

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): May 6, 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	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, par value \$0.001	UPXI	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 May 6, 2025, Upexi, Inc. (the “Company”) issued a press release. The Company announced that it has increased its treasury of Solana to approximately 201,500 Solana (SOL) tokens for \$30 million, or \$148.47 per SOL. A copy of which is attached as Exhibit 99.1 to this Current Report on Form 8-K and incorporated by reference herein.

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.**

Exhibit No.	Exhibit Description
<a href="#">99.1</a>	<a href="#">Press Release of Upexi, Inc., dated May 6, 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: May 7, 2025

/s/ Andrew J. Norstrud

Name: Andrew J. Norstrud

Title: Chief Financial Officer

**Upexi Increases Solana Treasury to 201,500 Solana Tokens for \$30 Million and Begins to Generate Staking Revenue**  
*Company has over \$60 million in cash remaining to invest further in SOL*

*At current price of SOL and staking yield, Upexi expects to receive approximately \$2.4 million in annual staking revenue and \$7.0 million once all funds are invested and staked*

**TAMPA, FL – May 6, 2025 – Upexi Inc. (NASDAQ: UPXI)**, a brand owner specializing in the development, manufacturing and distribution of consumer products with diversification into the cryptocurrency space, has increased its treasury of Solana to approximately 201,500 Solana (SOL) tokens for \$30 million, or \$148.47 per SOL.

Upexi closed on a \$100 million private placement from leading cryptocurrency venture capital firms and key opinion leaders on April 24, 2025. Subsequent to its \$30 million of SOL purchases, Upexi has over \$60 million in cash remaining to invest further into Solana in the near-term.

The Company is currently staking all SOL, and expects to receive approximately \$2.4 million in annual staking revenue at the current price of SOL and staking yield, which is expected will increase to approximately \$7.0 million once the additional funds are invested in SOL and staked. Staking provides holders of proof-of-stake-based cryptocurrencies a way to earn yield while also helping to secure the network.

Allan Marshall, CEO of Upexi, commented, "In just a little over a week since the closing of the Company's \$100 million private offering, Upexi now has material exposure to Solana and we are just getting started. Our goal is to acquire and HODL as many SOL as possible. With over \$60 million of cash available for near-term SOL purchases and planned future accretive raises, Upexi is well positioned to accelerate the accumulation of SOL and further its lead as the canonical Solana treasury company."

**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. For more information on Upexi's treasury strategy and future developments, visit [www.upexi.com](http://www.upexi.com).

Follow CEO, Allan Marshall, on X -[https://x.com/marshall\\_a22015](https://x.com/marshall_a22015)

**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 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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