain fully responsible for the acts, omissions, and compliance of any approved sub-contractor as if they were its own. The Consultant shall ensure that all such persons are bound by confidentiality and data protection obligations at least as protective as those in this Agreement before receiving access to any Kaiko information or systems.

3.4 The Consultant shall notify Kaiko promptly in writing of any actual or reasonably anticipated conflict of interest arising during the Term.

3.5 Kaiko shall provide the Consultant with such access to information, personnel, and systems as is reasonably necessary for the performance of the Services, and shall respond to the Consultant's reasonable queries in a timely manner.

3.6 The Consultant shall report to Ambre SOUBIRAN or such other person as Kaiko designates from time to time in writing. The Parties shall agree on a reporting format and cadence in the applicable SOW.

3.7 The Consultant is engaged as an independent contractor and not as an employee, worker, agent, or partner of Kaiko. Nothing in this Agreement shall be construed to create an employment relationship, partnership, joint venture, or agency between the Parties. The Consultant has no authority to bind Kaiko or to make any representation or commitment on Kaiko's behalf. The Consultant is solely responsible for the payment of all income taxes, social security contributions, and any other statutory obligations arising from remuneration received under this Agreement, and shall indemnify and hold Kaiko harmless against any claims, taxes, penalties, or social charges arising from any assertion by any authority that the Consultant is or was an employee or worker of Kaiko under any Applicable Law.

4. INTELLECTUAL PROPERTY

4.1 Ownership of Consultant Work Product. So long as all fees are paid by Kaiko, the Consultant acknowledges and agrees that all Consultant Work Product is created specifically for Kaiko within the scope of this Agreement. All right, title, and interest in and to all Consultant Work Product — including all worldwide copyright, patent, database, trade secret, and all other Intellectual Property Rights therein — is hereby irrevocably assigned by the Consultant to Kaiko with full title guarantee, to the fullest extent permitted by Applicable Law, with effect from the moment of creation. To the extent any Consultant Work Product qualifies as a "work made for hire" under US copyright law or any analogous concept in any jurisdiction, it shall be so treated and owned exclusively by Kaiko. The Consultant shall promptly disclose all Consultant Work Product to Kaiko in writing and shall execute all further documents and take all further steps reasonably required by Kaiko at Kaiko's cost to perfect, record, enforce, and maintain such ownership.

4.2 Moral Rights. To the fullest extent permitted by Applicable Law, the Consultant hereby irrevocably waives any and all Moral Rights in respect of any Consultant Work Product. In jurisdictions where Moral Rights cannot be waived (including France under Articles L.121-1 et seq. of the Code de la propriété intellectuelle), the Consultant hereby irrevocably undertakes not to exercise any such Moral Rights in any manner that is inconsistent with Kaiko's full and unencumbered ownership and exploitation of the Consultant Work Product. The Consultant shall, at Kaiko's reasonable request, ratify and confirm such undertaking in writing.

4.3 Background IP and Restricted Materials. Each Party retains ownership of its respective Background IP. Nothing in this Agreement shall be construed as transferring ownership of Background IP to the other Party. If the Consultant intends to incorporate any Background IP into any Consultant Work Product, it shall: (a) identify such Background IP in Appendix 2 prior to incorporation; and (b) notify Kaiko in writing before commencing such incorporation. By incorporating any Background IP into Consultant Work Product, the Consultant hereby grants Kaiko a perpetual, irrevocable, royalty-free, worldwide, transferable, sublicensable, non-exclusive licence to use such Background IP to the extent necessary for Kaiko to enjoy the full benefit of the Consultant Work Product. The Consultant warrants that it shall not incorporate into any Consultant Work Product any material that would infringe the Intellectual Property Rights of any third party, and shall not incorporate any Background IP for which it does not have the right to grant the foregoing licence.

