

Qlok, Inc.

Q1 2026 Financial Report

For the period January 1, 2026 to March 31, 2026

Management-prepared and unaudited

\$51.59 Revenue and other income	(\$124,460.01) Net loss	\$213,730.28 Cash at March 31, 2026
\$216,220.28 Total assets	\$1,088.93 Total liabilities	\$215,131.35 Stockholders' equity

Executive summary

Qlok remained in an early-stage, pre-revenue commercialization period during Q1 2026. Reported income consisted of cashback and other income. The company funded operations primarily through contributed capital and the Andrew Chanin investor equity contribution received during the quarter.

Quarter-end cash was \$213,730.28, total assets were \$216,220.28, and total liabilities were \$1,088.93. Stockholders' equity was \$215,131.35 at March 31, 2026.

Basis of preparation: These statements carry forward the December 31, 2025 opening balances and apply Q1 2026 classified bank and credit card transactions. Patent applications are capitalized at filing cost. No amortization is recorded while applications are pending.

Operating Results

Q1 activity was driven by product development, professional fees, business development, travel, infrastructure, and corporate support costs. Research and development represented the largest expense category for the quarter.

Account	Amount
Sales / subscription revenue	-
Cashback and other income	\$51.59
Total income	\$51.59
Research and development	\$83,226.25
Professional fees	\$26,206.66
Business development and memberships	\$5,299.50
Travel - lodging	\$3,868.70
Travel - airfare	\$2,637.87
Travel - ground transportation	\$1,171.04
Hosting and cloud services	\$399.70
Legal and corporate filing fees	\$325.00
Rent and virtual office	\$321.00
Software and subscriptions	\$268.78
Business administration	\$229.00
Travel - meals	\$224.08
Printing, shipping and stationery	\$171.53
Conferences and business development	\$149.00
Office supplies	\$13.49
Total expenses	\$124,511.60
Net loss	(\$124,460.01)

Financial Position

The balance sheet reflects a cash-based startup balance sheet with limited liabilities and patent application costs carried at filing cost.

Account	Amount
Cash and cash equivalents	\$213,730.28
Patent applications, at cost	\$2,490.00
Total assets	\$216,220.28
Mercury credit card payable	\$638.93
Accrued Delaware franchise tax and annual report fee	\$450.00
Total liabilities	\$1,088.93
Contributed capital and additional paid-in capital	\$656,374.07
Accumulated deficit	(\$441,242.72)
Total stockholders' equity	\$215,131.35
Total liabilities and stockholders' equity	\$216,220.28

Cash Flow Summary

Cash flow item	Amount
Net cash used in operating activities	(\$124,198.15)
Net cash used in investing activities	(\$1,252.00)
Net cash provided by financing activities	\$335,438.52
Net increase in cash	\$209,988.37
Cash at beginning of period	\$3,741.91
Cash at end of period	\$213,730.28

Stockholders' Equity

Stockholders' equity increased during Q1 2026 due to new capital contributions and the Andrew Chanin investor equity contribution, offset by shareholder distributions and the Q1 net loss.

Item	Contributed Capital	Accumulated Deficit	Total Equity
Balance at December 31, 2025	\$320,935.55	(\$316,782.71)	\$4,152.84
Capital contributions - Edward Starrs	\$46,000.00	-	\$46,000.00
Investor equity contribution - Andrew Chanin	\$300,000.00	-	\$300,000.00
Shareholder distributions - Edward Starrs	(\$10,561.48)	-	(\$10,561.48)
Q1 2026 net loss	-	(\$124,460.01)	(\$124,460.01)
Balance at March 31, 2026	\$656,374.07	(\$441,242.72)	\$215,131.35

Selected Notes

1. The report is management-prepared and unaudited.
2. Opening balances are carried forward from Qlok's December 31, 2025 financial statements.
3. Q1 2026 activity is based on classified Mercury bank and credit card transactions through March 31, 2026.
4. Patent application costs are capitalized at cost and no amortization is recorded while applications are pending.
5. The Andrew Chanin \$300,000 investment was received on February 12, 2026 and is shown as investor equity contribution.