

SOLARWINDOW TECHNOLOGIES, INC.

FORM POS AM

(Post-Effective Amendment to Registration Statement)

Filed 03/20/26

Address	9375 E. SHEA BLVD, SUITE 107-B SCOTTSDALE, AZ, 85260
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U.S. SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

POST EFFECT AMENDMENT TO FORM S-1
REGISTRATION STATEMENT UNDER THE SECURITIES ACT OF 1933

SOLARWINDOW TECHNOLOGIES, INC.

(Exact name of registrant as specified in its charter)

Nevada

(State or other jurisdiction of
incorporation or organization)

3674

(Primary Standard Industrial
Classification Code number)

59-3509694

(I.R.S. Employer
Identification No.)

**SolarWindow Technologies, Inc.
9375 E Shea Blvd., Suite 107B
Scottsdale, Arizona 85260
(800) 213-0689**

(Address and telephone number of principal executive offices)

**Amit Singh
President and Chief Executive Officer
9375 E Shea Blvd., Suite 107B
Scottsdale, Arizona 85260
(800) 213-0689**

(Name, address, including zip code, and telephone number, including area code, of agent for service)

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Approximate date of commencement of proposed sale to the public: From time to time after this Registration Statement becomes effective.

If any of the securities being registered on this Form are to be offered on a delayed or continuous basis pursuant to Rule 415 under the Securities Act of 1933 check the following box.
☒

If this Form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act, please check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. ☐

If this Form is a post-effective amendment filed pursuant to Rule 462(c) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. ☐

If this Form is a post-effective amendment filed pursuant to Rule 462(d) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. ☐

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

Large accelerated filer	☐	Accelerated filer	☐
Non-accelerated filer	☐	Smaller reporting company	☒
		Emerging growth company	☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided to Section 7(a)(2)(B) of the Securities Act.

The registrant hereby amends this Registration Statement on such date or dates as may be necessary to delay its effective date until the registrant shall file a further amendment which specifically states that this Registration Statement shall thereafter become effective in accordance with Section 8(a) of the Securities Act of 1933, as amended, or until the Registration Statement shall become effective on such date as the Securities and Exchange Commission, acting pursuant to said Section 8(a), may determine.

Explanatory Note

This post-effective amendment to this Registration Statement is filed to update the financials included herein and to amend the Management and Discussion section of this Registration Statement accordingly and to make such other edits as the Company deemed appropriate.

The information in this prospectus is not complete and may be changed. The selling stockholders may not sell these securities until the Registration Statement filed with the Securities and Exchange Commission is effective. This prospectus is not an offer to sell these securities, and the selling stockholders are not soliciting offers to buy the securities in any jurisdiction where the offer or sale is not permitted.

SUBJECT TO COMPLETION, DATED March 20, 2026.



1,583,000 SHARES OF COMMON STOCK

This prospectus relates to the resale by certain of our stockholders named in the section of this prospectus titled “Selling Stockholders” (collectively, the “**Selling Stockholders**”) of up to **1,583,000** shares (collectively, the “**Resale Shares**”) of the common stock, par value \$0.001 per share (the “**Common Stock**”), of SolarWindow Technologies, Inc. issuable upon exercise of outstanding and vested stock purchase options allowing the holders to purchase shares of common stock at an exercise price ranging from \$0.33 to \$6.21 per share. Except where the context otherwise requires and for purposes of this prospectus only, “**we**,” “**us**,” “**our**,” “**Company**,” and “**SolarWindow**” refer to SolarWindow Technologies, Inc., a Nevada corporation, and its consolidated subsidiaries.

We have agreed to pay certain expenses in connection with this registration statement and to indemnify the Selling Stockholders against certain liabilities. The Selling Stockholders will pay all underwriting discounts and selling commissions, if any, in connection with the sale by. Although we will pay substantially all the expenses incident to the registration of the Resale Shares, we will not receive any proceeds from the sales by the Selling Stockholders. We may however receive proceeds, if any, from the exercise, on a cash basis, of the stock purchase options. We intend to use the net proceeds of such warrant exercise, if any, for general corporate purposes, including working capital.

Our Common Stock is presently quoted for trading under the symbol “**WNDW**” on the OTCID market. On March 16, 2026 the closing price of the Common Stock, as reported on the OTCID was **\$0.40** per share. Each Selling Stockholder, or his, her or its permitted transferees, may elect to sell their respective Resale Shares pursuant to this prospectus until such time, from time to time in the open market, on the OTCID, at a fixed price of \$6.21 per share until such time as the Company’s shares are listed on a national exchange or quoted on the OTCCQX, OTCQB, at which time they may sell their respective Resale Shares from time to time at varying prices pursuant to this prospectus as provided herein. Notwithstanding the foregoing, each Selling Stockholder may, but is not obligated to, sell any of his, her or its respective Resale Shares pursuant to this prospectus; rather, each Selling Stockholder may elect to sell or transfer his, her or its Resale Shares at varying market prices or at a negotiated prices pursuant to then then available exemptions from the registration requirements of the Securities Act of 1933, as amended (the “**Securities Act**”), as more fully set forth in the section of this prospectus titled “**PLAN OF DISTRIBUTION**” on page 64. We do not know when or how many of his, her or its Resale Shares any Selling Stockholder may sell following the effective date of the registration statement of which this prospectus is part.

The purchase of the Resale Shares offered through this prospectus involves a high degree of risk. **Please refer to “RISK FACTORS” beginning on page 8.**

Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of these securities or passed upon the adequacy or accuracy of this prospectus. Any representation to the contrary is a criminal offense.

The date of this prospectus is _____, 2026

TABLE OF CONTENTS

	Page Number
<u>ABOUT THIS PROSPECTUS</u>	<u>1</u>
<u>MARKET AND INDUSTRY DATA</u>	<u>2</u>
<u>TRADEMARKS</u>	<u>2</u>
<u>WHERE CAN YOU FIND MORE INFORMATION</u>	<u>2</u>
<u>INCORPORATION BY REFERENCE</u>	<u>2</u>
<u>PROSPECTUS SUMMARY</u>	<u>3</u>
<u>THE OFFERING</u>	<u>5</u>
<u>SUMMARY FINANCIAL DATA</u>	<u>7</u>
<u>RISK FACTORS</u>	<u>8</u>
<u>CYBERSECURITY</u>	<u>33</u>
<u>SPECIAL NOTE REGARDING FORWARD-LOOKING STATEMENTS</u>	<u>34</u>
<u>USE OF PROCEEDS</u>	<u>34</u>
<u>DETERMINATION OF OFFERING PRICE</u>	<u>34</u>
<u>MARKET PRICE OF AND DIVIDENDS ON OUR COMMON STOCK AND RELATED STOCKHOLDER MATTERS</u>	<u>35</u>
<u>MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS</u>	<u>37</u>
<u>DESCRIPTION OF OUR BUSINESS AND PROPERTY</u>	<u>42</u>
<u>DIRECTORS, EXECUTIVE OFFICERS AND CONTROL PERSONS</u>	<u>49</u>
<u>COMPENSATION OF DIRECTORS</u>	<u>54</u>
<u>EXECUTIVE COMPENSATION</u>	<u>56</u>
<u>SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT</u>	<u>58</u>
<u>TRANSACTIONS WITH RELATED PERSONS, PROMOTERS AND CERTAIN CONTROL PERSONS</u>	<u>59</u>
<u>DESCRIPTION OF OUR SECURITIES</u>	<u>60</u>
<u>SELLING STOCKHOLDERS</u>	<u>62</u>
<u>PLAN OF DISTRIBUTION</u>	<u>64</u>
<u>DISCLOSURE OF COMMISSION POSITION ON INDEMNIFICATION FOR SECURITIES LAW VIOLATIONS</u>	<u>66</u>
<u>LEGAL MATTERS</u>	<u>67</u>
<u>EXPERTS</u>	<u>67</u>

ABOUT THIS PROSPECTUS

This prospectus is part of a registration statement that we filed on Form S-1 with the U.S. Securities and Exchange Commission (the “SEC”) and describes the general ways the Selling Stockholders may offer from time to time up to 25,161,292 Resale Shares. You should rely only on the information contained in this prospectus and the related exhibits, any prospectus supplement or amendment thereto and the documents incorporated by reference, or to which we have referred you, before making your investment decision. Neither we nor the Selling Stockholders have authorized anyone to provide you with different information. If anyone provides you with different or inconsistent information, you should not rely on it. This prospectus and any prospectus supplement or amendments thereto do not constitute an offer to sell, or a solicitation of an offer to purchase, the Resale Shares offered by this prospectus and any prospectus supplement or amendments thereto in any jurisdiction to or from any person to whom or from whom it is unlawful to make such offer or solicitation of an offer in such jurisdiction. You should not assume that the information contained in this prospectus or any prospectus supplement or amendments thereto, as well as information we have previously filed with the SEC, is accurate as of any date other than the date on the front cover of the applicable document.

This prospectus contains, and any post-effective amendment or any prospectus supplement may contain, market data and industry statistics and forecasts that are based on independent industry publications and other publicly available information. Although we believe these sources are reliable, we do not guarantee the accuracy or completeness of this information, and we have not independently verified this information. In addition, the market and industry data and forecasts that may be included in this prospectus, any post-effective amendment or any prospectus supplement may involve estimates, assumptions and other risks and uncertainties and are subject to change based on various factors, including those discussed under the heading “**RISK FACTORS**” contained in this prospectus, any post-effective amendment and the applicable prospectus supplement. Accordingly, investors should not place undue reliance on this information.

We will not receive any proceeds from the sale by such Selling Stockholders of the Resale Shares offered by them described in this prospectus. However, we may receive the proceeds from the exercise of the Selling Stockholders if they exercise their options for cash. The Selling Stockholders may, but are not obligated to, sell any of their respective Resale Shares pursuant to this prospectus. **Please refer to the section titled “PLAN OF DISTRIBUTION” on page 64.**

Neither we nor the Selling Stockholders have authorized anyone to provide you with any information or to make any representations other than those contained in this prospectus or in any free writing prospectuses we have prepared. Neither we nor the Selling Stockholders take any responsibility for and can provide no assurance as to the reliability of any other information that others may provide you. The Selling Stockholders are offering to sell, and seeking offers to buy, shares of our Common Stock only in jurisdictions where offers and sales are permitted. The information contained in this prospectus is accurate only as of the date of this prospectus, regardless of the time of delivery of this prospectus or of any sale of our Common Stock. Our business, financial condition, results of operations and future growth prospects may have changed since that date.

For investors outside the United States: No action is being taken in any jurisdiction outside the United States to permit a public offering of Common Stock or possession or distribution of this prospectus in that jurisdiction. Persons who come into possession of this prospectus in jurisdictions outside the United States are required to inform themselves about and to observe any restriction as to this offering and the distribution of this prospectus applicable to those jurisdictions.

Certain monetary amounts, percentages and other figures included in this prospectus have been subject to rounding adjustments. Accordingly, figures shown as totals in certain tables and charts may not be the arithmetic aggregation of the figures that precede them, and figures expressed as percentages in the text may not total 100% or, as applicable, when aggregated may not be the arithmetic aggregation of the percentages that precede them.

MARKET AND INDUSTRY DATA

Unless otherwise indicated, information contained in this prospectus concerning our industry, competitive position and the markets in which we operate is based on information from independent industry and research organizations, other third-party sources and management estimates. Management estimates are derived from publicly available information released by independent industry analysts and other third-party sources, as well as data from our internal research, and are based on assumptions made by us upon reviewing such data, and our experience in, and knowledge of, such industry and markets, which we believe to be reasonable. In addition, projections, assumptions and estimates of the future performance of the industry in which we operate and our future performance are necessarily subject to uncertainty and risk due to a variety of factors, including those described in “Risk Factors” in our Annual Report on Form 10-K, as amended, for the fiscal year ended August 31, 2025 as filed with the SEC on November 13, 2025, incorporated by reference herein, and in “Cautionary Note Regarding Forward-Looking Statements” included in this prospectus and in our Annual Report and our Quarterly Report on Form 10-Q for the three months ended November 30, 2025 as filed with the SEC on January 9, 2026 2025, each incorporated by reference herein. **Please refer to the section titled “INCORPORATION BY REFERENCE” on page 2.** These and other factors could cause results to differ materially from those expressed in the estimates made by the independent parties and by us.

TRADEMARKS

We own or otherwise have rights to trademarks, service marks and trade names, including those mentioned in this prospectus, that we use in connection with the operation of our business. This prospectus includes trademarks which are protected under applicable intellectual property laws and are our property and/or the property of our subsidiaries. This prospectus also contains trademarks, service marks and trade names of other companies, which are, to our knowledge, the property of their respective owners. We do not intend our use or display of other companies’ trademarks, service marks or trade names to imply a relationship with, or endorsement or sponsorship of us by, any other companies. Solely for convenience, the trademarks, service marks and trade names referred to in this prospectus may appear without the ® and ™ symbols, but such references are not intended to indicate, in any way, that we will not assert, to the fullest extent under applicable law, our rights or the right of the applicable licensor to these trademarks, service marks and trade names.

WHERE YOU CAN FIND MORE INFORMATION

We have filed a registration statement on Form S-1 under the Securities Act with respect to the Common Stock offered by this prospectus with the SEC. This prospectus is a part of the registration statement and does not contain all of the information set forth in the registration statement and its exhibits and schedules, portions of which have been omitted as permitted by the rules and regulations of the SEC. For further information about us and our Common Stock, you should refer to the registration statement and its exhibits and schedules.

We file annual, quarterly and special reports and other information with the SEC. Our filings with the SEC are available to the public on the SEC’s website at <http://www.sec.gov>. Those filings are also available to the public on, or accessible through, our website under the heading “Investors” at www.solarwindow.com. The information contained on or accessible through our corporate website or any other website that we may maintain is not part of this prospectus or the registration statement of which this prospectus is a part.

INCORPORATION BY REFERENCE

The rules of the SEC allow us to incorporate by reference information we file with the SEC. This means that we are disclosing important information to you by referring to other documents. The information incorporated by reference is considered to be part of this prospectus. To the extent there are inconsistencies between the information contained in this prospectus and the information contained in the documents filed with the SEC prior to the date of this prospectus and incorporated by reference, the information in this prospectus shall be deemed to supersede the information in such incorporated documents. We incorporate by reference the documents and information listed below:

- our Annual Report on Form 10-K for the fiscal years ended August 31, 2025, and 2024, filed with the SEC on [November 13, 2025](#) (the “**Annual Report**”); and
- our Quarterly Report for the three months ended November 30, 2025, and 2024 as filed with the SEC on [January 9, 2026](#) (the “**Quarterly Report**”); and
- Form 8-K filed with the SEC on [June 20, 2025](#), disclosing material agreements related to the Resale Shares.

If we have incorporated by reference any statement or information in this prospectus and we subsequently modify that statement or information with information contained in this prospectus, the statement or information previously incorporated in this prospectus is also modified or superseded in the same manner. We will provide without charge to each person to whom a copy of this prospectus has been delivered, a copy of any and all of these filings. You may request a copy of these filings by writing to us at:

SolarWindow Technologies, Inc.
9375 E Shea Blvd, Ste 107B
Scottsdale, AZ 85260
Attention: Amit Singh, President and Chief Executive Officer

Exhibits to any documents incorporated by reference in this prospectus will not be sent, however, unless those exhibits have been specifically referenced in this prospectus.

PROSPECTUS SUMMARY

This summary highlights information contained elsewhere or incorporated by reference in this prospectus and does not contain all of the information that you should consider in making your investment decision. Before investing in our Common Stock, you should carefully read this entire prospectus and the information incorporated by reference herein. In particular, you should carefully read the sections entitled “Risk Factors” and “Cautionary Note Regarding Forward-Looking Statements” and the sections entitled “Risk Factors,” “Cautionary Note Regarding Forward-Looking Statements” and “Management’s Discussion and Analysis of Financial Condition and Results of Operations” and our audited consolidated historical financial statements and the accompanying notes included in our Annual Report and our unaudited condensed consolidated historical financial statements and the accompanying notes included in our Quarterly Report, each incorporated by reference herein.

Our Company

We were incorporated in the State of Nevada on May 5, 1998, under the name “Octillion Corp.” On December 2, 2008, we amended our Articles of Incorporation to effect a change of name to New Energy Technologies, Inc. Effective as of March 9, 2015, we amended our Articles of Incorporation to change our name to SolarWindow Technologies, Inc.

We are a pre-revenue company developing proprietary transparent electricity-generating coatings and methods for application to various materials which we refer to as “LiquidElectricity® Coatings”. Our LiquidElectricity® Coatings generate electricity by harvesting light energy from natural sun, artificial light, and low, shaded, or reflected light conditions. We apply ultra-thin layers of LiquidElectricity® Coatings to rigid glass, and flexible glass and plastic surfaces where they transform otherwise ordinary surfaces into organic photovoltaic devices, commonly known as solar cells, or solar modules.

Our LiquidElectricity® is a framework which utilizes chemistry for different ultra-thin layers applied to a substrate. These layers include hole transport layers, active layers, electron transport layers, and conductive contact points for transmission of electricity. We have developed specialty expertise in each layer of our LiquidElectricity® to optimize power, optical clarity, manufacturability, stability, and other qualities. The flexibility engineered into our LiquidElectricity® framework allows us to target a variety of potential off-grid energy solutions spanning multiple industries, including architectural, automotive, agrivoltaics (agricultural greenhouse), aerospace, commercial transportation and marine.

Our LiquidElectricity® Coatings are under development at one of the most respected and advanced solar-photovoltaic research institutions in the world, the U.S. Department of Energy’s (“DOE”) National Renewable Energy Laboratory (“NREL”), through a Cooperative Research and Development Agreement (“CRADA”). SolarWindow® also has support from commercial contract firms who provide expertise in chemistry, coatings processes, and equipment manufacturing.

Our commercial development efforts include seeking technology, product licensing, and joint venture arrangements with research institutions, commercial partners, manufacturing and fabrication facilities, and organizations with established technical competencies, market reach, and distribution networks in targeted industries.

Among our near-term product iterations is the electrification of glass surfaces. LiquidElectricity® , when applied using our proprietary processes and methodologies to glass, could be fabricated into a window product to produce electricity-generating windows for potential use in new construction and retrofit construction applications in commercial buildings. We also envision the application of LiquidElectricity® Coatings to existing third-party materials or product surfaces to create electricity-generating products which could become self-powered, or colloquially, “self-charging” products.

We have achieved important milestones and overcome major technical challenges in order to broaden the range of materials and products that we can coat to generate electricity. Our goals in developing electricity-generating products have included transparency and aesthetics, optimizing power generation, developing at-scale manufacturing processes, simplifying production, and lowering costs of coating materials and their related application.

We first coated rigid flat glass with our LiquidElectricity® Coatings to generate electricity. Numerous technological advancements have enabled us to fabricate panes of flat glass layered with LiquidElectricity® coatings at room temperature and ambient pressure; this process represents a significant technical achievement which may provide manufacturing advantages over expensive and cumbersome high temperature and high positive or negative pressure-sensitive manufacturing methods common to conventional solar photovoltaic manufacturing.

Among important field tests, LiquidElectricity® Coatings on flat glass have been successfully processed through the rigorous autoclave system for window glass lamination at a commercial fabricator. At the fabricator’s facilities, glass panes layered with LiquidElectricity® Coatings were subjected to the extremely high heat and pressure of autoclave equipment used in commercial glass lamination. Subsequent performance testing confirmed that glass with LiquidElectricity® Coatings continued to produce power.

LiquidElectricity® Coatings on glass panes have also been subjected to more than 200 freeze/thaw cycles, yielding favorable performance. Our edge sealing processes and materials contributed to the prevention of moisture-related damage, an important feature.

In addition to flat glass, we have successfully applied our LiquidElectricity® Coatings to generate electricity on flexible glass and plastics. On glass surfaces, our electricity-generating coatings could enable new and retrofit architectural applications such as windows for commercial towers, glass walls and curtain walls, room dividers, and other related products. On flexible surfaces, our electricity-generating products present applications in various industries, including automotive, light and commercial trucks, recreational vehicles, marine, aerospace and defense, agrivoltaics, and others.

In 2022, SolarWindow® successfully applied LiquidElectricity® Coatings using fully-solution processable methodology to create a non-transparent organic photovoltaic device. Fully-solution processable organic photovoltaic methodology offers the potential for industry standard chemical deposition for more economical and time efficient manufacturing and production.

In 2023, LiquidElectricity® Coatings were successfully applied using fully-solution processable methodology to create semi-transparent solar modules. LiquidElectricity® applied with this methodology could benefit the agriculture market through utilizing crop shelter structures which offer protection in adverse climate conditions by generating electricity on greenhouse windows and canopies while simultaneously optimizing light transmission for maximum crop yield.

In 2024, SolarWindow® successfully applied its fully-solution processable coatings and methodology onto substrates while simultaneously maintaining optimal power conversion efficiency, high visible light transmission and optical clarity. Simultaneously, SolarWindow® discovered a new processing methodology to enhance aesthetics by decreasing the appearance of scribe lines across modules.

Our planned production and commercialization of SolarWindow® technologies will require significant further product development, fabrication, testing, and validation. In addition to our technology development CRADA and engagements with specialty contract groups, we anticipate the need for product development partnerships with commercial partners, as well as additional financing, which may not be readily available, to ascertain the viability of our technologies and products currently under development.

Our technologies and products, currently under development, use our proprietary chemistries and application processes in order to generate electricity on glass and plastics. Our ongoing research and product development requires the commitment of significant resources to support the extensive invention, design, engineering, testing, prototyping, and intellectual property initiatives carried out by our scientists, engineers, and consultants.

Corporate Information

Our executive office is located at 9375 E Shea Blvd., Suite 107-B, Scottsdale AZ 85260. Our telephone number is (800) 213-0689. Our website is www.solarwindow.com. We make available free of charge through our website our Annual Reports on Form 10-K, Quarterly Reports on Form 10-Q, Current Reports on Form 8-K Information contained on our web site (or any other website) does not constitute part of this prospectus.

THE OFFERING

Securities Being Registered and to be offered for sale by the Selling Stockholders: Up to 1,583,000 shares of common stock, comprised of 1,583,000 shares of common stock issuable upon exercise outstanding and vested stock purchase options allowing the holders to purchase shares of common stock at exercise prices ranging from \$0.33 to \$6.21 per share.

Offering Price: Each Selling Stockholder, or his, her or its permitted transferees, may elect to sell their respective Resale Shares pursuant to this prospectus until such time, from time to time in the open market, on the OTCID, at a fixed price of \$6.21 per share until such time as the Company's shares are listed on a national exchange or quoted on the OTCCQX, OTCQB, at which time they may sell their respective Resale Shares from time to time at varying prices pursuant to this prospectus as provided herein.

Notwithstanding the foregoing, each Selling Stockholder may, but is not obligated to, sell any of his, her or its respective Resale Shares pursuant to this prospectus; rather, each Selling Stockholder may elect to sell or transfer his, her or its Resale Shares at varying market prices or at a negotiated prices pursuant to then then available exemptions from the registration requirements of the Securities Act, as more fully set forth in in the section of this prospectus titled "**PLAN OF DISTRIBUTION**" on page 64.

Selling Stockholders: The Selling Stockholders are those persons named in the section titled "**SELLING STOCKHOLDERS**" on page 62.

Shares Outstanding Prior to Completion of the Offering: As of the date of this prospectus there were 65,779,045 shares of Common Stock issued and outstanding.

Shares Outstanding upon Termination of the Offering: Assuming all Resale Shares registered for resale are sold, and that the Company has not offered and sold any additional shares of its Common Stock prior to termination of this offering, there will be 66,677,045 shares of Common Stock issued and outstanding.

Authorized Capital Stock: Our authorized capital stock consists of stock of 300,000,000 shares of Common Stock, each with a par value of \$0.001, and 1,000,000 shares of preferred stock, each with a par value of \$0.10. No preferred shares are issued and outstanding as of the date of this prospectus.

Market for Shares of Our Common Stock

Shares of our Common Stock are quoted for trading on the OTCID under the symbol WNDW.

Transfer Agent:

ClearTrust, LLC, 16540 Pointe Village Dr Ste 210, Lutz, FL 33558.

Risk Factors:

Our business operations are subject to numerous risks, including the risk of delays in or discontinuation of our research and product development due to lack of financing, inability to obtain necessary regulatory approvals to market the products, unforeseen safety issues relating to the products and dependence on third party collaborators to conduct research and development of the products. Because we are an early-stage company with a limited history of operations, we are also subject to many risks associated with early-stage companies. For a more detailed discussion of some of the risks you should consider, you are urged to carefully review and consider the sections entitled “**RISK FACTORS**”(page 8) and “**SPECIAL NOTE REGARDING FORWARD-LOOKING STATEMENTS**”(page 34) and the “**MANAGEMENT’S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS**” (page 37) and our audited consolidated historical financial statements and the accompanying notes included in our Annual Report and our unaudited condensed consolidated historical financial statements and the accompanying notes included in our Quarterly Report, each incorporated by reference herein. **Please refer to the section titled “INCORPORATION BY REFERENCE” on page 2.**

Use of Proceeds:

We will not receive any proceeds from the sale of the Resale Shares. We may, however, receive proceeds if the options are exercised on a cash basis. We intend to use all proceeds, if any, from the exercise of the Warrants for general working capital.

Duration of Offering:

The Company shall use reasonable best efforts to keep the Initial Registration Statement continuously effective pursuant to Rule 415 promulgated under the Securities Act and available for the resale by the Selling Stockholders of all of the Resale Shares covered thereby at all times until the earliest to occur of the following events: (i) the date on which the Selling Stockholders shall have resold all the Resale Shares covered thereby; (ii) the date on which the Resale Shares may be resold by the Selling Stockholders without registration and without regard to any volume or manner-of-sale limitations by reason of Rule 144, without the requirement for the Company to be in compliance with the current public information requirement under Rule 144 under the Securities Act or any other rule of similar effect or (iii) a date which is six months following the expiration of the Warrants.

SUMMARY FINANCIAL DATA

The following tables set forth a summary of certain selected consolidated financial data for the three months ended November 2025, and 2024 and for the fiscal years ended August 31, 2025, and 2024. This information is derived from our consolidated financial statements. Historical results are not necessarily indicative of the results that may be expected for any future period. This information is derived from our consolidated financial statements.

Historical results are not necessarily indicative of the results that may be expected for any future period. The consolidated financial data below should be read in conjunction with “MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS” and the consolidated financial statements and notes incorporated in this prospectus.

Statements of Operations Data	For the Three Months Ended November 30, 2025 Unaudited	For the Three Months Ended November 30, 2024 Unaudited
Revenue	\$ -	\$ -
Loss from operations	\$ (613,189)	\$ (595,131)
Net loss attributable to common shareholders	\$ (570,758)	\$ (552,063)
Net loss attributable to common stockholders per share basic and diluted	\$ (0.01)	\$ (0.01)
Weighted average shares outstanding used in basic and diluted net loss per share calculation	65,779,045	53,198,399

Statements of Operations Data	For the Year Ended August 31, 2025	For the Year Ended August 31, 2024
Revenue	\$ -	\$ -
Net loss from continuing operations	\$ (2,211,398)	\$ (3,047,466)
Net loss from discontinued operations	(45,880)	(7,949)
Net loss attributable to Common Stockholders	\$ (2,257,278)	\$ (3,455,415)
Loss per share basic and diluted	\$ (0.04)	\$ (0.06)
Weighted average shares outstanding used in basic and diluted net loss per share calculation	55,817,934	53,198,399

Balance Sheet Data	As of November 30, 2025, Unaudited	As of August 31, 2025	As of August 31, 2024
Cash and cash equivalents	\$ 5,898,000	\$ 6,555,642	\$ 1,249,446
Short-term investments	\$ -	\$ -	\$ 3,000,000
Working capital	\$ 5,811,267	\$ 6,407,990	\$ 4,668,658
Total assets	\$ 6,124,855	\$ 6,645,254	\$ 5,003,628
Total liabilities	\$ 244,534	\$ 194,175	\$ 321,512
Total Stockholders' equity	\$ 5,880,321	\$ 6,451,079	\$ 4,682,116

RISK FACTORS

The purchase of the Resale Shares offered through this prospectus involves a high degree of risk. Accordingly, the following risk factors and the forward-looking statements throughout this prospectus should be read carefully in connection with your evaluation of our business. A wide range of events and circumstances could materially affect our overall performance and our results of operations, and therefore, an investment in us is subject to risks and uncertainties. In addition to the important factors affecting specific business operations and the financial results of those operations identified elsewhere in this prospectus, the following important factors, among others, could adversely affect our operations. While each risk is described separately below, some of these risks are interrelated and it is possible that certain risks could trigger the applicability of other risks described below. Additional risks and uncertainties not presently known to us, or that are currently deemed immaterial, could also potentially impair our business, results of operations and potential profitability. These risk factors may be amended, supplemented, or superseded from time to time in filings and reports that we file with the SEC in the future.

Risks Related to Our Financial Condition

We have not generated any revenues and have experienced significant losses to date, and we expect to continue to incur losses for the foreseeable future.

We have experienced and continue to experience negative cash flows from operations. We have not generated any revenue since inception and do not expect to generate any substantial amounts of revenue for the foreseeable future. We had net losses attributable to common shareholders of \$570,758 and \$552,063 for the three months ended November 30, 2025, and 2024, respectively, and net losses attributable to common shareholders of \$2,257,278 and \$3,455,415 for our fiscal years ended August 31, 2025, and 2024, respectively. As of November 30, 2025, we had cash of \$5,898,000, and working capital of \$5,811,267. Based on management's assessment, the Company has sufficient cash and short-term investments to meet its current funding requirements over the next twelve months following the date of this prospectus, to meet our projected product development and fabrication goals during this period. However, our current cash and short-term investments may not be sufficient to permit us to maintain or expand our operations beyond this period.

Our ability to use our net operating loss to offset future taxable income may be subject to certain limitations.

As of August 31, 2025, we had U.S. federal net operating loss carryforwards ("NOLs") of, \$ 44,135,235 due to prior period losses began to expire for federal and state tax purposes in 2024. Realization of these NOLs depends on future income, and there is a risk that our existing NOLs could expire unused and be unavailable to offset future income tax liabilities, which could adversely affect our results of operations.

In general, under Section 382 of the Internal Revenue Code of 1986, as amended (the "Code"), a corporation that undergoes an "ownership change" is subject to limitations on its ability to utilize its NOLs to offset future taxable income. Our initial public offering, as well as future changes in our stock ownership, the causes of which may be outside of our control, could result in an additional ownership change under Section 382 of the Code. Our NOLs may also be impaired under state laws. In addition, under 2017 legislation commonly referred to as the Tax Cuts and Jobs Act, NOLs generated in taxable years beginning after December 31, 2017, may be utilized to offset no more than 80% of taxable income annually. This change may require us to pay federal income taxes in future years despite generating a cumulative loss for federal income tax purposes. There is also a risk that due to regulatory changes, such as suspensions on the use of NOLs, or other unforeseen reasons, our existing NOLs could expire or otherwise be unavailable to offset future income tax liabilities. For these reasons, we may not be able to realize a tax benefit from the use of our NOLs, whether or not we attain profitability.

