OTC Markets

Alternative Reporting Standard:
Disclosure Guidelines for the OTCID Basic Market

Federal and state securities laws require issuers to provide *current information* to the public markets. With a view to facilitating compliance with these laws, OTC Markets Group has created these OTCID Disclosure Guidelines ("Guidelines")[1] that set forth the disclosure obligations that make up the "Alternative Reporting Standard" for companies on the OTCID™ Basic Market and Pink Limited Market. Companies that do not make disclosure directly to the SEC (via EDGAR), a banking regulator, or a non-U.S. regulatory authority may provide disclosure under our "Alternative Reporting Standard." We use information provided by companies under these Guidelines and in accordance with the OTCID Rules to determine eligibility for the OTCID Market or Pink Limited Market as applicable. [2]

Current Information

To be eligible for the OTCID Market, Alternative Reporting companies make the information listed below publicly available through OTCIQ.com:

1. **Initial Disclosure Obligations**

   Companies must upload the following documents through OTCIQ.com:

   - *Annual Report* for the most recently completed fiscal year.
   - *All Quarterly Reports* for the current fiscal year.

     Annual or Quarterly Reports are composed of:
     - ***Disclosure Statements:*** Disclosure information pursuant to these Guidelines for the applicable period. Available as a fillable form beginning on page 4 of these Guidelines.
     - ***Financial Statements:*** Qualifying Financial Statements in accordance with the Financial Statement Requirements specified in Item 9 of these Guidelines.

     Qualifying Financial Statements include:
     - Audit Letter, if audited
     - Balance Sheet
     - Statement of Income
     - Statement of Cash Flows
     - Statement of Retained Earnings (Statement of Changes in Stockholders' Equity)
     - Notes to Financial Statements

2. **Ongoing Requirements**

   On an ongoing basis, companies must publish reports through OTCIQ.com on the following schedule:
   - Quarterly Reports are due within **45 days** of the quarter end
   - Annual Reports are due within **90 days** of the fiscal year end
   - Management Certifications are due within **45 days** of the Annual Report due date

[1] These Guidelines have been designed to encompass the "current information" requirements under state and federal securities laws, such as Rules 10b-5 and 15c2-11 of the Securities Exchange Act of 1934 ("Exchange Act") as well as Rule 144 of the Securities Act of 1933 ("Securities Act"), and state Blue Sky laws. However, these Guidelines have not been reviewed by the U.S. Securities and Exchange Commission or any state securities regulator. These Guidelines do not constitute legal advice, and OTC Markets Group makes no assurance that compliance with our disclosure requirements will satisfy any legal requirements. These Guidelines may be amended from time to time, in the sole and absolute discretion of OTC Markets Group, with or without notice.

[2] OTC Markets Group may require companies with securities designated as "Caveat Emptor" or other compliance flags to make additional disclosures to qualify for the OTCID Basic Market.

Other OTCID Eligibility Requirements:

To remain on the OTCID Market, companies must continue to meet all other eligibility requirements of the OTCID Rules in addition to the disclosure requirements listed above.

Pink Limited Market

Companies that do not meet the requirements of the OTCID Market set forth above may still qualify for the Pink Limited Market by meeting the following minimum disclosure requirements.

1. **Initial Requirements:**

   - **Annual Financial Statements:** Publish a report that includes Qualifying Annual Financial Statements, as outlined in Item 9, which cover the past 2 completed fiscal years, provided the most recently completed fiscal year is within the past 16 months.

   - **Company Verified Profile:** The Company must verify the Company Profile through OTCIQ.com, including, but not limited to, a complete list of officers, directors, and service providers; outstanding shares; a business description; contact information; and the name of all company insiders. "Company Insiders" shall include the beneficial owner of 10% or more of the outstanding units or shares of any class of any equity security of the issuer.

2. **Ongoing Requirements:** To remain qualified for the Pink Limited Market, companies must:

   - Publish Qualifying Annual Financial Statements, as outlined in Item 9, within 120 days of the fiscal year end. Should a change in fiscal year end occur, no more than 16 months may elapse from the fiscal year end of the prior Annual Financial Statement.

   - Review and verify the information on the Company Profile through OTCIQ.com at least once every 12 months.

Current Reporting of Material Corporate Events

In addition to the disclosure requirements above, all companies on the OTCID or Pink Limited market are expected to promptly release to the public any news or information regarding corporate events that may be material to the issuer and its securities (including adverse information). Persons with knowledge of such events are considered to be in possession of material nonpublic information and may not buy or sell the issuer's securities until or unless such information is made public. If not included in the issuer's previous public disclosure documents, or if the material events occurs after the publication of such disclosure documents, the issuer shall publicly disclose such events by disseminating a news release **within four (4) business days** following their occurrence and posting such news release through an Integrated Newswire or the OTC Disclosure & News Service via OTCIQ.com.[4]

Material corporate events may include:

- Changes to the company's shell status. Please refer to our FAQ on Shell Companies
- Changes in control of issuer
- Departure of directors or principal officers; election of directors; appointment of principal officers
- Entry into or termination of a material definitive agreement or material agreement not made in the ordinary course of business
- Completion of an acquisition or disposition of assets, including but not limited to merger transactions
- Creation of a direct financial obligation or an obligation under an off-balance sheet arrangement of an issuer
- Triggering events that accelerate or increase a direct or contingent financial obligation including any default or acceleration of an obligation or an obligation under an off-balance sheet arrangement
- Costs associated with exit or disposal activities including material write-offs and restructuring; Material impairments
- Unregistered sales of equity securities
- Material modification to rights of security holders
- Changes in issuer's certifying accountant
- Non-reliance on previously issued financial statements or a related audit report or completed interim review
- Change in a company's fiscal year; Amendments to articles of incorporation or bylaws that were not previously disclosed in a proxy statement or other such disclosure statement.
- Amendments to the issuer's code of ethics, or waiver of a provision of the code of ethics
- Any changes to litigation the issuer may be involved in, or any new litigation surrounding the issuer
- Officer, director, or insider transactions in the issuer's securities
- Disclosure of investor relations, marketing, brand awareness, and stock promotion activities which might reasonably be expected to materially affect the market for its securities or otherwise deemed material by the issuer
- A company's bankruptcy or receivership
- Termination or reduction of a business relationship with a customer that constitutes a specified amount of the company's revenues
- Any material limitation, restriction, or prohibition, including the beginning and end of lock-out periods, regarding the company's employee benefits, retirement and stock ownership plan
- Earnings releases
- Other materially different information regarding key financial or operation trends from that set forth in periodic reports
- Other events the issuer determines to be material

[4] "Integrated Newswire" shall mean a newswire service that is integrated with the OTC Disclosure & News Service and is included on OTC Markets Group's list of Integrated Newswires, as published on https://www.otcmarkets.com/corporate-services/ir-tools-services

Bio-Path Holdings, Inc

625 Stanwix St. #2407
Pittsburgh, Pennsylvania 15222

(630) 708-0750
www.biopathholdings.com
vgrover@biopathholdings.com

Quarterly Report

For the period ending June 30, 2026 (the "Reporting Period")

Outstanding Shares

The number of shares outstanding of our Common Stock was:

53,900,939 as of August 20, 2026 *(Current Reporting Period Date or More Recent Date)*

9,242,151 as of December 31, 2025 *(Most Recent Completed Fiscal Year End)*

Shell Status

Indicate by check mark whether the company is a shell company (as defined in Rule 405 of the Securities Act of 1933, Rule 12b-2 of the Exchange Act of 1934 and Rule 15c2-11 of the Exchange Act of 1934):

Yes: ☐ No: ☒

Indicate by check mark whether the company's shell status has changed since the previous reporting period:

Yes: ☐ No: ☒

Change in Control

Indicate by check mark whether a Change in Control[5] of the company has occurred during this reporting period:

Yes: ☐ No: ☒

[5] "Change in Control" shall mean any events resulting in:

(i) Any "person" (as such term is used in Sections 13(d) and 14(d) of the Exchange Act) becoming the "beneficial owner" (as defined in Rule 13d-3 of the Exchange Act), directly or indirectly, of securities of the Company representing fifty percent (50%) or more of the total voting power represented by the Company's then outstanding voting securities;
(ii) The consummation of the sale or disposition by the Company of all or substantially all of the Company's assets;
(iii) A change in the composition of the Board occurring within a two (2)-year period, as a result of which fewer than a majority of the directors are directors immediately prior to such change; or
(iv) The consummation of a merger or consolidation of the Company with any other corporation, other than a merger or consolidation which would result in the voting securities of the Company outstanding immediately prior thereto continuing to represent (either by remaining outstanding or by being converted into voting securities of the surviving entity or its parent) at least fifty percent (50%) of the total voting power represented by the voting securities of the Company or such surviving entity or its parent outstanding immediately after such merger or consolidation.

