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): September 9, 2026

UPEXI, INC.

(Exact name of registrant as specified in its charter)

Delaware	001-40535	83-3378978
(State or Other Jurisdiction of Incorporation)	(Commission File Number)	(I.R.S. Employer Identification No.)

3030 N. Rocky Point Drive, Suite 420
Tampa, FL 33607
(Address of Principal Executive Offices) (Zip Code)

(727) 287-2800
(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 $0.00001	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 1.01. Entry into a Material Definitive Agreement.

On September 9, 2026, Upexi, Inc. (the "Company") entered into a Loan Borrower Request (the "Loan Confirmation") with BitGo Prime, LLC ("BitGo") pursuant to the Company's existing Master Loan Agreement with BitGo. The Loan Confirmation modifies the terms applicable to the Company's active loans under the Master Loan Agreement.

Under the Loan Confirmation, the interest rate applicable to the Company's outstanding borrowings was reduced from 11.5% to 7.5% per annum and the required collateral level was reduced to 200%. The Loan Confirmation also provides for a margin call level of 150%, a margin recall level of 300% and a liquidation level of 115%. The Loan Confirmation reflects approximately $57.3 million of borrowings and provides that collateral may consist of locked Solana ("SOL"), liquid SOL, USDC and US dollars.

The foregoing description of the Loan Confirmation does not purport to be complete and is qualified in its entirety by reference to the Loan Confirmation, a copy of which is filed as Exhibit 10.1 to this Current Report on Form 8-K and incorporated herein by reference.

Item 7.01. Regulation FD Disclosure.

On September 14, 2026, the Company issued a press release announcing the amendment of its existing credit facility with BitGo. A copy of the press release is furnished as Exhibit 99.1 to this Current Report on Form 8-K and is incorporated herein by reference.

The information contained in this Item 7.01, including Exhibit 99.1, is being furnished and shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or otherwise subject to the liabilities of that section, nor shall such information be deemed incorporated by reference into any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as expressly set forth by specific reference in such filing.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

Exhibit No.	Exhibit Description
10.1	Loan Borrower Request, dated September 9, 2026, by and among Upexi, Inc., BitGo Prime, LLC and, solely with respect to Section 2(d) thereof, BitGo Trust, Inc.
99.1	Press Release dated September 14, 2026.
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: September 14, 2026

/s/ Andrew J. Norstrud
Name: Andrew J. Norstrud
Title: Chief Financial Officer

EXHIBIT B - LOAN BORROWER REQUEST

The following incorporates all of the terms of the Master Loan Agreement entered into by BitGo Prime, LLC and Upexi, Inc. on May 22, 2025 and adds the following specific terms:

Rerate Loan Fee Effective Date:	9-September-2026
Borrower:	Upexi, Inc.
Lender:	BitGo Prime, LLC
Digital Currency or USD:	USD
Amount of Digital Currency / USD:	57,295,723.30
Rerated Loan Fee Percentage:	7.5% per ann.
Loan Type:	Open
Maturity Date:	N/A
Collateral Level:	200%
Collateral Types:	Locked SOL, Liquid SOL, USDC, USD
Margin Call Level:	150%
Margin Recall Level:	300%
Liquidation Level:	115%
Origination Fee:	N/A

This Loan Confirmation represents the most recent terms for all active loans and prior terms for those loans are overridden by the above terms.

The Loan Fee shall be payable in the Digital Currency or USD that forms the Loan, unless specified otherwise in this Loan Confirmation or other writing signed by both parties.

If the Loan Fee is payable in an asset other than the Digital Currency or USD that forms the Loan, then the Loan Fee Percentage shall be converted using the applicable Digital Currency Spot Rate.

The following additional terms shall apply to the Loan:

1. **Certain Definitions**. Terms used herein but not defined shall have the meanings ascribed to such terms in the Loan Agreement. The additional terms set forth below have the following definitions:

   "**Custodian**" means BitGo Trust, Inc., a trust company organized and charted in South Dakota.

   "Borrower Collateral" has the meaning set forth in Section 2 of this Loan Confirmation.

"Borrower Custodial Account" means the account for digital assets held at Custodian for the benefit of Borrower (with Enterprise ID [[redacted]], as such may be modified or replaced from time to time) as created and governed by the Borrower Custodial Services Agreement.

"Borrower Custodial Services Agreement" means that certain Custodial Services Agreement, dated as of [May 1st, 2025], between Borrower and Custodian (as amended, restated, supplemented or otherwise modified from time to time). The Borrower Custodial Services Agreement shall constitute a Loan Document for purposes of the Loan Agreement.