We will require additional financing in the future to maintain and expand operations into advanced stages of product development and fabrication, and failure to obtain such financing would have a material adverse effect on our business, operating results, financial condition and prospects.

We are currently in the advanced stages of our research and early stages of product development and have come to the point where larger, faster, and more precise equipment is necessary for development to continue and to be able to come to market with a commercially viable product.

We expect capital outlays and operating expenditure to increase over the next several years as we work to expand our commercial activities, expand our development activities, expand manufacturing operations, expand our infrastructure, and to effect opportunistic acquisitions. We may need to raise additional capital to, among other things:

- sustain and expand the commercialization of our technology and products;
- expand and automate our manufacturing capabilities and reduce our cost of sales;
- fund the acquisition of equipment and manufacturing facilities;
- increase our sales and marketing efforts to drive market adoption and address competitive developments;
- finance capital expenditures and our general and administrative expenses;
- maintain, expand and protect our intellectual property portfolio;
- add operational, financial and management information systems; and
- hire additional research and development, quality control, scientific, and general and administrative personnel.

Our present and future funding requirements will depend on many factors, including but not limited to:

- the level of research and development investment required to maintain and improve our technology position;
- the cost of filing, prosecuting, defending and enforcing patent claims and other intellectual property rights, if any;
- our efforts to acquire or license complementary technologies or acquire complementary businesses;
- changes in product development plans needed to address any difficulties in commercialization or changing market conditions;
- competing technological and market developments; and
- changes in regulatory policies or laws that may affect our operations.

We cannot assure you that our business will generate sufficient cash flow from operations in an amount sufficient amount, if any, to fund our working capital needs. Accordingly, we may need to undertake or seek out additional equity or debt financings to secure additional capital. We cannot assure you that we would be able to locate additional financing on commercially reasonable terms or at all. Any debt financing that we secure in the future could involve restrictive covenants relating to our capital raising activities and other financial and operational matters, which may make it more difficult for us to obtain additional capital and to pursue business opportunities. If we raise additional funds through future issuances of equity or convertible debt securities, our existing stockholders could suffer significant dilution, and any new equity securities we issue could have rights, preferences and privileges superior to those of holders of our Common Stock. If we are unable to secure additional funding on favorable terms, or at all, when we require it, our ability to continue could be impaired and our business may be harmed.

Raising additional capital may cause dilution to our existing stockholders and may restrict our operations or require us to relinquish certain intellectual property rights.

We will seek additional capital through a combination of public and private equity offerings, debt financing, strategic partnerships and alliances, licensing and leasing arrangements, and grants. To the extent that we raise additional capital through the sale of equity or convertible debt securities, the ownership interest of our existing stockholders may be diluted, and the terms may include liquidation or other preferences that adversely affect the rights of our stockholders. Debt and receivables financing may be coupled with an equity component, such as warrants to purchase shares, which could also result in dilution of our existing stockholders' ownership. The incurrence of indebtedness would result in increased fixed payment obligations and could also result in certain restrictive covenants, such as limitations on our ability to incur additional debt, limitations on our ability to acquire or license intellectual property rights and other operating restrictions that could adversely impact our ability to conduct our business. If we raise additional funds through strategic partnerships and alliances and licensing arrangements with third parties, we may have to relinquish valuable rights to our products or grant licenses on terms that are not favorable to us. A failure to obtain adequate funds may cause us to curtail certain operational activities, including research and development, sales and marketing, and manufacturing operations, in order to reduce costs and sustain the business, and would have a material adverse effect on our business and financial condition. If we raise additional funds by issuing equity or debt securities, further dilution to stockholders may result and new investors could have rights superior to existing stockholders.

Because we cannot currently estimate the amount of funds or time required to commercialize our technologies, even if financing is available to us, we may secure less funding than is actually required to effectuate our business plan.

As noted above, we are currently in the advanced stages of our research and early stages of product development. We have come to the point where larger, faster, and more precise equipment is necessary for all facets of technology and product development to continue and to be able to come to market with a commercially viable product. We, however, cannot accurately predict the amount of funding or the time required to successfully commercialize our technology. The actual cost and time required to commercialize these technologies may vary significantly depending on, among other things, the results of our research and product development efforts; the cost of developing, acquiring, or licensing various enabling technologies, changes in the focus and direction of our research and product development programs; competitive and technological advances; the cost of filing, prosecuting, defending and enforcing claims with respect to patents; the regulatory approval process; process manufacturing; marketing and other costs associated with commercialization of these technologies. Because of this uncertainty, even if financing is available to us, we may secure insufficient funding to effectuate our business plan.

Adverse conditions in the alternative energy industry or the global economy generally could have adverse effects on our results of operations and consequently the price of our Common Stock.

Our business is exposed to significant financial risks, most of which are beyond our control, related to interest rates, State & Federal subsidies, the modified accelerated cost recovery system, taxes, and general economic conditions both domestic and internationally. These risks may affect our ability to effect (i) borrowings or to raise capital through the offer and sale of equity-based securities and (ii) the execution of our business plan and product commercialization efforts by thwarting consumer demand for our products, and thereby adversely impacting our potential revenue and profitability.

An increase in raw material prices could have negative consequences for our long-term profitability.

We face exposure to fluctuations in energy, raw materials, chemicals, and glass and plastic film prices. If we are not able to hedge, compensate or pass on our increased costs through a supply chain or to customers, this could have an adverse impact on our financial results and stability, and deployment of our products.

Risks Related to Our Technology, Operations and Commercialization Efforts

The development of our technology is subject to the risks of failure inherent in the development of any novel technology.

Ultimately, the development and commercialization of our technology is subject to a variety of risks that are particular to the development and commercialization of any novel technology, the occurrence of any one of which may adversely affect our operations. These risks include, but are not limited to, the following:

- our research and development efforts may not produce a commercially viable product;
- we may not be able to develop an industrial process required to manufacture a commercial product;
- we may fail to maintain license rights to the SolarWindow® technology (or any of its derivatives);
- we may fail to develop, acquire, or license various enabling technologies that may be integral to the commercialization of the SolarWindow® (or any of its derivatives);
- we may fail to integrate our process into an industrial setting for the manufacturing of products;
- our technology (or any of its derivatives) may ultimately prove to be ineffective, unsafe or otherwise fail to receive necessary regulatory or safe operating approvals;
- our technology (or any of its derivatives), even if safe and effective, may be difficult to manufacture on a large scale or be uneconomical to market;
- our marketing license or proprietary rights to products derived from our technology may not be sufficient to protect our products from competitors;
- the proprietary rights of third parties may preclude us or our collaborators from making, using or marketing products utilizing our technology; or,
- third parties may market superior, more effective, or less expensive technologies or products having comparable performance and appearance characteristics to the LiquidElectricity® Coatings (or any of its derivatives).

The success of our research and development activities is uncertain. If such efforts are not successful, we will be unable to generate revenues from our operations, and we may have to cease doing business.

Commercialization of our technology will require significant further research, development, and testing as we must ascertain whether our technology can form the basis for a commercially viable technology or product. If our research and development efforts fail to prove the commercial viability of our technology, we may need to abandon our business model and/or cease doing business, in which case our shares may have no value, and you may lose your investment. We anticipate remaining engaged in technology and product development for the foreseeable future.

If we ultimately do not obtain the necessary regulatory and safe operation approvals for the commercialization of our technology, we will not achieve profitable operations, and your investment may be lost.

To commercialize our technology, we may need to obtain regulatory approval from various local, state, federal or international agencies; or approval from global safety certifying organizations that will certify safe operation of our products. At this time, we do not have a product to be submitted for regulatory or safe operating approval. The process for obtaining these approvals may be time-consuming and costly, and there is no guaranty that we will be able to obtain such approvals. The failure to obtain any necessary approvals could delay or prevent us from achieving revenue or profitability, which could result in the partial or total loss of your investment.

We are operating in a highly fragmented and competitive market, and our competitors have several competitive advantages over us.

Our commercial success will depend on our ability to compete effectively in product development areas such as, but not limited to, building integration, safety, efficacy, ease of use, customer compliance, price, marketing and distribution. Our competitors may succeed in developing products that are more effective than any products derived from our research and development efforts or that would render such products obsolete and non-competitive. The alternative and renewable energy industry is characterized by intense competition, rapid product development and technological change.

Most of the competition that we encounter is expected to come from companies, research institutions and universities who are researching and developing technologies and products similar to, or are competitive with, any technology we may develop.

These companies, research institutions and universities may have several competitive advantages over us, including:

- Significantly greater name recognition;
- established distribution networks;
- more advanced technologies and product development;
- additional lines of products, and the ability to offer rebates, higher discounts or incentives to gain a competitive advantage;
- processes that are operational and manufacturing prototype or final products;
- greater experience in conducting research and development, manufacturing, obtaining regulatory approval for products, and marketing approved products; and
- significantly greater financial and human resources for product development, sales and marketing, and patent litigation.

As a result, we may not be able to compete effectively against these companies or their products.

Any product developed from or based on our technology will face competition from other companies producing solar power and/or energy harvesting or storage products.

The solar power market is intensely competitive and rapidly evolving. Some of our competitors are better capitalized or have more employees than we do; and, unlike us, some have established market positions for their products. There are a number of companies that produce solar power and alternative energy products, which may be competitive with those that we are seeking to develop. Additionally, some of our competitors may be developing or currently producing products based on new solar power and alternative energy technologies that may have a cost basis similar to, or lower than, our projected product costs.

Accordingly, If we fail to attract and retain customers and establish a successful distribution network for our products, we may be unable to achieve adequate sales and market share; or, if our competitors' products, services or technologies become more accepted than ours, or if they are successful in bringing their products or services to market earlier than us our revenues could be adversely affected.

As noted above, some of our current (and potential competitors) have significantly greater resources and better competitive positions in certain markets than we do. These factors may allow our competitors to respond more effectively than us to new or emerging technologies and changes in market requirements. Our competitors may develop products, features, or services that are similar to ours or that achieve greater market acceptance, may undertake more far-reaching and successful product development efforts or marketing campaigns, or may adopt more aggressive pricing policies. See "Our Business."

Technological changes could render our products uncompetitive or obsolete, which could prevent us from achieving market share and sales.

The alternative and renewable energy industry is rapidly evolving and highly competitive. Our failure to refine or advance our technologies, and to develop and introduce new products on a timely basis could cause our products to become uncompetitive or obsolete, which could prevent us from achieving market share and sales. We will need to invest significant financial resources in additional technology research & development, and product development to keep pace with technological advances in the industry and to compete in the future; however, we may be unable to secure such financing. We believe that a variety of competing solar and alternative or renewable energy technologies are in various stages of development by other companies that could result in lower manufacturing costs and/or higher product performance than those expected for products based on our technologies. Our development efforts may be hindered or rendered obsolete by the technological advances of others, and other technologies may prove more advantageous for the commercialization of transparent electricity-generating products.

To the extent we can develop and commercialize products, if such products do not gain market acceptance, we may not achieve sales and market share.

The development of a successful market for our products may be adversely affected by a number of factors, some of which are beyond our control, including:

- customer, architectural and engineering acceptance of our products;
- our failure to produce products that compete favorably against other alternative or renewable energy, or solar-photovoltaic power products on the basis of cost, quality, durability, reliability, and performance;
- our failure to produce products that compete favorably against conventional energy sources and distributed-generation technologies on the basis of cost, quality and performance;
- our failure to qualify for and secure government grants, tax incentives and any other financial subsidies that may be available to consumers for the implementation of alternative or renewable energy technologies such as solar systems at such time as our products become available for commercial sale, and which potential customers for our products may reasonably expect; and
- our failure to develop and maintain successful partnerships with manufacturers, distributors, and other resellers, as well as strategic partners.

If our products fail to gain market acceptance, we will be unable to achieve sales, market share, or profitability.

If organic solar photovoltaic light energy harvesting technologies are not suitable for widespread adoption or sufficient demand for such products does not develop or takes longer to develop than we anticipate, we may not be able to profitably exploit our technology.

The market for OPV solar-energy related products is emerging and rapidly evolving, and the market for energy harvesting products is generally unproven and not well established. The success of products for these markets is uncertain.

If our OPV solar power or light energy harvesting technologies prove unsuitable for widespread commercial deployment or if demand for such power products fails to develop sufficiently, we would be unable to achieve sales and market share. In addition, demand for such products in the markets and geographic regions we target may not develop or may develop more slowly than we anticipate. Many factors will influence the widespread adoption of organic solar photovoltaic light energy capture and conversion products, including, without limitation, the following:

- cost-effectiveness of such technologies as compared with conventional and competitive alternative or renewable energy technologies;
- performance, durability, and reliability of such products as compared with conventional and competitive alternative energy products;
- success of other alternative or renewable energy technologies such as hydrogen fuel cells, wind turbines, bio-diesel generators, and solar thermal technologies;
- public concern regarding energy security, the potential risks that may be associated with global warming, the environmental and social impacts of fossil fuel extraction and use;
- fluctuations in economic and market conditions that impact the viability of conventional and competitive alternative or renewable energy generating products;
- fluctuations in the prices of fossil fuels or their derivatives;
- capital expenditures by customers, which tend to decrease when domestic or foreign economies slow;
- potential deregulation of the electric power industry and broader energy industry initiatives; and
- availability of government, state, feed-in tariff, and other financial subsidies and incentives.

Our growth and success depend on our ability to develop new products and services and adapt to market and customer needs.

The sectors in which we operate experience rapid and significant changes due to the introduction of innovative technologies. Introducing new technology products and innovative services, which we must do on an ongoing basis to meet customers' needs, requires significant commitment to research and development, which may not result in success. The company is pre-revenue and may suffer if it invests in technologies that do not function as expected or are not accepted in the marketplace; its products, systems or service offers are not brought to market in a timely manner; or products become obsolete or are not responsive to our customers' needs or requirements.

Our business model and strategy are based on growth through licensing, joint ventures, collaborative research and development agreements and acquisitions, that may be difficult to execute, and it may disrupt our business, create integration issues, impair our results of operations, dilute our stockholders' ownership, cause us to incur debt, divert management resources, or cause us to incur significant expense.

We may pursue in the future acquisitions of businesses and assets, as well as technology licensing and joint venture arrangements, that we believe will complement our products or technologies. We also may pursue strategic alliances that leverage our core technologies and industry experience to expand our product offerings or distribution or make investments in other companies. Any acquisition involves a number of risks, many of which could harm our business, or materially impact our stock price, including:

- difficulty in integrating the operations, technologies, products, existing contracts, accounting and personnel of the acquired company or business;
- not realizing the anticipated benefits of any acquisition;
- difficulty in transitioning and collaborating with suppliers of the acquired company;
- diversion of financial and management resources from existing operations;
- the risk that the price we pay, costs we incur, or other resources that we devote to the acquisition may exceed the value we realize, or the value we could have realized if we had allocated the purchase price or other resources to another opportunity;
- unanticipated costs and expenses or accounting impacts of an acquisition, licensing arrangement, or other strategic investments;
- potential loss of key employees, customers and strategic alliances from either our current business or the acquired company's business;
- inability to successfully bring newly acquired products or technologies to market or achieve design wins with such products;
- assumption of unanticipated problems or latent liabilities, such as problems with the quality of the acquired products or technology;
- inability to generate sufficient revenue to offset acquisition costs;
- market or investor reaction to, or perception of, the anticipated benefits, costs, or other consequences of any proposed or consummated acquisition;
- the incurrence of significant costs and diversion of management resources in connection with any potential acquisition, irrespective of whether an acquisition is successfully completed;
- the dilutive effect on the Common Stock as a result of any acquisitions financed through the issuance of equity; and
- in the event of international acquisitions, risks associated with accounting and business practices or regulatory requirements that are different from applicable U.S. practices and requirements.

To finance any acquisitions or investments, we may choose to issue equity or equity-linked securities as consideration, which could dilute the ownership of our stockholders, including materially. If the price of the Common Stock is low or volatile, we may not be able to acquire other companies for equity or equity-linked consideration. In addition, newly issued securities may have rights, preferences or privileges senior to those of existing stockholders. If we raise additional funds by obtaining loans from third parties, the terms of those financing arrangements may include negative covenants or other restrictions on our business that could impair our operating flexibility and would also require us to incur interest expense. Additional funds for acquisitions also may not be available on terms that are favorable to us, or at all.

We may pursue strategic acquisitions, investments, strategic partnerships or other ventures, and our business could be materially harmed if we fail to successfully identify, complete and integrate such transactions.

We intend to evaluate acquisition opportunities and opportunities to make investments in complementary businesses, technologies, services or products, or to enter into strategic partnerships with parties who can provide access to those assets, additional product or services offerings or additional industry expertise. We currently have no commitments to make any material investments or acquisitions, or to enter into strategic partnerships. We may not identify suitable acquisition, investment or strategic partnership candidates, or if we do identify suitable candidates, we may not complete those transactions on commercially favorable terms, or at all.

Integration of acquired companies may result in problems related to integration of technology and inexperienced management teams. In addition, the key personnel of the acquired company may decide not to work for us. We may not successfully integrate any operations, personnel or products that we may acquire in the future. If we fail to successfully integrate such transactions, our business could be materially harmed.

We may be the subject of product liability claims and other adverse effects due to defective products, design faults or harm caused to persons and property.

Our products may not operate properly or could contain design or fabrication faults or defects, which could give rise to disputes in respect of their performance, degradation and reliability giving rise to liability. Product liability related to defective products could lead to a loss of revenue, claims under warranty, and legal proceedings. Such disputes could result in a fall-off in demand or harm our reputation for product performance, safety, and/or quality.

We lack sales, marketing and manufacturing experience and will likely rely on third party marketers.

We have limited experience in sales, marketing, distribution or manufacturing photovoltaic and energy capture and conversion and generating products. We expect to manufacture, market, sell or otherwise commercialize our technology (or any of its derivatives) through distribution and supply-chain channels, co-marketing, co-promotion, or licensing arrangements with third parties. Therefore, any revenues received by us will be dependent on the efforts of third parties. If any such parties breach or terminate their agreements with us or otherwise fail to conduct marketing activities successfully and in a timely manner, the commercialization of our technology (or any of its derivatives) would be delayed or terminated, which would adversely affect our ability to generate revenues and our profitability.

We may not be able to integrate our process and/or technologies into a manufacturing process necessary to produce a manufacturable product.

Without sufficient capital, human resources, the appropriate process equipment, or required supply chain, the Company may not be capable of integrating its process and/or technologies into a manufacturing process necessary to produce a manufacturable product. The innovation of our processes and technologies is a crucial strategic concern, with mounting pressure to meet anticipated power, financing costs, and ROI and IRR for our manufacturers, or sales and distribution channels. If we are unable to integrate our processes and/or technologies into industry, our product innovations can rapidly become obsolete. LiquidElectricity® Coatings and related processes and supply chains are highly complex and continuously exposed to a variety of risks such as microeconomics influences, geopolitical pressures, regulatory requirements, environmental risk and responsibilities, construction risk, and emerging markets. Integration of our processes is critical to product development and revenue generation. If the process cannot be integrated into industry, products, or brought to market in a timely manner, the Company, its potential products, and ability to operate may be threatened. Currently, the integration of our technologies into industrial manufacturing processes is uncertain.

While there are numerous reasons for selecting a manufacturing partner, there is considerable risk in selecting a manufacturing partner that is the correct fit for the Company. The level and severity of risk to the Company is associated with cost, resources and resource management, quality control, scaled production, complicated supply chain, location, corporate culture, management philosophy, market experience, and an adaptable business model. Based on these risks, the Company may not be able to integrate our process or technology into an existing manufacturing process with an acceptable level of risk.

We could be exposed to liability if we experience security breaches or other disruptions, which could harm our reputation and business.

We may be subject to cyber-attacks whereby computer hackers may attempt to access our computer systems or our third-party IT service provider's systems and, if successful, misappropriate personal or confidential information. In addition, a contractor or other third party with whom we do business may attempt to circumvent our security measures or obtain such information and may purposefully or inadvertently cause a breach involving sensitive information. We will continue to evaluate and implement additional protective measures to reduce the risk and detect cyber incidents, but cyber-attacks are becoming more sophisticated and frequent, and the techniques used in such attacks change rapidly. Even though we take cyber-security measures that are continuously reviewed and updated, our information technology networks, and infrastructure may still be vulnerable due to sophisticated attacks by hackers or breaches.

Even the most well-protected IT networks, systems, and facilities remain potentially vulnerable because the techniques used in security breaches are continually evolving and generally are not recognized until launched against a target and, in fact, may not be detected. Any such compromise of our or our third party's IT service providers' data security and access, public disclosure, or loss of personal or confidential business information, could result in legal claims proceedings, liability under laws to protect, privacy of personal information, and regulatory penalties, disrupt our operations, require significant management attention and resources to remedy any damages that result, damage our reputation and customers willingness to transact business with us, any of which could adversely affect our business.

Litigation and other legal proceedings may adversely affect our business, financial condition, and results of operations.

From time to time we may become involved in legal proceedings, claims, government investigations, and other proceedings relating to patent and other intellectual property matters, product liability, labor and employment, competition or antitrust, commercial, tort or contract, privacy, consumer protection, tax, federal regulatory investigations, securities (including class action litigation), and other legal proceedings or investigations, which could have an adverse impact on our business, financial condition, and results of operations and divert the attention of our management from the operation of our business. Litigation is inherently unpredictable and can result in excessive or unanticipated verdicts and/or injunctive relief that affect how we operate our business. We could incur judgments or enter into settlements of claims for monetary damages or for agreements to change the way we operate our business, or both. There may be an increase in the scope of these matters or there may be additional lawsuits, claims, proceedings or investigations in the future, which could have a material adverse effect on our business, financial condition, and results of operations. Adverse publicity about regulatory or legal action against us could damage our reputation and brand image, undermine our members' confidence and reduce long-term demand for our products, even if the regulatory or legal action is unfounded or not material to our operations.

We may be held liable for, or incur costs to settle, liability and remediation claims if any products we develop, or any products that use or incorporate any of our technologies, cause injury or are found unsuitable during product testing, manufacturing, marketing, sale or use. These risks exist even with respect to products that have received, or may in the future receive, regulatory approval, registration or clearance for commercial use. We cannot guarantee that we will be able to avoid product liability exposure.

At the stage customary to do so, we expect to maintain product liability insurance at levels we believe are sufficient and consistent with industry standards for similar companies and products. However, we cannot guarantee that our product liability insurance will be sufficient to help us avoid product liability-related losses. In the future, it is possible that meaningful insurance coverage may not be available on commercially reasonable terms or at all. In addition, a product liability claim could result in liability to us greater than our assets or insurance coverage. Moreover, even if we have adequate insurance coverage, product liability claims or recalls could result in negative publicity or force us to devote significant time and attention to these matters, which could harm our business.

Mergers of, or other strategic transactions by, our competitors could weaken our competitive position or reduce our revenue.

If one or more of our competitors were to merge or partner with another of our competitors, the change in the competitive landscape could adversely affect our ability to compete effectively. A potential result of such expansion is that certain of our current or potential competitors may be acquired by third parties with greater available resources and the ability to further invest in product improvements and initiate or withstand substantial price competition. Our competitors also may establish or strengthen cooperative relationships with our current or future value-added resellers, third-party consulting firms or other parties with whom we have relationships, thereby limiting our ability to promote our products. Disruptions in our business caused by these events could reduce our revenue.

As noted above, on a going forward basis, we plan to make acquisitions, which could require significant management attention, disrupt our business, result in dilution to our stockholders, and adversely affect our financial results.

As part of our business strategy, we intend to make acquisitions to add specialized employees, complementary companies, products, or technologies. However, we have not made any acquisitions to date, and, as a result, our ability to acquire and integrate larger or more significant companies, products, or technologies in a successful manner is unproven. In the future, we may not be able to find suitable acquisition technologies or products, and we may not be able to complete acquisitions on favorable terms, if at all. Any acquisitions that we consummate may not achieve our goals and could be viewed negatively by investors. In addition, if we fail to successfully integrate any acquisitions, or the technologies associated with such acquisitions, into our company, the revenue and operating results of the combined company could be adversely affected. Any integration process may require significant time and resources, and we may not be able to manage the process successfully. We may not successfully evaluate or utilize the acquired technology or personnel or accurately forecast the financial impact of an acquisition transaction, including accounting charges. We may have to pay cash, incur debt, or issue equity securities to pay for any such acquisition, any of which could adversely affect our financial results. The sale of equity or issuance of debt to finance any such acquisitions could result in dilution to our stockholders. The incurrence of indebtedness would result in increased fixed obligations and could also include covenants or other restrictions that would impede our ability to manage our operations.

Our insurance coverage may not be adequate to protect us from all business risks.

We may be subject, in the ordinary course of business, to losses resulting from products liability, accidents, acts of God, and other claims against us, for which we may have no insurance coverage. As a general matter, the policies that we do have may include significant deductibles or self-insured retentions, and we cannot be certain that our insurance coverage will be sufficient to cover all future losses or claims against us. A loss that is uninsured or which exceeds policy limits may require us to pay substantial amounts, which could adversely affect our financial condition and operating results.

Risks Related to Compliance with Laws and Regulations

Our business is and may become subject to complex and evolving U.S. and foreign laws and regulations regarding privacy, data use and data protection, content, competition, safety and consumer protection, e-commerce, and other matters. Many of these laws and regulations are subject to change and uncertain interpretation, and could result in claims, changes to our products and business practices, monetary penalties, increased cost of operations, or declines in user growth or engagement, or otherwise harm our business.

We are and may become subject to a variety of laws and regulations in the United States and abroad that involve matters central to our business and business plan, including privacy, data use, data protection and personal information, biometrics, encryption, rights of publicity, content, integrity, intellectual property, advertising, marketing, distribution, data security, data retention and deletion, data localization and storage, data disclosure, artificial intelligence and machine learning, electronic contracts and other communications, competition, protection of minors, consumer protection, civil rights, accessibility, telecommunications, product liability, e-commerce, taxation, economic or other trade controls including sanctions, anti-corruption and political law compliance, securities law compliance, and online payment services. The introduction of new products, expansion of our activities in certain jurisdictions, or other actions that we may take may subject us to additional laws, regulations, or other government scrutiny. In addition, foreign data protection, privacy, content, competition, consumer protection, and other laws and regulations can impose different obligations or be more restrictive than those in the United States.

These U.S. federal, state, and foreign laws and regulations, which in some cases can be enforced by private parties in addition to government entities, are constantly evolving and can be subject to significant change. As a result, the application, interpretation, and enforcement of these laws and regulations are often uncertain, particularly in the new and rapidly evolving industry in which we operate and may be interpreted and applied inconsistently from jurisdiction to jurisdiction and inconsistently with our current policies and practices. For example, regulatory or legislative actions or litigation affecting the manner in which we display content to our users, moderate content, or obtain consent to various practices could adversely affect user growth and engagement. Such actions could affect the manner in which we provide our services or adversely affect our financial results.

These laws and regulations, as well as any associated claims, inquiries, or investigations or any other government actions, have in the past led to, and may in the future lead to, unfavorable outcomes including increased compliance costs, loss of revenue, delays or impediments in the development of new products, negative publicity and reputational harm, increased operating costs, diversion of management time and attention, and remedies that harm our business, including fines or demands or orders that we modify or cease existing business practice.

There may be limitations on the effectiveness of our internal controls, and the failure of our control systems to prevent error or fraud may materially harm our Company.

We do not expect that internal control over financial accounting and disclosure, even if timely and well established, will prevent all error and all fraud. A control system, no matter how well designed and operated, can provide only reasonable, not absolute, assurance that the control system's objectives will be met. Further, the design of a control system must reflect the fact that there are resource constraints, and the benefits of controls must be considered relative to their costs. Because of the inherent limitations in all control systems, no evaluation of controls can provide absolute assurance that all control issues and instances of fraud, if any, have been detected. Failure of our control systems to prevent error or fraud could materially adversely affect our business.

Our products or the application thereof will be subject to environmental, occupational safety & health regulations, as well as regulations dealing with, among other matters, harmful or hazardous materials.

Our products will be subject to extensive and increasingly stringent environmental, occupational safety and health regulations and certifications, including but not limited to, electrical codes, and other state and federal, foreign laws, regulations, and standards ("**Operational Regulations**"). If violations of these Operation Regulations occur, whether unintentional or otherwise, we could be held liable for damages, penalties and costs of remedial actions. These expenses or this liability could have a significant negative impact on our business, financial condition, and results of operations.

These Operation Regulations could become more stringent over time, imposing greater compliance costs, and increasing risks and penalties associated with violations. There can be no guarantee that we will not be required to pay significant fines or compensation because of past, current, or future breaches of Operation Regulations. This exposure exists even if we are not responsible for the breaches, in cases where they were committed in the past by companies or businesses that were not part of ours that may be exposed to the risk of claims for breaches of these Operational Regulations. Such claims could adversely affect our financial position and reputation and require unplanned capital investment. If we fail to conduct our business in full compliance with the applicable Operation Regulations, the judicial or regulatory authorities could require us to conduct investigations, unplanned capital investments, and/or implement costly curative measures.

We are subject additional compliance expense as well potential liability for any alleged violations of the securities laws and regulations to which we are or may become subject to the “Securities Laws & Regulations”).

As a public company filing periodic and other reports, whether on a mandatory or voluntary basis, with foreign, federal, or state securities regulators (collectively, “**Securities Regulators**”), we incur significant accounting, legal and administrative expenses in connection with our efforts to fully comply with the Securities Laws & Regulations. This expense may increase significantly should there be any changes in the Securities Laws & Regulations that impose greater obligations or requirements on us to fully comply. Such costs may adversely impact our other operations, including but not limited to, our research and development efforts.

Moreover, should there be a violation of the Securities Laws & Regulations, we may be subject to fines, penalties and other sanctions that could adversely impact our ability to continue our research, product development and commercialization efforts.

Risks Related to Possible Expansion into Foreign Jurisdictions

We may expand our operations abroad where we have limited operating experience and may be subject to increased business and economic risks that could affect our financial results.

As we move forward with our strategy of expanding into new markets, we may enter new international markets where we have limited or no experience in marketing, selling, and deploying our products. Our operations and performance will become significantly more dependent on worldwide economic conditions. Uncertainty about global economic conditions ultimately could have a material negative effect on demand for our products and services and, accordingly, on our business, results of operations and financial condition. In addition to the risks inherent in doing business internationally, as noted above, if we are unable to expand internationally and manage the complexity of our global operations successfully, our financial results could be adversely affected.

Risks Related to our Intellectual Property

Our ability to operate profitably is directly related to our ability to develop, protect, and perfect rights in and to our proprietary technology.

We rely on a combination of trademark, trade secret, nondisclosure, know-how, copyright, and patent law to protect our technology, which may afford only limited protection.

