

Washington, D.C. 20549

CURRENT REPORT

Date of Report (date of earliest event reported): **August 19, 2025**

(Exact Name of Registrant as Specified in its Charter)

Not Applicable
(Former Name or former address if changed from last report.)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- x Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- .. Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- .. Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

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

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, par value \$0.0001 per share	DVLT	The Nasdaq Capital Market

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§ 230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§ 240.12b-2 of this chapter).

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. ☐

Item 1.01 Entry Into a Material Definitive Agreement.

Amendment to Stock Purchase Agreement

As previously disclosed, on July 13, 2025, Datavault AI Inc., a Delaware corporation (the “Company”), entered into a Stock Purchase Agreement (the “Purchase Agreement”) with API Media Innovations Inc., a New Jersey corporation (“API Media”), David Reese and Frank Tomaino (Mr. Tomaino together with Mr. Reese, the “Sellers” and each a “Seller”), pursuant to which the Company agreed to purchase from the Sellers all of the outstanding shares of common stock of API Media (the “API Shares”) for an aggregate purchase price of (i) an amount in cash equal to \$6,000,000, (ii) 5,117,188 shares of common stock of the Company, par value \$0.001 per share (the “Common Stock”), and (iii) \$2,000,000 payable in the aggregate in the form of convertible promissory notes by the Company to the Sellers (the “Notes”).

On August 19, 2025, the Company, API Media and Sellers entered into amendment to the Purchase Agreement (the “Purchase Agreement Amendment”). Pursuant to the Purchase Agreement Amendment, the parties agreed to delete the Drop Dead Date (as defined in the Purchase Agreement) which would have allowed (a) the parties to terminate the Purchase Agreement by mutual written consent of the parties, and (b) either party to terminate after August 12, 2025, if the closing had not occurred by the Drop Dead Date. Additionally, the parties agreed to delete a termination provision that allowed a party to terminate the Purchase Agreement if the other party is in breach of the Purchase Agreement which has not been cured within ten (10) days of written notice of such breach (provided that such terminating party has not committed a material breach which is the principal cause of the failure to close). Furthermore, the Purchase Agreement Amendment eliminated a financing contingency by which the Company would only be obligated to close with Seller if it had net proceeds of at least \$10 million from one or more investors and/or financial institutions.

Pursuant to the Purchase Agreement Amendment, the parties also agreed that as of the date of the Purchase Agreement Amendment, Sellers are entitled to the Breakup Fee (as defined in the Purchase Agreement) unless the transactions is closed by August 26, 2025, the Purchase Agreement is terminated by mutual written consent of the Company, Sellers and API Media, or there is any law or governmental order issued which makes the consummation of the transaction illegal or otherwise prohibited.

Except as stated above, the Purchase Agreement Amendment does not make any other substantive changes to the Purchase Agreement.

A copy of the Purchase Agreement Amendment is filed with this Current Report on Form 8-K (“Form 8-K”) as Exhibit 10.1 and is incorporated herein by reference, and the foregoing description of the Purchase Agreement Amendment is qualified in its entirety by reference thereto.

Additional Information and Where to Find It

THIS FORM 8-K IS ONLY A BRIEF DESCRIPTION OF THE TRANSACTION. IT IS NOT A REQUEST FOR OR SOLICITATION OF A PROXY OR AN OFFER TO ACQUIRE OR SELL ANY SHARES OF COMMON STOCK. THE COMPANY MAY FILE A PROXY STATEMENT AND OTHER REQUIRED MATERIALS WITH THE SEC CONCERNING THE TRANSACTION. IF THE COMPANY FILES A PROXY STATEMENT, A COPY OF ALL FINAL PROXY MATERIALS WILL BE SENT TO STOCKHOLDERS PRIOR TO THE 2025 ANNUAL MEETING OF STOCKHOLDERS OR A SPECIAL MEETING OF STOCKHOLDERS AT WHICH THE COMPANY’S STOCKHOLDERS WILL BE ASKED TO VOTE ON THE PROPOSALS DESCRIBED IN THE MATERIALS PROVIDED BY THE COMPANY. THE COMPANY URGES ALL STOCKHOLDERS TO READ THE PROXY STATEMENT WHEN IT BECOMES AVAILABLE, AS WELL AS ALL OTHER RELEVANT DOCUMENTS FILED WITH THE SEC, BECAUSE THOSE DOCUMENTS WILL INCLUDE IMPORTANT INFORMATION. A FREE COPY OF ALL MATERIALS THE COMPANY FILES WITH THE SEC AND PROXY STATEMENT, WILL BE AVAILABLE AT NO COST ON THE SEC’S WEBSITE AT WWW.SEC.GOV. WHEN THOSE DOCUMENTS BECOME AVAILABLE, THE PROXY STATEMENT AND OTHER DOCUMENTS FILED BY THE COMPANY MAY ALSO BE OBTAINED WITHOUT CHARGE BY DIRECTING A REQUEST TO DATAVAULT AI, INC., 15268 NW Greenbrier Pkwy, Beaverton, OR 97006, ATTENTION: SECRETARY.