1) Name and address(es) of the issuer and its predecessors (if any)

In answering this item, provide the current name of the issuer and names used by predecessor entities, along with the dates of the name changes.

Bio-Path Holdings, Inc.
625 Stanwix St. #2407
Pittsburgh, Pennsylvania 15222

Bio-Path Holdings Inc. (through 6-1-2026)

Ogden Golf Co Corp (through 2-19-2008)

Current State and Date of Incorporation or Registration: Wyoming, March 5, 2026

Standing in this jurisdiction: (e.g. active, default, inactive): Active

Prior Incorporation Information for the issuer and any predecessors during the past five years:

Effective December 31, 2014, the Company changed its state of incorporation from Utah to Delaware. Effective March 5, 2026, the Company re-domesticated to the State of Wyoming.

Describe any trading suspension or halt orders issued by the SEC or FINRA concerning the issuer or its predecessors since inception:

On February 14, 2025, the Nasdaq Stock Market LLC ("Nasdaq") notified the Company that the Nasdaq Hearings Panel (the "Panel") determined to delist the Company's common stock, par value $0.001 per share. On February 19, 2025, trading of our common stock was suspended on The Nasdaq Capital Market and trading of our common stock commenced on the OTCQB Venture Market under the ticker symbol "BPTH."

List any company name change, stock split, dividend, recapitalization, merger, acquisition, spin-off, or reorganization either currently anticipated or that occurred within the past 12 months:

On February 22, 2024, the Company effected a reverse stock split of its outstanding shares of common stock at a ratio of 1-for-20.

On February 21, 2026, our majority shareholder Steel Giants Advisors LLC and our Board of Directors canceled a 1-30 reverse split of our common stock previously approved by our shareholders and Board of Directors on December 12, 2024.

Address of the issuer's principal executive office:

625 Stanwix St. #2407
Pittsburgh, Pennsylvania 15222

Address of the issuer's principal place of business:
☒ *Check if principal executive office and principal place of business are the same address:*

N/A

Has the issuer or any of its predecessors been in bankruptcy, receivership, or any similar proceeding in the past five years?

No: ☒ Yes: ☐ If Yes, provide additional details below:

N/A

2) Security Information

Transfer Agent

Name: Transhare Corp.
Phone: (303) 662-1112
Email: jliu@transhare.com
Address: Bayside Center 1
17555 US Hwy 19 N Suite 140
Clearwater, FL 33764

Publicly Quoted or Traded Securities:

The goal of this section is to provide a clear understanding of the share information for its publicly quoted or traded equity securities. Use the fields below to provide the information, as applicable, for all outstanding classes of securities that are publicly traded/quoted.

Trading symbol:	BPTH	
Exact title and class of securities outstanding:	Common	
CUSIP:	09057N409	
Par or stated value:	$0.001	
Total shares authorized:	200,000,000	as of date: August 20, 2026
Total shares outstanding:	53,900,939	as of date: August 20, 2026
Total number of shareholders of record:	127	as of date: August 20, 2026

Please provide the above-referenced information for all other publicly quoted or traded securities of the issuer.

None

Other classes of authorized or outstanding equity securities that do not have a trading symbol:

The goal of this section is to provide a clear understanding of the share information for its other classes of authorized or outstanding equity securities (e.g., preferred shares that do not have a trading symbol). Use the fields below to provide the information, as applicable, for all other authorized or outstanding equity securities.

Exact title and class of the security:	Preferred	
Par or stated value:	$0.001	
Total shares authorized:	10,000,000	as of date: August 20, 2026
Total shares outstanding:	51	as of date: August 20, 2026
Total number of shareholders of record:	1	as of date: August 20, 2026

Please provide the above-referenced information for all other classes of authorized or outstanding equity securities.

None

Security Description:

The goal of this section is to provide a clear understanding of the material rights and privileges of the securities issued by the company. Please provide the below information for each class of the company's equity securities, as applicable:

1. For common equity, describe any dividend, voting and preemption rights.

   None

2. For preferred stock, describe the dividend, voting, conversion, and liquidation rights as well as redemption or sinking fund provisions.

Series S Preferred stock with each of 51 authorized shares each having 1% of the fully diluted voting power of the company and convertible into one common share

3. Describe any other material rights of common or preferred stockholders.

None

4. Describe any material modifications to rights of holders of the company's securities that have occurred over the reporting period covered by this report.

On January 3, 2026, the Company issued 51 shares of Series S Preferred stock to Steel Giants Advisors LLC to facilitate restructuring of its financial obligations and manage its' current and planned corporate actions.

3) Issuance History

The goal of this section is to provide disclosure with respect to each event that resulted in any changes to the total shares outstanding of any class of the issuer's securities ***in the past two completed fiscal years and any subsequent interim period****.*

Disclosure under this item shall include, in chronological order, all offerings and issuances of securities, including debt convertible into equity securities, whether private or public, and all shares, or any other securities or options to acquire such securities, issued for services. Using the tabular format below, please describe these events.

A. Changes to the Number of Outstanding Shares for the two most recently completed fiscal years and any subsequent period.

Indicate by check mark whether there were any changes to the number of outstanding shares within the past two completed fiscal years:
No: ☐ Yes: ☒ (If yes, you must complete the table below)

Shares Outstanding Opening Balance: Date 01/01/24	Common: 617,832 Preferred 0:		*Right-click the rows below and select "Insert" to add rows as needed.						
Date of Transaction	**Transaction type (e.g., new issuance, cancellation, shares returned to treasury)**	**Number of Shares Issued (or cancelled)**	**Class of Securities**	**Value of shares issued ($/per share) at Issuance**	**Were the shares issued at a discount to market price at the time of issuance? (Yes/No)**	**Individual/ Entity Shares were issued to. ***You must disclose the control person(s) for any entities listed.**	**Reason for share issuance (e.g. for cash or debt conversion) -OR- Nature of Services Provided**	**Restricted or Unrestricted as of this filing.**	**Exemption or Registration Type.**
3/4/24	New Issuance	61,078	Common	(35,459)	No	Cede & Company	Debt/ equity private placement	Unrestricted	144

3/27/24	New Issuance	75,000	Common	(43,541)	No	Cede & Company	Debt/ equity private placement	Unrestricted	144
4/18/24	New Issuance	436,511	Common	1,616.586	No	Cede & Company	Debt/ equity private placement	Unrestricted	144
4/19/24	New Issuance	375,000	Common	1,388.784	No	Cede & Company	Debt/ equity private placement	Unrestricted	144
4/29/24	New Issuance	1,705	Common	6,314	No	Cede & Company	Debt/ equity private placement	Unrestricted	144
5/08/24	New Issuance	30,647	Common	113,499	No	Cede & Company	Debt/ equity private placement	Unrestricted	144
5/09/24	New Issuance	58,577	Common	216,936	No	Cede & Company	Debt/ equity private placement	Unrestricted	144
6/04/24	New Issuance	244,000	Common	906,636	No	Cede & Company	Debt/ equity private placement	Unrestricted	144
6/07/24	New Issuance	180,000	Common	666,617	No	Cede & Company	Debt/ equity private placement	Unrestricted	144
6/18/24	New Issuance	202,955	Common	751,629	No	Armistice Capital Master Fund Ltd	Debt/ equity private placement	Unrestricted	144
7/16/24	New Issuance	225,000	Common	(2,523)	No	Armistice Capital Master Fund Ltd	Debt/ equity private placement	Unrestricted	144
8/01/24	New Issuance	44,000	Common	(493)	No	Armistice Capital Master Fund Ltd	Debt/ equity private placement	Unrestricted	144
8/21/24	New Issuance	1,1158,000	Common	(12,984)	No	Armistice Capital Master Fund Ltd	Debt/ equity private placement	Unrestricted	144
10/23/24	New Issuance	282,702	Common	477,008	No	Armistice Capital Master Fund Ltd	Debt/ equity private placement	Unrestricted	144
11/01/24	New Issuance	314,000	Common	529,818	No	Armistice Capital Master Fund Ltd	Debt/ equity private placement	Unrestricted	144
12/20/24	New Issuance	1,168,000	Common	1,970,789	No	Armistice Capital Master Fund Ltd	Debt/ equity private placement	Unrestricted	144
12/27/24	New Issuance	293,000	Common	494,385	No	Armistice Capital Master Fund Ltd	Debt/ equity private placement	Unrestricted	144