We may initiate claims or litigation against third parties for infringement of our proprietary rights or to establish the validity, scope or enforceability of our proprietary rights. Any such claims could be time consuming, result in costly litigation, or force us to enter into royalty or license agreements rather than dispute the merits of such claims, requiring us to pay royalties and/or license fees to third parties. There is always a risk that patents, if issued, may be subsequently invalidated, either in whole or in part and this could diminish or extinguish protection for any technology we may license or may adversely affect our ability to fully commercialize our technologies.

We generally require our employees, consultants, advisors and collaborators to execute appropriate agreements with us, regarding the confidential information developed or made known to such persons during their engagement by us. These agreements provide that any proprietary technologies developed during such engagement are owned by us and that confidential information pertaining to such technologies will be kept confidential and not disclosed to third parties except in specific circumstances. These agreements also provide for the assignment to us by any such person of any patents issued with respect to any such technologies. If these provisions are breached, we may not be able to fully perfect our rights to the technologies in question, and in some instances, we may not have an appropriate remedy available for the damage that we may incur because of any such breach.

Our proprietary rights may not adequately protect our technologies and products.

Our commercial success will depend, in part, on our ability to obtain patents and/or maintain adequate protection for our technologies and products in the United States and other countries. We will be able to protect our proprietary rights from unauthorized use by third parties only to the extent that our proprietary technologies and products are covered by valid and enforceable patents or are effectively maintained as trade secrets.

We intend to apply for additional patents for our technologies, applications, processes, and products, as we deem appropriate. We may, however, fail to apply for patents on important technologies, products, or processes in a timely manner, if at all. Our existing patents and any future patents we obtain may not be sufficiently broad to prevent others from practicing our technologies or from developing competing products, processes, or technologies. In addition, the patent positions of alternative energy technology companies are highly uncertain and involve complex legal and factual questions for which important legal principles and regulations or policies remain unresolved. As a result, the validity and enforceability of our patents cannot be predicted with certainty. In addition, we cannot guarantee that:

- We were the first to make the inventions covered by each of our issued patents and pending patent applications;
- we were the first to file patent applications for these inventions;
- we will be able to reduce the inventions to fabrication and product practice required for formation beyond conception;
- others will not independently develop similar or alternative technologies or duplicate any of our technologies;
- any of our pending patent applications will result in issued patents;
- any of our patents will be valid or enforceable;
- any patents issued to us will provide us with any competitive advantages, or will not be challenged by third parties; and
- we will develop additional proprietary technologies, products, or processes that are patentable, or the patents of others will not have an adverse effect on our business.

The actual protection afforded by a patent varies on a product-by-product basis, from country to country and depends on many factors, including the type of patent, the scope of its coverage, the availability of regulatory related extensions, the availability of legal remedies in a particular country and the validity and enforceability of the patents. Our ability to maintain and solidify our proprietary position for our products will depend on our success in obtaining effective claims and enforcing those claims once granted. Our issued patents and those that may be issued in the future, or those licensed to us, may be challenged, invalidated, unenforceable or circumvented, and the rights granted under any issued patents may not provide us with proprietary protection or competitive advantages against competitors with similar products. We also rely on trade secrets to protect some of our technology, especially where it is believed that patent protection is inappropriate or unobtainable. However, trade secrets are difficult to maintain. While we use reasonable efforts to protect our trade secrets, our employees, consultants, contractors, or scientific and other advisors may unintentionally or willfully disclose our proprietary information to competitors. Enforcement of any claims that a third party has illegally obtained and is using trade secrets is expensive, time consuming and uncertain. In addition, non-U.S. courts are sometimes less willing than U.S. courts to protect trade secrets. If our competitors independently develop equivalent knowledge, methods, and know-how, we may not be able to assert our trade secrets against them and our business could be harmed.

Confidentiality agreements with employees and others may not adequately prevent disclosure of trade secrets and other proprietary information.

In order to protect our technologies and processes, we rely in part on confidentiality agreements with our employees, independent contractors and other advisors. These agreements may not effectively prevent disclosure of confidential information, including trade secrets, and may not provide an adequate remedy in the event of unauthorized disclosure of confidential information. In addition, others may independently discover our trade secrets and proprietary information, and in such cases we may not be able to assert our trade secret rights against such parties. To the extent that our employees, contractors or other third parties with whom we do business use intellectual property owned by others in their work for us, disputes may arise as to the rights to related or resulting know-how and inventions. The loss of confidential information or intellectual property rights, including trade secret protection, could make it easier for third parties to compete with our products. In addition, any changes in, or unexpected interpretations of, intellectual property laws may compromise our ability to enforce our trade secret and intellectual property rights. Costly and time-consuming litigation could be necessary to enforce and determine the scope of our proprietary rights, and failure to obtain or maintain protection of our trade secrets or other proprietary information could harm our business, results of operations, reputation and competitive position.

We may not be able to adequately protect our intellectual property right from infringement by unauthorized persons or competitors.

Our business depends on our intellectual property, the protection of which is crucial to the success of our business. Despite our efforts to protect our proprietary rights, unauthorized parties may attempt to copy aspects of technologies, our websites or obtain and use information that we consider proprietary.

We may not be able to discover or determine the extent of any unauthorized use or infringement or violation of our intellectual property or proprietary rights. Third parties also may take actions that diminish the value of our proprietary rights or our reputation. The protection of our intellectual property may require the expenditure of significant financial and managerial resources. Litigation may be necessary in the future to enforce our intellectual property rights, to protect our trade secrets, to determine the validity and scope of the proprietary rights of others or to defend against claims of infringement or invalidity. Such litigation could be costly, time-consuming and distracting to management, resulting in a diversion of resources, the impairment or loss of portions of our intellectual property and could adversely affect our business, financial condition and operating results. Furthermore, our efforts to enforce our intellectual property rights may be met with defenses, counterclaims and countersuits attacking the validity and enforceability of our intellectual property rights. These steps may be inadequate to protect our intellectual property. We will not be able to protect our intellectual property if we are unable to enforce our rights or if we do not detect unauthorized use of our intellectual property. Despite our precautions, it may be possible for unauthorized third parties to use information that we regard as proprietary to create product offerings that compete with ours. We also cannot be certain that others will not independently develop or otherwise acquire equivalent or superior technology or other intellectual property rights, which could materially adversely affect our business, financial condition and operating results.

Competitors may adopt service names similar to ours, thereby harming our ability to build brand identity and possibly leading to user confusion. In addition, there could be potential trade name or trademark infringement claims brought by owners of other registered trademarks or trademarks that incorporate variations of the terms Clearly Electric and SolarWindow. ClearlyElectric® LiquidElectricity® or SolarWindow® any of the other trademarks that we own.

We currently operate primarily in the United States. To the extent that we determine to expand our business internationally, we will encounter additional risks, including different, uncertain or more stringent laws relating to intellectual property rights and protection.

We may not be able to protect our intellectual property rights throughout the world.

Filing, prosecuting, and defending patents on all our products in every jurisdiction would be prohibitively expensive. Competitors may use our technologies in jurisdictions where we have not obtained patent protection to develop their own products. These products may compete with our products and may not be covered by any patent claims or other intellectual property rights.

The laws of some foreign countries do not protect intellectual property rights to the same extent as the laws of the United States, and many companies have encountered significant problems in protecting and defending such rights in foreign jurisdictions. The legal systems of certain countries, particularly certain developing countries, do not favor the enforcement of patents and other intellectual property protection, which could make it difficult for us to stop the infringement of our patents. Proceedings to enforce our patent rights in foreign jurisdictions could result in substantial cost and divert our efforts and attention from other aspects of our business.

If we fail to protect our intellectual property rights, our competitors may take advantage of our ideas and compete directly against us.

Our success will depend, to a significant degree, on our ability to secure and protect intellectual property rights and enforce patent and trademark protections relating to our technology. While we believe that the protection of patents and trademarks is important to our business, we also rely on a combination of copyright, trade secret, nondisclosure and confidentiality agreements, know-how and continuing technological innovation to maintain a competitive position. From time to time, litigation may be advisable to protect our intellectual property position. However, these legal means afford only limited protection and may not adequately protect our rights or permit us to gain or keep any competitive advantage. Any litigation in this regard could be costly, and it is possible that we will not have sufficient resources to fully pursue litigation or to protect our intellectual property rights. This could result in the rejection or invalidation of our existing and future patents. Any adverse outcome in litigation relating to the validity of our patents, or any failure to pursue litigation or otherwise to protect our patent position, could materially harm our business and financial condition. In addition, confidentiality agreements with our employees, consultants, customers, and key vendors may not prevent the unauthorized disclosure or use of our technology. It is possible that these agreements will be breached or that they will not be enforceable in every instance, and that we will not have adequate remedies for any such breach. Enforcement of these agreements may be costly and time consuming. Furthermore, the laws of foreign countries may not protect our intellectual property rights to the same extent as the laws of the United States of America.

Our intellectual property rights may not be sufficient to protect our competitive position and to prevent others from manufacturing, using or selling competing products.

The scope of our owned property rights may not be sufficient to prevent others from manufacturing, using or selling competing products. Competitors could purchase our product and attempt to replicate some or all of the competitive advantages we derive from our development efforts, willfully infringe our intellectual property rights, design around our protected technology or develop their own competitive technologies and thereby avoid infringing our intellectual property rights. If our intellectual property is not sufficient to effectively prevent our competitors from developing and selling similar products, our competitive position and our business could be adversely affected.

We may be accused of infringing the intellectual property rights of others.

We cannot guarantee that we will not become the subject of infringement claims or legal proceedings by third parties with respect to our current or future technological developments. Any such claims could be time-consuming, result in costly litigation and could ultimately lead to a determination that our technology, or any of its derivatives, infringes on a third party's patent rights.

We may need to curtail or cease operations if, in the future, we are unable to obtain additional licenses pursuant to our collaborative development agreements required to maintain our rights to market products, if any, developed by us.

We may not retain all rights to developments, inventions, patents, and other proprietary information resulting from any collaborative arrangements, whether in effect as of the date hereof or which may be entered into at some future time with third parties. As a result, we may be required to license such developments, inventions, patents, or other proprietary information from such third parties, possibly at significant cost to us. Our failure to obtain and maintain any such licenses could have a material adverse effect on our business, financial condition, and results of our operations. In particular, the failure to obtain a license could prevent us from using or commercializing our technology.

Our failure to secure trademark registrations could adversely affect our business and our ability to market our products.

Our trademark applications in the United States and any other jurisdictions where we may file may not be allowed for registration, and our registered trademarks may not be maintained or enforced. During trademark registration proceedings, we may receive rejections. Although we are given an opportunity to respond to those rejections, we may be unable to overcome such rejections. In addition, in the USPTO and in corresponding foreign agencies, third parties are given an opportunity to oppose pending trademark applications and to seek to cancel registered trademarks. Opposition or cancellation proceedings may be filed against our applications and/or registrations, and our applications and/or registrations may not survive such proceedings. Failure to secure such trademark registrations in the United States and in foreign jurisdictions could adversely affect our business and our ability to market our products.

We may be unable to adequately prevent disclosure of trade secrets and other proprietary information, or the misappropriation of the intellectual property we regard as our own.

We rely on trade secrets to protect our proprietary know-how and technological advances, particularly where we do not believe patent protection is appropriate or obtainable. Nevertheless, trade secrets are difficult to protect. We rely in part on confidentiality agreements with our employees, consultants, third party contractors, third party collaborators and other advisors to protect our trade secrets and other proprietary information. These agreements generally require that the other party to the agreement keep confidential and not disclose to third parties all confidential information developed by us or made known to the other party by us during the course of the other party's relationship with us. These agreements may not effectively prevent disclosure of confidential information and may not provide an adequate remedy in the event of unauthorized disclosure of confidential information. Monitoring unauthorized disclosure is difficult, and we do not know whether the steps we have taken to prevent such disclosure are, or will be, adequate. If we were to seek to pursue a claim that a third party had illegally obtained and was using our trade secrets, it would be expensive and time-consuming, and the outcome would be unpredictable. Further, courts outside the United States may be less willing to protect trade secrets. In addition, others may independently discover our trade secrets and proprietary information and therefore be free to use such trade secrets and proprietary information. Costly and time-consuming litigation could be necessary to enforce and determine the scope of our proprietary rights. In addition, our trade secrets and proprietary information may be misappropriated as a result of breaches of our electronic or physical security systems in which case we may have no legal recourse. Failure to obtain, or maintain, trade secret protection could enable competitors to use our proprietary information to develop products that compete with our products or cause additional, material adverse effects upon our competitive business position.

Our pending or future patent applications may not result in issued patents, and we cannot predict how long it may take for a patent to issue on any of our pending patent applications, assuming a patent is issued.

Other parties may challenge patents issued or exclusively licensed to us, or courts or administrative agencies may hold our patents or the patents we license on an exclusive basis to be invalid or unenforceable. We may not be successful in defending challenges faced with our patents and other intellectual property rights. Any third-party challenge to any of our patents could result in the unenforceability or invalidity of some or all of the claims of such patents and could be time-consuming and expensive.

Changes in either the patent laws or in interpretations of patent laws in the United States or other countries may diminish the value of our intellectual property rights.

On September 16, 2011, the Leahy-Smith America Invents Act, or the Leahy-Smith Act, was signed into law. The Leahy-Smith Act includes a number of significant changes to U.S. patent law. These include provisions that affect the way patent applications are prosecuted, redefine prior art, may affect patent litigation and switch the U.S. patent system from a "first-to-invent" system to a "first-to-file" system. Under a first-to-file system, assuming the other requirements for patentability are met, the first inventor to file a patent application generally will be entitled to the patent on an invention regardless of whether another inventor had made the invention earlier. The U.S. Patent and Trademark Office, or USPTO, recently developed new regulations and procedures to govern administration of the Leahy-Smith Act, and many of the substantive changes to patent law associated with the Leahy-Smith Act, including the first-to-file provisions in particular, only became effective on March 16, 2013. Accordingly, it is not clear what impact, if any, the Leahy-Smith Act will have on the operation of our business. However, the Leahy-Smith Act and its implementation could increase the uncertainties and costs surrounding the prosecution of our owned and licensed patent applications and the enforcement or defense of issued patents that we own or license, all of which could have a material adverse effect on our business and financial condition.

Patent applications in the United States and many foreign jurisdictions are not published until at least eighteen months after filing and it is possible for a patent application filed in the United States to be maintained in secrecy until a patent issue on the application. In addition, publications in scientific literature often lag behind actual discoveries. We therefore cannot be certain that others have not filed patent applications that cover inventions that are the subject of pending applications that we own or exclusively license or that we were the first to invent the technology (if filed prior to the Leahy-Smith Act) or first to file (if filed after the Leahy-Smith Act). Our competitors may have filed, and may in the future file, patent applications covering technology that is similar to or the same as our technology. Any such patent application may have priority over patent applications that we own and, if a patent is issued on such patent application, we could be required to obtain a license to such patent in order to carry on our business. If another party has filed a U.S. patent application covering an invention that is similar to, or the same as, an invention that we own, we may have to participate in an interference or other proceeding in the USPTO or a court to determine priority of invention in the United States, for applications and patents made prior to the enactment of the Leahy-Smith Act. For applications and patents made following the enactment of the Leahy-Smith Act, we may have to participate in a derivation proceeding to resolve disputes relating to inventorship. The costs of these proceedings could be substantial, and it is possible that such efforts would be unsuccessful, resulting in our inability to obtain or retain any U.S. patent rights with respect to such invention.

The patent prosecution process is expensive and time-consuming, is highly uncertain and involves complex legal and factual questions. Recent patent reform legislation could increase the uncertainties and costs surrounding the prosecution of our patent applications and the enforcement or defense of our issued patents.

Our success depends in large part on our ability to obtain and maintain patent protection in the United States and other countries with respect to our proprietary technology and products. We seek to protect our proprietary position by filing in the United States and in certain foreign jurisdictions patent applications related to our novel technologies and products that are important to our business.

The patent prosecution process is expensive and time-consuming, and we may not be able to file and prosecute all necessary or desirable patent applications at a reasonable cost or in a timely manner. It is also possible that we will fail to identify patentable aspects of our research and development output before it is too late to obtain patent protection. In addition, we may not pursue or obtain patent protection in all major markets. Moreover, in some circumstances, we may not have the right to control the preparation, filing or prosecution of patent applications, or to maintain the patents, covering technology that we license from third parties. In some circumstances, our licensors may have the right to enforce the licensed patents without our involvement or consent, or to decide not to enforce or to allow us to enforce the licensed patents. Therefore, these patents and patent applications may not be prosecuted and enforced in a manner consistent with the best interests of our business. If any of our licensors fail to maintain such patents, or lose rights to those patents, the rights that we have licensed may be reduced or eliminated and our right to develop and commercialize any of our products that are the subject of such licensed rights could be adversely affected.

Our pending and future patent applications may not result in patents being issued which protect our technology or products, in whole or in part, or which effectively prevent others from commercializing competitive technologies and products. During prosecution of any patent application, the issuance of any patents based on the application may depend upon our ability to generate additional nonclinical or clinical data that supports the patentability of our proposed claims. We may not be able to generate sufficient additional data on a timely basis, or at all. Moreover, changes in either the patent laws or interpretation of the patent laws in the United States or other countries may diminish the value of our patents or narrow the scope of our patent protection.

Moreover, we may be subject to a third-party pre-issuance submission of prior art to the USPTO, or become involved in opposition, derivation, reexamination, *inter partes* review, post-grant review or interference proceedings or other patent office proceedings or litigation, in the United States or elsewhere, challenging our patent rights or the patent rights of others. An adverse determination in any such submission or proceeding could reduce the scope of, or invalidate, our patent rights; allow third parties to commercialize our technology or products and compete directly with us, without payment to us; or result in our inability to manufacture or commercialize products without infringing third-party patent rights. In addition, if the breadth or strength of protection provided by our owned and licensed patents and patent applications, if any, is threatened, it could dissuade companies from collaborating with us to license, develop or commercialize current or future product.

Risks Related to Our Personnel and Management

Our success is very much dependent upon hiring and retaining highly qualified management and technical personnel.

Competition for highly qualified management, technical, and scientific personnel is intense in our industry. Future success depends in part on our ability to attract, hire, assimilate and retain engineers and scientists, sales and marketing personnel, and other qualified personnel, especially in the OPV space with focus in our technologies and products. A key risk is our ability to anticipate our needs for certain key competences and to implement human resource solutions to recruit, hire, or improve these competences. If we are not successful in hiring and retaining qualified personnel, our ability to execute our business model and strategy will be adversely affected and our ability to achieve profitability compromised.

Due to the fact each of our three directors conducts outside business activities and are not our employees, attention and efforts will not be focused solely on our business activities, which may hinder our achieving our business objectives.

Currently we have five directors, only one of whom provides his full-time work efforts to our business activities. While our directors intend to devote as much time as necessary to the success and development of our technology, each has other business interests or employment obligations requiring their time and attention. While each has generally agreed to provide such time and attention to our business activities as may be reasonably required, there can be no assurance that their priorities will not shift in the future and that the amount of time that each devotes to our activities will be sufficient for us to meet our business objectives. If their outside interests begin to take precedence over their positions with the Company, our business will suffer and may adversely impact our goal of achieving profitability through the commercialization of SolarWindow® products. In this event, if effective corrective action is not taken, investors could lose all or part of their investment.

Due to our small size each of our officers and consultants has a significant influence on our operations and access to sensitive information, which, if an officer or consultant goes rogue, could result in significant damage to, without limitation, the Company's operations, reputation, financial health, and security of our intellectual property.

Due to our small size, each of our officers and consultants exercises a significant degree of authority and influence on our operations, and has access to highly sensitive information, including related to our intellectual property and access to the Company's assets. While the Company has implemented various operating procedures and a Code of Ethics and Business Conduct that each person affiliated with the Company is required to review and sign, the Company has no direct control over individual persons actions can make no assurance that one of our officers and consultants will adhere to our operating procedures or act in a manner that is consistent with our Code of Ethics. Nor can the Company provide assurance that an officers and a consultant or a former officer and a consultant may take deliberate action(s) to harm the Company. The potential damages that may result from these unintentional or intentional acts could be materially adverse and result in, but not limited to, loss of capital, loss of assets, weakened intellectual property position because of leaked information, and reputational harm.

Our articles of incorporation provide for indemnification of officers and directors at our expense and limit their liability, which may result in a major cost to us and hurt the interests of our stockholders because corporate resources may be expended for the benefit of officers and/or directors and may inhibit actions against our officers and directors.

Our articles of incorporation and applicable Nevada law provide for the indemnification of our directors, officers, employees, and agents, under certain circumstances, against attorney's fees and other expenses incurred by them in any litigation to which they become a party arising from their association with or activities on our behalf. We will also bear the expenses of such litigation for any of our directors, officers, employees, or agents, upon such person's promise to repay us if it is ultimately determined that any such person shall not have been entitled to indemnification. This indemnification policy could result in substantial expenditures by us, which we will be unable to recoup.

The provisions of the Nevada Revised Statutes and our bylaws may discourage stockholders from bringing a lawsuit against our directors for breach of their fiduciary duty. The provisions may also have the effect of reducing the likelihood of derivative litigation against directors and officers, even though such an action, if successful, might otherwise benefit us and our stockholders. Furthermore, a stockholder's investment may be adversely affected to the extent we pay the costs of settlement and damage awards against directors and officers pursuant to these indemnification provisions. We believe that these amended and restated certificate of incorporation provisions, amended and restated bylaw provisions, indemnification agreements and the insurance are necessary to attract and retain qualified persons as directors and officers.

We have been advised that, in the opinion of the SEC, indemnification for liabilities arising under federal securities laws is against public policy as expressed in the Securities Act of 1933, as amended (the “**Securities Act**”) and is, therefore, unenforceable. In the event that a claim for indemnification against these types of liabilities, other than the payment by us of expenses incurred or paid by a director, officer or controlling person in the successful defense of any action, suit or proceeding, is asserted by a director, officer or controlling person in connection with the securities being registered, we will (unless in the opinion of our counsel, the matter has been settled by controlling precedent) submit to a court of appropriate jurisdiction, the question whether indemnification by us is against public policy as expressed in the Securities Act and will be governed by the final adjudication of such issue. The legal process relating to this matter, if it were to occur, is likely to be very costly and may result in us receiving negative publicity, either of which factors is likely to materially reduce the market and price for our Common Stock.

Risks Related To Ownership of Our Common Stock

We are not a fully reporting company under the Securities Exchange Act of 1934, as amended (the Exchange Act”) , and therefore, we are subject only to the reporting requirements of Section 15(d) of the Exchange Act.

We are not a fully reporting company under the **Exchange Act**”; therefore, we are subject only to the reporting requirements of Section 15(d) of the Exchange Act. Until our Common Stock is registered under the Exchange Act, we will be subject only to the reporting obligations imposed by Section 15(d) of the Exchange Act, which we refer to as Section 15(d). Section 15(d) requires that issuers file periodic and current reports with the SEC when they have issued any class of securities for which a registration statement was filed and became effective pursuant to the Securities Act. The purpose of Section 15(d) is to ensure that investors who buy securities in registered offerings are provided with the same information on an ongoing basis that they would receive if the securities they purchased were listed on a securities exchange or the issuer were otherwise subject to periodic reporting obligations. However, companies that are required to report only under Section 15(d) are not subject to some of the Exchange Act reporting requirements. For example, companies that are required to report only under Section 15(d) are not subject to the short-swing profit reporting requirements contained in Section 16 of the Exchange Act, the beneficial ownership reporting requirements contained in Section 13 of the Exchange Act, the institutional investor reporting rules or the third-party tender offer rules, or the Exchange Act’s proxy rules contained in Section 14 of the Exchange Act.

The reporting obligations under Section 15(d) of the Exchange Act are automatically suspended when: (i) any class of securities of the issuer reporting under Section 15(d) is registered under Section 12 of the Exchange Act; or (ii) at the beginning of the issuer’s fiscal year, other than the year in which the applicable registration statement became effective, if the class of securities covered by the registration statement is held of record by fewer than 300 persons. In the latter case, the Company would no longer be subject to periodic reporting obligations so long as the number of holders remained below 300 unless we filed a registration statement with the Securities and Exchange Commission under Section 12 of the Exchange Act. If our obligation to file reports under Section 15(d) is suspended (other than due to our having registered our Common Stock under Section 12 of the Exchange Act), then investors will have reduced visibility with respect to the Company, its financial condition, and results of operations.

Until our Common Stock is listed on an exchange, we expect to remain eligible for quotation on the OTCID Market or on another over-the-counter quotation system. In those venues, however, an investor may find it difficult to obtain accurate quotations for our Common Stock. In addition, if we fail to meet the criteria set forth in SEC regulations, various requirements would be imposed by law on broker-dealers who sell our securities to persons other than established customers and accredited investors. Consequently, such regulations may deter broker-dealers from recommending or selling our Common Stock, which may further affect the liquidity of your shares. This would also make it more difficult for us to raise additional capital or attract qualified employees or partners.

Our Common Stock is currently quoted on the OTCID (Current Information) which may make it more difficult for you to purchase or sell shares of the Company's Common Stock.

OTCID is viewed by most investors as a less desirable, and less liquid, marketplace. As a result, an investor may find it more difficult to purchase, dispose of or obtain accurate quotations as to the value of our Common Stock. Unless and until we file an application for listing of our shares on the national stock exchange, or even the OTCQB, and such an application is accepted (as to which there is no assurance), we expect that our stock will continue to trade on the OTCID.

Our Common Stock is not currently registered for trading on any national stock exchange and thus, should the price of our stock on the OTCID fall below five dollars per share and our net tangible assets fall below two million dollars our stock may be deemed a "penny stock," in which case, you may find it difficult to, deposit, transfer, sell or purchase the shares of our Common Stock in open market transactions.

"Penny stocks" are those securities that are not listed on a national securities exchange and are priced under \$5. There are exclusions for securities of issuers that have net tangible assets greater than \$2 million if they have been in operation at least three years or greater than \$5 million if in operation less than three years. Securities of issuers with average revenue of at least \$6 million for the last three years are also not considered penny stocks.

More specifically, under Rule 240.3a51-1 a stock is excluded from the penny stock definition if it meets one of the following tests: 1) a price of over \$5 per share, 2) the issuer has average revenue of at least \$6 million for the last 3 years, or 3) the issuer has net Tangible assets in excess of \$2 million if the issuer has been in continuous operations for at least 3 years or \$5 million if less than 3 years.

The value of our net tangible assets as of November 30, 2025, and for the fiscal years ended August 31, 2025, and 2024, was approximately \$6,080,000, \$6,615,000 and \$4,958,000, respectively. Accordingly, we do not believe our stock is a penny stock. And if we continue to satisfy at least one of the foregoing exemptions, our Common Stock should continue to be deemed "penny stock exempt." However, because our stock is not registered for trading on a national stock exchange should we no longer satisfy at least one of the exemption criteria described above, our Common Stock would be considered a "penny stock."

The penny stock rules are designed to prevent deceptive or manipulative practices. It provides that a broker cannot sell a penny stock to any person unless it has approved that person's account for penny stock transactions and the broker/dealer has received in writing from customer agreement to the transaction; approving an account includes, among other things, reviewing the customer's financial data and determining the customer's suitability, including the capability to evaluate the risks of trading in penny stocks. Some types of transactions in penny stocks are exempt from these rules. Exempt transactions include those with an established customer (a customer of more than one year or one who has made at least three separate penny stock purchases) and transactions in which the customer is an institutional investor.

In addition, the penny stock regulations require that prior to any non-exempt buy/sell transaction in a penny stock, a disclosure schedule proscribed by the SEC relating to the penny stock market must be delivered by a broker-dealer to the purchaser of such penny stock. This disclosure must include the dollar amount of commissions payable to both the broker-dealer and the registered representative and current price quotations for our Common Stock. The regulations also require that monthly statements be sent to holders of penny stock that disclose recent price information for the penny stock and information of the limited market for penny stocks. Because of these requirements, many brokerage firms will not process transactions involving low price stocks, especially those that come within the definition of a "penny stock." Accordingly, these requirements may adversely affect the market liquidity of our Common Stock.

Should our Common Stock be deemed a "penny stock," you may find it difficult to deposit, transfer, sell or purchase the shares of our Common Stock in open market transactions.

Financial Industry Regulatory Authority (“FINRA”) sales practice requirements may also limit a stockholder’s ability to buy and sell our Common Stock, which could depress the price of our Common Stock.

In addition to the “penny stock” rules described above, FINRA has adopted rules that require a broker-dealer to have reasonable grounds for believing that the investment is suitable for that customer before recommending an investment to a customer. Prior to recommending speculative low-priced securities to their non-institutional customers, broker-dealers must make reasonable efforts to obtain information about the customer’s financial status, tax status, investment objectives, and other information. Under interpretations of these rules, FINRA believes that there is a high probability that speculative, low-priced securities will not be suitable for at least some customers. Thus, the FINRA requirements make it more difficult for broker dealers to recommend that their customers buy our Common Stock, which may limit your ability to buy and sell our shares of Common Stock, have an adverse effect on the market for our shares of Common Stock, and thereby depress the per share price of, and liquidity for, our Common Stock.

There is a limited market for our Common Stock, which may make it difficult for holders of our Common Stock to sell their stock.

Our Common Stock currently trades on the OTCID under the symbol “WNDW;” there is limited and sporadic trading in our Common Stock. Accordingly, there can be no assurance as to the liquidity of any markets that may develop for our Common Stock, or the ability of the holders of our Common Stock to sell our Common Stock, or the prices at which holders may be able to sell our Common Stock. Further, many brokerage firms will not process transactions involving low price stocks, especially those that come within the definition of a “penny stock.” If we cease to be quoted, holders of our Common Stock may find it more difficult to dispose of, or to obtain accurate quotations as to the market value of our Common Stock, and the market value of our Common Stock would likely decline.

The trading price of our Common Stock has been and will likely continue to be volatile.

The trading price of our Common Stock has been, and is likely to continue to be, highly volatile and could be subject to wide fluctuations in response to various factors, some of which are beyond our control. From December 31, 2019, through the date of this prospectus, the stock price of our Common Stock has ranged from a low of \$0.01 to a high of \$39.20 per share. In addition to the factors discussed in these “**Risk Factors**” and elsewhere in this report, factors that may cause volatility in our share price include:

- changes in projected operational and financial results;
- issuance of new or updated research or reports by securities analysts;
- market rumors or press reports;
- announcements of significant transactions;
- announcements related to our stock repurchase program;
- the use by investors or analysts of third-party data regarding our business that may not reflect our actual performance;
- fluctuations in the valuation of companies perceived by investors to be comparable to us;
- fluctuations in the trading volume of our shares, or the size of our public float relative to the total number of shares of our Common Stock that are issued and outstanding;
- share price and volume fluctuations attributable to inconsistent trading volume levels of our shares; and
- general economic and market conditions.