4.4 Use of Kaiko's Name and IP. The Consultant shall not use Kaiko's name, logo, trade marks, or other brand assets in any marketing, social media, press, or other public-facing material without Kaiko's prior written consent in each instance. Except that Consultant may list Kaiko as a customer of Consultant.

5. TERM AND TERMINATION

5.1 Term. This Agreement shall commence on the Effective Date and shall continue for an initial period of two 2) months (the "Term"), unless earlier terminated in accordance with this Article 5.

5.2 Termination for Convenience. Either Party may terminate this Agreement (and all SOWs then in force) by giving not less than thirty (30) days' prior written notice to the other Party.

5.3 Termination for Cause. Either Party may terminate this Agreement with immediate effect by written notice if:

(a) the other Party commits a material breach of this Agreement and, where such breach is capable of remedy, fails to remedy it within fourteen (14) days of receiving a written notice identifying the breach and requiring its remedy;

(b) the other Party becomes insolvent, enters administration, liquidation, or receivership, or makes a composition with its creditors, or suffers any analogous insolvency event in any jurisdiction; or

(c) the Consultant commits any act of fraud, gross negligence, wilful misconduct, or any breach of applicable anti-bribery or anti-corruption law in connection with the Services.

5.4 Effects of Termination. Upon the termination or expiry of this Agreement for any reason:

(a) the Consultant shall promptly deliver to Kaiko all Consultant Work Product (including work in progress), all Confidential Information, and all Kaiko property (including all devices, access credentials, electronically stored information, and reproductions thereof) in the Consultant's possession or control. The Consultant shall not retain any copy of the foregoing in any form whatsoever. Where return of any item is impractical, the Consultant shall securely destroy it and certify such destruction to Kaiko in writing;

(b) Kaiko shall pay to the Consultant all accrued but unpaid fees and approved expenses due up to the effective date of termination, within five (5) days of receipt of the Consultant's final invoice with no holdback by the Company; and

(c) each Party's accrued rights and obligations as at the date of termination, and those provisions of this Agreement that by their nature or express terms are intended to survive termination, shall continue in full force and effect in accordance with Article 5.5. 5.5 Survival. The following Articles shall survive the termination or expiry of this Agreement: Articles 1, 2, 4, 5.4, 5.5, 6, 7, 8, 9, 10, 11, 12, and 13.

6. FEES AND PAYMENT

6.1 The Consultant's fees and compensation shall be as set out in the applicable Statement of Work.

6.2 Reserved

6.3 Invoicing. The Consultant shall submit invoices to Kaiko by email to finance@kaiko.com on the last Business Day of each calendar month, detailing the Services performed during that month and the amount due. All amounts are exclusive of applicable taxes, including VAT and GST, which shall be added at the applicable rate.

6.4 Payment Terms. Kaiko shall pay undisputed invoices within fifteen (15) days of receipt.

6.5 Invoice Disputes. If Kaiko disputes any invoice in good faith, it shall notify the Consultant in writing within ten (10) Business Days of receipt, specifying the disputed amount and the grounds for dispute. The Parties shall negotiate in good faith to resolve the dispute promptly. Undisputed portions of invoices shall be paid in accordance with Article 6.4.

6.6 Late Payment. Any amounts not paid by the due date shall accrue interest at the rate of eight percent (8%) per annum above the Bank of England base rate in effect from time to time (currently 3.75% as of June 2026, giving a composite rate of 11.75%), calculated from the due date to the date of actual payment, in accordance with the Late Payment of Commercial Debts (Interest) Act 1998 (as amended).

6.7 Expenses. Kaiko shall reimburse the Consultant for reasonable, documented out-of-pocket expenses incurred in direct connection with the Services, provided such expenses: (a) have been pre-approved in writing by Kaiko; (b) are submitted with supporting receipts within fourteen (14) Business Days of being incurred; and (c) comply with Kaiko's travel and expense policy (a copy of which shall be provided to the Consultant upon request). Approved expenses shall be reimbursed within thirty (30) days of receipt of a valid expense report.

