

**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): **June 24, 2026**

Z Squared Inc.

(Exact name of registrant as specified in its charter)

Delaware

(State or other jurisdiction
of incorporation)

001-39669

(Commission File Number)

98-1465952

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

**550 South Andrews Ave., Suite #700
Fort Lauderdale, Florida**

(Address of principal executive offices)

33301

(Zip Code)

305-697-0792

(Registrant's telephone number, including area code)

(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 \$0.0001 per share	ZSQR	The Nasdaq Stock Market LLC

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 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On June 24, 2026, the Board of Directors (the “Board”) of Z Squared Inc. (the “Company”) appointed Jeffery Harris as Chief Technology Officer of the Company, effective June 24, 2026 (the “Effective Date”).

Jeffery Harris — Chief Technology Officer

Mr. Jeffery Harris, age 39, was appointed to serve as the Company's Chief Technology Officer, effective June 24, 2026. Mr. Harris has served as Chief Technology Officer of Paradox Data LLC, a digital infrastructure company, since May 2025, leading the design and deployment of high-density, immersion-cooled digital infrastructure for data-intensive workloads across the United States, including technical strategy and platform architecture. From April 2022 to May 2025, Mr. Harris served as Chief Executive Officer of Paradox Infrastructure, an infrastructure and technology development company, where he directed company strategy and operations, including firmware integration for compute platforms, immersion cooling systems, and blockchain infrastructure development. From April 2020 to December 2021, Mr. Harris served as Chief Executive Officer of Xero Labs, a firmware and fleet-management company for cryptocurrency mining hardware, where he developed standardized firmware baselines, configuration policies, and upgrade paths for multi-vendor mining hardware fleets. Earlier in his career, Mr. Harris's technical foundation was established through his study of electronics engineering and cryptography engineering at the United States Military Aviation Institute from 2005 to 2009, and his early technical work involved aerospace electronics supporting United States military applications and served in the U.S. Navy's Micro-Miniature Electronics program. Mr. Harris does not currently serve, and has not during the past five years served, as a director of any company with a class of securities registered under the Securities Exchange Act of 1934, as amended, or subject to the requirements of Section 15(d) thereof, or of any registered investment company.

There are no family relationships between Mr. Harris and any director or executive officer of the Company required to be disclosed under Item 401(d) of Regulation S-K. During the past ten years, Mr. Harris has not been involved in any of the legal proceedings described in Item 401(f) of Regulation S-K.

As previously reported, on June 18, 2026, the Company entered into a binding letter of intent (the “Paradox LOI”) to acquire a majority membership interest in Paradox Data LLC (“Paradox Data”) from the holders of the membership interests of Paradox Data (the “Sellers”). As consideration for the acquired interests, at the closing the Company would issue to the Sellers, pro rata in accordance with their respective ownership of the membership interests sold, shares of a newly designated series of the Company's preferred stock designated Series D Convertible Preferred Stock having an aggregate initial liquidation preference of \$5,000,000, with no cash consideration and no debt financing. The proposed transaction is subject to the negotiation and execution of definitive documentation, the completion of due diligence, the receipt of required consents and approvals (including any approval of the Company's stockholders required under applicable Nasdaq listing rules), and the satisfaction of other customary closing conditions, and is subject to a drop-dead date of July 31, 2026. Mr. Harris is the founder and Chief Technology Officer of Paradox Data, and accordingly may be deemed to have a direct or indirect material interest in the proposed transaction. The foregoing description does not purport to be complete and is qualified in its entirety by reference to the Company's Current Report on Form 8-K filed June 26, 2026, and the full text of the binding letter of intent filed as an exhibit thereto.

As of the date of this report, Mr. Harris does not beneficially own any shares of the Company's common stock.