2/04/25	New Issuance	494,000	Common	194	Yes	Armistice Capital Master Fund Ltd	Warrant exercise	Unrestricted	144
2/13/25	New Issuance	566,000	Common	223	Yes	Armistice Capital Master Fund Ltd	Warrant exercise	Unrestricted	144
2/18/25	New Issuance	1,480,000	Common	583	Yes	Armistice Capital Master Fund Ltd	Warrant exercise	Unrestricted	144
9/08/25	New Issuance	228,484	Common	25,193	Yes	1800 Diagonal Lending LLC	Conversion of convertible debt	Unrestricted	144
9/10/25	New Issuance	301,265	Common	33,218	Yes	1800 Diagonal Lending LLC	Conversion of convertible debt	Unrestricted	144
9/12/25	New Issuance	404,395	Common	44,589	Yes	1800 Diagonal Lending LLC	Conversion of convertible debt	Unrestricted	144
1/02/26	New Issuance	51	Series S Preferred	0	No	Steel Giants Advisors LLC	Compensation	Restricted	144
1/24/26	New Issuance	100,000	Common	1,000	No	Farrington Capital Group, Inc.	Services	Restricted	144
4/30/26	New Issuance	466,100	Common	13,983	No	Quick Capital Group, Inc.	Cash	Unrestricted	144
5/13/26	New Issuance	489,200	Common	14,676	No	Quick Capital Group, Inc.	Cash	Unrestricted	144
5/15/26	New Issuances	40,000,000	Common	40,000	No	Steel Giants Advisors LLC	Conversion	Restricted	144
8/6/26	New Issuance	1,1041,666	Common	25,000	No	Quick Capital Group, Inc.	Cash	Unrestricted	144
8/11/26	New Issuance	2,561,822	Common	95,812	No	Richard Fetyko	Services	Restricted	144
Shares Outstanding on Date of This Report: Ending Balance: Date August 20, 2026 Common: 53,900,939 Preferred: 51									

Example: A company with a fiscal year end of December 31st 2025, in addressing this item for its Annual Report, would include any events that resulted in changes to any class of its outstanding shares from the period beginning on January 1, 2023 through December 31, 2025 pursuant to the tabular format above.

Any additional material details, including footnotes to the table are below:

None

B. Convertible Debt

The following is a complete list of the Company's Convertible Debt which includes all promissory notes, convertible notes, convertible debentures, or any other debt instruments convertible into a class of the issuer's equity securities. The table includes all issued or outstanding convertible debt at any time during the last complete fiscal year and any interim period between the last fiscal year end and the date of this Certification.

[☐] Check this box to confirm the Company had no Convertible Debt issued or outstanding at any point during this period.

Date of Note Issuance	Principal Amount at Issuance ($)	Outstanding Balance ($) (include accrued interest)	Maturity Date	Conversion Terms (e.g., pricing mechanism for determining conversion of instrument to shares)	# Shares Converted to Date	# of Potential Shares to be Issued Upon Conversion[6]	Name of Noteholder (entities must have individual with voting / investment control disclosed).	Reason for Issuance (e.g., Loan, Services, etc.)
3/6/25	$ 161,000	$ 210,510	12/30/25	65% multiplied by the Market Price for the Common Stock during the 10 Trading Days. "Market Price" means the lowest Trading Price for the Common Stock during the 10 Trading Day period ending on the latest complete Trading Day prior to the Conversion Date.	1,395,140	5,681,781	1800 Diagonal Lending LLC (Curt Kramer)	Loan
3/28/25	$ 100,050	$ 112,056	1/30/26	65% multiplied by the Market Price for the Common Stock during the 10 Trading Days. "Market Price" means the lowest Trading Price for the Common Stock during the 10 Trading Day period ending on the latest complete Trading Day prior to the Conversion Date.	0	2,700,405	1800 Diagonal Lending LLC (Curt Kramer)	Loan
4/28/25	$ 161,000	$ 180,320	2/15/26	65% multiplied by the Market Price for the Common Stock during the 10 Trading Days. "Market Price" means the lowest Trading Price for the Common Stock during the	0	4.345,479	Quick Capital, LLC (Elon Natan)	Loan

[6] The total number of shares that can be issued upon full conversion of the Outstanding Balance. The number should not factor any "blockers" or limitations on the percentage of outstanding shares that can be owned by the Noteholder at a particular time. For purposes of this calculation, please use the current market pricing (e.g. most recent closing price, bid, etc.) of the security if conversion is based on a variable market rate.

				10 Trading Day period ending on the latest complete Trading Day prior to the Conversion Date.				
12/29/25	$ 38,400	$ 38,400	9/30/26	Upon default, 65% multiplied by the Market Price for the Common Stock during the 10 Trading Days. "Market Price" means the lowest Trading Price for the Common Stock during the 10 Trading Day period ending on the latest complete Trading Day prior to the Conversion Date.	0	0	Vanquish Funding Group, Inc. (Curt Kramer)	Loan
1/2/26	$ 38,400	$ 38,400	9/30/26	Upon default, 65% multiplied by the Market Price for the Common Stock during the 10 Trading Days. "Market Price" means the lowest Trading Price for the Common Stock during the 10 Trading Day period ending on the latest complete Trading Day prior to the Conversion Date.	0	0	Quick Capital, LLC (Elon Natan)	Loan
Total Outstanding Balance:		$ 579,686		**Total Shares:**	1,395,140	12,727,665		

Any additional material details, including footnotes to the table are below:

None

4) Issuer's Business, Products and Services

The purpose of this section is to provide a clear description of the issuer's current operations.
Ensure that these descriptions are updated on the Company's Profile on www.OTCMarkets.com.

A. Summarize the issuer's business operations (If the issuer does not have current operations, state "no operations")

The Company is a clinical and preclinical stage oncology and obesity-focused RNAi nanoparticle drug development company utilizing a novel technology that achieves systemic delivery for target specific protein inhibition for any gene product that is over-expressed in disease.

B. List any subsidiaries, parent company, or affiliated companies.

Bio-Path Holdings, Inc. (Parent Company)
Bio-Path, Inc. (Subsidiary)

C. Describe the issuers' principal products or services.

The Company is a clinical and preclinical stage oncology and obesity-focused RNAi nanoparticle drug development company utilizing a novel technology that achieves systemic delivery for target specific protein inhibition for any gene product that is over-expressed in disease. he Company's drug delivery and antisense technology, called DNAbilize®, is a platform that uses P-ethoxy, which is a deoxyribonucleic acid (DNA) backbone modification that is intended to protect the DNA from destruction by the body's enzymes when circulating *in vivo,* incorporated inside of a lipid bilayer having neutral charge. The Company believes this combination allows for high efficiency loading of antisense DNA into non-toxic, cell-membrane-like structures for delivery of the antisense drug substance into cells. *In vivo,* the DNAbilize® delivered antisense drug substances are systemically distributed throughout the body to allow for reduction or elimination of target proteins in blood diseases and solid tumors. Through testing in numerous animal studies and dosing in clinical trials, the Company's DNAbilize® drug candidates have demonstrated an excellent safety profile. DNAbilize® is a registered trademark of the Company. Using DNAbilize® as a platform for drug development and manufacturing, the Company currently has four antisense drug candidates in development to treat at least five different cancer disease indications.

5) Issuer's Facilities

The goal of this section is to provide investors with a clear understanding of all assets, properties or facilities owned, used or leased by the issuer and the extent in which the facilities are utilized.

In responding to this item, please clearly describe the assets, properties or facilities of the issuer. Describe the location of office space, data centers, principal plants, and other property of the issuer and describe the condition of the properties. Specify if the assets, properties, or facilities are owned or leased and the terms of their leases. If the issuer does not have complete ownership or control of the property, describe the limitations on the ownership.

The Company's current office is in Pittsburgh, Pennsylvania which is provided rent free by the Company's CEO.