6.8 Reserved.

7. CONFIDENTIALITY

7.1 Obligations. The Receiving Party agrees to: (a) hold all Confidential Information of the Disclosing Party in strict confidence; (b) not disclose it to any third party without the Disclosing Party's prior written consent; and (c) use it solely for the purpose of performing its obligations or exercising its rights under this Agreement.

7.2 Permitted Disclosure. Each Party may disclose Confidential Information to its employees, officers, legal advisers, accountants, and (in the case of the Consultant) approved sub-contractors who have a genuine need to know such information for the purposes of this Agreement, provided that such persons are bound by written confidentiality obligations at least as protective as those set out in this Article 7 prior to receiving any Confidential Information. Each Party shall be responsible for any breach of this Article 7 by its personnel, advisers, or sub-contractors.

7.3 Duration. The confidentiality obligations under this Article 7 shall: (a) apply throughout the Term; and (b) continue perpetually following termination or expiry in respect of information that constitutes a trade secret under Applicable Law, and for a period of five (5) years following termination or expiry in respect of all other Confidential Information.

7.4 Compelled Disclosure. If the Receiving Party is required by Applicable Law, court order, or a competent regulatory authority to disclose any Confidential Information, it shall, to the extent permitted by law: (a) provide prompt prior written notice to the Disclosing Party so that the Disclosing Party may seek a protective order or other appropriate relief; (b) cooperate reasonably with the Disclosing Party's efforts to obtain such relief; and (c) disclose only that portion of the Confidential Information that it is strictly legally required to disclose.

7.5 Equitable Relief. The Consultant acknowledges that a breach or threatened breach of this Article 7 may cause irreparable harm to Kaiko for which monetary damages would be an inadequate remedy, and agrees that Kaiko shall be entitled to seek injunctive relief or other equitable remedies from any court of competent jurisdiction without the need to post bond or other security and without proof of actual damages, in addition to all other available remedies at law or in equity.

7.6 Non-Publicity and Confidentiality of Agreement. Neither Party shall disclose the existence or terms of this Agreement to any third party without the prior written consent of the other Party, except: (a) to its legal, tax, or financial advisers who are bound by professional duties of confidentiality; (b) as required by Applicable Law, court order, or stock exchange rules; (c) in connection with a bona fide merger, acquisition, or corporate reorganisation; or (d) as necessary to enforce this Agreement. Neither Party shall use the other Party's name, logo, trade marks, or branding in any press release, marketing material, social media post, or other public-facing communication without the other Party's prior written consent.

8. NON-COMPETITION AND NON-SOLICITATION

8.1 During the Term, the Consultant shall not, without Kaiko's prior written consent, directly or indirectly engage in, carry on, be employed by, provide services to, or hold any material financial interest in any business that competes with the Business, whether in its own name, through a corporate vehicle, or through any intermediary.

8.2 Non-Solicitation of Clients. During the Term and during the Restricted Period, the Consultant shall not, directly or indirectly, solicit, approach, or entice away from Kaiko any client, customer, or prospective client with whom the Consultant had material contact or about whom the Consultant received Confidential Information during the twelve (12) months prior to termination, with a view to providing services that compete with the Business.

8.3 The restriction in Article 8.2 shall not apply to any client or prospective client who has approached the Consultant on their own initiative, provided that the Consultant notifies Kaiko in writing within five (5) Business Days of such approach, identifying the relevant client and the circumstances of the contact. Whether the Consultant may engage with such client notwithstanding the restriction in Article 8.2 shall be subject to Kaiko's prior written consent, which Kaiko may grant or withhold in its sole discretion on a case-by-case basis. In the absence of such notification and written consent from Kaiko, the Consultant shall not be entitled to rely on this exception and the restriction in Article 8.2 shall apply in full.

