
UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT
PURSUANT TO SECTION 13 OR 15(d)
OF THE SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of earliest event reported): December 11, 2025

Datavault AI Inc.
(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

001-38608
(Commission File Number)

30-1135279
(IRS Employer
Identification No.)

One Commerce Square, 24th Floor
Philadelphia, Pennsylvania 19103
(Address of principal executive offices, including zip code)

Registrant's telephone number, including area code: (408) 627-4716

N/A
(Former name or former address, if changed since 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:

- ☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
☐ 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 7.01 Regulation FD Disclosure.

On December 11, 2025, Datavault AI Inc. (“**Datavault**”) issued a press release announcing the payment date for the Dream Bowl 2026 Meme Coin tokens (such tokens, the “**Meme Coins**”) to certain Datavault securityholders and holders of common stock of Scilex Holding Company (“**Scilex**”), as more fully described below. A copy of the press release is attached as Exhibit 99.1 to this Current Report on Form 8-K and is incorporated herein by reference.

The information in Item 7.01 of this Current Report on Form 8-K (including Exhibit 99.1 attached hereto) is being furnished and shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or otherwise subject to the liabilities of that section, nor shall they be deemed incorporated by reference into any filing by Datavault, under the Securities Act of 1933, as amended, or the Exchange Act, except as expressly set forth by specific reference in such filing.

Item 8.01 Other Events.

As previously announced, on November 11, 2025, Datavault announced that its board of directors (the “**Datavault Board**”) declared a dividend (the “**Datavault Distribution**”) of Meme Coins to the holders of the following Datavault securities in each case as of the close of business on November 25, 2025 (such date, subject to the right of the board of directors of Datavault to change to a later date, the “**Record Date**”): (i) Datavault’s common stock, par value \$0.0001 per share (such stock, the “**Datavault Common Stock**” and such record holders, the “**Record Datavault Common Holders**”), (ii) certain warrants to purchase Datavault Common Stock that have not been exercised and settled prior to the Record Date (and which have the right to participate in the Distribution pursuant to the terms of their respective warrants) (such record holders, the “**Record Datavault Warrant Holders**”), (iii) certain convertible promissory notes of Datavault that have not been converted and settled prior to the Record Date (and which have the right to participate in the Distribution pursuant to the terms of their respective notes) (such record holders, the “**Record Datavault Note Holders**”), and (iv) certain equity awards and/or grants that are issued and outstanding as of the Record Date and which were granted under the Datavault’s stock option, stock incentive or other equity incentive plans that have not been exercised or converted and settled (or in the case of restricted stock awards, that have not yet vested) prior to the Record Date and which are entitled to participate in the Distribution pursuant to the terms of their respective awards and/or grants (such record holders, the “**Record Datavault Award Holders**” and together with the Record Datavault Common Holders, the Record Datavault Warrant Holders, and the Record Datavault Note Holders, the “**Record Datavault Holders**”). The preceding Datavault securities held by the Record Datavault Holders as of the Record Date are collectively referred to herein as the “**Datavault Securities**”.

Also, as previously announced, in connection with the Datavault Distribution, Datavault will be making a voluntary one-time distribution (the “**Scilex Distribution**” and together with the Datavault Distribution, the “**Distribution**”) of Meme Coins to the record holders of Scilex common stock, par value \$0.0001 per share (such stock, the “**Scilex Common Stock**” and such record holders, the “**Record Scilex Common Holders**”) as of the close of business on the Record Date as a token of Datavault’s appreciation for Scilex’s relationship with Datavault as a significant stockholder of Datavault, licensing partner and co-sponsor of the Dream Bowl XIV event to be held on January 11, 2026.

The Distribution will be made to (i) Record Datavault Holders on the basis of one Meme Coin for each share of Datavault Common Stock held (or underlying the applicable Datavault Securities held) by such holders on the Record Date and (ii) Record Scilex Common Holders on the basis of one Meme Coin for each share of Scilex Common Stock held by such holders on the Record Date. The Distribution will be paid beginning on December 24, 2025 (or such other date as determined by the Datavault Board, the “**Payment Date**”), subject to the satisfaction of the Payment Conditions (as defined below) by the applicable holder.

For Record Datavault Holders and Record Scilex Common Holders (collectively, the “**Record Holders**”) to receive their portion of the Distribution, such holders must:

- (i) set up a digital wallet with Datavault into which the Meme Coins can be delivered on or after the Payment Date; and
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(ii) elect to receive the Distribution by completing, executing and submitting an Opt-In Agreement (the “**Opt-In Agreement**”) to Datavault’s Information Agent, Alliance Advisors (the “**Information Agent**”) via the Distribution Website (as defined below) (together, the “**Payment Conditions**”).

All Record Holders must initiate the process of electing to receive their respective portion of the Distribution by setting up a digital wallet with Datavault and completing the Opt-In Agreement by navigating to <http://www.dreambowlcoin.com> (the “Distribution Website**”) hosted by the Information Agent.**

Commencing on December 12, 2025, the Information Agent will mail to the Record Datavault Holders and Record Scilex Common Holders a letter describing the Distribution and informing such holders about the process of electing to receive their respective portion of the Distribution (the “**Information Letter**”). However, if any Record Datavault Common Holder and/or Record Scilex Common Holder holds its shares of Datavault Common Stock and/or Scilex Common Stock in an account at a brokerage firm, bank, dealer or other similar organization, then such holder holds their shares in “*street name*” and the organization holding such account should receive the Information Letter from Datavault and will be responsible for further distributing the Information Letter to such holders. The Information Letter instructs Record Holders of Datavault Securities and/or Scilex Common Stock that they must elect to receive their respective portion of the Distribution by accessing the Distribution Website at <http://www.dreambowlcoin.com>.

On the Distribution Website, Record Holders of Datavault Securities and/or Scilex Common Stock will be able to access an FAQ regarding the Distribution, instructions for setting up a digital wallet with Datavault, and a form of opt-in agreement (the “**Opt-In Agreement**”) to be completed by each such holder.

Record Holders who do not elect to participate in the Distribution and satisfy the Payment Conditions will not be eligible to receive any payment of the Meme Coins until such time as the Payment Conditions have been satisfied, and in the case of any shares of Datavault Common Stock or Scilex Common Stock held in “*street name*” with a brokerage firm, bank, dealer or other similar organization, until such time as the Information Agent has also been able to verify such Record Holder’s holdings with such brokerage firm, bank, dealer or other similar organization.

The foregoing summary of the Distribution and the above referenced materials does not purport to be complete and is qualified in its entirety by reference to the full text of the (i) form of information letter distributed to Record Datavault Holders, (ii) form of Opt-In Agreement for Record Datavault Holders, (iii) form of information letter distributed to Record Scilex Common Holders, (iv) form of Opt-In Agreement for Record Scilex Common Holders, (v) sample instructions for setting up a digital wallet with Datavault, and (vi) frequently asked questions regarding the Distribution, copies of which are filed herewith as Exhibits 99.2, 99.3, 99.4, 99.5, 99.6 and 99.7, respectively.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

| Exhibit Number | Description |
|-----------------------------|---|
| <u>99.1</u> | <u>Press Release dated December 11, 2025</u> |
| <u>99.2</u> | <u>Form of Information Letter Distributed to Record Datavault Holders</u> |
| <u>99.3</u> | <u>Form of Opt-In Agreement for Record Datavault Holders</u> |
| <u>99.4</u> | <u>Form of Information Letter Distributed to Record Scilex Common Holders</u> |
| <u>99.5</u> | <u>Form of Opt-In Agreement for Record Scilex Common Holders</u> |
| <u>99.6</u> | <u>Sample instructions for setting up a digital wallet with Datavault AI Inc.</u> |
| <u>99.7</u> | <u>Frequently Asked Questions regarding the Dream Bowl 2026 Meme Coin</u> |
| 104 | Cover Page Interactive Data File, formatted in Inline Extensible Business Reporting Language (iXBRL). |

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.

By: */s/ Brett Moyer*
Name: Brett Moyer
Title: Chief Financial Officer

Date: December 12, 2025

Datavault AI Inc. (NASDAQ: DVLТ) Announces a Distribution Date of December 24, 2025 for the Dream Bowl Meme Coin tokens to All Eligible Record Equityholders of Datavault AI and Holders of Common Stock of Scilex Holding Company

PHILADELPHIA, PA – Datavault AI Inc. (NASDAQ: DVLТ) (“Datavault AI” or the “Company”), a leader in data monetization, credentialing, and digital engagement technologies, today announced that its board of directors (the “Datavault Board”) has set December 24, 2025 as the distribution date for the Dream Bowl 2026 Meme Coin token (the “Meme Coin”) to all eligible record equityholders of Datavault AI. December 24, 2025 will also be the distribution date for Datavault AI’s voluntary distribution of Meme Coins to record holders of common stock of Scilex Holding Company (NASDAQ: SCLX), which is being made as a token of Datavault AI’s appreciation for Scilex’s relationship with Datavault AI as a significant stockholder of Datavault AI, licensing partner and co-sponsor of the Dream Bowl XIV event to be held on January 11, 2026. The previously announced record date for the distribution of the Meme Coins was November 25, 2025.

Datavault AI expects to begin mailing detailed instructions, on or about December 12, 2025, regarding wallet setup, token access, and distribution procedures to stockholders of record of both Datavault AI and Scilex on the books and records of the transfer agents of Datavault AI and Scilex. Datavault AI also expects to file a Current Report on Form 8-K with the Securities and Exchange Commission on or about the same date outlining such instructions. Any stockholders of Datavault AI and/or Scilex that hold their shares of common stock of Datavault AI and/or Scilex in “street name” through a brokerage firm, bank, dealer or other similar organization should receive such instructions and other information from their broker, bank, dealer or other similar organization once such organizations receive the instructions from Datavault AI.

In order to receive the Meme Coins, all eligible recipients will be required to open a digital wallet with Datavault AI and execute an Opt-In Agreement, pursuant to which such holders will agree, among other things, to the payment conditions set forth therein, and acknowledge that such holders understand the process for receiving the Meme Coins, that the Datavault Board can change the record date or payment date or revoke the distribution prior to the payment date, and that the Meme Coins may not have or maintain any value.

Datavault AI remains firmly committed to stockholder value creation and continuous innovation. Datavault AI will commemorate the upcoming Dream Bowl XIV through this one-time distribution of the Meme Coins to eligible record equity holders of Datavault AI and record holders of common stock of Scilex. Each holder will receive an exclusive commemorative digital collectible designed with utility features, including immutable proof of ownership, embedded ticketing details, and exclusive content related to invited athletes, game highlights, and event access. The Meme Coins will be airdropped to DataVault® wallets beginning on December 24, 2025, subject to recipients opening a digital wallet with Datavault AI and executing an Opt-In Agreement (including to provide any additional documentation requested by Datavault AI to verify any shares of common stock of Datavault AI and/or Scilex that are held in “street name” with a brokerage firm, bank, dealer or other similar organization).

The record date for the distribution may be changed by the Datavault Board for any reason at any time prior to the actual distribution date, and payment of the distribution is conditioned upon the Datavault Board not having revoked the distribution prior to the distribution date, including for a material change to the solvency or surplus analysis presented to the Datavault Board.

The Meme Coin is a digital collectible intended solely for personal, non-commercial use in connection with the Dream Bowl XIV event to be held on January 11, 2026. The Meme Coin does not: (i) represent or confer any equity, voting, dividend, profit-sharing, or ownership rights in Datavault AI or any other entity; (ii) provide any right to receive monetary payments, distributions, or appreciation; or (iii) create any expectation of profit or reliance on the managerial or entrepreneurial efforts of Datavault AI or others. The Meme Coin is not designed or intended to function as an investment, currency, or financial product, and it is not being offered, sold, or distributed for fundraising or capital-raising purposes. Use of the Meme Coin is limited to entertainment, event-access, and digital-collectible functions. Any transferability features are provided solely to support personal digital item portability and not to facilitate or imply investment or speculative use.

The Meme Coins will be tradeable on Datavault AI's proprietary Information Data Exchange, which acts as a digital marketplace where registered buyers and sellers can securely exchange payment for data assets, including the Meme Coins. Datavault AI will notify holders of Meme Coins via email when they can commence trading the Meme Coins on the Information Data Exchange. Datavault AI currently anticipates that trading of the Meme Coins on such exchange will commence on or about January 11, 2026. Holders of Meme Coins may also be able to export the Meme Coins to other digital wallets. While there will be no fees associated with an eligible holder of Datavault AI securities or Scilex common stock opening a digital wallet with Datavault AI for purposes of accepting the Meme Coins in the Distribution, trades of Meme Coins made on the Information Data Exchange will incur ordinary course trading fees that are based on transaction value and embedded within the terms of the applicable smart contract. Meme Coins that are exported to and traded on other trading platforms or digital exchanges may be subject to additional fees not imposed by Datavault AI.

