

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

**FORM 8-K**

**CURRENT REPORT**

Pursuant to Section 13 or 15(d)  
of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): April 17, 2025

**UPEXI, INC.**

(Exact name of registrant as specified in its charter)

**Nevada**

(State or Other Jurisdiction  
of Incorporation)

**001-40535**

(Commission  
File Number)

**83-3378978**

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

**3030 N. Rocky Point Drive, Suite 420**

**Tampa, FL 33607**

(Address of Principal Executive Offices) (Zip Code)

**(701) 353-5425**

(Registrant's telephone number, including area code)

**Not Applicable**

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

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

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

**Title of each class**

Common Stock, par value \$0.001

**Trading Symbol(s)**

UPXI

**Name of each exchange on which registered**

NASDAQ

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

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

**Item 7.01 Regulation FD Disclosure.**

**Item 8.01 Other Events.**

On April 21, 2025, Upexi, Inc. (the “Company”) issued a press release announcing it has entered into securities purchase agreements with certain investors (the “Purchase Agreements”), for the purchase and sale of 43,859,649 shares of common stock (or pre-funded warrants in lieu thereof) at a price of \$2.28 per share for aggregate gross proceeds of approximately \$100 million, before deducting placement agent fees and other offering expenses (the “Offering”). A copy of which is attached as Exhibit 99.1 to this Current Report on Form 8-K and incorporated by reference herein.

Pursuant to the Purchase Agreements, it is a condition to the closing of the Offering that the Company enter into an Asset Management Agreement with GSR Markets UK Limited (“GSR”) whereby GSR will manage the funds for the establishment of the Company’s Solana treasury operations and accumulation of Solana.

The information in Item 7.01 and Item 8.01, including Exhibit 99.1 attached hereto, is being furnished and shall not be deemed “filed” for the purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), nor shall it be deemed incorporated by reference in any of the Company’s filings under the Securities Act, or the Exchange Act, whether made before or after the date hereof, except as shall be expressly set forth by specific reference to this Report in such filing.

**Section 9 – Financial Statements and Exhibits**

**Item 9.01 Financial Statements and Exhibits.**

<b>Exhibit No.</b>	<b>Exhibit Description</b>
<a href="#">99.1</a>	<a href="#">Press Release of Upexi, Inc., dated April 21, 2025</a>
104	Cover Page Interactive Data File (embedded within the Inline XBRL Document)

**SIGNATURES**

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

**UPEXI, INC.**

Dated: April 21, 2025

*/s/ Andrew J. Norstrud*

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Name: Andrew J. Norstrud

Title: Chief Financial Officer

**Upexi Announces Pricing of \$100 Million Private Placement Priced Above Last Market Closing Price under Nasdaq Rules**

TAMPA, FL / Access Newswire / April 21, 2025 / Upexi, Inc. (NASDAQ:UPXI) (the “Company” or “Upexi”), a brand owner specializing in the development, manufacturing and distribution of consumer products and that has diversified into the cryptocurrency space, today announced that it has entered into securities purchase agreements with certain investors, for the purchase and sale of 43,859,649 shares of common stock (or pre-funded warrants in lieu thereof) at a price of \$2.28 per share for aggregate gross proceeds of approximately \$100 million, before deducting placement agent fees and other offering expenses. GSR acted as the lead investor, and the offering included participation by many prominent crypto venture capital firms such as Big Brain, Anagram, Delphi Ventures, White Star Capital, Maelstrom, the family office of Arthur Hayes, Hivemind, Borderless, Morgan Creek, Elune Capital, and Delta Blockchain Fund, among others, as well as prominent angels including Austin Federa, Frank Chaparro, Joey Krug, Bartosz Lipinski, Larry Wu, and Jordan Prince, among others including Allan Marshall, Upexi’s CEO.

The closing of the offering is expected to occur on or about April 24, 2025, subject to the satisfaction of customary closing conditions. The Company expects to use approximately \$5.3 million for working capital and debt reduction, with the remaining funds to be used for the establishment of the Company’s Solana treasury operations and accumulation of Solana.

A.G.P./Alliance Global Partners is acting as the sole placement agent in connection with the offering.

The offer and sale of the foregoing securities is being made in a private placement in reliance on an exemption from registration under Section 4(a)(2) of the Securities Act of 1933, as amended (the “Securities Act”) and/or Regulation D promulgated thereunder, or applicable state securities laws. Accordingly, the securities offered in the private placement may not be offered or sold in the United States except pursuant to an effective registration statement or an applicable exemption from the registration requirements of the Securities Act and such applicable state securities laws.

This press release shall not constitute an offer to sell or a solicitation of an offer to buy these securities, nor shall there be any sale of these securities in any state or other jurisdiction in which such offer, solicitation or sale would be unlawful prior to the registration or qualification under the securities laws of any such state or other jurisdiction.

**About Upexi, Inc.**

Upexi is a brand owner specializing in the development, manufacturing and distribution of consumer products. The Company has entered the Cryptocurrency industry and cash management of assets through a Cryptocurrency Portfolio.

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**Forward Looking Statements**

This news release contains "forward-looking statements" as that term is defined in Section 27A of the United States Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. Statements in this press release which are not purely historical are forward-looking statements and include any statements regarding beliefs, plans, expectations, or intentions regarding the future. For example, the Company is using forward looking statements when it discusses the expected closing of the offering and the anticipated use of proceeds. Actual results could differ from those projected in any forward-looking statements due to numerous factors. Such factors include, among others, the inherent uncertainties associated with business strategy, potential acquisitions, revenue guidance, product development, integration, and synergies of acquiring companies and personnel. These forward-looking statements are made as of the date of this news release, and we assume no obligation to update the forward-looking statements, or to update the reasons why actual results could differ from those projected in the forward- looking statements. Although we believe that the beliefs, plans, expectations, and intentions contained in this press release are reasonable, there can be no assurance that such beliefs, plans, expectations or intentions will prove to be accurate. Investors should consult all of the information set forth herein and should also refer to the risk factors disclosure outlined in our annual report on Form 10-K and other periodic reports filed from time-to-time with the Securities and Exchange Commission.

**Company Contact**

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**Investor Relations Contact**

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**SOURCE:** Upexi