In addition, in recent years, broad stock market indices in general, and small cap companies in particular, have experienced substantial price fluctuations. In a volatile market, we may experience wide fluctuations in the market price of our Common Stock. These fluctuations may have a negative effect on the market price of our Common Stock. Such volatile fluctuations may also make us more susceptible to possible class action lawsuits, which are often initiated following price declines.

If securities or industry analysts do not publish, or cease publishing, research or publish inaccurate or unfavorable research about our business or our market, or if they change their recommendations regarding our stock adversely, our stock price and any trading volume could decline.

The trading market for our Common Stock, which is highly volatile, may depend in part on the research and reports that securities or industry analysts publish about us or our business, markets, or competitors. Securities and industry analysts do not currently, and may never, publish research on us or our business. If no securities or industry analysts commence coverage of our company, the trading price for our stock would be negatively affected. If securities or industry analysts initiate coverage, and one or more of those analysts downgrade our stock or publish inaccurate or unfavorable research about our business or our market, our stock price would likely decline. If one or more of these analysts cease coverage of our company or fail to publish reports on us regularly, demand for our stock could decrease, which might cause our stock price and any trading volume to decline.

The sale or availability for sale of substantial amounts of our Common Stock could adversely affect their market price.

Sales of substantial amounts of our Common Stock in the public market after the filing of a Form S-1, or pursuant to Rule 144, the perception that these sales could occur could adversely affect the market price of our Common Stock and could materially impair our ability to raise capital through equity offerings in the future. Resale Shares held by our existing stockholders may be sold in the public market in the future subject to the restrictions in Rule 144 and Rule 701 under the Securities Act.

As of the date of this prospectus, we have 65,779,045 shares of Common Stock outstanding. We cannot predict what effect, if any, market sales of securities held by our significant stockholders or any other stockholder or the availability of these securities for future sale will have on the market price of our Common Stock.

Adverse publicity about us and/or our brands, including without limitation, through social media or in connection with brand damaging events and/or public perception, could adversely impact our business operations and results.

Negative claims, publicity or allegations made by Securities Regulators, involving us, our Board Of Directors, our employees and consultants, our brands, our products, services and experiences, consumer data, or any of our key employees, or suppliers, whether arising through social media outlets or “short and distort” attacks could seriously damage our reputation and the image of our brands, regardless of whether such claims are accurate or true.

Social media, which accelerates and potentially amplifies the scope of negative publicity, can increase the challenges we face in attempting to respond to negative claims. Negative attention or scrutiny on us can also possibly result in negative publicity.

Adverse publicity could also damage our reputation and the image of our brands, undermine consumer confidence in us and reduce long-term demand for our products, even if such adverse publicity is unfounded or not material to our operations. If our reputation, culture, or image is tarnished or receives negative publicity (whether accurate or not), then our business, financial condition, results of operations and liquidity could be materially adversely affected.

As a smaller reporting company within the meaning of the Securities Act, we may utilize certain modified disclosure requirements, and we cannot be certain if these reduced requirements will make our Common Stock less attractive to investors

Generally, a “smaller reporting Company” or (“SRC”) is a company that as of the last business day of its most recently completed second quarter: (i) Had a public float of less than \$250 million; or (ii) Had annual revenues of less than \$100 million and either: (A) No public float; or (B) A public float of less than \$700 million. On February 28, 2026, we had a public float of \$9,574,000.

We are a SRC; and, for as long as we continue to be a SRC, we are exempt from various reporting requirements applicable to other public companies but not to a “SRC,” including, for example, not being required to have our independent registered public accounting firm audit our internal control over financial reporting under Section 404 of the Sarbanes-Oxley Act, reduced disclosure obligations regarding executive compensation in our periodic reports and proxy statements, and exemptions from the requirements of holding a nonbinding advisory vote on executive compensation and stockholder approval of any golden parachute compensation not previously approved. In this prospectus we have utilized, we may in future filings with the SEC continue to utilize the modified disclosure requirements available to emerging growth companies. As a result, our stockholders may not have access to certain information they may deem important and may therefore find our stock a less attractive investment.

The sale by our stockholders of restricted shares, either pursuant to a resale prospectus or Rule 144, may adversely affect our ability to raise the funds we will require to effectuate our business plan.

As of the date of this prospectus, we have 65,779,045 shares issued and outstanding, of which 47,356,354 are deemed “restricted securities” or “control securities” within the meaning of Rule 144. The possibility that substantial amounts of our Common Stock may be sold into the public market, either under Rule 144, or pursuant to a resale registration statement, may adversely affect prevailing market prices for the Common Stock and could impair our ability to raise capital in the future through the sale of equity securities because of the perception that future re-sales could decrease our stock price and because of the availability of resale shares to those interested in investing in our Common Stock. Subject to compliance with our insider trading policies to the extent applicable, sales of such restricted securities or control securities may be made from time to time, at the discretion of the holders of such securities. We may not have knowledge of any such sales until after such sales are made.

Kalen Capital Corporation (“KCC”), a private corporation solely owned by Mr. Harmel S. Rayat, beneficially owns approximately 61.58% of our issued and outstanding stock when giving effect to derivative securities owned by KCC. This ownership interest may preclude you from influencing significant corporate decisions.

As of February 28, 2026, KCC beneficially owns 50,705,598 shares (inclusive of 16,566,667 shares issuable upon exercise of outstanding warrants and 34,138,931 shares of Common Stock issued and outstanding), or approximately 61.58% of our outstanding Common Stock, on a fully diluted basis. Mr. Rayat has voting and disposition authority over these shares.

As previously reported by the Company on Form 8-K dated February 28, 2024 as filed with the SEC on March 5, 2024, Mr. Rayat and the SEC jointly and voluntarily entered into a settlement agreement resolving the claims asserted against Mr. Rayat in the SEC’s amended complaint as filed in Securities and Exchange Commission v. Harmel S. Rayat, RenovaCare, Inc., et. al., No. 1:21-cv-04777 (S.D.N.Y.) (the “**SEC Case**”). Pursuant to the agreed to terms of the settlement Mr. Rayat, on a “no admit no deny” basis, consented to the entry of a judgment, issued on February 27, 2024, by the US District Court for the Southern District of New York, (the “**Judgment**”) permanently enjoining him from violating Section 17(a) of the Securities Act and Sections 10(b) and 20(b) of the Exchange Act, and Rule 10b-5 thereunder; prohibiting him from acting as an officer or director of a public company; barring him from participating in the offering of any penny stock; and ordering him to pay disgorgement of \$1,270,352, prejudgment interest of \$207,656, and a civil penalty of \$1,270,352.

Notwithstanding the issuance of the Judgment, Mr. Rayat continues to have voting and disposition authority over the shares of the Company’s Common Stock owned by KCC; accordingly, Mr. Rayat can exercise control over matters requiring stockholder approval, including the election of directors and approval of significant corporate transactions, and will have significant control over our management and policies. Mr. Rayat's interests may be different from yours. For example, he may support proposals and actions with which you may disagree, or which are not in your interest. This concentration of ownership could delay, prevent, or cause a change in control should Mr. Rayat sell all or a portion of his shares of our company or otherwise discourage a potential acquirer from attempting to obtain control of our company, which in turn could reduce the price of our Common Stock, possibly cause acceleration of vesting of outstanding options, result in limits to the utilization of our net operating loss, and may adversely affect your investment. In addition, Mr. Rayat could use his voting influence to maintain our existing management and Board of Directors in office, or support or reject other management and Board members proposals that are subject to stockholder approval, such as the adoption of employee stock plans and significant unregistered and registered financing transactions.

The Company was not a party to, or defendant in, the SEC Case. The foregoing summary of the Judgement entered in the SEC Case is based upon the Company’s review and understanding of the filed documents, including, but not limited to the Judgment and the SEC Litigation Release No. 25945 / February 27, 2024 Securities and Exchange Commission v. Harmel S. Rayat, RenovaCare, Inc., et al., No. 1:21-cv-04777 (S.D.N.Y.) (the “**SEC Litigation Release**”), pertaining to Mr. Rayat and is qualified in its entirety by reference to the SEC Litigation Release. The SEC Litigation Release may be found on the SEC website at: <https://www.sec.gov/litigation/litreleases/lr-25945>.

We are a “controlled company” and as a result our stockholders do not have the same protections afforded to stockholders of companies that are not “controlled companies”.

Mr. Rayat has voting control over 51.90% of our outstanding voting stock and therefore we currently meet the definition of a “controlled company” under the corporate governance standards for Nasdaq listed companies and for so long as we remain a controlled company under this definition, we are eligible to utilize certain exemptions from the corporate governance requirements of Nasdaq.

As long as KCC owns at least 50% of the voting power of our Company, we will be a “controlled company” as defined under applicable rules. For so long as we are a controlled company under that definition, we are permitted to rely on certain exemptions from corporate governance rules, including:

- an exemption from the rule that a majority of our Board must be independent directors;
- an exemption from the rule that the compensation of our chief executive officer must be determined or recommended solely by independent directors; and
- an exemption from the rule that our director nominees must be selected or recommended solely by independent directors.

By relying on the “controlled company” exemption, a majority of the members of our Board might not be independent directors and our nominating and corporate governance and compensation committees might not consist entirely of independent directors. As a result, you will not have the same protection afforded to stockholders of companies that are subject to these corporate governance requirements. We would cease our reliance on the “controlled company” exemption in the future should we apply for listing on a national stock exchange.

The company may be subject to compliance with rules requiring the adoption of certain corporate governance measures, which require control measures for related party transactions, conflicts of interest and similar matters.

The Sarbanes-Oxley Act of 2002 (“SOX”), as well as rule changes proposed and enacted by the SEC, the New York Stock Exchange and the Nasdaq Stock Market, as a result of SOX, require the implementation of various measures relating to corporate governance. These measures are designed to enhance the integrity of corporate management and the securities markets and apply to securities which are listed on those exchanges or the Nasdaq Stock Market.

A significant requirement that applies to accelerated and large accelerated filers under SOX 404(b), but not to non-accelerated filers, is the requirement that accelerated and large accelerated filers have an internal control over financial reporting (“ICFR”) auditor attestation. An ICFR auditor attestation requires the independent accounting firm that prepares or issues the issuer’s financial statement audit report to also attest to, and report on, management’s assessment of the effectiveness of the issuer’s ICFR. SOX Section 404(b), however, exempts non-accelerated filers from the ICFR auditor attestation requirement. As a result of our public float exceeding \$75 million (prior to the rule change described below) on February 28, 2018, for our year ended August 31, 2018, the Company was subject to SOX 404(b). As a result of the rule change described below, the Company was not considered an accelerated filer for its fiscal year ended August 31, 2019.

On March 12, 2020, the SEC approved amendments to Rule 12b-2 that excludes from the definitions of “accelerated filer” and “large, accelerated filer” any issuer that is eligible to be a SRC. To be an eligible SRC that is also a non-accelerated filer, a company must have revenues of less than \$100 million in the most recent fiscal year and also have a public float of less than \$700 million. As a result of the amendments to the definition of an SRC and the resulting increase in the thresholds in revenue and public float value, the Company is not subject to the attest requirements of SOX 404(b). However, should our fiscal year revenues exceed \$100 million, and our second quarter public float exceed \$250 million, the Company will again be subject to SOX 404(b) and the added additional professional fees, and management time required to comply SOX 404(b).

There are options to purchase shares of our Common Stock currently outstanding.

As of August 31, 2025, we have granted options to purchase shares of our Common Stock to various persons and entities, under which we could be obligated to issue up to 5,425,000 shares of our Common Stock. The exercise prices of these options range from \$0.33 to \$6.21 per share. 5,088,000 of the options contain cashless exercise provisions. If issued, the shares underlying these options would increase the number of shares of our Common Stock currently outstanding and dilute the holdings and voting rights of our then-existing stockholders.

There are warrants to purchase shares of our Common Stock currently outstanding.

As of the date of this prospectus, we had outstanding warrants to purchase shares of our Common Stock to various persons and entities, under which we could be obligated to issue up to 29,247,313 shares of Common Stock with exercise prices of \$1.70 per share as to 16,666,667 warrants and \$0.47 per share as to 12,580,646 warrants. Each of the Company's warrants outstanding entitles the holder to purchase one share of the Company's Common Stock for each warrant share held. The Company's unexercised warrants may be exercised on a cashless basis. If issued, the shares underlying these warrants would increase the number of shares of our Common Stock currently outstanding and dilute the holdings and voting rights of our then-existing stockholders.

We may issue preferred stock which may have greater rights than our Common Stock.

Our Articles of Incorporation allow our Board to issue up to 1,000,000 shares of preferred stock. Currently, no shares of preferred stock are issued and outstanding. However, we can issue shares of our preferred stock in one or more series and can set the terms of the preferred stock without seeking any further approval from the holders of our Common Stock. Any preferred stock that we issue may rank ahead of our Common Stock in terms of dividend priority or liquidation premiums and may have greater voting rights than our Common Stock. In addition, such preferred stock may contain provisions allowing it to be converted into shares of Common Stock, which could dilute the value of our Common Stock to then current stockholders and could adversely affect the market price, if any, of our Common Stock.

The Company may sell additional equity securities in the future and your ownership interest in the Company may be diluted because of such sales.

The Company may sell additional equity securities to fully implement our business plan. Such sales will be made at prices determined by our Board based on factors deemed appropriate at the time; accordingly, such sales by us could be made at prices less than the price of the shares of our Common Stock purchased, in which case, investors could experience dilution of their investment.

Our compliance with changing laws and rules regarding corporate governance and public disclosure may result in additional expenses to us which, in turn, may adversely affect our ability to continue our operations.

Keeping abreast of, and in compliance with, changing laws, regulations and standards relating to corporate governance and public disclosure, including SOX, new SEC regulations and, in the event, we are ever approved for listing on a registered national exchange, such stock exchange's rules, will require an increased amount of management attention and external resources. We intend to continue to invest all reasonably necessary resources to comply with evolving standards, which may result in increased general and administrative expenses and a diversion of management time and attention from revenue-generating activities to compliance activities. Our failure to adequately comply with any of these laws, regulations, standards, or rules may result in substantial fines or other penalties and could have an adverse impact on our ongoing operations.

Because we do not intend to pay dividends for the foreseeable future, you should not purchase our shares if you are seeking dividend income.

We currently intend to retain future earnings, if any, to support the development and expansion of our business and do not anticipate paying cash dividends in the foreseeable future. Our payment of any future dividends will be at the discretion of our Board after considering various factors, including but not limited to our financial condition, operating results, cash needs, growth plans and the terms of any credit agreements that we may be a party to at the time. Accordingly, investors must rely on sales of their Common Stock after price appreciation, which may never occur, as the only way to realize their investment. Investors seeking cash dividends should not purchase our Common Stock.

CYBERSECURITY

The Company does not currently have formal processes in place for assessing, identifying, and managing material risks from cybersecurity threats. Our approach to cybersecurity is currently informal and primarily reactive, involving basic security measures such as:

- **Basic Security Software:** We use standard antivirus and anti-malware software for protection against common threats.
- **Password Policies:** Simple password policies are in place to protect access to our systems.
- **Reliance on the security systems of our service providers:** We utilize the services of various providers for items such as intellectual property management, payroll, and accounting, and rely on their systems to prevent or detect cybersecurity threats and incidents.

However, the Company recognizes the importance of cybersecurity and plans to:

- **Develop a Cybersecurity Framework:** Establish a formal risk assessment process to identify vulnerabilities.
- **Engage Cybersecurity Expertise:** Consider hiring or consulting with cybersecurity professionals to guide our strategy.

We acknowledge that the absence of comprehensive cybersecurity processes could potentially expose the company to risks, which may materially affect our operations, financial condition, or strategic decisions in the future. We are committed to improving our cybersecurity posture as our resources allow.

Governance

- **Board Oversight:** Currently, our directors do not have a formal structure for overseeing cybersecurity risks. We plan to review this oversight in the near future to ensure appropriate governance is established.
- **Management's Role:** Day-to-day management of cybersecurity is handled by our Chief Executive Officer ("CEO"), who does not have specialized training in cybersecurity. We are considering enhancing this role or outsourcing to professionals with specific cybersecurity expertise.
- **Expertise:** Our current management and Board do not have in-depth cybersecurity expertise. We are considering educational opportunities or consulting to address this gap.

Material Effect from Cybersecurity Threats

To date, no known cybersecurity incidents have materially affected our business strategy, results of operations, or financial condition. However, due to our limited cybersecurity measures, we acknowledge that our company could be at higher risk of material impact from cybersecurity threats.

SPECIAL NOTE REGARDING FORWARD-LOOKING STATEMENTS

This prospectus contains forward-looking statements which involve assumptions and describe our future plans, strategies, and expectations, are generally identifiable by use of the words “**may**,” “**will**,” “**should**,” “**expect**,” “**anticipate**,” “**estimate**,” “**believe**,” “**intend**,” or “**project**” or the negative of these words or other variations on these words or comparable terminology. These statements are expressed in good faith and based upon our current assumptions, expectations and projections, but there can be no assurance that these expectations will be achieved or accomplished.

Such forward-looking statements include statements regarding, among other things, (a) the potential markets for our technologies, our potential profitability, and cash flows, (b) our growth strategies, (c) expectations from our ongoing sponsored research and development activities, (d) anticipated trends in the industries in which our technology would be utilized, (e) our future financing plans, and (f) our anticipated needs for working capital.

Although forward-looking statements in this report reflect the good faith judgment of our management, forward-looking statements are inherently subject to known and unknown risks and uncertainties. Actual events or results may differ materially from those discussed in forward-looking statements as a result of various factors, including, without limitation, the risks outlined under “**Risk Factors**” and matters described in this prospectus generally. In light of these risks and uncertainties, there can be no assurance that the forward-looking statements contained in this filing will in fact occur. Readers are urged not to place undue reliance on these forward-looking statements, which speak only as of the date of this prospectus. We assume no obligation to update any forward-looking statements in order to reflect any event or circumstance that may arise after the date of this report, other than as may be required by applicable law or regulation.

We have little likelihood of long-term success unless we are able to continue to raise capital from the sale of our securities or financing from other sources until, if ever, we generate positive cash flow from operations.

USE OF PROCEEDS

This prospectus relates to shares of our Common Stock which have been or may be issued to the Selling Stockholders upon exercise of outstanding and vested stock purchase Warrants. If any of the Warrants are exercised on a cash payment basis any proceeds that we may receive from such exercises will be used for general working capital purposes.

DETERMINATION OF OFFERING PRICE

Each Selling Stockholder, or his, her or its permitted transferees, may elect to sell their respective Resale Shares pursuant to this prospectus until such time, from time to time in the open market, on the OTCID, at a fixed price of \$6.31 per share until such time as the Company’s shares are listed on a national exchange or quoted on the OTCCQX, OTCQB, at which time they may sell their respective Resale Shares from time to time at varying prices pursuant to this prospectus as provided herein.

Notwithstanding the foregoing, each Selling Stockholder may, but is not obligated to, sell any of his, her or its respective Resale Shares pursuant to this prospectus; rather, each Selling Stockholder may elect to sell or transfer his, her or its Resale Shares at varying market prices or at a negotiated prices pursuant to then then available exemptions from the registration requirements of the Securities Act, as more fully set forth in the section of this prospectus titled “**PLAN OF DISTRIBUTION**” on page 64. We do not know when or in what amount any Selling Stockholder may sell his, her or its Resale Shares following the effective date of the registration statement of which this prospectus is part.

MARKET PRICE OF AND DIVIDENDS ON OUR COMMON STOCK AND RELATED STOCKHOLDER MATTERS

Our Common Stock is quoted on the OTCID under the symbol “WNDW”. Our warrants to purchase Common Stock are not currently traded on any market.

As of the date of this prospectus there were 65,779,045 shares of our Common Stock outstanding and held by approximately 68 stockholders of record. A portion of our Common Stock is held in “street name” or by beneficial holders, whose shares are held of record by banks, brokers, and other financial institutions.

The closing price of our Common Stock as quoted on the OTCID on March 16, 2026 was \$0.40.

Dividend Policy

We have not paid any dividends on our Common Stock, and our Board presently intends to continue a policy of retaining earnings, if any, for use in our operations. The declaration and payment of dividends in the future, of which there can be no assurance, will be determined by the Board considering conditions then existing, including earnings, financial condition, capital requirements and other factors. The Nevada Revised Statutes prohibit us from declaring dividends, if after giving effect to the distribution of the dividend:

- We would not be able to pay our debts as they become due in the usual course of business, or
- Our total assets would be less than the sum of our total liabilities plus the amount that would be needed to satisfy the rights of stockholders who have preferential rights superior to those receiving the distribution.

Except as set forth above, there are no restrictions that currently materially limit our ability to pay dividends or which we reasonably believe are likely to limit materially the future payment of dividends on Common Stock.

Securities Authorized for Issuance under Equity Compensation Plans

The following sets forth certain information regarding the Common Stock that may be issued upon the exercise of options, warrants and other rights that have been or may be granted to employees, directors or consultants under all of our existing equity compensation plans. The 2006 Incentive Stock Option Plan (see below) was our only equity-based compensation plan which expired on March 17, 2023.

2006 Incentive Stock Option Plan (Equity Compensation Plan Approved by Security Holders)

The Company does not currently have an equity compensation plan. The Company’s prior 2006 Incentive Stock Option Plan expired on March 17, 2023 (the “**2006 Plan**”). As of August 31, 2025, certain stock options issued pursuant to the 2006 Plan remain outstanding and total 372,000.

We measure all stock-based compensation awards using a fair value method on the date of grant and recognize such expense in our financial statements over the requisite service period. We use the Black-Scholes option pricing model to calculate the fair value of stock option grants. The Black-Scholes option pricing model requires management to make assumptions regarding the option lives, expected volatility, and risk-free interest rates, all of which impact the fair value of the option and, ultimately, the expense that will be recognized over the life of the option.

The risk-free interest rate is based on the U.S. Treasury yield curve in effect at the time of grant for a bond with a similar term. We do not anticipate declaring dividends in the foreseeable future. Volatility is calculated based on the historical daily closing stock prices for the same period as the expected life of the option. We use the “simplified” method for determining the expected term of our “plain vanilla” stock options.

Plan Category	Number of securities to be issued upon exercise of outstanding options, warrants and rights (a)	Weighted-average exercise price of outstanding options, warrants and rights (b)	Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column (a)) (c)
Equity compensation plans approved by security holders ⁽¹⁾	372,000	\$ 3.88	--
Equity compensation plans not approved by security holders ⁽²⁾	4,873,000	2.26	--
Total	5,425,000	\$ 2.37	--

⁽¹⁾ Consists of grants under the 2006 Plan as of August 31, 2025.

⁽²⁾ Consists of Board approved option grants not issued under any plans as of August 31, 2025.

Recent Sales of Unregistered Securities

In March 2025, the Company initiated, and on June 16, 2025 consummated, the Private Placements of 12,580,646 units of the Company's securities at a price of \$0.31 per unit for \$3,900,000 in aggregate proceeds. The Private Placements consisted of (i) the offer and sale of 4,516,130 units of the Company's securities at a price of \$0.31 per unit, each unit consisting of one share of Common Stock and one Series U Warrant to purchase an additional share of Common Stock at a price of \$0.47 and (ii) the offer and sale of 8,064,516 units at a price of \$0.31 per unit, each unit consisting of one share of Common Stock and one Series U-OS Warrant to purchase an additional share of Common Stock at a price of \$0.47. All of the Series U Warrants and the Series U-OS Warrants (collectively, the "Warrants") are currently exercisable. The unit price was based on the average of the closing price of the Company's Common Stock as reported, at the time, on OTC Pink for the 20 trading days ending March 13, 2025.

All funds received from the sale of the units are being used for working capital purposes. All shares bear a legend or digital notation restricting their disposition. The foregoing securities may not be offered or sold in the United States unless registered under the Act, or pursuant to an exemption from registration.

The shares were issued in reliance upon an exemption from registration pursuant to, among others, Section 4(a)(2) of the Securities Act and Regulations S as promulgated under the Securities Act. Each investor took his securities for investment purposes without a view to distribution and had access to information concerning us and our business prospects, as required by the Securities Act. In addition, there was no general solicitation or advertising for the purchase of our shares. Our securities were sold only a limited number of sophisticated investors satisfying financial criteria in excess of that required of accredited investors (as defined in the Securities Act), without general solicitation and with whom we had a direct personal preexisting relationship, and after a thorough discussion. Finally, our stock transfer agent has been instructed not to transfer any of such shares, unless such shares are registered for resale or there is an exemption with respect to their transfer.

Each purchaser was provided with access to our filings with the SEC, including the following:

- if requested by the purchaser in writing, a copy of our most recent Form 10-K under the Exchange Act;
- the information contained in an annual report on Form 10-K under the Exchange Act;
- the information contained in any reports or documents required to be filed by the Company under sections 13(a), 14(a), 14(c), and 15(d) of the Exchange Act since the distribution or filing of the reports specified above;
- a brief description of the securities being offered, the use of the proceeds from the offering, and any material changes in our affairs that are not disclosed in the documents furnished.

During the fiscal year ended August 31, 2024, the Company did not sell any unregistered securities.

MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

The following discussion and analysis of our financial condition and results of operations should be read in conjunction with our financial statements and the related notes included elsewhere in this prospectus. In addition to historical financial information, the following discussion and analysis contains forward-looking statements that involve risks, uncertainties and assumptions. Our results and the timing of selected events may differ materially from those anticipated in these forward-looking statements as a result of many factors, including those discussed under "Risk Factors" and elsewhere in this prospectus.

Overview

We are a developer of semi-transparent electricity-generating coatings, and methods for their application to various materials (collectively, "**LiquidElectricity® Coatings**"). When applied in ultra-thin layers to rigid glass, and flexible glass and plastic surfaces our LiquidElectricity® Coatings transform otherwise ordinary surfaces into photovoltaic devices capable of generating electricity from natural sun, artificial light, and low, shaded, or reflected light conditions while maintaining transparency.

We have overcome major technical challenges and achieved many important milestones resulting in an expansion of the potential applications of LiquidElectricity® Coatings which span multiple industries, including architectural, automotive, agrivoltaics, aerospace, commercial transportation and marine. Our LiquidElectricity® Coatings are under development with support from commercial contract firms and at the U.S. Department of Energy's National Laboratory of the Rockies (NLR), formerly known as National Renewable Energy Laboratory (NREL), through Cooperative Research and Development Agreements.

We do not currently have any commercial products and there is no assurance that we will successfully be able to design, develop, manufacture, or sell any commercial products in the future. Our product development programs involve ongoing R&D and product development efforts, and the commitment of significant resources to support the extensive invention, design, engineering, testing, prototyping, and intellectual property initiatives carried out by our contract engineers, scientists, and consultants.

We plan to market any SolarWindow® Products we commercialize through co-marketing and co-promotion, licensing, and distribution arrangements with third party collaborators, to advance the technical development and subsequent commercialization of our SolarWindow® products. We are actively seeking additional technology and product licensing, joint venture arrangements, and manufacturing process integration relationships with commercial partners and industry; and organizations which have established technical competencies, market reach, and mature distribution networks in the solar PV, building-integrated PV, and alternative and renewable energy market industries. We believe that this approach could provide immediate access to existing distribution channels which can increase market penetration and commercial acceptance of our products and enable us to avoid expending significant funds for development of a large sales and marketing organization. We have not yet entered into any such arrangements for these services.

We cannot accurately predict the amount of funding, or the time required to successfully commercialize or fabricate SolarWindow® products. The actual cost and time required to commercialize our SolarWindow® technology may vary significantly depending on, among other things, the results of our product development efforts; the cost of developing, acquiring, or licensing various enabling equipment and technologies; changes in the focus and direction of our business or product development plans; competitive and technological advances; the cost of patent filing, prosecuting, defending and enforcing claims; demonstrating compliance with regulations and standards; and manufacturing, marketing and other costs that may be associated with product fabrication. Because of this uncertainty, even if financing is available to us, we may secure insufficient funding to effectuate our business and/or product development plans.

As of November 30, 2025, we had working capital of \$5,811,267 and cash of \$5,898,000. Based upon current and near term anticipated level of operations and expenditures, we believe that cash on hand should be sufficient to enable us to continue operations over the next twelve months following the issuance of this prospectus.

Management recognizes that in order for us to meet our capital requirements, and continue to operate, additional financing will be necessary. We expect to raise additional funds through private or public equity investment in order to expand the range and scope of our business operations. We will seek access to private or public equity markets but there is no assurance that such additional funds will be available for us to finance our operations on acceptable terms, if at all. If we are unable to raise additional capital or generate positive cash flow, it is unlikely that we will be able to continue as a going concern. The financial statements do not include any adjustments that might result from the outcome of this uncertainty.

Trends and Expectations

Product and Brand Development

We plan to increase investments in product and brand development. We actively evaluate potential acquisition opportunities of companies that complement our business and have the potential to improve our planned products and supply chain efficiencies.

Global Economic Disruption

While at present the majority of our products are sourced either in the United States or China, the military conflict between Russia and Ukraine may nonetheless increase the likelihood of supply chain interruptions and hinder our ability to find the materials we need to make our products. Thus far, as a result of the general global economic disruption, we have experienced a decrease in the speed with which we are able to purchase new inventory, as well as an increase in costs due to delays in shipping, resulting in an increase in time with which products remain in our warehouse facilities, thus resulting in reduced profits. In addition, supply chain disruptions may make it harder for us to find favorable pricing and reliable sources for the materials we need, putting upward pressure on our costs and increasing the risk that we may be unable to acquire the materials and services we need to continue to make certain products.

Research and Related Agreements

We are a party to certain agreements related to the development of our technology.

Stevenson-Wylder Cooperative Research and Development Agreement with the Alliance for Sustainable Energy

On March 18, 2011, the Company and the Alliance for Sustainable Energy (“ASE”), the operator of the National Laboratory of the Rockies (“NLR”), formerly known as National Renewable Energy Laboratories (“NREL”) under its U.S. Department of Energy contract, entered into a Cooperative Research and Development Agreement (“**CRADA**”) to advance the commercial development of our technology, and on March 6, 2013, the Company and ASE entered into Phase II of the CRADA (collectively, the “**NLR CRADA**”). Under terms of the NLR CRADA, NLR researchers make use of our exclusive intellectual property (“**IP**”), newly developed IP, and NLR’s background IP in order to work towards specific product development goals established by the Company. Under the terms of the NLR CRADA, we agreed to reimburse Alliance for Sustainable Energy for filing fees associated with all documented, out-of-pocket costs directly related to patent application preparation and filings, and maintenance of the patent applications. Beginning in 2013, under the NLR CRADA, researchers have and will continue to work to:

- improve our technologies’ efficiency and transparency;
- optimize electrical power (current and voltage) output;
- optimize the application of the active layer coatings and application processes which make it possible for LiquidElectricity® Coatings to generate electricity on glass surfaces;
- develop improved electricity-generating coatings by enhancing performance, processing, reliability, and durability;
- optimize LiquidElectricity® Coating performance on both rigid and flexible substrates; and
- develop high speed and large area roll-to-roll (R2R) and sheet-to-sheet coating application methods required for commercial-scale building integrated photovoltaic products and windows.