About Datavault AI

Datavault AITM (Nasdaq: DVLTL) is leading the way in AI driven data experiences, valuation and monetization of assets in the Web 3.0 environment. The Company's cloud-based platform provides comprehensive solutions with a collaborative focus in its Acoustic Science and Data Science Divisions. Datavault AI's Acoustic Science Division features WiSA®, ADIO® and Sumerian® patented technologies and industry-first foundational spatial and multichannel wireless HD sound transmission technologies with IP covering audio timing, synchronization and multi-channel interference cancellation. The Data Science Division leverages the power of Web 3.0 and high-performance computing to provide solutions for experiential data perception, valuation and secure monetization. Datavault AI's cloud-based platform provides comprehensive solutions serving multiple industries, including HPC software licensing for sports & entertainment, events & venues, biotech, education, fintech, real estate, healthcare, energy and more. The Information Data Exchange® (IDE) enables Digital Twins, licensing of name, image and likeness (NIL) by securely attaching physical real-world objects to immutable metadata objects, fostering responsible AI with integrity. Datavault AI's technology suite is completely customizable and offers AI and Machine Learning (ML) automation, third-party integration, detailed analytics and data, marketing automation and advertising monitoring. The Company is headquartered in Philadelphia, PA. Learn more about Datavault AI at www.dvlt.ai.

Forward-Looking Statements

This press release contains “forward-looking statements” (within the meaning of the Private Securities Litigation Reform Act of 1995, as amended, and other securities laws) about Datavault AI Inc. (“Datavault AI,” the “Company,” “us,” “our,” or “we”) and our industry that involve risks and uncertainties. In some cases, you can identify forward-looking statements because they contain words, such as “may,” “might,” “will,” “shall,” “should,” “expects,” “plans,” “anticipates,” “could,” “intends,” “target,” “projects,” “contemplates,” “believes,” “estimates,” “predicts,” “potential,” “goal,” “objective,” “seeks,” “likely” or “continue” or the negative of these words or other similar terms or expressions that concern our expectations, strategy, plans or intentions. The absence of these words does not mean that a statement is not forward-looking. Such forward-looking statements, including, but not limited to, statements regarding future events, Datavault AI’s potential distribution of the Dream Bowl 2026 Meme Coin and the timing thereof (including that the Datavault Board may change the record date and, as a result, the payment date thereof), are necessarily based upon estimates and assumptions that, while considered reasonable by the Company and its management, are inherently uncertain. Readers are cautioned not to place undue reliance on these and other forward-looking statements contained herein.

Actual results may differ materially from those indicated by these forward-looking statements as a result of various risks and uncertainties including, but not limited to, the following: risks related to legal proceedings that may be instituted against the parties regarding the Meme Coin and the distribution thereof to Datavault AI’s eligible equity holders and/or Scilex holders of common stock; risks associated with the right of the Datavault Board to change the record date (and therefore the payment date) of, and/or to revoke, the distribution of the Meme Coin; changes in economic, market, or regulatory conditions; uncertainties regarding valuation methodologies and third-party reports; risks relating to evolving regulatory frameworks applicable to tokenized assets; risks associated with technological development and integration; and other risks and uncertainties as more fully described in Datavault AI’s filings with the U.S. Securities and Exchange Commission (the “SEC”), including its Annual Report on Form 10-K for the year ended December 31, 2024 and other filings that Datavault AI makes from time to time with the SEC, which are available on the SEC’s website at www.sec.gov, and could cause actual results to vary from expectations.

The forward-looking statements made in this press release relate only to events as of the date on which the statements are made. Datavault AI undertakes no obligation to update any forward-looking statements made in this press release to reflect events or circumstances after the date of this press release or to reflect new information or the occurrence of unanticipated events, except as required by law. Datavault AI may not actually achieve the plans, intentions or expectations disclosed in its forward-looking statements, and you should not place undue reliance on such forward-looking statements. Datavault AI’s forward-looking statements do not reflect the potential impact of any future acquisitions, mergers, dispositions, joint ventures or investments it may make.

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Dear Datavault AI Inc. Stockholders and other holders of Datavault AI Inc. Securities:

This letter is being furnished to you as a holder of certain securities of Datavault AI Inc., a Delaware corporation ("**Datavault**"). As Datavault previously announced, its board of directors (the "**Datavault Board**") declared a dividend (the "**Distribution**") of Dream Bowl 2026 Meme Coin tokens (such tokens, the "**Meme Coins**") to the holders of the following Datavault securities, in each case as of the close of business on November 25, 2025 (such date, subject to the right of the Datavault Board to change to a later date, the "**Record Date**"): (i) Datavault's common stock, par value \$0.0001 per share (such stock, the "**Datavault Common Stock**" and such record holders, the "**Record Datavault Common Holders**"), (ii) certain warrants to purchase Datavault Common Stock that have not been exercised and settled prior to the Record Date (and which have the right to participate in the Distribution pursuant to the terms of their respective warrants) (such record holders, the "**Record Datavault Warrant Holders**"), (iii) certain convertible promissory notes of Datavault that have not been converted and settled prior to the Record Date (and which have the right to participate in the Distribution pursuant to the terms of their respective notes) (such record holders, the "**Record Datavault Note Holders**") and (iv) certain equity awards and/or grants that are issued and outstanding as of the Record Date and which were granted under Datavault's stock option, stock incentive or other equity incentive plans that have not been exercised or converted and settled (or in the case of restricted stock awards that have not yet vested) prior to the Record Date and which are entitled to participate in the Distribution pursuant to the terms of their respective awards and/or grants (such record holders, the "**Record Datavault Award Holders**" and together with the Record Datavault Common Holders and the Record Datavault Warrant Holders, and the Record Datavault Note Holders, the "**Record Holders**"). The preceding Datavault securities held by the Record Holders as of the Record Date are collectively referred to herein as the "**Datavault Securities**".

The Distribution will be (i) made on the basis of one Meme Coin for each share of Datavault Common Stock held (or underlying the applicable Datavault Securities held) by such Record Holders on the Record Date and (ii) paid beginning on December 24, 2025 (or such other date as determined by the Datavault Board, the "**Payment Date**"), subject to the satisfaction of the Payment Conditions (as defined below) by the applicable Record Holder.

As a Record Holder, you are entitled to participate in the Distribution and receive Meme Coin(s), subject to your satisfying the following conditions (the "**Payment Conditions**"):

- (i) setting up a digital wallet with Datavault; and
- (ii) completing, executing and submitting an opt-in agreement (the "**Opt-In Agreement**"), in which, among other things, you will be required to provide a valid and accurate Datavault digital wallet address for Datavault to deposit the Meme Coins.

You must initiate the process of electing to receive your portion of the Distribution by setting up your digital wallet with Datavault and completing the Opt-In Agreement by navigating to <http://www.dreambowlcoin.com/> (the "Distribution Website**") hosted by Datavault's Information Agent, Alliance Advisors.**

On the Distribution Website, you will find, among other information, the following (collectively, with this letter, the "**Distribution Materials**"):

- (i) An FAQ regarding the Distribution.
- (ii) Instructions for setting up a digital wallet with Datavault.
- (iii) A form of Opt-In Agreement to be completed and executed by you and submitted to the Information Agent by uploading the completed and executed agreement via a secure link on the Distribution Website under the field "Upload Your Opt-In Agreement".

You can also scan the below QR Code to visit the Distribution Website where you can view and download the above-referenced Distribution Materials, set up a digital wallet with Datavault, and print, complete and submit your Opt-In Agreement. No vote is required by you to receive the Distribution, and you will not be required to pay anything to Datavault for the receipt of the Meme Coins in the Distribution. However, as a condition to the receipt of the Distribution, you must satisfy the Payment Conditions set forth above.

You should also carefully review the FAQs on the Distribution Website and the risks and uncertainties described under the heading “Risk Factors” in the Opt-In Agreement. You should consult your own legal counsel regarding the terms of the Opt-In Agreement and your own tax advisor as to the particular tax consequences of the Distribution, including potential tax consequences under state, local, and non-U.S. tax laws.

Neither the Securities and Exchange Commission, nor any state securities commission has approved or disapproved the Distribution or determined if the information set forth in this letter and its enclosures is truthful or complete. This letter and its enclosures do not constitute an offer to sell or the solicitation of an offer to buy any securities.

This letter, which we are mailing to all Record Holders as of the close of business on the Record Date, and the other Distribution Materials, which can be found on the Distribution Website referenced above, describe the Distribution and refer you to important information about how to participate in the Distribution. We urge you to access the Distribution Website and read these Distribution Materials carefully.

If you have any questions about participating in the Distribution, please visit the Distribution Website at <http://www.dreambowlcoin.com/> or contact Datavault’s Information Agent, Alliance Advisors, by phone or email at 1-855-206-1373 (or 1-732-848-0858 for international holders) or DVLT@allianceadvisors.com.

Thank you,

/s/ Nathaniel Bradley

Nathaniel Bradley
Director and Chief Executive Officer



SCAN THIS QR CODE FOR ACCESS TO THE DISTRIBUTION WEBSITE:

Form of Datavault AI Inc. Opt-In Agreement

The undersigned (“*me*” or “*I*”) understands that Datavault AI Inc., a Delaware corporation (“*Datavault*”), declared a dividend (the “*Distribution*”) of Dream Bowl 2026 Meme Coin tokens (such tokens, the “*Meme Coins*”) to the holders of the following Datavault securities, in each case as of the close of business on November 25, 2025 (such date, subject to the right of Datavault’s board of directors (the “*Datavault Board*”) to change to a later date, the “*Record Date*”): (i) Datavault’s common stock, par value \$0.0001 per share (such stock, the “*Datavault Common Stock*” and such record holders, the “*Record Datavault Common Holders*”), (ii) certain warrants to purchase Datavault Common Stock that have not been exercised and settled prior to the Record Date (and which have the right to participate in the Distribution pursuant to the terms of their respective warrants) (such record holders, the “*Record Datavault Warrant Holders*” and such warrants, the “*Record Datavault Warrants*”), (iii) certain convertible promissory notes of Datavault that have not been converted and settled prior to the Record Date (and which have the right to participate in the Distribution pursuant to the terms of their respective notes) (such record holders, the “*Record Datavault Note Holders*” and such notes, the “*Record Datavault Notes*”) and (iv) certain equity awards and/or grants that are issued and outstanding as of the Record Date and which were granted under Datavault’s stock option, stock incentive or other equity incentive plans that have not been exercised or converted and settled (or, in the case of restricted stock awards, that have not yet vested) prior to the Record Date and which are entitled to participate in the Distribution pursuant to the terms of their respective awards and/or grants (such awards and/or grants, the “*Record Datavault Awards*” and such record holders, “*Record Datavault Award Holders*” and together with the Record Datavault Common Holders, the Record Datavault Warrant Holders, and the Record Datavault Note Holders, the “*Record Holders*”). The preceding Datavault securities held by the Record Holders as of the Record Date are collectively referred to herein as the “*Datavault Securities*”.

The Distribution will be (i) made on the basis of one Meme Coin for each share of Datavault Common Stock held (or underlying the applicable Datavault Securities held) by such Record Holders on the Record Date and (ii) paid beginning on December 24, 2025 (or such other date as determined by the Datavault Board, the “*Payment Date*”), subject to the satisfaction of the Payment Conditions (as defined below) by the applicable Record Holder.

The fair market value per Meme Coin is \$0.0000014, as of November 19, 2025 (the “*Valuation Date*”), based on an independent valuation conducted by a third-party valuation firm at the request of Datavault, and such value assumes that the Meme Coins are illiquid through January 9, 2026.

By signing below, I hereby acknowledge and agree that:

- (1) Payment of the Distribution is subject to the right of the Datavault Board to revoke the Distribution before the Payment Date, and if the Datavault Board exercises such right, then I will not receive the Distribution.
- (2) Payment of the Distribution is conditioned on my (a) setting up a digital wallet with Datavault into which Meme Coins can be delivered on or after the Payment Date; and (b) electing to receive the Distribution by completing, duly executing, and submitting this Opt-In Agreement (this “*Agreement*”) to Alliance Advisors, Datavault’s information agent (the “*Information Agent*”), in which, among other things, I will be required to provide a valid and accurate Datavault digital wallet address for Datavault to transfer the Meme Coins (collectively, the “*Payment Conditions*”).
- (3) If I do not hold my shares of Datavault Common Stock in my name, but rather in an account at a brokerage firm, bank, dealer or other similar organization (any such entity, the “*Nominee*”), then I further acknowledge and agree that (a) I am a beneficial owner of shares held in “*street name*” and the Nominee holding my account is considered the stockholder of record, or the Record Datavault Common Holder, for purposes of the Distribution, and (b) if Datavault is unable to verify the number of shares of Datavault Common Stock held by me as set forth below because my shares are held in “street name” through Cede & Co. or other intermediary, (i) Datavault may require that I provide additional documentation to verify such number of shares, including that I may be required to deliver to the Information Agent a copy of my brokerage statement as of the Record Date or other certification regarding my holdings of Datavault Common Stock as of the Record Date and any failure to provide such additional documentation to verify the number of shares of Datavault Common Stock held by me with such Nominee as set forth below will result in me not receiving my portion of the Distribution until such time as the number of shares that I hold with such Nominee can be verified by the Information Agent, (ii) I authorize Datavault and the Information Agent to contact my Nominee (whose contact details I have provided below) for purposes of verifying my holdings of such stock, and such Nominee is hereby authorized to provide such information to Datavault and the Information Agent, and (iii) I will, to the fullest extent permitted by law, indemnify and hold Datavault and its directors, officers, stockholders, members, partners, employees and agents (each, an “*Indemnified Person*”) harmless from any and all losses, liabilities, obligations, claims, contingencies, damages, costs and reasonable expenses, including all judgments, amounts paid in settlements, court costs and reasonable attorneys’ fees and costs of investigation that any such Indemnified Person may suffer or incur as a result of or directly relating to (A) any breach of any of the representations, warranties, covenants or agreements made by me in this Agreement or (B) otherwise in connection with the information I have provided herein, including the number of shares of Datavault Common Stock set forth below.