8.4 Non-Solicitation of Personnel. During the Term and during the Restricted Period, the Consultant shall not, directly or indirectly, solicit, recruit, or induce any employee, officer, or independent contractor of Kaiko to terminate their engagement with Kaiko.

8.5 Reasonableness and Severability. The Parties acknowledge that the restrictions in this Article 8 are reasonable and proportionate having regard to: the Consultant's access to Kaiko's Confidential Information, client relationships, and business strategy; the geographic scope of Kaiko's operations; and the twelve-month duration of the restrictions. Should any court of competent jurisdiction find any provision of this Article 8 to be excessive or unenforceable in whole or in part, the Parties authorise and request that such provision be modified to the minimum extent necessary to render it enforceable (including by severing any offending words), without affecting the enforceability of the remaining provisions.

8.6 Equitable Relief. The Consultant acknowledges that a breach or threatened breach of this Article 8 would cause immediate and irreparable harm to Kaiko for which monetary damages would be an inadequate remedy. Accordingly, Kaiko shall be entitled to seek injunctive relief or other equitable remedies from any court of competent jurisdiction, without posting bond and without proof of actual loss, in addition to all other remedies available at law or in equity.

9. LIMITATION OF LIABILITY

9.1 Nothing in this Agreement shall limit or exclude either Party's liability for: (a) death or personal injury caused by its negligence; (b) fraud or fraudulent misrepresentation; or (c) any other liability that cannot be excluded or limited under Applicable Law.

9.2 Subject to Article 9.1, neither Party shall be liable to the other for any indirect, consequential, special, incidental, or punitive loss or damage, including loss of profits, loss of revenue, loss of anticipated savings, loss of data, loss of business, or loss of goodwill, whether arising in contract, tort (including negligence), breach of statutory duty, or otherwise, even if that Party has been advised of the possibility of such loss.

9.3 Subject to Articles 9.1 and 9.2, each Party's aggregate liability to the other Party under or in connection with this Agreement (whether arising in contract, tort, breach of statutory duty, or otherwise) shall not exceed the total fees paid or payable by Kaiko to the Consultant during the twelve (12) months immediately preceding the event giving rise to the claim. Save as set out above, each Party's aggregate liability for breaches of Articles 4 (Intellectual Property), 7 (Confidentiality), and 8 (Non-Solicitation and Non-Poaching) shall be subject to the cap set out in Article 9.3.

9.4 The limitations in Articles 9.2 and 9.3 shall not apply to, and liability shall be unlimited in respect of: (a) death or personal injury caused by negligence; (b) fraud or fraudulent misrepresentation; (c) the Consultant's indemnity obligations under Article 3.7 (misclassification indemnity); (d) any Wilful Breach of this Agreement by either Party; or (e) any act or omission constituting gross negligence by either Party. Where a Party seeks to rely on any limitation or cap in Articles 9.2 or 9.3, the burden of proving that the act or omission giving rise to the claim did not constitute a Wilful Breach or gross negligence shall rest on the Party seeking to rely on such limitation.

For the purposes of this Article, 'gross negligence' means conduct that represents a serious and flagrant disregard of an obvious duty of care or of obligations under this Agreement, going materially beyond ordinary carelessness or inadvertence.

10. INDEMNITY

10.1 Each Party (the "Indemnifying Party") agrees to defend, indemnify, and hold harmless the other Party and its officers, directors, employees, agents, affiliates, and successors (collectively, the "Indemnified Parties") from and against any and all third-party claims, demands, liabilities, losses, costs, and expenses (including reasonable legal fees) arising from or in connection with any material breach by the Indemnifying Party of any representation, warranty, duty, or obligation under this Agreement.

11. FORCE MAJEURE

11.1 Neither Party shall be in breach of this Agreement, or liable for any delay or failure in performance of its obligations, to the extent that such delay or failure is caused by a Force Majeure Event, provided that: (a) the affected Party notifies the other Party in writing as soon as reasonably practicable after the Force Majeure Event occurs, specifying its nature, expected duration, and likely impact on performance; (b) the affected Party uses all reasonable endeavours to mitigate the effect of the Force Majeure Event and to resume performance as soon as possible; and (c) the Force Majeure Event is the direct cause of the failure or delay.