The Company and its directors and executive officers may be deemed to be participants in the solicitation of proxies in connection with the transactions set forth herein. Information concerning such participants will be set forth in the proxy statement for the Company’s 2025 Annual Meeting of Stockholders or a special meeting of stockholders, which will be filed with the SEC on Schedule 14A. To the extent that holdings of the Company’s securities change since the amounts printed in the Company’s proxy statement, such changes will be reflected on Statements of Change in Ownership on Form 4 or other filings filed with the SEC. Additional information regarding the interests of such participants in the solicitation of proxies in connection with the transactions set forth herein will be included in the proxy statement.

This Form 8-K shall not constitute a solicitation of a proxy, consent or authorization with respect to any securities or in respect of the proposed transactions described herein. This Form 8-K shall not constitute an offer to sell, or the solicitation of an offer to buy, nor will there be any sale of these securities in any state or other jurisdiction in which such offer, solicitation or sale would be unlawful prior to the registration or qualification under the securities laws of such state or jurisdiction. No offering of securities shall be made except by means of a prospectus meeting the requirements of Section 10 of the Securities Act, or an exemption therefrom.

Cautionary Statement Regarding Forward-Looking Statements

This Form 8-K contains forward-looking statements. Such forward-looking statements include, but are not limited to, statements that express the Company’s intentions, beliefs, expectations, strategies, predictions or any other statements related to the Company’s future activities, or future events or conditions, including those related to the Company’s expectations with respect to the stock purchase, including statements regarding the benefits of the transaction, the anticipated timing of the transaction, the implied valuation of API Media, the services offered by API Media and the markets in which API Media operates, and the Company’s projected future results, which can be identified by terminology such as “may,” “will,” “expects,” “anticipates,” “aims,” “potential,” “future,” “intends,” “plans,” “believes,” “estimates,” “continue,” “likely to” and other similar expressions intended to identify forward-looking statements, although not all forward-looking statements contain these identifying words. These statements are not historical facts and are based on current expectations, estimates and projections about the Company’s business based, in part, on assumptions made by its management. These statements are not guarantees of future performance and involve risks, uncertainties and assumptions that are difficult to predict, many of which are beyond the Company’s control, including risks related to (i) the timing of the transaction, (ii) the conditions required to consummate the transaction, (iii) the occurrence of any event, change or other circumstance that could give rise to the termination of the Purchase Agreement, (iv) the effect of the announcement or pendency of the transaction on the Company’s business relationships, performance, and business generally, (v) the inability to recognize the anticipated benefits of the transaction, which may be affected by, among other things, competition and the ability of the post-combination company to grow and manage growth profitability and retain its key employees, (vi) costs related to the stock purchase, (vii) the ability to implement business plans, forecasts, and other expectations after the completion of the proposed stock purchase, and identify and realize additional opportunities, (viii) the risk of downturns and the possibility of rapid change in the highly competitive industries in which the Company and API Media operate, (ix) the risk that any adverse changes in API Media’s relationships with buyer, sellers and partners may adversely affect the predicted business, financial condition and results of operations, (x) the risk that periods of rapid growth and expansion could place a significant strain on the Company’s resources, including its employee base, which could negatively impact the Company’s operating results, (xi) the risk that the Company may need to raise additional capital to execute its business plan, which many not be available on acceptable terms or at all, and (xii) other risks that may be included in the periodic reports and other filings that the Company files from time to time with the U.S. Securities and Exchange Commission. Therefore, actual outcomes and results may differ materially from what is expressed or forecasted in the forward-looking statements. Any forward-looking statements speak only as of the date on which they are made, and the Company undertakes no obligation to update any forward-looking statement to reflect events or circumstances after the date of this Form 8-K, except as required by applicable law.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

Exhibit No.	Description
10.1	Amendment to Stock Purchase Agreement
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

SIGNATURES

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

DATAVAULT AI INC.

