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

# FORM C

## UNDER THE SECURITIES ACT OF 1933

(Mark one.)

☑ Form C: Offering Statement
☐ Form C-U: Progress Update
☐ Form C/A: Amendment to Offering Statement
  ☐ Check box if Amendment is material and investors must reconfirm within five business days.
☐ Form C-AR: Annual Report
☐ Form C-AR/A: Amendment to Annual Report
☐ Form C-TR: Termination of Reporting

***Name of Issuer:***

LevelUp Collectibles, LLC

***Legal status of Issuer:***

***Form:***

Limited Liability Company

***Jurisdiction of Incorporation/Organization:***

Delaware

***Date of Organization:***

August 28, 2026

***Date of Amendment of Entity Name:***

September 9, 2026

***Physical Address of Issuer:***

4566 E Hwy 20
Suite 103-428
Niceville, FL 32578

***Website of Issuer:***

https://levelupsports.com

***Is there a co-issuer? ___ yes _X_ no.***

***Name of Intermediary through which the Offering will be Conducted:***

OpenDeal Portal LLC d/b/a Republic

***CIK Number of Intermediary:***
0001751525

***SEC File Number of Intermediary:***

007-00167

***CRD Number of Intermediary:***

283874

***Amount of compensation to be paid to the Intermediary, whether as a percentage of the Offering amount or as a dollar amount, or a good faith estimate if the exact amount is not available at the time of the filing, for conducting the Offering, including the amount of referral and any other fees associated with the Offering:***

At the conclusion of the Offering, the Issuer shall pay the Intermediary a fee of three percent (3%) of the dollar amount raised in the Offering.

***Type of Security Offered:***

Revenue Participation Interests

***Target Number of Securities to be Offered:***

10,000

***Price (or Method for Determining Price):***

Each Participation Interest has an issue price of $1.00 (i.e., $1 = 1 unit), and each unit represents a fixed one fifty-thousandth (1/50,000th) of the three percent (3%) participation interest in the Athlete's Covered Revenue, regardless of the number of units ultimately sold. This Offering includes up to 650 Cards representing up to 50,000 Participation Interests. All Participation Interests rank pari passu regardless of the Card level at which they were purchased; the economics per dollar invested are identical. Cards will be sold in three fixed denominations: (1) BASE: a $50.00 Card representing 50 Participation Interests (up to 500 Cards, $25,000 gross at level), (2) PLUS: a $100.00 Card representing 100 Participation Interests (up to 125 Cards, $12,500 gross at level), and (3) X: a $500.00 Card representing 500 Participation Interests (up to 25 Cards, $12,500 gross at level). A Card's serial number and parallel design determine its appearance only; the economics per dollar are identical for every Card.

***Target Offering Amount:***

$10,000.00

***Oversubscriptions Accepted:***
☑ Yes
☐ No

***Maximum Offering Amount (if different from Target Offering Amount):***

$50,000.00

***Deadline to reach the Target Offering Amount:***

December 31, 2026

**If the sum of the investment commitments does not equal or exceed the Target Offering Amount at the Deadline to reach the Target Offering Amount, no Securities will be sold in the Offering, investment commitments will be canceled and committed funds will be returned.**

***Current Number of Employees: 0***

| | Most recent fiscal year-end (as of Inception Date 8/28/26 ) | Prior fiscal year-end (Company did not exist) |
|---|---|---|
| **Total Assets** | $0.00 | N/A |
| **Cash & Cash Equivalents** | $0.00 | N/A |
| **Accounts Receivable** | $0.00 | N/A |
| **Short-term Debt** | $0.00 | N/A |
| **Long-term Debt** | $0.00 | N/A |
| **Revenues/Sales** | $0.00 | N/A |
| **Cost of Goods Sold** | $0.00 | N/A |
| **Taxes Paid** | $0.00 | N/A |
| **Net Income/(Loss)** | $0.00 | N/A |

***The jurisdictions in which the Issuer intends to offer the securities:***

Alabama, Alaska, Arizona, Arkansas, California, Colorado, Connecticut, Delaware, District of Columbia, Florida, Georgia, Hawaii, Idaho, Illinois, Indiana, Iowa, Kansas, Kentucky, Louisiana, Maine, Maryland, Massachusetts, Michigan, Minnesota, Mississippi, Missouri, Montana, Nebraska, Nevada, New Hampshire, New Jersey, New Mexico, New York, North Carolina, North Dakota, Ohio, Oklahoma, Oregon, Pennsylvania, Rhode Island, South Carolina, South Dakota, Tennessee, Texas, Utah, Vermont, Virginia, Washington, West Virginia, Wisconsin, Wyoming

**LEVELUP COLLECTIBLES, LLC**

**A crowdfunding investment involves risk. You should not invest any funds in this Offering unless you can afford to lose your entire investment.**

**In making an investment decision, investors must rely on their own examination of the Issuer and the terms of the Offering, including the merits and risks involved. These Securities have not been recommended or approved by any federal or state securities commission or regulatory authority. Furthermore, these authorities have not passed upon the accuracy or adequacy of this document.**

**The U.S. Securities and Exchange Commission does not pass upon the merits of any Securities offered or the terms of the Offering, nor does it pass upon the accuracy or completeness of any Offering document or literature.**

**These Securities are offered under an exemption from registration; however, the U.S. Securities and Exchange Commission has not made an independent determination that these Securities are exempt from registration.**

THESE SECURITIES INVOLVE A HIGH DEGREE OF RISK THAT MAY NOT BE APPROPRIATE FOR ALL INVESTORS. THERE ARE ALSO SIGNIFICANT UNCERTAINTIES ASSOCIATED WITH AN INVESTMENT IN THIS OFFERING AND THE SECURITIES. THE SECURITIES OFFERED HEREBY ARE NOT PUBLICLY TRADED. THERE IS NO PUBLIC MARKET FOR THE SECURITIES AND ONE MAY NEVER DEVELOP. AN INVESTMENT IN THIS OFFERING IS HIGHLY SPECULATIVE. THE SECURITIES SHOULD NOT BE PURCHASED BY ANYONE WHO CANNOT BEAR THE FINANCIAL RISK OF THIS INVESTMENT FOR AN INDEFINITE PERIOD OF TIME AND WHO CANNOT AFFORD THE LOSS OF THEIR ENTIRE INVESTMENT. SEE THE SECTION OF THIS FORM C TITLED "*RISK FACTORS*".

THE SECURITIES OFFERED HEREBY WILL HAVE TRANSFER RESTRICTIONS. NO SECURITIES MAY BE PLEDGED, TRANSFERRED, RESOLD OR OTHERWISE DISPOSED OF BY ANY INVESTOR EXCEPT PURSUANT TO RULE 501 OF REGULATION CROWDFUNDING. PROSPECTIVE INVESTORS SHOULD BE AWARE THAT THEY WILL BE REQUIRED TO BEAR THE FINANCIAL RISKS OF THIS INVESTMENT FOR AN INDEFINITE PERIOD OF TIME. THE SECURITIES MAY HAVE FURTHER TRANSFER RESTRICTIONS NOT PROVIDED FOR BY FEDERAL, STATE OR FOREIGN LAW.

NO ONE SHOULD CONSTRUE THE CONTENTS OF THIS FORM C AS LEGAL, ACCOUNTING OR TAX ADVICE OR AS INFORMATION NECESSARILY APPLICABLE TO YOUR PARTICULAR FINANCIAL

SITUATION. EACH INVESTOR SHOULD CONSULT THEIR OWN FINANCIAL ADVISER, COUNSEL AND ACCOUNTANT AS TO LEGAL, TAX AND RELATED MATTERS CONCERNING THEIR INVESTMENT.

THIS OFFERING IS BEING MADE SOLELY TO, AND INVESTMENTS WILL BE ACCEPTED ONLY FROM, U.S. PERSONS. CONSISTENT WITH THE INSTRUMENT, A "**U.S. PERSON**" (AND EACH SUCH INVESTOR, A "**U.S. INVESTOR**") MEANS (A) A NATURAL PERSON WHO IS A CITIZEN OR LAWFUL PERMANENT RESIDENT OF THE UNITED STATES AND WHO RESIDES IN ONE OF THE FIFTY STATES OF THE UNITED STATES OR THE DISTRICT OF COLUMBIA, OR (B) A CORPORATION, LIMITED LIABILITY COMPANY, PARTNERSHIP, TRUST OR OTHER ENTITY ORGANIZED UNDER THE LAWS OF THE UNITED STATES, ANY STATE THEREOF OR THE DISTRICT OF COLUMBIA AND HAVING ITS PRINCIPAL PLACE OF BUSINESS IN THE UNITED STATES, IN EACH CASE THAT IS NOT ACTING FOR THE ACCOUNT OR BENEFIT OF ANY PERSON THAT IS NOT A U.S. PERSON. THIS OFFERING IS ONLY EXEMPT FROM REGISTRATION UNDER THE LAWS OF THE UNITED STATES, AND NO OFFER IS BEING MADE IN ANY JURISDICTION NOT LISTED ABOVE OR TO ANY PERSON WHO IS NOT A U.S. INVESTOR. EACH PROSPECTIVE INVESTOR WILL BE REQUIRED TO REPRESENT AND WARRANT, AND TO PROVIDE SUCH INFORMATION AND DOCUMENTATION AS THE ISSUER OR THE INTERMEDIARY MAY REQUEST TO VERIFY, THAT IT IS A U.S. INVESTOR, THAT IT WAS LOCATED IN THE UNITED STATES WHEN IT RECEIVED THE OFFER AND MADE ITS INVESTMENT COMMITMENT, AND THAT IT IS NOT ACQUIRING THE SECURITIES ON BEHALF OF OR FOR THE BENEFIT OF ANY PERSON WHO IS NOT A U.S. INVESTOR. THE INTERMEDIARY FACILITATING THIS OFFERING IS LICENSED AND REGISTERED SOLELY IN THE UNITED STATES AND HAS NOT SECURED, AND HAS NOT SOUGHT TO SECURE, A LICENSE OR WAIVER OF THE NEED FOR SUCH LICENSE IN ANY OTHER JURISDICTION. THE ISSUER, THE ESCROW AGENT AND THE INTERMEDIARY EACH RESERVE THE RIGHT TO REJECT ANY INVESTMENT COMMITMENT MADE BY ANY PROSPECTIVE INVESTOR, AND WILL REJECT ANY INVESTMENT COMMITMENT MADE BY ANY PERSON WHO IS NOT, OR WHO THE ISSUER OR THE INTERMEDIARY REASONABLY BELIEVES IS NOT, A U.S. INVESTOR OR IS LOCATED OUTSIDE THE UNITED STATES.

**NOTICE TO NON-U.S. PERSONS**

THIS OFFERING IS LIMITED TO U.S. INVESTORS. THE SECURITIES ARE NOT BEING OFFERED OR SOLD TO, AND MAY NOT BE PURCHASED BY OR TRANSFERRED TO, ANY PERSON WHO IS NOT A U.S. PERSON (AS DEFINED ABOVE) OR WHO IS LOCATED OUTSIDE THE UNITED STATES. THIS FORM C DOES NOT CONSTITUTE AN OFFER TO SELL OR A SOLICITATION OF AN OFFER TO BUY THE SECURITIES IN ANY JURISDICTION OUTSIDE THE UNITED STATES. ANY PURPORTED INVESTMENT COMMITMENT OR TRANSFER BY OR TO A NON-U.S. PERSON WILL BE REJECTED OR VOID.

**NOTICE REGARDING THE ESCROW AGENT**

THE ESCROW AGENT SERVICING THE OFFERING HAS NOT INVESTIGATED THE DESIRABILITY OR ADVISABILITY OF AN INVESTMENT IN THIS OFFERING OR THE SECURITIES OFFERED HEREIN. THE ESCROW AGENT MAKES NO REPRESENTATIONS, WARRANTIES, ENDORSEMENTS, OR JUDGMENT ON THE MERITS OF THE OFFERING OR THE SECURITIES OFFERED HEREIN. THE ESCROW AGENT'S CONNECTION TO THE OFFERING IS SOLELY FOR THE LIMITED PURPOSES OF ACTING AS A SERVICE PROVIDER.

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[1] Note to draft: To be updated upon finalization.

## ABOUT THIS FORM C

You should rely only on the information contained in this Form C. We have not authorized anyone to provide any information or make any representations other than those contained in this Form C, and no source other than OpenDeal Portal LLC d/b/a Republic (the **"Intermediary"**) has been authorized to host this Form C and the Offering. If anyone provides you with different or inconsistent information, you should not rely on it. We are offering the Securities (as defined below) only to U.S. Investors, and we are not offering to sell, nor seeking offers to buy, the Securities in any jurisdiction outside the United States or in any jurisdiction where such offers and sales are not permitted. The information contained in this Form C and any documents incorporated by reference herein is accurate only as of the date of those respective documents, regardless of the time of delivery of this Form C or the time of issuance or sale of any Securities.

Statements contained herein as to the content of any agreements or other documents are summaries and, therefore, are necessarily selective and incomplete and are qualified in their entirety by the actual agreements or other documents. Prior to the consummation of the purchase and sale of the Securities, the Issuer will afford prospective Investors (defined below) an opportunity to ask questions of, and receive answers from, the Issuer and its management concerning the terms and conditions of this Offering and the Issuer. Potential purchasers of the Securities are referred to herein as "**Investors**" or "**you**". The Issuer is referred to herein as the "**Issuer**" or "**we**".

In making an investment decision, you must rely on your own examination of the Issuer and the terms of the Offering, including the merits and risks involved. The statements of the Issuer contained herein are based on information believed to be reliable; however, no warranty can be made as to the accuracy of such information or that circumstances have not changed since the date of this Form C. For example, our business, financial condition, results of operations, and prospects may have changed since the date of this Form C. The Issuer does not expect to update or otherwise revise this Form C or any other materials supplied herewith.

This Form C is submitted in connection with the Offering described herein and may not be reproduced or used for any other purpose.

## CAUTIONARY NOTE CONCERNING FORWARD-LOOKING STATEMENTS

This Form C and any documents incorporated by reference herein contain forward-looking statements and are subject to risks and uncertainties. All statements other than statements of historical fact or relating to present facts or current conditions included in this Form C are forward-looking statements. Forward-looking statements give our current reasonable expectations and projections regarding our financial condition, results of operations, plans, objectives, future performance and business. You can identify forward-looking statements by the fact that they do not relate strictly to historical or current facts. These statements may include words such as "anticipate," "estimate," "expect," "project," "plan," "intend," "believe," "may," "should," "can have," "likely" and other words and terms of similar meaning in connection with any discussion of the timing or nature of future operating or financial performance or other events.

The forward-looking statements contained in this Form C and any documents incorporated by reference herein are based on reasonable assumptions we have made in light of our industry experience, perceptions of historical trends, current conditions, expected future developments and other factors we believe are appropriate under the circumstances. As you read and consider this Form C, you should understand that these statements are not guarantees of performance or results. Although we believe that these forward-looking statements are based on reasonable assumptions, you should be aware that many factors could affect our actual operating and financial performance and cause our performance to differ materially from the performance anticipated in the forward-looking statements. Should one or more of these risks or uncertainties materialize, or should any of these assumptions prove incorrect or change, our actual operating and financial performance may vary in material respects from the performance projected in these forward-looking statements.

Investors are cautioned not to place undue reliance on these forward-looking statements. Any forward-looking statements made in this Form C or any documents incorporated by reference herein are accurate only as of the date of those respective documents. Except as required by law, we undertake no obligation to publicly update any forward-

looking statements for any reason after the date of this Form C or to conform these statements to actual results or to changes in our expectations.

## THE OFFERING AND THE SECURITIES

### The Offering

The Issuer is offering a minimum amount of $10,000 (the "**Target Offering Amount**") and up to a maximum amount of $50,000 (the "**Maximum Offering Amount**") of athlete-specific contractual revenue participation interests (the "**Securities**" or "**Participation Interests**") on a best efforts basis as described in this Form C (this "**Offering**"). Because this Offering is the Issuer's first issuance of Cards (as defined below) and the total number of Cards available for this Offering is six hundred fifty (650), the Maximum Offering Amount is limited to $50,000, which is the aggregate purchase price of all Cards available. Investment commitments in excess of the Target Offering Amount, up to the Maximum Offering Amount, will be allocated at the Issuer's discretion, on a first-come, first-served basis or in such other order as the Issuer may determine, and the Issuer may reject or reduce any investment commitment in whole or in part. This Offering relates to Xavier Stinson, a wide receiver at the University of Iowa. This Form C filing outlines the economics specific to the Athlete (as defined below) depicted on the applicable Card. The Target Offering Amount reflects the aggregate minimum for this filing and is not a per-athlete figure. The minimum individual purchase amount is $50.00 per Investor (the "**Minimum Individual Purchase Amount**"), and the maximum individual purchase amount is not to exceed $5,000 per Investor (the "**Maximum Individual Purchase Amount**"). The Issuer reserves the right to amend the Minimum Individual Purchase Amount and the Maximum Individual Purchase Amount in its sole and absolute discretion, at any time or from time to time, subject to applicable law. The Issuer does not intend to increase the Maximum Offering Amount, and in any event the participation attributable to each Participation Interest is fixed at one fifty-thousandth (1/50,000th) of three percent (3%) of the Athlete's Covered Revenue and is not determined by reference to the Maximum Offering Amount. The Issuer must raise an amount equal to or greater than the Target Offering Amount on or before December 31, 2026 (the "**Offering Deadline**"). Unless the Issuer receives investment commitments, which are fully paid for and meet all other requirements set by this Offering, in an amount equal to or greater than the Target Offering Amount by the Offering Deadline, no Securities will be sold in this Offering, all investment commitments will be canceled and all committed funds will be returned.

The price of the Securities was determined arbitrarily, does not necessarily bear any relationship to the Issuer's asset value, net worth, revenues or other objective established criteria of value, and should not be considered indicative of the actual value of the Securities.

To purchase the Securities, you must make a commitment to purchase by completing the purchase process hosted by the Intermediary, including complying with the Intermediary's know your customer (KYC) and anti-money laundering (AML) policies. **If an Investor makes an investment commitment under a name that is not their legal name, they may be unable to redeem their Security indefinitely, and neither the Intermediary nor the Issuer are required to correct any errors or omissions made by the Investor.**

Investor funds will be held in escrow with a qualified third-party escrow agent meeting the requirements of Regulation CF ("**Escrow Agent**") until the Target Offering Amount has been met or exceeded and one or more closings occur. Investors may cancel an investment commitment until 48 hours prior to the Offering Deadline or an intermediate close, using the cancellation mechanism provided by the Intermediary. **Investors using a credit card to invest must represent and warrant that they will cancel any investment commitment(s) by submitting a request through the Intermediary at least 48 hours prior to the Offering Deadline, instead of attempting to claim fraud or claw back their committed funds. If the Investor does not cancel an investment commitment before the 48-hour period prior to the Offering Deadline, the funds will be released to the Issuer and the Investor will receive their Securities.**

Investment commitments made in this Offering will be represented by a pro rata beneficial interest (based on the amount invested) subject to the terms of the Revenue Participation Agreement between the Issuer and each Investor governing the Securities (the "**Instrument**") (attached as Exhibit B). Securities sold in this Offering will be delivered to the Investor's designated digital wallet and evidenced by a PDF confirmation. Upside Platform Inc. will serve as the transfer agent for the Securities (the "**Transfer Agent**"), will maintain the official ownership ledger for the Securities in uncertificated form, and will be considered the legal record holder of the Securities for administrative purposes. In order to receive Securities from this Offering, and to receive any payments on the Securities, Investors will be required to establish and maintain, or verify that they already have, a compatible digital wallet. All payments to Investors will be distributed solely through the Issuer's platform to the Investor's designated wallet, and no payment

can be distributed to an Investor who has not provided a compatible wallet address. Securities sold in this Offering will be delivered to the Investor's wallet promptly following the applicable closing. Following the closing, Investors will have no right to withdraw or receive a refund of their Participation Purchase Price.

The Issuer will notify Investors when the Target Offering Amount has been reached through the Intermediary. If the Issuer reaches the Target Offering Amount prior to the Offering Deadline, it may close the Offering early *provided* (i) the expedited Offering Deadline must be at least twenty-one (21) days from the time the Offering was opened, (ii) the Intermediary must provide at least five (5) business days' notice prior to the expedited Offering Deadline to the Investors and (iii) the Issuer continues to meet or exceed the Target Offering Amount on the date of the expedited Offering Deadline.

**Testing the Waters**

Prior to and in connection with this Offering, the Issuer may communicate, and reserves the right to communicate, with prospective Investors to determine whether there is interest in this Offering, in reliance on Rule 206 of Regulation CF. Any such communications are solicitations of an indication of interest only. No money or other consideration is being solicited in connection with any such communication, and if sent to the Issuer or the Intermediary, will not be accepted. No offer to buy the Securities can be accepted, and no part of the purchase price can be received, until the Form C for this Offering has been filed with the U.S. Securities and Exchange Commission and only through the Intermediary's platform. Any indication of interest made by a prospective Investor in response to such communications is non-binding and involves no obligation or commitment of any kind, and any prospective Investor who wishes to purchase Securities must do so through the Intermediary after the Offering commences. The Issuer is not under any obligation to make an offering under Section 4(a)(6) of the Securities Act and Regulation CF and may determine not to proceed with this Offering. Any written or broadcast testing-the-waters communications made in reliance on Rule 206 will be filed as an exhibit to this Form C. Following the filing of this Form C, any communications by the Issuer regarding the terms of this Offering will be made only in compliance with Rule 204 of Regulation CF. Prospective Investors should rely only on the information contained in this Form C, and not on any testing-the-waters communication, in making an investment decision.

**The Deal Page**

A description of our products, services and business plan can be found on the Issuer's profile page on the Intermediary's website under https://republic.com/xavier-stinson (the **"Deal Page"**). The Deal Page can be used by prospective Investors to ask the Issuer questions and for the Issuer to post immaterial updates to this Form C as well as make general announcements. You should view the Deal Page at the time you consider making an investment commitment. Updates on the status of this Offering can also be found on the Deal Page.

**Material Changes**

If any material change occurs related to the Offering prior to the current Offering Deadline, the Issuer will provide notice to Investors and receive reconfirmations from Investors who have already made commitments. If an Investor does not reconfirm their investment commitment after a material change is made to the terms of the Offering within five (5) business days of receiving notice, the Investor's investment commitment will be canceled and the committed funds will be returned without interest or deductions.

**Intermediate Closings**

In the event an amount equal to two (2) times the Target Offering Amount is committed and meets all required terms of the Offering prior to the Offering Deadline on such date or such later time the Issuer designates pursuant to Rule 304(b) of Regulation CF, the Issuer may conduct the first of multiple closings of the Offering early, *provided* (i) the early closing date must be twenty-one (21) days from the time the Offering opened and (ii) that all Investors will receive notice of such early closing date at least five (5) business days prior to such new offering deadline (absent a material change that would require an extension of the Offering and reconfirmation of all investment commitments). Investors who committed on the date such notice is provided or prior to the issuance of such notice will be able to cancel their investment commitment until 48 hours before such early closing date.

If the Issuer conducts an initial closing (the "**Initial Closing**"), the Issuer agrees to only withdraw seventy percent (70%) of the proceeds that are in escrow and will only conduct such Initial Closing if there are more than twenty-one (21) days remaining before the Offering Deadline as of the date of the Initial Closing. The Issuer may only conduct another close (a "**Subsequent Closing**") before the Offering Deadline if the amount of investment commitments made as of the date of such Subsequent Closing exceeds two times the Target Offering Amount as of the date of the Initial Closing and there are more than twenty-one (21) days remaining before the Offering Deadline as of the date of such Subsequent Closing.

Any investment commitments received after an intermediate closing will be released to the Issuer upon a subsequent closing and the Investor will receive evidence of the Securities via electronic certificate/PDF in exchange for their investment commitment as soon as practicable thereafter.

The Issuer has agreed to return all funds to Investors in the event a Form C-W is ultimately filed in relation to this Offering, regardless of whether multiple closings are conducted.

Investment commitments are not binding on the Issuer until they are accepted by the Issuer, which reserves the right to reject, in whole or in part, in its sole and absolute discretion, any investment commitment. If the Issuer rejects all or a portion of any investment commitment, the applicable prospective Investor's funds will be returned without interest or deduction.

**Investment Limits**

Investors who are not accredited investors are subject to limits on the amount they may invest in all Regulation CF offerings over any twelve (12) month period. If either an Investor's annual income or net worth is less than $124,000, the Investor may invest the greater of $2,500 or five percent (5%) of the greater of the Investor's annual income or net worth. If both an Investor's annual income and net worth are equal to or more than $124,000, the Investor may invest up to ten percent (10%) of the greater of the Investor's annual income or net worth, not to exceed $124,000. Accredited investors are not subject to these limits. These limits apply in addition to the Maximum Individual Purchase Amount set forth above.

**The Securities**

We request that you please review this Form C and the Instrument attached as Exhibit B, in conjunction with the following summary information.

***Nature of the Securities***

The Securities are contractual revenue participation interests. They are not equity interests, debt instruments, or royalty arrangements, and they do not provide a right to receive equity at any time. The holder of a Security is not a shareholder, member, or partner of the Issuer and holds no ownership interest in the Issuer or any of its assets. The Securities provide only the contractual payment rights specified in the Instrument, and each Security participates only in the Covered Revenue (as defined in the Instrument) attributable to the specific athlete depicted on the Investor's Card. The economic right terminates when its Payment Cap (equal to $5.00 per Participation Interest, or five times (5x) its $1.00 issue price, measured cumulatively across all holders), the Term, or other specified endpoint set forth in the Instrument is reached.

***Dividends and/or Distributions***

The Securities do not entitle Investors to any dividends or distributions other than the revenue participation payments described below.

***Revenue Participation***

The Issuer is offering athlete-specific contractual revenue Participation Interests. Each series of Participation Interests (each, a "**Class**") relates to a single athlete (an "**Athlete**") with respect to whom the Issuer holds, directly or by contribution or assignment from the Parent, contractual economic rights to a share of that athlete's NIL, commercial,

and revenue rights. Investors in one Athlete's Class receive only that Athlete's Covered Revenue and do not participate in revenues attributable to any other Athlete's Class. All Classes are issued by the same Issuer; class separation is maintained contractually and in the Issuer's accounting records rather than through separate legal entities.