"Borrower Obligations" all obligations and covenants of Borrower created under the Loan Documents, including, without limitation, Borrower's obligation to return the Collateral to Lender under the Loan Agreement, and whether arising before or after the commencement of any bankruptcy or insolvency proceeding.

"Net Obligations" means the USD equivalent of (i) the Borrower Obligations minus (ii) Lender Loan Balance under the Loan Agreement, in each case, as determined by Lender in its reasonable discretion.

2. **Security Interest in Borrower Collateral**
    a. **Grant of Security Interest**. To secure the payment and performance of the Borrower Obligations, Borrower hereby pledges, assigns and grants to Lender a first priority security interest in all the following, whether now existing or hereafter acquired (collectively, the "Borrower Collateral"): (i) the Borrower Custodial Account, which contains or is credited with, Solana (SOL) tokens, which may be "locked" (the "Locked SOL") or "unlocked" (the "Unlocked SOL"), and any cash, cash equivalents, securities, general intangibles (including digital assets), investment property, financial assets (including digital assets) and other property that may from time to time be deposited, held or carried in or credited to the Borrower Custodial Account or that is delivered to or in possession or control of the Custodian or Custodian's agents pursuant to this Agreement or the Borrower Custodial Services Agreement; all security entitlements (as defined in Section 8-102(a)(17) of the UCC) with respect to any of the foregoing and all income and profits on any of the foregoing; all other rights and privileges appurtenant to any of the foregoing, including any voting rights and any redemption rights; and any substitutions for any of the foregoing; and (ii) all proceeds (as defined in Section 9-102(a)(64) of the UCC) of any of the foregoing, in each case whether now existing or hereafter arising.

    b. **Withdrawal Rights.** At any time prior to Lender exercising its rights of enforcement hereunder, Borrower may withdraw any Unlocked SOL from the Borrower Custodial Account. Custodian agrees to comply with any such request for withdrawal of Unlocked SOL by Lender at any time prior to Lender exercising its rights of enforcement hereunder. Once such Unlocked SOL has been withdrawn, it shall no longer constitute Borrower Collateral hereunder.

c. **Power of Attorney.** Borrower hereby irrevocably constitutes and appoints Lender and any officer or agent thereof, with full power of substitution, as its true and lawful attorney-in-fact with full irrevocable power and authority in the name of Borrower or in its own name, to take, after the occurrence and during the continuation of any Event of Default by Borrower beyond the applicable grace period and from time to time thereafter, any and all action and to execute any and all documentation and instruments which Lender at any time and from time to time deems necessary or desirable to accomplish the purposes of the Loan Documents, including, without limitation, selling, in the manner set forth herein, any of the Borrower Collateral on behalf of Lender as agent or attorney in fact for Borrower and applying the proceeds received in Lender's discretion; provided, however, nothing in this paragraph shall be construed to obligate Lender to take any action hereunder nor shall Lender be liable to Borrower for failure to take any action hereunder and, upon request, Lender shall promptly furnish Borrower with a written summary of all sales hereunder. This appointment shall be deemed a power coupled with an interest, is irrevocable, and shall continue until the Borrower Obligations have been paid and performed in full or the Event of Default by Borrower has been cured or waived, whichever comes first.

d. **Custodian Appointment; Authorization; Control**. Lender and Borrower each hereby authorizes Custodian to hold the Borrower Collateral in the Borrower Custodial Account for Lender, as secured party hereunder. Custodian hereby accepts such appointment and agrees to establish and maintain the Borrower Custodial Account and appropriate records identifying the Borrower Collateral in the Borrower Custodial Account as pledged by Borrower to Lender. Borrower and Lender hereby intend that this provision establish "control" of the Borrower Collateral by Lender, as secured party, for purposes of perfecting the Lender's security interest in the Borrower Collateral pursuant to § 8-106 and § 9-106 of the UCC, and the Custodian hereby acknowledges that it has been advised of Borrower's grant to Lender of a security interest in the Borrower Collateral. In addition, to the extent that any Borrower Collateral consists of "controllable electronic records" within the meaning of Article 12 of the UCC, Lender, as secured party, hereby designates Custodian, and Borrower, as pledgor, hereby consents to such designation, to have "control" (within the meaning of § 12-105(e) of the UCC) on its behalf of any controllable electronic records held in or credited to the Borrower Custodial Account and Custodian hereby acknowledges such designation by Lender.

e. **Financing Statements**. Borrower hereby authorizes Lender at any time and from time to time to file, transmit, or communicate, as applicable, financing statements and amendments thereto describing the Borrower Collateral that contain any information required, or necessary, by the UCC, or any other applicable filing regimes under a different jurisdiction for the sufficiency thereof or for filing office acceptance.