- (4) The Distribution is an in-kind distribution that may be a dividend (to the extent of Datavault's current and accumulated earnings and profits ("**E&P**"). Any amount in excess of E&P would reduce a Record Datavault Common Holder or Record Datavault Award Holder's tax basis in its Datavault Common Stock, and any amount in excess of that basis should constitute gain. Datavault may elect to treat the entire amount as a dividend or may elect to report it in another manner as it decides is appropriate in consultation with Datavault's tax preparers. I agree (and will be required absent disclosure to the Internal Revenue Service ("**IRS**") and other tax authorities) to report such amounts in the same manner as Datavault.
- (5) The tax treatment of the Distribution with respect to the Record Datavault Warrant Holders and Record Datavault Note Holders of the Meme Coin is unclear. Such distribution could be treated as an adjustment to conversion price and a dividend, or, for and Record Datavault Note Holders, as additional interest, or may be subject to another treatment. Datavault will report such amounts in such manner as it decides is appropriate in consultation with its tax preparers. I agree (and will be required absent disclosure to the IRS and other tax authorities) to report such amounts in the same manner as Datavault.
- (6) I will comply with my tax reporting obligations with respect to the Meme Coins in accordance with the terms of this Agreement.
- (7) I have read Datavault's Current Report on Form 8-K filed with the Securities and Exchange Commission on December 12, 2025 and understand the process to obtain the Distribution.
- (8) Any fees charged by my Nominee in connection with the Distribution will be my sole responsibility.
- (9) Failure to provide a valid Datavault digital wallet address or providing an inaccurate Datavault digital wallet address to Datavault will result in me losing my rights to the Distribution.
- (10) Following Datavault's initial deposit of my Meme Coins into my Datavault digital wallet, any fees charged to transfer any Meme Coins will be my responsibility, including any transaction fees for trading my Meme Coins after such coins have been deposited in my digital wallet.
- (11) The value of the Meme Coins may change between the Valuation Date and the Payment Date and may also change after the Payment Date; I accept the risk of such changes, and Datavault will not be responsible for any decrease in the value of the Meme Coins at any time, including if such Meme Coins are worthless.

- (12) The Meme Coin is a digital collectible intended solely for personal, non-commercial use in connection with the Dream Bowl 2026 event. The Meme Coin does not: (a) represent or confer any equity, voting, dividend, profit-sharing, or ownership rights in Datavault or any other entity; (b) provide any right to receive monetary payments, distributions, or appreciation; or (c) create any expectation of profit or reliance on the managerial or entrepreneurial efforts of Datavault or others. The Meme Coin is not designed or intended to function as an investment, currency, or financial product, and it is not being offered, sold, or distributed for fundraising or capital-raising purposes. Use of the Meme Coin is limited to entertainment, event-access, and digital-collectible functions. Any transferability features are provided solely to support personal digital item portability and not to facilitate or imply investment or speculative use.

This Agreement documents my irrevocable election ("**Election**") to satisfy the Payment Conditions, comply with the terms and conditions as set forth in this Agreement, including with respect to my tax reporting obligations, and receive payment of the Distribution. I acknowledge and agree that by submitting my signature on this Agreement in a ".pdf" format data file or other digital format, such signature shall create a valid and binding obligation on me (or, if signing for an entity, the entity on whose behalf such signature is executed) with the same force and effect as if such ".pdf" or other digital signature page were an original thereof.

I hereby represent that:

- (1) The information below is accurate and complete.
- (2) I have read this Agreement in its entirety and understand the risks (which, in part, are described below under "**Risk Factors**") and terms and conditions of this Agreement.
- (3) (A) If an entity, I am duly organized, validly existing, and in good standing under the laws of the jurisdiction of my organization, (B) I have all requisite power and authority or legal capacity to enter into this Agreement and perform my obligations hereunder, and (C) my execution and delivery of this Agreement have been duly authorized by all necessary action, as applicable.
- (4) I have been advised, and have had the opportunity, to consult with my own legal and tax advisors to be able to evaluate my election to receive the Distribution and execute this Agreement, and I have evaluated the legal, tax and other consequences of the Distribution and my execution of this Agreement.

Name or entity name your shares are registered under:

If entity, name and title of authorized signer:

SSN/EIN:

Address:

(address on file with the Nominee, the Transfer Agent (as defined below) or Datavault)

Phone Number:

Email:

Number of shares of Datavault Common Stock:¹

Please provide the applicable information:

My shares are already on the books and records of the Transfer Agent

_____ Yes

_____ No

My shares are held in an account at a brokerage firm, bank, dealer or other similar organization and such Nominee's contact information is as follows:

Name of Nominee: _____

Phone No.: _____

Email: _____

Number of shares of Datavault Common Stock issuable upon exercise of Record Datavault Warrants:²

Number of shares of Datavault Common Stock issuable upon exercise of Record Datavault Notes:²

¹ **Stockholder of Record: Shares Registered in Your Name.** If at the close of business on the Record Date, your shares of Datavault Common Stock were registered directly in your name with VStock LLC, Datavault's transfer agent (the "**Transfer Agent**"), then you are the stockholder of record for such shares and a Record Datavault Common Holder and you will be eligible to receive the Distribution, subject to the terms of this Agreement, including the satisfaction of the Payment Conditions. If there is any conflict between the amount of shares of Datavault Common Stock stated herein and the records of the Transfer Agent, then the Transfer Agent's records shall prevail in accordance with the terms and conditions of this Agreement.

Beneficial Owner: Shares Registered in the Name of a Nominee. If at the close of business on the Record Date, your shares of Datavault Common Stock were held, not in your name, but rather at a brokerage firm, bank, dealer or other similar organization (i.e., with a Nominee), then you are a beneficial owner of shares held in "*street name*", and such Nominee is considered the stockholder of record, or the Record Datavault Common Holder, and such Nominee should have distributed to you a letter from Datavault informing you that you will be eligible to receive the Distribution, subject to the terms of this Agreement, including the satisfaction of the Payment Conditions and delivery of any additional information necessary to confirm your holdings of Datavault Common Stock as described elsewhere in this Agreement. As noted elsewhere in this Agreement, if Datavault is unable to verify the number of shares of Datavault Common Stock that you hold with such Nominee as set forth in the column to the right, no Meme Coins will be distributed to you until such time as your share information can be verified by the Information Agent.

² **If you are a Record Datavault Warrant Holder, Record Datavault Note Holder and/or Record Datavault Award Holder**, all shares of Datavault Common Stock subject to the applicable Datavault Securities held in your record name (on the books and records of Datavault) on the Record Date will be eligible to receive the Distribution, subject to the terms of this Agreement, including the satisfaction of the Payment Conditions. If there is any conflict between the amount of shares of Datavault Common Stock subject to your Datavault Securities as stated herein and the records of Datavault, then Datavault's records shall prevail.

Number of shares issuable upon exercise or vesting of Record Datavault Awards:²

Datavault Wallet Address:

Confirm Datavault Wallet Address:

(Meme Coin transactions are irreversible; it is advised that you cut and paste your digital wallet address into this field)

RISK FACTORS

Prior to making any decision regarding your execution of this Agreement and acceptance of Dream Bowl 2026 Meme Coin tokens (such tokens, the “Meme Coins”), you should carefully consider the following Risk Factors. If any of the events discussed in the Risk Factors occur, the value of the Meme Coins you receive could be adversely affected.

The value of the Meme Coins may increase or decrease between the Record Date and the Payment Date and/or at any time following the Payment Date. The value of such coins may also be highly volatile.

The Distribution will be in the form of a digital asset, the Meme Coin. If the value of the Meme Coins decreases between the Record Date and the Payment Date, participating holders may receive less value than initially expected by those who elected to receive the Distribution. Additionally, the value of the Meme Coin may decrease after the Payment Date. Once you have made the Election, it is irrevocable. Datavault will not be responsible for any decrease in the value of the Meme Coins.

In addition, digital assets, such as the Meme Coin, generally are highly volatile assets and do not pay interest or other returns, and so the ability to generate a return on the Meme Coins will depend on whether there is appreciation in the value of digital assets.

The irreversibility of digital asset transactions exposes you to risks of theft, loss and human error, which could negatively impact your rights to the Distribution.

Once a transaction has been verified and recorded in a block that is added to the blockchain, an incorrect transfer of digital assets or a theft of digital assets generally will not be reversible, and you may not be capable of seeking compensation for any such transfer or theft. If you provide Datavault with the wrong wallet address (which is a valid address), the owner of such wallet address will receive the benefit of your Meme Coin Distribution, and you will receive nothing. Datavault will be unable to revert or otherwise recover the impacted digital assets and will not be responsible for any loss. If you provide Datavault with an invalid wallet address and the transfer is rejected by the Datavault network, Datavault may, at its option, refuse or reasonably delay payment of the Distribution. You are encouraged to confirm your wallet address prior to submitting your Election.

Meme Coins and other digital assets are novel assets and are subject to significant legal, commercial, regulatory and technical uncertainty.

The Meme Coins and other digital assets are relatively novel and are subject to significant legal, commercial, regulatory and technical uncertainty, which could adversely impact their price. The application of state and federal securities laws and other laws and regulations to digital assets is unclear in certain respects, and it is possible that regulators in the United States or foreign countries may interpret or apply existing laws and regulations in a manner that adversely affects the price of the Meme Coin. Regulators in the United States or foreign countries may also enact new laws and regulations, or pursue regulatory, legislative, enforcement or judicial actions, that could materially impact the price of the Meme Coins or the ability of individuals or institutions to own or transfer Meme Coins.

The growth of the digital assets industry in general, and the use and acceptance of the Meme Coin in particular, may also impact the price of the Meme Coins and is subject to a high degree of uncertainty. The pace of worldwide growth in the adoption and use of the Meme Coin may depend, for instance, on public familiarity with digital assets, ease of buying, accessing or gaining exposure to the Meme Coin, institutional demand for the Meme Coin as an investment asset, the participation of traditional financial institutions in the digital assets industry, consumer demand for the Meme Coin as a means of payment, and the availability and popularity of alternatives to the Meme Coin. Even if growth in Meme Coin adoption occurs in the near or medium term, there is no assurance that Meme Coin usage will continue to grow over the long term.

Because the Meme Coin has no physical existence beyond the record of transactions on the Meme Coin blockchain, a variety of technical factors related to the Meme Coin blockchain could also impact the price of Meme Coins. The liquidity of the Meme Coins may also be reduced, and damage to the public perception of the Meme Coin may occur, if financial institutions were to deny or limit banking services to businesses that hold the Meme Coins, provide Meme Coin-related services or accept the Meme Coin as payment, which could also decrease the price of the Meme Coins.

The liquidity of the Meme Coin may also be impacted to the extent that changes in applicable laws and regulatory requirements negatively impact the ability of exchanges and trading venues to provide services for the Meme Coin.

The lack of legal recourse and insurance for digital assets increases the risk of total loss in the event of theft or destruction.

Digital assets, including the Meme Coins, will generally not be insured against theft, loss or destruction. If an event occurs where you lose your Meme Coins, whether due to cyberattacks, fraud or other malicious activities, you may not have any viable legal recourse or ability to recover the lost assets. Unlike funds held in insured banking institutions, digital assets are not protected by the Federal Deposit Insurance Corporation or the Securities Investor Protection Corporation. If your digital assets, including Meme Coins, are lost under circumstances that render another party liable, there is no guarantee that the responsible party will have the financial resources to compensate you. As a result, you could face financial losses.

Cryptocurrency holdings are less liquid than cash and cash equivalents and may not be able to serve as a source of liquidity for you to the same extent as cash and cash equivalents.

Historically, the crypto markets have been characterized by significant volatility in price, limited liquidity and trading volumes compared to sovereign currencies markets, relative anonymity, a developing regulatory landscape, potential susceptibility to market abuse and manipulation, compliance and internal control failures at exchanges, and various other risks inherent in its entirely electronic, virtual form and decentralized network. During times of market instability, you may not be able to sell your cryptocurrency at favorable prices or at all.

Further, cryptocurrency, such as the Meme Coin, does not enjoy the same protections as are available to cash or securities deposited with or transacted by institutions subject to regulation by the Federal Deposit Insurance Corporation or the Securities Investor Protection Corporation. You could be unable to sell Meme Coins or have to sell Meme Coins at a significant loss.

Meme Coins do not pay interest or dividends.

Meme Coins do not pay interest or other returns, and you may only be able to generate cash from Meme Coins if you sell your Meme Coins or implement strategies to create income streams or otherwise generate cash by using your Meme Coin holdings. Even if you pursue any such strategies, you may be unable to create income streams or otherwise generate cash from Meme Coins, and any such strategies may subject you to additional risks.

If we or our third-party service providers experience a security breach or cyberattack and unauthorized parties obtain access to your Meme Coins, or if your private keys are lost or destroyed or other similar circumstances or events occur, you may lose some or all of your Meme Coins.

Security breaches and cyberattacks are of particular concern with respect to cryptocurrency, including Meme Coins. Blockchain-based cryptocurrencies and the entities that provide services to participants in the cryptocurrency ecosystem have been, and may in the future be, subject to security breaches, cyberattacks, or other malicious activities. A successful security breach or cyberattack could result in a partial or total loss of your cryptocurrency in a manner that may not be covered by insurance or the liability provisions of the custody agreements with the custodians who hold your cryptocurrency.