An Investor's "**Participation Percentage**" with respect to a Class is equal to the number of Participation Interests in that Class held by the Investor (each Participation Interest, a "**unit**," being purchased at $1.00 per unit, with the Investor's aggregate purchase price for such Participation Interests referred to as the "**Participation Purchase Price**") multiplied by one fifty-thousandth (1/50,000th), expressed as a percentage. Each unit represents a fixed one fifty-thousandth (1/50,000th) of the three percent (3%) of the Athlete's Covered Revenue allocated to that Class, and the Participation Percentage attributable to each unit is fixed and does not change based on the number of Participation Interests actually sold or the amount raised in this Offering.

Each Investor will be eligible to receive returns, on a pro rata and pari passu basis with each other Investor holding Participation Interests of the same Class, from the Covered Revenue attributable to that Class's Athlete, as set forth in the Instrument. Each Participation Interest is subject to a maximum aggregate payment equal to five times (5x) its $1.00 issue price, or $5.00 per Participation Interest (the "**Payment Cap**"), measured cumulatively across all holders of such Participation Interest. The Payment Cap attaches to the Participation Interests (and the Card evidencing them) and not to any particular holder; upon any transfer, the transferee succeeds to the remaining Payment Cap balance, equal to the Payment Cap less all payments previously made on such Participation Interests to any prior holder, regardless of the price paid by the transferee. All Participation Interests offered in this Class, if sold in full, together represent three percent (3%) of the Athlete's Covered Revenue, with each $1.00 Participation Interest representing a fixed one fifty-thousandth (1/50,000th) of such three percent (3%), and each Investor is entitled to an amount equal to its Participation Percentage multiplied by such three percent (3%). The portion of such three percent (3%) attributable to Participation Interests that are not sold in this Offering is retained by the Issuer and is not allocated to Investors. This three percent (3%) is calculated on the Athlete's Covered Revenue and is not a percentage of the Assigned Share (i.e., it is not three percent (3%) of the eleven percent (11%) of Covered Revenue remitted under the Stinson Agreement); it is paid out of, and is not in addition to, the Assigned Share. "**Term**" means, with respect to each Athlete, the period commencing on the effective date of the applicable athlete agreement and continuing through the full college athletics eligibility period that would exist for the Athlete but for any action by the Athlete to truncate, abridge, or conclude such eligibility period (including any redshirt and graduate years), consistent with the definition of "Term" in the applicable athlete agreement. The Term is not shortened by any Early Entry Event (as defined in the Stinson Agreement) or any other early conclusion of the Athlete's college career, including the Athlete's declaration for a professional draft, signing of a professional playing contract, withdrawal, or transfer. "**Covered Revenue**" means (a) any and all revenue, compensation, or value, whether monetary or nonmonetary, payable or provided to the Athlete during the Term, including but not limited to Name, Image & Likeness revenues from any third party (including brands, collectives, agencies, media, platforms, donors, or other entities), and any other direct or indirect payments, benefits, or side deals, whether disclosed or undisclosed, and (b) College Athletics Revenue Share amounts payable to or for the benefit of the Athlete pursuant to the House v. NCAA[2] settlement framework (as amended from time to time) or otherwise, including any successor or replacement program. Covered Revenue includes funds scheduled to be paid to the Athlete, regardless of whether those revenues are offset by fines or penalties. "**Assigned Share**" means, with respect to an Athlete, the percentage of such Athlete's revenue that the Athlete is required to remit under the applicable athlete agreement, which, with respect to Xavier Stinson, is eleven percent (11%) under the Stinson Agreement (as defined under "*Transactions with Related Persons and Conflicts of Interest*"), the economic rights to which have been contributed and assigned to the Issuer by the Parent pursuant to the Contribution Agreement (as defined therein). For purposes of clarity, Covered Revenue is not limited to any specific source of payment, and the Athlete's payment obligation is calculated based on the total value of entitlement (and not based on actual collection by the Athlete); however, payments to Investors are based solely on amounts actually collected and received in cleared funds by the Issuer (including by the Parent on behalf of the Issuer) in respect of the Assigned Share ("**Collected Revenue**"), and amounts that are not actually collected do not give rise to any payment obligation to Investors. Amounts billed, invoiced, accrued, or otherwise owed by the Athlete or any third party but not yet collected are not distributable to Investors unless and until actually collected.

Income accruing or payable after the expiration of the Term falls outside the definition of Covered Revenue; however, income accruing or payable during the Term (including professional-career income following an Early Entry Event)

[2] *Grant House v. Nat'l Collegiate Athletic Ass'n*, 545 F. Supp. 3d 804 (N.D. Cal. 2021).

constitutes Covered Revenue to the extent included in the Athlete's payment obligation under the Stinson Agreement, and Covered Revenue earned during the Term but paid thereafter remains Covered Revenue to the extent collected during the collection tail period provided in the Stinson Agreement. Under the Instrument, Covered Revenue includes amounts payable under agreements entered into before or after the effective date of the athlete agreement (including sponsorship, marketing, and gifting revenue generated through the LevelUp digital platform) and amounts paid to any agent, family member, affiliate, or other person for the Athlete's benefit, in each case to the extent included in the Athlete's payment obligation under the Stinson Agreement. Covered Revenue and each Investor's share are calculated on a gross basis, without deduction for agent commissions, taxes imposed on the Athlete, production expenses, or platform charges, all of which (to the extent borne by the Issuer or the Parent) are borne solely out of the Issuer's retained share of the Assigned Share, subject to tax withholding required by law. Refunds, reversals and chargebacks of Collected Revenue may be offset against future distributions, but no Investor is required to repay prior distributions except as required by law. Payments covering multiple athletes, rights, products, or time periods are allocated as expressly provided in the applicable agreement or, absent such allocation, by the Issuer in good faith on a reasonable and consistent basis. Any amount received by the Issuer or the Parent under the Stinson Agreement as a penalty, liquidated damages, Early Entry Event payout, clawback, setoff, or other remedy (including the circumvention penalty and the Early Entry Event payout described therein), net of reasonable out-of-pocket collection costs, constitutes Collected Revenue and is allocated between holders of Participation Interests and the Issuer in the same proportion as three percent (3%) bears to the Assigned Share, subject to the Payment Cap; neither the Issuer nor the Parent has any obligation to Investors to pursue, or any liability to Investors for declining to pursue, any such remedy.

***Payment to Investors***

The investor payment waterfall, as set forth in the Instrument, is expected to operate in the following order of priority: (1) Collected Revenue (i.e., Covered Revenue actually collected and received by the Issuer, or by the Parent on behalf of the Issuer, in respect of the Assigned Share) for the applicable Athlete; (2) an amount distributable to holders of Participation Interests in that Class equal to the Class's percentage of the Athlete's total Covered Revenue (for this Class, up to three percent (3%) of the Athlete's total Covered Revenue if all Participation Interests in the Class are sold, with each Participation Interest carrying a fixed one fifty-thousandth (1/50,000th) of such three percent (3%)), payable out of the Assigned Share solely to the extent of Collected Revenue and without reduction for any of the items described in clauses (3) and (4); (3) out of the Issuer's retained share of the Assigned Share only (for this Class, at least eight percent (8%) of the Athlete's total Covered Revenue, plus the portion of the three percent (3%) attributable to any unsold Participation Interests), deduction of permitted taxes, third-party expenses, reserves, and contractual deductions; (4) out of the Issuer's retained share of the Assigned Share only, any disclosed parent or servicing fee payable to Level Up Sports Inc. (the "**Parent**") or its affiliates under a separate written agreement as contemplated by the Contribution Agreement; and (5) any residual amount retained by the Issuer or the Parent. The Athlete's retained share of Covered Revenue (i.e., the portion of Covered Revenue that the Athlete is not required to remit under the applicable athlete agreement) is not part of the Assigned Share or Collected Revenue. Amounts billed, invoiced, accrued, or otherwise owed but not yet collected are not available for distribution. The specific percentages, fee amounts, payment schedule, and other material economic terms are set forth in the Instrument.

***The Card and the Security***

Each Participation Interest is evidenced by a digital card (the "**Card**"). The Card serves as a visual and ledger representation of the Investor's economic interest; it is not, standing alone, the security. The definitive security documents and the official ownership ledger maintained by the Issuer or the Transfer Agent control all legal rights and ownership. In the event of any conflict between a Card, wallet metadata, or platform display and the official ledger, the official ledger governs. Each Card bundles a fungible security token (representing the Investor's units of revenue participation) with a non-fungible token (the visual card image) (together, the "**Paired Token Structure**"); the two components cannot be unbundled. The Card does not independently create, expand, or alter the Investor's legal rights beyond what is set forth in the Instrument.

Cards are issued in three levels: BASE ($50, 50 Participation Interests, up to 500 Cards), PLUS ($100, 100 Participation Interests, up to 125 Cards), and X ($500, 500 Participation Interests, up to 25 Cards). Some Cards are parallels, which are cosmetic variants in four designs of ascending rarity: Shimmer, Holo, Eclipse, and Plate. Parallels are serial-numbered across the entire Offering, and any Card of any level may carry a parallel. Parallels carry the same economic terms as a standard Card of the same level. The parallel distribution across the 650-Card maximum print

run is as follows: Standard (no parallel): 421 BASE / 86 PLUS / 16 X; Shimmer (/80): 54 BASE / 23 PLUS / 3 X; Holo (/30): 17 BASE / 11 PLUS / 2 X; Eclipse (/13): 7 BASE / 4 PLUS / 2 X; Plate (four 1/1 Cards): 1 BASE / 1 PLUS / 2 X. Overall parallel odds are approximately 15.8% for BASE, 31.2% for PLUS, and 36% for X. Each Card's serial number and parallel design are fixed in a deck for each level generated by the Issuer before the Offering opens, and Cards are assigned at checkout in deck order. The first 20% of each level's print run, in order of commitment (the "Early Block"), carries improved parallel odds: approximately 27% for BASE (100 Early Block Cards, 27 parallels), 52% for PLUS (25 Early Block Cards, 13 parallels), and 60% for X (5 Early Block Cards, 3 parallels). The Early Block ends upon the earlier of (i) the sale of all Early Block Cards in the applicable level and (ii) 48 hours after the Offering opens. The Early Block affects parallel odds only; units and economics per Card are identical inside and outside the Early Block. Before the Offering opens, the Issuer also pre-generates, for each level, an alternative arrangement of the Cards remaining after the Early Block for each possible number of Cards that may remain unsold when the Early Block ends. When the Early Block ends, the remaining Cards in a level are rearranged in accordance with the pre-generated arrangement that corresponds to the number of Cards then remaining. Early Block Cards are not rearranged, and no serial number or parallel design is created, altered or computed after the Offering opens. The deck and the pre-generated arrangements are generated and held by the Issuer. After the Early Block ends, every remaining Card in a level (up to 400 BASE, 100 PLUS, and 20 X Cards) carries the same reduced parallel odds: approximately 13% for BASE, 26% for PLUS, and 30% for X. Published odds are approximate and may shift as a result of cancellations, as described under "*Card Cancellation*" below. Published odds, print runs, and parallel counts are maximum figures, and Cards unsold at close are not expected to be issued. Cards are numbered and serialized in a manner similar to traditional sports cards. The serial and parallel for each Card is generated prior to the launch of the Offering. Cards are assigned in the order Investors commit to the Intermediary, and Investors see the Cards, with their related serial and parallel, at checkout. Additional terms governing the Card, including edition and serial number tracking, transfer mechanics, wallet and custody procedures, lost or compromised credential replacement, metadata corrections, treatment of unauthorized transfers, and migration to different blockchain networks or transfer agents, will be set forth in the Instrument and/or the Transfer Agent's terms of service.

***Termination***

The Securities terminate (without relieving the Issuer of any obligations arising from a prior breach of or non-compliance with the Securities) upon the earliest to occur of: (i) aggregate payments on such Securities, to the Investor and all prior holders, equal to the Payment Cap (i.e., $5.00 per Participation Interest); (ii) the expiration of the Term, once all Covered Revenue earned during the Term has been collected and distributed or the collection tail period provided in the Stinson Agreement has expired; (iii) the death of the Athlete; or (iv) the extinguishment of the Athlete's payment obligation under the applicable athlete agreement, including by reason of the disaffirmance, rescission, or final determination of unenforceability of such agreement. Upon termination, all revenue and payment rights are extinguished, the underlying Participation Interests are cancelled and retired, and the official ledger is updated to reflect that the economic interest has expired. Following termination, the Card survives solely as a collectible item with no economic, governance, or redemption rights.

***Card Cancellation***

Investors may cancel their commitment pursuant to the Intermediary's standard cancellation rights. A cancellation applies to the Investor's entire commitment. In the event an Investor exercises such cancellation rights, all of the Investor's Cards will be returned to the end of the deck, with the exact same serial and parallel for each individual Card, and will become available to subsequent purchasers. Should the Investor recommit to the Securities, the Investor will first be served from returned Cards, to the extent that such Cards are available. Because returned Cards are placed at the end of the deck, a cancellation may slightly change the parallel odds applicable to Investors who commit after that point. Accordingly, published parallel odds are approximate, and later commitments, or commitments re-made after a cancellation, may carry lower odds of receiving a parallel.

***Voting and Control***

The Securities have no voting, management, preemptive, appraisal, or similar governance rights. The holder is not a shareholder, member, or partner and receives only the contractual payment rights specified in the Instrument. The Issuer does not have any voting agreements in place.

***Anti-Dilution Rights***

The Securities do not have traditional anti-dilution rights. The Participation Interests do not represent any equity interest in the Issuer, and Investors will not have any ownership percentage in the Issuer that could be subject to dilution. Each sale of Participation Interests within a Class carries its own defined slice of the Athlete's revenue share. The Issuer's retained share of the Athlete's Covered Revenue (i.e., the portion not already allocated to previously sold Participation Interests) is reduced by each subsequent sale, but existing holders' Participation Percentage and their share of Covered Revenue remain constant. Accordingly, subsequent issuances within the same Class do not dilute the economic interest of existing holders; rather, each subsequent sale allocates a portion of the Issuer's own retained share. Investors have no preemptive rights, no right to maintain a particular proportion of the total Participation Interests outstanding in their Class, and no right to receive notice of or to participate in future issuances in their Class on preferential terms.

***Unsecured Obligation***

The Issuer's obligation to make payments under the Securities and the Instrument is an unsecured contractual obligation. The Securities are not secured by any lien, pledge, or security interest in any assets of the Issuer, and holders have no priority over general creditors of the Issuer in the event of a dissolution or insolvency.

***Collector Perks***

Investors may be entitled to non-economic collector perks based on their investment tier. All perks associated with this Offering are delivered solely through the Issuer's platform and are limited to platform-based features and experiences. Perks do not include any direct or personal access to, private communications with, or personal deliverables from the depicted Athlete, such as direct messages, meet-and-greets, or similar interactions. Perks currently include the possibility of receiving a parallel Card design, which is cosmetic only and carries no additional economic value or different financial terms. The Issuer may introduce additional platform-based perks in the future, but no additional perks are promised or guaranteed, and Investors should not purchase the Securities in reliance on the availability of any future perks. Future offerings by the Issuer or its affiliates through separate entities may include athlete-contracted perks, but any such perks would be specific to those offerings and would not extend to holders of Securities issued in this Offering. Perks are non-transferable and subject to availability. The Issuer reserves the right to modify, substitute, or discontinue perks. Cards may feature variant or parallel designs. Some Investors may receive Cards with different visual designs than other Investors who purchased at the same tier. These design variations are cosmetic only, do not alter the economic terms of the underlying Participation Interests, and do not entitle the holder to any additional financial rights or different payment streams.

Any material changes to the perks offered in connection with this Offering will be communicated to all Investors as a supplement to this Form C, which may be distributed electronically through the Intermediary's investment portal.

***Restrictions on Transfer***

Any Securities sold pursuant to Regulation CF being offered may not be transferred by any Investor of such Securities during the one-year holding period beginning when the Securities were issued, unless such Securities are transferred: (1) to the Issuer; (2) to an accredited investor, as defined by Rule 501(a) of Regulation D promulgated under the Securities Act; (3) as part of an offering registered with the U.S. Securities and Exchange Commission; or (4) to a member of the family of the Investor or the equivalent, to a trust controlled by the Investor, to a trust created for the benefit of a member of the family of the Investor or the equivalent, or in connection with the death or divorce of the Investor or other similar circumstances. "**Member of the family**" as used herein means a child, stepchild, grandchild, parent, stepparent, grandparent, spouse or spousal equivalent, sibling, mother/father/daughter/son/sister/brother-in-law, and includes adoptive relationships. Each Investor should be aware that although the Securities may legally be able to be transferred, there is no guarantee that another party will be willing to purchase them.

In addition to the foregoing restrictions, prior to making any transfer of the Securities, such transferring Investor must either make such transfer pursuant to an effective registration statement filed with the U.S. Securities and Exchange Commission (the "SEC"), make such transfer through a designated transfer venue approved by the Issuer in advance (in which case no per-transfer consent or opinion of counsel shall be required), or provide the Issuer with an opinion

of counsel reasonably satisfactory to the Issuer stating that a registration statement is not necessary to effect such transfer. The Issuer may, in its sole discretion, waive the opinion-of-counsel requirement for any transfer or class of transfers. Under the Instrument, any person to whom Securities are transferred (including by transfer of a Card) is deemed bound by the Instrument as an Investor, and the transferring Investor must ensure the transferee agrees to be bound before the transfer. The Issuer may treat the owner of the wallet in which a Card is held as the owner of the linked Security, and may treat as void, and reissue Cards in respect of, any transfer it reasonably believes to be unlawful or fraudulent. The Transfer Agent may assign its agreements relating to its role as transfer agent, and delegate its duties thereunder, to its affiliates or successors without Investor consent, while Investors may not assign their rights under those agreements without the Transfer Agent's prior written consent. The Issuer may assign the Instrument upon five (5) days' written notice to holders of the Securities, without their consent.

In addition, the Investor may not transfer the Securities (including by transfer of a Card) to (a) any of the Issuer's competitors, as determined by the Issuer in good faith, or (b) any person that is not a U.S. Person or that is located outside the United States; *provided* that the Issuer may waive the restriction in clause (a) in its sole discretion for any transfer or class of transfers, including transfers conducted through a designated transfer venue. The restriction in clause (b) may not be waived, and any transfer in violation of either restriction may be treated as void.

***Other Material Terms***

- The Issuer does not have the right to repurchase the Securities.
- The Securities do not have a stated return or liquidation preference.
- The Securities, when issued, will be fully paid and nonassessable.

## COMMISSION AND FEES

### Cash Commission

At the conclusion of the Offering, the Issuer shall pay the Intermediary a fee of three percent (3%) of the dollar amount raised in the Offering.

## RISK FACTORS

*Investing in the Securities involves a high degree of risk and may result in the loss of your entire investment. Before making an investment decision with respect to the Securities, we urge you to carefully consider the risks described in this section and other factors set forth in this Form C. In addition to the risks specified below, the Issuer is subject to the same risks that all companies in its business, and all companies in the economy, are exposed to. These include risks relating to economic downturns, political and economic events and technological developments (such as hacking and the ability to prevent hacking). Additionally, early-stage companies are inherently riskier than more developed companies. Prospective Investors should consult with their legal, tax and financial advisors prior to making an investment in the Securities. The Securities should only be purchased by persons who can afford to lose all of their investment.*

### Risks Related to the Issuer's Business and Industry

***We have a limited operating history upon which you can evaluate our performance, and accordingly, our prospects must be considered in light of the risks that any new company encounters.***

The Issuer is still in an early phase, and we are just beginning to implement our business plan. There can be no assurance that we will ever operate profitably. The likelihood of our success should be considered in light of the problems, expenses, difficulties, complications and delays usually encountered by early stage companies. The Issuer may not be successful in attaining the objectives necessary for it to overcome these risks and uncertainties.

***Global crises and geopolitical events, including without limitation, COVID-19 can have a significant effect on our business operations and revenue projections.***

A significant outbreak of contagious diseases, such as COVID-19, in the human population could result in a widespread health crisis. Additionally, geopolitical events, such as wars or conflicts, could result in global disruptions to supplies, political uncertainty and displacement. Each of these crises could adversely affect the economies and financial markets of many countries, including the United States where we principally operate, resulting in an economic downturn that could reduce the demand for our products and services and impair our business prospects, including as a result of being unable to raise additional capital on acceptable terms, if at all.

***The amount of capital the Issuer is attempting to raise in this Offering may not be enough to sustain the Issuer's current business plan.***

In order to achieve the Issuer's near and long-term goals, the Issuer may need to procure funds in addition to the amount raised in the Offering. There is no guarantee the Issuer will be able to raise such funds on acceptable terms or at all. If we are not able to raise sufficient capital in the future, we may not be able to execute our business plan, our continued operations will be in jeopardy and we may be forced to cease operations and sell or otherwise transfer all or substantially all of our remaining assets, which could cause an Investor to lose all or a portion of their investment.

***We may face potential difficulties in obtaining capital.***

We may have difficulty raising needed capital in the future as a result of, among other factors, our lack of revenues from operations, the speculative nature of the Issuer's revenue participation model, as well as the inherent business risks associated with our Issuer and present and future market conditions. Our business currently does not generate significant cash flow from operations and future sources of revenue may not be sufficient to meet our capital requirements or to fund distributions to holders of the Participation Interests. We will require additional funds to execute our business strategy and conduct our operations. If adequate funds are unavailable, we may be required to delay, reduce the scope of or eliminate one or more of our athlete relationships, marketing efforts, or other business activities, any of which may materially harm our business, financial condition and results of operations.

***We may implement new lines of business or offer new products and services within existing lines of business.***

As an early-stage company, we may implement new lines of business at any time. There are substantial risks and uncertainties associated with these efforts, particularly in instances where the markets are not fully developed. In

developing and marketing new lines of business and/or new products and services, we may invest significant time and resources. Initial timetables for the introduction and development of new lines of business and/or new products or services may not be achieved, and price and profitability targets may not prove feasible. We may not be successful in introducing new products and services in response to industry trends or developments in technology, or those new products may not achieve market acceptance. As a result, we could lose business, be forced to price products and services on less advantageous terms to retain or attract clients or be subject to cost increases. As a result, our business, financial condition or results of operations may be adversely affected.

***We rely on various intellectual property rights, including trademarks, to operate our business.***

The Issuer relies on certain intellectual property rights to operate its business, including trademarks, copyrights, trade secrets, and contractual rights in athlete NIL. The Issuer's intellectual property rights may not be sufficiently broad or otherwise may not provide us a significant competitive advantage. In addition, the steps that we have taken to maintain and protect our intellectual property may not prevent it from being challenged, invalidated, circumvented or designed-around, particularly in the NIL space where legal frameworks are new and evolving. Our athlete NIL rights are contractual and limited in scope; they do not include ownership of the athlete's underlying publicity rights and are subject to the terms of our athlete agreements. Third parties may have pre-existing or superior rights to aspects of an athlete's name, image or likeness, including group licensing organizations, colleges and universities, professional leagues, unions, sponsors, and other counterparties. If any of these parties asserts a superior claim, or if an athlete enters into conflicting arrangements, our rights may be limited or lost. Our failure to obtain or maintain intellectual property rights that convey competitive advantage, adequately protect our intellectual property or detect or prevent circumvention or unauthorized use of such property, could adversely impact our competitive position and results of operations.

***The Issuer's success depends on the experience and skill of the manager, its executive officers and key employees.***

We are dependent on our manager, Bud Elliott, and key employees. Mr. Elliott serves as the sole manager of the Issuer and is responsible for all material business decisions, including the identification and negotiation of athlete arrangements, management of athlete relationships, and allocation of revenues and expenses. These persons may not devote their full time and attention to the matters of the Issuer, and Mr. Elliott has other business interests, including serving as Chief Executive Officer of the Parent and, through his wholly owned entity Hole Card LLC, owning all of the Parent's outstanding voting shares. The loss of our manager or key employees could harm the Issuer's business, financial condition, cash flow and results of operations.

***Although dependent on certain key personnel, the Issuer does not have any key person life insurance policies on any such people, including on Bud Elliott.***

We are dependent on certain key personnel to conduct our operations and execute our business plan, particularly Bud Elliott, who serves as the sole manager of the Issuer; however, the Issuer has not purchased any insurance policies with respect to those individuals in the event of their death or disability. Therefore, if any of these personnel die or become disabled, the Issuer will not receive any compensation to assist with such person's absence. The loss of such person could negatively affect the Issuer and our operations. We have no way to guarantee key personnel will stay with the Issuer, as many states do not enforce non-competition agreements, and therefore acquiring key person insurance will not ameliorate all of the risk of relying on key personnel. Because Mr. Elliott, through Hole Card LLC, also indirectly controls all of the voting power of the Parent and the Issuer, his death, disability or a change in his ownership of Hole Card LLC could also result in a change in the control of the Parent and the Issuer.

***Damage to our reputation could negatively impact our business, financial condition and results of operations.***

Our reputation and the quality of our brand are critical to our business and success in existing markets and will be critical to our success as we enter new markets. Any incident that erodes consumer loyalty to our brand could significantly reduce its value and damage our business. We may be adversely affected by any negative publicity, regardless of its accuracy. Also, there has been a marked increase in the use of social media platforms and similar devices, including blogs, social media websites and other forms of internet-based communications that provide individuals with access to a broad audience of consumers and other interested persons. The availability of information on social media platforms is virtually immediate as is its impact. Information posted may be adverse to our interests

or may be inaccurate, each of which may harm our performance, prospects or business. The harm may be immediate and may disseminate rapidly and broadly, without affording us an opportunity for redress or correction.

***Our business could be negatively impacted by cyber security threats, attacks and other disruptions.***

We rely on information systems to manage and store proprietary information and data relating to our operations, athlete relationships, and Investor records. These systems may be subject to sophisticated malware, phishing attacks, ransomware, and other cybersecurity threats that exploit security vulnerabilities. Experienced hackers may be able to penetrate our network security and misappropriate or compromise our confidential information or that of our Athletes, Investors, or other third parties, create system disruptions, or cause shutdowns. The Intermediary, Transfer Agent, and blockchain or digital ledger infrastructure on which the Cards depend are also subject to cybersecurity risks. A disruption, infiltration or failure of our information infrastructure systems or any of our data centers as a result of software or hardware malfunctions, computer viruses, cyber-attacks, employee theft or misuse, power disruptions, natural disasters or accidents could cause breaches of data security, loss of critical data and performance delays, which in turn could adversely affect our business.