11.2 “Force Majeure Event” means any event or circumstance beyond the reasonable control of the affected Party, including: acts of God; pandemic or epidemic declared by a competent national or international public health authority; acts of war, terrorism, or civil unrest; governmental sanctions, export restrictions, or trade embargoes; cyberattack or critical IT infrastructure failure of a material scale not caused by the affected Party’s negligence; fire, flood, earthquake, or other natural disaster; and strikes or industrial action not involving the affected Party’s own personnel.

11.3 For the avoidance of doubt, Force Majeure Events shall not excuse or suspend either Party’s obligation to make payments of any sums already due and payable under this Agreement.

11.4 If a Force Majeure Event continues for a period in excess of sixty (60) consecutive days, either Party may terminate this Agreement upon fifteen (15) days’ prior written notice to the other Party, without liability to either Party, save for payment of any fees accrued and approved expenses incurred prior to the date of termination.

12. GENERAL PROVISIONS

12.1 Entire Agreement. This Agreement (together with its Appendices and all Statements of Work) constitutes the entire agreement between the Parties in relation to its subject matter and supersedes all prior representations, agreements, negotiations, and understandings between them, whether written or oral. Neither Party has relied on any representation or warranty not expressly set out in this Agreement.

12.2 Amendment. No amendment to this Agreement shall be effective unless made in writing and signed by authorised representatives of both Parties.

12.3 Waiver. No failure or delay by either Party to exercise any right or remedy under this Agreement shall constitute a waiver of that right or remedy. No waiver shall be effective unless made in writing and signed by the waiving Party, and no waiver of any provision shall constitute a waiver of any other provision or of the same provision on any other occasion.

12.4 Severability. If any provision of this Agreement is found by a court of competent jurisdiction to be invalid, illegal, or unenforceable, such provision shall be deemed modified to the minimum extent necessary to make it valid and enforceable, or severed if modification is not possible, and the remaining provisions shall continue in full force and effect.

12.5 Assignment. The Consultant shall not assign, transfer, or novate any of its rights or obligations under this Agreement without Kaiko’s prior written consent. Kaiko may assign this Agreement without consent to: (a) any Affiliate of Kaiko; or (b) any entity that acquires all or substantially all of Kaiko’s business or assets by way of merger, acquisition, or asset sale, provided that Kaiko gives the Consultant prompt written notice of such assignment. For any other assignment by Kaiko, the Consultant’s prior written consent shall be required.

“Affiliate” means any entity that directly or indirectly controls, is controlled by, or is under common control with Kaiko. If Kaiko merges with, or is acquired by, another company this agreement shall survive such merger/acquisition.

12.6 No Partnership or Agency. Nothing in this Agreement creates a partnership, joint venture, or agency between the Parties. Neither Party has authority to bind the other or to incur obligations on the other's behalf.

12.7 Third-Party Rights. A person who is not a party to this Agreement shall have no right to enforce any term of this Agreement, except to the extent expressly stated herein or as required by Applicable Law.

12.8 AI and Technology. The Consultant shall not input, upload, or otherwise disclose any Confidential Information or Personal Data into any publicly accessible artificial intelligence system, machine learning platform, or generative AI tool in connection with the performance of the Services without Kaiko's prior written consent.

12.9 Counterparts and Electronic Signature. This Agreement may be executed in one or more counterparts, each of which shall be deemed an original. Execution by electronic or digital signature (including via DocuSign or equivalent) shall be deemed valid and legally binding.

13. NOTICES

13.1 Any notice or other communication to be given under or in connection with this Agreement shall be in writing and shall be delivered by: (a) hand; (b) pre-paid first-class post or internationally recognised courier to the registered office or principal place of business of the addressee; or (c) email with written confirmation of receipt (and no automated delivery failure notification received).