I understand that there may be legal and tax consequences from the Election, execution of the Opt-In Agreement and receipt of the Distribution. Datavault encourages all Record Holders to seek legal and tax advice from qualified legal counsel and a tax professional before deciding to make the Election, execute this Agreement and receive the Distribution.

We encourage any Record Holder that has questions concerning the Election process to contact Alliance Advisors, our Information Agent, at 1-855-206-1373 (or 1-732-848-0858 for international holders) or DVLTA@allianceadvisors.com. This Agreement may be executed and submitted to the Information Agent only via www.dreambowlcoin.com. Any Agreement that is mailed, faxed, or emailed to any representative of Datavault or to the Information Agent will not be accepted.

I hereby make my irrevocable Election to accept the Distribution, subject to the foregoing terms and conditions.

| | | | |
|---------------|-------|-------------------|-------|
| Dated: | _____ | | |
| IF AN ENTITY: | | IF AN INDIVIDUAL: | |
| Signature: | _____ | Signature: | _____ |
| Name: | _____ | Name: | _____ |
| Title: | _____ | | |
| Entity: | _____ | | |

[signature page to Opt-In Agreement]



Dear Holders of Scilex Holding Company Common Stock:

This letter is being furnished to you as a stockholder of Scilex Holding Company, a Delaware corporation ("**Scilex**"). As previously announced by Scilex and Datavault AI Inc., a Delaware corporation ("**Datavault**"), Datavault will be making a voluntary one-time distribution (the "**Distribution**") of Dream Bowl 2026 Meme Coin tokens (such tokens, the "**Meme Coins**") to the record holders of Scilex common stock, par value \$0.0001 per share (such stock, the "**Scilex Common Stock**" and such record holders, the "**Record Holders**") as of the close of business on November 25, 2025 (such date, subject to the right of Datavault's board of directors (the "**Datavault Board**") to change to a later date, the "**Record Date**") as a token of appreciation for Scilex's relationship with Datavault as a significant stockholder of Datavault, licensing partner and co-sponsor of the Dream Bowl XIV event to be held on January 11, 2026.

The Distribution will be (i) made on the basis of one Meme Coin for each share of Scilex Common Stock held by such Record Holders on the Record Date and (ii) paid beginning on December 24, 2025 (or such other date as determined by the Datavault Board, the "**Payment Date**"), subject to the satisfaction of the Payment Conditions (as defined below) by the applicable Record Holder.

As a Record Holder, you are entitled to participate in the Distribution and receive Meme Coin(s), subject to your satisfying the following conditions (the "**Payment Conditions**"):

- (i) setting up a digital wallet with Datavault; and
- (ii) completing, executing and submitting an opt-in agreement (the "**Opt-In Agreement**"), in which, among other things, you will be required to provide a valid and accurate Datavault digital wallet address for Datavault to deposit the Meme Coins.

You must initiate the process of electing to receive your portion of the Distribution by setting up your digital wallet with Datavault and completing the Opt-In Agreement by navigating to <http://www.dreambowlcoin.com/> (the "Distribution Website**") hosted by Datavault's Information Agent, Alliance Advisors.**

On the Distribution Website, you will find, among other information, the following (collectively, with this letter, the "**Distribution Materials**"):

- (i) An FAQ regarding the Distribution.
- (ii) Instructions for setting up a digital wallet with Datavault.
- (iii) A form of Opt-In Agreement to be completed and executed by you and submitted to the Information Agent by uploading the completed and executed agreement via a secure link on the Distribution Website under the field "Upload Your Opt-In Agreement".

You can also scan the below QR Code to visit the Distribution Website where you can view and download the above-referenced Distribution Materials, set up a digital wallet with Datavault, and print, complete and submit your Opt-In Agreement. No vote is required by you to receive the Distribution, and you will not be required to pay anything to Datavault for the receipt of the Meme Coins in the Distribution. However, as a condition to the receipt of the Distribution, you must satisfy the Payment Conditions set forth above.

You should also carefully review the FAQs on the Distribution Website and the risks and uncertainties described under the heading "Risk Factors" in the Opt-In Agreement. You should consult your own legal counsel regarding the terms of the Opt-In Agreement and your own tax advisor as to the particular tax consequences of the Distribution, including potential tax consequences under state, local, and non-U.S. tax laws.

Neither the Securities and Exchange Commission, nor any state securities commission has approved or disapproved the Distribution or determined if the information set forth in this letter and its enclosures is truthful or complete. This letter and its enclosures do not constitute an offer to sell or the solicitation of an offer to buy any securities.

This letter, which we are mailing to all Record Holders as of the close of business on the Record Date, and the other Distribution Materials, which can be found on the Distribution Website referenced above, describe the Distribution and refer you to important information about how to participate in the Distribution. We urge you to access the Distribution Website and read these Distribution Materials carefully.

If you have any questions about participating in the Distribution, please visit the Distribution Website at <http://www.dreambowlcoin.com/> or contact Datavault's Information Agent, Alliance Advisors, by phone or email at 1-855-206-1373 (or 1-732-848-0858 for international holders) or DVLIT@allianceadvisors.com.

Thank you,

/s/ Nathaniel Bradley

Nathaniel Bradley
Director and Chief Executive Officer



SCAN THIS QR CODE FOR ACCESS TO THE DISTRIBUTION WEBSITE:

Form of Datavault AI Inc. Opt-In Agreement

The undersigned (“*me*” or “*I*”) understands that Datavault AI Inc., a Delaware corporation (“*Datavault*”), will be making a voluntary one-time distribution (the “*Distribution*”) of Dream Bowl 2026 Meme Coin tokens (such tokens, the “*Meme Coins*”) to the record holders of Scilex Holding Company (“*Scilex*”) common stock, par value \$0.0001 per share (such stock, the “*Scilex Common Stock*” and such record holders, the “*Record Holders*”) as of the close of business on November 25, 2025 (such date, subject to the right of Datavault’s board of directors (the “*Datavault Board*”) to change to a later date, the “*Record Date*”), as a token of appreciation for Scilex’s relationship with Datavault as a significant stockholder of Datavault, licensing partner and co-sponsor of the Dream Bowl XIV event to be held on January 11, 2026.

The Distribution will be (i) made on the basis of one Meme Coin for each share of Scilex Common Stock held by such Record Holders on the Record Date and (ii) paid beginning on December 24, 2025 (or such other date as determined by Datavault’s board of directors, the “*Payment Date*”), subject to the satisfaction of the Payment Conditions (as defined below) by the applicable Record Holder.

The fair market value per Meme Coin is \$0.0000014, as of November 19, 2025 (the “*Valuation Date*”), based on an independent valuation conducted by a third-party valuation firm at the request of Datavault, and such value assumes that the Meme Coins are illiquid through January 9, 2026.

By signing below, I hereby acknowledge and agree that:

- (1) Payment of the Distribution is subject to the right of the Datavault Board to revoke the Distribution before the Payment Date, and if the Datavault Board exercises such right, then I will not receive the Distribution.
- (2) Payment of the Distribution is conditioned on my (a) setting up a digital wallet with Datavault into which Meme Coins can be delivered on or after the Payment Date; and (b) electing to receive the Distribution by completing, duly executing, and submitting this Opt-In Agreement (this “*Agreement*”) to Alliance Advisors, Datavault’s information agent (the “*Information Agent*”), in which, among other things, I will be required to provide a valid and accurate Datavault digital wallet address for Datavault to transfer the Meme Coins (collectively, the “*Payment Conditions*”).
- (3) If I do not hold my shares of Scilex Common Stock in my name, but rather in an account at a brokerage firm, bank, dealer or other similar organization (any such entity, the “*Nominee*”), then I further acknowledge and agree that (a) I am a beneficial owner of shares held in “*street name*” and the Nominee holding my account is considered the stockholder of record, or the Record Holder, for purposes of the Distribution, and (b) if Datavault is unable to verify the number of shares of Scilex Common Stock held by me as set forth below because my shares are held in “*street name*” through Cede & Co. or other intermediary, (i) Datavault may require that I provide additional documentation to verify such number of shares, including that I may be required to deliver to the Information Agent a copy of my brokerage statement as of the Record Date or other certification regarding my holdings of Scilex Common Stock as of the Record Date and any failure to provide such additional documentation to verify the number of shares of Scilex Common Stock held by me with such Nominee as set forth below will result in me not receiving my portion of the Distribution until such time as the number of shares that I hold with such Nominee can be verified by the Information Agent, (ii) I authorize Datavault and the Information Agent to contact my Nominee (whose contact details I have provided below) for purposes of verifying my holdings of such stock, and such Nominee is hereby authorized to provide such information to Datavault and the Information Agent, and (iii) I will, to the fullest extent permitted by law, indemnify and hold Datavault and its directors, officers, stockholders, members, partners, employees and agents (each, an “*Indemnified Person*”) harmless from any and all losses, liabilities, obligations, claims, contingencies, damages, costs and reasonable expenses, including all judgments, amounts paid in settlements, court costs and reasonable attorneys’ fees and costs of investigation that any such Indemnified Person may suffer or incur as a result of or directly relating to (A) any breach of any of the representations, warranties, covenants or agreements made by me in this Agreement or (B) otherwise in connection with the information I have provided herein, including the number of shares of Scilex Common Stock set forth below.

- (4) The Distribution is an in-kind distribution that may be a dividend (to the extent of Scilex's current and accumulated earnings and profits ("**E&P**")). Any amount in excess of E&P would reduce a Record Holder's tax basis in its Scilex Common Stock, and any amount in excess of that basis should constitute gain. Scilex may elect to treat the entire amount as a dividend or may elect to report it in another manner as it decides is appropriate in consultation with Scilex's tax preparers. I agree (and will be required absent disclosure to the Internal Revenue Service ("**IRS**") and other tax authorities) to report such amounts in the same manner as Scilex.
- (5) I will comply with my tax reporting obligations with respect to the Meme Coins in accordance with the terms of this Agreement.
- (6) I have read Datavault's Current Report on Form 8-K filed with the Securities and Exchange Commission on December 12, 2025 and understand the process to obtain the Distribution.
- (7) Any fees charged by my Nominee in connection with the Distribution will be my sole responsibility.
- (8) Failure to provide a valid Datavault digital wallet address or providing an inaccurate Datavault digital wallet address to Datavault will result in me losing my rights to the Distribution.
- (9) Following Datavault's initial deposit of my Meme Coins into my Datavault digital wallet, any fees charged to transfer any Meme Coins will be my responsibility, including any transaction fees for trading my Meme Coins after such coins have been deposited in my digital wallet.
- (10) The value of the Meme Coins may change between the Valuation Date and the Payment Date and may also change after the Payment Date; I accept the risk of such changes, and Datavault will not be responsible for any decrease in the value of the Meme Coins at any time, including if such Meme Coins are worthless.
- (11) The Meme Coin is a digital collectible intended solely for personal, non-commercial use in connection with the Dream Bowl 2026 event. The Meme Coin does not: (a) represent or confer any equity, voting, dividend, profit-sharing, or ownership rights in Datavault or any other entity; (b) provide any right to receive monetary payments, distributions, or appreciation; or (c) create any expectation of profit or reliance on the managerial or entrepreneurial efforts of Datavault or others. The Meme Coin is not designed or intended to function as an investment, currency, or financial product, and it is not being offered, sold, or distributed for fundraising or capital-raising purposes. Use of the Meme Coin is limited to entertainment, event-access, and digital-collectible functions. Any transferability features are provided solely to support personal digital item portability and not to facilitate or imply investment or speculative use.

This Agreement documents my irrevocable election ("**Election**") to satisfy the Payment Conditions, comply with the terms and conditions as set forth in this Agreement, including with respect to my tax reporting obligations, and receive payment of the Distribution. I acknowledge and agree that by submitting my signature on this Agreement in a ".pdf" format data file or other digital format, such signature shall create a valid and binding obligation on me (or, if signing for an entity, the entity on whose behalf such signature is executed) with the same force and effect as if such ".pdf" or other digital signature page were an original thereof.

I hereby represent that:

- (1) The information below is accurate and complete.
- (2) I have read this Agreement in its entirety and understand the risks (which, in part, are described below under “**Risk Factors**”) and terms and conditions of this Agreement.
- (3) (A) If an entity, I am duly organized, validly existing, and in good standing under the laws of the jurisdiction of my organization, (B) I have all requisite power and authority or legal capacity to enter into this Agreement and perform my obligations hereunder, and (C) my execution and delivery of this Agreement have been duly authorized by all necessary action, as applicable.
- (4) I have been advised, and have had the opportunity, to consult with my own legal and tax advisors to be able to evaluate my election to receive the Distribution and execute this Agreement, and I have evaluated the legal, tax and other consequences of the Distribution and my execution of this Agreement.

Name or entity name your shares are registered under:

If entity, name and title of authorized signer:

SSN/EIN:

Address:

(address on file with the Nominee, the Transfer Agent (as defined below) or Datavault)

Phone Number:

Email:

Number of shares of Scilex Common Stock:¹

¹ **Stockholder of Record: Shares Registered in Your Name.** If at the close of business on the Record Date, your shares of Scilex Common Stock were registered directly in your name with Continental Stock Transfer and Trust Company, Scilex’s transfer agent (the “**Transfer Agent**”), then you are the stockholder of record for such shares and a Record Holder and you will be eligible to receive the Distribution, subject to the terms of this Agreement, including the satisfaction of the Payment Conditions. If there is any conflict between the amount of shares of Scilex Common Stock stated herein and the records of the Transfer Agent, then the Transfer Agent’s records shall prevail in accordance with the terms and conditions of this Agreement.