***Security breaches of confidential customer information, in connection with our electronic processing of credit and debit card transactions, or confidential employee information may adversely affect our business.***

Our business requires the collection, transmission and retention of personally identifiable information relating to Athletes, Investors, and other parties, in various information technology systems that we maintain and in those maintained by the Intermediary, Transfer Agent, and other third parties with whom we contract to provide services. The integrity and protection of that data is critical to us. The information, security and privacy requirements imposed by governmental regulation are increasingly demanding. Our systems may not be able to satisfy these changing requirements and customer and employee expectations, or may require significant additional investments or time in order to do so. A breach in the security of our information technology systems or those of our service providers could lead to an interruption in the operation of our systems, resulting in operational inefficiencies and a loss of confidence by Athletes or Investors. Additionally, a significant theft, loss or misappropriation of, or access to, Athlete, Investor or other proprietary data or other breach of our information technology systems could result in fines, legal claims or proceedings, including under state privacy laws and breach notification statutes.

***The use of individually identifiable data by our business, our business associates and third parties is regulated at the state, federal and international levels.***

The regulation of individual data is changing rapidly, and in unpredictable ways. A change in regulation could adversely affect our business, including causing our business model to no longer be viable. Costs associated with information security – such as investment in technology, the costs of compliance with consumer protection laws, and costs resulting from fraud – could cause our business and results of operations to suffer materially. Additionally, the success of our operations depends upon the secure transmission of confidential information over public networks, including blockchain and distributed ledger infrastructure. The intentional or negligent actions of employees, business associates, Athletes or third parties may undermine our security measures. As a result, unauthorized parties may obtain access to our data systems and misappropriate confidential data. There can be no assurance that advances in computer capabilities, new discoveries in the field of cryptography or other developments will prevent the compromise of our Athlete, Investor or operational data. If any such compromise of our security or the security of information residing with our business associates or third parties were to occur, it could have a material adverse effect on our reputation, operating results and financial condition. Any compromise of our data security may materially increase the costs we incur to protect against such breaches and could subject us to additional legal risk.

***The Issuer is not subject to Sarbanes-Oxley regulations and may lack the financial controls and procedures of public companies.***

The Issuer may not have the internal control infrastructure that would meet the standards of a public company, including the requirements of the Sarbanes-Oxley Act of 2002. As a privately-held (non-public) issuer, the Issuer is currently not subject to the Sarbanes-Oxley Act of 2002, and its financial and disclosure controls and procedures reflect its status as a development stage, non-public company. There can be no guarantee that there are no significant deficiencies or material weaknesses in the quality of the Issuer's financial and disclosure controls and procedures. If

it were necessary to implement such financial and disclosure controls and procedures, the cost to the Issuer of such compliance could be substantial and could have a material adverse effect on the Issuer's results of operations.

***We operate in a highly regulated environment, and if we are found to be in violation of any of the federal, state, or local laws or regulations applicable to us, our business could suffer.***

We are subject to a wide range of federal, state, and local laws and regulations, including securities laws (including Regulation Crowdfunding), athlete-agent and sports-agent licensing requirements, anti-money laundering and know-your-customer requirements, state money transmission laws, consumer protection laws, data privacy and breach notification laws, and other laws that may apply to our business model. The regulatory landscape for NIL commercialization, revenue participation arrangements, and digital securities is new and uncertain. Regulators may conclude that aspects of our business require additional licenses, registrations, or approvals that we do not currently hold. The violation of these or future requirements or laws and regulations could result in administrative, civil, or criminal sanctions against us, which may include fines, a cease and desist order against the subject operations, rescission offers to investors, or even revocation or suspension of our license to operate the subject business. As a result, we have incurred and will continue to incur capital and operating expenditures and other costs to comply with these requirements and laws and regulations.

***The Issuer's business depends on a small number of athletes, and the loss of, or a decline in the performance or marketability of, any one of them could materially reduce the Issuer's revenues.***

The Issuer expects to derive substantially all of its revenues from arrangements with a limited number of athletes. The Issuer's results will therefore depend disproportionately on the individual careers, earnings and public appeal of those athletes. If any athlete fails to achieve or sustain commercial success, terminates or breaches their arrangements with the Issuer, or generates materially less income than anticipated, the Issuer's revenues could be substantially lower than projected, and Investors could lose all or a substantial portion of their investment.

***Injury, illness, suspension, retirement or loss of eligibility of an athlete could eliminate a source of the Issuer's expected revenue.***

Athletic careers are short and inherently uncertain. An athlete may suffer a career-limiting or career-ending injury or illness, be suspended or disqualified by a league, conference, school, governing body or anti-doping authority, lose athletic or academic eligibility, transfer institutions, go undrafted, be released or waived, or retire at any time. Any of these events could substantially or entirely eliminate the earnings stream the Issuer expects from that athlete. The Issuer may not carry, or may be unable to obtain on commercially reasonable terms, disability, career-ending or loss-of-value insurance covering these events, and any insurance the Issuer does obtain may contain exclusions, deductibles and limits that leave the Issuer materially uncompensated.

***Off-field conduct, controversy or negative publicity involving an athlete could damage the value of the Issuer's arrangements and the Issuer's own reputation.***

The commercial value of an athlete's name, image and likeness depends heavily on public perception. Allegations or findings of misconduct, criminal charges, disciplinary proceedings, doping violations, gambling or integrity violations, litigation, social media controversy, injuries to performance-based reputation, or other negative publicity, whether or not accurate and whether or not related to the athlete's sport, could cause sponsors, licensees and other counterparties to terminate, suspend or decline to renew arrangements. The Issuer has limited or no ability to control athlete conduct, and any resulting loss of revenue or reputational harm to the Issuer could be immediate, severe and irreversible.

***The legal and regulatory framework governing name, image and likeness rights is new, inconsistent across jurisdictions and rapidly changing, and future changes could make the Issuer's business model impracticable.***

Rights to commercialize an athlete's name, image and likeness are governed by an evolving and often inconsistent combination of state statutes and right-of-publicity laws, institutional and conference policies, national governing body and league rules (including rules of the NCAA and professional leagues), collective bargaining agreements, group licensing arrangements, and ongoing litigation and settlements, as well as possible federal legislation. Certain

of these authorities restrict or prohibit arrangements that assign, pledge or share an athlete's future earnings, that involve pay-for-play or recruiting inducements, or that involve categories of sponsors such as gambling, alcohol, cannabis or adult products. Rules may change, or may be interpreted or enforced, in ways that void, limit or require modification of the Issuer's arrangements, disqualify participating athletes, expose the Issuer to penalties or claims, or make the Issuer's business model impracticable, any of which could materially and adversely affect the Issuer and result in the loss of an Investor's entire investment.

***The Issuer's arrangements with athletes may be unenforceable, voidable or subject to recharacterization under laws that were not designed for this type of business.***

Agreements under which an individual shares or assigns a portion of future personal-services or licensing income may be challenged under a variety of legal theories, including laws governing contracts with minors and the disaffirmance of such contracts, statutory limits on the duration or assignability of personal services contracts, wage assignment and anti-assignment statutes, usury and lending laws, income share agreement and consumer credit regulation, unconscionability, public policy, state athlete-agent statutes and registration requirements, and unfair or deceptive trade practices laws. If any of the Issuer's arrangements were held unenforceable, voidable, void ab initio, or were recharacterized as loans or regulated consumer financial products, the Issuer could lose its expected revenue, be required to make restitution or pay damages, penalties or fees, and be subject to regulatory enforcement, any of which could result in the total loss of an Investor's investment.

***The Athlete signed his athlete agreement and the first amendment thereto while a minor, and such agreement may be voidable.***

Xavier Stinson entered into his original athlete agreement with Athlete Token, LLC, a Florida limited liability company, effective November 3, 2025, while under the age of 18. The Parent, Level Up Sports Inc., subsequently acquired the Stinson athlete agreement from Athlete Token, LLC, and the First Amendment to the athlete agreement was executed with the Parent as successor in interest to Athlete Token, LLC, effective April 1, 2026, while Xavier was still under the age of 18. The agreement is governed by Georgia law, which does not impose the custodial court approval or blocked trust requirements applicable in certain other states (e.g., California). Parental and guardian signatures were obtained at the time of execution, and the Athlete has since reached the age of majority. Under Georgia law, a contract entered into by a minor may be disaffirmed (voided) by the minor upon reaching the age of majority or within a reasonable time thereafter; however, a minor who wishes to disaffirm must restore the consideration received under the contract, and a minor who, after reaching the age of majority, fails to disaffirm and retains the consideration or benefits received is generally treated as having ratified the contract. The Athlete has not executed a formal written ratification of the Stinson Agreement since reaching the age of majority, but he has not sought to disaffirm the agreement or returned the upfront and lump-sum payments made to him. The Issuer believes that, under Georgia law, this conduct constitutes an implied ratification of the Stinson Agreement, which mitigates the risk that the agreement may be voided on the basis of the Athlete's minority. However, implied ratification depends on facts and circumstances (including what constitutes a reasonable time after majority), the Athlete could contend that he has not ratified the agreement or that Georgia law should not apply, and a court could disagree with the Issuer's position. Accordingly, there can be no assurance that the agreement will not be challenged. If the agreement is disaffirmed or held unenforceable, the Issuer could lose its entire expected revenue stream from this Athlete, and Investors could lose their entire investment.

***The Issuer is not a party to the Stinson Agreement and depends on the Parent to perform, collect and remit amounts owed under it.***

The Issuer holds only the Contributed Rights under the Contribution Agreement. The Parent remains the sole contracting party under the Stinson Agreement, retains all other rights and all obligations under it, and collects payments of the Assigned Share on the Issuer's behalf until the Athlete and other payors are directed to pay the Issuer directly. The Athlete has not contracted with, and may not have consented to the assignment of economic rights to, the Issuer; although Athlete Token, LLC consented to the contribution under the APA Amendment, no consent of the Athlete has been obtained. Although the Contribution Agreement permits the Issuer to exercise the Enforcement Rights (including the Irrevocable Payment Direction Letters, the limited power of attorney for collections and the security interest under the Stinson Agreement) in its own name, the Athlete or a court may not recognize the Issuer's right to do so, in which case the Issuer would depend on the Parent to exercise those rights at the Issuer's direction.

As of the date of this Form C, no UCC-1 financing statement has been filed by Athlete Token, LLC, the Parent or the Issuer with respect to the security interest granted under the Stinson Agreement, and the security interest is therefore unperfected. The Issuer is not currently required to file a financing statement, but retains the right to do so (or to cause the Parent to do so) at any time in its discretion, and there can be no assurance that it will do so. Until a financing statement is filed, the security interest may be subordinate to the rights of other secured creditors, lien creditors or a bankruptcy trustee of the Athlete, which could limit its value as a means of enforcing payment of the Assigned Share. If the Parent fails to perform its obligations under the Stinson Agreement, the Athlete may assert defenses, setoffs or counterclaims that reduce or eliminate payments of the Assigned Share. The Parent is required to hold collected amounts in trust for the Issuer and remit them within five (5) business days after receipt, but if the Parent fails to remit collected amounts, commingles them with its own funds, becomes insolvent, or enters into amendments or waivers of the Stinson Agreement, the Issuer's ability to receive Covered Revenue could be impaired, and the trust arrangement may not be respected in a bankruptcy or insolvency of the Parent. The Contribution Agreement is between affiliates under the common control of Bud Elliott (through Hole Card LLC), has not been negotiated at arm's length, may be amended by a written instrument signed by the Parent and the Issuer, and confers no rights on Investors, who are not third-party beneficiaries and will have no ability to enforce it.

***If the Parent becomes subject to bankruptcy, receivership or similar proceedings, amounts collected in respect of the Assigned Share could become part of the Parent's estate, and the Issuer (and therefore Investors) could be treated as general unsecured creditors.***

The Issuer's rights to the Assigned Share are equitable or assigned rights derived from the Contribution Agreement, and the Issuer is not in privity of contract with the Athlete. Until the Athlete and other payors are directed to pay the Issuer directly, payments of the Assigned Share are made to the Parent, which holds them in trust for the Issuer but is not required to deposit them into a segregated account. If Level Up Sports Inc. files for protection under Chapter 11 (or Chapter 7) of the U.S. Bankruptcy Code, becomes subject to a receivership, assignment for the benefit of creditors or similar proceeding, or otherwise becomes insolvent, a bankruptcy trustee, debtor-in-possession, receiver or creditor of the Parent could contend that the contribution of the Contributed Rights should be recharacterized, avoided as a fraudulent transfer (including because no consideration was paid by the Issuer) or disregarded, or that collected amounts that have been commingled with the Parent's other funds cannot be traced and do not constitute trust property. In that event, those amounts, and potentially the Assigned Share itself, could be treated as property of the Parent's estate, the automatic stay could delay or prevent the Issuer from receiving or enforcing payments for an extended period, and the Issuer could be left with only a general unsecured claim against the Parent, recoverable, if at all, pro rata with the Parent's other unsecured creditors. Because Investors hold only contractual rights against the Issuer and have no direct claim against the Parent or the Athlete, any such delay, reduction or loss would reduce or eliminate distributions to Investors, and Investors, who are predominantly retail investors, could lose all or a substantial portion of their investment. The Issuer and the Parent are under the common control of Bud Elliott (through Hole Card LLC), and the Issuer may be reluctant or unable to pursue claims against the Parent in such a proceeding.

***The Stinson Agreement contains confidentiality, characterization and other provisions that may expose the Athlete, the Parent and the Issuer to eligibility, compliance and enforceability risk.***

The Stinson Agreement requires the Athlete to keep the agreement confidential and not to disclose it to school compliance departments, athletic staff, agents, collectives or others without the Parent's prior written authorization, states that the agreement is not an NIL deal, and provides that the Athlete shall not report it as NIL activity to any compliance office or clearinghouse unless directed in writing. The Stinson Agreement also disclaims any representation that it complies with NCAA or other governing body rules and places responsibility for compliance on the Athlete. If school, conference, NCAA, College Sports Commission or state authorities determine that the arrangement should have been disclosed or reported, the Athlete could face eligibility consequences and the arrangement could be challenged, restricted or unwound.

***The Issuer depends on athletes and third parties to report and remit amounts owed, and the Issuer may have limited practical ability to audit or collect.***

Amounts owed to the Issuer may depend on athletes, their agents, marketing representatives, collectives, schools, leagues or licensees accurately reporting and timely remitting income. These parties may fail to report, may under-report, may deduct expenses or commissions the Issuer disputes, may structure compensation in forms that fall outside

the Issuer's arrangements (including equity, in-kind benefits, or payments to affiliates or family members), or may simply refuse or be unable to pay. The Issuer's audit, information and enforcement rights may be limited, and litigation or arbitration against an athlete or a third party would be costly, slow, publicly damaging and of uncertain outcome. Any judgment the Issuer obtains may be uncollectible.

***The Issuer's management and its affiliates are subject to conflicts of interest, including in connection with other ventures, athletes and clients.***

The Issuer's management and its affiliates may organize, manage or hold interests in other projects, funds, collectives or ventures that pursue arrangements with athletes, and may also provide agency, marketing, representation, advisory or other services to athletes, schools, collectives or sponsors. As a result, management may face conflicts in allocating athletes, opportunities, personnel, time and expenses among the Issuer and those other ventures, in negotiating terms with athletes who are also clients, and in determining whether and when to enforce the Issuer's rights. Management may receive fees, carried interests, commissions or other compensation from persons other than the Issuer. These conflicts may be resolved in a manner that is not in the best interests of Investors, and Investors will have no ability to approve, remove or replace management or to require that a conflict be resolved in a particular way.

***The Issuer's business is concentrated in the sports and entertainment industry, which is cyclical, competitive and subject to disruption.***

The Issuer has no diversification outside the sports and entertainment industry. Reductions in sponsorship and marketing budgets, declines in media rights values, changes in audience attention or platform algorithms, work stoppages, lockouts, strikes, conference realignment, league expansion or contraction, scheduling disruptions, and general economic downturns could each materially reduce the income available to the athletes with whom the Issuer contracts. The market for athlete-related investment and NIL funding is also increasingly competitive and includes collectives, agencies, brands, private funds and well-capitalized institutions, many of which have greater financial, marketing and relationship resources than the Issuer. Competition may require the Issuer to accept less favorable economic terms or may prevent the Issuer from entering into arrangements with desirable athletes at all.

***The tax treatment of the Issuer and of the Securities is uncertain, and Investors may incur tax liabilities without receiving corresponding cash distributions.***

The federal, state and local tax treatment of the Issuer, of the Issuer's arrangements with athletes, and of the Securities is uncertain and may be challenged by taxing authorities. The Issuer is currently a single-member limited liability company treated as a disregarded entity of the Parent for federal income tax purposes and has not filed a separate federal income tax return. Depending on the Issuer's classification and the characterization of its income, Investors could be allocated taxable income in a year in which they receive no cash distributions, could recognize ordinary rather than capital gain income, could be subject to withholding, and could be required to file tax returns in multiple jurisdictions. Tax information may be delivered late, and prior positions may be adjusted on audit. Each Investor should consult their own tax advisor and should not rely on any statement in this Form C as tax advice.

***The Issuer may be exposed to litigation, indemnification obligations and uninsured liabilities arising from its arrangements with athletes and third parties.***

The Issuer may become subject to claims by or relating to athletes, their families, agents, schools, conferences, leagues, collectives, sponsors, licensees, competitors or regulators, including claims for breach of contract, tortious interference, right of publicity or trademark infringement, misappropriation, unfair competition, defamation, violation of athlete-agent or consumer protection statutes, and claims relating to the Issuer's marketing of this Offering. The Issuer may have agreed, or may be required, to indemnify athletes, its managers, officers, the Intermediary or other parties against such claims. The Issuer's insurance, if any, may be inadequate, unavailable or subject to exclusions. Defense costs alone, even for claims that lack merit, could consume a substantial portion of the proceeds of this Offering and materially impair the Issuer's ability to operate.

***The Issuer is a recently formed entity with no operating history and no meaningful historical financial statements.*** The Issuer was recently organized for the purpose described in this Form C and has conducted no substantial operations. Accordingly, the historical financial information in this Form C is limited or not meaningful, has not been

audited, and provides no basis for evaluating the Issuer's prospects. Any projections, targets, illustrative returns or modeled athlete earnings that Investors may have seen, whether on the Deal Page, in marketing materials or elsewhere, are forward-looking, are based on assumptions that may prove materially incorrect, and are not guarantees. Actual results may differ materially and may be zero.

**Risks Related to the Offering**

***The U.S. Securities and Exchange Commission does not pass upon the merits of the Securities or the terms of the Offering, nor does it pass upon the accuracy or completeness of any Offering document or literature.***
You should not rely on the fact that our Form C is accessible through the U.S. Securities and Exchange Commission's EDGAR filing system as an approval, endorsement or guarantee of compliance as it relates to this Offering. The U.S. Securities and Exchange Commission has not reviewed this Form C, nor any document or literature related to this Offering.

***Neither the Offering nor the Securities have been registered under federal or state securities laws.***

No governmental agency has reviewed or passed upon this Offering or the Securities. Neither the Offering nor the Securities have been registered under federal or state securities laws. Investors will not receive any of the benefits available in registered offerings, which may include access to quarterly and annual financial statements that have been audited by an independent accounting firm. Investors must therefore assess the adequacy of disclosure and the fairness of the terms of this Offering based on the information provided in this Form C and the accompanying exhibits.

***The Issuer's management may have broad discretion in how the Issuer uses the net proceeds of the Offering.***

Unless the Issuer has agreed to a specific use of the proceeds from the Offering, the Issuer's management will have considerable discretion over the use of proceeds from the Offering. You may not have the opportunity, as part of your investment decision, to assess whether the proceeds are being used appropriately.

***The fees paid by the Issuer to the Intermediary may reduce the proceeds available to the Issuer.***

At the conclusion of the Offering, the Issuer shall pay the Intermediary a fee of three percent (3%) of the dollar amount raised in the Offering. The compensation paid by the Issuer to the Intermediary may impact how the Issuer uses the net proceeds of the Offering.

***The Issuer has the right to amend the limits on individual Investors' commitment amounts based on the Issuer's determination of an Investor's sophistication.***

The Maximum Individual Purchase Amount is not to exceed $5,000 per Investor. The Issuer may amend the Maximum Individual Purchase Amount and prevent any Investor from committing more than a certain amount in this Offering based on the Issuer's determination of the Investor's sophistication and ability to assume the risk of the investment. This means that your desired investment amount may be limited or lowered based solely on the Issuer's determination and not in line with relevant investment limits set forth by the Regulation CF rules. This also means that other Investors may receive larger allocations of the Offering based solely on the Issuer's determination.

***The Issuer has the right to extend the Offering Deadline.***

The Issuer may extend the Offering Deadline beyond what is currently stated herein. This means that your investment may continue to be held in escrow while the Issuer attempts to raise the Target Offering Amount even after the Offering Deadline stated herein is reached. While you have the right to cancel your investment in the event the Issuer extends the Offering Deadline, if you choose to reconfirm your investment, your investment will not be accruing interest during this time and will simply be held until such time as the new Offering Deadline is reached without the Issuer receiving the Target Offering Amount, at which time it will be returned to you without interest or deduction, or the Issuer receives the Target Offering Amount, at which time it will be released to the Issuer to be used as set forth

herein. Upon or shortly after the release of such funds to the Issuer, the Securities will be issued and distributed to you.

***The Issuer may also end the Offering early.***

If the Target Offering Amount is met after twenty-one (21) calendar days, but before the Offering Deadline, the Issuer can end the Offering by providing notice to Investors at least five (5) business days prior to the end of the Offering. This means your failure to participate in the Offering in a timely manner may prevent you from being able to invest in this Offering – it also means the Issuer may limit the amount of capital it can raise during the Offering by ending the Offering early.

***The Issuer has the right to conduct multiple closings during the Offering.***

If the Issuer meets certain terms and conditions, an intermediate close (also known as a rolling close) of the Offering can occur, which will allow the Issuer to draw down on Investor proceeds committed and captured in the Offering during the relevant period. The Issuer may choose to continue the Offering thereafter. Investors should be mindful that this means they can make multiple investment commitments in the Offering, which may be subject to different cancellation rights. For example, if an intermediate close occurs and later a material change occurs as the Offering continues, Investors whose investment commitments were previously closed upon will not have the right to re-confirm their investment as it will be deemed to have been completed prior to the material change.

***The Issuer may close the Offering having raised far less than the Maximum Offering Amount.***

The Issuer may complete this Offering upon raising only the Target Offering Amount, which is less than the Maximum Offering Amount. If the Issuer raises only the Target Offering Amount or an amount materially below the Maximum Offering Amount, it may be unable to enter into the number or quality of athlete arrangements it contemplates, may be forced to alter or abandon its business plan, and may need to seek additional capital on unfavorable terms or cease operations. Investors will have no right to a refund on the basis that the Issuer raised less than the Maximum Offering Amount, and proceeds released to the Issuer are not held for the benefit of Investors.

***A substantial portion of the proceeds of the Offering will be used to pay fees, compensation and expenses, including amounts payable to the Intermediary and to related persons, rather than deployed into the Issuer's business.***

In addition to the cash commission payable to the Intermediary described under "Commission and Fees," the Issuer expects to pay legal, accounting, escrow, custody, marketing, formation and ongoing administrative costs, and may pay management, servicing, sourcing, acquisition or performance-based fees to its manager, sponsor or their affiliates. Because the Parent is indirectly wholly owned, as to voting power, by the Issuer's manager, any fees paid to the Parent will indirectly benefit Mr. Elliott. These amounts are payable regardless of whether the Issuer is profitable and regardless of whether Investors receive any return. As a result, the amount of proceeds actually available to deploy into the Issuer's business will be materially less than the amount Investors contribute, and the Issuer's management has broad discretion to determine which expenses to pay and in what order.

***Investors must rely on the information in this Form C and should not rely on the Deal Page, marketing materials, third-party commentary or statements by athletes.***

This Offering may be promoted through the Deal Page, social media, podcasts, press coverage, and posts or endorsements by athletes, influencers or other persons who may be compensated and whose statements the Issuer does not control and has not verified. Such communications may be incomplete, inaccurate, outdated or inconsistent with this Form C, and may not include required disclosures or disclaimers. Investors should rely only on the information contained in this Form C and its exhibits in making an investment decision. Nothing in any promotional communication constitutes a guarantee of performance, and the Issuer disclaims responsibility for statements made by any person that are not contained in this Form C.

**Risks Related to the Securities**

***Investors will not have voting rights.***

In connection with investing in this Offering to purchase Participation Interests, Investors will not have voting or other governing rights in the Issuer. Thus, by participating in the Offering, Investors will not be able to vote upon matters related to the governance and affairs of the Issuer nor take or effect actions that might otherwise be available to members of the Issuer. Investors should not participate in the Offering unless they understand their lack of voting and governance rights in the Issuer.

***The Securities will not be freely tradable under the Securities Act until one year from when the securities are issued. Although the Securities may be tradable under federal securities law, state securities regulations may apply, and each Investor should consult with their attorney.***

You should be aware of the long-term nature of this investment. There is not now a public market for the Securities, and one may never develop. Because the Securities have not been registered under the Securities Act or under the securities laws of any state or foreign jurisdiction, the Securities have transfer restrictions and cannot be resold in the United States except pursuant to Rule 501 of Regulation Crowdfunding. Permitted transfers include transfers to the Issuer, to accredited investors, as part of a registered offering, or to family members, trusts, or in connection with death or divorce. In addition, the Securities (and the Cards evidencing them) may be transferred only to U.S. Investors, and any purported transfer to a person who is not a U.S. Investor will be void and will not be recorded on the official ledger; this restriction will further limit the pool of potential buyers. It is not currently contemplated that registration under the Securities Act or other securities laws will be effected. Limitations on the transfer of the Securities may also adversely affect the price that you might be able to obtain for the Securities in a private sale. Even after the one-year holding period expires, there may be no willing buyers, and the athlete-specific and non-fungible characteristics of the Cards may make it difficult to find a buyer willing to pay a fair price. Investors should be aware of the long-term nature of their investment in the Issuer. Each Investor in this Offering will be required to represent that they are a U.S. Investor and are purchasing the Securities for their own account, for investment purposes and not with a view to resale or distribution thereof.