In April 2014, we entered into a lease agreement for approximately 3,000 square feet of office space for general and administrative purposes in Bellaire, Texas, which is part of the Houston metropolitan area. The term of the lease began on August 1, 2014 and was scheduled to terminate on July 31, 2019. In May 2019, we entered into an amendment to the lease agreement to extend the term of the lease to October 31, 2024. In October 2024, we entered into a second amendment to the lease agreement to extend the term of the lease to October 31, 2025. The lease was terminated in 2025.

In April 2016, we entered into a lease agreement for approximately 2,100 square feet of lab space located in Bellaire, Texas for research and development purposes. The term of the lease began on May 1, 2016 and was scheduled to terminate on April 30, 2019. In December 2018, we entered into an amendment to the lease agreement to extend the term of the lease to April 30, 2022. In January 2022, we exercised an option in the lease agreement amendment to extend the term of the lease to April 30, 2025. The lease was terminated in 2025.

We do not own or lease any other real property that is materially important to our business. We believe that our current facilities are adequate for our current needs and that additional space will be available when and as needed.

6) All Officers, Directors, and 5% Beneficial Owners of the Company

Using the table below, please provide information, as of the period end date of this report, regarding all officers and directors of the company, or any person that performs a similar function, regardless of the number of shares they own.

In addition, list all individuals or entities controlling 5% or more of any class of the issuer's securities.
If any insiders listed are corporate shareholders or entities, provide the name and address of the person(s) beneficially owning or controlling such corporate shareholders, or the name and contact information (City, State) of an individual representing the corporation or entity. Include Company Insiders who own any outstanding units or shares of any class of any equity security of the issuer.

The goal of this section is to provide investors with a clear understanding of the identity of all the persons or entities that are involved in managing, controlling or advising the operations, business development and disclosure of the issuer, as well as the identity of any significant or beneficial owners.

Individual Name (First, Last) or **Entity Name** (Include names of control person(s) if a corporate entity)	**Position/Company Affiliation** (ex: CEO, ≥ 5% beneficial owner)	**City and State** (Include Country if outside U.S.)	**Number of Shares Owned** (List common, preferred, warrants and options separately)	**Class of Shares Owned**	**Percentage of Class of Shares Owned** (undiluted)
Vikram Grover	Chief Executive Officer	Pittsburgh, PA	40,000,051	Common and Preferred	79.5%

Confirm that the information in this table matches your public company profile on www.OTCMarkets.com. If any updates are needed to your public company profile, log in to www.OTCIQ.com to update your company profile.

7) Legal/Disciplinary History

A. Identify and provide a brief explanation as to whether any of the persons or entities listed above in Section 6 have, in the past 10 years:

1. Been the subject of an indictment or conviction in a criminal proceeding or plea agreement or named as a defendant in a pending criminal proceeding (excluding minor traffic violations);

   None

2. Been the subject of the entry of an order, judgment, or decree, not subsequently reversed, suspended or vacated, by a court of competent jurisdiction that permanently or temporarily enjoined, barred, suspended or otherwise limited such person's involvement in any type of business, securities, commodities, financial- or investment-related, insurance or banking activities;

   None

3. Been the subject of a finding, disciplinary order or judgment by a court of competent jurisdiction (in a civil action), the Securities and Exchange Commission, the Commodity Futures Trading Commission, a state securities regulator of a violation of federal or state securities or commodities law, or a foreign regulatory body or court, which finding or judgment has not been reversed, suspended, or vacated;

   None

4. Named as a defendant or a respondent in a regulatory complaint or proceeding that could result in a "yes" answer to part 3 above; or

None

5. Been the subject of an order by a self-regulatory organization that permanently or temporarily barred, suspended, or otherwise limited such person's involvement in any type of business or securities activities.

   None

6. Been the subject of a U.S Postal Service false representation order, or a temporary restraining order, or preliminary injunction with respect to conduct alleged to have violated the false representation statute that applies to U.S mail.

   None

B. Describe briefly any material pending legal proceedings, other than ordinary routine litigation incidental to the business, to which the issuer or any of its subsidiaries is a party to or of which any of their property is the subject. Include the name of the court or agency in which the proceedings are pending, the date instituted, the principal parties thereto, a description of the factual basis alleged to underlie the proceeding and the relief sought. Include similar information as to any such proceedings known to be contemplated by governmental authorities.

   None

8) Third Party Service Providers

Provide the name, address, telephone number and email address of each of the following outside providers. You may add additional space as needed.
Confirm that the information in this table matches your public company profile on www.OTCMarkets.com. If any updates are needed to your public company profile, update your company profile.

Securities Counsel

Name: Eric Newlan
Newlan Law Group, PLLC.
Address 1: 2201 Long Prairie Road, Suite 107-762
Address 2: Flower Mound, Texas 75022
Phone: 940-367-6154
Email: eric@newlanpllc.com

Accountant or Auditor

Name: ______
Firm: ______
Address 1: ______
Address 2: ______
Phone: ______
Email: ______

Investor Relations

Name: ______
Firm: ______
Address 1: ______
Address 2: ______
Phone: ______

Email: _____

All other means of Investor Communication:

X (Twitter): @biopath2000
Discord: _____
LinkedIn _____
Facebook: _____
[Other] _____

Other Service Providers
Provide the name of any other service provider(s) that **that assisted, advised, prepared, or provided information with respect to this disclosure statement**. This includes counsel, broker-dealer(s), advisor(s), consultant(s) or any entity/individual that provided assistance or services to the issuer during the reporting period.

Name: _____
Firm: _____
Nature of Services: _____
Address 1: _____
Address 2: _____
Phone: _____
Email: _____

9) Disclosure & Financial Information

A. This Disclosure Statement was prepared by (name of individual):

Name: **Vikram Grover**
Title: **CEO**
Relationship to Issuer: **Management**

B. The following financial statements were prepared in accordance with:

☐ IFRS
☒ U.S. GAAP

C. The following financial statements were prepared by (name of individual):

Name: **Vikram Grover**
Title: **CEO**
Relationship to Issuer: **Management**
Describe the qualifications of the person or persons who prepared the financial statements:[7] _____

Provide the following qualifying financial statements:

- Audit letter, if audited;
- Balance Sheet;
- Statement of Income;
- Statement of Cash Flows;

[7] The financial statements requested pursuant to this item must be prepared in accordance with US GAAP or IFRS and by persons with sufficient financial skills.

- Statement of Retained Earnings (Statement of Changes in Stockholders' Equity);
- Financial Notes

Financial Statement Requirements:

- Financial statements must be published together with this disclosure statement as one document.
- Financial statements must be "machine readable." Do not publish images/scans of financial statements.
- Financial statements must be presented with comparative financials against the prior FYE or period, as applicable.
- Financial statements must be prepared in accordance with U.S. GAAP or International Financial Reporting Standards (IFRS) but are not required to be audited.

10) Issuer Certification

Principal Executive Officer:

The issuer shall include certifications by the chief executive officer and chief financial officer of the issuer (or any other persons with different titles but having the same responsibilities) in each Quarterly Report or Annual Report.

The certifications shall follow the format below:

I, Vikram Grover certify that:

1. I have reviewed this Disclosure Statement for Bio-Path Holdings, Inc;

2. Based on my knowledge, this disclosure statement does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this disclosure statement; and

3. Based on my knowledge, the financial statements, and other financial information included or incorporated by reference in this disclosure statement, fairly present in all material respects the financial condition, results of operations and cash flows of the issuer as of, and for, the periods presented in this disclosure statement.

August 20, 2026

/s/ Vikram Grover

(Digital Signatures should appear as "/s/ [OFFICER NAME]")

Principal Financial Officer:

I, Vikram Grover certify that:

1. I have reviewed this Disclosure Statement for Bio-Path Holdings, Inc.;

2. Based on my knowledge, this disclosure statement does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this disclosure statement; and

3. Based on my knowledge, the financial statements, and other financial information included or incorporated by reference in this disclosure statement, fairly present in all material respects the financial condition, results of operations and cash flows of the issuer as of, and for, the periods presented in this disclosure statement.