Beneficial Owner: Shares Registered in the Name of a Nominee. If at the close of business on the Record Date, your shares of Scilex Common Stock were held, not in your name, but rather at a brokerage firm, bank, dealer or other similar organization (i.e., with a Nominee), then you are a beneficial owner of shares held in “*street name*”, and such Nominee is considered the stockholder of record, or the Record Holder, such Nominee should have distributed to you a letter from Datavault informing you that you will be eligible to receive the Distribution, subject to the terms of this Agreement, including the satisfaction of the Payment Conditions and delivery of any additional information necessary to confirm your holdings of Scilex Common Stock as described elsewhere in this Agreement. As noted elsewhere in this Agreement, if Datavault is unable to verify the number of shares of Scilex Common Stock that you hold with such Nominee as set forth in the column to the right, no Meme Coins will be distributed to you until such time as your share information can be verified by the Information Agent.

Please provide the applicable information:

My shares are already on the books and records of the Transfer Agent

_____ Yes

_____ No

My shares are held in an account at a brokerage firm, bank, dealer or other similar organization and such Nominee's contact information is as follows:

Name of Nominee: _____

Phone No.: _____

Email: _____

Datavault Wallet Address: _____

Confirm Datavault Wallet Address: _____

(Meme Coin transactions are irreversible; it is advised that you cut and paste your digital wallet address into this field)

RISK FACTORS

Prior to making any decision regarding your execution of this Agreement and acceptance of Dream Bowl 2026 Meme Coin tokens (such tokens, the "Meme Coins"), you should carefully consider the following Risk Factors. If any of the events discussed in the Risk Factors occur, the value of the Meme Coins you receive could be adversely affected.

The value of the Meme Coins may increase or decrease between the Record Date and the Payment Date and/or at any time following the Payment Date. The value of such coins may also be highly volatile.

The Distribution will be in the form of a digital asset, the Meme Coin. If the value of the Meme Coins decreases between the Record Date and the Payment Date, participating holders may receive less value than initially expected by those who elected to receive the Distribution. Additionally, the value of the Meme Coin may decrease after the Payment Date. Once you have made the Election, it is irrevocable. Datavault will not be responsible for any decrease in the value of the Meme Coins.

In addition, digital assets, such as the Meme Coin, generally are highly volatile assets and do not pay interest or other returns, and so the ability to generate a return on the Meme Coins will depend on whether there is appreciation in the value of digital assets.

The irreversibility of digital asset transactions exposes you to risks of theft, loss and human error, which could negatively impact your rights to the Distribution.

Once a transaction has been verified and recorded in a block that is added to the blockchain, an incorrect transfer of digital assets or a theft of digital assets generally will not be reversible, and you may not be capable of seeking compensation for any such transfer or theft. If you provide Datavault with the wrong wallet address (which is a valid address), the owner of such wallet address will receive the benefit of your Meme Coin Distribution, and you will receive nothing. Datavault will be unable to revert or otherwise recover the impacted digital assets and will not be responsible for any loss. If you provide Datavault with an invalid wallet address and the transfer is rejected by the Datavault network, Datavault may, at its option, refuse or reasonably delay payment of the Distribution. You are encouraged to confirm your wallet address prior to submitting your Election.

Meme Coins and other digital assets are novel assets and are subject to significant legal, commercial, regulatory and technical uncertainty.

The Meme Coins and other digital assets are relatively novel and are subject to significant legal, commercial, regulatory and technical uncertainty, which could adversely impact their price. The application of state and federal securities laws and other laws and regulations to digital assets is unclear in certain respects, and it is possible that regulators in the United States or foreign countries may interpret or apply existing laws and regulations in a manner that adversely affects the price of the Meme Coin. Regulators in the United States or foreign countries may also enact new laws and regulations, or pursue regulatory, legislative, enforcement or judicial actions, that could materially impact the price of the Meme Coins or the ability of individuals or institutions to own or transfer Meme Coins.

The growth of the digital assets industry in general, and the use and acceptance of the Meme Coin in particular, may also impact the price of the Meme Coins and is subject to a high degree of uncertainty. The pace of worldwide growth in the adoption and use of the Meme Coin may depend, for instance, on public familiarity with digital assets, ease of buying, accessing or gaining exposure to the Meme Coin, institutional demand for the Meme Coin as an investment asset, the participation of traditional financial institutions in the digital assets industry, consumer demand for the Meme Coin as a means of payment, and the availability and popularity of alternatives to the Meme Coin. Even if growth in Meme Coin adoption occurs in the near or medium term, there is no assurance that Meme Coin usage will continue to grow over the long term.

Because the Meme Coin has no physical existence beyond the record of transactions on the Meme Coin blockchain, a variety of technical factors related to the Meme Coin blockchain could also impact the price of Meme Coins. The liquidity of the Meme Coins may also be reduced, and damage to the public perception of the Meme Coin may occur, if financial institutions were to deny or limit banking services to businesses that hold the Meme Coins, provide Meme Coin-related services or accept the Meme Coin as payment, which could also decrease the price of the Meme Coins.

The liquidity of the Meme Coin may also be impacted to the extent that changes in applicable laws and regulatory requirements negatively impact the ability of exchanges and trading venues to provide services for the Meme Coin.

The lack of legal recourse and insurance for digital assets increases the risk of total loss in the event of theft or destruction.

Digital assets, including the Meme Coins, will generally not be insured against theft, loss or destruction. If an event occurs where you lose your Meme Coins, whether due to cyberattacks, fraud or other malicious activities, you may not have any viable legal recourse or ability to recover the lost assets. Unlike funds held in insured banking institutions, digital assets are not protected by the Federal Deposit Insurance Corporation or the Securities Investor Protection Corporation. If your digital assets, including Meme Coins, are lost under circumstances that render another party liable, there is no guarantee that the responsible party will have the financial resources to compensate you. As a result, you could face financial losses.

Cryptocurrency holdings are less liquid than cash and cash equivalents and may not be able to serve as a source of liquidity for you to the same extent as cash and cash equivalents.

Historically, the crypto markets have been characterized by significant volatility in price, limited liquidity and trading volumes compared to sovereign currencies markets, relative anonymity, a developing regulatory landscape, potential susceptibility to market abuse and manipulation, compliance and internal control failures at exchanges, and various other risks inherent in its entirely electronic, virtual form and decentralized network. During times of market instability, you may not be able to sell your cryptocurrency at favorable prices or at all.

Further, cryptocurrency, such as the Meme Coin, does not enjoy the same protections as are available to cash or securities deposited with or transacted by institutions subject to regulation by the Federal Deposit Insurance Corporation or the Securities Investor Protection Corporation. You could be unable to sell Meme Coins or have to sell Meme Coins at a significant loss.

Meme Coins do not pay interest or dividends.

Meme Coins do not pay interest or other returns, and you may only be able to generate cash from Meme Coins if you sell your Meme Coins or implement strategies to create income streams or otherwise generate cash by using your Meme Coin holdings. Even if you pursue any such strategies, you may be unable to create income streams or otherwise generate cash from Meme Coins, and any such strategies may subject you to additional risks.

If we or our third-party service providers experience a security breach or cyberattack and unauthorized parties obtain access to your Meme Coins, or if your private keys are lost or destroyed or other similar circumstances or events occur, you may lose some or all of your Meme Coins.

Security breaches and cyberattacks are of particular concern with respect to cryptocurrency, including Meme Coins. Blockchain-based cryptocurrencies and the entities that provide services to participants in the cryptocurrency ecosystem have been, and may in the future be, subject to security breaches, cyberattacks, or other malicious activities. A successful security breach or cyberattack could result in a partial or total loss of your cryptocurrency in a manner that may not be covered by insurance or the liability provisions of the custody agreements with the custodians who hold your cryptocurrency.

I understand that there may be legal and tax consequences from the Election, execution of the Opt-In Agreement and receipt of the Distribution. Datavault encourages all Record Holders to seek legal and tax advice from qualified legal counsel and a tax professional before deciding to make the Election, execute this Agreement and receive the Distribution.

We encourage any Record Holder that has questions concerning the Election process to contact Alliance Advisors, our Information Agent, at 1-855-206-1373 (or 1-732-848-0858 for international holders) or DVLTA@allianceadvisors.com. This Agreement may be executed and submitted to the Information Agent only via www.dreambowlcoin.com. Any Agreement that is mailed, faxed, or emailed to any representative of Datavault or to the Information Agent will not be accepted.

I hereby make my irrevocable Election to accept the Distribution, subject to the foregoing terms and conditions.

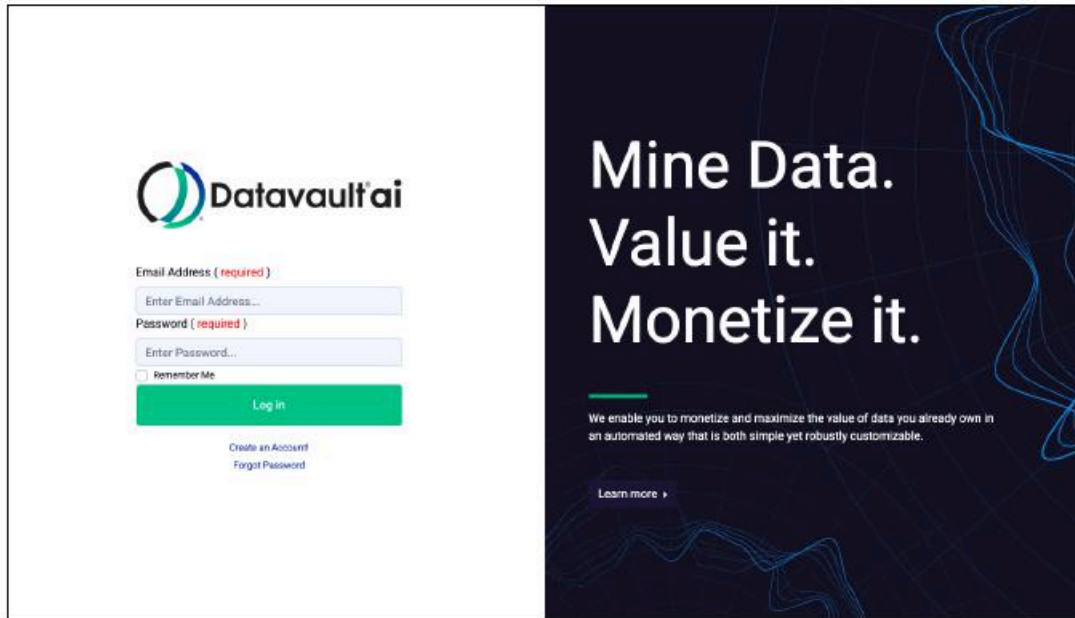
| | | | |
|---------------|-------|-------------------|-------|
| Dated: | _____ | | |
| IF AN ENTITY: | | IF AN INDIVIDUAL: | |
| Signature: | _____ | Signature: | _____ |
| Name: | _____ | Name: | _____ |
| Title: | _____ | | |
| Entity: | _____ | | |

[signature page to Opt-In Agreement]

Onboarding Documentation - Datavault AI Wallet Creation

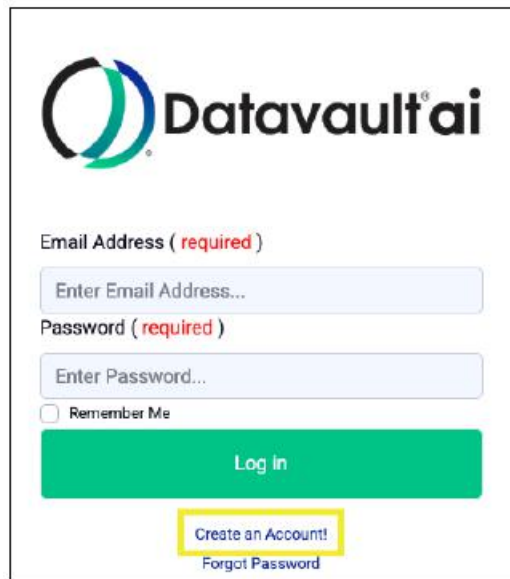
Step 1:

Visit <https://datavault.one/>



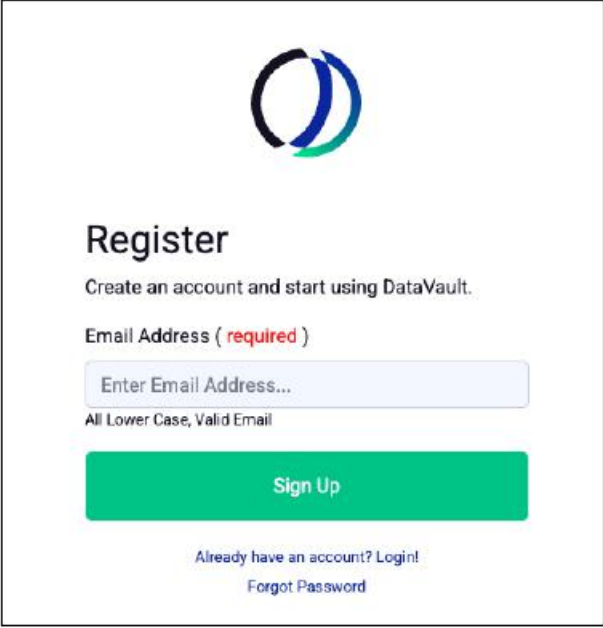
Step 2:

Click [Create an Account!](#)



Step 3:

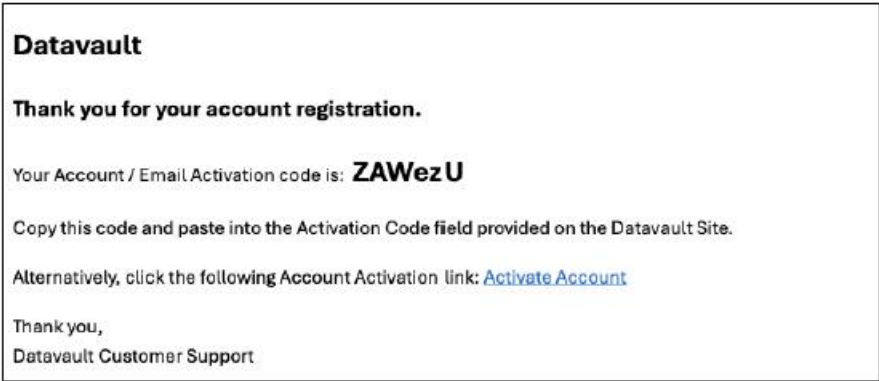
Enter personal email address to create DataVault username.