Date: August 22, 2025

By: /s/ Nathaniel Bradley
Name: Nathaniel Bradley
Title: Chief Executive Officer

**AMENDMENT TO
STOCK PURCHASE AGREEMENT**

This Amendment to Stock Purchase Agreement (this "Amendment") is made and entered into as of August 19, 2025, by and among Datavault AI Inc., a Delaware corporation (together with its successors, "Buyer"), API Media Innovations, Inc., a New Jersey corporation (the "Company"), David Reese ("Reese") and Frank Tomaino ("Tomaino"; together with Reese, the "Sellers" and each a "Seller"). Capitalized terms used herein without definition shall have the same definition ascribed thereto in the Purchase Agreement (as defined below).

WHEREAS, the Stock Purchase Agreement was made and entered into as of July 13, 2025, by and among Buyer, the Company and Sellers (the "Purchase Agreement"), pursuant to which the Purchaser has agreed to purchase from Sellers all of the issued and outstanding shares of common stock, no par value, of the Company, subject to the terms and conditions set forth in the Purchase Agreement; and

WHEREAS, Section 11.09 of the Purchase Agreement provides that the Purchase Agreement may only be amended, modified or supplemented by an agreement in writing signed by each party to the Purchase Agreement; and

WHEREAS, Buyer, the Company and Sellers desire to amend the Purchase Agreement as set forth below.

NOW, THEREFORE, in consideration of the mutual promises contained in this Amendment and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereby agree as follows:

1. Amendment to Section 10.01. Sections 10.01(b), (c) and (d) of the Purchase Agreement are hereby deleted in their entirety.
2. Amendment to Section 10.03(a). Section 10.03(a) of the Purchase Agreement shall be amended in its entirety to read as follows:

(a) Buyer acknowledges and agrees that as of the date of the Amendment, Sellers are entitled to the Breakup Fee; *however*, if this Agreement is terminated as a result of the application of Section 10.01(a) or (e), then the Buyer shall be excused from payment of the Breakup Fee. If the Buyer closes the Proposed Transaction by August 26, 2025 (the "Drop Dead Date"), then, in such event, Buyer shall be excused from paying to Sellers the Breakup Fee. If the Buyer fails to close the Proposed Transaction by the Drop Dead Date, then, in such event, Buyer shall pay the Breakup Fee on the next Business Day immediately after the date upon which Sellers are entitled to the Breakup Fee pursuant to the previous sentence and the Breakup Fee shall accrue interest at a rate of 10% per annum from such day moving forward. In the event the Buyer fails to pay the Breakup Fee when due, the Buyer shall be responsible and shall and does hereby indemnify and hold Sellers harmless for all of Sellers' collection costs and expenses, including without limitation, all legal fees of the Sellers, whether or not a lawsuit is filed.

3. Amendment to Section 8.02(o). Sections 8.02(o) of the Purchase Agreement is hereby deleted in its entirety and replaced with “Intentionally omitted.”
4. No Other Modification. Except as specifically amended by the terms of this Amendment, all terms and conditions set forth in the Purchase Agreement shall remain in full force and effect, as applicable.
5. Governing Law. This Amendment shall be governed by, and construed in accordance with, the laws of the State of New Jersey, without regard to any rule or principle that might refer the governance or construction of this Amendment to the Laws of another jurisdiction.
6. Entire Agreement. This Amendment contains the entire agreement and understanding of the parties hereto with respect to the subject matter contained therein and may not be contradicted by evidence of any alleged oral agreement.
7. Further Assurances. Each party to this Amendment agrees to perform any further acts and execute and deliver any documents that may be reasonably necessary to carry out the provisions of this Amendment.
8. Counterparts. This Amendment may be executed in multiple counterparts, each of which shall be deemed an original and all of which, together, shall constitute one and the same instrument. Facsimile, .pdf and other electronic execution and delivery of this consent is legal, valid and binding for all purposes.
9. Headings. The descriptive headings of the various provisions of this Amendment are inserted for convenience of reference only and shall not be deemed to affect the meaning or construction of any of the provisions hereof.

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IN WITNESS WHEREOF, the parties hereto have duly executed this Amendment to be effective for all purposes as of the date first above written.

COMPANY:

API MEDIA INNOVATIONS INC.

By /s/ David Reese
Name: David Reese
Title: Chief Executive Officer

SELLERS:

/s/ David Reese
DAVID REESE

/s/ Frank Tomaino
FRANK TOMAINO

BUYER:

DATAVAULT AI INC.

By /s/ Nathaniel Bradley
Name: Nathaniel Bradley
Title: Chief Executive Officer

[Signature Page to Amendment to Stock Purchase Agreement]