In connection with his appointment as Chief Technology Officer, the Company agreed to provide Mr. Harris with an annual base salary of \$225,000 and an annual bonus in the form of restricted stock units having a grant-date fair market value equal to three times Mr. Harris's then-current base salary (equating to \$675,000 as of the Effective Date), with the number of underlying units to be determined based on the grant-date value of the Company's common stock and the awards to be granted under, and subject to the terms of, the Company's 2025 Incentive Compensation Plan. No shares have been granted to Mr. Harris as of the date of this report, and the number of shares underlying, and the vesting schedule for, Mr. Harris's annual bonus award remain to be determined and are subject to separate approval by the Board or the Compensation Committee. Mr. Harris will also, subject to approval by the Board, be granted an option to purchase 100,000 shares of the Company's common stock at an exercise price equal to fair market value on the Effective Date, vesting in full upon a 50% increase in the fair market value of the Company's common stock above its Effective Date value. No such option has been granted as of the date of this report. The foregoing compensation arrangements are set forth in an Executive Employment Agreement, dated as of June 24, 2026, between the Company and Mr. Harris (the “Employment Agreement”), which provides for an initial term ending June 24, 2028. The foregoing description of the Employment Agreement is a summary only and does not purport to be complete and is qualified in its entirety by reference to the full text of the Employment Agreement, a copy of which is filed as Exhibit 10.1 to this Current Report on Form 8-K and is incorporated herein by reference.

There are no arrangements or understandings between Mr. Harris and any other persons pursuant to which he was selected as an officer.

Item 7.01 Regulation FD Disclosure.

On June 30, 2026, the Company issued a press release announcing the leadership appointment described in Item 5.02 above. A copy of the press release is furnished as Exhibit 99.1 to this Current Report on Form 8-K.

The information set forth under 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 it be deemed incorporated by reference into any filing of the Company under the Securities Act of 1933, as amended, or the Exchange Act, except as expressly set forth by specific reference in such a filing.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

Exhibit No.	Description
10.1	Executive Employment Agreement, dated as of June 24, 2026, between Z Squared Inc. and Jeffery Harris.
99.1	Press Release of Z Squared Inc., dated June 30, 2026.
104	Cover Page Interactive Data File (embedded within the Inline XBRL document).

SIGNATURE

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.

Date: June 30, 2026

Z SQUARED INC.

By: /s/ David Halabu

Name: David Halabu

Title: Chief Executive Officer

EXECUTIVE EMPLOYMENT AGREEMENT

THIS EXECUTIVE EMPLOYMENT AGREEMENT (the "Agreement"), dated as of June 24, 2026 (the "Effective Date"), is made by and between Z SQUARED INC., a Delaware corporation (together with its successors and assigns, the "Company"), and Jeffery Harris (the "Executive").

WHEREAS, the Company desires to employ the Executive on the terms and conditions set forth herein; and

WHEREAS, the Executive desires to be employed by the Company on such terms and conditions.

NOW, THEREFORE, in consideration of the mutual covenants, promises, and obligations set forth herein, the parties agree as follows:

1. Employment and Term.

(a) Effective as of the Effective Date, the Company shall employ the Executive, and the Executive accepts such employment by the Company, upon the terms and conditions set forth herein.

(b) Subject to the remainder of this Section and the provisions for termination hereinafter provided in Section 5, the term of the Executive's employment hereunder shall be from the Effective Date through and including June 24, 2028 (the "Employment Period"). For the avoidance of doubt, the Employment Period shall not include any Severance Period (as hereinafter defined).

2. Duties.

(a) Throughout the Employment Period, the Executive shall be the Chief Technology Officer of the Company reporting directly to the Chief Executive Officer of the Company and shall have all duties and authorities as customarily exercised by an individual serving in such position in a company the nature and size of the Company. The Executive shall at all times comply with all written Company policies applicable to him. The Executive shall undertake such travel as is reasonably required for his duties hereunder.

(b) Throughout the Employment Period, the Executive shall use his best efforts to perform his duties under this Agreement fully, diligently and faithfully, and shall use his best efforts to promote the interests of the Company and its subsidiaries and affiliates.