The image shows a registration form for DataVault. At the top is the DataVault logo, which consists of two interlocking circles, one blue and one green. Below the logo is the heading "Register" in a large, bold, black font. Underneath the heading is the text "Create an account and start using DataVault." in a smaller, regular black font. The next line is "Email Address (required)" in a regular black font, with the word "required" in red. Below this is a light blue input field with the placeholder text "Enter Email Address...". Under the input field is the text "All Lower Case, Valid Email" in a small, regular black font. Below the input field is a large green button with the text "Sign Up" in white. At the bottom of the form are two links: "Already have an account? Login!" and "Forgot Password", both in a small, regular black font.

Step 4:


Open personal email to retrieve activation code



The image shows an email template for DataVault account activation. At the top is the heading "Datavault" in a bold, black font. Below the heading is the text "Thank you for your account registration." in a bold, black font. The next line is "Your Account / Email Activation code is: ZAWezU" in a regular black font. Below this is the text "Copy this code and paste into the Activation Code field provided on the Datavault Site." in a regular black font. The next line is "Alternatively, click the following Account Activation link: [Activate Account](#)" in a regular black font, with the link text in blue. At the bottom are the lines "Thank you," and "Datavault Customer Support" in a regular black font.

Step 5:

Copy and paste Activation Code or click Activate Account link. Create Password based on password requirements listed.



Account Activation

Please complete your account activation by submitting the form below. The Activation Code must be the code sent to you in the Activation Email.

Activation Code (required)

ZAWezU

Account Password (required)

Enter Password...

Passwords must contain at least one number, one uppercase letter, one lowercase letter, one special character, and at least 8 or more characters.

Confirm Password (required)

Confirm Password...

Activate Now


Create an Account!

Already have an account? Login!

Forgot Password

Step 6:

Login with email address and password



Your account was successfully activated.
Please Login with your email and password

Email Address (required)

Password (required)

☐ Remember Me


Log in

Create an Account!

Forgot Password


Step 7:


Meme Coins will be deposited beginning on the payment date and after all conditions/verifications have been completed.




DATAVAULT

EXCHANGE







My Wallet

TOTAL ACQUIRED VALUE
\$--

ACQUIRED TOKEN QUANTITY
0

AVAILABLE BALANCE
\$0.00

Fund My Account

Balance Ledger

Acquired Tokens

Exported Tokens

Buy Orders

Sell Orders

My Offers

Closed Orders

My Acquired Tokens

Show 10 entries

Search:

| Token Name | Sample | QTY | Market Price | Action |
|----------------------------|--------|-----|--------------|--------|
| No data available in table | | | | |

Showing 0 to 0 of 0 entries

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DATAVAULT AI INC.
FREQUENTLY ASKED QUESTIONS
REGARDING THE DREAM BOWL 2026 MEME COIN

The below FAQs are presented in two parts.

Part I: Addresses questions regarding the details of the distribution of the Dream Bowl 2026 Meme Coin tokens to certain record holders of common stock and certain other equity securities of Datavault AI Inc. ("Datavault"), including the record date, payment date, distribution ratio, opt-in and digital wallet requirements.

Part II: Addresses questions regarding the details of Datavault's voluntary distribution of Dream Bowl 2026 Meme Coin tokens to record holders of common stock of Scilex Holding Company, including the record date, payment date, distribution ratio, opt-in and digital wallet requirements.

PART I

FREQUENTLY ASKED QUESTIONS REGARDING
THE DISTRIBUTION OF DREAM BOWL 2026 MEME COINS BY DATAVAULT AI INC.
TO CERTAIN HOLDERS OF DATAVAULT EQUITY SECURITIES

Q: What is the distribution of Dream Bowl 2026 Meme Coins to certain holders of Datavault equity securities?

A: On November 11, 2025, Datavault announced that its board of directors declared a dividend (“Distribution”) of one Dream Bowl 2026 Meme Coin token (such token, the “Meme Coin”) for each one share of the Datavault’s common stock, par value \$0.0001 per share (the “Datavault Common Stock”), held or deemed to be held by certain Datavault equityholders for purposes of the Distribution pursuant to certain contractual rights of the holders of the following equity securities of Datavault, in each case as of the close of business on the Record Date (as defined below):

- (i) Datavault Common Stock (“Record Datavault Common Holders”),
- (ii) certain warrants to purchase Datavault Common Stock that have the right to participate in the Distribution pursuant to their respective terms (such warrants, the “Record Datavault Warrants” and such record holders, the “Record Datavault Warrant Holders”),
- (iii) certain convertible promissory notes of Datavault that have the right to participate in the Distribution pursuant to their respective terms (such notes, the “Record Datavault Notes” and such record holders, the “Record Datavault Note Holders”), and
- (iv) certain equity awards and/or grants that are issued and outstanding as of the Record Date and which were granted under Datavault’s stock option plan, stock incentive plan or other equity incentive plans that have not been exercised or converted and settled (or, in the case of restricted stock awards, that have not yet vested) as of the Record Date that are entitled to participate in the Distribution pursuant to the terms of their respective awards and/or grants (such awards or grants, the “Record Datavault Awards” and such record holders, the “Record Datavault Award Holders” and together with the Record Datavault Common Holders, the Record Datavault Warrant Holders, and the Record Datavault Note Holders, the “Record Datavault Holders”).

The preceding Datavault securities held by the Record Datavault Holders as of the Record Date are collectively referred to herein as the “Datavault Securities”.

Q: What is the Meme Coin?

A: The Meme Coin is a digital collectible intended solely for personal, non-commercial use in connection with the Dream Bowl XIV event to be held on January 11, 2026. The Meme Coin does not: (a) represent or confer any equity, voting, dividend, profit-sharing, or ownership rights in Datavault or any other entity; (b) provide any right to receive monetary payments, distributions, or appreciation; or (c) create any expectation of profit or reliance on the managerial or entrepreneurial efforts of Datavault or others. The Meme Coin is not designed or intended to function as an investment, currency, or financial product, and it is not being offered, sold, or distributed for fundraising or capital-raising purposes. Use of the Meme Coin is limited to entertainment, event-access, and digital-collectible functions. Any transferability features are provided solely to support personal digital item portability and not to facilitate or imply investment or speculative use.

Q: Are Meme Coins being distributed to any other persons?

A: Yes. Datavault is voluntarily distributing Meme Coins to record holders of common stock of Scilex Holding Company (“Scilex”) as of the Record Date (the “Record Scilex Common Holders”) as a token of its appreciation for Scilex’s relationship with Datavault as a significant stockholder of Datavault, licensing partner and co-sponsor of the Dream Bowl XIV event to be held on January 11, 2026.

See Part II of these FAQs for additional information regarding the Distribution to Record Scilex Common Holders.

Q: What is the Record Date for the Distribution to the Record Datavault Holders?

A: The record date for determining the Record Datavault Holders who are entitled to receive Meme Coins was November 25, 2025 (the “Record Date”), subject to the right of the Board of Directors of Datavault (the “Datavault Board”) to change the Record Date to a later date.

Q: What is the Payment Date for the Meme Coins to be Distributed to Record Datavault Holders?

A: The Distribution will be paid beginning on December 24, 2025 (“Payment Date”), subject to the right of the Datavault Board to change the Payment Date to a later date or to revoke the Distribution entirely prior to the Payment Date.

Q: Can the Datavault Board revoke the Distribution to Record Datavault Holders?

A: Yes, the Datavault Board has the right to revoke the Distribution prior to the Payment Date.

Q: How will I know if the Datavault Board changes the Record Date or Payment Date or otherwise revokes the Distribution to Record Datavault Holders?

A: If the Datavault Board changes the Record Date or Payment Date or otherwise revokes the Distribution to Record Datavault Holders prior to the Payment Date, Datavault will file a Current Report on Form 8-K with the Securities and Exchange Commission to announce such changes or revocation.

Q: Will I receive Meme Coins if I am a Record Datavault Holder?

A: If you are a Record Datavault Holder, meaning you held Datavault Securities as of the close of business on the Record Date, you are entitled to receive Meme Coins, subject to your having:

- (i) set up a digital wallet with Datavault into which Meme Coins can be delivered on or after the Payment Date; and
- (ii) elected to receive the Distribution by completing, duly executing, and submitting an Opt-In Agreement to Alliance Advisors, Datavault's Information Agent (the "Information Agent"), in which, among other things, you will be required to provide a valid and accurate Datavault digital wallet address for Datavault to transfer the Meme Coins (collectively, the "Payment Conditions").

Instructions on how to set up a digital wallet with Datavault can be found at www.dreambowlcoin.com.

You may initiate your election to receive your portion of the Distribution by completing, executing and submitting the Opt-In Agreement, which can be accessed at www.dreambowlcoin.com. Once you have printed and executed the Opt-In Agreement you will need to upload the completed and executed agreement via a secure link on the Distribution Website under the field "Upload Your Opt-In Agreement".

Q: How many Meme Coins will I receive if I am a Record Datavault Holder?

A: If you are a Datavault Record Common Holder, then you will receive one Meme Coin for each one share of Datavault Common Stock held (or underlying the applicable Datavault Securities held) by you as of the close of business on the Record Date.

If you are a Record Datavault Warrant Holder, Record Datavault Note Holder or Record Datavault Award Holder, you will receive one Meme Coin for each one share of Datavault Common Stock underlying the applicable Datavault Securities held by you as of the close of business on the Record Date, as determined pursuant to the terms of the applicable Datavault Security you hold.

Q: How do I know if I am a Record Datavault Common Holder?

A: ***Stockholder of Record: Shares Registered in Your Name***

If at the close of business on November 25, 2025, your shares of Datavault Common Stock were registered directly in your name with Datavault's transfer agent, VStock Transfer LLC ("VStock"), then you are the stockholder of record for these shares and a Record Datavault Common Holder.

Beneficial Owner: Shares Registered in the Name of a Broker, Bank or Other Agent

If at the close of business on November 25, 2025, your shares of Datavault Common Stock were held, not in your name, but rather in an account at a brokerage firm, bank, dealer or other similar organization, then you are the beneficial owner of shares held in "street name", and the organization holding your account is considered the stockholder of record, or the Record Datavault Common Holder, for purposes of the Distribution.

Q: What information was distributed to the Record Datavault Common Holders in connection with the Distribution?

A: *Stockholder of Record: Shares Registered in Your Name*

If at the close of business on November 25, 2025, your shares of Datavault Common Stock were registered directly in your name with Datavault's transfer agent, VStock, then Alliance Advisors (the "Information Agent"), on Datavault's behalf, mailed a letter to your address on record with VStock describing the Distribution and informing you about the process of electing to receive your portion of the Distribution by setting up your digital wallet and uploading your completed, executed Opt-In Agreement by navigating to www.dreambowlcoin.com (the "Distribution Website").

On the Distribution Website, you will find, among other information, the following (collectively, with this letter, the "Distribution Materials"):

- (i) These FAQs regarding the Distribution.
- (ii) Instructions for setting up a digital wallet with Datavault.
- (iii) A form of Opt-In Agreement to be completed and executed by you and submitted to the Information Agent by uploading the completed and executed agreement via a secure link on the Distribution Website under the field "Upload Your Opt-In Agreement".

Beneficial Owner: Shares Registered in the Name of a Broker, Bank or Other Agent

If at the close of business on November 25, 2025, your shares of Datavault Common Stock were held, not in your name, but rather in an account at a brokerage firm, bank, dealer or other similar organization, then you are the beneficial owner of shares held in "street name", and the organization holding your account is considered the stockholder of record, or the Record Datavault Common Holder, for purposes of the Distribution.

As a Record Datavault Common Holder, your brokerage firm, bank, dealer or other similar organization should have received the cover letter from Datavault and will be responsible for distributing such cover letter to you.

Please visit the Distribution Website at www.dreambowlcoin.com or contact Datavault's Information Agent, Alliance Advisors, by phone or email at:

Alliance Advisors

Telephone Number: 1-855-206-1373 (or 1-732-848-0858 for international holders)

Email Address: DVLTA@allianceadvisors.com

to coordinate as necessary with your brokerage firm, bank, dealer or other similar organization.

Q: How do I know if I am a Record Datavault Warrant Holder, Record Datavault Note Holder or Record Datavault Award Holder?