***Investors will not be entitled to any inspection or information rights other than those required by law.***

Investors will not have the right to inspect the books and records of the Issuer or to receive financial or other information from the Issuer, other than as required by law. Other security holders of the Issuer may have such rights. Regulation CF requires only the provision of an annual report on Form C-AR and no additional information. Additionally, there are numerous methods by which the Issuer can terminate annual report obligations, resulting in no information rights, contractual, statutory or otherwise, owed to Investors. This lack of information could put Investors at a disadvantage in general and with respect to other security holders, including certain security holders who have rights to periodic financial statements and updates from the Issuer such as quarterly unaudited financials, annual projections and budgets, and monthly progress reports, among other things.

***Investors will be unable to declare the Security in "default" and demand repayment.***

Unlike debt securities, the Securities do not have any "default" provisions upon which Investors will be able to demand repayment of their investment. The Issuer's obligation to make payments is contingent on the actual collection of Covered Revenue and subject to the payment waterfall described in this Form C and the Instrument. Amounts billed, invoiced, or owed by the Athlete or any third party but not collected will not be distributed to Investors. If the Issuer does not collect Covered Revenue, Investors will receive nothing. Investors have no right to accelerate payment, no right to demand repayment of their Participation Purchase Price, and no right to put the Securities back to the Issuer.

***There is no present market for the Securities and we have arbitrarily set the price.***

The offering price was not established in a competitive market. We have arbitrarily set the price of the Securities with reference to the general status of the securities market and other relevant factors. The offering price for the Securities should not be considered an indication of the actual value of the Securities and is not based on our asset value, net worth, revenues or other established criteria of value. We cannot guarantee that the Securities can be resold at the offering price or at any other price.

***While the Securities provide mechanisms whereby holders of the Securities would be entitled to a contractual revenue participation interest in Covered Revenue collected by the Issuer, if the Issuer does not have sufficient cash on hand, this obligation may not be fulfilled.***

Upon the occurrence of certain events, as provided in the Securities, holders of the Securities may be entitled to a contractual revenue participation interest. Despite the contractual provisions in the Securities, this right cannot be guaranteed if the Issuer does not have sufficient liquid assets on hand. Therefore, potential Investors should not assume a guaranteed return of their investment amount. Investors should not assume that revenue received by the Issuer will be passed through to them. Investors have no direct claim against any athlete, agent, school, league, collective, sponsor or other counterparty, and no lien, security interest or other rights in any contract or asset of the Issuer, including the Contributed Rights and the security interest under the Stinson Agreement included in the Enforcement Rights.

***There is no guarantee of a return on an Investor's investment.***

There is no assurance that an Investor will realize a return on their investment or that they will not lose their entire investment. For this reason, each Investor should read this Form C and all exhibits carefully and should consult with their attorney and business advisor prior to making any investment decision.

***The Issuer may organize additional Classes, offerings, or entities, and Investors will have no interest in, or protection against, those Classes, offerings, or affiliated entities.***

The Issuer intends to issue additional Classes of Participation Interests relating to additional Athletes under subsequent Form C filings or other offerings. Investors in this Class will have no interest in, and no right to participate in, any future Class relating to a different Athlete, even if that Athlete generates substantially greater Covered Revenue than the Athlete associated with their Class. The Issuer's management and its affiliates may also form additional ventures, funds, or entities that pursue the same or similar athlete arrangements, potentially on terms more favorable than those available to the Issuer or to Investors in this Class. Investors will have no right to co-invest, no right to exchange their Participation Interests for interests in another Class, and no protection against the diversion of Athletes, opportunities, personnel, or resources to other Classes or affiliated entities. Assets, liabilities, expenses, and personnel may be shared or allocated among Classes and affiliated entities in a manner determined by management in its discretion, and Investors will bear the risk that such allocations are unfavorable to their Class.

***The price of the Securities was determined by the Issuer and may bear no relationship to the value of the Issuer's assets or prospects.***

The price of the Securities was set by the Issuer without negotiation with Investors, without an independent valuation or fairness opinion, and without reference to any established methodology. The Issuer's value is inherently speculative and may prove to be zero. There is no assurance that the revenues generated by the Issuer's NIL arrangements will be sufficient to provide any return on an Investor's investment.

***Investors depend on third-party service providers, including the Intermediary and the Escrow Agent, over whom the Issuer has no control.***

The Offering and the holding of the Securities depend on the continued operation and solvency of the Intermediary (Republic), the Escrow Agent, and the Transfer Agent (Upside Platform Inc.). The Transfer Agent maintains the official ownership ledger for the Securities and facilitates transfers. Investors hold the Securities in self-custody through their own digital wallets. If any of the Intermediary, the Escrow Agent, or the Transfer Agent ceases operations, becomes insolvent, loses required registrations or licenses, suffers a cybersecurity incident, fails to maintain accurate records, or fails to perform its obligations, Investors may experience delays, may be unable to establish or verify ownership of their beneficial interests, may lose access to their Cards or wallets, may incur costs to transfer to a successor, and may be unable to realize any value from the Securities. None of these parties has evaluated the merits of this Offering, and the Issuer has no control over their operations or their fees, which may change. The Intermediary and Transfer Agent may impose additional terms, conditions, or fees on Investors that the Issuer does not control.

***Each Class of Participation Interests is Athlete-specific, and Investors bear a concentrated risk in a single Athlete's career and earnings.***

Each Class of Participation Interests participates only in the Covered Revenue of the specific Athlete depicted on the Investor's Card. Investors in one Class do not participate in, and have no claim to, revenues generated by Athletes in any other Class. As a result, Investors bear a concentrated risk in a single individual's NIL earnings, career trajectory, health, eligibility, public image, and commercial appeal. Athlete-specific Classes are maintained contractually and in the Issuer's accounting records rather than through separate legal entities or registered series under the Delaware Limited Liability Company Act. All Classes are issued by the same LLC. The assets of the Issuer are contained within a single entity: without registered series, there is no statutory segregation of assets or liabilities between Classes. A creditor of the Issuer, or a holder of one Class pressing a claim, could in principle reach amounts attributable to another Athlete's Class. The Issuer intends to maintain class-level accounting and may include contractual provisions intended to limit cross-class claims, but such provisions may not be enforceable against third parties or in insolvency, and no statutory protection exists. If the Athlete associated with an Investor's Class fails to generate meaningful Covered Revenue, is injured, retires, is suspended, becomes ineligible, or otherwise ceases to produce NIL income, Investors in that Class may receive little or no return and could lose their entire investment, regardless of the performance of Athletes in other Classes.

***The contractual Class structure has not been tested in litigation or insolvency, and Investors may have less protection than they would in a registered series LLC or separate legal entity.***

The Issuer has chosen to maintain Athlete-specific Classes through contractual provisions and internal accounting rather than through the formation of separate legal entities or the use of the registered series structure available under the Delaware Limited Liability Company Act. A registered series LLC provides statutory asset segregation such that the assets of one series are not available to satisfy the liabilities of another series or of the LLC itself. The Issuer's contractual Class structure does not provide the same statutory protection. No court has ruled on the enforceability of the Issuer's contractual Class provisions, and there is no assurance that such provisions would be respected by a bankruptcy court, state court, or creditor. In the event of the Issuer's insolvency, creditors of the Issuer or claimants from other Classes could seek to reach assets or revenues attributable to an Investor's Class, and there can be no assurance that such claims would be unsuccessful. Investors should assume that their investment is subject to the credit risk of the Issuer as a whole, not merely to the performance of their Athlete.

***The Issuer may terminate, amend, or consolidate Classes, and Investors may have no vote or consent right.***

Under the Instrument, any term of the Instrument, including the definition of Covered Revenue, the payment waterfall, the Payment Cap, the Term, or other material provisions, may be amended, terminated or waived with the written consent of the Issuer and either (a) the Lead Investor, if any, or (b) the holders of a majority in interest of the Participation Interests issued in the Offering and then outstanding. "**Lead Investor**" means the single Investor, if any, designated in writing by the Issuer as the lead investor for the Offering who (i) has committed to purchase, and has purchased, Participation Interests with an aggregate purchase price of not less than ten percent (10%) of the Target Offering Amount, and continues to hold Participation Interests representing not less than ten percent (10%) of the Participation Interests issued in the Offering and then outstanding; (ii) has negotiated the principal terms of the Instrument and the Offering with the Issuer, on its own behalf and for the benefit of all Investors; (iii) coordinates communications between the Issuer and the other Investors with respect to the Instrument; and (iv) has been identified as such in the Offering materials. The Lead Investor acts in its own capacity as a holder of Participation Interests, owes no fiduciary or other duty to any other Investor, and has no authority to bind any other Investor except as expressly provided in the Instrument. If the Lead Investor ceases to satisfy the criteria in clause (i), it will cease to be the Lead Investor, and no successor Lead Investor will be designated without the consent of the holders of a majority in interest of the Participation Interests issued in the Offering and then outstanding. Any such amendment, termination or waiver will be binding on all holders of Participation Interests, whether or not they consented, provided that it applies to all holders in the same fashion; an amendment that is materially and disproportionately adverse to an Investor relative to other holders also requires that Investor's written consent. The Issuer may also have the ability to consolidate multiple Classes, split a Class, or terminate a Class prior to the expiration of its stated term if certain conditions are met. Investors will have no voting or consent rights with respect to the Issuer's governance, and may have limited rights with respect to amendments or structural changes affecting their Class. Any such amendment,

consolidation, or termination could materially and adversely affect the value of an Investor's Participation Interests and the amounts distributable to them.

***Allocations of shared expenses, personnel, and resources among Classes are made by management in its discretion, and may be unfavorable to an Investor's Class.***

The Issuer incurs expenses that benefit multiple Classes or the Issuer as a whole, including personnel costs, legal and accounting fees, technology and infrastructure expenses, marketing costs, and overhead. These shared expenses must be allocated among Classes. The Issuer's management has discretion to determine the method and amount of such allocations, and there is no assurance that the allocation methodology will be consistent, transparent, or favorable to any particular Class. Expenses allocated to a Class are borne out of the Issuer's retained share of the applicable Assigned Share and do not reduce the Class's percentage of the Athlete's total Covered Revenue; however, a disproportionate allocation could deplete the Issuer's retained share and other resources and impair the Issuer's ability to continue collecting and distributing Covered Revenue for that Class. Investors have no right to approve or challenge expense allocations, and will bear the risk that allocations are made in a manner that favors other Classes, the Parent, or management.

***The performance of one Class may create liabilities or reputational harm that affects all Classes.***

Because all Classes are issued by the same Issuer, adverse events affecting one Athlete or Class may create liabilities, expenses, or reputational harm that affects the Issuer as a whole and, by extension, all Classes. For example, if an Athlete associated with one Class becomes subject to litigation, regulatory action, controversy, or reputational damage, the Issuer may incur defense costs, settlements, or judgments that are paid from the Issuer's general assets, potentially reducing amounts available for distribution to Investors in other Classes. Similarly, negative publicity involving one Athlete could damage the Issuer's brand and its ability to attract and retain other Athletes, Investors, or business partners. Investors in a Class have no control over the conduct of Athletes in other Classes and bear the risk that events beyond their Athlete's performance could impair the value of their investment.

***Investors have no ability to transfer their investment to a different Athlete's Class or to exchange Classes.***

Each Investor's Participation Interests are tied to a specific Athlete's Class and cannot be exchanged, converted, or transferred to a different Athlete's Class. If an Investor's Athlete underperforms, retires, or otherwise generates less Covered Revenue than Athletes associated with other Classes, the Investor has no right to participate in the revenues of those other Classes and no right to exchange their Participation Interests for interests in a more successful Class. The only way for an Investor to obtain exposure to a different Athlete is to purchase Participation Interests in that Athlete's Class in a separate transaction, subject to availability and the Investor's compliance with applicable securities laws. Investors should assume that their investment is permanently tied to the performance of a single Athlete.

***If the Securities are recharacterized as equity interests for tax purposes, materially adverse consequences would result for the Issuer and Investors.***

The Issuer intends to treat the Securities as contractual revenue participation interests rather than equity interests for tax purposes. The contractual Class structure is intended to support the characterization of each Class as a separate contractual arrangement rather than a partnership interest in the Issuer. However, if the Internal Revenue Service or a court were to recharacterize the Securities as equity interests in the Issuer, the LLC would be treated as a partnership with multiple members, and each Investor — across all Classes — would receive a Schedule K-1 and would be required to report their allocable share of the Issuer's income, gain, loss, deductions, and credits on their personal tax returns regardless of whether any cash distributions are received. Recharacterization could also trigger nonresident owner withholding obligations in multiple states, composite filing requirements, and other material tax and administrative burdens for both the Issuer and Investors. No ruling has been requested from the IRS regarding the tax treatment of the Securities or the Class structure, and no assurance can be given that the intended tax treatment will be sustained.

***Payments to Investors depend entirely on the collection of Covered Revenue, and Investors may receive less than their full entitlement, or nothing, if Covered Revenue is not collected.***

Investors in this Class are entitled to their pro rata share of three percent (3%) of the Athlete's Covered Revenue, with each Participation Interest carrying a fixed one fifty-thousandth (1/50,000th) of such three percent (3%), payable out of the Assigned Share solely to the extent of Collected Revenue. If fewer than all Participation Interests in this Class are sold, Investors will collectively receive less than three percent (3%) of the Athlete's Covered Revenue, and the portion attributable to unsold Participation Interests will be retained by the Issuer. Permitted taxes, third-party expenses, reserves, contractual deductions, and any disclosed parent or servicing fee payable to Level Up Sports Inc. or its affiliates are borne solely out of the Issuer's retained share of the Assigned Share (for this Class, at least eight percent (8%) of the Athlete's total Covered Revenue, plus the portion of the three percent (3%) attributable to any unsold Participation Interests) and do not reduce the amounts distributable to Investors. Even if the Athlete earns substantial income, Investors will receive less than their expected share if amounts owed are not collected, and Investors will receive nothing if no Covered Revenue is collected . Investors have no right to audit or approve expenses or allocations, no right to challenge the allocation of amounts to the Athlete, the Parent, or other Classes, and no recourse if amounts are not collected.

***The Card is a visual representation of the Security, not the Security itself, and technical failures or disputes involving the Card may affect Investors' ability to prove or transfer ownership.***

Each Participation Interest is evidenced by a digital Card that bundles a fungible security token with a non-fungible visual Card image. The Card is a visual and ledger representation of the Investor's economic interest; it is not, standing alone, the security. The official ownership ledger maintained by the Transfer Agent controls all legal rights and ownership. Investors hold Securities in self-custody in their own digital wallets. If there is a conflict between a Card, wallet metadata, or platform display and the official ledger, the official ledger governs. Technical failures, blockchain network disruptions, wallet compromises, lost or forgotten credentials, unauthorized transfers, or errors in metadata could cause Investors to lose access to their Cards or to be unable to prove or transfer their ownership. The Issuer and the Transfer Agent may not be able to reverse unauthorized transfers or restore lost credentials, and Investors may bear the loss. The Card's non-fungible characteristics and serialization may also make it more difficult to transfer or sell than a fungible security.

***The economic rights associated with the Securities terminate upon reaching the payment cap, term, or other specified endpoint, after which Investors will have no further financial rights.***

The Securities terminate upon the earliest to occur of: (i) aggregate payments on such Securities, to the Investor and all prior holders, equal to the Payment Cap (i.e., $5.00 per Participation Interest); (ii) the expiration of the Term, once all Covered Revenue earned during the Term has been collected and distributed or the collection tail period provided in the Stinson Agreement has expired; (iii) the death of the Athlete; or (iv) the extinguishment of the Athlete's payment obligation under the applicable athlete agreement, including by reason of the disaffirmance, rescission, or final determination of unenforceability of such agreement. Upon termination, all revenue and payment rights are extinguished, the underlying Participation Interests are cancelled and retired, and the Card survives solely as a collectible item with no economic, governance, or redemption rights. Investors should not expect to receive any further financial return from a terminated Security, regardless of any increase in the Athlete's subsequent earnings or the Card's collectible value. The total amount an Investor can receive is capped at the remaining Payment Cap balance of the Investor's Participation Interests (reduced by any payments made to prior holders) and may be substantially less than such amount.

***Parallel Card designs and collector perks are cosmetic only and do not affect financial returns, but some Investors may receive different items than others.***

Cards may feature variant or parallel designs, and some Investors may receive a parallel Card design. Parallel designs are cosmetic variants in four designs of ascending rarity (Shimmer, Holo, Eclipse and Plate); they do not alter the economic terms of the underlying Participation Interests and do not entitle the holder to any additional financial rights or different payment streams. Each Card's serial number and design are fixed in a deck generated by the Issuer before the Offering opens and are assigned at checkout in the order Investors commit through the Intermediary. The deck, and the pre-generated arrangements used to rearrange the remaining Cards when the Early Block ends, are generated and held by the Issuer. Investors who commit during the Early Block receive improved parallel odds, and Investors who commit later, or whose commitments are reconfirmed or re-made after a cancellation, may have lower odds of

receiving a parallel. Published odds, print runs, and parallel counts are maximum figures, and the actual number of parallels issued may be lower if fewer than all Cards are sold. Perks associated with this Offering are limited to platform-based features and experiences delivered through the Issuer's platform. Perks do not include any direct or personal access to, private communications with, or personal deliverables from the Athlete. The Issuer may introduce additional platform-based perks in the future, but no additional perks are promised or guaranteed. Perks are non-transferable, subject to availability, and may be modified, substituted, or discontinued by the Issuer without Investor consent. Investors should not purchase the Securities based on the expectation of receiving any particular Card design or perk.

***The definition of "Covered Revenue" is contractual and may exclude significant sources of an Athlete's income.***

Investors in a Class participate only in "**Covered Revenue**" as defined in the Instrument for that Class. The definition of Covered Revenue may differ among Classes and may exclude significant sources of an Athlete's income, including: income from contracts entered into before the Athlete's arrangement with the Issuer; income from sources outside the Athlete's sport; income characterized as salary, wages, prize money, bonuses, or employment compensation rather than NIL income; income received by the Athlete's family members, affiliated entities, or representatives; in-kind benefits, equity compensation, or deferred compensation; and income from sources or categories not specifically enumerated in the definition. The Athlete has no obligation to maximize Covered Revenue and may structure future arrangements in ways that minimize amounts owed to the Issuer. The Issuer's ability to audit, verify, or challenge the Athlete's characterization of income may be limited. As a result, Investors in a Class may participate in only a fraction of that Athlete's actual earnings, and the Covered Revenue definition for one Class may be more or less favorable than the definition for another Class.

***The Issuer is a wholly owned subsidiary of Level Up Sports Inc., which is controlled by the Issuer's sole manager, and transactions with the Parent may not be on arm's-length terms.***

The Issuer is a wholly owned subsidiary of Level Up Sports Inc. (the "**Parent**"). The Issuer's sole manager, Bud Elliott, is also the Chief Executive Officer of the Parent and, through Hole Card LLC, an entity he wholly owns, owns all of the Parent's outstanding voting shares. Through its sole membership interest and Mr. Elliott's ownership and dual roles, the Parent and Mr. Elliott effectively control all decisions of the Issuer, including decisions regarding the allocation of expenses, the amount of any parent or servicing fee, the selection and negotiation of athlete arrangements, and the enforcement or non-enforcement of the Issuer's rights (including the Issuer's rights against the Parent under the Contribution Agreement). Because a single individual controls both the Issuer and the Parent, there is no independent person to represent the Issuer's interests in any matter involving the Parent. The Parent may receive fees, reimbursements, or other compensation from the Issuer. Under the Contribution Agreement, any fee for the Parent's servicing of the Contributed Rights is payable only under a separate written agreement between the Parent and the Issuer and may not reduce amounts the Parent remits to the Issuer. Any parent or servicing fee is payable solely out of the Issuer's retained share of the Assigned Share and does not reduce the Class's entitlement (up to three percent (3%), depending on the number of Participation Interests sold), but such payments reduce the resources available to the Issuer to operate its business and meet its obligations. Transactions between the Issuer and the Parent may not be negotiated at arm's length and may not be on terms as favorable to the Issuer as could be obtained from unaffiliated parties. Investors have no ability to approve, modify, or challenge related-party transactions, and will bear the economic risk of any allocation that is unfavorable to the Issuer.

***The Issuer may be deemed an "investment company" under the Investment Company Act of 1940, which would subject it to burdensome regulation or require it to cease operations.***

The Investment Company Act of 1940 (the "**ICA**") regulates entities that are primarily engaged in the business of investing in, holding, or trading securities. The Issuer believes that it is not an investment company and intends to conduct its business so as not to become subject to registration under the ICA. However, if the Securities, the Issuer's athlete arrangements, or the Issuer's business activities were deemed to involve "investment securities" or if the Issuer were otherwise found to be an investment company, the Issuer could be required to register under the ICA, restructure its operations, or cease operations entirely. Registration under the ICA would impose significant compliance costs and operational restrictions that would materially and adversely affect the Issuer's ability to operate. The Issuer has not obtained a no-action letter or other assurance from the SEC regarding its status under the ICA.

***The blockchain or distributed ledger technology underlying the Cards may experience disruptions, forks, or obsolescence.***

The Cards are issued and recorded using blockchain or distributed ledger technology. Blockchain networks may experience congestion, high transaction fees, outages, forks (where the network splits into incompatible versions), protocol changes, or security vulnerabilities. A network disruption could prevent Investors from transferring their Cards, accessing their wallets, or verifying their ownership. If the blockchain network on which the Cards are issued becomes obsolete, unsupported, or economically impractical, the Issuer may need to migrate the Cards to a different blockchain, wallet provider, or custodian. Such migration may be technically complex, may require Investor action, and may result in delays, errors, or loss of access. The Issuer makes no representation that any particular blockchain network will continue to operate or that migration, if required, will be successful.

***Investors have limited information rights and will receive only the disclosures required by Regulation CF.***

Regulation CF requires only that the Issuer file an annual report on Form C-AR with the SEC. The Issuer is not required to provide quarterly reports, audited financial statements (unless it crosses certain capital-raising thresholds), management's discussion and analysis, or the other disclosures that would be required of a public reporting company. The Issuer may terminate its annual reporting obligations by meeting certain conditions, including filing a Form C-TR, and thereafter will owe Investors no ongoing disclosure. Investors will have no contractual right to receive financial statements, operating reports, or information regarding athlete performance, Covered Revenue, or the calculation of amounts distributable to them. Investors will be at an informational disadvantage relative to management and may be unable to evaluate the Issuer's financial condition or the value of their Securities.

***Loss of private keys or seed phrases may result in the permanent and irreversible loss of digital assets.***

Access to cryptocurrencies and digital tokens, including the Cards, is typically controlled by private keys or seed phrases held by the owner. If an Investor loses, destroys, forgets, or has stolen their private keys or seed phrases, the Investor may permanently and irreversibly lose access to all digital assets held in the associated wallet. Unlike traditional financial accounts, there is generally no central authority, password reset function, or recovery mechanism that can restore access to a wallet for which the private key or seed phrase has been lost. The Issuer, the Transfer Agent, and the Intermediary have no ability to recover lost private keys or seed phrases on behalf of an Investor. Investors bear sole responsibility for safeguarding their private keys and seed phrases, and any failure to do so may result in the total loss of their investment.

***Wallet security and custody risks may expose Investors to loss of digital assets.***

Investors who maintain self-custody of digital assets, including the Cards, face significant security risks. Software wallets, hardware wallets, and other custody solutions are vulnerable to hacking, malware, phishing attacks, social engineering, and unauthorized access. Malicious actors may exploit security vulnerabilities in wallet software, operating systems, or network connections to steal private keys or redirect transactions. Hardware wallets may be lost, damaged, or compromised. Phishing attacks may trick Investors into revealing their private keys or seed phrases to fraudulent actors. The Issuer makes no representation regarding the security of any particular wallet solution, and Investors bear sole responsibility for selecting and securing their wallets. Any breach of wallet security may result in the theft or loss of the Investor's digital assets, including the Cards, with no ability to recover such assets.

***Exchange and third-party custodian risks may result in partial or total loss of digital assets.***

Investors who hold digital assets, including the Cards, on cryptocurrency exchanges or with third-party custodians face the risk that such exchanges or custodians may become insolvent, be hacked, freeze withdrawals, suspend operations, be subject to regulatory enforcement, or otherwise fail to return assets on demand. In the event of an exchange or custodian insolvency, Investors may be treated as unsecured creditors and may recover only a fraction of their assets, or nothing at all. Exchanges and custodians may also unilaterally change their terms of service, impose new fees, restrict access to accounts, or delist certain assets. The Issuer has no control over the operations, security practices, or financial condition of any exchange or third-party custodian, and makes no representation regarding the safety or reliability of any such service. Investors who use exchanges or third-party custodians do so at their own risk.

***The value of cryptocurrencies and digital tokens is highly volatile and may decline substantially or to zero.***

The market prices of cryptocurrencies and digital tokens, including tokens that may be associated with the Cards, are extremely volatile and have historically experienced rapid and substantial fluctuations. The value of such assets may decline significantly over short periods of time, and may decline to zero. Factors that may affect the value of digital assets include supply and demand, market sentiment, technological developments, regulatory actions, macroeconomic conditions, media coverage, and the actions of large holders or market participants. Digital asset markets may be subject to manipulation, wash trading, and other practices that distort prices. There is no assurance that any digital asset will maintain its value, and Investors should be prepared for the possibility that their investment may lose all or substantially all of its value.

***Changes in laws or regulations applicable to cryptocurrencies or digital tokens could adversely affect the value, transferability, or legality of holding such assets.***

The regulatory environment for cryptocurrencies and digital tokens is evolving and uncertain. Federal, state, and foreign governments and regulatory agencies may adopt new laws, regulations, or interpretations that affect the issuance, holding, transfer, taxation, or use of digital assets. Such regulatory changes could prohibit or restrict ownership or transfer of digital assets, impose registration, licensing, or reporting requirements, subject digital assets to securities or commodities regulation, impose taxes or withholding obligations, or otherwise adversely affect the value or utility of digital assets. Regulatory enforcement actions, including actions against exchanges, custodians, or issuers, could disrupt markets, restrict access to services, or impose penalties on market participants. The Issuer cannot predict future regulatory developments, and any adverse regulatory change could materially and adversely affect the value of an Investor's holdings, including the Cards, and could make it impracticable or illegal to hold, transfer, or use such assets in certain jurisdictions.