August 20, 2026

/s/ Vikram Grover

(Digital Signatures should appear as “/s/ [OFFICER NAME]”)

BIO-PATH HOLDINGS, INC.
CONSOLIDATED BALANCE SHEETS
(In thousands, except par value)

	As of June 30, 2026	As of December 31, 2025
Assets		
Current assets		
Cash	$ 2	$ -
Prepaid drug product	-	474
Other current assets	4	193
Total current assets	6	667
Right of use operating assets	-	11
Total Assets	$ 6	$ 678
Liabilities & Shareholders' (Deficit) Equity		
Current liabilities		
Accounts payable	$ 5,350	$ 4,910
Notes payable	520	452
Accrued expenses	3,037	3,004
Derivative liabilities	778	508
Lease liabilities	-	11
Total current liabilities	9,685	8,885
Warrant liability	8	14
Total Liabilities	9,693	8,899
Shareholders' (deficit) equity		
Preferred stock, $.001 par value; 10,000 shares authorized; 51 and 0 shares issued and outstanding	1	-
Common stock, $.001 par value; 200,000 shares authorized; 50,297 and 5,768 shares issued and outstanding	51	9
Common stock to be issued	-	1
Additional paid in capital	119,342	117,944
Accumulated deficit	(129,081)	(126,175)
Total shareholders' (deficit) equity	(9,687)	(8,221)
Total Liabilities & Shareholders' (Deficit) Equity	$ 6	$ 678

SEE ACCOMPANYING NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

BIO-PATH HOLDINGS, INC.
CONSOLIDATED STATEMENTS OF OPERATIONS
(In thousands, except par value)

	Three Months Ended June 30,		Six Months Ended June 30,	
	2026	**2025**	**2026**	**2025**
Operating expenses				
Research and development	$ 878	$ 4,048	$ 916	$ 6,025
General and administrative	59	514	318	1,778
Total operating expenses	937	4,562	1,234	7,803
Net operating income (loss)	(937)	(4,562)	(1,234)	(7,803)
Other income (expense)				
Change in fair value of derivatives	(313)	-	(265)	394
Gain on debt settlement	(1,360)	-	(1,356)	-
Interest expense	(26)	(35)	(51)	(40)
Total other income (expense)	(1,699)	(35)	(1,672)	354
Net loss	$ (2,636)	$ (4,597)	$ (2,906)	$ (7,449)
Net loss per share, basic and diluted	$ (0.09)	$ (0.55)	$ (0.15)	$ (0.97)
Basic and diluted weighted average number of common shares outstanding	30,132	8,308	19,745	7,688

SEE ACCOMPANYING NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

BIO-PATH HOLDINGS, INC.

CONDENSED CONSOLIDATED STATEMENTS OF SHAREHOLDERS' (DEFICIT) EQUITY

(In thousands)

Description	Series S Preferred Shares	Series S Preferred Amount	Common Stock Shares	Common Stock Amount	Common Stock To Be Issued	Additional Paid in Capital	Accumulated Deficit	Total
Balance at December 31, 2024	**-**	**$ -**	**5,768**	**$ 6**	**$ -**	**117,649**	**$ (117,501)**	**$ 154**
Exercise of pre-funded warrants, net of fees	-	-	2,540	2	-	(1)	-	1
Stock-based compensation	-	-	-	-	-	108	-	108
Net loss	-	-	-	-	-	-	(2,852)	(2,852)
Balance at March 31, 2025	**-**	**$ -**	**8,308**	**$ 8**	**$ -**	**$ 117,756**	**$ (120,353)**	**$ (2,589)**
Stock-based compensation	-	-	-	-	-	28	-	28
Net loss	-	-	-	-	-	-	(4,597)	(4,597)
Balance at June 30, 2025	**-**	**$ -**	**8,308**	**$ 8**	**$ -**	**$ 117,784**	**$ (124,950)**	**$ (7,158)**
Balance at December 31, 2025	**-**	**$ -**	**9,242**	**$ 9**	**$ 1**	**117,944**	**$ (126,175)**	**$ (8,221)**
Issuance of stock to be issued	-	-	100	1	(1)	-	-	-
Issuance of Series S Preferred stock	1	1	-	-	-	(1)	-	-
Stock-based compensation	-	-	-	-	-	5	-	5
Net loss	-	-	-	-	-	-	(270)	(270)
Balance at March 31, 2026	**1**	**$ 1**	**9,342**	**$ 10**	**$ -**	**$ 117,948**	**$ (126,445)**	**$ (8,486)**
Issuance of stock for conversion of accounts payable	-	-	40,000	40	-	1,360	-	1,400
Issuance of stock in private placement	-	-	955	1	-	28	-	29
Stock-based compensation	-	-	-	-	-	6	-	6
Net loss	-	-	-	-	-	-	(2,636)	(2,636)
Balance at June 30, 2026	**1**	**$ 1**	**50,297**	**$ 51**	**$ -**	**$ 119,342**	**$ (129,081)**	**$ (9,687)**

SEE ACCOMPANYING NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

BIO-PATH HOLDINGS, INC.
CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS
(In thousands, except par value)

	Six Months Ended June 30, 2026	Six Months Ended June 30, 2025
Cash flow from operating activities		
Net loss	$ (2,906)	$ (7,449)
Adjustments to reconcile net loss to net cash used in operating activities		
Stock-based compensation	11	136
Amortization of debt issuance costs	18	40
Amortization of right of use assets	11	59
Loss (gain) on debt conversions	1,360	-
Depreciation	-	14
Change in fair value of warrant liability	(6)	(394)
Change in fair value of derivaitve liability	270	-
(Increase) decrease in operating assets		
Prepaid drug product	474	600
Other current assets	189	1,283
Increase (decrease) in operating liabilities		
Accounts payable and accrued expenses	513	4,173
Lease liabilities	(11)	(58)
Net cash used in operating activities	(77)	(1,596)
Cash flow from financing activities		
Net proceeds from sale of common stock	-	1
Net proceeds from sale of common stock	29	-
Proceeds from promissory notes	50	422
Net cash provided by financing activities	79	423
Net increase (decrease) in cash	**2**	**(1,173)**
Cash, beginning of period	-	1,173
Cash, end of period	**$ 2**	**$ -**
Supplemental disclosure of non-cash activities		
Right of use asset recognized in exchange for lease obligation	$ 11	$ 32

SEE ACCOMPANYING NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

BIO-PATH HOLDINGS, INC.
Notes to the Unaudited and not Reviewed Condensed Consolidated Financial Statements

Unless the context requires otherwise, references in these Notes to the Condensed Consolidated Financial Statements to "we," "our," "us," "the Company" and "Bio-Path" refer to Bio-Path Holdings, Inc. and its subsidiary. Bio-Path Holdings, Inc.'s wholly-owned subsidiary, Bio-Path, Inc., is sometimes referred to herein as "Bio-Path Subsidiary."

The accompanying unaudited condensed interim financial statements have been prepared in conformity with the authoritative U.S. generally accepted accounting principles (GAAP) for interim financial information and, therefore, do not include all information and footnotes required by GAAP for complete consolidated financial statements. In the opinion of management, all adjustments considered necessary for a fair presentation of the results of operations and financial position have been included and all such adjustments are of a normal recurring nature. The unaudited quarterly financial statements should be read in conjunction with the unaudited financial statements and notes thereto included in the Annual Report of the Company as of and for the fiscal year ended December 31, 2025. The results of operations for the period ended June 30, 2026 are not necessarily indicative of the results for a full-year period.

1. Organization and Business

The Company is a clinical and preclinical stage oncology and obesity-focused RNAi nanoparticle drug development company utilizing a novel technology that achieves systemic delivery for target-specific protein inhibition for any gene product that is over-expressed in disease. The Company's drug delivery and antisense technology, called DNAbilize®, is a platform that uses P-ethoxy, which is a deoxyribonucleic acid (DNA) backbone modification that is intended to protect the DNA from destruction by the body's enzymes when circulating *in vivo,* incorporated inside of a lipid bilayer having neutral charge. The Company believes this combination allows for high efficiency loading of antisense DNA into non-toxic, cell-membrane-like structures for delivery of the antisense drug substance into cells. *In vivo,* the DNAbilize® delivered antisense drug substances are systemically distributed throughout the body to allow for reduction or elimination of target proteins in blood diseases and solid tumors. Through testing in numerous animal studies and dosing in clinical trials, the Company's DNAbilize® drug candidates have demonstrated an excellent safety profile. DNAbilize® is a registered trademark of the Company. Using DNAbilize® as a platform for drug development and manufacturing, the Company currently has four antisense drug candidates in development to treat at least five different cancer disease indications and one indication in obesity.

The Company was incorporated in May 2000 as a Utah corporation. In February 2008, Bio-Path Subsidiary completed a reverse merger with the Company, which at the time was traded over the counter and had no current operations. The prior name of the Company was changed to Bio-Path Holdings, Inc. and the directors and officers of Bio-Path Subsidiary became the directors and officers of Bio-Path Holdings, Inc. Effective December 31, 2014, the Company changed its state of incorporation from Utah to Delaware through a statutory conversion pursuant to the Utah Revised Business Corporation Act and the Delaware General Corporation Law.