13.2 Notices shall be addressed as follows:

For Kaiko (legal notices): General Counsel — Challenger Deep SAS, 91, boulevard Haussmann, 75008 Paris, France — legal@kaiko.com

For invoices only: finance@kaiko.com

For the Consultant: Alan Campbell ACampbell@Balancelabs.co

13.3 A notice shall be deemed to have been received: (a) if delivered by hand, at the time of delivery; (b) if sent by post or courier, at 9:00 a.m. on the second Business Day after posting; or (c) if sent by email, at the time of transmission, provided that any notice sent outside Business Hours shall be deemed received at 9:00 a.m. on the next Business Day.

Challenger Deep
128 rue La Boétie
75008 Paris - FRANCE

14. GOVERNING LAW AND DISPUTE RESOLUTION

14.1 Governing Law. This Agreement and any dispute or claim arising out of or in connection with it or its subject matter (including non-contractual disputes or claims) shall be governed by and construed in accordance with the laws of England and Wales.

14.2 Stepped Dispute Resolution. In the event of any dispute, the Parties shall first attempt to resolve it through good-faith negotiations between senior representatives of each Party. If the dispute is not resolved within thirty (30) days of one Party providing written notice of the dispute to the other (or such longer period as the Parties may agree in writing), either Party may refer the matter to litigation in accordance with Article 14.3.

14.3 Jurisdiction. Subject to Article 14.2, each Party irrevocably submits to the exclusive jurisdiction of the courts of England and Wales to settle any dispute arising out of or in connection with this Agreement. Each Party waives any objection to proceedings in those courts on the grounds of inconvenient forum or otherwise.

IN WITNESS WHEREOF, the Parties have executed this Agreement as of the Effective Date.

CHALLENGER DEEP SAS

Authorised signatory:

Name: Ambre Soubiran
Title: CEO
Date: 7/29/2026
Signature: Ambre Soubiran

BALANCE LABS

Authorised signatory:

Name: Alan Campbell
Title: CEO
Date: 7/29/2026
Signature: Alan Campbell

Challenger Deep
128 rue La Boétie
75008 Paris - FRANCE

APPENDIX 1 — STATEMENT OF WORK

1. Scope of Services:

The Consultant will provide CEO-level strategic advisory services to Kaiko focused on accelerating the commercial and strategic positioning of its data and infrastructure business, with particular emphasis on Kaiko's institutional positioning during its current fundraising round. The Services will include, but will not be limited to, the following:

(a) Advise on the strategic positioning of Kaiko's business as institutional-grade infrastructure for crypto and tokenized assets, including narrative development, proof points, and differentiation versus competing data and index providers;

(b) Assess the competitive and strategic landscape across crypto market data, index, and tokenization infrastructure providers, and advise Kaiko's senior leadership on positioning relative to potential strategic partners, investors, and acquirers;

(c) Advise Kaiko's senior leadership team on strategy, distribution planning, and priority segments in connection with its current fundraising round, and provide guidance on organizing and focusing teams around clear commercial objectives;

(d) Support Kaiko's leadership in engagement with prospective strategic and financial counterparties, including introductions and relationship support where useful to Kaiko's objectives;

(e) Provide input on high-impact talking points, narrative framing, and proof points for use in investor, partner, and market-facing engagements; and

(f) Serve as a senior sounding board to Kaiko's executive team on strategic decisions, and participate in periodic strategy sessions and ad hoc discussions as needed to review progress and adjust priorities.

2. KPIs:

Given the advisory and strategic-sounding-board nature of the Services, performance will be assessed qualitatively rather than against fixed numeric targets. Indicative measures of progress include: (i) delivery of 14 strategic positioning materials and narrative frameworks as described in paragraph 1 above; (ii) active participation in scheduled strategy sessions and ad hoc discussions with Kaiko's leadership team; and (iii) substantive engagement with prospective strategic and financial counterparties where introduced or facilitated by the Consultant. The Parties shall review progress against these measures periodically and may agree additional or more specific KPIs in writing as the engagement progresses.