***Bugs, forks, or failures in underlying blockchain networks or smart contract protocols may adversely affect digital assets.***

Digital assets, including the Cards, depend on the continued operation and integrity of underlying blockchain networks and, where applicable, smart contract protocols. Such networks and protocols are complex software systems that may contain bugs, vulnerabilities, or design flaws that could be exploited by malicious actors or cause unintended consequences. Blockchain networks may experience forks, where the network splits into incompatible versions, potentially resulting in duplication, loss, or devaluation of assets. Protocol upgrades, governance disputes, or consensus failures could disrupt network operations or change the rules governing digital assets in ways that adversely affect holders. Smart contracts may execute in unintended ways due to coding errors, logic flaws, or unforeseen interactions with other contracts. The Issuer has no control over the development, maintenance, or governance of any blockchain network or protocol, and makes no representation that any network or protocol will continue to operate as expected or at all.

***Transactions on a blockchain are generally irreversible and cannot be reversed or recovered.***

Transactions recorded on a blockchain, including transfers of digital assets such as the Cards, are generally final and irreversible. Once a transaction is confirmed and added to the blockchain, it typically cannot be reversed, canceled, or modified, even if the transaction was made in error, was unauthorized, or was the result of fraud. If an Investor sends digital assets to the wrong address, sends the wrong amount, or is deceived into making a fraudulent transfer, there is generally no mechanism to recover the assets. Unlike traditional payment systems, there is no central authority, chargeback process, or dispute resolution mechanism that can reverse a blockchain transaction. The Issuer, the Transfer Agent, and the Intermediary have no ability to reverse or recover erroneous or fraudulent blockchain transactions on behalf of an Investor. Investors must exercise extreme care when initiating any transaction involving digital assets, and any error or fraud may result in the permanent loss of the affected assets.

***The Athlete may enter into arrangements that reduce or eliminate Covered Revenue available to Investors.***

The Athlete retains full control over their career, business decisions, and the structuring of their NIL arrangements. The Athlete may choose to accept lower compensation in exchange for equity, deferred payments, or non-cash benefits; may form or direct revenue to entities owned by family members, agents, or other parties; may enter into

exclusive arrangements that limit future revenue opportunities; or may decline lucrative deals for personal, strategic, or reputational reasons. The Athlete has no fiduciary duty to Investors and no obligation to maximize Covered Revenue. The Issuer has no practical ability to compel the Athlete to accept any particular deal or to structure their affairs in a manner favorable to Investors. Any such actions by the Athlete could materially reduce or eliminate Covered Revenue available for distribution, and Investors have no recourse against the Athlete for such decisions.

***The Athlete's transition from college to professional sports may materially change the Athlete's NIL earning potential and the Issuer's rights.***

If the Athlete depicted on an Investor's Card is a college athlete, the Athlete's NIL earning potential may change dramatically upon entering professional sports. Professional leagues, players' unions, and collective bargaining agreements may impose restrictions on NIL arrangements or require athletes to participate in group licensing arrangements that limit individual revenue opportunities. The Athlete may sign with an agent, management company, or marketing firm that takes priority over the Issuer's rights or that negotiates arrangements outside the scope of Covered Revenue. The Athlete may be drafted by a team, sign with a league, or relocate to a market that affects their marketability or the types of endorsements available. The Issuer's arrangements with the Athlete may not survive the transition to professional status, may be subject to renegotiation, or may become unenforceable under the rules of the applicable professional league. There can be no assurance that any college athlete will enter professional sports, or that professional sports will generate greater NIL revenue than college sports for any particular Athlete.

***The collectible value of the Card may not correlate with the economic value of the underlying Security.***

The Cards are designed to resemble traditional sports trading cards and may have collectible appeal independent of the economic rights they represent. The collectible market for sports cards and memorabilia is speculative, volatile, and influenced by factors such as rarity, condition, serial number, visual design, and collector sentiment that have no relationship to the Athlete's NIL earnings or the Investor's revenue participation rights. Investors should not purchase the Securities based on the expectation that the Card will appreciate in collectible value or that the Card can be resold at a premium based on its collectible characteristics. After the economic rights terminate, the Card survives solely as a collectible item with no revenue participation rights. There is no assurance that the collectible market will value terminated Cards or that any secondary market for Cards will develop. Investors may be unable to sell their Cards at any price, regardless of the Athlete's fame or the Card's visual appeal.

***The Issuer may lack practical remedies to enforce its arrangements with Athletes.***

If an Athlete fails to remit amounts owed, breaches or repudiates the applicable athlete agreement (including, for Xavier Stinson, the Stinson Agreement, to which the Issuer is not a party), or disputes the scope of Covered Revenue, the Issuer may have limited practical ability to enforce its rights. The Issuer's enforcement rights with respect to the Assigned Share derive from the Enforcement Rights contributed by the Parent under the Contribution Agreement and, to the extent they cannot be exercised in the Issuer's own name, depend on the Parent's cooperation. Litigation against an individual athlete may be costly, time-consuming, and reputationally damaging, and may not result in a collectible judgment. Athletes may have limited assets, may relocate to jurisdictions with debtor-friendly laws, or may assert defenses based on age, duress, unconscionability, or the invalidity of the underlying arrangement. The Issuer may choose not to pursue enforcement for business, reputational, or cost-benefit reasons. Even if the Issuer obtains a judgment, the Athlete may be unable or unwilling to pay. Investors have no independent right to pursue claims against Athletes and must rely entirely on the Issuer's willingness and ability to enforce the Issuer's arrangements.

***The SEC and state securities regulators are actively scrutinizing novel securities offerings, and enforcement actions or regulatory changes could adversely affect the Issuer or Investors.***

The SEC, state securities regulators, FINRA, and other authorities have expressed concern about novel securities offerings, including offerings involving digital assets, blockchain technology, crowdfunding, and alternative asset classes. Regulators may conclude that the Securities, the Cards, or the Issuer's business model involve violations of securities laws, anti-fraud provisions, or broker-dealer, investment adviser, or investment company regulations. Enforcement actions could result in penalties, disgorgement, rescission offers, cease-and-desist orders, or criminal referrals against the Issuer, its management, or the Intermediary. Regulatory changes, guidance, or enforcement trends could make it impracticable for the Issuer to continue operating, could restrict the transferability or custody of the

Securities, or could impose compliance costs that consume a material portion of the Issuer's resources. The Issuer cannot predict future regulatory developments, and adverse regulatory action could result in the total loss of an Investor's investment.

***Investors may face challenges establishing the tax basis and character of income from the Securities.***

The federal income tax treatment of revenue participation interests in athlete NIL arrangements is novel and uncertain. Payments received by Investors may be characterized as ordinary income, capital gain, return of capital, or some combination thereof, depending on facts and circumstances and the position taken by the Issuer and taxing authorities. The Issuer may issue Form 1099s or other tax information that reflects the Issuer's characterization, which may differ from an Investor's own position or from the position ultimately sustained on audit. Investors may have difficulty establishing their tax basis in the Securities, may be unable to deduct losses, and may face challenges in determining the timing of income recognition. The IRS may challenge the characterization of payments or the Issuer's reporting positions, and Investors may incur penalties, interest, or professional fees in connection with tax controversies. Each Investor should consult their own tax advisor regarding the tax consequences of an investment in the Securities.

***The Issuer may terminate or wind down its operations, and Investors may receive little or no return in such event.***

The Issuer may terminate or wind down its operations at any time, whether due to lack of capital, regulatory action, business failure, management decision, or other reasons. In the event of a termination or wind-down, the Issuer may assign, sell, or abandon its athlete arrangements, and there is no assurance that any successor or purchaser will honor the Issuer's obligations to Investors. Investors are unsecured creditors with no priority over other claimants, and in a dissolution or bankruptcy, Investors may receive little or no distribution. The Transfer Agent's obligations are limited to transfer agent services and do not include any obligation to continue servicing the Securities or to find a successor issuer. Upon termination of the Issuer, Investors may be left with Cards that have no economic value and no party obligated to make payments.

***The Issuer's financial statements may be unaudited or have limited usefulness.***

Regulation CF permits issuers to provide financial statements that are self-certified by the principal executive officer, reviewed by an independent public accountant, or audited, depending on the amount raised and the issuer's offering history. The Issuer's financial statements attached as Exhibit A consist solely of an unaudited balance sheet as of August 28, 2026 (inception), certified by the Issuer's principal executive officer, and have not been reviewed or audited by an independent public accountant. They do not reflect any transaction occurring after the inception date, including the contribution of the Contributed Rights under the Contribution Agreement or any formation, legal and offering costs paid by the Parent on the Issuer's behalf. Self-certified financial statements do not provide the same level of assurance as reviewed or audited financial statements and may contain material errors, omissions, or misstatements. The Issuer's historical financial statements are of limited usefulness given the Issuer's lack of operating history, and forward-looking projections are inherently uncertain. Investors should not place undue reliance on the financial information provided and should be prepared for the possibility that actual results will differ materially from any projections or expectations.

***The Intermediary's compensation structure may create conflicts of interest.***

The Intermediary receives compensation based on the amount raised in the Offering. This compensation structure may create an incentive for the Intermediary to promote the Offering aggressively, to approve issuers or offerings that present elevated risks, or to minimize disclosure of negative information. The Intermediary is required to conduct a review of the Issuer and the Offering, but the Intermediary's review is limited and does not constitute a recommendation or endorsement. The Intermediary has not independently verified the information in this Form C and is not responsible for the accuracy or completeness of the disclosure. Investors should conduct their own due diligence and should not rely on the Intermediary's involvement as an indication of the quality or suitability of the Offering.

***Crowdfunding investors may be less sophisticated and may not fully understand the risks of this investment.***

Regulation CF offerings are open to all investors, including retail investors who may have limited experience with high-risk, illiquid, and speculative investments. Unlike offerings limited to accredited investors, there is no wealth or

income requirement for participation, and Investors may not have the financial sophistication to evaluate the risks of this Offering or to absorb the loss of their entire investment. The combination of athlete-focused marketing, sports-card imagery, and blockchain technology may attract Investors who are motivated by enthusiasm for a particular Athlete or by speculative interest in digital collectibles, rather than by a careful evaluation of the economic terms. Investors should ensure that they understand the nature of revenue participation interests, the risks of early-stage companies, and the illiquidity of the Securities before investing.

***The Athlete may compete with Investors by retaining a portion of NIL revenue outside the scope of Covered Revenue.***

The Athlete retains all NIL revenue that is not within the definition of Covered Revenue, and the Athlete's retained portion may be substantially greater than the amounts distributable to Investors. The Athlete also retains the portion of Covered Revenue that the Athlete is not required to remit under the applicable athlete agreement (for this Class, eighty-nine percent (89%) of Covered Revenue). As a result, the Athlete's economic interests are not fully aligned with those of Investors, and the Athlete may have an incentive to structure arrangements in ways that maximize the Athlete's retained revenue while minimizing Covered Revenue. The Issuer has no obligation to disclose the Athlete's total NIL earnings or to provide Investors with information about arrangements that fall outside the definition of Covered Revenue. Investors should assume that they will participate in only a fraction of the Athlete's total NIL income.

***The securities laws governing this Offering limit the remedies available to Investors.***

Because this Offering is conducted pursuant to an exemption from registration under Section 4(a)(6) of the Securities Act and Regulation CF, Investors do not have the same rights and remedies that would be available in a registered public offering. The disclosure requirements for Regulation CF offerings are less extensive than those for registered offerings, and the Issuer's ongoing reporting obligations are limited. Investors may have claims under the anti-fraud provisions of the federal securities laws, but proving fraud or material misstatement may be difficult and costly. Investors may also have claims under state securities laws, but such claims may be subject to procedural limitations, arbitration requirements, or other restrictions. The Instrument requires that disputes be resolved by mandatory binding arbitration before JAMS in Delaware, requires Investors to waive their rights to a trial by judge or jury and rights of appeal, limits the Issuer's aggregate liability to an Investor to that Investor's Participation Purchase Price, and excludes indirect, consequential, and punitive damages, including lost profits. These provisions may limit an Investor's ability to bring claims, may increase the cost of pursuing claims, and may limit any recovery. The enforceability of these provisions with respect to claims under the federal securities laws is uncertain. Investors should consult with their own legal counsel regarding the remedies that may be available.

***The market for NIL arrangements is new and speculative, and there is no established track record for revenue participation investments in athlete NIL.***

The market for athlete NIL arrangements emerged only recently, following the NCAA's 2021 policy change permitting college athletes to monetize their name, image, and likeness. There is no established track record for revenue participation investments in athlete NIL, and no reliable data on the distribution of NIL earnings across athletes, sports, or market conditions. Early projections of the NIL market have varied widely, and actual NIL revenues may be substantially lower than initial estimates. The regulatory, institutional, and competitive environment for NIL is evolving rapidly, and many of the arrangements that have been publicized may not be representative of the terms available to most athletes. Investors should not assume that historical NIL earnings, media reports, or marketing materials provide a reliable basis for projecting future Covered Revenue, and should be prepared for the possibility that the NIL market will not develop as anticipated or that a particular Athlete will generate little or no NIL income.

**IN ADDITION TO THE RISKS LISTED ABOVE, RISKS AND UNCERTAINTIES NOT PRESENTLY KNOWN, OR WHICH WE CONSIDER IMMATERIAL AS OF THE DATE OF THIS FORM C, MAY ALSO HAVE AN ADVERSE EFFECT ON OUR BUSINESS AND RESULT IN THE TOTAL LOSS OF YOUR INVESTMENT.**

## BUSINESS

### Description of the Business

LevelUp Collectibles, LLC (f/k/a LevelUp Athlete Pool 1, LLC) (the "**Issuer**" or the "**LLC**") is a Delaware limited liability company formed on August 28, 2026, and a wholly owned subsidiary of Level Up Sports Inc. (the "**Parent**"). The Issuer is organized to acquire and hold contractual rights to a share of the name, image and likeness ("**NIL**") and related earnings of individual athletes through athlete-specific contractual classes. Each class of Participation Interests relates to a single athlete with respect to whom the Issuer holds, directly or by contribution or assignment from the Parent, contractual economic rights to a share of that athlete's NIL, commercial, and revenue rights (each, an "**Athlete**"). This Offering relates to Xavier Stinson, a wide receiver at the University of Iowa, born July 2008. At Vero Beach High School (Florida) he captained a team that reached the state final in his senior year, earned first-team all-area honors, and lettered in basketball and track. He was rated a three-star prospect, ranked about 88th among receivers in his class, and is listed at 6'2", 202 lb. Prior to enrolling at Iowa, Xavier entered into his original athlete agreement with Athlete Token, LLC, a Florida limited liability company, effective November 3, 2025, and the First Amendment to the athlete agreement was executed with the Parent as successor in interest to Athlete Token, LLC, effective April 1, 2026. Xavier was a minor at the time of both signings. The Parent remains the contracting party under the Stinson Agreement and has contributed to the Issuer the economic rights to the Assigned Share, as described under "*Transactions with Related Persons and Conflicts of Interest*." Iowa's receiver room includes several veterans, and he is unlikely to see significant playing time in 2026. In exchange for funding and support services, participating Athletes agree to remit an agreed percentage of designated income to the Parent or the Issuer, as applicable, and the Issuer and the Parent assist those Athletes in identifying, negotiating and administering income opportunities. Athlete-specific classes are maintained contractually and in the Issuer's accounting records rather than through separate legal entities or registered series.

The Issuer is organized under the laws of the State of Delaware and conducts business throughout the United States, including through the internet and social media platforms.

### Business Plan

LevelUp Collectibles, LLC acquires a contractual share of the income of individual athletes and offers investors athlete-specific revenue participation interests, evidenced by digital trading Cards sold through Republic. The Issuer receives proceeds from the sale of Participation Interests and earns revenue from the portion of each athlete's revenue share that it retains, so it participates in each athlete's income alongside Card holders. Athlete income payments are collected by the Issuer or by the Parent on the Issuer's behalf, and the Issuer applies the payment waterfall set out in the Instrument and distributes investors' share to Card holders. This Offering relates to Xavier Stinson, a wide receiver at the University of Iowa. LevelUp Collectibles is an operating company, not an investment company. It builds and operates a digital Card product and the marketplace where those Cards are bought, sold and traded, subject to applicable transfer restrictions. Its activities are product development, marketing the athlete and the Cards, customer service, communications with investors, and community management. The Cards are digital only. There is no physical product, and the company is not managing a portfolio of securities.

### The Issuer's Products and/or Services

| Product / Service | Description | Current Market |
|---|---|---|
| Revenue Participation Interests | Athlete-specific contractual revenue participation interests in Athletes' NIL revenue, evidenced by digital Cards. | U.S. Investors, including sports fans, collectors and supporters of the Athlete, purchasing Participation Interests (evidenced by digital Cards) through the Intermediary's platform. This Offering is the Issuer's first issuance of Cards and relates solely to Xavier Stinson, payable out of the Assigned Share contributed to the Issuer by the |

| | | |
|---|---|---|
| | | Parent under the Contribution Agreement. |

**Customer Base**

The Issuer's customers are investors and collectors aged 18 and over.

**Intellectual Property**

| Application or Registration # | Title | Description | File Date | Grant Date | Country |
|---|---|---|---|---|---|
| N/A | N/A | N/A | N/A | N/A | N/A |

**Governmental/Regulatory Approval and Compliance**

The Issuer is subject to and affected by the laws and regulations of U.S. federal, state and local governmental authorities. These laws and regulations are subject to change.

**Litigation**

The Issuer is not subject to any current litigation or threatened litigation.

## USE OF PROCEEDS

The following table illustrates how we intend to use the net proceeds received from this Offering. The values below are not inclusive of payments to financial and legal service providers, fees associated with bad actor checks, payment processing fees, and escrow-related fees, all of which were incurred in the preparation of this Offering and are due in advance of the closing of the Offering, and which, to date, have been paid by the Parent on the Issuer's behalf. We intend to use the net proceeds to fund the continued development and growth of the Issuer's business, and we have identified the following probable uses, each described with the level of specificity intended to give investors a reasonable understanding of how the proceeds will be used: (i) Intermediary Fees, representing amounts payable to the Intermediary for hosting and facilitating the Offering; (ii) Product and Platform Build, representing the costs to design, develop, test, and deploy the Issuer's product and technology platform; (iii) Legal and Filing Fees, representing the legal, accounting, and regulatory filing costs associated with the Issuer's operations and this Offering; (iv) Marketing and Launch, representing the costs to market, promote, and launch the Issuer's product and to acquire customers; and (v) Operating Capital, representing general working capital for day-to-day operations, including personnel, administrative, and overhead expenses. Because the Issuer has identified more than one probable use of proceeds, the actual amounts and allocation among these categories may vary, and in allocating proceeds the Issuer expects to consider factors including the total amount of proceeds actually raised, the relative development and operational priorities of the business at the time of closing, prevailing market and competitive conditions, the availability and cost of third-party service providers, and any unanticipated costs, expenses, or opportunities. The Issuer reserves the right to reallocate the net proceeds among the categories described above, other than the Intermediary Fees, based on the foregoing factors and in the good faith business judgment of its management. Any reallocation of proceeds that constitutes a material change to the information in this Form C will be disclosed to Investors in an amendment to this Form C in accordance with Regulation CF. The Issuer may accept investment commitments in excess of the Target Offering Amount up to the Maximum Offering Amount, allocated at the Issuer's discretion on a first-come, first-served basis or in such other order as the Issuer may determine (and may reject or reduce any investment commitment in whole or in part), and will not accept proceeds in excess of the Maximum Offering Amount.

| Use of Proceeds | % of Proceeds if Target Offering Amount Raised | Amount if Target Offering Amount Raised | % of Proceeds if Maximum Offering Amount Raised | Amount if Maximum Offering Amount Raised |
|---|---|---|---|---|
| Intermediary Fees | 3% | $300 | 3% | $1,500 |
| Product and Platform Build | 35% | $3,500 | 35% | $17,500 |
| Legal and Filing Fees | 15% | $1,500 | 15% | $7,500 |
| Marketing and Launch | 35% | $3,500 | 35% | $17,500 |
| Operating Capital | 12% | $1,200 | 12% | $6,000 |
| **Total** | **100%** | **$10,000** | **100%** | **$50,000** |

## DIRECTORS, OFFICERS, MANAGERS, AND KEY PERSONS

The directors, officers, managers, and key persons of the Issuer are listed below along with all positions and offices held at the Issuer and their principal occupation and employment responsibilities for the past three (3) years.

| Name | Positions and Offices Held at the Issuer | Principal Occupation and Employment Responsibilities for the Last Three (3) Years | Education |
|---|---|---|---|
| Bud Elliott | Manager, Principal Executive Officer, Principal Financial Officer, Principal Accounting Officer | - Chief Executive Officer, Level Up Sports Inc. (January 2026 – Present)<br>- Owner, Bud Elliott Sports LLC (January 2026 – Present)<br>- Sole Owner, Hole Card LLC (holder of all voting shares of Level Up Sports Inc.)<br>- CBS Sports Analyst (W-2 employee January 2020 -December 2025; independent contractor January 2026 – Present) | Florida State University, Communications, 2007<br><br>J.D., University of Alabama School of Law, 2010 |

**Indemnification**

Indemnification is authorized by the Issuer to directors, managers, officers or controlling persons acting in their professional capacity pursuant to Delaware law. Indemnification includes expenses such as attorney's fees and, in certain circumstances, judgments, fines and settlement amounts actually paid or incurred in connection with actual or threatened actions, suits or proceedings involving such person, except in certain circumstances where a person is adjudged to be guilty of gross negligence or willful misconduct, unless a court of competent jurisdiction determines that such indemnification is fair and reasonable under the circumstances.

## CAPITALIZATION, DEBT AND OWNERSHIP

### Capitalization

The Issuer is a Delaware limited liability company and a wholly owned subsidiary of Level Up Sports Inc. The Securities being offered in this Offering are athlete-specific contractual revenue participation interests. Each Class of Participation Interests participates only in the Covered Revenue attributable to the Athlete depicted on the applicable Card. The Participation Interests are purely contractual interests and do not represent any equity ownership, membership, or partnership interest in the Issuer. Holders of the Participation Interests will not receive any equity, membership interests, or ownership stake in the Issuer. The Participation Interests do not carry any voting, management, preemptive, appraisal, or similar governance rights. The Issuer's obligation to make payments is an unsecured contractual obligation. Each Participation Interest's economic right terminates when its Payment Cap (equal to $5.00 per Participation Interest, or five times (5x) its $1.00 issue price, measured cumulatively across all holders), the Term, or other specified endpoint set forth in the Instrument is reached.

#### *Ownership Structure of the Issuer*

The Issuer is a limited liability company and does not have capital stock. All of the membership interests in the Issuer are held by its sole member, Level Up Sports Inc., as set forth in its operating agreement, and the Issuer is managed by its sole manager, Bud Elliott. All of the outstanding voting shares of Level Up Sports Inc. are owned by Hole Card LLC, which is wholly owned by Mr. Elliott; accordingly, Mr. Elliott indirectly controls both the Parent and the Issuer. The Securities being offered in this Offering are Participation Interests that represent contractual revenue participation rights and do not convey any membership or ownership interest in the Issuer to Investors.

| | |
|---|---|
| **Type** | Revenue Participation Interests |
| **Amount Outstanding** | None outstanding as of the date of this Form C (this Offering is the Issuer's first issuance of Participation Interests) |
| **Price Per Participation Interest** | $1.00 per Participation Interest (sold in Card denominations of $50.00, $100.00, and $500.00) |
| **Voting Rights** | None. |
| **Anti-Dilution Rights** | None. |
| **How this security may limit, dilute or qualify the Securities issued pursuant to Regulation CF** | The Participation Interests are contractual revenue participation rights and do not represent ownership in the Issuer. The Issuer's membership interests are held by its sole member, Level Up Sports Inc. (which is controlled by Bud Elliott through Hole Card LLC). Future issuances of additional Participation Interests or other securities will not dilute equity ownership, as holders of Participation Interests have no equity ownership to dilute. Each sale of Participation Interests within a Class carries its own defined slice of the Athlete's revenue share and does not reduce existing holders' Participation Percentage or economic interest within that Class. Subsequent sales allocate a portion of the Issuer's retained share. |
| **Percentage ownership of the Issuer by the holders of such security** | 0% |

| | |
|---|---|
| **Type** | Membership Interests |
| **Amount Outstanding** | 100% of the membership interests, all held by Level Up Sports Inc., the Issuer's sole member (which is controlled by Bud Elliott through Hole Card LLC) |
| **Capital Contributions** | None as of August 28, 2026 (inception), as reflected in the balance sheet attached as Exhibit A (member's equity of $0). Subsequently, Level Up Sports Inc. contributed the Contributed Rights to the Issuer pursuant to the Contribution Agreement, dated as of November 9, 2026, without the issuance of any additional membership interest. |
| **Voting Rights** | As provided in the operating agreement. |
| **Anti-Dilution Rights** | N/A |
| **Other Rights** | As provided in the operating agreement. |
| **How this security may limit, dilute or qualify the Securities issued pursuant to Regulation CF** | The membership interests are separate from and do not affect the Participation Interests. The Participation Interests are contractual revenue participation rights and do not represent any ownership in the Issuer. Membership interests held by the Issuer's sole member do not dilute the Participation Interests. |
| **Percentage ownership of the Issuer by the holders of membership interests** | 100% |

***Outstanding Options, SAFEs, Convertible Notes, Warrants***

As of the date of this Form C, the Issuer has the following additional securities outstanding:

| | |
|---|---|
| **Type** | N/A |
| **Amount Outstanding / Face Value** | N/A |
| **Voting Rights** | N/A |
| **Anti-Dilution Rights** | N/A |
| **Material Terms** | N/A |
| **How this security may limit, dilute or qualify the Security issued pursuant to Regulation CF** | N/A |
| **Percentage ownership of the Issuer by the holders of such security (assuming conversion prior to the Offering if convertible securities).** | N/A |

**Outstanding Debt**

As of the date of this Form C, the Issuer has zero debt outstanding.