(c) Executive shall devote substantially all of his business time to the affairs of the Company; provided, however, that anything herein to the contrary notwithstanding, nothing shall preclude the Executive from (i) with the prior written consent of the Board, which consent will not be unreasonably withheld or delayed, serving on the boards of directors of other business entities, trade associations and/or charitable organizations, including, without limitation, the entities where the Executive was serving as a director on the date of this Agreement, (ii) engaging in charitable activities and community affairs, (iii) managing his personal and/or family investments and affairs, and (iv) engaging in any other activities approved by the Board; provided that the activities described above do not interfere with the performance of the Executive's duties and responsibilities to the Company as provided hereunder.

3. Compensation.

As compensation for his services to be performed hereunder and for his acceptance of the responsibilities described herein, the Company agrees to pay the Executive, and the Executive agrees to accept, the following compensation and other benefits:

(a) **Base Salary.** Effective as of the Effective Date and continuing through the employment period, the Executive's Base Salary shall be a rate of \$225,000 per annum, to be paid in periodic installments in accordance with the Company's customary payroll practices and applicable wage payment laws. The Compensation Committee of the Board (the "Compensation Committee") shall periodically review such Base Salary and may increase or decrease such Base Salary from time to time (but not below the lowest amount set forth herein), in its sole discretion. After any increase or decrease, the term "Base Salary" shall mean such increased or decreased amount.

(b) **Annual Bonus.** In addition to the Base Salary, subject to the approval of the Board, the Executive shall be entitled to an annual bonus in the form of restricted stock units (RSUs) having a grant date fair market value equal to three times (3x) the Executive's then-current Base Salary, which as of the Effective Date equates to \$675,000. Such RSUs shall vest in equal quarterly installments over a one-year period from the date of grant, subject to the Executive's continued employment with the Company on each applicable vesting date. The RSUs shall otherwise be subject to the terms and conditions of the Company's equity incentive plan and applicable award agreement(s), which shall in all cases govern the terms of the award and be incorporated into this Agreement.

(c) **Stock Appreciation Bonus.** Subject to the approval of the Board, the Executive shall be granted, as of the Effective Date, an option to purchase 100,000 shares of the Company's common stock, at an exercise price equal to the fair market value of the Company's common stock on the Effective Date (the "Appreciation Options"). The Appreciation Options shall vest in full upon the date on which the fair market value of the Company's common stock increases by fifty percent (50%) above the value on the Effective Date, as determined by the Board in its reasonable discretion. The Appreciation Options shall remain exercisable for a period of ten (10) years from the Effective Date, subject to earlier termination in accordance with the terms of the Company's equity incentive plan and the applicable award agreement(s), which shall in all cases govern the terms of the award and be incorporated into this Agreement.

(d) **Equity Awards.** The Compensation Committee may, in its sole discretion, grant Executive additional equity awards from time to time under the Company's equity incentive plans.

(e) **Benefit Plans.** During the Employment Period and as provided in Section 5, the Executive shall be entitled to participate in any and all employee welfare and health benefit plans (including, but not limited to, life insurance, health and medical, dental and disability plans) and other employee benefit plans, in effect from time to time, on a basis no less favorable than the basis on which any other senior executive participates, to the extent consistent with applicable law and the terms of the applicable plan; provided that nothing herein contained shall be construed as requiring the Company to establish or continue any particular benefit plan in discharge of its obligations hereunder.

(f) **Vacation and Other Benefits.** During the Employment Period, the Executive shall be entitled to not less than four weeks of paid vacation during each calendar year of his employment hereunder and to sick days and other paid time off for religious and personal reasons, in each case in accordance with the Company's vacation and paid time off policies and procedures (including with respect to accrual), as in effect from time to time. The Company shall pay or reimburse all reasonable out-of-pocket business, entertainment and travel expenses incurred by the Executive during the Employment Period in the performance of his duties and responsibilities, in accordance with this paragraph and the Company's expense reimbursement policies and procedures, as in effect from time to time. The Executive shall submit to the Company periodic statements of all expenses so incurred. Subject to such audits as the Company may deem necessary, the Company shall reimburse the Executive the full amount of any such expenses advanced by him promptly in the ordinary course. During the Employment Period, the Executive shall be entitled to such other fringe benefits extended or provided to any other senior executive.