3. Term of this SOW:

From 6 July 2026 to 6 Sept 2026, unless terminated earlier in accordance with the Agreement.

4. Reporting Line:

The Consultant shall report to Ambre Soubiran, CEO at Kaiko.

5. Fees:

USD 20,000 per month. All amounts exclusive of applicable taxes.

6. Reserved.

7. IP:

Upon payment in full by the Company, all Consultant Work Product created by the Consultant in the performance of the Services under this SOW: including without limitation all documentation, code, data models, architecture specifications, and the Transition Completion Report — shall be owned exclusively by Kaiko in accordance with Article 4 of the Agreement, with effect from the date of creation. For the avoidance of doubt, all intellectual property in or relating to the technology, codebase, and products of the acquired entity that was transferred to Kaiko as part of the Acquisition shall remain the property of Kaiko and shall not be treated as Background IP of the Consultant for the purposes of this SOW or the Agreement.

8. Contact for invoices: finance@kaiko.com

9. Relationship to prior engagement

This SOW supersedes and replaces all prior statements of work, engagement letters, or service arrangements between the Consultant and the acquired entity in respect of the services described herein. For the avoidance of doubt, this SOW is issued solely under the Agreement between Kaiko and the Consultant and creates no rights or obligations on the part of the acquired entity or any of its former officers, directors, or affiliates.

Signed for and on behalf of both Parties:

CHALLENGER DEEP SAS

Authorised signatory:

Name: Ambre Soubiran
Title: CEO
Date: 7/29/2026
Signature: */s/ Ambre Soubiran*

BALANCE LABS

Authorised signatory:

Name: Alan Campbell
Title: CEO
Date: 7/29/2026
Signature: */s/ Alan Campbell*

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128 rue La Boétie
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APPENDIX 2 — RESTRICTED MATERIALS (BACKGROUND IP)

Pursuant to Article 4.3 of the Agreement, the Consultant identifies the following pre-existing Background IP that is not within the scope of the IP assignment under Article 4.1, and which may be incorporated into Consultant Work Product subject to the licence granted in Article 4.3:

Reference Description of Background IP Date Created / Acquired

1. N/A

If no Background IP is listed above, the Consultant confirms that no pre-existing intellectual property will be incorporated into any Consultant Work Product.

Signed for and on behalf of both Parties:

CHALLENGER DEEP SAS

Authorised signatory:

Name: Ambre Soubiran
Title: CEO
Date: 7/29/2026
Signature: Ambre Soubiran

BALANCE LABS

Authorised signatory:

Name: Alan Campbell
Title: CEO
Date: 7/29/2026
Signature: Alan Campbell

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APPENDIX 3 — DATA PROTECTION

1. Status of the Parties. For the purposes of the Data Protection Legislation, the Parties agree that Kaiko acts as Data Controller and the Consultant acts as Data Processor in respect of any Personal Data processed by the Consultant in connection with the Services.

2. Processor Obligations. In accordance with Article 28 of the GDPR and its equivalents under applicable Data Protection Legislation, the Consultant shall, in respect of all Personal Data processed under this Agreement:

(a) process Personal Data only on documented written instructions from Kaiko, unless required to do so by Applicable Law (in which case the Consultant shall, unless prohibited by law, inform Kaiko before processing);

(b) implement and maintain appropriate technical and organisational measures to protect Personal Data against unauthorised or unlawful processing and against accidental loss, destruction, or damage, including as appropriate: encryption and pseudonymisation; access controls; business continuity measures; and regular testing of security measures;

(c) ensure that any personnel authorised to process Personal Data are subject to binding confidentiality obligations;