The Company's operations to date have been limited to organizing and staffing the Company, acquiring, developing and securing its technology and undertaking product development for a limited number of product candidates. As the Company has not begun its planned principal operations of commercializing a product candidate, the Company's activities are subject to significant risks and uncertainties, including the potential requirement to secure additional funding, the outcome of the Company's clinical trials and failing to operationalize the Company's current drug candidates before another company develops similar products.

On May 25, 2026, the Board of Directors and Control Shareholder approved the launch of a digital asset treasury 2.0 (DAT 2.0) using AI to trade and accumulate multiple L1 and L2 blockchains with growing on chain revenues and tokenomics. The Board further approved the opening of an account with CEX operator Coinbase or with similar well capitalized centralized exchanges for the purpose of buying, selling, and holding cryptocurrencies obtained by the Company through open-market purchases, outside investment, customer payments and/or strategic transaction.

On June 5, 2026, UT MD Anderson cancer center ("MDA" @ https://www.mdanderson.org/) agreed to restart the Phase 2 trials targeting acute myeloid leukemia (AML) subject to us bringing them current on monies due of $292,264.21 for BP1001-201-AML and $63,286.55 for BP1002-201-AML. The Company believes the BP1001-201-AML Phase 2 trial will remain randomized using MDA to complete the final segment of the trial and can be restarted using a combination of cash from outside investors under our Tier 1 Regulation A offering and federal grants, which we intend to pursue through consultants.

On June 26, 2026, the Company opened a business account with Coinbase Global (NASDAQ: COIN) to manage its’ recently launched AI-driven digital asset treasury targeting L1 and L2 coins and altcoins. We intend to allocate up to 50% of capital raised to crypto opportunities.

2. Significant Accounting Policies

Net Loss Per Share

Basic net loss per common share is computed by dividing the net loss for the period by the weighted average number of shares of common stock outstanding during the period. Although there were warrants and stock options outstanding as of June 30, 2026 and 2025, no potential common shares are included in the computation of any diluted per share amount, as they would be antidilutive. Consequently, diluted net loss per share as presented in the condensed consolidated financial statements is equal to basic net loss per share for the three and six months ended June 30, 2026 and 2025. The calculation of diluted earnings per share for the three and six months ended June 30, 2026 and 2025 did not include shares issuable pursuant to the exercise of outstanding common stock options and warrants as the effect would be antidilutive.

Liquidity

The Company's available cash and cash equivalents of $2 thousand at June 30, 2026 will not be sufficient to fund liquidity and capital expenditure requirements for the next 12 months from the date of issuance of these consolidated financial statements. Therefore, substantial doubt exists about the Company's ability to continue as a going concern. The Company expects to continue to incur significant operating expenses for the foreseeable future in connection with its ongoing activities, including conducting clinical trials, manufacturing development and seeking regulatory approval of its drug candidates, prexigebersen, BP1002, BP1003 and BP1001-A. Accordingly, the Company will continue to require substantial additional capital to fund its projected operating requirements. Such additional capital may not be available when needed or on terms favorable to the Company. In addition, the Company may seek additional capital due to favorable market conditions or strategic considerations, even if it believes it has sufficient funds for its current and future operating plan. There can be no assurance that the Company will be able to continue to raise additional capital through the sale of securities in the future. If the Company is not able to secure adequate additional funding, the Company may be forced to make reductions in spending, extend payment terms with suppliers and/or suspend or curtail planned programs. Any of these actions could materially harm the Company's business, results of operations, financial condition and future prospects.

Segment Reporting

Operating segments are identified as components of an enterprise for which separate discrete financial information is available for evaluation by the chief operating decision maker ("CODM") in making decisions on how to allocate resources and assess performance. The Company views its operations as and manages its business in one operating segment, as a research and development drug development company. The CODM is the Company's Interim Chief Executive Officer. The CODM reviews the segment's loss based on net loss reported on the consolidated statement of operations. The operating segment constitutes all of the consolidated entity and is the level at which the CODM regularly reviews the operating results and performance.

Warrants

The Company determines whether warrants should be classified as a liability or equity. For warrants classified as liabilities, the Company estimates the fair value of the warrants at each reporting period using Level 3 inputs with changes in fair value recorded in the Condensed Consolidated Statement of Operations as change in fair value of warrant liability. The estimates in valuation models are based, in part, on subjective assumptions, including but not limited to stock price volatility, the expected life of the warrants, the risk-free interest rate and the fair value of the common stock underlying the warrants, and could differ materially in the future. The Company will continue to adjust the fair value of the warrant liability at the end of each reporting period for changes in fair value from the prior period until the earlier of the exercise or expiration of the applicable warrant.

Fair Value

The fair values of cash and cash equivalents, accounts payable and accrued liabilities approximate their carrying values because of the short-term maturities of these instruments.

3. Prepaid Drug Product

Advance payments, including non-refundable amounts, for goods or services that will be used or rendered for future clinical development activities are deferred and capitalized. Such amounts will be recognized as an expense as the related goods are delivered or the related services are performed. The Company recognized certain expenses and incurred installment costs for its contract drug manufacturing and raw material suppliers with prepayments totaling $1.1 million as of December 31, 2024 pursuant to drug supply contracts for the manufacture and delivery of prexigebersen for testing in a Phase 2 clinical trial. The Company recognized certain expenses and incurred additional installment costs during 2025, with advanced payments remaining to be expensed totaling $0.5 million as of December 31, 2025. These amounts were written off during the six months ended June 30, 2026.

4. Other Current Assets

As of June 30, 2026 and December 31, 2025, other current assets included prepaid expenses of $4 thousand, comprised primarily of $4 thousand of other prepaid expenses.

5. Accounts Payable

As of June 30, 2026, current liabilities included accounts payable of $5,349 thousand, comprised primarily of expenses related to clinical trial expenses of $3,507 thousand, legal and patent fees of $626 thousand, drug manufacturing development and testing services of $390 thousand, public company registration and filing fees of $130 thousand, professional and consulting fees of $243 thousand and other payables of $453 thousand. As of December 31, 2025, current liabilities included accounts payable of $4,910 thousand, comprised primarily of expenses related to the Company's clinical trials of $3,294 thousand, drug manufacturing development and testing services of $366 thousand and legal and patent fees of $615 thousand

6. Notes Payable

As of June 30, 2026, current liabilities included notes payable of $520 thousand related to the March 2025 Promissory Notes, the April 2025 Promissory Notes and the January 2026 Promissory Notes (each as defined below). As of December 31, 2025, current liabilities included notes payable of $452 thousand related to the March 2025 Promissory Notes and the April 2025 Promissory Note (each as defined below).

On March 6, 2025, the Company entered into a securities purchase agreement with 1800 Diagonal Lending LLC, a Virginia limited liability company (the "First Lender"), an accredited investor, for the issuance and sale of a promissory note in the aggregate principal amount of $161,000 (the "First Promissory Note") for a purchase price of $140,000 after deducting the original issue discount of $21,000. The First Promissory Note bears a one-time interest charge of twelve percent that was applied on the date of issuance, March 6, 2025. The First Promissory Note shall be paid in five payments with the first payment of $90,160 due on August 30, 2025 and subsequent payments of$22,540 due on September 30, 2025, October 30, 2025, November 30, 2025 and December 30, 2025.

On March 28, 2025, the Company entered into a securities purchase agreement with the First Lender, an accredited investor, for the issuance and sale of a promissory note in the aggregate principal amount of $100,050 (the "Second Promissory Note" and together, with the First Promissory Note, the "March 2025 Promissory Notes") for a purchase price of $87,000 after deducting the original issue discount of $13,050. The Second Promissory Note bears a one-time interest charge of twelve percent that was applied on the date of issuance, March 28, 2025. The Second Promissory Note shall be paid in five payments with the first payment of $56,028 due on September 30, 2025 and subsequent payments of $14,007 due on October 30, 2025, November 30, 2025, December 30, 2025 and January 30, 2026.