(g) **Mobile Phone.** During the Employment Period, the Company shall pay or reimburse Executive for mobile phone expenses, and for up to \$1,000 for a down payment and \$300 monthly.

(h) **Clawback Provisions.** Notwithstanding any other provisions in this Agreement to the contrary, any incentive-based compensation, or any other compensation, paid to the Executive pursuant to this Agreement or any other agreement or arrangement with the Company which is subject to recovery under any law, government regulation or stock exchange listing requirement, will be subject to such deductions and clawback as may be required to be made pursuant to such law, government regulation or stock exchange listing requirement (or any policy adopted by the Company pursuant to any such law, government regulation or stock exchange listing requirement).

4. Executive Covenants.

(a) **Confidentiality.** During the Employment Period and thereafter, Executive shall keep confidential and not divulge any Confidential Information, or allow any Confidential Information to be disclosed, published, communicated, or made available, in whole or part, to any person whatsoever. Except as required in the performance of the Executive's authorized employment duties to the Company, Executive shall not access or use any Confidential Information, or copy any documents, records, files, media, or other resources containing any Confidential Information, or remove any such documents, records, files, media, or other resources from the premises or control of the Company. Nothing herein shall prevent disclosure of Confidential Information (i) in the course of Executive performing Executive's duties hereunder or otherwise complying with this Agreement, (ii) with the Company's prior written consent; (iii) to the extent that any such information is in the public domain other than as a result of Executive's breach of any of his obligations hereunder; or (iv) where required to be disclosed by law, regulation, stock exchange rule, court order, subpoena or other government process. If Executive shall be required to make disclosure pursuant to the provisions of clause (iv) of the preceding sentence, Executive promptly, but in no event more than 48 hours after learning of such court order, subpoena or other government process, shall notify the Company in writing (which may be by e-mail) and, at the Company's expense, Executive shall: (x) take all reasonably necessary and lawful steps required by the Company to defend against the enforcement of such court order, subpoena or other government process and (y) permit the Company to intervene and participate with counsel of its choice in any proceeding relating to the enforcement thereof. "Confidential Information" means all information concerning the Company not generally known to the public, in spoken, printed, electronic or any other form or medium, including, without limitation, information relating directly or indirectly to: business processes, practices, methods, research, techniques, terms of agreements, transactions and potential transactions, know-how, trade secrets, computer programs, databases, data, technologies, manuals, supplier information, customer information, financial information, employee lists, algorithms, product plans, designs, inventions, unpublished patent applications, original works of authorship, discoveries, of the Company or its businesses or any existing or prospective customer, supplier, investor or other associated third party, or of any other person or entity that has entrusted information to the Company in confidence.

(b) **Documents.** All papers, books and records of every kind and description relating to the business and affairs of the Company, its subsidiaries or its affiliates, whether or not prepared by the Executive are the exclusive property of the Company, and the Executive shall surrender them to the Company, at any time upon written request of the Board, during or after the Employment Period. Anything to the contrary notwithstanding, the Executive shall be entitled to retain (i) papers and other materials (including electronic records) of a personal nature, including, but not limited to, photographs, correspondence, personal diaries, calendars, contact lists and personal files, (ii) information showing his compensation or relating to reimbursement of expenses, (iii) information that he reasonably believes may be needed for tax purposes and (iv) copies of plans, programs and agreements relating to his employment, or if applicable, his termination of employment, with the Company or any of its subsidiaries or affiliates.

(c) **Cooperation.** The Executive hereby agrees to provide reasonable cooperation to the Company, its subsidiaries and affiliates during the Employment Period and, subject to his other personal and business commitments, any Severance Period, in any litigation, regulatory action or similar proceeding between the Company, its subsidiaries or affiliates, and third parties.

(d) **Specific Performance.** The parties agree that the Company shall, in addition to other remedies provided by law, have the right and remedy to seek to have the provisions of this Section 4 specifically enforced by any court having equity jurisdiction, it being acknowledged and agreed that any breach or threatened breach by the Executive of the provisions of this Section 4 will cause irreparable injury to the Company and that money damages will not provide an adequate remedy to the Company. Nothing contained herein shall be construed as prohibiting the Company from pursuing any other remedies available to it for such breach or threatened breach, including the recovery of damages from the Executive.