Over the course of our collaborative research and development efforts under the NLR CRADA, both parties have agreed to modifications to extend the period of performance. The current modification extends the period of performance to December 31, 2028. As of November 30, 2025, the Company had a capitalized asset balance of \$44,619 related to deferred research and development costs for advances to Alliance for Sustainable Energy for work to be performed under the NLR CRADA.

Results of Operations

Three Months ended November 30, 2025, compared to the three months ended November 30, 2024

A summary of our operating expenses for the three months ended November 30, 2025, and 2024 follows:

	Three Months Ended November 30,		Fiscal 2026 compared to Fiscal 2025	
	2025	2024	Change (\$)	Percentage Change
Operating expenses:				
Selling, general & administrative	\$ 464,338	\$ 406,389	\$ 57,949	14%
Research and development	148,851	137,179	11,672	9%
Stock compensation	-	51,563	(51,563)	(100)%
Total Operating expense	\$ 613,189	\$ 595,131	\$ 18,058	3%

Selling, General and Administrative

Selling, general and administrative (“SG&A”) costs include all expenditures incurred other than research and development related costs, including costs related to personnel, professional fees, travel, public company costs, insurance, and other office related costs. During the three months ended November 30, 2025 compared to the three months ended November 30, 2024, SG&A costs increased \$57,949 primarily due to increased travel and professional fees.

Research and Product Development

Research and Development (“R&D”) costs represent costs incurred to develop our SolarWindow® technology and are incurred pursuant to our research agreements and agreements with other third-party providers and certain internal R&D cost allocations. Payments under these agreements include salaries and benefits for R&D personnel, allocated overhead, contract services and other costs. R&D costs are expensed when incurred, except for non-refundable advance payments for future research and development activities which are capitalized and recognized as expense as the related services are performed. During the three months ended November 30, 2025, compared to the three months ended November 30, 2024, R&D costs increased primarily as a result of an increase in personnel and CRADA costs.

Stock Based Compensation

The Company grants stock options to its directors, employees and consultants. Stock compensation represents the expense associated with the amortization of our stock options. Expense associated with equity-based transactions is calculated and expensed in our financial statements as required pursuant to various accounting rules and is non-cash in nature. Stock based compensation expense decreased to zero during the three months ended November 30, 2025 compared to the three months ended November 30, 2024 due to full vesting of all outstanding grants.

Net loss from continuing operations

Consolidated net loss from continuing operations increased \$19,666 to \$570,758 for the three months ended November 30, 2024, as compared to a net loss of \$551,092 for the three months ended November 30, 2024 due to higher SG&A and R&D costs offset by lower stock compensation expense.

Liquidity and Capital Resources

Our primary cash needs are for personnel, professional and R&D related fees and other administrative costs. Our principal sources of liquidity are cash and short-term investments. As of November 30, 2025, and August 31, 2025, the Company had cash of \$5,898,000 and \$6,555,642, respectively. We have financed our operations primarily from the sale of equity and debt securities.

The following table presents a summary of our cash flows for the periods indicated:

	Three Months Ended November 30,			Change
	2025	2024		
Net cash used in operating activities	\$ (627,778)	\$ (527,567)	\$	(100,211)
Net cash used in investing activities	(29,864)	-		(29,864)
Net decrease in cash and cash equivalents	\$ (657,642)	\$ (527,567)	\$	(130,075)

Operating Activities - Operating activities consist of net loss adjusted for certain non-cash items, including depreciation, stock-based compensation expense, and the effect of changes in working capital. Cash used in operating activities increased \$100,211 during the three months ended November 30, 2025 compared to the three months ended November 30, 2024 due to higher cash outlays for personnel, R&D, travel, professional fees and changes in working capital.

Investing Activities – Investing used cash of \$29,864 during the three months ended November 30, 2025 due to the purchase of coating equipment.

Year ended August 31, 2025 to the year ended August 31, 2024

The following table sets forth our historical operating results from continuing operations for the periods indicated:

	Years Ended August 31,		2025 compared to 2024	
	2025	2024	Change (\$)	Percentage Change
Operating expenses:				
Selling, general & administrative	\$ 1,733,866	\$ 2,011,899	\$ (278,033)	-14%
Research and development	621,885	593,988	27,897	5%
Total Operating expense	\$ 2,355,751	\$ 2,605,887	\$ (250,136)	-10%

Selling, General and Administrative

Selling, general and administrative (“SG&A”) costs include all expenditures incurred other than research and development related costs, including costs related to personnel, professional fees, travel, public company costs, insurance, and other office related costs. During the year ended August 31, 2025, compared to the year ended August 31, 2024, SG&A costs decreased by \$278,033 or 14% from \$2,011,899 during the year ended August 31, 2024 to \$1,733,866 during the year ended August 31, 2025. This decrease was primarily due to a decrease in stock compensation (\$300,000) and professional fees (\$100,000) offset by increases in personnel costs (\$67,000) and other administrative costs (\$54,000).

Research and Product Development

Research and Development (“R&D”) costs represent costs incurred to develop our SolarWindow® technology and are incurred pursuant to our research agreements and agreements with other third-party providers and certain internal R&D cost allocations. Payments under these agreements include salaries and benefits for R&D personnel, allocated overhead, contract services and other costs. R&D costs are expensed when incurred, except for non-refundable advance payments for future research and development activities which are capitalized and recognized as expense as the related services are performed. During the year ended August 31, 2025, compared to the year ended August 31, 2024, R&D costs increased by \$27,897 or 5% from \$593,988 during the year ended August 31, 2024 to \$621,885 during the year ended August 31, 2025. This increase was primarily due to an increase in personnel costs (\$49,000) offset by a decrease in CRADA costs (\$15,000), stock compensation (\$2,000) and depreciation (\$4,000).

Liquidity and Capital Resources

Our primary cash needs are for personnel, professional and R&D related fees and other administrative costs. Our principal sources of liquidity are cash and short-term investments. As of August 31, 2025, and 2024, the Company had cash and short-term investments of \$6,555,642 and \$4,249,446, respectively. We have financed our operations primarily from the sale of equity and debt securities.

The following table presents a summary of our cash flows for the periods indicated:

	Years Ended August 31,			Change
	2025	2024		
Net cash used in operating activities	\$ (1,502,531)	\$ (1,741,214)	\$	238,683
Net cash provided by investing activities	2,962,313	2,498,051		464,262
Net cash provided by financing activities	3,846,414	-		3,846,414
Effect of exchange rate changes on cash	-	(1)		1
Net increase in cash and cash equivalents	\$ 5,306,196	\$ 756,836	\$	4,549,360

Operating Activities - Operating activities consist of net loss adjusted for certain non-cash items, including depreciation, stock-based compensation expense, impairments and the effect of changes in working capital. The amount of cash used during the year ended August 31, 2025, compared to cash used during the year ended August 31, 2024 decreased \$238,683 due primarily to the receipt of \$610,000 related to the refund of an equipment deposit and lower professional fees offset by higher cash outlays related to personnel, R&D, travel, and changes in working capital.

Investing Activities - We have used cash primarily for liquid short-term investments. In 2025 and 2024, the Company purchased \$4,000,000 and \$6,000,000, respectively of term deposits, which matured at varying dates resulting in the sale of short-term investments of \$3,000,000 and \$6,500,000 during 2025 and 2024, respectively.

Financing Activities – Cash provided by financing activities increased due to the June 2025 Private Placement whereby the Company sold 12,580,645 units at a price of \$0.31 per unit for \$3,900,000 in aggregate proceeds. For additional information see the notes to the financial statements, “Note 6 – Common Stock and Warrants.”

Indebtedness

None.

Other Contractual Obligations

None.

Off-Balance Sheet Arrangements

There were no off-balance sheet arrangements for the years ended August 31, 2025 and 2024.

Recently Issued Accounting Standards

For more information regarding recent accounting standards and their impact to our results of operations and financial position, see “Note 2- Summary of Significant Accounting Policies” to our Financial Statements.

Critical Accounting Policies

Management’s discussion and analysis of financial condition and results of operations is based upon our consolidated financial statements, which have been prepared in accordance with U.S. generally accepted accounting principles. The preparation of these consolidated financial statements required the use of estimates and judgments that affect the reported amounts of our assets, liabilities, and expenses. Management bases estimates on historical experience and other assumptions it believes to be reasonable under the circumstances and evaluates these estimates on an on-going basis. Actual results may differ from these estimates. For more information regarding our critical accounting policies, see “Note 2- Summary of Significant Accounting Policies” to our Financial Statements.

Related Party Transactions

For a discussion of our Related Party Transactions, see “Note–8 - Transactions With Related Persons” to our Financial Statements on Form 10-K for the years ended August 31, 2025, and 2024, incorporated herein.

Management’s discussion and analysis of financial condition and results of operations is based upon our consolidated financial statements, which have been prepared in accordance with U.S. generally accepted accounting principles. The preparation of these consolidated financial statements required the use of estimates and judgments that affect the reported amounts of our assets, liabilities, and expenses. Management bases estimates on historical experience and other assumptions it believes to be reasonable under the circumstances and evaluates these estimates on an on-going basis. Actual results may differ from these estimates. There have been no significant changes to the critical accounting policies and estimates included in our Annual Report incorporated herein.

DESCRIPTION OF OUR BUSINESS AND PROPERTY**Background**

SolarWindow® was incorporated in the State of Nevada on May 5, 1998, under the name “Octillion Corp.” On December 2, 2008, we amended our Articles of Incorporation to effect a change of name to New Energy Technologies, Inc. Effective as of March 9, 2015, we amended our Articles of Incorporation to change our name to SolarWindow Technologies, Inc.

SolarWindow® is a pre-revenue company developing proprietary transparent electricity-generating coatings and methods for application to various materials which we refer to as “LiquidElectricity® Coatings”. Our LiquidElectricity® Coatings generate electricity by harvesting light energy from natural sun, artificial light, and low, shaded, or reflected light conditions. We apply ultra-thin layers of LiquidElectricity® Coatings to rigid glass, and flexible glass and plastic surfaces where they transform otherwise ordinary surfaces into organic photovoltaic devices, commonly known as solar cells, or solar modules.

Our LiquidElectricity® is a framework which utilizes chemistry for different ultra-thin layers applied to a substrate. These layers include hole transport layers, active layers, electron transport layers, and conductive contact points for transmission of electricity. We have developed a specialty expertise in each layer of our LiquidElectricity® to optimize power, optical clarity, manufacturability, stability, and other qualities. The flexibility engineered into our LiquidElectricity® framework allows us to target a variety of potential off-grid energy solutions spanning multiple industries, including architectural, automotive, agrivoltaics (agricultural greenhouse), aerospace, commercial transportation and marine.

Our LiquidElectricity® Coatings are under development at one of the most respected and advanced solar-photovoltaic research institutions in the world, the U.S. Department of Energy's ("DOE") National Renewable Energy Laboratory ("NREL"), through a Cooperative Research and Development Agreement ("CRADA"). SolarWindow® also has support from commercial contract firms who provide expertise in chemistry, coatings processes, equipment and manufacturing.

Our commercial development efforts include seeking technology, product licensing, and joint venture arrangements with research institutions, commercial partners, manufacturing and fabrication facilities, and organizations with established technical competencies, market reach, and distribution networks in targeted industries.

Among our near-term product iterations is the electrification of glass surfaces. LiquidElectricity®, when applied to glass using our proprietary processes and methodologies to glass, could be fabricated into a window product to produce electricity-generating windows for potential use in skylights for recreational vehicles and marine vessels, architectural glass in new construction and retrofit construction applications in commercial buildings. We also envision the application of LiquidElectricity® Coatings to existing third-party materials or product surfaces to create electricity-generating products which could become self-powered, or colloquially, "self-charging" products.

We have achieved important milestones and overcome major technical challenges in order to broaden the range of materials and products that we can coat to generate electricity. Our goals in developing electricity-generating products have included transparency and aesthetics, optimizing power generation, developing at-scale manufacturing processes, simplifying production, and lowering costs of coating materials and their related application.

We first coated rigid flat glass with our LiquidElectricity® Coatings to generate electricity. Numerous technological advancements have enabled us to fabricate panes of flat glass layered with LiquidElectricity® coatings at room temperature and ambient pressure; this process represents a significant technical achievement which may provide manufacturing advantages over expensive and cumbersome high temperature and high positive or negative pressure-sensitive manufacturing methods common to conventional solar photovoltaic manufacturing.

Among important field tests, LiquidElectricity® Coatings on flat glass have been successfully processed through the rigorous autoclave system for window glass lamination at a commercial fabricator. At the fabricator's facilities, glass panes layered with LiquidElectricity® Coatings were subjected to the extremely high heat and pressure of autoclave equipment used in commercial glass lamination. Subsequent performance testing confirmed that glass with LiquidElectricity® Coatings continued to produce power.

LiquidElectricity® Coatings on glass panes have also been subjected to more than 200 freeze/thaw cycles, yielding favorable performance. Our edge sealing processes and materials contributed to the prevention of moisture-related damage, an important feature.

In addition to flat glass, we have successfully applied our LiquidElectricity® Coatings to generate electricity on flexible glass and plastics. On glass surfaces, our electricity-generating coatings could enable new and retrofit architectural applications such as windows for commercial towers, glass walls and curtain walls, room dividers, and other related products. On flexible surfaces, our electricity-generating products present applications in various industries, including automotive, light and commercial trucks, recreational vehicles, marine, aerospace and defense, agrivoltaics, and others.

In 2022, SolarWindow® successfully applied LiquidElectricity® Coatings using fully-solution processable methodology to create a non-transparent organic photovoltaic device. Fully-solution processable organic photovoltaic methodology offers the potential for industry standard chemical deposition for more capital and time efficient manufacturing and production.

In 2023, LiquidElectricity® Coatings were successfully applied using fully-solution processable methodology to create semi-transparent solar modules. LiquidElectricity® applied with this methodology could benefit the agriculture market through utilizing crop shelter structures which offer protection in adverse climate conditions by generating electricity on greenhouse windows and canopies while simultaneously optimizing light transmission for maximum crop yield.

In 2024, SolarWindow® successfully scaled its fully-solution processable coatings and methodology onto substrates while simultaneously increasing power conversion efficiency, maintaining high visible light transmission, and optical clarity. Simultaneously, SolarWindow® discovered a new laser scribing methodology to decrease the appearance of scribe lines across modules.

Our planned production and commercialization of SolarWindow® technologies will require significant further product development, equipment requisition, product fabrication, testing, and validation. In addition to our technology development CRADA and engagements with specialty contract groups, we anticipate the need for product development partnerships with commercial partners, as well as additional financing, which may not be readily available, to ascertain the viability of our technologies and products currently under development.

Our technologies and products, currently under development, use our proprietary chemistries and application processes to generate electricity on glass and plastics. Our ongoing research and product development requires the commitment of significant resources to support the extensive invention, design, engineering, testing, prototyping, and intellectual property initiatives carried out by our scientists, engineers, and consultants.

We cannot accurately predict the amount of funding, or the time required to successfully commercialize products. The actual cost and time required to commercialize our technology may vary significantly depending on, among other things, the results of our product development efforts; the cost of developing, acquiring, or licensing various enabling technologies; changes in the focus and direction of our business or product development plans; competitive and technological advances; the cost of patent filing, prosecuting, defending and enforcing claims; demonstrating compliance with regulations and standards; and manufacturing, marketing and other costs that may be associated with product fabrication. Because of this uncertainty, even if financing is available to us, we may secure insufficient funding to effectuate our business and/or product development plans.

In addition to our continuing research and development efforts, we intend to evaluate acquisition opportunities and opportunities to make investments in complementary businesses, technologies, services or products, or to enter into strategic partnerships with parties who can provide access to those assets, additional product or services offerings or additional industry expertise. We currently have no commitments to make any material investments or acquisitions, or to enter into strategic partnerships. We may not identify suitable acquisition, investment or strategic partnership candidates, or if we do identify suitable candidates, we may not complete those transactions on commercially favorable terms, or at all.

The Market Opportunity for our LiquidElectricity® Coatings

SolarWindow® recognizes demand for global energy requirements, including reducing energy costs while using environmentally friendly next-generation renewables, and actively seeks to advance our novel solar photovoltaic solutions in global adoption of new renewable technologies.

Based on our market research, there are no commercially marketed electricity-generating products available for sale in the United States which provide the functionality, features, esthetics, and adaptability of LiquidElectricity® Coatings. Our markets include building window and glass applications, referred to as “architectural flat glass” and “fabricated glass products.” Flat glass is extensively used in the architecture industry in applications such as windows, partitions, and facades.

We are also targeting applications for our LiquidElectricity® Coatings in automotive, light and commercial trucks, recreational vehicles, marine, and aerospace and defense sectors, among others. We believe that the rising demand for electric propulsion and autonomous piloting in these segments presents a timely opportunity for our electricity-generating technologies.

Additionally, the agrivoltaics market for our electricity-generating coatings includes the smart greenhouse market driven in part by rising food demand due to growing populations and by government initiatives to develop smart farming. In addition to these smart greenhouses, which monitor and control the growth condition of plants and optimize the growing process of the plants, we believe that conventional greenhouse structures, both new and existing, present commercial opportunities for the application of SolarWindow® to these structures.

We believe that our addressable markets in each of the forgoing segments, although fractional, may nevertheless present viable commercial opportunities. Our ability to successfully address these markets is also dependent on our ability to effectuate development and commercial partnerships as well as securing adequate financing as needed.

Our Competitive Strengths

We believe that the following strengths of our LiquidElectricity® Coatings and technologies should enable us to compete successfully in the alternative and renewable energy industries:

- **Performance in Natural and Artificial Light** - We propose unique solutions for harvesting the light energy of natural and artificial light sources to generate sustainable electricity;
- **Works on Glass and Plastics** - Our LiquidElectricity® Coatings are capable of generating electricity on flat glass and flexible glass and plastics; and
- **Cost Effective** - Our LiquidElectricity® Coatings are engineered for manufacturing using earth abundant materials at a low price point and are suited for high-throughput manufacturing.

Our Business Strategy

Our commercial development efforts include seeking opportunities for intellectual property in-licensing, out-licensing, cross-licensing, and acquisition. We also seek technology, product licensing and joint venture arrangements with research institutions, commercial partners, manufacturing and fabrication facilities, and organizations with established technical competencies, market reach, and distribution networks in targeted industries. Key elements of our business strategy to achieve the forgoing include:

- **Strategic Commercial Partnerships** – We pursue commercial partnerships to enable productization, manufacturing, and marketing of our technologies and products. Our target partnerships include supply chain glass, plastics, window, automotive, greenhouse manufacturing and other related companies;
- **Innovative Research and Continuous Product and Technology Enhancement** - We seek partnerships with product development groups, manufacturers of specialty chemicals, advanced-manufacturing companies, and others with proven technology expertise and developing additional applications and markets for LiquidElectricity® Coatings. We are currently working with scientists at NREL for the ongoing development of our coatings and applications processes, including high-speed roll-to-roll manufacturing processes development. We work to engage additional firms and institutions with important technical and product development competencies as needed;
- **Opportunistic Acquisitions**- As part of our business strategy, we intend to make acquisitions to onboard specialized employees, complementary companies, products, or technologies; and
- **Management Team Development** – Augment our management team with experienced and effective talent in order to, among other competencies, advance our product development and innovation programs, monetize and leverage our intellectual property, develop and implement sales and marketing plans, enhance the Company's brand positioning in industry and capital markets, and raise capital in order to effectuate our business plan.

Competition for Our Technology and Products

The solar photovoltaic industry is highly competitive and such competition is increasing as the number of participants in the industry continues to grow. Although we are not aware of other products utilizing technology substantially similar to our technology, numerous solar cell technologies have been developed, or are being developed, by a number of companies, from which products may be derived and ultimately compete with our products.

Such technologies include, but are not necessarily limited to, the use of organic materials, advanced crystalline silicon thin film concepts, amorphous silicon, cadmium telluride, copper-indium-gallium-selenide, titanium dioxide, and copper indium di-selenide, and others to generate electricity from sunlight. Given sufficient time, investment and advances in manufacturing technologies, any of these competing technologies may achieve lower manufacturing costs, superior performance, or greater market acceptance than our products, currently under development. Among the companies purporting to be developing such technologies, are ONYX Solar, Next Energy Technologies, Solarmer Organic Optoelectronics Technology (Beijing) Co., Ltd., Ubiquitous Energy, Heliatek, Sunew Filmes Fotovoltaicos Impressos S.A. and ASCA GmbH.

We face competition from many companies, major universities and research institutions in the United States and abroad. Many of these companies, universities and research institutions have substantially greater resources, experience in conducting research, experience in obtaining regulatory approvals for their products, operating experience, research and development and marketing capabilities name recognition and production capabilities. We will face competition from companies marketing existing products or developing new products which may render our technologies (and hence future products) obsolete.

These companies, universities and research institutions may have numerous competitive advantages, including:

- Significantly greater name recognition;
- established distribution networks;
- more advanced technologies and product development;
- additional lines of products, and the ability to offer rebates, higher discounts or incentives to gain a competitive advantage;
- processes that are operational and manufacturing prototype or final products;
- greater experience in conducting research and development, manufacturing, obtaining regulatory approval for products, and marketing approved products; and
- significantly greater financial and human resources for product development, sales and marketing, and patent litigation.

If our competitors were to:

- succeed in developing products that are more effective in producing electrical energy at a lower cost than our technology, some or all of our products or our technology could be rendered obsolete and non-competitive; or
- succeed in bringing their products or services to market earlier than ours, our ability to commercialize our products may be adversely affected, which in turn may impede or limit our ability to generate revenues and achieve profitability. See “**Risk Factors.**”

Accordingly, in addition to our research and development efforts, historically, we have undertaken public relations, advertising, and market access outreach programs designed to establish our “brand” name recognition early on in our corporate development; we intend to continue to develop and market our brand name pending commercialization of products, if any, we may derive from our research and development efforts. We believe our strategy ultimately will facilitate development and commercialization partnerships, the marketing, distribution and public acceptance of any products derived from our research and development efforts, and assist in attracting equity capital, if and when needed.

Our competitive position in the market will also depend on:

- our ability to attract and retain qualified personnel, to obtain patent protection, develop proprietary products and processes, protect our intellectual property rights, and to secure sufficient capital resources required during the often-substantial period between technology development and commercial sales; and
- the timing of market introduction of any products utilizing our LiquidElectricity® Coatings. Accordingly, the speed with which we can develop products, complete safety approvals, and ultimately supply commercial quantities of any products we develop to the market is important.

In addition to the foregoing, ultimately, our commercial success will depend on our ability and the ability of our manufacturing partners, licensee or sub-licensees, if any, to compete effectively in product development areas such as, but not limited to safety, reliability, availability, price, marketing, distribution and patent position.

Intellectual Property

The success of our business depends, in part, on our ability to pursue, maintain, and protect our proprietary technologies, information, processes, and know-how. We rely primarily on patent, trademark, copyright, and trade secret laws in the US and similar laws in other countries, confidentiality agreements and procedures, and other contractual arrangements to protect our technologies and products.

The Company periodically reviews its intellectual property portfolio in order to ensure that its portfolio remains germane to its continuing business and operations and, as a cost-saving measure, and if warranted, sell or abandon any intellectual property that is no longer useful or relevant to the Company's commercialization efforts or to more fully protect the Company's intellectual property portfolio.

The Company has an international patent portfolio, with pending applications and granted patents in the US, Europe, China, Mexico, Canada, and Hong Kong. Prosecution of the pending applications is ongoing. The Company strategically employs continuation practice in the US to keep important patent families open and vary claim scope to prevent infringers from evading infringement with technicalities. We recently filed two continuation applications to pursue additional scope of protection.

As of the date of the prospectus, our proprietary technologies are the subject of fourteen (14) granted United States patents, twenty-one (21) granted patents in non-US jurisdictions, six (6) US pending patent applications, and seven (7) non-US pending patent applications. If maintained to their full term, our issued patents are scheduled to expire on various dates between June 2031 and June 2040. These dates are subject to change depending on the Company's current and future patent application filings and the Company's discretion to maintain its various intellectual property assets in accordance with its corporate interests and goals. We continually assess opportunities to seek patent protection for those aspects of our technology, designs, methodologies, and processes that we believe may provide us with significant competitive advantages or additional commercial opportunities. The Company is currently developing and evaluating patent protection on new photovoltaic coatings that improve weight, production scalability, and conversion efficiency. The Company is also exploring strategic expansion of its patent portfolio through acquisition of patent portfolios and entire companies.

The technology represented in the granted patents includes:

- using a photovoltaic device as a sensor for an intelligent building energy management system;
- forming a photovoltaic film including a transport layer electrically coupled to a first conductor layer and a semiconductor layer (using solvent deposition, evaporation, and annealing);
- an electrochromic, photovoltaic two-pane insulated glass window and associated power-source polarity inverter technology; and
- for a photovoltaic device, sputter deposition of conducting oxides into scribe lines.

This extensive and diverse portfolio underscores the Company's strong commitment to IP and to pioneering advancements in photovoltaic technology.

The Company has also filed various trademark registrations and applications. Currently, the company has fifteen (15) registered trademarks and two (2) pending trademark applications.

Additionally, we believe that many elements of LiquidElectricity® Coatings and related processes, technologies, and products involve proprietary know-how, technology, or data that are not covered by patents or patent applications, including but not limited to technical processes, equipment, design architecture, algorithms, and procedures. Accordingly, we rely on trade secret protection and confidentiality agreements to safeguard our interests with respect to this intellectual property.

The Company's commercial success depends in part on its ability to obtain intellectual property protection of its innovations and designs, to protect its trade secrets, and to conduct business without infringing the intellectual property rights of others. See "Risk Factors."

Government Regulation

Our technology may be subject to certain government regulations and standards. Our ability to remain viable will depend on favorable government decisions at various stages of the technology's development by various agencies. From time to time, legislation is introduced that could significantly change the statutory or regulatory provisions governing our research and product development processes, as well as approval of the manufacturing and marketing of any products derived from such research and development activities.

The production and marketing of our technology derived products would be subject to existing and future safety & health regulations and standards in the United States and South Korea.

Current safety & health requirements and standards for electrical products can include, but may not be limited to, Occupational Safety and Health Administration regulations, National Electrical Code as approved as an American National Standard by the American National Standards Institute or ANSI/NFPA-70, certification by Underwriters Laboratories and the Society of Automotive Engineers, and compliance with State, Federal, and local building codes. These regulations are subject to change, and our ability to remain viable is contingent upon successfully satisfying regulatory requirements as stipulated by these agencies and/or others as the development of our technology evolves.

Employees and Consultants

The Company utilizes the services of full-time employees as well as part-time employees and consultants on a contract basis. As of the date of this prospectus, the Company has two (2) full-time employees, two (2) part-time employees, and two (2) part-time consultants all located in the United States.

From time to time, the Company grants stock options to employees and consultants either pursuant to contract requirements or on a discretionary basis. None of our employees are covered by a collective bargaining agreement. We believe our relations with our employees are good.

Other Information

Our website address is www.solarwindow.com. We make available free of charge through our website our Annual Reports on Form 10-K, Quarterly Reports on Form 10-Q, Current Reports on Form 8-K and amendments to those reports filed or furnished pursuant to the Exchange Act, as soon as reasonably practicable after we electronically file such material with, or furnish it to, the SEC. The information accessible through our website is not a part of this prospectus.

The public may also read and copy any materials we file with the SEC on the its website at www.sec.gov which site contains reports, proxy and information statements, and other information regarding issuers, such as us, that file electronically with the SEC. All statements made in any of our filings, including all forward-looking statements, are made as of the date of the document(s) in which the statement is included, and we do not assume or undertake any obligation to update any of those statements or documents unless we are required to do so by law.

Our executive office is located at 9375 E Shea Blvd., Suite 107-B, Scottsdale AZ 85260. Our telephone number is (800) 213-0689; our email is info@solarwindow.com. Our website is www.solarwindow.com. Information contained on our web site (or any other website) does not constitute part of this prospectus.

Our research and development activities are conducted at the U.S. Department of Energy's National Renewable Energy Laboratories in Golden, Colorado pursuant to a Cooperative Research and Development Agreement.

Stockholder Communications

Stockholders who wish to communicate with the Board may do so by addressing their correspondence to the Board at SolarWindow Technologies, Inc., Attention: Mr. Amit Singh, 9375 E Shea Blvd., Suite 107-B, Scottsdale AZ 85260. The Board will review and respond to all correspondence received, as appropriate.

Legal Proceedings

We are not party to nor are we aware of any material pending lawsuit, litigation or proceeding.

DIRECTORS, EXECUTIVE OFFICERS AND CONTROL PERSONS

Directors and Executive Officers

The table commencing on the following page sets forth the names and ages of all of our directors and executive officers. We have a Board comprised of three members. Each director holds office until a successor is duly elected or appointed. Executive officers serve at the discretion of the Board and are appointed by the Board of Directors. Also provided are brief descriptions of the business experience of each of the directors and officers during the past five years, and an indication of directorships held by each director in other companies subject to the reporting requirements under the Federal securities law.

Name	Age	Current Position With Us	Director or Officer Since
Amit Singh	45	President and Chief Executive Officer (<i>Principal Executive Officer</i>) and Director	Officer since May 1, 2024 Director since August 1, 2025
Robert Levine	76	Director	December 7, 2018
Joseph Sierchio	76	Director	October 1, 2020
Timothy Bullinger	69	Director	March 15, 2024
Francisco Javier Bono Pérez	48	Director	November 20, 2025
Justin Frere, CPA	53	Treasurer, Interim Chief Financial Officer and Secretary (<i>Principal Financial Officer</i>)	July 5, 2019

Biographical Information

Set forth below are the names of all of our directors and executive officers, all positions and offices held by each person, the period during which each has served as such, and the principal occupations and employment of such persons during at least the last five years, and other director positions held currently or during the last five years:

Amit Singh. Has served as the Company's Vice President since February 2021, President and CEO since May 1, 2024, and since August 1, 2025, has served as a member of the Board as well. Mr. Singh has diverse experience with incubating and developing ventures in cleantech and renewables, biomedical devices, drug discovery and development, and financial marketing and advertising. From June 2006 to May 2008, Mr. Singh served as a Risk and Strategy Consultant at Crowe, where he specialized in identifying high-risk areas for public and private companies, specifically detecting weaknesses in business models and helping develop, re-engineer, and implement core business processes. From September 2007 to March 2018, Mr. Singh served as the Executive Director of Sikhcess, a non-profit, where he coordinated the efforts of more than 5,000 global volunteers to break the cycle of homelessness by providing meals, basic needs, education, mentoring, tutoring, and support. Mr. Singh earned his MBA from the University of Michigan in 2006, and an undergraduate business degree from Wayne State University in 2003.