On April 28, 2025, the Company entered into a securities purchase agreement with Quick Capital, LLC, a Wyoming limited liability company (the "Second Lender"), an accredited investor, for the issuance and sale of a promissory note in the aggregate principal amount of $161,000 (the "April 2025 Promissory Note") for a purchase price of $140,000 after deducting the original issue discount of $21,000. The April 2025 Promissory Note bears a one-time interest charge of twelve percent that was applied on the date of issuance, April 28, 2025. The April 2025 Promissory Note shall be paid in five payments with the first payment of $90,160 due on October 15, 2025 and subsequent payments of $22,540 due on November 15, 2025, December 15, 2025, January 15, 2026 and February 15, 2026.

On December 29. 2025, the Company entered into a securities purchase agreement with Vanquish Funding Group, Inc. (the "Third Lender" and together with the First Lender and Second Lender, the "Lenders"),, an accredited investor, for the issuance and sale of a promissory note in the aggregate principal amount of $38,500, which was funded on January 8, 2026 for a purchase price of $32,000 after deducting the original issue discount of $6,400. The Third Promissory Note bears a one-time interest charge of fifteen percent that was applied on the date of issuance, January 8, 2026. The Third Promissory Note shall be paid in four payments with the first payment of $22,080 due on June 30, 2026 and subsequent payments of $7,360 due on July 30, 2026, August 30, 2026, and September 30, 2026.

On January 2, 2026, the Company entered into a securities purchase agreement with the Second Lender. (together with the First Lender, Second Lender and Third Lender, the "Lenders"),, an accredited investor, for the issuance and sale of a promissory note in the aggregate principal amount of $38,500 (together with the December 29, 2025 promissory note, the "January 2026 Promissory Notes, and together with the March 2025 Promissory Notes and the April 2025 Promissory Notes, the "Promissory Notes")), which was funded on January 8, 2026 for a purchase price of $32,000 after deducting the original issue discount of $6,400. The Promissory Note bears a one-time interest charge of fifteen percent that was applied on the date of issuance, January 8, 2026. The Promissory Note shall be paid in four payments with the first payment of $22,080 due on July 2, 2026 and subsequent payments of $7,360 due on August 2, 2026, September 2, 2026, and October 2, 2026.

Upon the occurrence and during any continuation of any Event of Default (as defined in the Promissory Notes), the Promissory Notes shall become immediately due and payable and, with respect to each Promissory note, the Company shall pay to the Lenders, in full satisfaction of such Promissory Note, an amount equal to 150% times the sum of (i) the then outstanding principal amount of such applicable Promissory Notes plus (ii) accrued and unpaid interest on the unpaid principal amount of such applicable Promissory Notes to the date of payment plus (iii) default interest, if any, at a rate of 22% per annum on the amounts referred to in clauses (i) and/or (ii) plus (iv) any amounts owed to the Lenders, as applicable, pursuant to the Conversion Right (as defined below). In addition, only upon an Event of Default and during any continuation thereof, the Lenders may elect to convert all or any part of the outstanding principal and interest on the Promissory Notes, as applicable, in fully paid and non-assessable shares of the Company's common stock at a conversion price per share equal to 65% of the lowest closing bid price of the Company's common stock for the ten trading days prior to the date of conversion (the "Conversion Right"). The Lenders, together with their affiliates, may not convert any portion of such Promissory Notes to the extent that the Lenders would own more than 4.99% of the Company's outstanding common stock immediately after the conversion.

As of June 30, 2026, the March 2025 and April 2025 Promissory Notes were in default and became convertible under the default provisions. The Company analyzed the conversion option for derivative accounting consideration under ASC 815, *"Derivatives and Hedging,"* and determined that the convertible notes should be classified as a liability since the conversion option becomes effective at issuance resulting in there being no explicit limit to the number of shares to be delivered upon settlement of the above conversion options. The Company accounted for conversion feature of the March 2025 and April 2025 Promissory Notes as a derivative liability due to there being no explicit limit to the number of shares to be delivered upon settlement of all conversion options. The conversion features of the March 2025 and April 2025 Promissory Notes were recorded at fair value using the Black-Scholes valuation model. At June 30, 2026, the Derivative liabilities related to the March 2025 and April 2025 Promissory Notes was $778 thousand.

7. Accrued Expenses

As of June 30, 2026, current liabilities included accrued expenses of $3,037 thousand, comprised primarily of accrued clinical trial expenses of $2,537 thousand, accrued salaries and benefits expense of $160 thousand, accrued interest of $165 thousand and other accrued expenses of $175 thousand. As of December 31, 2025, current liabilities included accrued expenses of $3,004 thousand, comprised primarily of expenses related to the Company's clinical trial for prexigebersen in AML of $2,537 thousand, accrued salaries and benefits expense of $160 thousand, accrued interest of $91 thousand and other accrued expenses of $216 thousand;

8. Warrant Liability

In connection with the March 2024 Registered Direct Offering and the April 2024 Registered Direct Offering (each as defined in Note 10) and a 2023 public offering, the Company issued warrants under the March 2024 Private Placement and the April 2024 Private Placement (each as defined in Note 10) as well as the 2023 public offering (collectively, the "Warrants"). The Warrants contain a provision applicable in the event of a fundamental transaction whereby the volatility used to calculate the warrant exercise terms is fixed and meets the definition of a derivative.

Due to this provision and in accordance with Accounting Standard Codification ("ASC") 815 Derivatives and Hedging, the Warrants were classified as a liability and recorded at fair value using the Black-Scholes valuation model. The estimated fair value of the warrant liability for the Warrants as of December 31, 2025, was $14 thousand. As of June 30, 2026, the fair value of the total warrant liability was $8 thousand. The net change in fair value of $4 thousand is shown as other income on the Company's Condensed Consolidated Statements of Operations. The Company will continue to measure the fair value of the Warrants each quarter until they are exercised or expire, and any change will be adjusted accordingly on the Company's financial statements.

On October 24, 2025, the Company engaged Steel Giants Advisors LLC ("SGA") to advise it on restructuring its' operations, raise capital, and updating financial statements and maintaining books and records for a period of one year. As part of the engagement, the Company agreed to pay SGA $10,000 cash per month and issue SGA two million common stock purchase warrants with a cashless exercise price of $0.0001 and a five-year expiration.

9. Fair Value Measurements

In accordance with ASC 820 Fair Value Measurement, the Company uses various inputs to measure the Warrants on a recurring basis to determine the fair value of the liability. ASC 820 also establishes a hierarchy categorizing inputs into three levels used to measure and disclose fair value. The hierarchy gives the highest priority to quoted prices available in active markets and the lowest priority to unobservable inputs. An explanation of each level in the hierarchy is described below:

Level 1 – Unadjusted quoted prices in active markets for identical instruments that are accessible by the Company on the measurement date;

Level 2 – Quoted prices in markets that are not active or inputs which are either directly or indirectly observable;

Level 3 – Unobservable inputs for the instrument requiring the development of assumptions by the Company.

The following table summarizes the Company’s Warrants measured at fair value within the hierarchy on a recurring basis as of June 30, 2026:

	Fair Value Measurements at June 30, 2026 (In thousands)			
	Level 1	**Level 2**	**Level 3**	**Total**
Liabilities:				
Warrant liability	$ —	$ —	$ 8	$ 8
Derivative liability	—	—	778	778
	$ —	$ —	$ 786	$ 786

The following table summarizes the Company’s Warrants measured at fair value within the hierarchy on a recurring basis as of December 31, 2025:

	Fair Value Measurements at December 31, 2025 (In thousands)			
	Level 1	**Level 2**	**Level 3**	**Total**
Liabilities:				
Warrant liability	$ —	$ —	$ 14	$ 14
Derivative liability	—	—	508	508
	$ —	$ —	$ 522	$ 522

The following table summarizes changes to the fair value of the Level 3 Warrants for the six months ended June 30, 2026:

	Fair Value of Warrant Liability	
	(In thousands)	
Balance at December 31, 2025	$	14
Change in fair value		(6)
Balance at June 30, 2026	$	8

The following table summarizes changes to the fair value of the Level 3 Derivative liabilities for the six months ended June 30, 2026:

	Fair Value of Derivative Liability	
	(In thousands)	
Balance at December 31, 2025	$	508
Change in fair value		270
Balance at June 30, 2026	$	778

The Company utilized the Black-Scholes valuation model for estimating the fair value of the Warrants and Derivative liabilities using the following assumptions as of June 30, 2026:

	As of June 30, 2026
Risk-free interest rate	3.98%
Expected volatility	171%
Expected term in years	1- 3.9
Dividend yield	— %

The Company utilized the Black-Scholes valuation model for estimating the fair value of the Warrants and Derivative liabilities using the following assumptions as of June 30, 2026:

10. Stockholders' Equity

Issuances of Preferred Stock

On January 2, 2026, the Company created a new class of Series S Preferred stock with 51 authorized shares each having 1% of the fully diluted voting power of the company and convertible into one common share. On January 3, 2026, the Company issued 51 shares of Series S Preferred stock to Steel Giants Advisors LLC to facilitate restructuring of its' financial obligations and manage its' current and planned corporate actions.