(e) **Non-Disparagement.** The Executive agrees and covenants that he will not at any time make, publish or communicate to any person or entity or in any public forum any defamatory or disparaging remarks, comments or statements concerning the Company or its businesses, or any of its employees, officers, and existing and prospective customers, suppliers, investors and other associated third parties. This Section 4(e) does not, in any way, restrict or impede the Executive from exercising protected rights to the extent that such rights cannot be waived by agreement or from complying with any applicable law or regulation or a valid order of a court of competent jurisdiction or an authorized government agency, provided that such compliance does not exceed that required by the law, regulation or order. The Executive shall promptly provide written notice of any such order to the Board. The Company agrees and covenants that it shall cause its executive officers and directors to refrain from making any defamatory or disparaging remarks, comments or statements concerning the Executive to any third parties.

(f) **Acknowledgement.** The Executive agrees and acknowledges that (i) as a result of his current and prior employment with the Company, Executive has obtained and will obtain Confidential Information; (ii) the Company will suffer substantial damage which will be difficult to compute if, during the Employment Period or thereafter, Executive should divulge or use any Confidential Information; (iii) the scope and period of solicitation restrictions set forth herein are fair and reasonable and are reasonably required for the protection of the Company and its subsidiaries and affiliates, and (iv) the obligations and restrictions contained herein are an integral part of the consideration motivating the Company to enter into this Agreement. It is the intent of the parties that the covenants contained herein will be enforced to the fullest extent permissible under applicable law. If any particular covenant or portion of these covenants is adjudicated to be invalid or unenforceable, these covenants will be deemed amended to revise that provision or portion hereof to the minimum extent necessary to render it enforceable. Such amendment will apply only with respect to the operation of these covenants in the particular jurisdiction in which such adjudication was made.

5. Termination of Employment Period.

(a) **Termination Upon Death.** If the Executive dies during the Employment Period, the Employment Period and the Executive's employment hereunder shall automatically terminate. The Executive's designated beneficiaries (or Executive's estate in the absence of any surviving designated beneficiary) shall be entitled to receive, and the Company shall have no obligation pursuant to this Agreement or otherwise except for, (i) Base Salary through the date of termination in accordance with Section 3(a), (ii) any Annual Performance Bonus earned but not yet paid in accordance with Section 3(b), (iii) reimbursement for business expenses properly incurred by the Executive in accordance with Section 3(g), and (iv) payment for accrued but unused vacation, and (v) Base Salary for the period commencing on the date of termination and ending on the expiration of the Initial Period or the then-current Extension Period (the "Remaining Contract Period") in accordance with Section 3(a). In addition, the Executive's designated beneficiary or estate shall be entitled to any other rights, benefits or entitlements in accordance with any applicable plan, policy, program, arrangement of, or other agreement with, the Company or any of its subsidiaries or affiliates, other than amounts in the nature of severance or termination payments except as provided herein.

(b) **Termination Upon Disability.** If the Executive is deemed to have a Disability (as defined below) during the Employment Period, the Employment Period and the Executive's employment hereunder may be terminated by the Company, immediately upon written notice to the Executive. The Executive shall be entitled to receive, and the Company shall have no obligation pursuant to this Agreement or otherwise except for, (i) Base Salary through the date of termination in accordance with Section 3(a), (ii) any Annual Performance Bonus earned but not yet paid in accordance with Section 3(b), (iii) reimbursement for business expenses properly incurred by the Executive in accordance with Section 3(g), and (iv) payment for accrued but unused vacation. The Company shall maintain, at its cost and expense, a disability insurance policy providing for payment in lieu of compensation for services with coverage customary for similarly situated executive officers. In addition, the Executive shall be entitled to any other rights, benefits or entitlements in accordance with any applicable plan, policy, program, arrangement of, or other agreement with, the Company or any of its subsidiaries or affiliates, other than amounts in the nature of severance or termination payments except as provided herein.