Robert Levine. Mr. Levine has been with Avison Young since 1994 and is one of its founding partners. Avison Young is a global real estate advisor with 120 offices in 25 countries and 5,000 real estate professionals. Since 2008, Avison Young has been one of the fastest growing commercial real estate companies in the world. Having retired from the Board of Avison Young after 10 years' service, Mr. Levine remains on Avison Young's Executive Committee. Mr. Levine has 40 years of experience in commercial real estate sales, leasing, and advisory roles and has worked with many leading developers, equity partners, and renowned investors. Having consummated many billions of dollars in transactions, he has been responsible for the sale of numerous "landmark" and Class-A office buildings, shopping centers, industrial properties, and major development sites.

Joseph Sierchio. Mr. Sierchio has been engaged in the practice of law as the principal of Sierchio Law LLP, our general corporate counsel, since August 2019; prior thereto Mr. Sierchio provided legal services to the Company as a partner of Satterlee Stephens LLP, our counsel, from September 2016 to August 2019. Since 1975, Mr. Sierchio has continuously practiced corporate and securities law in New York City, representing, in the United States, domestic and foreign private and public corporations, investors, brokerage firms, and entrepreneurs. Mr. Sierchio is admitted in all New York state courts and federal courts in the Eastern, Northern, and Southern Districts of the State of New York as well as the federal Court of Appeals for the Second Circuit. Mr. Sierchio was invited to join the Board due to his experience representing corporations (public and private) and individuals in numerous and varied organizational, compliance, administrative, governance, finance (equity and debt private and public offerings), regulatory and legal matters as well as his familiarity with the Company's business and operations. Mr. Sierchio also served as a director of RenovaCare, Inc. from August 26, 2010, to June 22, 2018. Mr. Sierchio earned his J.D. at Cornell University Law School in 1974, and a B.A., with Highest Distinction in Economics from Rutgers College at Rutgers University in 1971, where he was also named a Henry Rutgers Scholar.

Timothy Bullinger. Mr. Bullinger is founder and principal of Arca3 Design Studio Inc., an architecture, interior and landscape design firm. He has served as its president since its formation in 1996. Mr. Bullinger has more than 40 years of experience in architecture and environmental design integrating natural and advanced energy sources including solar, geothermal, wind, and grey water heat recovery systems and developing and incorporating alternate thermal mass materials as part of passive solar systems integrated into his residential and commercial designs. Mr. Bullinger's integration of renewable technologies in architecture has been featured prominently in his bespoke luxury designs. Mr. Bullinger's expertise also includes the use of specialty glass coating technologies for integration into his designs for residences, estates, hotels, restaurants, spas, yachts and private aircraft. Since 1990, Mr. Bullinger has collaborated with iconic luxury brands including Rolls Royce, Jack Nicklaus, Hermes, Subzero Wolf, Samsung, and Dacor, and worked across the globe, including Beverly Hills, Honolulu, Tokyo, Hong Kong and Paris.

Francisco Javier Bono Pérez. Mr. Bono currently serves as President of International Development at Landvac Ti-Vacuum Insulated Glazing (July 2025 – present) located in Luoyang, Henan, China and has been employed as an independent contractor by LandGlass Technology Co., Ltd. for more than 11 years, the last 7 years as its Vice President of International Development. Prior thereto Mr. Bono was employed at Suministros Aries, S.L., a Spanish company located in Valencia, Spain for more than 13 years, the last 4 years and 8 months as its Chief Executive Officer. Mr. Bono received a Bachelor of Science (B.S.), Mechanical Engineering, from Lafayette College in 2000. He also received an Executive MBA from the IESE Business School in 2009. Mr. Bono participated in certification programs at the Harvard Business School (Executive Education) in 2018, and the China Europe International Business School (International Business, as part of his Executive MBA) in 2009. The Company believes that Mr. Bono's nearly 25 years of experience in all types of glass-related industries and his global reach across the glass industry, including solar, architectural, automotive, and specialty fabricated glass, not only make him a valuable asset for the Company but also qualifies him for membership on the Board. There are no family relationships existing between Mr. Bono and any director or executive officer of the Company.

Justin Frere, CPA. Mr. Frere has served as the Company's Controller since August of 2011 and was appointed Secretary and Interim Chief Financial Officer on July 5, 2019, and July 22, 2020, respectively. Mr. Frere has over 25 years of experience as a hands-on CFO/Controller level finance and administration professional with extensive operational and analytical experience as a consultant, CFO, and controller for numerous public entities. From 2001 through present, Mr. Frere has been principal of Frontline Accounting performing CFO/controller, and financial analyst services for various public and private domestic and international clients. Mr. Frere has been the primary party responsible for accounting, drafting, and filing SEC Forms and interacting with auditors and the SEC in support of public company reporting. Mr. Frere started his career at KPMG in their assurance practice. Mr. Frere earned a Bachelor of Science in accounting and finance from California Polytechnic State University in San Luis Obispo and MBA from San Diego State University.

All of our directors are elected annually to serve for one year or until their successors are duly elected and qualified.

Except for Mr. Singh, who devotes his full-time efforts to our business operations, our other four directors intend to devote as much time as necessary to continue our development and success. Currently each such director or officer has other business interests or employment obligations requiring their time and attention. While each of these directors has indicated that they intend to provide such time and attention to our business activities as may be reasonably required, and have done so to date, there can be no assurance that their priorities will not shift in the future and that the amount of time that each devotes to our activities will diminish. In the event that their outside interests begin to take precedence over their positions as directors of the Company, our business may suffer. Please refer to “**Risk Factors**.”

Family Relationships and Other Matters

There are no family relationships among or between any of our officers and directors.

Legal Proceedings

None of our directors or officers are involved in any legal proceedings as described in Regulation S-K (229.401(f)).

Section 16(A) Beneficial Ownership Reporting Compliance

Because we do not have a class of equity securities registered pursuant to Section 12 of the Exchange Act we are not required to make the disclosures required by Item 405 of Regulation SK.

Corporate Governance

General

We believe that good corporate governance is important to ensure that our company is managed for the long-term benefit of our stockholders. We periodically review our corporate governance policies and practices and compare them to those suggested by various authorities in corporate governance and the practices of other public companies. As a result, we have adopted policies and procedures that we believe are in the best interests of the Company and our stockholders.

Corporate Governance Guidelines; Code of Conduct and Ethics; Amended and Restated Insider Trading Policy

Our Corporate Governance Guidelines assist our Board of Directors in the exercise of its duties and responsibilities and to serve the best interests of SolarWindow® and our stockholders. These guidelines, which provide a framework for the conduct of our Board business addresses, the role of a director, Board composition, Board meetings, access to management, Board compensation and other topics.

We have adopted a Code of Ethics that applies to all of our officers, directors and employees, including our Acting Principal Executive Officer. The Code of Ethics is designed to deter wrongdoing, and to promote, among other things, honest and ethical conduct, full, fair, accurate, timely, and understandable disclosure in reports and documents that we file with, or submit to the SEC, compliance with applicable governmental laws, rules and regulations, the prompt internal reporting of violations of the Code of Ethics, and accountability for adherence to the Code of Ethics.

We have adopted an Amended and Restated Insider Trading Policy (the “**ITP**”) that applies to all officers, directors, employees, and other persons, such as contractors or consultants who have access to material nonpublic information. The ITP also applies to family members, other members of a person’s household and entities controlled by a person covered by the ITP. The purpose of the ITP is to provide guidelines with respect to transactions in the Company’s securities and the handling of material nonpublic information about the Company and the companies with which the Company does business. The Company’s Board has adopted this Policy to promote compliance with federal, state and foreign securities laws that prohibit certain persons who are aware of material nonpublic information about a company from: (i) trading in securities of that company; or (ii) providing material nonpublic information to other persons who may trade on the basis of that information. Oversight and implementation of the ITP is performed by the Board and Interim CFO.

We have posted a copy of our Corporate Governance Guidelines, Code of Ethics and Business Conduct, and Amended and Restated Insider Trading Policy on the Investor section of our website at <https://www.solarwindow.com/investors/corporate-governance/>. Our full Board must approve any waivers of the Code of Ethics. We will post any amendments or waivers from our Code of Ethics that apply to our executive officers and directors on the “Corporate Governance” section of our website.

Board Independence

We are not listed on a major U.S. securities exchange and, therefore, are not subject to the corporate governance requirements of any such exchange, including those related to the independence of directors. However, Our Board considers that a director is independent when the director is not an officer or employee of the Company, does not have any relationship which would, or could reasonably appear to, materially interfere with the independent judgment of such director, and the director otherwise meets the independence requirements under the listing standards of FINRA and the rules and regulations of the SEC. Our Board has reviewed the materiality of any relationship that each of our directors has with the Company, either directly or indirectly. Based on this review, our Board has affirmatively determined that two of our three directors, including Bob Levine and Timothy Bullinger, qualify as an “independent” director.

Board Leadership Structure

We currently have one executive officer, the Interim CFO and Secretary, and five directors; two of which are independent. At present, Mr. Amit Singh serves as our Chief Executive Officer and Director.

Our Bylaws provide our Board with flexibility to combine or separate the positions of Chairman of the Board and Chief Executive Officer in accordance with its determination that utilizing one or the other structure would be in the best interests of our Company and its stockholders. Our board has reviewed our current Board leadership structure, our size, the nature of our business, the regulatory framework under which we operate, our stockholder base, our peer group and other relevant factors, and has determined that this structure is currently the most appropriate Board leadership structure for our company.

Board Committees

Audit Committee

The Audit Committee is a standing committee of the Board established in accordance with Section 3(a)(58)(A) of the Exchange Act. The Audit Committee’s principal purposes are to oversee, on behalf of the Board, the accounting and financial reporting processes of the Company and the audit of the Company’s financial statements. As described in its charter, the Audit Committee’s responsibilities include assisting the Board in overseeing: (i) the integrity of the Company’s financial statements; (ii) the independent auditor’s qualifications and independence; (iii) the performance of the Company’s independent auditor and the Company’s internal audit function; (iv) the Company’s compliance with legal and regulatory requirements, and (v) the Company’s systems of disclosure controls and procedures, and internal control over financial reporting.

Robert Levine currently serves as Chair, and Joseph Sierchio and Timothy Bullinger currently serve as members of the Audit Committee. The Board has determined that two of the members of the Audit Committee are independent under Rule 5605 of the Nasdaq Stock Market, Inc. Marketplace Rules, and the rules of the SEC regarding audit committee membership. The Board has determined that it currently has no “audit committee financial expert” as defined in Item 407(d) of Regulation S-K under the Exchange Act.

Compensation Committee

The Board does not currently have a standing Compensation Committee. The full Board establishes our overall compensation policies and reviews recommendations submitted by our management.

Nominating Committee

The board does not currently have a Nominating Committee. We do not maintain a policy for considering nominees. Our Bylaws provide that the number of Directors shall be fixed from time to time by the Board, but in no event shall the number of directors be less than the minimum required by law. The Board should be large enough to maintain our required expertise but not too large to function inefficiently. Director nominees are recommended, reviewed, and approved by the entire Board. The Board believes that this process is appropriate due to the number of directors on the Board and the opportunity to benefit from a variety of opinions and perspectives in determining director nominees by involving the full Board.

While the Board is solely responsible for the selection and nomination of directors, the Board may consider nominees recommended by stockholders as deemed appropriate. The Board evaluates each potential nominee in the same manner regardless of the source of the potential nominee's recommendation. Although we do not have a policy regarding diversity, the Board does take into consideration the value of diversity among Board members in background, experience, education, and perspective in considering potential nominees for recommendation to the Board for selection. Stockholders who wish to recommend a nominee should send nominations to Mr. Justin Frere, Interim CFO and Secretary, 9375 E. Shea Blvd., Suite 107-B, Scottsdale, AZ 85260, that includes all information relating to such person that is required to be disclosed in solicitations of proxies for the election of directors. The recommendation must be accompanied by the written consent of the individual to stand for election if nominated by the Board and to serve if elected.

Compensation Consultants

We have not historically relied upon the advice of compensation consultants in determining Named Executive Officer compensation. Instead, the Board reviews compensation levels and makes adjustments based on their personal knowledge of competition in the marketplace, publicly available information, and informal surveys of human resource professionals.

Board Meetings, Committees of the Board of Directors, and Annual Meeting Attendance

During the fiscal year ended August 31, 2025, all directors attended the meetings of the Board. The Board met six (6) times and acted by written consent thirteen (13) times during the fiscal year ended August 31, 2025. We did not have an annual meeting of shareholders during the fiscal year ended August 31, 2025, or 2024.

Board Role in Risk Oversight

Risk is inherent in every business, and how well a business manages risk can ultimately determine its success. We face a number of risks, including strategic risks, enterprise risks, financial risks, and regulatory risks. While our management is responsible for day-to-day management of various risks we face, the Board, as a whole, is responsible for evaluating our exposure to risk and to satisfy itself that the risk management processes designed and implemented by management are adequate and functioning as designed. The Board reviews and discusses policies with respect to risk assessment and risk management. The Board also has oversight responsibility with respect to the integrity of our financial reporting process and systems of internal control regarding finance and accounting, as well as its financial statements.

Stockholder Communications

Stockholders who wish to communicate with the Board may do so by addressing their correspondence to the Board at SolarWindow Technologies, Inc., Attention: Justin Frere, 9375 E Shea Blvd., Suite 107B, Scottsdale, AZ 85260. The Board will review and respond to all correspondence received, as appropriate.

COMPENSATION OF DIRECTORS

Our directors play a critical role in guiding our strategic direction and overseeing the management of our Company. Ongoing developments in corporate governance and financial reporting have resulted in an increased demand for highly qualified and productive public company directors. The many responsibilities and risks and the substantial time commitment of being a director of a public company require that we provide adequate incentives for our directors' continued performance by paying compensation commensurate with our directors' workload. Our non-employee directors are compensated based upon their respective levels of Board participation and responsibilities, including service on Board Committees. Our employee directors receive no separate compensation for their service as directors. Our Board determines the non-employee directors' compensation for serving on the Board and its committee(s). In establishing director compensation, the Board is guided by the following goals:

- compensation should consist of a combination of cash and equity awards that are designed to fairly pay the directors for work required for a company of our size and scope;
- compensation should align the directors' interests with the long-term interests of stockholders; and
- compensation should assist with attracting and retaining qualified directors.

For their services as directors, non-employee directors received cash compensation of \$2,500 per quarter during fiscal 2025 and 2024.

No equity-based grants were awarded to the other Board members in fiscal 2023. During fiscal 2024, the Company granted 200,000 options to each of the three directors. The options fair value was calculated to be \$0.33 per share using the Black-Scholes Option Pricing Model.

Director Compensation Table

The following table sets forth the compensation earned by each non-employee director for service as a director during Fiscal 2025 and 2024:

Name	Fees Earned or Paid in Cash (\$)	Stock Awards (\$) ⁽¹⁾	Total (\$)
Joseph Sierchio	10,000	-	10,000
Bob Levine	10,000	-	10,000
Timothy Bullinger	10,000	-	10,000
Total 2025 director compensation	30,000	-	30,000
Joseph Sierchio ⁽¹⁾	10,000	66,000	76,000
Bob Levine ⁽¹⁾	10,000	66,000	76,000
Timothy Bullinger ⁽¹⁾	5,000	66,000	71,000
Total 2024 director compensation	25,000	198,000	223,000

⁽¹⁾ For their services on the Board, on April 8, 2024, the Company granted each of its three directors an option with a fair value of \$0.33 per share to purchase 200,000 shares of Common Stock at an exercise price of \$0.33 per share, term of five (5) years, vesting as to 50% on the date of grant and 50% on one-year anniversary of the date of grant. The aggregate grant date fair value of the stock option award was determined in accordance with FASB ASC Topic 718. For additional information, see "NOTE 7 – Stock Options" on Form 10-K for the years ended August 31, 2025, and 2024, incorporated herein by reference.

Director Compensation - Equity

The following table shows the total number of unvested and total option awards held by each of our non-employee directors as of August 31, 2025:

Name	Vested Stock Options Outstanding (#)	Unvested Stock Options Outstanding (#)
Bob Levine ⁽¹⁾	230,000	-
Joseph Sierchio ⁽²⁾	285,000	-
Timothy Bullinger ⁽³⁾	200,000	-
Total	715,000	-

⁽¹⁾ Includes the following option grants: 1) 30,000 options granted on October 27, 2021 with a ten (10) year life and exercise price of \$6.21 per share, and 2) 200,000 options granted on April 8, 2024 with a five (5) year life and exercise price of \$0.33 per share. For additional information, see “NOTE 7 – Stock Options” on Form 10-K for the years ended August 31, 2025 and 2024 incorporated herein by reference.

⁽²⁾ Includes the following option grants: 1) 20,000 options granted on November 21, 2017 with a ten (10) year life and exercise price of \$4.87 per share; 2) 50,000 options granted on October 19, 2020 with a six (6) year life and exercise price of \$3.42 per share, 3) 15,000 options granted on October 27, 2021 with a ten (10) year life and exercise price of \$6.21 per share, and 4) 200,000 options granted on April 8, 2024 with a five (5) year life and exercise price of \$0.33 per share. For additional information, see “NOTE 7 – Stock Options” on Form 10-K for the years ended August 31, 2025 and 2024 incorporated herein by reference.

⁽³⁾ Includes 200,000 options granted on April 8, 2024 with a five (5) year life and exercise price of \$0.33 per share. For additional information, see “NOTE 7 – Stock Options” on Form 10-K for the years ended August 31, 2025 and 2024 incorporated herein by reference.

Limitation on Directors' Liabilities; Indemnification of Officers and Directors

Our Amended and Restated Bylaws designate the relative duties and responsibilities of our officers and establish procedures for actions by directors and stockholders and other items. Our bylaws also contain extensive indemnification provisions, which will permit us to indemnify our officers and directors to the maximum extent provided by Nevada law. For additional information, see Exhibit 4.34 to this prospectus.

Directors' and Officers' Liability Insurance

We have obtained directors' and officers' liability insurance, which expires on September 30, 2026.

Granting Certain Equity Awards Close in Time to the Release of Material Nonpublic Information

We do not grant equity awards in anticipation of the release of material nonpublic information that is likely to result in changes to the price of our Common Stock, and do not time the public release of such information based on award grant dates. During the last completed fiscal year, we have not made awards to any named executive officer or director during the period beginning four business days before and ending one business day after the filing of a Quarterly Report on Form 10-Q or our Annual Report on Form 10-K or the filing or furnishing of a Current Report on Form 8-K, and we have not timed the disclosure of material nonpublic information for the purpose of affecting the value of executive compensation.

EXECUTIVE COMPENSATION

Our Board is responsible for establishing the compensation and benefits for our executive officers. The Board reviews the performance and total compensation package for our executive officers and considers the modification of existing compensation and the adoption of new compensation plans. The Board has not retained any compensation consultants.

The goals of our executive compensation program are to attract, motivate and retain individuals with the skills and qualities necessary to support and develop our business within the framework of our small size and available resources. We designed our executive compensation program to achieve the following objectives:

- attract and retain executives who are experienced in developing and delivering products such as our own;
- motivate and reward executives whose experience and skills are critical to our success;
- reward performance; and
- align the interests of our executive officers and stockholders by motivating executive officers to increase stockholder value.

Summary Compensation Table

The following table sets forth compensation information for the two fiscal years ended August 31, 2025 and 2024 of the Company's Chief Executive Officer who served as vice president prior to their appointment as CEO, and Interim Chief Financial Officer (the "Named Executive Officers"). Elements of compensation for our Named Executive Officers include salary and stock option awards. We do not have a pension plan.

Name and Principal Position	Year Ended August 31,	Salary (\$)	Bonus (\$)	Option Awards (\$)	All Other Compensation (\$)	Total (\$)
Amit Singh, President, Chief Executive Officer and Director ⁽¹⁾	2025	240,000	-	-	-	240,000
	2024	200,000	-	165,000	-	365,000
Justin Frere ⁽²⁾ Interim Chief Financial Officer and Secretary	2025	96,260	-	-	-	96,260
	2024	79,033	-	24,750	-	103,783

⁽¹⁾ Effective May 1, 2024, the Company and Amit Singh entered into an employment agreement (the "Offer Letter") whereby Mr. Singh will serve as the Company's President and Chief Executive Officer. Pursuant to the Offer Letter, in exchange for his full-time efforts, Mr. Singh will receive an annual base salary of \$240,000 and a non-statutory stock option with a fair value of \$0.33 per share to purchase up to 500,000 shares of the Company's Common Stock, at an exercise price of \$0.33, term of five (5) years, vesting as to 50% on the date of grant (May 14, 2024) and 50% on the one-year anniversary of date of grant. Pursuant to the Offer Letter, Mr. Singh's relationship with the Company is at-will and subject to termination upon written notice by either party. Effective July 28, 2020, the Company, Mr. Singh, and Damaak Group, LLC, a U.S. entity wholly owned by Mr. Singh ("Damaak"), entered into a Business Consulting Agreement (the "BCA") whereby Mr. Singh supported the executive management team with corporate finance, business development, media & public relations, brand positioning, technology, and investor engagement. Under the BCA, which had an initial term of two (2) years, Damaak was paid a monthly fee of \$15,000 effective January 2021. The aggregate grant date fair value of the stock option award was determined in accordance with FASB ASC Topic 718. For additional information, see "NOTE 7 – Stock Options" on Form 10-K for the years ended August 31, 2025 and 2024 incorporated herein by reference.

⁽²⁾ Mr. Frere has served as the Company's Controller since August of 2011 and was appointed Secretary on July 5, 2019. Effective July 23, 2020, Mr. Frere was appointed to also serve as the Company's Interim Chief Financial Officer and Treasurer. Mr. Frere is providing his services pursuant to an at-will executive services agreement (the "ESA") dated November 1, 2023 on an as needed basis. Mr. Frere's engagement is at will and can be terminated by either party on notice. On April 8, 2024, Mr. Frere received a non-statutory stock option with a fair value of \$0.33 per share to purchase up to 75,000 shares of the Company's Common Stock at an exercise price of \$0.33, term of five (5) years, vesting as to 50% on the date of grant (May 14, 2024) and 50% on the one-year anniversary of the date of grant. The aggregate grant date fair value of the stock option award was determined in accordance with FASB ASC Topic 718. For additional information, see "NOTE 7 – Stock Options" on Form 10-K for the years ended August 31, 2025 and 2024 incorporated herein by reference.

Outstanding Equity Awards at Fiscal-Year End

The following table sets forth information regarding equity awards that have been previously awarded to each of the Named Executives, and which remained outstanding as of August 31, 2025.

Name	# of Securities Underlying Unexercised Options Exercisable	Option Awards		Option Exercise Price (\$)	Option Expiration Date
		# of Securities Underlying Unexercised Options Not Currently Exercisable			
Amit Singh ⁽¹⁾	500,000	-		0.33	5/14/2029
	15,000	-		6.21	10/27/2031
Justin Frere ⁽²⁾	75,000	-		0.33	4/8/2029
	50,000	-		6.21	10/27/2031

⁽¹⁾ In exchange for services, the Company granted the following stock options: 1) 500,000 options with a fair value of \$0.33 per share granted on May 14, 2024, at an exercise price of \$0.33 per share, term of five (5) years and vesting as to 50% on the date of grant and 50% on the one-year anniversary of the date of grant, and 2) 15,000 options with a fair value of \$4.92 per share granted on October 27, 2021, at an exercise price of \$6.21 per share, term of ten (10) years and vesting as to 50% six months from the date of grant and 50% on the one-year anniversary of the date of grant. For additional information, see “NOTE 7 – Stock Options” on Form 10-K for the years ended August 31, 2025, and 2024, incorporated herein by reference.

⁽²⁾ In exchange for services, the Company granted the following stock options: 1) 75,000 options with a fair value of \$0.33 per share granted on April 8, 2024, with an exercise price of \$0.33 per share, term of five (5) years and vesting as to 50% on the grant date and 50% on the one-year anniversary of the grant date, and 2) 50,000 options with a fair value of \$4.92 per share granted on October 27, 2021, at an exercise price of \$6.21 per share, term of ten (10) years and vesting as to 50% six months from the date of grant and 50% on the one-year anniversary of the date of grant. For additional information, see “NOTE 7 – Stock Options” on Form 10-K for the years ended August 31, 2025 and 2024, incorporated herein by reference.

Termination and Change of Control

Not applicable.

Option Exercises and Stock Vested

Not applicable.

SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT

The following table sets forth certain information as of March 17, 2026, by (i) all persons who are known by us to beneficially own more than 5% of our outstanding shares of Common Stock, (ii) each director, director nominee, and Named Executive Officer; and (iii) all executive officers and directors as a group. To our knowledge, no other person beneficially owns more than 5% of our Common Stock.

<u>Name and Address of Beneficial Owner</u> ⁽¹⁾	<u>Number of Shares Beneficially Owned</u> ⁽²⁾	<u>% of Class Owned</u> ⁽²⁾
<u>Directors and Officers</u>		
Bob Levine ⁽³⁾	539,333	*
Joseph Sierchio ⁽⁴⁾	1,731,567	2.62
Timothy Bullinger ⁽⁵⁾	200,000	*
Amit Singh ⁽⁶⁾	515,000	*
Francisco Javier Bono Pérez ⁽⁷⁾	6,451,612	9.35
Justin Frere ⁽⁸⁾	131,943	*
All Directors and Officers as a Group	9,569,455	13.56

5% Shareholders

Jatinder S. Bhogal ⁽⁹⁾	3,713,000	5.35
Sonia Bains ⁽¹⁰⁾	4,032,258	5.95
Jason Bains ⁽¹⁰⁾	4,032,258	5.95
Mike Herman ⁽¹¹⁾	6,451,612	9.35
Silica Holding B.V. ⁽¹²⁾	6,451,612	9.35
Kalen Capital Corporation ⁽¹³⁾ 688 West Hastings St. 7th Floor Vancouver, BC V6B 1P1	50,705,598	61.58

* less than 1%

⁽¹⁾ Beneficial ownership is determined in accordance with SEC rules and generally includes voting or investment power with respect to securities. Each of the beneficial owners listed above has direct ownership of and sole voting power and investment power with respect to the shares of our Common Stock and except as indicated the address of each beneficial owner is 9375 E Shea Blvd., Suite 107-B, Scottsdale, AZ 85260.

⁽²⁾ Calculated pursuant to rule 13d-3(d) of the Exchange Act. Beneficial ownership is calculated based on 65,779,045 shares of Common Stock issued and outstanding as of the date of this prospectus. Under Rule 13d-3(d) of the Exchange Act, shares not outstanding which are subject to options, warrants, rights, or conversion privileges exercisable within 60 days are deemed outstanding for the purpose of calculating the number and percentage owned by such person, but are not deemed outstanding for the purpose of calculating the percentage owned by each other person listed.

⁽³⁾ Includes 276,000 shares of Common Stock, 33,333 shares of Common Stock reserved for issuance upon the exercise of a Series T Warrant and 230,000 shares of Common Stock reserved for issuance upon the exercise of vested stock options.

⁽⁴⁾ Includes 1,446,567 shares of Common Stock and 285,000 shares of Common Stock reserved for issuance upon the exercise of vested stock options.

⁽⁵⁾ Includes 200,000 shares of Common Stock reserved for issuance upon the exercise of vested stock options.

⁽⁶⁾ Includes 515,000 shares of Common Stock reserved for issuance upon the exercise of vested stock options.

⁽⁷⁾ Silica Holding B.V. is a foreign corporation domiciled in the Netherlands and wholly owned by Francisco Javier Bono Perez. In such capacity Mr. Perez may be deemed to have beneficial ownership of these shares. The number of shares reflected above includes 3,225,806 shares of Common Stock and 3,225,806 shares of Common Stock reserved for issuance upon the exercise of a Series U-OS Warrant.

⁽⁸⁾ Includes 6,493 shares of Common Stock and 125,000 shares of Common Stock reserved for issuance upon the exercise of vested stock options.

⁽⁹⁾ Includes 90,000 shares of Common Stock and 3,623,000 shares of Common Stock reserved for issuance upon the exercise of vested stock options.

⁽¹⁰⁾ Includes 2,016,129 shares of Common Stock and 2,016,129 shares of Common Stock reserved for issuance upon the exercise of a Series U-OS Warrant.

⁽¹¹⁾ Includes 3,225,806 shares of Common Stock and 3,225,806 shares of Common Stock reserved for issuance upon the exercise of a Series U Warrant.

⁽¹²⁾ Silica Holding B.V. is a foreign corporation domiciled in the Netherlands and wholly owned by Francisco Javier Bono Perez. In such capacity Mr. Perez may be deemed to have beneficial ownership of these shares. The number of shares reflected above includes 3,225,806 shares of Common Stock and 3,225,806 shares of Common Stock reserved for issuance upon the exercise of a Series U-OS Warrant.

⁽¹³⁾ Kalen Capital Corporation is a private Alberta corporation wholly owned by Mr. Harmel Rayat. In such capacity, Mr. Rayat may be deemed to have beneficial ownership of these shares. The number of shares reflected above is based upon the review of our transfer records and information provided to us by Kalen Capital Corporation and includes: (a) 34,138,931 shares owned by Kalen Capital Corporation and its wholly owned subsidiary; and (b) 16,566,667 shares issuable upon exercise of a Series T Warrant.

TRANSACTIONS WITH RELATED PERSONS, PROMOTERS AND CERTAIN CONTROL PERSONS

The Board establishes policies and procedures, and sets standards regarding operations and governance. Accordingly, the Company adopted a policy and procedures pertaining to related-party transactions (“**RPTs**”) as they relate to the Company’s employees, officers and directors.

The Board recognizes that RPTs must be managed to prevent the risk of perceived or actual conflicts of interest. The Company’s RPT policy and procedures addresses these transactions as they may occur. The Board is responsible for reviewing and approving RPTs in accordance with the adopted policy and procedures. The Board may review the RPT policy and procedures from time to time and accordingly recommend amendments for consideration and/or implementation.

The Board will review and approve all RPTs over \$25,000 with the option to review and approve all RPTs if, in their judgment, it would be in the best interests of the Company for the proposed transaction to be reviewed.

Under SEC rules (Section 404 (a) of Regulation S-K), a related person is a director, officer, nominee for director, or 5% stockholder of our outstanding shares of Common Stock since the beginning of the previous fiscal year, and their immediate family members. Immediate family members include spouses, parents, stepparents, children, stepchildren, siblings, mothers- and fathers-in-law, sons- and daughters-in-law, and brothers- and sisters-in-law and anyone residing in such person’s home (other than a tenant)

The Board has determined that, barring additional facts or circumstances, a related person does not have a direct or indirect material interest in the following categories of transactions:

- any transaction with another company for which a related person’s only relationship is as an employee (other than an executive officer), director, or beneficial owner of less than 10% of that company’s shares, if the amount involved does not exceed the greater of \$1 million or 2% of that company’s total annual revenue;
- compensation to executive officers determined by the Board;
- compensation to directors determined by the Board;
- transactions in which all security holders receive proportional benefits; and
- banking-related services involving a bank depository of funds, transfer agent, registrar, trustee under a trust indenture, or similar service.