**Ownership**

The table below lists the beneficial owners (including individuals and entities) of twenty percent (20%) or more of the Issuer's outstanding voting equity securities, calculated on the basis of voting power, along with the amount they own. Level Up Sports Inc. holds all of the Issuer's membership interests. Hole Card LLC owns all of the outstanding voting shares of Level Up Sports Inc., and Bud Elliott owns all of the membership interests of Hole Card LLC. Accordingly, each of Hole Card LLC and Mr. Elliott may be deemed to indirectly beneficially own all of the Issuer's outstanding voting equity securities.

| **Name** | **Amount and Type or Class Held** | **Percentage Ownership (in terms of voting power)** |
|---|---|---|
| Level Up Sports Inc. | Membership Interest Units | 100% |
| Hole Card LLC (indirect, through its ownership of Level Up Sports Inc.) | All of the outstanding voting shares of Level Up Sports Inc. | 100% (indirect) |
| William ("Bud") Elliott (indirect, through Hole Card LLC) | 100% of the membership interests of Hole Card LLC | 100% (indirect) |

## FINANCIAL INFORMATION

**Please see the financial information listed on the cover page of this Form C and attached hereto in addition to the following information. Financial statements are attached hereto as Exhibit A.**

The Issuer was formed on August 28, 2026, under the name LevelUp Athlete Pool 1, LLC, and changed its name to LevelUp Collectibles, LLC by Certificate of Amendment filed with the Delaware Secretary of State on September 9, 2026. The Issuer has not yet commenced operations. The financial statements attached as Exhibit A consist of an unaudited balance sheet as of August 28, 2026 (inception), prepared in accordance with U.S. GAAP and certified by the Issuer's principal executive officer, which reflects total assets, total liabilities and member's equity of $0. Because the balance sheet is presented as of the Issuer's date of inception, no statements of operations, changes in member's equity or cash flows are presented, as there was no activity to report for the period. Athlete income payments under the Stinson Agreement are received by Level Up Sports Inc. (the Parent), which acquired the Stinson Agreement from Athlete Token, LLC prior to the Issuer's formation. Pursuant to the Contribution Agreement, dated as of November 9, 2026 (after the balance sheet date), the Parent remains the contracting party under the Stinson Agreement, collects payments of the Assigned Share on behalf of the Issuer, holds such amounts in trust for the Issuer and is required to remit them in full to the Issuer within five (5) business days after receipt. As of the date hereof, the Issuer had not received any such payments and has recognized no revenue. The mechanism for transferring athlete revenue to the Issuer is described under "*Transactions with Related Persons and Conflicts of Interest*."

### Cash and Cash Equivalents

As of the date of this Form C, the Issuer has no cash or cash equivalents. The Issuer was recently formed and has not yet commenced material operations or received any proceeds from this Offering.

### Liquidity and Capital Resources

The proceeds from the Offering are essential to our operations. We plan to use the proceeds as set forth above under the section titled "*Use of Proceeds*", which is an indispensable element of our business strategy. Prior to the Offering, the Issuer has had no assets or capital resources. The Parent has paid, and is expected to continue to pay, certain formation, legal and offering costs on the Issuer's behalf; however, the Parent has no contractual obligation to fund the Issuer, and the Issuer has no committed sources of liquidity other than the proceeds of this Offering and amounts remitted to it by the Parent in respect of the Assigned Share under the Contribution Agreement.

### Capital Expenditures and Other Obligations

The Issuer does not intend to make any material capital expenditures in the near future.

### Valuation

The Intermediary has ascribed no pre-Offering valuation to the Issuer; the Securities are priced arbitrarily and the Issuer makes no representations as to the reasonableness of the pricing of the Securities.

### *Trends and Uncertainties*

After reviewing the above discussion of the steps the Issuer intends to take, potential Investors should consider whether achievement of each step within the estimated time frame will be realistic in their judgment. Potential Investors should also assess the consequences to the Issuer of any delays in taking these steps and whether the Issuer will need additional financing to accomplish them.

Please see the financial statements attached as Exhibit A for subsequent events and applicable disclosures.

### *Material Changes and Other Information*

None.

***Previous Offerings of Securities***

The Issuer has not conducted any previous securities offerings in the past three years.

## TRANSACTIONS WITH RELATED PERSONS AND CONFLICTS OF INTEREST

From time to time the Issuer may engage in transactions with related persons. Related persons are defined as any director or officer of the Issuer; any person who is the beneficial owner of twenty percent (20%) or more of the Issuer's outstanding voting equity securities, calculated on the basis of voting power; any promoter of the Issuer; any immediate family member of any of the foregoing persons or an entity controlled by any such person or persons. Additionally, the Issuer will disclose here any transaction since the beginning of the Issuer's last fiscal year, or any currently proposed transaction, to which the Issuer was or is to be a party and the amount involved exceeds five percent (5%) of the aggregate amount of capital raised by the Issuer in reliance on section 4(a)(6), including the Target Offering Amount of this Offering, and the counterparty is either (i) any director or officer of the Issuer; (ii) any person who is, as of the most recent practicable date but no earlier than 120 days prior to the date the offering statement or report is filed, the beneficial owner of twenty percent (20%) or more of the Issuer's outstanding voting equity securities, calculated on the basis of voting power; (iii) if the Issuer was incorporated or organized within the past three years, any promoter of the Issuer; or (iv) any member of the family of any of the foregoing persons, which includes a child, stepchild, grandchild, parent, stepparent, grandparent, spouse or spousal equivalent, sibling, mother-in-law, father-in-law, son-in-law, daughter-in-law, brother-in-law, or sister-in-law, and shall include adoptive relationships. The term *spousal equivalent* means a cohabitant occupying a relationship generally equivalent to that of a spouse.

The Issuer has conducted the following transactions with related persons:

Level Up Sports Inc. (the "**Parent**") is the sole member of the Issuer, and Bud Elliott is the sole manager of the Issuer. Xavier Stinson originally entered into an Athlete Economic Rights Sharing Agreement with Athlete Token LLC, a separate Florida limited liability company, dated November 3, 2025, under which he assigned three percent (3%) of his Covered Revenue in exchange for an upfront payment. On January 27, 2026, the Parent acquired the intellectual property and player contracts of Athlete Token LLC, including such agreement, pursuant to an executed asset purchase agreement. The asset purchase agreement has been amended by a First Amendment to Asset Purchase Agreement between Athlete Token LLC and the Parent, dated as of November 9, 2026 (the "**APA Amendment**" and such asset purchase agreement, as so amended, the "**APA**"), to confirm that the acquired assets include all rights, title and interest of Athlete Token LLC under any contracts, agreements, licenses, subscriptions or arrangements relating to its business, including all of its rights under the Stinson Agreement, the Irrevocable Payment Direction Letters delivered thereunder, the limited power of attorney for collections granted thereunder, and the security interest granted thereunder, together with all related UCC financing statements. In the APA Amendment, Athlete Token LLC also consented to the Parent's contribution and assignment of any or all of such rights to the Issuer, authorized the Parent and its assigns to file UCC financing statement amendments reflecting the Parent or its assigns as secured party of record, agreed at the Parent's request to promptly deliver to the Athlete and any other payor any notice or instrument reasonably requested to give effect to the foregoing, and agreed to hold in trust for the Parent, and remit within five (5) business days after receipt, any amount it receives in respect of the Stinson Agreement after January 27, 2026. A First Amendment to Athlete Economic Rights Sharing Agreement, dated April 1, 2026, was executed by the Parent as successor in interest to Athlete Token LLC (such agreement, as so amended and as it may be further amended, the "**Stinson Agreement**"), in which the Athlete acknowledged the Parent's succession to all rights of Athlete Token LLC, including the right to receive the Assigned Share and all related security interests, payment directions and enforcement rights. Under the amended terms, Xavier Stinson's Assigned Share (i.e., the percentage of his Covered Revenue that the Athlete is required to remit to the Parent under the Stinson Agreement) increased from three percent (3%) to eleven percent (11%) in exchange for an additional lump-sum payment by the Parent. Pursuant to a Contribution and Assignment of Economic Rights Agreement between the Parent and the Issuer, dated as of November 9, 2026 (the "**Contribution Agreement**"), the Parent has irrevocably contributed and assigned to the Issuer, free and clear of all liens, security interests and other encumbrances, all of the Parent's right, title and interest in, to and under (i) all payments due to the Parent pursuant to its ownership of the Assigned Share (being the entire eleven percent (11%) share of Covered Revenue payable under the Stinson Agreement, without reduction for taxes, expenses, reserves, servicing or other fees, or any other amount), (ii) all information, reporting, accounting, audit and inspection rights under the Stinson Agreement to the extent relating to the Assigned Share, (iii) all claims, causes of action and remedies to collect or enforce payment of the Assigned Share, including rights to interest, late charges and damages for breach of the Athlete's payment obligations, (iv) the Parent's rights, powers and remedies under the Irrevocable Payment Direction Letters, the limited power of attorney for collections and the security interest (and related UCC financing statements) under the Stinson Agreement, in each case to the extent relating to the collection or enforcement

of the Assigned Share (the "**Enforcement Rights**"), and (v) all proceeds of the foregoing (collectively, the "**Contributed Rights**"). No consideration was paid by the Issuer for the Contributed Rights, and no promissory note or additional membership interest was issued in respect of the contribution. The Stinson Agreement itself was not assigned to the Issuer. The Parent remains the contracting party under the Stinson Agreement, retains all of its other rights (including the promotional NIL license and any tokenization rights granted under the Stinson Agreement) and all of its obligations and liabilities thereunder (including any obligation to provide the Athlete a token allocation), and services collections of the Assigned Share on behalf of the Issuer. The Issuer has not assumed any obligation or liability of the Parent or Athlete Token LLC under the Stinson Agreement, and the Parent has agreed to timely perform its obligations under the Stinson Agreement so that the Athlete has no defense, setoff, counterclaim or basis to withhold or reduce any payment of the Assigned Share. The Issuer may exercise the Enforcement Rights in its own name or in the Parent's name, including by delivering new or updated payment direction letters (to the extent permitted by the Stinson Agreement) directing payment of the Assigned Share to the Issuer, and may file UCC financing statement amendments reflecting the Issuer as assignee and secured party of record; to the extent the Issuer cannot exercise an Enforcement Right in its own name, the Parent must exercise it at the Issuer's direction, and the Parent has irrevocably appointed the Issuer as its attorney-in-fact for that purpose. Until the Athlete and each other payor are directed to pay the Issuer directly, the Parent collects the Assigned Share on the Issuer's behalf, holds amounts received in trust for the Issuer, and must remit the full amount within five (5) business days after receipt, without setoff, deduction or withholding (including for any servicing fee), except as required by law, and must promptly deliver to the Issuer copies of all statements, reports and accountings relating to the Assigned Share. Any servicing fee payable to the Parent would require a separate written agreement and may not reduce remitted amounts. The Parent has also agreed, at the Issuer's cost, to take further actions reasonably necessary to effect, evidence, perfect or enforce the contribution, including using commercially reasonable steps to obtain any required third-party consents. The Contribution Agreement is governed by Delaware law, with exclusive jurisdiction in the state courts in Miami-Dade County, Florida and the federal courts in the Southern District of Florida, and may not be assigned by either party without the other's prior written consent. If all Participation Interests in this Class are sold, Investors in this Class will receive distributions equal in the aggregate to three percent (3%) of Xavier Stinson's total Covered Revenue, as described under "*Revenue Participation*" above, payable out of the Assigned Share; if fewer than all Participation Interests are sold, Investors will receive a proportionately smaller aggregate share, with each Participation Interest carrying a fixed one fifty-thousandth (1/50,000th) of such three percent (3%). Of the eleven percent (11%) of total Covered Revenue represented by the Assigned Share, up to three percentage points are allocated to Investors in this Class (depending on the number of Participation Interests sold) and the remainder (at least eight percent (8%) of total Covered Revenue) is retained by the Issuer. William ("Bud") Elliott, who serves as the sole manager of the Issuer and as Chief Executive Officer of the Parent, executed the Contribution Agreement on behalf of both the Parent and the Issuer, and executed the APA Amendment on behalf of the Parent, and may receive compensation from both entities, in addition to the indirect economic benefit of his ownership of the Parent through Hole Card LLC. Hole Card LLC owns all of the outstanding voting shares of the Parent, and Bud Elliott owns all of the membership interests of Hole Card LLC. Each of Hole Card LLC and Mr. Elliott is therefore a related person of the Issuer as an indirect beneficial owner of twenty percent (20%) or more of the Issuer's outstanding voting equity securities, and Mr. Elliott is also a related person as the Issuer's sole manager. As a result, the Contribution Agreement and any servicing fee, reimbursement or other payment between the Issuer and the Parent are transactions with an entity indirectly owned and controlled by Mr. Elliott, and Mr. Elliott has an indirect financial interest in the Parent's retention of any portion of the Assigned Share or other amounts.

## TAX MATTERS

**EACH PROSPECTIVE INVESTOR SHOULD CONSULT WITH THEIR OWN TAX AND ERISA ADVISOR AS TO THE PARTICULAR CONSEQUENCES TO THE INVESTOR OF THE PURCHASE, OWNERSHIP AND SALE OF THE INVESTOR'S SECURITIES, AS WELL AS POSSIBLE CHANGES IN THE TAX LAWS.**

**TO ENSURE COMPLIANCE WITH THE REQUIREMENTS IMPOSED BY THE INTERNAL REVENUE SERVICE, WE INFORM YOU THAT ANY TAX STATEMENT IN THIS FORM C CONCERNING UNITED STATES FEDERAL TAXES IS NOT INTENDED OR WRITTEN TO BE USED, AND CANNOT BE USED, BY ANY TAXPAYER FOR THE PURPOSE OF AVOIDING ANY TAX-RELATED PENALTIES UNDER THE UNITED STATES INTERNAL REVENUE CODE. ANY TAX STATEMENT HEREIN CONCERNING UNITED STATES FEDERAL TAXES WAS WRITTEN IN CONNECTION WITH THE MARKETING OR PROMOTION OF THE TRANSACTIONS OR MATTERS TO WHICH THE STATEMENT RELATES. EACH TAXPAYER SHOULD SEEK ADVICE BASED ON THE TAXPAYER'S PARTICULAR CIRCUMSTANCES FROM AN INDEPENDENT TAX ADVISOR.**

**The Securities are offered only to U.S. Investors, and the Issuer will not accept investments from, or record transfers to, persons who are not U.S. Persons. Accordingly, this Form C does not address the United States federal income tax implications of an investment by non-U.S. persons, or the taxation of any such investment by any foreign jurisdiction. If, notwithstanding these restrictions, any Securities are held by a non-U.S. person, distributions to such person may be subject to United States withholding tax.**

**EACH POTENTIAL INVESTOR SHOULD CONSULT THEIR OWN TAX ADVISOR CONCERNING THE POSSIBLE IMPACT OF STATE TAXES.**

## LEGAL MATTERS

Any Investor should consult with its own counsel and advisors in evaluating an investment in the Offering and conduct independent due diligence.

**The Issuer has certified that all of the following statements are TRUE for the Issuer in connection with this Offering:**

(1) Is organized under, and subject to, the laws of a State or territory of the United States or the District of Columbia;

(2) Is not subject to the requirement to file reports pursuant to Section 13 or Section 15(d) of the Securities Exchange Act of 1934 (the "**Exchange Act**") (15 U.S.C. 78m or 78o(d));

(3) Is not an investment company, as defined in Section 3 of the Investment Company Act of 1940 (the "**Investment Company Act**") (15 U.S.C. 80a-3), or excluded from the definition of investment company by Section 3(b) or Section 3(c) of the Investment Company Act (15 U.S.C. 80a-3(b) or 80a-3(c));

(4) Is not ineligible to offer or sell securities in reliance on Section 4(a)(6) of the Securities Act of 1933 (the "**Securities Act**") (15 U.S.C. 77d(a)(6)) as a result of a disqualification as specified in § 227.503(a);

(5) Has filed with the SEC and provided to investors, to the extent required, any ongoing annual reports required by law during the two years immediately preceding the filing of this Form C; and

(6) Has a specific business plan, which is not to engage in a merger or acquisition with an unidentified company or companies.

**Bad Actor Disclosure**

The Issuer is not subject to any bad actor disqualifications under any relevant U.S. securities laws.

**Ongoing Reporting**

Following the first sale of the Securities, the Issuer will file a report electronically with the U.S. Securities and Exchange Commission annually and post the report on its website, no later than 120 days after the end of the Issuer's fiscal year.

Once posted, the annual report may be found on the Issuer's website at https://levelupsports.com.

The Issuer must continue to comply with the ongoing reporting requirements until:

(1) the Issuer is required to file reports under Section 13(a) or Section 15(d) of the Exchange Act;

(2) the Issuer has filed at least three annual reports pursuant to Regulation CF and has total assets that do not exceed $10,000,000;

(3) the Issuer has filed at least one annual report pursuant to Regulation CF and has fewer than 300 holders of record;

(4) the Issuer or another party repurchases all of the Securities issued in reliance on Section 4(a)(6) of the Securities Act, including any payment in full of debt securities or any complete redemption of redeemable securities; or

(5) the Issuer liquidates or dissolves its business in accordance with applicable state law.

Neither the Issuer nor any of its predecessors (if any) previously failed to comply with the ongoing reporting requirement of Regulation CF.

## ADDITIONAL INFORMATION

The summaries of, and references to, various documents in this Form C do not purport to be complete and in each instance reference should be made to the copy of such document which is either an appendix to this Form C or which will be made available to Investors and their professional advisors upon request.

Prior to making an investment decision regarding the Securities described herein, prospective Investors should carefully review and consider this entire Form C. The Issuer is prepared to furnish, upon request, a copy of the forms of any documents referenced in this Form C. The Issuer's representatives will be available to discuss with prospective Investors and their representatives and advisors, if any, any matter set forth in this Form C or any other matter relating to the Securities described in this Form C, so that prospective Investors and their representatives and advisors, if any, may have available to them all information, financial and otherwise, necessary to formulate a well-informed investment decision. Additional information and materials concerning the Issuer will be made available to prospective Investors and their representatives and advisors, if any, at a mutually convenient location upon reasonable request.

**SIGNATURE**

Pursuant to the requirements of Sections 4(a)(6) and 4A of the Securities Act of 1933 and Regulation Crowdfunding (§ 227.100 et seq.), the Issuer certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form C and has duly caused this Form C to be signed on its behalf by the duly authorized undersigned.

LevelUp Collectibles, LLC

By:

/s/ William Elliott
(Signature)

William Elliott

Manager

Pursuant to the requirements of Sections 4(a)(6) and 4A of the Securities Act of 1933 and Regulation Crowdfunding (§ 227.100 et seq.), this Form C has been signed by the following persons in the capacities and on the dates indicated.

/s/ William Elliott
(Signature)

William Elliott
(Name)

Manager, LevelUp Collectibles, LLC
(Title)

November 17, 2026
(Date)

/s/
(Signature)

(Name)

(Title)

_____
(Date)

/s/_____
(Signature)

_____
(Name)

_____
(Title)

_____
(Date)

***Instructions.***

1. The form shall be signed by the issuer, its principal executive officer or officers, its principal financial officer, its controller or principal accounting officer and at least a majority of the board of directors or persons performing similar functions.

2. The name of each person signing the form shall be typed or printed beneath the signature. Intentional misstatements or omissions of facts constitute federal criminal violations. See 18 U.S.C. 1001.

**EXHIBIT A**

*Financial Statements*

# LEVELUP COLLECTIBLES, LLC

**(formerly LevelUp Athlete Pool 1, LLC)**
**FINANCIAL STATEMENTS**
**(Unaudited)**

As of August 28, 2026 (Inception)

**BALANCE SHEET (UNAUDITED)**
**As of August 28, 2026 (Inception)**
**(in U.S. dollars)**

| | |
|---|---|
| **ASSETS** | |
| Cash and cash equivalents | 0 |
| Accounts receivable | 0 |
| Other assets | 0 |
| **Total assets** | **0** |
| | |
| **LIABILITIES AND MEMBER'S EQUITY** | |
| Short-term debt | 0 |
| Long-term debt | 0 |
| **Total liabilities** | **0** |
| Member's equity | 0 |
| **Total liabilities and member's equity** | **0** |

*See accompanying notes to the financial statements.*

## NOTES TO THE FINANCIAL STATEMENTS (UNAUDITED)

**Note 1. Organization and Nature of Business.** LevelUp Collectibles, LLC (the "Company") is a Delaware limited liability company formed on August 28, 2026 under the name LevelUp Athlete Pool 1, LLC. The Company changed its name to LevelUp Collectibles, LLC by Certificate of Amendment filed with the Delaware Secretary of State on September 9, 2026. The Company is wholly owned by its sole member, Level Up Sports Inc., a Delaware corporation (the "Parent"). The Company was organized to issue contractual revenue participation interests referencing a share of the covered revenues of individual college athletes under agreements held by or contributed to the Company. As of the balance sheet date, the Company had not commenced operations.

**Note 2. Basis of Presentation.** These financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP"). The Company's fiscal year ends December 31. Because the balance sheet is presented as of the Company's date of inception, statements of operations, changes in member's equity and cash flows are not presented, as there was no activity to report for the period.

**Note 3. Use of Estimates.** The preparation of financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities. As of the balance sheet date, the Company had no assets, liabilities or transactions requiring estimates.

**Note 4. Income Taxes.** The Company is a single-member limited liability company and is treated as a disregarded entity of the Parent for federal income tax purposes. Accordingly, no provision for income taxes is included in these financial statements, and the Company has not filed a separate federal income tax return.

**Note 5. Related Party Transactions.** The Parent is the Company's sole member. As of the balance sheet date, there were no transactions or balances between the Company and the Parent. The Parent has paid, and is expected to continue to pay, certain formation, legal and offering costs on the Company's behalf.

**Note 6. Commitments and Contingencies.** As of the balance sheet date, the Company was not party to any commitments, guarantees or pending or threatened legal proceedings.

**Note 7. Subsequent Events.** Management has evaluated subsequent events through November 17, 2026, the date these financial statements were available to be issued. The following events occurred after the balance sheet date:

- On September 9, 2026, the Company changed its name from LevelUp Athlete Pool 1, LLC to LevelUp Collectibles, LLC.
- On November 9, 2026, the Parent and the Company entered into a Contribution and Assignment of Economic Rights Agreement under which the Parent contributed to the Company an economic interest in the Assigned Share of Covered Revenues under the Parent's Athlete Economic Rights Sharing Agreement with Xavier Stinson. Under that arrangement, the Parent remains the contracting party under the athlete agreement and collects payments of the Assigned Share on the Company's behalf.
- The Company intends to conduct an offering of revenue participation interests under Regulation Crowdfunding, with a target offering amount of $10,000 and a maximum offering amount of $50,000, through Republic as intermediary.
- As of the balance sheet date, the Company had not opened a bank account.

**PRINCIPAL EXECUTIVE OFFICER CERTIFICATION**

I, William Elliott, certify that:

(1) the financial statements of LevelUp Collectibles, LLC included in this Form are true and complete in all material respects; and

(2) the tax return information of LevelUp Collectibles, LLC included in this Form reflects accurately the information reported on the tax return for LevelUp Collectibles, LLC filed for the fiscal year ended N/A. LevelUp Collectibles, LLC was formed on August 28, 2026, is treated as a disregarded entity of its sole member for federal income tax purposes, and has not filed a federal income tax return. Accordingly, total income, taxable income and total tax are not applicable.

/s/ William Elliott

_____

William Elliott
Manager and Principal Executive Officer
LevelUp Collectibles, LLC
Date: November 17, 2026

**EXHIBIT B**

*Revenue Participation Agreement (the Instrument)*

LEVELUP COLLECTIBLES, LLC

**REVENUE PARTICIPATION AGREEMENT**

THE SECURITIES ARE BEING OFFERED PURSUANT TO SECTION 4(A)(6) OF THE SECURITIES ACT OF 1933 (THE "ACT") AND HAVE NOT BEEN REGISTERED UNDER THE ACT OR THE SECURITIES LAWS OF ANY STATE OR ANY OTHER JURISDICTION. NO FEDERAL OR STATE SECURITIES ADMINISTRATOR HAS REVIEWED OR PASSED ON THE ACCURACY OR ADEQUACY OF THE OFFERING MATERIALS FOR THESE SECURITIES. THE SECURITIES ARE BEING OFFERED AND SOLD ONLY TO U.S. PERSONS (AS DEFINED HEREIN) RESIDING IN THE UNITED STATES AND ARE NOT BEING OFFERED, AND MAY NOT BE SOLD, TRANSFERRED OR DELIVERED, TO ANY PERSON OUTSIDE THE UNITED STATES OR TO ANY NON-U.S. PERSON. THIS AGREEMENT DOES NOT CONSTITUTE AN OFFER TO SELL OR A SOLICITATION OF AN OFFER TO BUY IN ANY JURISDICTION OUTSIDE THE UNITED STATES. THERE ARE SIGNIFICANT RESTRICTIONS ON THE TRANSFERABILITY OF THE SECURITIES DESCRIBED HEREIN AND NO RESALE MARKET MAY BE AVAILABLE AFTER RESTRICTIONS EXPIRE. THE PURCHASE OF THESE SECURITIES INVOLVES A HIGH DEGREE OF RISK AND SHOULD BE CONSIDERED ONLY BY PERSONS WHO CAN BEAR THE RISK OF THE LOSS OF THEIR ENTIRE INVESTMENT WITHOUT A CHANGE IN THEIR LIFESTYLE.

This Revenue Participation Agreement (this "Agreement") is made effective as of the date set forth on the Investor Signature Page hereto and is entered into by and between LevelUp Collectibles, LLC, a Delaware limited liability company (the "Company"), and the undersigned party ("Investor" or "Purchaser").

The parties hereby agree as follows:

## 1. The Offering.

**1.1.** The Company seeks to raise up to $50,000 (the "Maximum Offering Amount") by selling revenue participation interests related to Xavier Stinson, a wide receiver at the University of Iowa (collectively, the "Participation Interests" or the "Securities") in a Regulation Crowdfunding offering (the "Offering"). The Offering includes up to 650 Cards representing up to 50,000 Participation Interests. Each Participation Interest constitutes one "unit," which represents a fixed one fifty-thousandth (1/50,000th) of the three percent (3%) of the Athlete's total Covered Revenue described in Section 3.1.2, and has an issue price of $1.00 (i.e., $1 = 1 unit), regardless of the number of units ultimately sold in the Offering. All Participation Interests rank pari passu regardless of the Card level, serial number, or parallel design at which they were purchased; the economics per dollar invested are identical. Cards will be sold in three fixed denominations: (1) BASE: a $50.00 Card representing 50 Participation Interests (up to 500 Cards, $25,000 gross at level), (2) PLUS: a $100.00 Card representing 100 Participation Interests (up to 125 Cards, $12,500 gross at level), and (3) X: a $500.00 Card representing 500 Participation Interests (up to 25 Cards, $12,500 gross at level). A Card's serial number and parallel design determine its appearance only; the economics per dollar are identical for every Card. The Offering is being conducted pursuant to Section 4(a)(6) of the Act and Regulation Crowdfunding under the JOBS Act of 2012, subject to the Company's Form C dated as of November 17, 2026 (the "Form C"). Capitalized terms used but not defined herein shall have the meaning ascribed to them in the Form C. The Investor understands that the Offering is being made without registration of the Securities under the Act.