(d) not engage any sub-processor without Kaiko's prior specific or general written authorisation; where general written authorisation is given, the Consultant shall notify Kaiko of any intended changes and afford Kaiko a reasonable opportunity to object;

(e) not transfer Personal Data outside the European Economic Area or the United Kingdom without Kaiko's prior written consent and the implementation of appropriate safeguards (including, as applicable, EU Standard Contractual Clauses or UK International Data Transfer Agreements);

(f) assist Kaiko in fulfilling its obligations to respond to data subject rights requests and to comply with its obligations relating to security, breach notification, and data protection impact assessments;

(g) notify Kaiko without undue delay, and in any event within seventy-two (72) hours, upon becoming aware of any Personal Data breach; and

(h) upon termination of this Agreement or at Kaiko's written direction, securely delete or return all Personal Data (and all copies thereof), unless Applicable Law requires continued storage, and certify compliance in writing.

3. Controller Obligations. Kaiko shall ensure that it has all necessary lawful bases, consents, and notices in place to lawfully transfer Personal Data to the Consultant for the purposes of this Agreement.

4. Records. The Consultant shall maintain written records of all processing activities carried out on behalf of Kaiko, as required by Article 30(2) of the GDPR.

Exhibit 31.1

CERTIFICATION OF PRINCIPAL EXECUTIVE OFFICER
PURSUANT TO
RULE 13a-14(a) UNDER THE SECURITIES EXCHANGE ACT OF 1934,
AS ADOPTED PURSUANT TO SECTION 302 OF
THE SARBANES-OXLEY ACT OF 2002

I, Alan Campbell, certify that:

1. I have reviewed this Form 10-Q of Balance Labs, Inc.;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. 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 13a-15(f) and 15d-15(f)) for the registrant and have:

   a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

   b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

   c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

   d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's first 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: November 23, 2026

By: */s/ Alan Campbell*
Alan Campbell
Chief Executive Officer
(Principal Executive Officer)
Balance Labs, Inc.

Exhibit 31.2

CERTIFICATION OF PRINCIPAL FINANCIAL OFFICER
PURSUANT TO
RULE 13a-14(a) UNDER THE SECURITIES EXCHANGE ACT OF 1934,
AS ADOPTED PURSUANT TO SECTION 302 OF
THE SARBANES-OXLEY ACT OF 2002

I, Joel Kleiner, certify that:

1. I have reviewed this Form 10-Q of Balance Labs, Inc.;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. 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 13a-15(f) and 15d-15(f)) for the registrant and have:

   a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

   b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

   c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

   d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's first 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: November 23, 2026

By: */s/ Joel Kleiner*
Joel Kleiner
Chief Financial Officer
(Principal Financial and Accounting Officer)
Balance Labs, Inc.

Exhibit 32.1

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

In connection with this Quarterly Report of Balance Labs, Inc. (the "Company"), on Form 10-Q for the period ended September 30, 2026, as filed with the U.S. Securities and Exchange Commission on the date hereof, I, Alan Campbell, Chief 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 period ended September 30, 2026, 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 period ended September 30, 2026, fairly presents, in all material respects, the financial condition and results of operations of the Company.

Date: November 23, 2026

By: */s/ Alan Campbell*
Alan Campbell
Chief Executive Officer
(Principal Executive Officer)
Balance Labs, Inc.

Exhibit 32.2

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

In connection with this Quarterly Report of Balance Labs, Inc. (the "Company"), on Form 10-Q for the period ended September 30, 2026, as filed with the U.S. Securities and Exchange Commission on the date hereof, I, Joel Kleiner, Chief 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 period ended September 30, 2026, 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 period ended September 30, 2026, fairly presents, in all material respects, the financial condition and results of operations of the Company.

Date: November 23, 2026

By: */s/ Joel Kleiner*
Joel Kleiner
Chief Financial Officer
(Principal Financial and Accounting Officer)
Balance Labs, Inc.