(c) **Termination by the Company for Cause or by the Executive without Good Reason.** The Employment Period and the Executive's employment hereunder may be terminated by the Company for Cause (as defined below), immediately upon written notice to the Executive, or by the Executive without Good Reason (as defined below), upon not less than thirty (30) days' written notice to the Company. The Executive shall be entitled to receive, and the Company shall have no obligation pursuant to this Agreement or otherwise except for, (i) Base Salary through the date of termination in accordance with Section 3(a), (ii) reimbursement for business expenses properly incurred by the Executive in accordance with Section 3(g), and (iii) payment for accrued but unused vacation required by law to be paid as well as unpaid bonuses.

(d) **Termination by the Company without Cause or by Executive for Good Reason.** The Employment Period and the Executive's employment hereunder may be terminated by the Company without Cause, upon not less than thirty (30) days' written notice to the Executive, or by the Executive with Good Reason, upon not less than thirty (30) days' written notice to the Company. The Executive shall be entitled to receive, and the Company shall have no obligation pursuant to this Agreement or otherwise except for, (i) Base Salary through the date of termination in accordance with Section 3(a), (ii) any Annual Performance Bonus earned but not yet paid in accordance with Section 3(b), (iii) reimbursement for business expenses properly incurred by the Executive in accordance with Section 3(g), (iv) payment for accrued but unused vacation, and (v) subject to (A) the Executive having executed a general release and waiver in a form reasonably satisfactory to the Company and such general release and waiver having become effective, (B) the Executive complying with the covenants set forth in Section 4, the Base Salary then in effect for a severance period commencing upon the date of termination and ending three (3) months thereafter (such period, the "Severance Period") in accordance with Section 3(a). In addition, the Executive shall be entitled to any other rights, benefits or entitlements in accordance with any applicable plan, policy, program, arrangement of, or other agreement with, the Company or any of its subsidiaries or affiliates, other than amounts in the nature of severance or termination payments except as provided herein. If the Executive dies during any Severance Period during which he is entitled to benefits pursuant to this Section, his designated beneficiaries (or his estate in the absence of any surviving designated beneficiary) shall continue to receive the compensation and benefits that the Executive would have otherwise received during the remainder of the Severance Period.

(e) **Termination Upon a Change in Control.** If within twelve (12) months after a Change in Control, the Employment Period and the Executive's employment hereunder are terminated by the Company without Cause or by the Executive for Good Reason pursuant to Section 5(d), in lieu of the amounts due under clause (v) of Section 5(d), subject to (A) the Executive having executed a general release and waiver in a form reasonably satisfactory to the Company and such general release and waiver having become effective, (B) the Executive having resigned from the Board, and (C) the Executive complying with the covenants set forth in Section 4, the Company shall pay the Executive in cash an amount equal to twelve (12) months of the Base Salary of the Executive then in effect, in a lump sum to be paid as soon as practicable following the effective date of such general release and waiver (but in no event later than thirty (30) days following such date).

(f) **Disability.** For purposes of this Agreement, "Disability" shall mean mental or physical impairment or incapacity rendering the Executive substantially unable to perform his duties under this Agreement for more than 180 days out of any 365-day period during the Employment Period. A determination of Disability shall be made by the Compensation Committee in its reasonable discretion. Any question as to the existence of the Executive's Disability as to which the Executive and the Company cannot agree shall be determined in writing by a qualified independent physician mutually acceptable to the Executive and the Company. If the Executive and the Company cannot agree as to a qualified independent physician, each shall appoint such a physician and those two physicians shall select a third who shall make such determination in writing.