A: If at the close of business on November 25, 2025, you held Record Datavault Warrants, Record Datavault Notes and/or Record Datavault Awards, such securities were registered directly in your name with Datavault and you are the holder of record for such securities and therefore a Record Datavault Warrant Holder, Record Datavault Note Holder and/or Record Datavault Award Holder, as applicable, you are entitled to participate in the Distribution.

Record Datavault Warrants

Based on the books and records of Datavault, the following warrants to purchase Datavault Common Stock have the right to participate in the Distribution pursuant to their respective terms:

- (i) Common Stock Purchase Warrants, issued June 4, 2020;
- (ii) Common Stock Purchase Warrants, issued June 11, 2020;
- (iii) Common Stock Purchase Warrants, issued November 9, 2020;
- (iv) Common Stock Purchase Warrants, issued January 19, 2021;
- (v) Common Stock Purchase Warrants, issued June 8, 2021;
- (vi) Common Stock Purchase Warrants, issued August 15, 2022;
- (vii) Common Stock Purchase Warrants, issued February 3, 2023; and
- (viii) Common Stock Purchase Warrants, issued February 13, 2024.

Record Datavault Notes

Based on the books and records of Datavault, there are no Record Datavault Notes outstanding as of the Record Date.

Record Datavault Awards

Based on the books and records of Datavault, certain shares of Datavault restricted stock and Datavault restricted stock units, in each case awarded pursuant to Datavault's 2018 Long-Term Stock Incentive Plan, Technical Team Retention Plan of 2022 or inducement award grants, are issued and outstanding as of the Record Date, have not been exercised or converted and settled and are entitled to participate in the Distribution pursuant to the terms of their respective awards and/or grants.

Q: What information was distributed to the Record Datavault Warrant Holders, Record Datavault Note Holders and Record Datavault Award Holders in connection with the Distribution?

A: If at the close of business on November 25, 2025, you held Record Datavault Warrants, Record Datavault Notes and/or Record Datavault Awards, then such securities were registered directly in your name with Datavault (and not with Datavault's transfer agent), and Alliance Advisors, on Datavault's behalf, mailed a letter to your address on record with Datavault describing the Distribution and informing you about the process of electing to receive your portion of the Distribution by setting up your digital wallet and uploading your completed, executed Opt-In Agreement by navigating to the Distribution Website at www.dreambowlcoin.com.

Q: What if I hold Record Datavault Warrants that have not been exercised in full, Record Datavault Notes that have not been converted in full and/or Record Datavault Awards that have not been vested in full, or are otherwise subject to limitations on participating in the Distribution, in each case, as of the Record Date and/or Payment Date?

A: The portion of the Distribution with respect to the unexercised portion of Datavault Warrants that have not been exercised in full and the portion of the Record Datavault Notes that have not been converted in full shall be distributed on the same basis as the Distribution is made to Record Datavault Common Holders.

The portion of the Distribution with respect to the unvested portion of Record Datavault Awards that have not vested in full (or any portion thereof otherwise subject to limitations on participating in the Distribution) shall, for the benefit of the applicable Record Datavault Award Holders, be held in abeyance in a digital wallet of Datavault until such time, if ever, as such Record Datavault Award Holder becomes entitled to that portion of the Distribution pursuant to the terms and conditions of the applicable Record Datavault Award.

Q: What if I am a holder of Datavault Securities and did not receive a letter from Datavault describing the Distribution and informing me about the process of electing to receive my portion of the Distribution or I have questions about how to receive the Meme Coins?

A: *Stockholder of Record: Shares Registered in Your Name*

To obtain a copy of the letter from Datavault, or if you have questions about such letter, the Distribution Website, and/or how to receive the Meme Coins or, subject to having completed and executed the Opt-In Agreement and opening a digital wallet with Datavault, to check on the status of the deposit of your Meme Coins in your digital wallet from and after the Payment Date, please visit the Distribution Website at www.dreambowlcoin.com or contact Datavault's Information Agent, Alliance Advisors, by phone or email at:

Alliance Advisors

Telephone Number: 1-855-206-1373 (or 1-732-848-0858 for international holders)

Email Address: DVLTA@allianceadvisors.com

Beneficial Owner: Shares Registered in the Name of a Broker, Bank or Other Agent

If you hold your shares in “street name” through a brokerage firm, bank, dealer or other similar organization, that organization received the cover letter with respect to all Datavault Common Stock held by its customers; please visit the Distribution Website at www.dreambowlcoin.com or contact Datavault’s Information Agent, Alliance Advisors, by phone or email at:

Alliance Advisors

Telephone Number: 1-855-206-1373 (or 1-732-848-0858 for international holders)

Email Address: DVLT@allianceadvisors.com

to coordinate as necessary with your brokerage firm, bank, dealer or other similar organization.

Record Datavault Warrant Holder and Record Datavault Award Holder

To obtain a copy of the letter from Datavault, or if you have questions about such letter, the Distribution Website, and/or how to receive the Meme Coins or, subject to having completed and executed the Opt-In Agreement and opening a digital wallet with Datavault, to check on the status of the deposit of your Meme Coins in your digital wallet from and after the Payment Date, please visit the Distribution Website at www.dreambowlcoin.com or contact Datavault’s Information Agent, Alliance Advisors, by phone or email at:

Alliance Advisors

Telephone Number: 1-855-206-1373 (or 1-732-848-0858 for international holders)

Email Address: DVLT@allianceadvisors.com

Q: Can I obtain, complete and submit the relevant Distribution Materials online?

A: Yes. In the cover letter that was mailed by Datavault, there is a QR Code that you may scan to obtain access to the Distribution Website (defined below) hosted by Datavault’s Information Agent, Alliance Advisors, where you can obtain a copy of the Distribution Materials and instructions on how to complete and submit your Opt-In Agreement and set up a digital wallet with Datavault.

You must initiate the process of electing to receive your portion of the Distribution by setting up your digital wallet and completing the Opt-In Agreement by navigating to <http://www.dreambowlcoin.com/> (the “*Distribution Website*”). On the Distribution Website, you can view and download the Distribution Materials, set up a digital wallet with Datavault, and print, complete and submit your Opt-In Agreement.

Q: Why am I being asked to open a digital wallet with Datavault to receive the Meme Coins?

A: The Meme Coins are a digital asset and can only be held in a digital wallet. It is a condition to the receipt of the Meme Coins in the Distribution that you have a digital wallet hosted by Datavault.

Instructions for opening a digital wallet with Datavault can be found on the Distribution Website at <http://www.dreambowlcoin.com/>.

Q: Why am I being asked to execute an Opt-In Agreement?

A: Execution of the Opt-In Agreement is also a condition to the receipt of the Meme Coins.

By executing an Opt-In Agreement, you are agreeing, among other things, to the payment conditions set forth therein, and acknowledging that you understand the process for receiving the Meme Coins, that the Datavault Board can change the Record Date, Payment Date or revoke the Distribution, and that the Meme Coins may not have or maintain any value.

If you hold your shares in “street name” through a brokerage firm, bank, dealer or other similar organization, then in connection with your execution and delivery of the Opt-In Agreement, (a) Datavault may require additional documentation to verify the number of shares of Datavault Common Stock you hold, including the delivery of a copy of your brokerage statement as of the Record Date (or a full monthly statement for November 2025) or other certification regarding your holdings of Datavault Common Stock as of the Record Date, (b) you will need to authorize Datavault and Alliance Advisors to contact your brokerage firm, bank, dealer or other similar organization for purposes of verifying your holdings, and (c) you will be required to indemnify Datavault and its directors, officers, stockholders, members, partners, employees and agents to the fullest extent permitted by law with respect to certain losses arising in connection with your participation in the Distribution, including any inaccuracy in the number of shares of Datavault Common Stock set forth in your Opt-In Agreement, as more fully described therein.

Datavault urges you to read carefully the Opt-In Agreement prior to making any decision to accept the Meme Coins.

Q: If I hold my shares of Datavault Common Stock in “street name” and the Information Agent is unable to verify the number of shares that I hold, will I be able to receive my portion of the Distribution?

A: If you hold your shares of Datavault Common Stock in “street name” with a brokerage firm, bank, dealer or other similar organization and the Information Agent is unable to verify the number of shares that you hold with such brokerage firm, bank, dealer or other similar organization, including if you fail to provide additional documentation to verify the number of shares of Datavault Common Stock that you hold in street name, then you will not receive your portion of the Distribution until such time as the number of shares that you hold with such brokerage firm, bank, dealer or other similar organization can be verified by the Information Agent.

Q: What is the value of the Meme Coins?

A: The fair market value per Meme Coin is \$0.0000014, as of November 19, 2025, based on an independent valuation conducted by an independent third-party valuation firm at the request of Datavault, and such value assumes that the Meme Coins are illiquid through January 9, 2026. *See the Risk Factors that form a part of the Opt-In Agreement.*

Q: Will there be a trading market for the Meme Coins?

A: Yes, the Meme Coins will be tradeable on Datavault’s proprietary Information Data Exchange, which acts as a digital marketplace where registered buyers and sellers can securely exchange payment for data assets, including the Meme Coins. Datavault will notify holders of Meme Coins via email when they can commence trading the Meme Coins on the Information Data Exchange. Holders of Meme Coins may also be able to export the Meme Coins to other digital wallets.

Q: Will there be fees associated with opening a digital wallet with Datavault?

A: No, there will not be fees associated with opening a digital wallet with Datavault.

Q: Will there be fees associated with transfers of Meme Coins or trades made on the Information Data Exchange after the initial deposit of Meme Coins into my digital wallet?

A: Datavault will notify holders of Meme Coins via email when they can commence trading the Meme Coins on the Information Data Exchange.

Trades of Meme Coins made on the Information Data Exchange will incur ordinary course trading fees that are based on transaction value and embedded within the terms of the applicable smart contract. Meme Coins that are exported to and traded on other trading platforms or digital exchanges may be subject to additional fees not imposed by Datavault.

Q: What are the tax consequences to Record Datavault Holders of accepting the Meme Coins?

A: *Record Datavault Common Holders and Record Datavault Award Holders*

The distribution of Meme Coins is an in-kind distribution that may be a dividend (to the extent of Datavault's current and accumulated earnings and profits ("E&P")). With respect to Meme Coins issued to a Record Datavault Common Holder or Record Datavault Award Holder, any amount in excess of E&P would reduce a Record Datavault Common Holder or Record Datavault Award Holder's tax basis in its Datavault Common Stock underlying the dividend and any amount in excess of that basis should constitute gain. Datavault may elect to treat the entire amount as a dividend or may elect to report it in another manner as it decides is appropriate in consultation with Datavault's tax preparers. In executing and delivering to Datavault the Opt-In Agreement, you agree (and will be required absent disclosure to the Internal Revenue Service (the "IRS") and other tax authorities) to report such amounts in the same manner as Datavault.

Datavault intends to notify such record holders of the manner in which it will report such amounts to the IRS by push notifications to digital wallets.

Record Datavault Warrant Holders

The tax treatment of the dividend with respect to the Record Datavault Warrant Holders of the Meme Coin is unclear. Such distribution could be treated as an adjustment to conversion price and a dividend, or may be subject to another treatment. Datavault will report such amounts in such manner as it decides is appropriate in consultation with Datavault's tax preparers. In executing and delivering to Datavault the Opt-In Agreement, you agree (and will be required absent disclosure to the IRS and other tax authorities) to report such amounts in the same manner as Datavault.

Datavault intends to notify such record holders of the manner in which it will report such amounts to the IRS by push notifications to digital wallets.

Q: I share an address with another Datavault stockholder, and we received only one paper copy of the letter from Datavault. How may I obtain an additional copy of the letter from Datavault?

A: Datavault has adopted a procedure called "householding". Under this procedure, Datavault delivers a single copy of the letter from Datavault to multiple stockholders and other equityholders who share the same address, unless it has received contrary instructions from one or more of such stockholders or other equityholders. This procedure reduces our printing costs, mailing costs and fees. Stockholders and other equityholders who participate in householding will continue to be able to access and receive separate letters from Datavault. Upon written or oral request, Datavault (through the Information Agent) will deliver promptly a separate copy of the letter from Datavault to any stockholder or other equityholder at a shared address to which Datavault delivered a single copy of any of these materials. To receive a separate copy, or, if a stockholder or other equityholder is receiving multiple copies, to request that we only send a single copy of the letter from Datavault, such stockholder or other equityholder may contact Alliance Advisors at:

Alliance Advisors

Telephone Number: 1-855-206-1373 (or 1-732-848-0858 for international holders)

Email Address: DVLTA@allianceadvisors.com

We encourage stockholders to contact Alliance by telephone or e-mail instead of physical mail to help ensure timely receipt of any request a copy of the letter from Datavault.

Q: Should I seek advice from legal and/or tax advisors before I elected to receive the Distribution?

A: There may be legal and tax consequences from your election to participate in the Distribution, execution of the Opt-In Agreement and receipt of the Distribution.

Datavault encourages all Record Datavault Holders to seek legal and tax advice from qualified legal counsel and a tax professional before deciding to elect to participate in the Distribution, execute the Opt-In Agreement and receive the Distribution.

PART II

FREQUENTLY ASKED QUESTIONS

REGARDING THE DISTRIBUTION OF DREAM BOWL 2026 MEME COINS BY DATAVAULT AI INC. TO COMMON STOCKHOLDERS OF SCILEX HOLDING COMPANY

Q: Is Datavault distributing Meme Coins to Holders of Common Stock of Scilex Holding Company?

