

FRMO Corp. Announces Change in Issuer's Independent Certifying Accounting Firm

WHITE PLAINS, N.Y. — December 18, 2025

FRMO Corp. (the “Company” or “FRMO”) (OTC Pink: FRMO) today announced a change in its independent certifying accountant.

Effective November 5, 2025, FRMO has terminated its relationship with Baker Tilly US, LLP (“Baker Tilly”), the Company’s independent certifying accountant and auditor, and has engaged CBIZ CPAs P.C. (“CBIZ”), a PCAOB-registered firm, as its new independent certifying accountant and auditor to audit FRMO’s financial statements for the fiscal year ending May 31, 2026.

The decision to change auditors was approved by FRMO’s Board of Directors and Audit Committee and was not the result of any disagreement between FRMO and Baker Tilly on any matter of accounting principles or practices, financial statement disclosure, or auditing scope or procedure.

During the fiscal years ended May 31, 2025 and 2024, Baker Tilly’s report on FRMO’s financial statements did not contain an adverse opinion or disclaimer of opinion, and was not modified as to uncertainty, audit scope, or accounting principles; and there were no disagreements with Baker Tilly on any matter of accounting principles or practices, financial statement disclosure, or auditing scope or procedure which, if not resolved to the satisfaction of Baker Tilly, would have caused Baker Tilly to make reference to the subject matter of the disagreement in connection with its reports on FRMO’s consolidated financial statements for such years.

During the Company’s two most recent years ended May 31, 2025 and 2024, and during the subsequent interim period through November 5, 2025, neither the Company nor anyone on its behalf consulted with CBIZ regarding (i) the application of accounting principles to a specified transaction, either completed or proposed, or the type of audit opinion that might be rendered on the Company’s consolidated financial statements, and neither a written report nor oral advice was provided to the Company that CBIZ concluded was an important factor considered by the Company in reaching a decision as to any accounting, auditing or financial reporting issue, (ii) any matter that was either the subject of a disagreement, or (iii) any matters related to the Company’s internal controls.

About FRMO Corp.

FRMO Corp. invests in and receives revenues based upon consulting and advisory fee interests in the asset management sector.

For more information, visit our website at www.frmocorp.com.

Safe Harbor Statement Under the Private Securities Litigation Reform Act of 1995 – With the exception of historical information, the matters discussed in this press release are forward-looking statements that involve a number of risks and uncertainties. Words like “believe,” “expect” and “anticipate” mean that these are our best estimates as of this writing, but that there can be no assurances that expected or anticipated results or events will actually take place, so our actual future results could differ significantly from those statements. Factors that could cause or contribute to such differences include, but are not limited to: our ability to maintain our competitive advantages, the general economics of the financial industry, our ability to finance growth, our ability to identify and close acquisitions on terms favorable to the Company, and a sustainable market.

Further information on our risk factors is contained in our quarterly and annual reports as filed on our website www.frmocorp.com and on www.otcm Markets.com/stock/FRMO/filings.

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