3. Remedies Upon Borrower Default

a. Upon the occurrence and during the continuation of any Event of Default by Borrower beyond the applicable grace period, Lender may, at any time thereafter, exercise and enforce any of the following rights and remedies, at Lender's option: (i) sell, lease, assign or otherwise dispose of all of any part of the Borrower Collateral, at such place or places and at such time or times as Lender deems best, and for cash or for credit or for future delivery, at public or private sale, upon such terms and conditions as it deems advisable and apply, in a manner determined by Lender acting in a commercially reasonable manner, the proceeds to satisfying any of the Borrower Obligations to Lender and (ii) set-off, net, and/or recoup Lender's obligations to Borrower under the Loan Agreement against any of the Borrower Obligations to Lender, in either case of (i) or (ii) above, in an amount not to exceed the Net Obligations. The parties agree and acknowledge that the relevant Digital Currency pledged as Borrower Collateral are traded on a "recognized market" as such term is used in the UCC and the price at which the relevant Digital Currency is traded on the relevant Liquidity Exchange may be the price at which Lender purchases for itself or sells for future delivery pursuant to its exercise of remedies hereunder.

b. All rights stated herein are cumulative and in addition to all other rights provided by law or in equity. In addition to its rights hereunder, Lender shall have any rights otherwise available to it under the Loan Agreement, under applicable law or in equity, including, without limitation, the UCC.

BORROWER		**LENDER**	
By:	Signed by: Andrew Norstrud CB8458FEE6B243A...	By:	Signed by: Chen Fang 84354E8CEB9B45E...
Name:	Andrew Norstrud	Name:	Chen Fang

Title:	CFO	Title:	CRO
Date:	09 September 2026 | 11:17 AM PDT	Date:	09 September 2026 | 11:40 AM PDT

CUSTODIAN, solely with respect to Section 2(d)

By: DocuSigned by: Jody Mettler 4B76DDD4C6A44EF...

Name: Jody Mettler

Title: President

Date: 09 September 2026 | 12:42 PM PDT

EXHIBIT 99.1

Upexi Amends BitGo Credit Facility

Reduces Interest Rate by Four Percentage Points and Lowers Required Collateral

TAMPA, Fla., September 14, 2026 -- Upexi, Inc. (NASDAQ: UPXI) ("Upexi" or the "Company"), a leading Solana-focused digital asset treasury company and consumer brands owner, today announced that it has amended its existing credit facility with BitGo Prime, LLC ("BitGo"), first entered into on May 23, 2025 under a Master Loan Agreement. Under the amended terms, the interest rate applicable to the Company's outstanding borrowings has been reduced from 11.5% to 7.5% per year, and the required collateral level has been reduced to 200%, with a margin call level of 150%.

"Under the amended credit facility, the Company, based on current borrowings outstanding, expects to save over $2 million in interest costs per year and enjoy greater flexibility with a lower collateral requirement," stated Allan Marshall, Chief Executive Officer of Upexi. "Such action represents our continued efforts to reduce expenses and fortify the balance sheet as we look for more levers to create value for shareholders."

About Upexi, Inc.

Upexi, Inc. (Nasdaq: UPXI) is a leading digital asset treasury company, where it aims to acquire and hold as much Solana (SOL) as possible in a disciplined and accretive fashion. In addition to benefiting from the potential price appreciation of Solana, the cryptocurrency of the leading high-performance blockchain, Upexi utilizes three key value accrual mechanisms in intelligent capital issuance, staking, and discounted locked token purchases. The Company operates in a risk-prudent fashion to position itself for any market environment and to appeal to investors of all kinds, and it currently holds over two million SOL. Upexi also continues to be a brand owner specializing in the development, manufacturing, and distribution of consumer products. Please see www.upexi.com for more information.

Follow Upexi on X - https://x.com/upexitreasury
Follow CEO, Allan Marshall, on X - https://x.com/upexiallan
Follow CSO, Brian Rudick, on X - https://x.com/thetinyant

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 interest cost savings under the amended credit facility, the availability of borrowings under the facility and its potential future increase, its digital asset treasury strategy, including the accumulation of Solana, and its capital structure. 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.

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