**1.2.** The Investor's "Participation Percentage" is equal to the number of units purchased by the Investor (being the Investor's Participation Purchase Price, which is the aggregate purchase price paid by the Investor and equals the Total Commitment set forth in the Investor Signature Page (calculated as Price Per Unit ($1.00) × Units), divided by $1.00) multiplied by one fifty-thousandth (1/50,000th), expressed as a percentage, such that each unit represents a fixed one fifty-thousandth (1/50,000th) of the three percent (3%) of the Athlete's total Covered Revenue described in Section 3.1.2, regardless of the aggregate amount of

Participation Interests sold in this Offering. The Participation Percentage shall be calculated on the same basis in the Form C and this Agreement.

**1.3.** The Offering is being undertaken in order to fund the Company's product development, marketing and operations relating to the contractual rights to a share of the name, image and likeness ("NIL") and related earnings of Xavier Stinson, a wide receiver at the University of Iowa (the "Athlete"), under that certain Athlete Economic Rights Sharing Agreement, dated November 3, 2025, originally entered into between Athlete Token LLC, a Florida limited liability company ("Athlete Token"), and the Athlete, as amended by the First Amendment to Athlete Economics Rights Sharing Agreement, dated April 1, 2026 (as so amended and as it may be further amended, the "Stinson Agreement"). Level Up Sports Inc., a Delaware corporation and the sole member of the Company (the "Parent"), acquired the Stinson Agreement from Athlete Token pursuant to the Asset Purchase Agreement, dated as of January 27, 2026, between Athlete Token and the Parent, as amended by the First Amendment to Asset Purchase Agreement, dated as of November 9, 2026 (as so amended and as it may be further amended, the "APA"), pursuant to which Athlete Token consented to the Parent's contribution and assignment of such rights to the Company. The economic rights in respect of the Assigned Share (together with the related information, audit, collection, and Enforcement Rights, collectively, the "Contributed Rights," each as defined in the Contribution Agreement) were contributed and assigned to the Company (formerly known as LevelUp Athlete Pool 1, LLC) by the Parent under a Contribution and Assignment of Economic Rights Agreement, dated as of November 9, 2026, between the Parent and the Company (the "Contribution Agreement"), for no consideration. The Parent retains all other rights and obligations under the Stinson Agreement, remains the contracting party under the Stinson Agreement, and collects payments of the Assigned Share on behalf of the Company until the Athlete and each other payor have been directed to pay the Company directly, holding any amounts it receives in trust for the Company and remitting them in full to the Company within five (5) business days after receipt.

**1.4.** Upon the closing of the Offering, the Company shall use proceeds from the Offering to service the Company's arrangements with the Athlete, including the digital Card product and marketplace where Cards are bought, sold and traded, product development, marketing, customer service, communications with investors, and community management.

**1.5.** Cards are issued in three levels: BASE ($50, 50 Participation Interests, up to 500 Cards), PLUS ($100, 100 Participation Interests, up to 125 Cards), and X ($500, 500 Participation Interests, up to 25 Cards). Published print runs are maximums; Cards unsold at close are not expected to be issued. Some Cards are parallels, which are cosmetic variants serial-numbered across the entire Offering, and any Card of any level may carry a parallel. Parallels are issued in four designs of ascending rarity: Shimmer (/80), Holo (/30), Eclipse (/13), and Plate (four 1/1 Cards). A parallel changes appearance only; it carries the same units and economics as a Standard card of its level. The parallel distribution across the 650-Card maximum print run is as follows: Standard (no parallel): 421 BASE / 86 PLUS / 16 X; Shimmer: 54 BASE / 23 PLUS / 3 X; Holo: 17 BASE / 11 PLUS / 2 X; Eclipse: 7 BASE / 4 PLUS / 2 X; Plate: 1 BASE / 1 PLUS / 2 X. Overall parallel odds are approximately 15.8% for BASE, 31.2% for PLUS, and 36% for X. Cards may feature variant or parallel designs. Some Investors may receive Cards with different visual designs than other Investors who purchased at the same tier. These design variations are cosmetic only, do not alter the economic terms of the underlying Participation Interests, and do not entitle the holder to any additional financial rights or different payment streams.

**1.6.** Early Block. The first twenty percent (20%) of each level's print run, in order of commitment to the Intermediary (the "Early Block"), carries improved parallel odds. The Early Block ends upon the earlier of (i) the sale of all Early Block Cards in the applicable level and (ii) forty-eight (48) hours after the Offering opens. When the Early Block ends, the remaining Cards in a level are rearranged in accordance with the arrangement pre-generated by the Company before the Offering opens that corresponds to the number of Cards then remaining; Early Block Cards are not rearranged, and no serial number or parallel design is created, altered or computed after the Offering opens. After the Early Block ends, every remaining Card in a level (up to 400 BASE, 100 PLUS, and 20 X Cards) carries the same reduced parallel odds. Early

Block sizes and parallel odds are as follows: BASE: 100 Early Block Cards, 27 parallels, approximately 27% odds (approximately 13% after the Early Block); PLUS: 25 Early Block Cards, 13 parallels, approximately 52% odds (approximately 26% after the Early Block); X: 5 Early Block Cards, 3 parallels, approximately 60% odds (approximately 30% after the Early Block). Published odds are approximate and may shift as a result of cancellations pursuant to Section 2.3.5. The Early Block affects parallel odds only; units and economics per Card are identical inside and outside the Early Block.

**1.7.** Allocation and Reveal. Each Card's serial number and parallel design are fixed in a deck for each level generated by the Company before the Offering opens, and Cards are assigned at checkout in deck order, in the order Investors commit to the Intermediary, subject to the rearrangement of remaining Cards when the Early Block ends as described in Section 1.6. Each Investor sees the serial number and parallel design for their Card(s) at checkout. The deck and the pre-generated arrangements are generated and held by the Company.

**1.8.** U.S. Investors Only. The Offering is limited to U.S. Persons. "U.S. Person" means (a) a natural person who is a citizen or lawful permanent resident of the United States and who resides in one of the fifty states of the United States or the District of Columbia, or (b) a corporation, limited liability company, partnership, trust or other entity organized under the laws of the United States, any state thereof or the District of Columbia and having its principal place of business in the United States, in each case that is not acting for the account or benefit of any person that is not a U.S. Person. The Company will not accept investment commitments from, and the Securities may not be offered, sold, transferred or delivered to, any person that is not a U.S. Person or any person located outside the United States.

2. **Purchase and Sale of Securities; Closing.**

2.1. **Purchase and Sale**. The Company agrees to issue, sell and deliver to Investor, and Investor agrees to purchase from the Company, the number of Participation Interests set forth in the Investor Signature Page in exchange for the Participation Purchase Price.

2.2. **Acceptance of Investment Commitments**. Investment commitments are not binding on the Company until they are accepted by the Company, which reserves the right to reject, in whole or in part, in its sole and absolute discretion, any investment commitment hereunder, and shall reject any investment commitment from a person that is not a U.S. Person or that the Company reasonably believes is located outside the United States. The Company may require such evidence of an Investor's status as a U.S. Person as it deems appropriate. Investment commitments will be deemed accepted only upon written confirmation by the Company. If the Company rejects all or a portion of any investment commitment hereunder, the applicable prospective Investor's funds will be returned without interest or deduction. The Closing (as defined below) shall occur in accordance with Section 2.3 below.

2.3. **Closing**.

2.3.1. The closing of the purchase and sale of the Securities shall take place on or around the Offering campaign deadline as specified in the Form C ("Offering Deadline") or at such earlier time as set by the Company under the Form C (the "Closing").

2.3.2. If the Company sets a Closing earlier than the Offering Deadline, such Closing shall occur only if (a) it is at least twenty-one (21) days after the Offering opened and (b) the Company continues to meet or exceed the Target Offering Amount on the date of such Closing, and the Company shall cause notice to be sent at least five (5) business days prior to the Closing to all investors who have committed to invest in the Offering, granting them an opportunity to cancel their commitment up to forty-eight (48) hours prior to the Closing. This notice will also identify if the Company will continue to accept commitments up to the Closing and Offering Deadline.

2.3.3. The Company may make intermediate closings prior to the Offering Deadline

in accordance with the Form C.

2.3.4. Payment for the Securities shall be received by the escrow agent identified in the Form C (the "Escrow Agent") from Investor by wire transfer of immediately available funds or other means approved by the Company at least two (2) days prior to the Closing, in the amount of the Participation Purchase Price. Upon the Closing, the Escrow Agent shall release such funds to the Company. Investor shall receive notice and evidence of the entry of the number of Securities owned by Investor reflected on the books and records of the Company, which shall bear a notation that the Securities were sold in reliance upon an exemption from registration under the Act.

2.3.5. Cancellation and Card Return. An Investor may cancel their commitment pursuant to the Intermediary's standard cancellation rights as set forth in the Form C. A cancellation applies to the Investor's entire commitment. Upon cancellation, all of that Investor's Cards return to the end of the deck with serial number and parallel design unchanged and become available to subsequent buyers. If the same Investor recommits to the Offering after cancellation, they will be served from any previously returned Cards first, to the extent such Cards remain available. Because returned Cards are placed at the end of the deck, a cancellation may change the parallel odds applicable to Investors who commit after that point, and published parallel odds are therefore approximate.

3. **Investment Returns; Payment Cap.**

3.1. For the avoidance of doubt, Investor shall be eligible to receive returns, on a pro rata and pari passu basis with each other Investor holding Participation Interests of the same Class (as defined in the Form C), from Covered Revenue attributable to the Athlete, as follows:

3.1.1. "Covered Revenue" means (a) any and all revenue, compensation, or value, whether monetary or nonmonetary, payable or provided to the Athlete during the Term, including but not limited to Name, Image & Likeness revenues from any third party (including brands, collectives, agencies, media, platforms, donors, or other entities), and any other direct or indirect payments, benefits, or side deals, whether disclosed or undisclosed, and (b) College Athletics Revenue Share amounts payable to or for the benefit of the Athlete pursuant to the House v. NCAA settlement framework (as amended from time to time) or otherwise, including any successor or replacement program. Covered Revenue shall include funds scheduled to be paid to the Athlete, regardless of whether those revenues are offset by fines or penalties. "Assigned Share" has the meaning given in the Stinson Agreement and means the entire eleven percent (11%) share of the Athlete's total Covered Revenue payable under the Stinson Agreement, without any reduction for taxes, expenses, reserves, servicing or other fees, or any other amount, the economic rights to which have been contributed and assigned to the Company by the Parent pursuant to the Contribution Agreement. For purposes of clarity, Covered Revenue is not limited to any specific source of payment, and the Athlete's payment obligation is calculated based on total value of entitlement (and not based on actual collection by the Athlete). However, payments to Investors are based solely on amounts actually collected and received in cleared funds by the Company, or by the Parent on behalf of the Company, in respect of the Assigned Share ("Collected Revenue"), and not on amounts billed, invoiced, accrued, or otherwise owed by the Athlete or any third party but not yet collected, and no amount shall be distributable to Investors with respect to any uncollected Covered Revenue unless and until it is actually collected. Income accruing or payable after the expiration of the Term falls outside the definition of Covered Revenue; for the avoidance of doubt, income accruing or payable during the Term (including professional-career income following an Early Entry Event) constitutes Covered Revenue to the extent included in the Athlete's payment obligation under the Stinson Agreement.

3.1.2. Each unit represents one fifty-thousandth (1/50,000th) of three percent (3%) of the Athlete's total Covered Revenue, such that all 50,000 units, if sold, together represent three percent (3%) of the Athlete's total Covered Revenue. This three percent (3%) is calculated on the Athlete's total Covered Revenue and is not a percentage of the Assigned Share (i.e., it is not three percent (3%) of the eleven percent (11%) of Covered Revenue remitted under the Stinson Agreement); it is paid out of, and is not in addition to,

the Assigned Share. Each Investor will be entitled to a share of Covered Revenue in an amount equal to such Investor's Participation Percentage multiplied by the three percent (3%) of the Athlete's total Covered Revenue, but only to the extent the corresponding amounts have been included in Collected Revenue. The portion of such three percent (3%) attributable to units that are not sold in this Offering shall be retained by the Company.

3.1.3. Each Participation Interest is subject to a maximum aggregate payment equal to five times (5x) its $1.00 issue price, or $5.00 per Participation Interest (the "Payment Cap"), measured cumulatively across all holders of such Participation Interest. The Payment Cap attaches to the Participation Interests (and the Card evidencing them) and not to any particular holder; upon any transfer, the transferee succeeds to the remaining Payment Cap balance, equal to the Payment Cap less all payments previously made on such Participation Interests to any prior holder, regardless of the price paid by the transferee. Upon aggregate payments on a Participation Interest equal to its Payment Cap, all economic rights in respect of such Participation Interest shall terminate.

3.1.4. The investor payment waterfall shall operate in the following order of priority: (1) Collected Revenue (i.e., Covered Revenue actually collected and received by the Company, or by the Parent on behalf of the Company, in respect of the Assigned Share) for the Athlete; (2) an amount distributable to holders of Participation Interests equal to the aggregate Participation Percentages of all outstanding Participation Interests multiplied by three percent (3%) of the Athlete's total Covered Revenue (which amount shall equal three percent (3%) of the Athlete's total Covered Revenue only if all 50,000 units are sold), payable out of the Assigned Share solely to the extent of Collected Revenue and without reduction for any of the items described in clauses (3) and (4); (3) out of the Company's retained share of the Assigned Share only (i.e., the balance of the Assigned Share after the amount described in clause (2), which shall be no less than eight percent (8%) of the Athlete's total Covered Revenue), deduction of permitted taxes, third-party expenses, reserves, and contractual deductions; (4) out of the Company's retained share of the Assigned Share only, any disclosed parent or servicing fee payable to the Parent or its affiliates under a separate written agreement as contemplated by the Contribution Agreement; and (5) any residual amount retained by the Company or the Parent. The Athlete's retained share of Covered Revenue (i.e., the portion of Covered Revenue that the Athlete is not required to remit under the Stinson Agreement) is not part of the Assigned Share or Collected Revenue. Amounts billed, invoiced, accrued, or otherwise owed but not yet collected are not available for distribution.

3.1.5. "Term" means, with respect to the Athlete, the period commencing on the effective date of the Stinson Agreement and continuing through the full college athletics eligibility period that would exist for the Athlete but for any action by the Athlete to truncate, abridge, or conclude such eligibility period (including any redshirt and graduate years), consistent with the definition of "Term" in the Stinson Agreement. The Term shall not be shortened by, and the Investors' right to share in Covered Revenue pursuant to this Section 3 shall continue for the full Term notwithstanding, any Early Entry Event (as defined in the Stinson Agreement) or any other early conclusion of the Athlete's college career, including the Athlete's declaration for a professional draft, signing of a professional playing contract, withdrawal, or transfer. Covered Revenue earned during the Term but paid thereafter shall remain Covered Revenue to the extent collected during the collection tail period provided in the Stinson Agreement. The Securities terminate (without relieving the Company of any obligations arising from a prior breach of or non-compliance with the Securities) upon the earliest to occur of: (a) aggregate payments on such Securities, to the Investor and all prior holders, equal to the Payment Cap; (b) the expiration of the Term, once all Covered Revenue earned during the Term has been collected and distributed or the collection tail period provided in the Stinson Agreement has expired; (c) the death of the Athlete; or (d) the extinguishment of the Athlete's payment obligation under the Stinson Agreement, including by reason of the disaffirmance, rescission, or final determination of unenforceability of such agreement. Upon termination, all revenue and payment rights are extinguished, the underlying Participation Interests are cancelled and retired, and the official ledger is updated to reflect that the economic interest has expired.

3.1.6. The Securities do not entitle Investors to any dividends or distributions other than the revenue participation payments described in this Section 3.

3.1.7. Existing Athlete Contracts. Covered Revenue includes amounts payable or provided to the Athlete during the Term under any agreement with a third party (including the Parent or its affiliates, and including sponsorship, marketing, and gifting revenue generated through the LevelUp digital platform), whether entered into before or after the effective date of the Stinson Agreement, and whether paid to the Athlete directly or to any agent, assignee, family member, affiliate, or other person for the Athlete's benefit, to the extent such amounts are included in the Athlete's payment obligation under the Stinson Agreement. Any Covered Revenue diverted, deferred, structured, or re-routed by the Athlete in violation of the Stinson Agreement shall constitute Covered Revenue when and to the extent collected. The Company is not a party to the Stinson Agreement and holds only the Contributed Rights under the Contribution Agreement. Neither the Company nor any Investor assumes, or shall be deemed to assume, any obligation or liability of the Parent (as successor-in-interest to Athlete Token under the APA), Athlete Token, or the Athlete under the Stinson Agreement or any other pre-existing agreement. Nothing in this Agreement grants any Investor any right, title, or interest in, or any right to enforce, the Stinson Agreement, the APA, the Contribution Agreement, or any agreement between the Athlete and a third party, and Investors are not third-party beneficiaries thereof. As between the Athlete and the Parent, the terms of the Stinson Agreement govern; as between the Company and the Investor, this Agreement governs, and in no event shall any amendment, waiver, or other modification of any such agreement increase the obligations of the Company to the Investor hereunder.

3.1.8. Gross Basis Calculation. Covered Revenue, the Assigned Share, and each Investor's share of the three percent (3%) of the Athlete's total Covered Revenue described in Section 3.1.2 shall be calculated on a gross basis, without deduction for agent commissions, taxes, production expenses, platform charges, or any other cost or expense, except as expressly provided in Sections 3.1.10 (Taxes) and 3.1.13 (Refunds and Chargebacks). All taxes, third-party expenses, reserves, contractual deductions, and any parent or servicing fee shall be borne solely out of the Company's retained share of the Assigned Share in accordance with Section 3.1.4 and shall not reduce the amount distributable to Investors.

3.1.9. Agent Commissions. Commissions, fees, or other compensation payable by the Athlete to any agent, marketing representative, manager, or similar representative ("Agent Commissions") are the sole responsibility of the Athlete and shall not be deducted from Covered Revenue for purposes of calculating the Assigned Share or any amount distributable to Investors. Any Agent Commission or similar fee payable by the Company or the Parent shall be accounted for as a third-party expense borne solely out of the Company's retained share of the Assigned Share in accordance with Section 3.1.4. Amounts paid directly to an agent or representative for the benefit of the Athlete shall be included in Covered Revenue.

3.1.10. Taxes. Taxes imposed on the Athlete in respect of Covered Revenue are the sole responsibility of the Athlete and shall not reduce Covered Revenue. Taxes imposed on the Company or the Parent shall be borne solely out of the Company's retained share of the Assigned Share in accordance with Section 3.1.4. Each Investor is solely responsible for all taxes imposed on such Investor in respect of the Securities and any payments hereunder. Notwithstanding Section 3.1.8, the Company may deduct and withhold from any payment to an Investor any amount required to be deducted and withheld under applicable federal, state, local, or foreign tax law, and any amount so withheld and remitted to the applicable taxing authority shall be treated for all purposes of this Agreement (including the Payment Cap) as having been paid to such Investor. Each Investor shall deliver to the Company or the Transfer Agent a properly completed IRS Form W-9 or applicable IRS Form W-8, and such other forms and information as the Company may reasonably request, and shall promptly update such forms upon any change in circumstances. The Company intends to treat the Securities as contractual revenue participation interests and not as equity interests for tax purposes, and each Investor agrees to file its tax returns consistently with such treatment unless otherwise required by applicable law. The Company makes no representation as to the tax treatment of the Securities.

3.1.11. Production Expenses. "Production Expenses" means any cost incurred by the Athlete, the Company, the Parent, or any third party in connection with creating, producing, or delivering any NIL content, appearance, product, or campaign giving rise to Covered Revenue, including photography, video, design, travel, wardrobe, equipment, and manufacturing costs. Production Expenses shall not be deducted from

or recouped against Covered Revenue for purposes of calculating the Assigned Share or any amount distributable to Investors. Any Production Expenses borne by the Company or the Parent shall be treated as third-party expenses payable solely out of the Company's retained share of the Assigned Share in accordance with Section 3.1.4 and shall not be recoupable from Investors.

3.1.12. Platform Charges. Fees, commissions, or charges imposed by any third-party distribution, sales, media, or payment platform on amounts payable to or for the benefit of the Athlete ("Platform Charges") shall not reduce Covered Revenue, which shall be calculated on the gross amount payable before any Platform Charge. Platform Charges incurred by the Company or the Parent in collecting the Assigned Share shall be borne solely out of the Company's retained share of the Assigned Share in accordance with Section 3.1.4. Fees charged by the Intermediary, the Escrow Agent, or the Transfer Agent to the Company are the responsibility of the Company.

3.1.13. Refunds and Chargebacks. If any amount previously included in Collected Revenue is refunded, reversed, charged back, clawed back, or otherwise returned to the payor (a "Reversal"), such amount shall be excluded from Collected Revenue for the period in which the Reversal occurs. If any distribution has been made to Investors in respect of an amount subject to a Reversal, the Company may offset the portion of such distribution attributable to the Reversal against future distributions payable to the holders of the applicable Participation Interests (including any transferee) until fully recovered. No Investor shall be required to repay any distribution previously received, except as required by applicable law. Any portion of a Reversal not recovered by offset shall be borne by the Company. Any amount previously subject to a Reversal that is subsequently recollected shall be included in Collected Revenue when recollected.

3.1.14. Multi-Athlete Allocation. If any payment, transaction, product, or campaign relates to the Athlete together with one or more other athletes, rights, products, or time periods, the portion of such payment constituting Covered Revenue shall be (a) the amount expressly allocated to the Athlete under the applicable agreement, or (b) if no such allocation is specified, an amount determined by the Company in good faith on a reasonable and consistent basis, taking into account the relative participation, deliverables, and compensation of each athlete and the relative value of each right, product, or time period. Revenue and expenses allocated to the Athlete shall be attributed solely to the Participation Interests relating to the Athlete and not to any other Class (as defined in the Form C), and expenses shared among Classes shall be allocated by the Company in its discretion and borne solely out of the Company's retained share of the applicable Assigned Share. The Company's allocation determinations shall be final and binding on the Investors absent manifest error.

3.1.15. Athlete Agreement Remedies. Any amount received by the Company or the Parent under the Stinson Agreement as a penalty, liquidated damages, Early Entry Event payout, clawback, setoff, or other remedy (including the circumvention penalty and the Early Entry Event payout described therein), net of reasonable out-of-pocket collection costs, shall constitute Collected Revenue and shall be allocated between the holders of Participation Interests and the Company in the same proportion as three percent (3%) bears to the Assigned Share, subject to the Payment Cap. Neither the Company nor the Parent shall have any obligation to Investors to pursue, or any liability to Investors for declining to pursue, any such remedy.

3.2. **Payments to Investor**.

3.2.1. Any payments to which Investors are entitled will be distributed to Investors through the Company's platform. In order to receive entitled payouts, the Investor must maintain a compatible digital wallet address that will be used to receive payments. The Investor recognizes that this mechanism is the sole and exclusive means to receive payment and that no payment can be distributed without the Investor's provision of a compatible wallet address.

3.2.2. The Investor acknowledges that the Transfer Agent (Upside Platform Inc.) will

serve as the transfer agent for the Securities and maintain the official ownership ledger. Securities sold in this Offering will be delivered to the Investor's designated digital wallet and evidenced by a PDF confirmation.

**3.3. Transferability**.

3.3.1. Card and Security. Each Participation Interest is evidenced by a digital card (the "Card"). The Card serves as a visual and ledger representation of the Investor's economic interest; it is not, standing alone, the security. The definitive security documents and the official ownership ledger maintained by the Company or the Transfer Agent control all legal rights and ownership. In the event of any conflict between a Card, wallet metadata, or platform display and the official ledger, the official ledger governs. Each Card bundles a fungible security token (representing the Investor's units of revenue participation) with a non-fungible token (the visual card image) (together, the "Paired Token Structure"); the two components cannot be unbundled. The Card does not independently create, expand, or alter the Investor's legal rights beyond what is set forth in this Agreement.

3.3.2. If the Investor transfers Securities to another person by way of Cards or otherwise, then that person ("New Holder") is deemed to be bound by the terms of this Agreement as an Investor for the period of time they hold such Securities, and the Investor irrevocably and unconditionally undertakes to ensure that each New Holder, prior to the transfer of Securities to them, expressly agrees to be bound by this Agreement as an Investor for the period of time they hold such Securities. By transferring any Securities, the Investor assigns all the Investor's rights, title and interest under this Agreement to the recipient of those Securities or to the owner of the wallet to which the Investor transfers any Cards.

3.3.3. Card Ownership Treatment. Neither the Company nor any other person will be liable for treating the owner of the wallet in which any Card is held (except as otherwise required by law or as ordered by a court of competent jurisdiction) as the owner of the Security to which it is linked.

3.3.4. Written Notice. The Company agrees that, if any rule of law (including any legislation, rule of common law, rule of equity or customary law) requires written notice to effect the transfer of any Securities, such notice is deemed given as an electronic record by inclusion of the relevant transaction on the Company's platform or via transfer of a Card on a block on the blockchain.

3.3.5. Voidability. Notwithstanding any other provision in this Section 3, the Company reserves the right to treat as void any transfer of Securities which the Company reasonably believes to be unlawful or fraudulent for any reason, including based on a transfer of Cards, which the Company reserves the right to reissue in such cases.

3.3.6. No Transfer to Competitors or Non-U.S. Persons. The Investor shall not sell, assign, transfer, or otherwise dispose of any Securities (including by transfer of a Card) to (a) any competitor of the Company, as determined by the Company in good faith, or (b) any person that is not a U.S. Person or that is located outside the United States. The Company may waive the restriction in clause (a) in its sole discretion with respect to any transfer or class of transfers, including transfers conducted through a transfer venue designated by the Company; the restriction in clause (b) may not be waived. Any transfer in violation of this Section 3.3.6 shall be subject to Section 3.3.5.