Issuances of Common Stock –

On January 24, 2026 the Company engaged Farrington Capital Group, Inc. to enhance its online and technological platforms, make introductions to strategic advisors, and review operations. As compensation, Farrington Capital Group received $1,000 in cash and 100,000 restricted common shares.

On February 10, 2026, the Company created a Scientific Advisory Board to guide the Company through its planned restarts of clinical trials for treatments and cures for AML, solid cancer tumors, and other rare diseases. To support this effort, the Company approved the issuance of up to 1.5 million stock options to be issued at or above market prices over the next three years. The have made bonafide offers to four professionals with significant experience in the medical research, academia and business fields. These candidates need their respective employers' approval to join our Advisory Board. At this time, three individuals: 1) Wendy Charles , PhD, a digital health scientist and Global Speaker University of Colorado Anschutz Medical Campus, 2) Michael Hickey, V.P. of Clinical Operations to Processa Pharmaceuticals and the former V.P. of Clinical Operations, and 3) Rick Silva, PhD, a biomedical research professional with expertise in large research collaborations, consortia, R&D alliances, IP asset portfolio management, medical product development partnerships, venture development, and seed funding, have accepted and been appointed to the Scientific Advisory Board. Other other candidates' offers are pending reviews by their advisors and respective employers.

On April 30, 2026, under the qualified Tier 1 Regulation A offering, the Company sold 466,100 common shares to a third-party raising $13,983 in net proceeds. On May 13, 2026, under the qualified Tier 1 Regulation A offering, the Company sold 489,200 common shares to a third-party raising $14,676 in net proceeds. The Company has the capability to raise an additional $571,341 under the qualified offering though there can be no assurances.

On May 15, 2026, the Board of Directors approved the issuance of 40,000 thousand shares of common stock for the conversion of $20,000.00 Accrued Consulting Fees due to Steel Giants Advisors LLC and $20,000.00 of Accrued Compensation due to the Company's CEO Vikram Grover.

During the six months ended June 30, 2025, the Company issued an aggregate of 2,540,000 shares of its common stock pursuant to the exercise of pre-funded warrants at a weighted average exercise price of approximately $0.001 per share. The Company did not issue any common stock pursuant to the exercise of warrants during the year ended December 31, 2024.

Stockholders' (Deficit) Equity totaled ($9,687) thousand as of June 30, 2026 compared to $(8.221) thousand as of December 31, 2025. There were 50,297,451 shares of common stock issued and outstanding as of June 30, 2026 and 51 shares of Series S preferred stock issued and outstanding as of June 30, 2026.

11. Stock-Based Compensation Plan

The 2022 Plan – On December 15, 2022, the Company's stockholders approved the Bio-Path Holdings, Inc. 2022 Stock Incentive Plan (the "2022 Plan"), which replaced the 2017 Stock Incentive Plan, as amended (the "2017 Plan," and together with the 2022 Plan, the "Plans"). As of stockholder approval of the 2022 Plan on December 15, 2022, no further awards will be made under the 2017 Plan. The 2022 Plan provides for the grant of Incentive Stock Options, Non-Qualified Stock Options, Restricted Shares, Restricted Share Units, Stock Appreciation Rights and other stock-based awards, or any combination of the foregoing, to the Company's employees, non-employee directors and consultants. As of December 31, 2024, there were 1,200,948 shares of common stock reserved for future issuance of awards under the 2022 Plan. Under the 2022 Plan, the exercise price of awards is determined by the Board of Directors or the compensation committee of the Board of Directors, and for options, may not be less than the fair market value as determined by the closing stock price at the date of the grant. Each option and award under the 2022 Plan shall vest and expire as determined by the Board of Directors or the compensation committee. Options expire no later than ten years from the date of grant. All grants provide for accelerated vesting if there is a change in control, as defined in the 2022 Plan.

The Company utilized the Black-Scholes valuation model for estimating the fair value of the stock options granted. There were no options granted in the three months ended March 31, 2026 and 2025.

The following summary represents option activity under the Company's stock-based compensation plans for the six months ended June 30, 2026:

	Options (In thousands)	Weighted-Average Exercise Price
Outstanding at December 31, 2025	60	$ 107.50
Forfeited	-	-
Outstanding at June 30, 2026	60	$ 107.50
Vested and expected to vest June 30, 2026	60	$ 108.18
Exercisable at June 30, 2026	42	$ 150.44

As of June 30, 2026, outstanding stock options did not have any aggregate intrinsic value. The aggregate intrinsic value represents the total pretax intrinsic value (the difference between the Company's closing stock price on June 30, 2026 and the exercise price, multiplied by the number of in-the-money options) that would have been received by the option holders had all option holders exercised their options on June 30, 2026. This amount changes based on the fair value of the Company's stock.

12. Subsequent Events

On July 14, 2026, the Board of Directors and Control Shareholder approved the creation of new class of Series B Preferred stock with five million (5,000,000) authorized shares. Each Series B Preferred share is convertible into 1,000 common shares, votes on an as converted basis, pays no dividends, and has no liquidation amount above par value of $0.01.

On July 3, 2026, the Company engaged Farrington Capital Group LLC ("FCG" @ https://farringtoncapitalgroup.com/), a strategic advisory firm focused on education, biotech, and real estate, to identify and close a strategic investor, buyer, JV partner and/or licensor for our biotechnology and intellectual property including our multiple Phase 1 and Phase 2 drug trials targeting blood cancer, solid tumors, obesity and other domains. The Company agreed to provide FCG a 60-day period of exclusivity to move discussions ahead with at least one candidate they have identified. Any fees will be success-based and there were no shares or cash issued as a retainer. There can be no assurances any transaction will be completed.

On July 6, 2026, the Company issued 22,342 Series B Preferred shares (subscription payable) for 2,3125,000 Series B Preferred shares and 51 Series M Preferred shares of Himalaya Technologies, Inc. (OTC: HMLA) valued at $670,260, making HMLA a majority owned subsidiary. HMLA is owner and operator of Mophoe.com @ https://beta.mophoe.com/, a crypto social site and trading platform currently under development.

On July 6, 2026, the Company issued 369 Series B Preferred shares (subscription payable) to its' CEO, Vikram Grover, for a software platform that enables the creation of niche social networks including Kanab Club @ https://www.kanab.club/. The Company intends to use the code to enhance Mophoe.com and deploy additional communities in the future. The transaction was valued at $11,069.

On July 14, 2026, the majority owned subsidiary Himalaya Technologies, Inc. mutually terminated its previously announced strategic development agreement with a third party and canceled 9,684,43 Series B Preferred shares representing one half of the Company's diluted shares outstanding.

On July 14, 2026, the Company added Richard Fetyko, CEO of altFINS, j.s.a. ("altFINS"), a crypto analytics and trading platform @ https://altfins.com/ to its' Advisory Board granting him up to 300,000 stock options over three years with an initial tranche of 100,000 common stock purchase warrants struck at $0.03 subject to certain adjustments. The Company intends to add altFINS' AI driven capabilities to its' recently announced Digital Asset Treasury 2.0 (DAT 2.0) to provide excess alpha versus monolithic first generation DAT companies. To this end, the Company signed a letter of intent (LOI) with altFINS to partner and cross-invest in each of its' Companies, including a planned issuance to altFINS of 2,500,000 common share equivalents ("CSE's) in return for an option to buy up to 22% of altFINS equity capitalization for two million euros. The Company intends to move to definitive agreement in the next month.

On August 5, 2026, the Company amended its' qualified Tier 1 Regulation A offering to amend the offering price from $0.03 per share to $0.024 per share.

On August 6, 2026, under the qualified Tier 1 Regulation A offering as amended, the Company sold 1,041,666 common shares to a third-party raising $25,000 in net proceeds.

On August 11, 2026, the Company finalized and executed its' agreement with Richard Fetyko and altFINS. In connection with executing the agreement, the Company issued 2,561,822 to Richard Fetyko.