The Board reviews transactions involving related persons who are not included in one of the above categories and makes a determination whether the related person has a material interest in a transaction and may approve, ratify, rescind, or take other action with respect to the transaction in its discretion. The Board reviews all material facts related to the transaction and takes into account, among other factors it deems appropriate, whether the transaction is on terms no less favorable than terms generally available to an unaffiliated third party under the same or similar circumstances; the extent of the related person's interest in the transaction; and, if applicable, the availability of other sources of comparable products or services. An interested related party who serves on the Board shall recuse their self from the review and approval of a RPT in which they have an interest in the transaction.

Our employees are expected to disclose personal interests that may conflict with ours and they may not engage in personal activities that conflict with their responsibilities and obligations to us. Periodically, we inquire as to whether or not any of our Directors have entered into any transactions, arrangements or relationships that constitute related party transactions. If any actual or potential conflict of interest is reported, our Board will review the transaction and relationship disclosed and make a determination regarding appropriateness and recommend modifications to the RPT if the transaction is deemed to present a conflict of interest.

Transactions with Related Persons

The following is a description of each transaction since the beginning of fiscal 2024, and each currently proposed transaction, in which:

- we have been or are to be a participant;
- the amount involved exceeds the lesser of \$120,000 or 1% of the average of our total assets for the last two completed fiscal years; and
- any of our directors, executive officers, or holders of more than 5% of any class of our capital stock at the time of the transactions in issue, or any immediate family member of or person sharing the household with any of these individuals, had or will have a direct or indirect material interest.

For additional information, please refer to see "NOTE 8 – Transactions with Related Persons" under the Notes to Financial Statements for the Three Months Ended November 30, 2025, and 2024 and the Years Ended August 31, 2025, and 2024.

DESCRIPTION OF OUR SECURITIES

Our authorized capital stock consists of 300,000,000 shares of Common Stock, par value \$0.001 per share, and 1,000,000 shares of preferred stock, par value \$0.10 per share. As of the date of this prospectus there were 65,779,045 shares of our Common Stock issued and outstanding and no shares of preferred stock issued and outstanding.

Common Stock

Subject to any special voting rights of any series of preferred stock that we may issue in the future, each holder is entitled to one vote for each share held on all matters to be voted upon by the stockholders, including the election of directors. The shares of Common Stock do not have cumulative voting rights. This means that the holders of more than 50% of the shares of Common Stock can elect all of our directors, subject to the rights of any outstanding series of preferred stock. The holders of Common Stock are entitled to receive a pro-rata share of dividends, if any, as may be declared from time to time by the board out of funds legally available for the payment of dividends, subject to any preferential dividend rights of any outstanding series of preferred stock.

In the event of our liquidation, dissolution, or winding up, the holders of Common Stock are entitled to share pro-rata in all assets remaining after payment of our liabilities and subject to the prior rights of any outstanding series of preferred stock. Resale Shares of Common Stock have no preemptive, conversion, or other subscription rights. There is no redemption or sinking fund provisions applicable to the Common Stock.

Preferred Stock

Our Board is authorized, subject to certain limitations prescribed by law, without further stockholder approval, to issue from time to time up to an aggregate of 1,000,000 shares of preferred stock in one or more series and to fix or alter the designations, preferences, rights and any qualifications, limitations or restrictions of the shares of each such series thereof, including the dividend rights, dividend rates, conversion rights, voting rights and terms of redemption of shares constituting any series or designations of such series. The rights of holders of our Common Stock may be subject to, and adversely affected by, the rights of the holders of any preferred stock that may be issued in the future. The issuance of preferred stock may have the effect of delaying, deferring or preventing a change of control and may adversely affect the voting and other rights of holders of our Common Stock.

Warrants

As of the date of this prospectus, the following warrants were issued, outstanding and unexercised:

Description	Number	Weighted Average Exercise Price	Expiration Date
Series T Warrants	16,666,667	\$ 1.70	November 26, 2030
Series U Warrants	4,516,130	\$ 0.47	June 16, 2028
Series U-OS Warrants	8,064,516	\$ 0.47	June 16, 2028
Total	29,247,313		

Each of the Company's outstanding warrants entitles the holder to purchase one share of the Company's Common Stock for each warrant share held and may be exercised on a cashless basis. Please refer to the footnotes to the included financial statements for additional disclosure.

Options

The following table summarizes information about stock options outstanding and exercisable at May 31, 2025:

Stock Options Outstanding				Stock Options Exercisable			
Range of Exercise Prices	Number of Shares Subject to Outstanding Options	Weighted Average Contractual Life (years)	Weighted Average Exercise Price (\$)	Number of Shares Subject To Options Exercise	Weighted Average Remaining Contractual Life (Years)	Weighted Average Exercise Price (\$)	
0.33	1,250,000	3.36	0.33	1,250,000	3.36	0.33	
2.32	153,000	3.86	2.32	153,000	3.86	2.32	
2.60	2,500,000	3.19	2.60	2,500,000	3.19	2.60	
3.42	50,000	0.88	3.42	50,000	0.88	3.42	
3.46	35,000	0.10	3.46	35,000	0.10	3.46	
3.54	1,033,000	3.19	3.54	1,033,000	3.19	3.54	
4.87	110,000	2.97	4.87	110,000	2.97	4.87	
6.21	110,000	5.91	6.21	110,000	5.91	6.21	
Total	5,241,000	3.27	2.37	5,241,000	3.27	2.37	

Debt

None.

Shares Eligible for Resale

The market for our Common Stock has historically been volatile; there is no assurance that an orderly and liquid trading market for our Common Stock will develop or be sustained after the completion of this offering. Future sales of substantial amounts of Common Stock, including shares of Common Stock issued upon exercise of outstanding options and exercise of the warrants offered in this prospectus in the public market after this offering or the anticipation of those sales could adversely affect market prices prevailing from time to time and could impair our ability to raise capital through sales of our equity securities.

Rule 144

As of the date of this prospectus there were 65,779,045 shares of our Common Stock issued and outstanding, of which 47,356,354 shares are deemed “restricted securities” or “control securities” within the meaning of Rule 144. Absent registration under the Securities Act, the sale of such shares is subject to Rule 144, as promulgated under the Securities Act (“**Rule 144**”).

In general, under Rule 144, subject to the satisfaction of certain other conditions, a person deemed to be one of our affiliates, who has beneficially owned restricted shares of our Common Stock for at least one year is permitted to sell in a brokerage transaction, within any three-month period, a number of shares that does not exceed the greater of 1% of the total number of outstanding shares of the same class, or, if our Common Stock is quoted on a stock exchange, the average weekly trading volume during the four calendar weeks preceding the sale, if greater.

Rule 144 also permits a person who presently is not and who has not been an affiliate of ours for at least three months immediately preceding the sale and who has beneficially owned the shares of Common Stock for at least nine months to sell such shares without restriction other than the requirement that there be current public information as set forth in Rule 144. To the extent that Rule 144 is otherwise available, this provision is currently applicable to all of the restricted shares. If a non-affiliate has held the shares for more than one year, such person may make unlimited sales pursuant to Rule 144 without restriction.

The possibility that substantial amounts of our Common Stock may be sold under Rule 144 into the public market may adversely affect prevailing market prices for the Common Stock and could impair our ability to raise capital in the future through the sale of equity securities. Please refer to “**Risk Factors**.”

SELLING STOCKHOLDERS

The following table presents information regarding the Selling Stockholders. The Selling Stockholders may sell up to 1,583,000 shares of Common Stock (including shares issuable upon exercise of outstanding warrants or exercise of outstanding stock purchase options). The percentage of outstanding shares beneficially owned is based on 65,779,045 shares of Common Stock issued and outstanding as of the date of this prospectus. Information with respect to beneficial ownership is based upon information provided to us by the Selling Stockholders. Except as may be otherwise described below, to the best of our knowledge, the named Selling Stockholders beneficially owns and has sole voting and investment authority as to all of the shares set forth opposite its name. None of the Selling Stockholders are known to us to be a registered broker-dealer or an affiliate of a registered broker-dealer. The Selling Stockholders have acquired their shares solely for investment and not with a view to or for resale or distribution of such securities.

(Table of Selling Stockholders commences on the following page.)

Selling Stockholder	Number of Shares of Common Stock Beneficially Owned Before this Offering	Percentage of Common Stock Beneficially Owned Before this Offering (1)	Shares of Common Stock Offered in this Offering (2)	Shares of Common Stock Beneficially Owned After this Offering	Percentage of Common Stock Beneficially Owned After this Offering (2)
Robert Levine, Director	539,333	*(3)	230,000	309,333	*
Joseph Sierchio, Director	1,731,567	2.62(4)	285,000	1,446,567	2.16
Timothy Bullinger, Director	200,000	*(5)	200,000	-	-
Justin Frere, Interim CFO	131,943	*(6)	125,000	-	-
Amit Singh, CEO	515,000	*(7)	515,000	-	-
Alexandra Musk-Stewart	75,000	*(8)	75,000	-	-
James Whitaker	153,000	*(9)	153,000	-	-
Total	3,345,843	5.00	1,583,000	1,762,843	2.63

* less than 1%

(1) Calculated pursuant to Rule 13d-3(d) of the Exchange Act. Beneficial ownership is calculated based on 65,779,045 shares of common stock issued and outstanding as of the date of this prospectus. Under Rule 13d-3(d) of the Exchange Act, shares not outstanding which are subject to options, warrants, rights or conversion privileges exercisable within 60 days are deemed outstanding for the purpose of calculating the number and percentage owned by such person, but are not deemed outstanding for the purpose of calculating the percentage owned by each other person listed. Under Rule 13d-3, a beneficial owner of a security includes any person who, directly or indirectly, through any contract, arrangement, understanding, relationship, or otherwise has or shares: (i) voting power, which includes the power to vote, or to direct the voting of shares; and (ii) investment power, which includes the power to dispose or direct the disposition of shares. Certain shares may be deemed to be beneficially owned by more than one person (if, for example, persons share the power to vote or the power to dispose of the shares). In addition, shares are deemed to be beneficially owned by a person if the person has the right to acquire the shares (for example, upon exercise of an option) within 60 days of the date as of which the information is provided. In computing the percentage ownership of any person, the amount of shares outstanding is deemed to include the number of shares beneficially owned by such person (and only such person) by reason of these acquisition rights. As a result, the percentage of outstanding shares of any person as shown in this table does not necessarily reflect the person's actual ownership or voting power with respect to the number of shares of common stock actually outstanding as of the date of this prospectus. **Please refer to "Plan of Distribution."**

(2) The Selling Stockholders may offer and sell, from time to time, any or all of our common stock issued to them and registered for resale. Because the Selling Stockholders may offer all or only some portion of the 1,615,943 shares of common stock registered, no exact number can be given as to the amount or percentage of these shares of common stock that will be held by the Selling Stockholders upon termination of the offering. We can only make estimates and assumptions. The number of shares listed in the category entitled "Percentage of Common Stock Beneficially Owned After This Offering," in the table above, represent an estimate of the number of shares of common stock that will be held by the Selling Stockholders after the offering. To arrive at this estimate, we have assumed that the Selling Stockholders will sell all of the shares to be registered pursuant to this offering and will not be acquiring any additional shares. **Please refer to "Plan of Distribution."**

(3) Includes 276,000 shares of common stock, 33,333 shares of common stock issuable upon the exercise of Series T Warrants exercisable at an exercise price of \$1.70 per share, and 230,000 shares of common stock issuable upon the exercise of vested stock purchase options, including 30,000 options with an exercise price of \$6.21 per share, and 200,000 options with an exercise price of \$0.33 per share.

(4) Includes 1,446,567 shares of Common Stock and 285,000 shares of Common Stock reserved for issuance upon the exercise of vested stock options, including 20,000 options with an exercise price of \$4.87 per share, 50,000 options with an exercise price of \$3.42 per share, 15,000 options with an exercise price of \$6.21 per share, and 200,000 options with an exercise price of \$0.33 per share.

(5) Represents 200,000 shares of common stock issuable upon the exercise of vested stock purchase options with an exercise price of \$0.33 per share.

⁽⁶⁾ Includes 6,943 shares of Common Stock and 125,000 shares of common stock issuable upon the exercise of vested stock purchase options, including 50,000 options with an exercise price of \$6.21 per share, and 75,000 options with an exercise price of \$0.33 per share.

⁽⁷⁾ Represents 515,000 shares of common stock issuable upon the exercise of vested stock purchase options, including 15,000 options with an exercise price of \$6.21 per share, 500,000 options with an exercise price of \$0.33 per share.

⁽⁸⁾ Represents 75,000 shares of common stock issuable upon the exercise of vested stock purchase options with an exercise price of \$0.33 per share.

⁽⁹⁾ Represents 153,000 shares of common stock issuable upon the exercise of vested stock purchase options with an exercise price of \$2.32 per share.

We may require the Selling Stockholders to suspend the sales of the securities offered by this prospectus upon the occurrence of any event that makes any statement in this prospectus or the related registration statement untrue in any material respect or that requires the changing of statements in these documents in order to make statements in those documents not misleading.

PLAN OF DISTRIBUTION

Each Selling Stockholder, or his, her or its permitted transferees, may elect to sell their respective Resale Shares pursuant to this prospectus until such time, from time to time in the open market, on the OTCID, at a fixed price of \$6.21 per share until such time as the Company's shares are listed on a national exchange or quoted on the OTCCQX, OTCQB or other national stock exchange, at which time they may sell their respective Resale Shares from time to time at varying prices pursuant to this prospectus as provided herein.

Notwithstanding the foregoing, each Selling Stockholder may, but is not obligated to, sell any of his, her or its respective Resale Shares pursuant to this prospectus; and rather, may elect to sell or transfer his, her or its Resale Shares at varying market prices or at a negotiated prices pursuant to then then available exemptions from the registration requirements of the Securities Act, including, but not limited to, to the extent available, Rule 144 and Regulation S.

The Selling Stockholders may use any one or more of the following methods when selling Resale Shares pursuant to this prospectus:

- ordinary brokerage transactions and transactions in which the broker-dealer solicits purchasers;
- block trades in which the broker-dealer will attempt to sell the shares as agent but may position and resell a portion of the block as principal to facilitate the transaction;
- purchases by a broker-dealer as principal and resale by the broker-dealer for its account;
- an exchange distribution in accordance with the rules of the applicable exchange;
- privately negotiated transactions;
- settlement of short sales entered into after the effective date of the registration statement of which this prospectus is a part;
- broker-dealers may agree with the Selling Stockholders to sell a specified number of such shares at a stipulated price per share;
- through the writing or settlement of options or other hedging transactions, whether through an options exchange or otherwise;
- a combination of any such methods of sale; or
- any other method permitted pursuant to applicable law.

Broker-dealers engaged by the Selling Stockholders may arrange for other broker-dealers to participate in sales. Broker-dealers may receive commissions or discounts from the Selling Stockholders (or, if any broker-dealer acts as agent for the purchaser of shares, from the purchaser) in amounts to be negotiated, but, except as set forth in a supplement to this prospectus, in the case of an agency transaction not in excess of a customary brokerage commission in compliance with FINRA NASD Rule 2440; and in the case of a principal transaction a markup or markdown in compliance with NASD IM-2440.

In connection with the sale of the Resale Shares or interests therein, the Selling Stockholders may enter into hedging transactions with broker-dealers or other financial institutions, which may in turn engage in short sales of the Resale Shares while hedging the positions they assume. The Selling Stockholders may also sell shares of the Resale Shares short and deliver these securities to close out their short positions, or loan or pledge the Resale Shares to broker-dealers that in turn may sell these securities. The Selling Stockholders may also enter into option or other transactions with broker-dealers or other financial institutions or the creation of one or more derivative securities which require the delivery to such broker-dealer or other financial institution of shares offered by this prospectus, which shares such broker-dealer or other financial institution may resell pursuant to this prospectus (as supplemented or amended to reflect such transaction).

The Selling Stockholders and any broker-dealers or agents that are involved in selling the Resale Shares may be deemed to be “underwriters” within the meaning of the Securities Act in connection with such sales. In such event, any commissions received by such broker-dealers or agents and any profit on the resale of the shares purchased by them may be deemed to be underwriting commissions or discounts under the Securities Act. The Selling Stockholders has informed us that it does not have any written or oral agreement or understanding, directly or indirectly, with any person to distribute the Resale Shares. In no event shall any broker-dealer receive fees, commissions and markups which, in the aggregate, would exceed eight percent (8%).

We are required to pay certain fees and expenses incurred by us incident to the registration of the shares. We have agreed to indemnify the Selling Stockholders against certain losses, claims, damages and liabilities, including liabilities under the Securities Act.

Because the Selling Stockholders may be deemed to be an “underwriter” within the meaning of the Securities Act, it will be subject to the prospectus delivery requirements of the Securities Act including Rule 172 thereunder. In addition, any securities covered by this prospectus which qualify for sale pursuant to Rule 144 may be sold under Rule 144 rather than under this prospectus. There is no underwriter or coordinating broker acting in connection with the proposed sale of the resale shares by the Selling Stockholders.

Pursuant to the terms of applicable registration rights agreements between us and the Selling Stockholder (“**Registration Rights Agreement**”) we agreed to register for resale all of Resale Shares pursuant to the registration requirement of the Securities Act, and to use our best efforts to keep the registration statements, of which this prospectus is a part of, effect as to each Stockholder effective until the earlier of: ((i) the date on which the Selling Stockholders shall have resold all the Resale Shares covered thereby; (ii) the date on which the Resale Shares may be resold by the Selling Stockholders without registration and without regard to any volume or manner-of-sale limitations by reason of Rule 144, without the requirement for the Company to be in compliance with the current public information requirement under Rule 144 under the Securities Act or any other rule of similar effect or (iii) a date which is six months following the expiration of the Warrants.

The Resale Shares, if sold pursuant to this prospectus, will be sold only through registered or licensed brokers or dealers if required under applicable state securities laws. In addition, in certain states, the resale shares may not be sold unless they have been registered or qualified for sale in the applicable state or an exemption from the registration or qualification requirement is available and is complied with. The Company has no obligation to register the Resale Shares for sale in any state, provincial, or foreign jurisdiction.

Under applicable rules and regulations under the Exchange Act, any person engaged in the distribution of the resale shares may not simultaneously engage in market making activities with respect to the Common Stock for the applicable restricted period, as defined in Regulation M, prior to the commencement of the distribution. In addition, the Selling Stockholders will be subject to applicable provisions of the Exchange Act and the rules and regulations thereunder, including Regulation M, which may limit the timing of purchases and sales of shares of the Common Stock by the Selling Stockholders or any other person. We will make copies of this prospectus available to the Selling Stockholders and have informed them of the need to deliver a copy of this prospectus to each purchaser at or prior to the time of the sale (including by compliance with Rule 172 under the Securities Act).

The Selling Stockholders may, but are not obligated to, sell their Resale Shares pursuant to this prospectus. The Selling Stockholders may also sell shares pursuant to the provisions of Rule 144, if available, rather than under this prospectus.

DISCLOSURE OF COMMISSION POSITION ON INDEMNIFICATION FOR SECURITIES LAW VIOLATIONS

Our bylaws provide for indemnification of directors and officers to the fullest extent permitted or authorized by current or future legislation or judicial or administrative decision against all fines, liabilities, costs and expenses, including attorneys' fees, arising out of his or her status as a director, officer, agent, employee, or representative.

Section 78.138 of the Nevada Revised Statutes (the "**NRS**") provides that except as might otherwise be specifically provided in the NRS or a company's articles of incorporation that a director or officer of the Company shall not be personally liable to the Company or its stockholders or creditors for damages resulting from any action or failure to act in his or her capacity as a director or officer, if his or her act or omission did not constitute a breach of his or her fiduciary duties and did not involve intentional misconduct, fraud or a knowing violation of law. Nevada law provides that, to the extent a director, officer, employee or agent has been successful on the merits or otherwise in the defense of an action, suit or proceeding, the Company shall indemnify such person against expenses incurred in connection with the defense.

Section 78.7502(1) of the NRS authorizes a Nevada corporation to indemnify any director, officer, employee, or corporate agent "who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative, except an action by or in the right of the corporation" due to his or her corporate role. Section 78.7502(1) extends this protection "against expenses, including attorneys' fees, judgments, fines and amounts paid in settlement actually and reasonably incurred by him in connection with the action, suit or proceeding if he acted in good faith and in a manner which he reasonably believed to be in or not opposed to the best interests of the corporation, and, with respect to any criminal action or proceeding, had no reasonable cause to believe his conduct was unlawful."

Section 78.7502(2) of the NRS also authorizes indemnification of the reasonable defense or settlement expenses of a corporate director, officer, employee or agent who is sued, or is threatened with a suit, by or in the right of the corporation. The party must have been acting in good faith and with the reasonable belief that his or her actions were in or not opposed to the corporation's best interests. Unless the court rules that the party is reasonably entitled to indemnification, the party seeking indemnification must not have been found liable to the corporation.

Section 78.751(2) authorizes a corporation's articles of incorporation, bylaws or agreement to provide that directors' and officers' expenses incurred in defending a civil or criminal action must be paid by the corporation as incurred, rather than upon final disposition of the action, upon receipt by the director or officer to repay the amount if a court ultimately determines that he is not entitled to indemnification. Section 78.751(3)(a) provides that the rights to indemnification and advancement of expenses shall not be deemed exclusive of any other rights under any bylaw, agreement, stockholder vote or vote of disinterested directors. Section 78.751(3)(b) extends the rights to indemnification and advancement of expenses to former directors, officers, employees and agents, as well as their heirs, executors, and administrators. Our bylaws require us to indemnify our directors to the fullest extent permitted under Nevada law or any other applicable law in effect.

We may purchase and maintain insurance on behalf of any person who is or was a director, officer or employee of ours, or is or was serving at our request as a director, officer, employee or agent of another company, partnership, joint venture, trust or other enterprise against liability asserted against him and incurred by him in any such capacity, or arising out of his status as such, whether or not we would have the power to indemnify him against liability under the provisions of this section. We currently maintain such insurance.

The above discussion of our Bylaws and the referenced sections of the Nevada Revised Statutes is not intended to be exhaustive and is qualified in its entirety by such Bylaws and statute.

Insofar as indemnification for liabilities arising under the Securities Act of 1933, as amended, may be permitted to directors, officers or persons controlling us pursuant to the foregoing provisions, or otherwise, we have been advised that in the opinion of the Securities and Exchange Commission, such indemnification is against public policy as expressed in the Securities Act of 1933 and is, therefore, unenforceable.

LEGAL MATTERS

The validity of the shares of Common Stock offered hereby has been passed upon for SolarWindow Technologies, Inc. by Sierchio Law, LLP, 430 Park Avenue, Suite 702, New York, New York 10022. Joseph Sierchio, the principal of Sierchio Law, LLP, is one of our directors and the beneficial owner of 1,681,567 shares of our Common Stock.

EXPERTS

Our consolidated financial statements for the fiscal years ended August 31, 2025, and 2024, incorporated by reference, have been audited by PKF O'Connor Davies, LLP, an independent registered public accounting firm, as set forth in its report thereon, and are included in reliance upon such report given on the authority of such firm as experts in accounting and auditing.

PART II

INFORMATION NOT REQUIRED IN PROSPECTUS

ITEM 13. OTHER EXPENSES OF ISSUANCE AND DISTRIBUTION

Our estimated expenses in connection with the issuance and distribution of the securities being registered are:

SEC filing fee	\$	115.53
Accounting fees and expenses	\$	7,500.00
Legal fees and expenses	\$	25,000.00
Miscellaneous	\$	1,000.00
Total	\$	33,615.53

ITEM 14. INDEMNIFICATION OF OFFICERS AND DIRECTORS

Section 78.138 of the Nevada Revised Statutes (the “NRS”) provides that except as might otherwise be specifically provided in the NRS or a company’s articles of incorporation that a director or officer of the Company shall not be personally liable to the Company or its stockholders or creditors for damages resulting from any action or failure to act in his or her capacity as a director or officer, if his or her act or omission did not constitute a breach of his or her fiduciary duties and did not involve intentional misconduct, fraud or a knowing violation of law. Nevada law provides that, to the extent a director, officer, employee or agent has been successful on the merits or otherwise in the defense of an action, suit or proceeding, the Company shall indemnify such person against expenses incurred in connection with the defense.

Section 78.7502(1) of the NRS authorizes a Nevada corporation to indemnify any director, officer, employee, or corporate agent “who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative, except an action by or in the right of the corporation” due to his or her corporate role. Section 78.7502(1) extends this protection “against expenses, including attorneys’ fees, judgments, fines and amounts paid in settlement actually and reasonably incurred by him in connection with the action, suit or proceeding if he acted in good faith and in a manner which he reasonably believed to be in or not opposed to the best interests of the corporation, and, with respect to any criminal action or proceeding, had no reasonable cause to believe his conduct was unlawful.”

Section 78.7502(2) of the NRS also authorizes indemnification of the reasonable defense or settlement expenses of a corporate director, officer, employee or agent who is sued, or is threatened with a suit, by or in the right of the corporation. The party must have been acting in good faith and with the reasonable belief that his or her actions were in or not opposed to the corporation’s best interests. Unless the court rules that the party is reasonably entitled to indemnification, the party seeking indemnification must not have been found liable to the corporation.

To the extent that a corporate director, officer, employee, or agent is successful on the merits or otherwise in defending any action or proceeding referred to in Section 78.7502(1) or 78.7502(2), Section 78.7502(3) of the NRS requires that he be indemnified “against expenses, including attorneys’ fees, actually and reasonably incurred by him in connection with the defense.”

Unless ordered by a court or advanced pursuant to Section 78.751(2), Section 78.751(1) of the NRS limits indemnification under Section 78.7502 to situations in which either (1) the stockholders, (2) the majority of a disinterested quorum of directors, or (3) independent legal counsel determine that indemnification is proper under the circumstances.

Section 78.751(2) authorizes a corporation’s articles of incorporation, bylaws or agreement to provide that directors’ and officers’ expenses incurred in defending a civil or criminal action must be paid by the corporation as incurred, rather than upon final disposition of the action, upon receipt by the director or officer to repay the amount if a court ultimately determines that he is not entitled to indemnification.

Section 78.751(3)(a) provides that the rights to indemnification and advancement of expenses shall not be deemed exclusive of any other rights under any bylaw, agreement, stockholder vote or vote of disinterested directors. Section 78.751(3)(b) extends the rights to indemnification and advancement of expenses to former directors, officers, employees and agents, as well as their heirs, executors, and administrators.

Regardless of whether a director, officer, employee or agent has the right to indemnity, Section 78.752 allows the corporation to purchase and maintain insurance on his behalf against liability resulting from his or her corporate role.

Our bylaws also contain broad indemnification provisions. Pursuant to our bylaws we are required to indemnify each person (including the heirs, executors, administrators, or estate of such person) who is or was a director or officer (collectively, a “**Covered Person**”) to the fullest extent permitted or authorized by current or future legislation or judicial or administrative decision against all fines, liabilities, costs and expenses, including attorneys’ fees, arising out of his or her status as a director, officer, agent, employee, or representative. The foregoing right of an indemnification is not the exclusive of other rights to which those seeking an indemnification may be entitled. We may maintain insurance, at its expense, to protect itself and all officers and directors against fines, liabilities, costs and expenses, whether or not the Corporation would have the legal power to indemnify them directly against such liability.

Our bylaws further provide that the costs, charges and expenses (including attorneys’ fees) incurred by a Covered Person in defending a civil or criminal proceeding shall be paid by us in advance of the final disposition thereof upon receipt of an undertaking to repay all amounts advanced if it ultimately determined that the person is not entitled to be indemnified by us as authorized in our bylaws, and upon satisfaction of other conditions required by current or future legislation.

If the indemnification provisions set forth in our bylaws are invalidated, in whole or in part on any ground by a court of competent jurisdiction, we may nevertheless indemnify each person described in above to the fullest extent permitted by all portions of our bylaws that have not been invalidated and to fullest extent permitted by law.

The foregoing provisions of the NRS and our bylaws may discourage stockholders from bringing a lawsuit against our directors for breach of their fiduciary duty. The provisions may also have the effect of reducing the likelihood of derivative litigation against directors and officers, even though such an action, if successful, might otherwise benefit us and our stockholders. Furthermore, a stockholder’s investment may be adversely affected to the extent we pay the costs of settlement and damage awards against directors and officers pursuant to these indemnification provisions. We believe that these amended and restated certificate of incorporation provisions, amended and restated bylaw provisions, indemnification agreements and the insurance are necessary to attract and retain qualified persons as directors and officers.

Insofar as indemnification for liabilities arising under the Securities Act may be permitted to our directors or officers pursuant to the foregoing provisions, or otherwise, we have been advised that in the opinion of the Securities Exchange Commission, this indemnification is against public policy as expressed in the Securities Act of 1933, as amended (the “**Securities Act**”) and is therefore unenforceable.

There is no pending litigation or proceeding involving any of our directors, officers, employees, or other agents as to which indemnification is being sought, nor are we aware of any pending or threatened litigation that may result in claims for indemnification by any director, officer, employee, or other agent.

ITEM 15. RECENT SALES OF UNREGISTERED SECURITIES

None.