A: Yes. Datavault is voluntarily distributing (the “Distribution”) Meme Coins to record holders of Scilex common stock, par value \$0.0001 per share (the “Scilex Common Stock”), as of the Record Date (the “Record Scilex Common Holders”) as a token of its appreciation for Scilex’s relationship with Datavault as a significant stockholder of Datavault, licensing partner and co-sponsor of the Dream Bowl XIV event to be held on January 11, 2026.

Q: What is the Meme Coin?

A: The Meme Coin is a digital collectible intended solely for personal, non-commercial use in connection with the Dream Bowl XIV event to be held on January 11, 2026. The Meme Coin does not: (a) represent or confer any equity, voting, dividend, profit-sharing, or ownership rights in Datavault or any other entity; (b) provide any right to receive monetary payments, distributions, or appreciation; or (c) create any expectation of profit or reliance on the managerial or entrepreneurial efforts of Datavault or others. The Meme Coin is not designed or intended to function as an investment, currency, or financial product, and it is not being offered, sold, or distributed for fundraising or capital-raising purposes. Use of the Meme Coin is limited to entertainment, event-access, and digital-collectible functions. Any transferability features are provided solely to support personal digital item portability and not to facilitate or imply investment or speculative use.

Q: What is the Record Date for the Distribution to the Record Scilex Common Holders?

A: The record date for determining the Record Scilex Common Holders who are entitled to receive Meme Coins was November 25, 2025 (the “Record Date”), subject to the right of the Board of Directors of Datavault (the “Datavault Board”) to change the Record Date to a later date.

Q: What is the Payment Date for the Meme Coins to be Distributed to Record Scilex Common Holders?

A: The Distribution will be paid beginning on December 24, 2025 (“Payment Date”), subject to the right of the Datavault Board to change the Payment Date to a later date or to revoke the Distribution entirely prior to the Payment Date.

Q: Can the Datavault Board revoke the Distribution to Record Scilex Common Holders?

A: Yes, the Datavault Board has the right to revoke the Distribution to Record Scilex Common Holders prior to the Payment Date.

Q: How will I know if the Datavault Board changes the Record Date or Payment Date or otherwise revokes the Distribution to Record Scilex Common Holders?

A: If the Datavault Board changes the Record Date or Payment Date or otherwise revokes the Distribution to Record Scilex Common Holders prior to the Payment Date, Datavault will file a Current Report on Form 8-K with the Securities and Exchange Commission to announce such changes or revocation.

Q: Will I receive Meme Coins if I am a Record Scilex Common Holder?

A: If you are a Record Scilex Holder, meaning you held Scilex Common Stock as of the close of business on the Record Date, you are entitled to receive Meme Coins, subject to your having:

(iii) set up a digital wallet with Datavault into which Meme Coins can be delivered on or after the Payment Date; and

(iv) elected to receive the Distribution by completing, duly executing, and submitting an Opt-In Agreement to Alliance Advisors, Datavault's Information Agent (the "Information Agent"), in which, among other things, you will be required to provide a valid and accurate Datavault digital wallet address for Datavault to transfer the Meme Coins (collectively, the "Payment Conditions").

Instructions on how to set up a digital wallet with Datavault can be found at www.dreambowlcoin.com.

You may initiate your election to receive your portion of the Distribution by completing, executing and submitting the Opt-In Agreement, which can be accessed at www.dreambowlcoin.com. Once you have printed and executed the Opt-In Agreement you will need to upload the completed and executed agreement via a secure link on the Distribution Website under the field "Upload Your Opt-In Agreement".

Q: How many Meme Coins will I receive if I am a Record Scilex Common Holder?

A: If you are a Record Scilex Common Holder, then you will receive one Meme Coin for each one share of Scilex Common Stock held by you as of the close of business on the Record Date.

Q: How do I know if I am a Record Scilex Common Holder?

A: ***Stockholder of Record: Shares Registered in Your Name***

If at the close of business on November 25, 2025, your shares of Scilex Common Stock were registered directly in your name with Scilex's transfer agent, Continental Stock Transfer and Trust Company ("CST"), then you are the stockholder of record for these shares and a Record Scilex Common Holder.

Beneficial Owner: Shares Registered in the Name of a Broker, Bank or Other Agent

If at the close of business on November 25, 2025, your shares of Scilex Common Stock were held, not in your name, but rather in an account at a brokerage firm, bank, dealer or other similar organization, then you are the beneficial owner of shares held in "street name", and the organization holding your account is considered the stockholder of record, or the Record Scilex Common Holder, for purposes of the Distribution.

Q: What information was distributed to the Record Scilex Common Holders in connection with the Distribution?

A: *Stockholder of Record: Shares Registered in Your Name*

If at the close of business on November 25, 2025, your shares of Scilex Common Stock were registered directly in your name with Scilex's transfer agent, CST, then Alliance Advisors (the "Information Agent"), on Datavault's behalf, mailed a letter to your address on record with CST describing the Distribution and informing you about the process of electing to receive your portion of the Distribution by setting up your digital wallet and uploading your completed, executed Opt-In Agreement by navigating to www.dreambowlcoin.com (the "Distribution Website").

On the Distribution Website, you will find, among other information, the following (collectively, with this letter, the "Distribution Materials"):

- (i) These FAQs regarding the Distribution.
- (ii) Instructions for setting up a digital wallet with Datavault.
- (iii) A form of Opt-In Agreement to be completed and executed by you and submitted to the Information Agent by uploading the completed and executed agreement via a secure link on the Distribution Website under the field "Upload Your Opt-In Agreement".

Beneficial Owner: Shares Registered in the Name of a Broker, Bank or Other Agent

If at the close of business on November 25, 2025, your shares of Scilex Common Stock were held, not in your name, but rather in an account at a brokerage firm, bank, dealer or other similar organization, then you are the beneficial owner of shares held in "street name", and the organization holding your account is considered the stockholder of record, or the Record Scilex Common Holder, for purposes of the Distribution.

As a Record Scilex Common Holder, your brokerage firm, bank, dealer or other similar organization should have received the cover letter from Datavault and will be responsible for distributing such cover letter to you.

Please visit the Distribution Website at www.dreambowlcoin.com or contact Datavault's Information Agent, Alliance Advisors, by phone or email at:

Alliance Advisors

Telephone Number: 1-855-206-1373 (or 1-732-848-0858 for international holders)

Email Address: DVLT@allianceadvisors.com

to coordinate as necessary with your brokerage firm, bank, dealer or other similar organization.

Q: What if I am a Record Scilex Common Holder and did not receive a letter from Datavault describing the Distribution and informing me about the process of electing to receive my portion of the Distribution or I have questions about how to receive the Meme Coins?

A: *Stockholder of Record: Shares Registered in Your Name*

To obtain a copy of the letter from Datavault, or if you have questions about such letter, the Distribution Website, and/or how to receive the Meme Coins or, subject to having completed and executed the Opt-In Agreement and opening a digital wallet with Datavault, to check on the status of the deposit of your Meme Coins in your digital wallet from and after the Payment Date, please visit the Distribution Website at www.dreambowlcoin.com or contact Datavault's Information Agent, Alliance Advisors, by phone or email at:

Alliance Advisors

Telephone Number: 1-855-206-1373 (or 1-732-848-0858 for international holders)

Email Address: DVLT@allianceadvisors.com

Beneficial Owner: Shares Registered in the Name of a Broker, Bank or Other Agent

If you hold your shares in "street name" through a brokerage firm, bank, dealer or other similar organization, that organization received the cover letter with respect to all Datavault Common Stock held by its customers; please visit the Distribution Website at www.dreambowlcoin.com or contact Datavault's Information Agent, Alliance Advisors, by phone or email at:

Alliance Advisors

Telephone Number: 1-855-206-1373 (or 1-732-848-0858 for international holders)

Email Address: DVLT@allianceadvisors.com

to coordinate as necessary with your brokerage firm, bank, dealer or other similar organization.

Q: Can I obtain, complete and submit the relevant Distribution Materials online?

A: Yes. In the cover letter that was mailed by Datavault, there is a QR Code that you may scan to obtain access to the Distribution Website (defined below) hosted by Datavault's Information Agent, Alliance Advisors, where you can obtain a copy of the Distribution Materials and instructions on how to complete and submit your Opt-In Agreement and set up a digital wallet with Datavault.

You must initiate the process of electing to receive your portion of the Distribution by setting up your digital wallet and completing the Opt-In Agreement by navigating to the Distribution Website at <http://www.dreambowlcoin.com/>. On the Distribution Website, you can view and download the Distribution Materials, set up a digital wallet with Datavault, and print, complete and submit your Opt-In Agreement.

Q: Why am I being asked to open a digital wallet with Datavault to receive the Meme Coins?

A: The Meme Coins are a digital asset and can only be held in a digital wallet. It is a condition to the receipt of the Meme Coins in the Distribution that you have a digital wallet hosted by Datavault.

Instructions for opening a digital wallet with Datavault can be found on the Distribution Website at <http://www.dreambowlcoin.com/>.

Q: Why am I being asked to execute an Opt-In Agreement?

A: Execution of the Opt-In Agreement is also a condition to the receipt of the Meme Coins.

By executing an Opt-In Agreement, you are agreeing, among other things, to the payment conditions set forth therein, and acknowledging that you understand the process for receiving the Meme Coins, that the Datavault Board can change the Record Date, Payment Date or revoke the Distribution, and that the Meme Coins may not have or maintain any value.

If you hold your shares in "street name" through a brokerage firm, bank, dealer or other similar organization, then in connection with your execution and delivery of the Opt-In Agreement, (a) Datavault may require additional documentation to verify the number of shares of Scilex Common Stock you hold, including the delivery of a copy of your brokerage statement as of the Record Date (or a full monthly statement for November 2025) or other certification regarding your holdings of Scilex Common Stock as of the Record Date, (b) you will need to authorize Datavault and Alliance Advisors to contact your brokerage firm, bank, dealer or other similar organization for purposes of verifying your holdings, and (c) you will be required to indemnify Datavault and its directors, officers, stockholders, members, partners, employees and agents to the fullest extent permitted by law with respect to certain losses arising in connection with your participation in the Distribution, including any inaccuracy in the number of shares of Datavault Common Stock set forth in your Opt-In Agreement, as more fully described therein.

Datavault urges you to read carefully the Opt-In Agreement prior to making any decision to accept the Meme Coins.

Q: If I hold my shares of Scilex Common Stock in "street name" and the Information Agent is unable to verify the number of shares that I hold, will I be able to receive my portion of the Distribution?

A: If you hold your shares of Scilex Common Stock in "street name" with a brokerage firm, bank, dealer or other similar organization and the Information Agent is unable to verify the number of shares that you hold with such brokerage firm, bank, dealer or other similar organization, including if you fail to provide additional documentation to verify the number of shares of Scilex Common Stock that you hold in street name, then you will not receive your portion of the Distribution until such time as the number of shares that you hold with such brokerage firm, bank, dealer or other similar organization can be verified by the Information Agent.

Q: What is the value of the Meme Coins?

A: The fair market value per Meme Coin is \$0.0000014, as of November 19, 2025, based on an independent valuation conducted by an independent third-party valuation firm at the request of Datavault, and such value assumes that the Meme Coins are illiquid through January 9, 2026. *See the Risk Factors that form a part of the Opt-In Agreement.*

Q: Will there be a trading market for the Meme Coins?

A: Yes, the Meme Coins will be tradeable on Datavault's proprietary Information Data Exchange, which acts as a digital marketplace where registered buyers and sellers can securely exchange payment for data assets, including the Meme Coins. Datavault will notify holders of Meme Coins via email when they can commence trading the Meme Coins on the Information Data Exchange. Holders of Meme Coins may also be able to export the Meme Coins to other digital wallets.

Q: Will there be fees associated with opening a digital wallet with Datavault?

A: No, there will not be fees associated with opening a digital wallet with Datavault.

Q: Will there be fees associated with transfers of Meme Coins or trades made on the Information Data Exchange after the initial deposit of Meme Coins into my digital wallet?

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Trades of Meme Coins made on the Information Data Exchange will incur ordinary course trading fees that are based on transaction value and embedded within the terms of the applicable smart contract. Meme Coins that are exported to and traded on other trading platforms or digital exchanges may be subject to additional fees not imposed by Datavault.

Q: What are the tax consequences to Record Scilex Common Holders of accepting the Meme Coins?

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Datavault intends to notify such record holders of the manner in which it will report such amounts to the IRS by push notifications to digital wallets.

Q: I share an address with another Scilex stockholder, and we received only one paper copy of the Distribution Materials. How may I obtain an additional copy of the Distribution Materials?

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Alliance Advisors

Telephone Number: 1-855-206-1373 (or 1-732-848-0858 for international holders)

Email Address: DVLT@allianceadvisors.com

We encourage stockholders to contact Alliance by telephone or e-mail instead of physical mail to help ensure timely receipt of any request a copy of the letter from Datavault.

Q: Should I seek advice from legal and/or tax advisors before I elected to receive the Distribution?

A: There may be legal and tax consequences from your election to participate in the Distribution, execution of the Opt-In Agreement and receipt of the Distribution.

Datavault encourages all Record Scilex Common Holders to seek legal and tax advice from qualified legal counsel and a tax professional before deciding to elect to participate in the Distribution, execute the Opt-In Agreement and receive the Distribution.