3.3.7. Transfer Agent Agreements. The Investor shall not assign any of its rights or obligations under any agreement with the Transfer Agent relating to the Securities without the prior written consent of the Transfer Agent. Nothing in this Section 3.3.7 limits the Transfer Agent's rights under Section 4.6.

3.3.8. Card Survival. Upon termination of the Securities pursuant to Section 3.1.5, the Card survives solely as a collectible item with no economic, governance, or redemption rights.

3.3.9. Collector Perks. Any non-economic collector perks associated with the Cards are described solely in the Form C and on the Intermediary's offering page, are delivered solely through the Company's platform and limited to platform-based features and experiences, do not include any direct or personal access to, private communications with, or personal deliverables from the Athlete, are non-transferable and subject to availability, are not part of the Securities or of the rights of the Investor under this Agreement, and may be modified, substituted, or discontinued by the Company without the consent of any Investor and without amendment of this Agreement under Section 6.14.

3.3.10. Any material changes to the perks offered in connection with this Offering will be communicated to all Investors as a supplement to the Form C, which may be distributed electronically through the Intermediary's investment portal.

4. **Nature of the Securities; Transfer Agent; Self-Custody**.

4.1. Nature of the Securities. The Securities are contractual revenue participation interests. They are not equity interests, debt instruments, or royalty arrangements, and they do not provide a right to receive equity at any time. The holder of a Security is not a shareholder, member, or partner of the Company and holds no ownership interest in the Company or any of its assets. The Securities provide only the contractual payment rights specified herein.

4.2. Voting and Control. The Securities have no voting, management, preemptive, appraisal, or similar governance rights. The holder is not a shareholder, member, or partner and receives only the contractual payment rights specified herein. The Company does not have any voting agreements in place with respect to the Securities.

4.3. Anti-Dilution Rights. The Securities do not have traditional anti-dilution rights. The Participation Interests do not represent any equity interest in the Company, and Investors will not have any ownership percentage in the Company that could be subject to dilution. Each sale of Participation Interests carries its own defined slice of the Athlete's revenue share. The Company's retained share of the Assigned Share (i.e., the portion not already allocated to previously sold Participation Interests) is reduced by each subsequent sale, but existing holders' Participation Percentage and their share of Covered Revenue remain constant. Accordingly, subsequent issuances do not dilute the economic interest of existing holders.

4.4. Unsecured Obligation. The Company's obligation to make payments under the Securities is an unsecured contractual obligation. The Securities are not secured by any lien, pledge, or security interest in any assets of the Company (including the Contributed Rights and the security interest under the Stinson Agreement held by the Company as part of the Enforcement Rights), and holders have no priority over general creditors of the Company in the event of a dissolution or insolvency.

4.5. Investor acknowledges and agrees that upon acceptance of this Agreement, the Company shall issue and deliver this Agreement to the Transfer Agent (Upside Platform Inc.), who shall maintain the official ownership ledger for the Securities. The Investor acknowledges that the Securities are issued in uncertificated form and the official ledger maintained by the Transfer Agent controls all legal rights and ownership. Investors hold the Securities in self-custody through their own digital wallets.

4.6. The Company and Investor acknowledge and agree that the Transfer Agent may assign its agreements relating to its role as transfer agent for the Securities, and delegate its duties thereunder, to any of its affiliates or to its successors and assigns, whether by merger, consolidation or otherwise, in each case, without the consent of Investor or the Company. Nothing in this Section 4.6 limits the transfer of Securities by Investor in accordance with Section 3.3 and applicable law.

5. **Representations, Warranties and Covenants**

5.1. **By Company**. As of the Closing, the Company hereby represents, warrants and

covenants to Investor that:

5.1.1. The Company is duly formed and validly existing under the laws of the State of Delaware, with full power and authority to conduct its business as it is currently being conducted and to own its assets; and has secured any other authorizations, approvals, permits and orders required by law for the conduct by the Company of its business as it is currently being conducted.

5.1.2. The Securities have been duly authorized and, when issued, delivered and paid for in the manner set forth in this Agreement, will be validly issued, fully paid and nonassessable, and will conform in all material respects to the description thereof set forth in the Form C.

5.1.3. The execution and delivery by the Company of this Agreement and the consummation of the transactions contemplated hereby (including the issuance, sale and delivery of the Securities) are within the Company's powers and have been duly authorized by all necessary limited liability company action on the part of the Company. Upon full execution hereof, this Agreement shall constitute a valid and binding agreement of the Company, enforceable against the Company in accordance with its terms, except (a) as limited by applicable bankruptcy, insolvency, reorganization, moratorium, and other laws of general application affecting enforcement of creditors' rights generally, (b) as limited by laws relating to the availability of specific performance, injunctive relief, or other equitable remedies and (c) with respect to provisions relating to indemnification and contribution, as limited by considerations of public policy and by federal or securities, "blue sky" or other similar laws of such jurisdiction (collectively referred to as the "State Securities Laws").

5.1.4. Assuming the accuracy of Investor's representations and warranties set forth below, no order, license, consent, authorization or approval of, or exemption by, or action by or in respect of, or notice to, or filing or registration with, any governmental body, agency or official is required by or with respect to the Company in connection with the execution, delivery and performance by the Company of this Agreement except (a) for such filings as may be required under Regulation Crowdfunding promulgated under the Act, or under any applicable State Securities Laws, (b) for such other filings and approvals as have been made or obtained, or (c) where the failure to obtain any such order, license, consent, authorization, approval or exemption or give any such notice or make any filing or registration would not have a material adverse effect on the ability of the Company to perform its obligations hereunder.

5.1.5. The Company makes no representation, warranty, guarantee or assurance of any kind or nature whatsoever, express or implied, with regard to the Participation Interests or the Company's business (including any representation, warranty, guarantee or assurance of future earnings, likelihood of success or future prospects).

5.1.6. The Company hereby authorizes the Transfer Agent to maintain the official ownership ledger for the Securities in uncertificated form. The Company agrees that the Transfer Agent is an intended third-party beneficiary to the representations made by Investor and the Company hereunder, including, without limitation, any representations, warranties, and covenants made by the Company and Investor.

5.2. **By Investor**. As a material inducement for the Company to enter into this Agreement, Investor hereby represents, warrants and covenants to the Company that:

5.2.1. Investor has the capacity to purchase the Securities, enter into this Agreement and to perform all the obligations required to be performed by Investor hereunder, and such purchase will not contravene any law, rule or regulation binding on Investor or any investment guideline or restriction applicable to Investor.

5.2.2. Investor is a U.S. Person and a resident of the state of the United States set forth on the Investor Signature Page, was located in the United States when it received the offer of and made its investment commitment for the Securities, and is not acquiring the Participation Interests as a nominee or agent

or otherwise for any other person or for the account or benefit of any person that is not a U.S. Person. Investor will promptly notify the Company if Investor ceases to be a U.S. Person.

5.2.3. Investor, if a natural person, is at least eighteen (18) years of age.

5.2.4. Investor will comply with all applicable laws and regulations in effect in any jurisdiction in which Investor purchases or sells the Securities and obtain any consent, approval or permission required for such purchases or sales under the laws and regulations of any jurisdiction to which Investor is subject or in which Investor makes such purchases or sales, and the Company shall have no responsibility therefor.

5.2.5. Including the amount set forth on the Investor Signature Page, in the past twelve (12) month period, Investor has not exceeded the investment limit as set forth in Rule 100(a)(2) of Regulation Crowdfunding. Investor's aggregate investment commitment in the Offering is not less than the Minimum Individual Purchase Amount and does not exceed the Maximum Individual Purchase Amount (each as defined in the Form C, and as may be amended by the Company from time to time in accordance with the Form C and applicable law).

5.2.6. Investor has received a copy of the Form C, has not been furnished any offering literature other than the Form C and has relied only on the information contained therein to make the decision to purchase the Securities.

5.2.7. Investor understands and accepts that the purchase of the Securities involves various risks, including the risks outlined in the Form C and in this Agreement. Investor represents that it is able to bear any and all loss associated with an investment in the Securities. Investor acknowledges that the price of the Securities was set by the Company arbitrarily and no warranties are made as to value.

5.2.8. Investor confirms that it is not relying and will not rely on any communication (written or oral) of the Company, the Intermediary, or any of their respective affiliates, as investment advice or as a recommendation to purchase the Securities. It is understood that information and explanations related to the terms and conditions of the Securities provided in the Form C or otherwise by the Company, the Intermediary or any of their respective affiliates shall not be considered investment advice or a recommendation to purchase the Securities, and that neither the Company, the Intermediary nor any of their respective affiliates is acting or has acted as an advisor to the undersigned in deciding to invest in the Securities. Investor acknowledges that neither the Company, the Intermediary nor any of their respective affiliates have made any representation regarding the proper characterization of the Securities for purposes of determining Investor's authority or suitability to invest in the Securities.

5.2.9. Investor is familiar with the business and financial condition and operations of the Company, all as generally described in the Form C. Investor has had access to such information concerning the Company and the Securities as it deems necessary to enable it to make an informed investment decision concerning the purchase of the Securities.

5.2.10. Investor understands that each of Investor's representations and warranties contained in this Agreement will be deemed to have been reaffirmed and confirmed as of the Closing, taking into account all information received by Investor.

5.2.11. Investor acknowledges that the Company has the right in its sole and absolute discretion to abandon the Offering at any time prior to the completion of the Offering. This Agreement shall thereafter have no force or effect and the Company shall cause the Escrow Agent to return the previously paid Participation Purchase Price, without interest thereon, to Investor.

5.2.12. Investor understands that no federal or state agency has passed upon the merits or risks of an investment in the Securities or made any finding or determination concerning the fairness or

advisability of this investment.

5.2.13. Investor confirms that the Company has not (a) given any guarantee or representation as to the potential success, return, effect or benefit (either legal, regulatory, tax, financial, accounting or otherwise) of an investment in the Securities or (b) made any representation to Investor regarding the legality of an investment in the Securities under applicable legal investment or similar laws or regulations. In deciding to purchase the Securities, Investor is not relying on the advice or recommendations of the Company and Investor has made its own independent decision that the investment in the Securities is suitable and appropriate for Investor.

5.2.14. Investor has such knowledge, skill and experience in business, financial and investment matters that Investor is capable of evaluating the merits and risks of an investment in the Securities. With the assistance of Investor's own professional advisors, to the extent that Investor has deemed appropriate, Investor has made its own legal, tax, accounting and financial evaluation of the merits and risks of an investment in the Securities and the consequences of this Agreement. Investor has considered the suitability of the Securities as an investment in light of its own circumstances and financial condition and Investor is able to bear the risks associated with an investment in the Securities.

5.2.15. Investor is acquiring the Securities solely for Investor's own beneficial account, for investment purposes, and not with a view to, or for resale in connection with, any distribution of the Securities. Investor has no present intention of selling, granting any participation in, or otherwise distributing the same. Investor further represents that it does not presently have any contract, undertaking, agreement or arrangement with any person to sell, transfer or grant participations to such person or to any third person, with respect to any of the Securities. Investor understands that the Securities have not been registered under the Act or any State Securities Laws by reason of specific exemptions under the provisions thereof which depend in part upon the investment intent of Investor and of the other representations made by Investor in this Agreement. Investor understands that the Company is relying upon the representations and agreements contained in this Agreement (and any supplemental information) for the purpose of determining whether this transaction meets the requirements for such exemptions.

5.2.16. Investor understands that the Securities are restricted from transfer for a period of time under applicable federal securities laws and that the Act and the rules of the U.S. Securities and Exchange Commission provide in substance that Investor may dispose of the Securities only pursuant to an effective registration statement under the Act, an exemption therefrom or as further described in Rule 501 of Regulation Crowdfunding, after which certain state restrictions may apply. Investor understands that the Company has no obligation or intention to register any of the Securities, or to take action so as to permit sales pursuant to the Act. Even when the Securities become freely transferrable, a secondary market in the Securities may not develop. Consequently, Investor understands that it must bear the economic risks of the investment in the Securities for an indefinite period of time.

5.2.17. Any Securities sold pursuant to Regulation CF being offered may not be transferred by any Investor of such Securities during the one-year holding period beginning when the Securities were issued, unless such Securities are transferred: (1) to the Company; (2) to an accredited investor, as defined by Rule 501(a) of Regulation D promulgated under the Securities Act; (3) as part of an offering registered with the U.S. Securities and Exchange Commission; or (4) to a member of the family of the Investor or the equivalent, to a trust controlled by the Investor, to a trust created for the benefit of a member of the family of the Investor or the equivalent, or in connection with the death or divorce of the Investor or other similar circumstances. "Member of the family" as used herein means a child, stepchild, grandchild, parent, stepparent, grandparent, spouse or spousal equivalent, sibling, mother/father/daughter/son/sister/brother-in-law, and includes adoptive relationships.

5.2.18. Investor agrees that it will not sell, assign, pledge, give, transfer or otherwise dispose of the Securities or any interest therein, or make any offer or attempt to do any of the foregoing, except

pursuant to Rule 501 of Regulation Crowdfunding.

5.2.19. Investor understands that, following the Closing, the Investor has no right to withdraw or receive a refund of the Participation Purchase Price, in whole or in part. Investor further understands it is not a holder of any limited liability company membership interest in the Company, and is not otherwise entitled, as a holder of the Securities, to vote or receive distributions or be deemed the holder of any limited liability company membership interest for any purpose, nor will anything contained herein be construed to confer on the Investor, as such, any of the rights of a member of the Company or any right to vote for the election of managers or upon any matter submitted to the members at any meeting thereof, or to give or withhold consent to any corporate action or to receive notice of meetings, or to receive purchase rights or otherwise.

5.2.20. Investor is solely responsible for implementing reasonable measures for securing any digital wallet, vault or other storage mechanism the Investor uses to receive and hold the Cards, including, without limitation, any requisite private key(s) or other credentials necessary to access the storage mechanism(s). If Investor's private key(s) or other access credentials are lost, Investor may lose access to the Cards. The Investor acknowledges that the Company, the Transfer Agent, and the Intermediary have no ability to recover lost private keys or seed phrases on behalf of an Investor.

5.2.21. Investor directs the Company to issue the Securities and maintain the official ownership ledger through the Transfer Agent, and Investor acknowledges and agrees that the Transfer Agent will maintain such ledger for the benefit of Investor, which shall be in uncertificated form. The Investor agrees that the Transfer Agent is an intended third-party beneficiary to the representations made by Investor and the Company hereunder, including, without limitation, any representations, warranties, and covenants made by the Company and the Investor.

5.2.22. Investor will maintain a compatible digital wallet in good standing for the purpose of receiving and holding the Securities. The Investor acknowledges that Securities sold in this Offering will be delivered to the Investor's designated digital wallet and evidenced by a PDF confirmation.

5.2.23. Investor agrees any action contemplated by this instrument and requested by the Company must be completed by Investor within thirty (30) calendar days of receipt of the relevant notice (whether actual or constructive) to Investor or the Transfer Agent as Investor's agent.

5.2.24. Investor understands that the Securities have not been, and will not be, registered under the Act or any applicable state securities laws, by reason of a specific exemption from the registration provisions of the Act and other applicable state securities laws which depends upon, among other things, the bona fide nature of the investment intent and the accuracy of Investor's representations as expressed herein. Investor understands that the Securities or Cards may be deemed "restricted securities" under applicable United States federal and state securities laws and that, pursuant to these laws, Investor must hold the Securities and corresponding Cards indefinitely unless they are registered with the Securities and Exchange Commission and qualified by state authorities, or an exemption from such registration and qualification requirements is available. Investor acknowledges that the Company has no obligation to register or qualify the Securities for resale, and exemptions from registration and qualification may not be available or may not permit Investor to transfer all or any of the Securities in the amounts or at the times proposed by Investor.

## 6. **General Provisions.**

6.1. **Entire Agreement**. This Agreement, together with all other documents and instruments incorporated by reference, including, for the avoidance of doubt, the Form C, and all exhibits, schedules thereto, constitutes the only and entire agreement between the parties with respect to the subject matter hereof, and supersedes and cancels any prior agreements, representations, warranties, or communications, whether oral or written, between the parties relating to the transactions contemplated by this

Agreement or the subject matter herein. There are no promises, representations or other agreements or understandings between the parties with respect to the subject matter hereof other than those set forth herein. The obligations set forth in this Agreement are unconditional.

6.2. **Voluntary**. Each party warrants, represents and agrees that, in executing this Agreement, such party: (a) does so with knowledge of any and all rights that such party may have with respect to the provisions of this Agreement, (b) has carefully read and considered this Agreement and fully understands its contents and the significance of its contents, (c) is entering into this Agreement of such party's own informed and free will, based upon such party's own judgment and without any coercion or fear of retaliation, and (d) has obtained, or has had the opportunity to obtain, independent legal advice with respect to this Agreement.

6.3. **Governing Law; Consent to Jurisdiction**. Delaware law, without regard to conflict or choice of law principles, shall govern the construction and interpretation of this Agreement. The parties agree that all actions or proceedings arising directly or indirectly from this Agreement shall be arbitrated or litigated before arbitrators or in courts having a situs within Delaware, and hereby consent to the jurisdiction of any local, state or federal court in which such an action is commenced that is located in Delaware and agree not to disturb such choice of forum.

6.4. **Mandatory Binding Arbitration**. Any claim, controversy or other dispute regarding this Agreement, including any breach or interpretation of this Agreement (each a "Dispute"), shall be settled and resolved by binding arbitration in Delaware, before Judicial Arbitration and Mediation Services ("JAMS"). The arbitration shall be conducted in accordance with JAMS' Streamlined Rules and Procedures, except as expressly modified by this Section. In reaching a decision on any Dispute, the arbitrator shall be bound by the provisions of this Agreement and by Delaware law. The arbitrator's decision on the Dispute shall be a final and binding determination and shall be fully enforceable as an arbitration award in any court having jurisdiction and venue over the parties. Each party submits to the exclusive jurisdiction of the courts located in Delaware, for purposes of compelling arbitration or giving legal confirmation of any arbitration award. Each party also agrees to accept service of process for all arbitration proceedings in accordance with JAMS' rules. Nothing in this Section shall prevent any party from (a) seeking and obtaining injunctive or other equitable relief through an action in court, (b) joining any party as a defendant in any action brought by or against a third party, (c) bringing an action in court to effect any attachment or garnishment, or (d) bringing an action in court to compel arbitration as required by this Section. Because each party is giving up the right to litigate any Dispute, each party herein further confirms that it has read and understands the provisions in this Section, and that it has further benefited from the advice of counsel. BY EXECUTING THIS AGREEMENT, INVESTOR IS VOLUNTARILY GIVING UP IMPORTANT CONSTITUTIONAL RIGHTS TO TRIAL BY JUDGE OR JURY, AS WELL AS RIGHTS TO APPEAL. INVESTOR UNDERSTANDS THAT IT HAS THE RIGHT TO HAVE AN INDEPENDENT ATTORNEY OF ITS CHOICE REVIEW THIS SUBSECTION, AS WELL AS THIS ENTIRE AGREEMENT, PRIOR TO SIGNING THIS AGREEMENT.

6.5. **Notices**. All notices and other communications given or made pursuant to this Agreement shall be in writing and shall be deemed effectively given upon the earlier of actual receipt or: (a) personal delivery to the party to be notified, (b) when sent, if sent by electronic transmission during normal business hours of the recipient, and if not sent during normal business hours, then on the recipient's next business day, (c) five (5) days after having been sent by registered or certified mail, return receipt requested, postage prepaid, or (d) one (1) business day after deposit with a nationally recognized overnight courier, freight prepaid, specifying next business day delivery, with written verification of receipt. All communications shall be sent to the respective parties at their addresses as set forth on the signature page, or to such address, facsimile number or email address as subsequently modified by written notice given in accordance with this subsection.

6.6. **Binding Effect; Successors and Assigns**. The terms and conditions of this Agreement shall inure to the benefit of and be binding upon the respective successors and assigns of the parties. If Investor is a trust or entity, each representation, warranty, covenant, and/or agreement herein shall be binding upon the trustees, grantors/settlors, beneficiaries, officers, directors, shareholders, managers, members, and other

authorized parties of Investor, as applicable. Nothing in this Agreement, express or implied, is intended to confer upon any party other than the parties hereto or their respective successors and assigns any rights, remedies, obligations, or liabilities under or by reason of this Agreement, except as expressly provided in this Agreement.

6.7. **Assignability**. This Agreement and the rights and obligations hereunder shall not be assigned or transferred by the Company, whether voluntarily, involuntarily, by operation of law, by a change in control, or any other means whatsoever without five (5) days written notice to the holders of Securities.

6.8. **Record Holder**. The Transfer Agent, through this Agreement, shall maintain the official ownership ledger for the Securities and shall be considered the legal record holder of the Securities for administrative purposes.

6.9. **Construction**. Whenever used in this Agreement, the terms "including," "include," "includes" and the like are not intended as terms of limitation, and, hence, shall be deemed to be followed by "without limitation." Whenever the singular number is used in this Agreement and when required by the context, the same shall include the plural and vice versa, and the neuter gender shall include the masculine and feminine genders and vice versa.

6.10. **Counterparts**. This Agreement may be executed in two (2) or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. Counterparts may be delivered via facsimile, electronic mail (including pdf or any electronic signature complying with the U.S. federal ESIGN Act of 2000, e.g., www.docusign.com) or other transmission method and any counterpart so delivered shall be deemed to have been duly and validly delivered and be valid and effective for all purposes.

6.11. **Titles and Subtitles**. The titles and subtitles used in this Agreement are used for convenience only and are not to be considered in construing or interpreting this Agreement.

6.12. **Severability**. The invalidity or unenforceability of any provision hereof shall in no way affect the validity or enforceability of any other provision.

6.13. **Further Assurances**. The parties to this Agreement shall execute and deliver any further instruments or documents and perform any additional acts that are or may become necessary to effectuate and carry out the purchase of the Securities as contemplated by this Agreement.

6.14. **Amendments and Waivers**. Any term of this Agreement may be amended, terminated or waived with the written consent of the Company and either (a) the Lead Investor (as defined in the Form C), if any, or (b) the holders of a majority in interest of the Participation Interests issued in the Offering and then outstanding. Any amendment, termination or waiver so effected shall be binding on the Investor and all other holders of Participation Interests, whether or not they consented, provided that it applies to all such holders in the same fashion. Notwithstanding the foregoing, any amendment, termination or waiver that is materially and disproportionately adverse to the Investor relative to other holders of Participation Interests shall also require the Investor's written consent.

6.15. **Delays or Omissions**. No delay or omission to exercise any right, power or remedy accruing to any party under this Agreement, upon any breach or default of any other party under this Agreement, shall impair any such right, power or remedy of such non-breaching or non-defaulting party nor shall it be construed to be a waiver of any such breach or default, or an acquiescence therein, or of or in any similar breach or default thereafter occurring; nor shall any waiver of any single breach or default be deemed a waiver of any other breach or default theretofore or thereafter occurring. Any waiver, permit, consent or approval of any kind or character on the part of any party of any breach or default under this Agreement, or any waiver on the part of any party of any provisions or conditions of this Agreement, must be in writing and shall be effective only to the extent specifically set forth in such writing. All remedies, either under this Agreement

or by law or otherwise afforded to any party, shall be cumulative and not alternative.

6.16. **Privacy Notice**. The Company collects nonpublic, personal data about each Investor from (a) information it receives in this Agreement and other documents and instruments provided by such Investor to the Company, (b) information disclosed to the Company through conversations or correspondence by or with such Investor, and (c) any additional information the Company may request from such Investor. All information regarding the personal identity and other financial information of each Investor (such Investor's "personal information") will be kept strictly confidential. The Company maintains commercially reasonable physical, electronic and operational safeguards to protect this information. In the normal course of business, it is sometimes necessary for the Company to provide personal information about Investors to the Company, attorneys, accountants and auditors in furtherance of the Company's business, and entities that provide a service on behalf of the Company, such as banks or title companies. The Company will only disclose personal information to these third parties if those parties agree to protect the personal information and use the personal information only for the purposes of providing services to the Company. Other than for the purposes discussed above, the Company does not disclose any nonpublic, personal information of its Investors unless the Company is directed by Investor to provide it or the Company is legally required to provide it to a governmental agency.

6.17. **Limitation of Liability**. To the maximum extent permitted by applicable law, the Company's aggregate liability to the Investor arising out of or relating to this Agreement or the Securities shall not exceed the Participation Purchase Price paid by the Investor. In no event shall the Company be liable to the Investor for any indirect, incidental, special, consequential, or punitive damages, including lost profits, regardless of whether the Company was advised of the possibility of such damages.

6.18. **Force Majeure**. The Company shall not be liable for any failure or delay in performing its obligations under this Agreement (other than payment obligations) to the extent such failure or delay results from circumstances beyond the Company's reasonable control, including acts of God, natural disasters, pandemics, government actions, war, terrorism, labor disputes, or failures of third-party systems or service providers (including blockchain networks, digital wallet providers, or the Intermediary).

*(signature pages follow)*

IN WITNESS WHEREOF, the parties have executed this Revenue Participation Agreement as of the date first written above.

**COMPANY:**

**LEVELUP COLLECTIBLES, LLC**, a
Delaware limited liability company

By: _____
Name: Bud Elliott
Its: Manager
Address:
Email:

[INVESTOR SIGNATURE PAGE FOLLOWS]

LEVELUP COLLECTIBLES, LLC

**REVENUE PARTICIPATION AGREEMENT INVESTOR SIGNATURE PAGE**

**Individual Investor**:

Signature

Print Name

**Entity Investor**:

Name of Entity

Type of Entity and State of Formation

Signature of Authorized Representative

Print Name of Authorized Representative

Capacity of Authorized Representative

**Informational Fields**

Full Legal Name: _____

Full Legal Name of Spouse/Partner, if subscribing as community property, tenancy in common or joint tenancy: _____

Mailing Address: _____

_____

Telephone Number: _____

Email Address: _____

For of Entity and State of Formation, if subscribing as an entity: _____

**Participation Purchase Price (Total Commitment)**: _____

**Participation Interests to be Purchased**: _____

**Total Commitment (Price Per Unit ($1.00) × Units (Participation Interests) to be Purchased = Total Commitment, which shall equal the Participation Purchase Price):** _____