ITEM 16. EXHIBITS

Exhibit No. Description of Exhibit

- [3.1](#) [Articles of Incorporation, as amended \(Incorporated by reference to the exhibits filed as part of the report on Form 10-Q filed on April 16, 2010\)](#)
- [3.2](#) [Certificate of Amendment to the Articles of Incorporation changing name to New Energy Technologies, Inc. \(Incorporated by reference to the exhibits filed as part of the report on Form 10-Q on April 16, 2010\)](#)
- [3.3](#) [Certificate of Amendment to the Articles of Incorporation increasing the authorized shares from 100,000,000 to 300,000,000 \(Incorporated by reference to the Form 8-K filed on March 21, 2011\)](#)
- [3.4](#) [Certificate of Change to the Articles of Incorporation relating to the one-for-three reverse stock split \(Incorporated by reference to the Form 8-K filed on March 21, 2011\)](#)
- [3.5](#) [By Laws. \(Incorporated by reference to the exhibits filed as part of the report on Form 10-Q filed April 16, 2010\)](#)
- [3.6](#) [Certificate of Amendment to the Articles of Incorporation changing name to SolarWindow Technologies, Inc. \(Incorporated by reference to Form 8-K filed on March 4, 2015\)](#)
- [4.31](#) [Form of Series T Stock Purchase Warrant dated November 26, 2018 \(Incorporated by reference to Form 8-K filed on November 29, 2018\)](#)
- [4.32](#) [Form of Subscription Agreement for Units Dated November 26, 2018 \(Incorporated by reference to Form 8-K filed on November 29, 2018\)](#)
- [4.33](#) [Amended and Restated Articles \(Incorporated by reference to Form 10-K filed on November 18, 2019\)](#)
- [4.34](#) [Amended and Restated Bylaws \(Incorporated by reference to Form 10-K filed on November 18, 2019\)](#)
- [4.35](#) [Form of Stock Option Agreement dated August 31, 2020 \(Incorporated by reference to Form 8-K filed on September 4, 2020\)](#)
- [4.36](#) [Form of Amended and Restated Subscription Agreement for US Investors dated June 16, 2025 \(Incorporated by reference to Form 8-K filed on June 20, 2025\)](#)
- [4.37](#) [Form of Amended and Restated Subscription Agreement for Offshore Investors dated June 16, 2025 \(Incorporated by reference to Form 8-K filed on June 20, 2025\)](#)
- [4.38](#) [Form of Series U Warrant issued to US Investors \(Incorporated by reference to Form 8-K filed on June 20, 2025\)](#)
- [4.39](#) [Form of Series U-OS Warrant issued to Offshore Investors \(Incorporated by reference to Form 8-K filed on June 20, 2025\)](#)
- [4.40](#) [Form of Registration Rights Agreement dated June 16, 2025 \(Incorporated by reference to Form 8-K filed on June 20, 2025\)](#)
- [5.1*](#) [Opinion of Sierchio Law, LLP](#)
- [10.1](#) [Modification to the Stevenson-Wydler Cooperative Research and Development Agreement dated December 28, 2015 \(Incorporated by reference to Form 8-K filed on January 4, 2016\)](#)
- [10.2](#) [Redacted copy of the CRADA Modification \(Incorporated by reference to the Form 8-K filed on March 22, 2018\)](#)

<u>10.3§</u>	<u>Stock Option Grant and Grant Agreement dated as of June 29, 2020 between SolarWindow Technologies, Inc., Jatinder S. Bhogal and Vector Asset Management, Inc. and having an effective date of July 1, 2020 (Incorporated by reference to Form 10-Q filed on July 8, 2020)</u>
<u>10.4</u>	<u>Stock Option Grant and Grant Agreement dated as of October 19, 2020 between SolarWindow Technologies, Inc., and Joseph Sierchio (Incorporated by reference to Form 10-Q filed on January 8, 2021)</u>
<u>10.6§</u>	<u>Separation and Release of Claims Agreement dated January 18, 2022 by and among SolarWindow Technologies, Inc. and Vector Asset Management, Inc. and Jatinder S. Bhogal (Incorporated by reference to the Company's Form 8-K filed on January 24, 2022).</u>
<u>10.7*</u>	<u>Amendment to the Separation and Release of Claims Agreement dated February 1, 2023 by and among SolarWindow Technologies, Inc. and Vector Asset Management, Inc. and Jatinder S. Bhogal</u>
<u>10.8*</u>	<u>Assignment and Assumption Agreement dated May 23, 2024 by and among Knox Financial Group Ltd Vector Asset Management, Inc. and Jatinder S. Bhogal</u>
<u>10.9</u>	<u>Form of Stock Option Grant and Grant Agreement dated as of April 8, 2024 between SolarWindow Technologies, Inc., and each of Joseph Sierchio, Robert Levine, Timothy Bullinger and Justin Frere (Incorporated by reference to the Company's Form S-1 filed on October 18, 2024).</u>
<u>10.10§</u>	<u>Form of Stock Option Grant and Grant Agreement dated as of May 14, 2024 between SolarWindow Technologies, Inc., and Amit Singh (Incorporated by reference to the Company's Form S-1 filed on October 18, 2024).</u>
<u>10.11§</u>	<u>Offer Letter dated May 14, 2024, between SolarWindow Technologies, Inc. and Amit Singh. Portions of this Exhibit have been omitted (Incorporated by reference to Form 8-K filed on May 21, 2024).</u>
<u>10.12</u>	<u>Offer Letter dated November 21, 2025, between SolarWindow Technologies, Inc. and Francisco Javier Bono Perez. Portions of this Exhibit have been omitted (Incorporated by reference to Form 8-K filed on November 26, 2025).</u>
<u>19.1</u>	<u>Insider Trading Policy (incorporated by reference to the Company's Form 10-K filed on November 20, 2024).</u>
<u>23.1*</u>	<u>The consent of Sierchio Law, LLP is included in Exhibit 5.1 to this Registration Statement</u>
<u>23.2*</u>	<u>Consent of PKF O'Connor Davies, LLP</u>
<u>24*</u>	<u>Power of Attorney (Included on the signature page)</u>
<u>99.0</u>	<u>Notice of Civil Claim, Endorsement on Originating Pleading or Petition for Service Outside British Columbia Notice of Application - Without Notice; Affidavit (incorporated by reference to the Company's Form 8-K filed on June 15, 2022)</u>
<u>99.1§</u>	<u>2006 Incentive Stock Option Plan (Incorporated by reference to the Form S-8 filed on March 15, 2011)</u>
<u>107*</u>	<u>Filing fee table</u>

*Filed herewith.

§ Management contract or compensatory plan.

ITEM 17. UNDERTAKINGS

The undersigned registrant hereby undertakes:

(1) To file, during any period in which offers or sales are being made, a post-effective amendment to this registration statement:

(i) To include any prospectus required by Section 10(a)(3) of the Securities Act of 1933;

(ii) To reflect in the prospectus any facts or events arising after the effective date of the registration statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in the registration statement. Notwithstanding the foregoing, any increase or decrease in volume of securities offered (if the total dollar value of securities offered would not exceed that which was registered) and any deviation from the low or high end of the estimated maximum offering range may be reflected in the form of prospectus filed with the Commission pursuant to Rule 424(b) if, in the aggregate, the changes in volume and price represent no more than a 20% change in the maximum aggregate offering price set forth in the "Calculation of Registration Fee" table in the effective registration statement; and

(iii) To include any material information with respect to the plan of distribution not previously disclosed in the registration statement or any material change to such information in the registration statement;

(2) That, for the purpose of determining any liability under the Securities Act of 1933, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(3) To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

(4) That, for the purpose of determining liability under the Securities Act of 1933 to any purchaser, each prospectus filed pursuant to Rule 424(b) as part of a registration statement relating to an offering, other than registration statements relying on Rule 430B or other than prospectuses filed in reliance on Rule 430A (230.430A of this chapter), shall be deemed to be part of and included in the registration statement as of the date it is first used after effectiveness. Provided, however, that no statement made in a registration statement or prospectus that is part of the registration statement or made in a document incorporated or deemed incorporated by reference into the registration statement or prospectus that is part of the registration statement will, as to a purchaser with a time of contract of sale prior to such first use, supersede or modify any statement that was made in the registration statement or prospectus that was part of the registration statement or made in any such document immediately prior to such date of first use.

(5) That, for the purpose of determining liability of the registrant under the Securities Act of 1933 to any purchaser in the initial distribution of the securities:

The undersigned registrant undertakes that in a primary offering of securities of the undersigned registrant pursuant to this registration statement, regardless of the underwriting method used to sell the securities to the purchaser, if the securities are offered or sold to such purchaser by means of any of the following communications, the undersigned registrant will be a seller to the purchaser and will be considered to offer or sell such securities to such purchaser:

- (i) Any preliminary prospectus or prospectus of the undersigned registrant relating to the offering required to be filed pursuant to Rule 424;
- (ii) Any free writing prospectus relating to the offering prepared by or on behalf of the undersigned registrant or used or referred to by the undersigned registrant;
- (iii) The portion of any other free writing prospectus relating to the offering containing material information about the undersigned registrant or its securities provided by or on behalf of the undersigned registrant; and
- (iv) Any other communication that is an offer in the offering made by the undersigned registrant to the purchaser.

Insofar as indemnification for liabilities arising under the Securities Act of 1933 may be permitted to directors, officers and controlling persons of the registrant pursuant to the foregoing provisions, or otherwise, the registrant has been advised that in the opinion of the Securities and Exchange Commission such indemnification is against public policy as expressed in the Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the registrant of expenses incurred or paid by a director, officer or controlling person of the registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Act and will be governed by the final adjudication of such issue.

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the registrant has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, as of this 20th day of March 2026.

SOLARWINDOW TECHNOLOGIES, INC.

By: /s/ Amit Singh
Name: Amit Singh
Title: President, Chief Executive Officer
(Principal Executive Officer)

Pursuant to the requirements of the Securities Act of 1933, as amended, this registration statement has been signed by the following persons in the capacities and on the dates indicated.

Signature

Date

/s/ Amit Singh
Amit Singh,
President, Chief Executive Officer and Director (*Principal Executive Officer.*)

March 20, 2026

/s/ Justin Frere
Justin Frere
Chief Financial Officer (Principal Financial Officer)

March 20, 2026

*
Bob Levine, Director

March 20, 2026

*
Timothy Bullinger, Director

March 20, 2026

*
Joseph Sierchio, Director

March 20, 2026

*
Francisco Javier Bono Pérez, Director

March 20, 2026

* By: /s/ Amit Singh
Amit Singh, Attorney-In-Fact

SIERCHIO LAW, LLP

430 Park Avenue
Suite 702
New York New York 10022
Telephone: 212-246-3030

29 Reed Road
Valatie New York 12184
Telephone: (518) 392-4980

Please Reply to Joseph Sierchio
Email: joseph@sierchiolaw.com
Cell: (212) 300-6356

March 20, 2026

SolarWindow Technologies, Inc.
9375 E Shea Blvd.
Suite 107-B
Scottsdale, Arizona 85260
C/O: President and Chief Executive Officer

Re: **SolarWindow Technologies, Inc.-- Registration Statement on Form S-1 No. 333-282721**

Gentlemen:

We have acted as counsel to SolarWindow Technologies, Inc., a Nevada corporation (the “**Company**”), in connection with the preparation and filing by the Company of a post-effective amendment (the “**Post-Effective Amendment**”) to be filed by the Company with the Securities and Exchange Commission (the “**Commission**”) on or about March 20, 2026 thereby amending its Registration Statement on Form S-1, No. 333-282721 (as so amended, the “**Registration Statement**”). The Registration Statement relates to the registration under the Securities Act of 1933, as amended (the “**Act**”), of the proposed resale by the selling stockholders named in the Registration Statement of up to 1,583,000 shares (the “**Option Shares**”) of the Company’s common stock, par value \$0.001 per share, issuable upon exercise of vested stock options.

The term “**Option Shares**” shall include any additional shares of common stock registered by the Company pursuant to Rule 462(b) under the Act in connection with the offering contemplated by the Registration Statement. This opinion is being furnished in connection with the requirements of Item 601(b)(5) of Regulation S-K under the Act, and no opinion is expressed herein as to any matter pertaining to the contents of the Registration Statement or related prospectus, other than as expressly stated herein with respect to the issue of the Option Shares.

As such counsel we have reviewed copies of (i) the Registration Statement and the related form of prospectus included therein, in substantially the form filed or to be filed with the Commission pursuant to the Act, (ii) the Company’s certificate of incorporation and bylaws, each as currently in effect on the date hereof, (iii) the stock option agreements governing the Stock Options, and (iv) resolutions of the Board of Directors of the Company granting the Stock Options and authorizing the issuance of the Option Shares upon exercise of the Stock Options and the filing of the Registration Statement.

We have also reviewed other documents and made other investigations as we have deemed appropriate. As to various questions of fact material to this opinion, we have relied with your consent upon statements, representations and certificates of officers or representatives of the Company, public officials and others. We have not independently verified the facts so relied on.

In rendering the opinions contained herein, we have assumed the genuineness of all signatures on all documents examined by us, the legal capacity of all natural persons signing such documents, the due authority of all parties, other than the Company, signing such documents, the authenticity of all documents submitted to us as originals, the conformity to original documents of all documents submitted to us as photostatic or certified copies and the authenticity of the originals of such copies.

SolarWindow Technologies, Inc.

March 20, 2026

Re: Legal Opinion-Post-Effective Amendment (333-2827210)

Page 2 of 2

In addition, we have assumed that: (a) the Registration Statement and any amendments (including any necessary post-effective amendments) becomes and remains effective, and the prospectus which is a part of the Registration Statement, and the prospectus delivery requirements with respect thereto, fulfill all of the requirements of the Act, throughout all periods relevant to the opinion, (b) the Option Shares will be offered in the manner and on the terms identified or referred to in the Registration Statement, including all amendments thereto, (c) all offers and sales of the Option Shares will be made in compliance with the securities laws of the states having jurisdiction thereof, and (d) as of the date of this opinion no Option Shares have been sold pursuant to the prospectus delivery requirements of the Act or otherwise.

This opinion is limited to matters governed by Chapter 78 of the Nevada Revised Statutes as now in effect and the laws of the State of New York (excluding the securities laws of the State of New York). We express no opinion as to the laws, rules or regulations of any other jurisdiction, including, without limitation, the federal laws of the United States of America or any state securities or blue sky laws.

Based upon the foregoing, and subject to the qualifications, limitations and assumptions set forth herein, we are of the opinion that the Option Shares will, when sold in the manner described in the Registration Statement, be legally issued, fully paid and non-assessable.

This opinion is for your benefit in connection with the Registration Statement and may be relied upon only by you and by people entitled to rely upon it pursuant to the applicable provisions of the Act.

We hereby consent to the filing of this opinion with the Commission in connection with the Post-Effective Amendment and to the reference to this firm's name in the statement of additional information being filed as part of the Post-Effective Amendment. In giving this consent, we do not thereby admit that we are within the category of persons whose consent is required under Section 7 of the Act or the rules and regulations of the Commission promulgated thereunder.

This opinion is rendered solely in connection with the filing of the Post-Effective Amendment and supersedes any previous opinions of this firm in connection with the issuance of the Option Shares.

This opinion is rendered on and speaks only as of the date of this letter first written above, is based solely on our understanding of facts in existence as of such date after the aforementioned reviews and examination, and does not address any potential changes in facts, circumstance or law that may occur after the date of this opinion letter. We assume no obligation to advise you of any fact, circumstance, event or change in the law or the facts that may hereafter be brought to our attention, whether or not such occurrence would affect or modify any of the opinions expressed herein.

Very truly yours,
Sierchio Law, LLP



Joseph Sierchio, Principal

ASSIGNMENT AND ASSUMPTION AGREEMENT

This Assignment and Assumption Agreement is made and entered into as of this 23 day of May, 2024 by and among Knox Financial Group Ltd, a corporation organized and existing under the laws of the Province of British Columbia, Canada (“**Assignee**”), Vector Asset Management Inc., a corporation organized and existing under the laws of the Province of British Columbia, Canada (“**VAMI**”), Jatinder S. Bhogal, an individual residing in Vancouver British Columbia, Canada (“**JSB**”), and SolarWindow Technologies, Inc., a corporation organized and existing under the laws of the State of Nevada, United States (“**Company**”). VAMI and JSB are sometimes herein referred to collectively as the “**Assignors**” and individually as an “**Assignor**.”

RECITALS

WHEREAS, Assignors and Company are parties that entered into an Amended Consulting Agreement effective September 1, 2023 (as so amended, the “**Consulting Agreement**”), pursuant to which VAMI has been providing certain consulting services, through JSB as the Designated Consultant, Company.

WHEREAS, Each of the Assignor desires to assign all of its rights and responsibilities under the Consulting Agreement to Assignee (the “**Assignment**,”

WHEREAS, Assignee desires to assume all of Assignor's rights and responsibilities under the Consulting Agreement (the “**Assumption**”); and

WHEREAS, Company consents to such Assignment and Assumption;

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

1. ASSIGNMENT AND ASSUMPTION.

(a) Assignment by Assignors. Each Assignor hereby assigns, transfers, and conveys to Assignee all of Assignor's rights, title, interest, and obligations in, to, and under the Consulting Agreement, effective as of the Effective Date.

(b) Assumption by Assignee. Assignee hereby accepts such assignment and agrees to assume and perform all of Assignor's duties, obligations, and responsibilities under the Consulting Agreement, effective as of the Effective Date, including, but not limited to retaining JSB as the Designated Consultant and JSB agrees to continue to act as the Designated Consultant

2. CONSENT OF COMPANY.

By executing this Agreement, Company hereby consents to the assignment of the Consulting Agreement from each Assignor to Assignee of their respect rights and obligations under the Consulting Agreement pursuant to this Agreement, and acknowledges Assignee as the consulting party under the Consulting Agreement in place of VAMI provided that Assignee shall provide its consulting services to Company through JSB, who agrees to the services under the Consulting Agreement on behalf of Assignee.

3. REPRESENTATIONS AND WARRANTIES.

(a) By Assignor. Assignor represents and warrants that (i) it has the full right, power, and authority to assign the Consulting Agreement to Assignee; (ii) the Consulting Agreement is in full force and effect and has not been amended or modified; and (iii) there are no existing defaults under the Consulting Agreement.

(b) By Assignee. Assignee represents and warrants that (i) it has the full right, power, and authority to assume the Consulting Agreement; and (ii) it will perform all obligations under the Consulting Agreement in accordance with its terms.

(c) By Company. Company represents and warrants that (i) it consents to the assignment of the Consulting Agreement to Assignee; and (ii) the Consulting Agreement is in full force and effect and has not been amended or modified.

4. INDEMNIFICATION.

(a) By Assignor. Assignor agrees to indemnify, defend, and hold harmless Assignee and Company from and against any and all claims, liabilities, losses, damages, and expenses (including reasonable attorneys' fees) arising out of or related to Assignor's performance or non-performance under the Consulting Agreement prior to the Effective Date.

(b) By Assignee. Assignee agrees to indemnify, defend, and hold harmless Assignor and Company from and against any and all claims, liabilities, losses, damages, and expenses (including reasonable attorneys' fees) arising out of or related to Assignee's performance or non-performance under the Consulting Agreement on or after the Effective Date.

5. GOVERNING LAW.

This Agreement shall be governed by, and construed in accordance with, the laws of the State of Nevada, without giving effect to its conflict of laws principles.

6. COUNTERPARTS.

This Agreement may be executed in one or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

7. EFFECTIVE DATE.

This Agreement is effective May 1, 2024 (the "Effective Date").

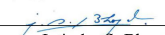
8. ENTIRE AGREEMENT.

This Agreement and the Consulting Agreement constitutes the entire agreement and understanding between the parties with respect to the subject matter hereof and supersedes all prior and contemporaneous agreements, understandings, negotiations, and discussions, whether oral or written, of the parties. Except as specifically contemplated by this Agreement, the terms and conditions of the Consulting Agreement remain in full force and effect.

IN WITNESS WHEREOF, the parties hereto have executed this Assignment and Assumption Agreement as of the day and year first above written and effective as of the Effective Date.

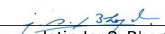
ASSIGNOR:

Vector Asset Management Inc.

By: 
Name: Jatinder S. Bhogal
Title: President

ASSIGNEE:

Knox Financial Group Ltd

By: 
Name: Jatinder S. Bhogal
Title: Manager

COMPANY:

SolarWindow Technologies, Inc.

By: 
Name: Amit Singh
Title: President and Chief Executive Officer

DESIGNATED CONSULTANT:

Mr. Jatinder S. Bhogal

By: 
Name: Jatinder S. Bhogal

Amendment dated February 1, 2023 (this “Amendment”) to the Separation and Release of Claims Agreement dated as of January 18, 2022, (the “Separation Agreement”) by and among SolarWindow Technologies, Inc., a Nevada corporation (the “Company”), on behalf of itself, its parent, directly and indirectly owned subsidiaries, and other corporate affiliates, and each of their respective present and former employees, officers, directors, owners, shareholders, and agents, individually and in their official capacities, Vector Asset Management, Inc., a British Columbia, Canada corporation (“VAMI”) and Jatinder S. Bhogal (the “Designated Service Provider”). VAMI and the Designated Service Provider are sometimes herein referred to collectively as the “Consultant” or “Consulting Group.” Capitalized terms used herein and not otherwise defined shall have the meanings ascribed to such terms in the Separation Agreement.

Whereas the Separation Agreement provides that VAMI and the Designated Service Provider would continue to provide consulting services to the Company on an as needed basis during the Extended Consulting Term, until such time as the Consulting Services were terminated by either (i) the Company upon one month’s written notice to VAMI and the Executive or (ii) VAMI upon one month’s written notice to the Company.

Whereas the Consulting Services have not been terminated as of the date hereof.

Whereas the parties desire to set forth a description and scope of the Consulting Services to be provided by VAMI and the Designated Service Provider during the Extended Consulting Period, and in connection therewith amend the compensation payable to VAMI for such services.

Accordingly, the parties agree as follows:

1. Consulting Services

(a) Services. During the term of this Agreement, Consultant will provide Consulting Services, through the Designated Service Provider, to the Company as described on Exhibit A hereto, as well as any other Consulting Services that the Company, from time to time may reasonably request. VAMI represents that it, and the Designated Service Provider, has the qualifications, the experience, and the ability to properly perform the Consulting Services. Each of VAMI and the Designated Service Provider shall use its or his best efforts to perform the Consulting Services such that the results are satisfactory to the Company.

(b) Fees and Expenses. As consideration for the Consulting Services to be provided and the other obligations of Consulting Group hereunder, the Company shall pay to VAMI the amounts specified in Exhibit B hereto (“Fees”) and shall reimburse, as provided in Exhibit B, VAMI expenses incurred by it in connection with providing the Consulting Services (“Reimbursable Expenses”). Payment of Fees and Reimbursable Expenses shall be made on the dates and times set forth in Exhibit B.

(c) No Benefits. VAMI and the Designated Service Provider acknowledge and agree that the Designated Service Provider shall not be eligible for any employee benefits offered by the Company and, to the extent the Designated Service Provider otherwise would be eligible for any such employee benefits but for the express terms of this Agreement, the Designated Service Provider hereby expressly declines to participate in such employee benefits.

2. Supervision of Consultant’s Services. The Company shall not supervise the Consulting Group as to the performance the Consulting Services. All of the Consulting Services will be as agreed between VAMI and a duly authorized representative of the Company (the “Authorized Representative”). The Designated Service Provider will be required to report to the Company’s board of directors (the “Board”) or the Authorized Representative, or another duly authorized representative designated by the

Board, concerning the Consulting Services performed under this Agreement. The nature and frequency of these reports will be left to the discretion of the Board or the Authorized Representative, as the case may be.

3. **Term and Termination.** Unless earlier terminated by either the Company or VAMI, the Consulting Services and the Extended Consulting Term, unless otherwise extended by written agreement signed by all parties hereto, shall terminate automatically on the five (5) month anniversary of this Amendment (the "**Amended Term**"). Either party may terminate the Consulting Services, at any time upon ten (10) calendar days' prior written notice given in accordance with the Separation Agreement. In the event of such termination, Consultant shall be paid for any portion of the Consulting Services that have been performed prior to the date of the notice of termination. Termination of the Consulting Services and the Extended Consulting Term; *however*, such termination shall not terminate or mitigate VAMI and the Designated Service Provider's surviving obligations under the Separation Agreement or any other agreement by and among VAMI and/or the Designated Service Provider on the one hand, and the Company on the other hand.

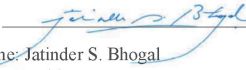
4. **Continuing Effectiveness of the Separation Agreement.** To avoid any ambiguity, except as amended hereby, the terms and conditions of the Separation Agreement remain in full force and effect.

IN WITNESS WHEREOF, the Parties have executed this Amendment as of the date first above written.

SolarWindow Technologies, Inc.

By: _____
Name:
Title: Director and Authorized Signatory

Vector Asset Management, Inc.

By: 
Name: Jatinder S. Bhogal
Title: President

Designated Service Provider


Name: Jatinder S. Bhogal

EXHIBIT A

DESCRIPTION OF CONSULTING SERVICES

<u>Description of Services</u>	<u>Schedule/Deadline</u>
1. Assistance with the dissolution of the Company's South Korean subsidiary and the winding-up of the Company's operations and affairs in South Korea; and, in connection therewith engaging in discussions with, among others, Mr. John Rhee, the Company's most recent President and Chief Executive Officer, and the Representative Director of the South Korean Subsidiary to obtain from Mr. Rhee (i) his resignation as the Representative Director of the Korean Subsidiary, (ii) the removal of Rhee appointed directors of the Korean Subsidiary, (iii) identification of the location, and the return of all Company property in South Korean, (iv) the culling of all material, documentation, books and records required in order for the Company to complete its audit and satisfy its reporting obligations in Canada and the USA (v) any assistance Rhee could provide in connection with the dissolution of the Korean subsidiary, and (vi) such other matters as may be necessary or desirable in order to effectuate the winding up of the Company's operations in South Korea. The foregoing shall be done with the assistance of the Company's general counsel and its South Korean legal counsel, LAB Partners, who may be directed to provide supervisory guidance to Rhee in effectuating the foregoing.	Immediate Attention Required.
2. Conduct an analysis and evaluation of the Company's current operations, assets (inclusive of IP), personnel, and commercialization model and provide your independent written report containing your conclusions as to the viability of the Company's business as currently conducted and, if warranted, your recommendations as to changes and modifications.	Within 90 days of the date of this Amendment, or sooner
3. In connection with item 2 above, an analysis of the Company's current financial status and preparation and submission of your independent report as to the adequacy of current capital to fund operations to commercialization whether under the current operating model or any suggested alternative model; and, in connection therewith your exploration of, and suggestions and analysis as to, viable financing options that may be available to the Company in order to effect alternative commercialization pathways.	Prior to the five-month anniversary of this Amendment.

EXHIBIT B

COMPENSATION

1. In consideration of the Consulting Services rendered pursuant to this Amendment, the Company shall pay VAMI a fee calculated at the rate of \$300 per hour, payable monthly in arrears within ~~ten (10) calendar days of the Company's receipt and approval of VAMI's invoice to the Company.~~ Provided, however, ~~unless otherwise agreed upon in writing by the Company, the Company's maximum~~ liability for all Consulting Services performed in any month during the Amended Term, shall not exceed \$15,000.

2. Consultant shall also be entitled to reimbursement of reasonable expenses incurred on ~~behalf of the Company, provided any such reimbursement shall be conditioned upon Consultant's~~ submission of appropriate receipts for any such expenses. Notwithstanding the foregoing, Consultant shall not incur any one expense more than \$500 or aggregate monthly expenses more than \$2,500. Payment of ~~the Reimbursable Expenses shall be made in accordance with the Company's normal practices.~~

Consent of Independent Registered Public Accounting Firm

We consent to the incorporation by reference in Amendment No. 3 to the Registration Statement on Form S-1 (File No. 333-282721) of SolarWindow Technologies, Inc., filed under the Securities Act of 1933, as amended, of our report dated November 13, 2025, with respect to our audit of the consolidated financial statements of SolarWindow Technologies, Inc. as of August 31, 2025 and 2024, and for each of the two years in the period ended August 31, 2025, appearing in the Annual Report on Form 10-K of SolarWindow Technologies, Inc. for the year ended August 31, 2025. We also consent to the reference to our firm under the heading “Experts” in such Registration Statement.

/s/ PKF O'Connor Davies, LLP

New York, New York
March 20, 2026

* * * * *

PKF O'CONNOR DAVIES, LLP
245 Park Avenue, New York, NY 10167 I Tel: 212.867.8000 or 212.286.2600 I Fax: 212.286.4080 I www.pkfod.com

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Calculation of Filing Fee Tables

S-1

SolarWindow Technologies, Inc.

Table 1: Newly Registered and Carry Forward Securities☐ Not Applicable

		Security Type	Security Class Title	Fee Calculation or Carry Forward Rule	Amount Registered	Proposed Maximum Offering Price Per Unit	Maximum Aggregate Offering Price	Fee Rate	Amount of Registration Fee	Carry Forward Form Type	Carry Forward File Number	Carry Forward Initial Effective Date	Filing Fee Previously Paid in Connection with Unsold Securities to be Carried Forward
Newly Registered Securities													
Fees to be Paid	1	Equity	Common Stock, par value \$0.001 per share	457(o)	767,500	\$ 1.09	\$ 836,575.00	0.0001381	\$ 115.53				
Fees Previously Paid	2	Equity	Common Stock, par value \$0.001 per share	457(o)	898,000	\$ 2.07	\$ 1,858,860.00		\$ 284.59				
Carry Forward Securities													
Carry Forward Securities													
Total Offering Amounts:						\$ 2,695,435.00		\$ 400.12					
Total Fees Previously Paid:								\$ 284.59					
Total Fee Offsets:								\$ 0.00					
Net Fee Due:								\$ 115.53					

Offering Note

1

(1) Includes 767,500 shares of common stock underlying stock options with a weighted average exercise price of \$1.09 per share, that were previously excluded from registration, and is estimated solely for the purpose of calculating the registration fee pursuant to Rule 457(o) under the Securities Act of 1933, as amended (the "Securities Act").

(2) Includes 898,000 shares of common stock underlying stock options with a weighted average exercise price of \$2.07 per share included in the registration statement on Form S-1/A filed with the SEC on November 20, 2024 and excludes 87,500 shares of stock underlying stock options that have since expired, and is estimated solely for the purpose of calculating the registration fee pursuant to Rule 457(o) under the Securities Act of 1933, as amended Securities Act. No shares have been registered or sold pursuant the registration statement on Form S-1/A filed with the SEC on November 20, 2024.

(3) Pursuant to Rule 416 under the Securities Act, there is also being registered hereby such indeterminate number of additional Ordinary Shares of the Registrant as may be issued or issuable because of stock splits, stock dividends, stock distributions, and similar transactions.

(4) Calculated pursuant to Rule 457(o) under the Securities Act based on an estimate of the proposed maximum offering price.

2

(1) Includes 767,500 shares of common stock underlying stock options with a weighted average exercise price of \$1.09 per share, that were previously excluded from registration, and is estimated solely for the purpose of calculating the registration fee pursuant to Rule 457(o) under the Securities Act of 1933, as amended (the "Securities Act").

(2) Includes 898,000 shares of common stock underlying stock options with a weighted average exercise price of \$2.07 per share included in the registration statement on Form S-1/A filed with the SEC on November 20, 2024 and excludes 87,500 shares of stock underlying stock options that have since expired, and is estimated solely for the purpose of calculating the registration fee pursuant to Rule 457(o) under the Securities Act of 1933, as amended Securities Act. No shares have been registered or sold pursuant the registration statement on Form S-1/A filed with the SEC on November 20, 2024.

(3) Pursuant to Rule 416 under the Securities Act, there is also being registered hereby such indeterminate number of additional Ordinary Shares of the Registrant as may be issued or issuable because of stock splits, stock dividends, stock distributions, and similar transactions.

(4) Calculated pursuant to Rule 457(o) under the Securities Act based on an estimate of the proposed maximum offering price.

Table 2: Fee Offset Claims and Sources☒ Not Applicable[illegible]

Claims												
Fee Offset Sources												
Rule 457(p)												
Fee Offset Claims												
Fee Offset Sources												

Table 3: Combined Prospectuses

☑Not Applicable

	Security Type	Security Class Title	Amount of Securities Previously Registered	Maximum Aggregate Offering Price of Securities Previously Registered	Form Type	File Number	Initial Effective Date