(g) **Cause.** For purposes of this Agreement, "Cause" shall occur upon:

(i) the Executive having willfully failed to perform his duties under this Agreement (other than any such failure reasonably related to Executive's physical or mental illness);

(ii) the Executive having willfully failed to comply after a written warning to the Executive with a reasonable period of time to comply with any valid and legal directive of the Board clearly documented in the Board minutes;

(iii) the Executive's having materially breached or violated any obligation under this Agreement (where "material" shall include, but not be limited to, a breach of the Executive's covenants set forth in Section 4), or any other written agreement between the Executive and the Company, or any of the Company's written policies or codes of conduct;

(iv) the Executive having willfully exposed the Company to criminal liability substantially caused by the Executive which results in a material adverse effect on the business, financial condition or results of operations of the Company;

(v) the Executive having engaged in dishonesty, illegal conduct, misconduct or gross negligence related to the Executive's employment with the Company (where "dishonest" shall include, but not be limited to, Executive's knowingly or recklessly making a material misstatement or omission for Executive's personal benefit);

(vi) the Executive having engaged in embezzlement, misappropriation, or fraud, whether or not related to the Executive's employment with the Company; or

(vii) the Executive having been convicted of or entered a plea of nolo contendere with respect to a criminal offense constituting a felony (or state law equivalent).

For purposes of the foregoing, no act or failure to act on the part of the Executive shall be considered "willful" unless it is done, or omitted to be done, by the Executive with the reasonable belief that the Executive's action or omission was not in the best interests of the Company. Any act or failure to act that is expressly authorized by the Board pursuant to a resolution duly adopted by the Board, or pursuant to the written advice of counsel for the Company, shall be conclusively presumed to be done, or omitted to be done, by the Executive in the best interests of the Company. Termination of the Executive's employment shall not be deemed to be for Cause unless and until the Company delivers to the Executive a copy of a resolution duly adopted by the affirmative vote of not less than a majority of the Board, finding that an event described in any of clauses (i)-(vii) above has occurred. Except for such an event which, by its nature, cannot reasonably be expected to be cured, the Executive shall have twenty (20) business days from the delivery of such resolution by the Company within which to cure any events constituting Cause. The Company may place the Executive on paid leave for up to sixty (60) days while it is determining whether there is a basis to terminate the Executive's employment for Cause. Any such action by the Company will not constitute Good Reason.

(h) **Good Reason.** For purposes of this Agreement, "Good Reason" shall occur upon:

(i) a material diminution of the Executive's duties and responsibilities provided in Section 2 (other than temporarily while the Executive is physically or mentally incapacitated or as required by applicable law), including, without limitation, the removal of the Executive as the Chief Technology Officer of the Company;

(ii) a material increase of Executive's duties and responsibilities provided in Section 2, of permanent, significant and/or indefinite duration or anticipated to be of permanent, significant and/or indefinite duration, without a mutually agreed upon material increase in compensation detailed in Section 3;

(iii) a material reduction of Base Salary (other than a general reduction in Base Salary that affects all similarly situated executives in substantially the same proportions);

(iv) a material breach of this Agreement by the Company; or

(v) the failure of a successor to all or substantially all of the Company's business and/or assets to promptly assume and continue the Company's obligations under this Agreement, whether contractually or as a matter of law, within fifteen (15) days of such transaction;

provided, however, Good Reason shall only be deemed to occur if the Executive gives the Company notice that an event described in any of clauses (i)-(v) above has occurred, and the Company does not cure the event constituting Good Reason within forty five (45) days following such notice.

(i) **Change in Control.** For purposes of this Agreement, a "Change in Control" shall occur if or upon the occurrence of:

(i) any "person" (as such term is defined in Section 3(a)(9) of the Securities Exchange Act of 1934 (the "Exchange Act") and as used in Section 13(d)(3) and 14(d)(2) of the Exchange Act), is or becomes, after the Effective Date, a "beneficial owner" (as defined in Rule 13d-3 under the Exchange Act), directly or indirectly, of securities representing 50% or more of the combined voting power of the Company's outstanding securities eligible to vote for election of directors of the Company;

(ii) the individuals who, as of the Effective Date of this Agreement, are members of the Board (the “Incumbent Board”), cease for any reason to constitute at least two-thirds of the Incumbent Board; provided, however, that if either the election of any new director or the nomination for election of any new director was approved by a vote of more than two-thirds of the Incumbent Board, such new director shall be considered as a member of the Incumbent Board; provided further, however, that no individual shall be considered a member of the Incumbent Board if such individual initially assumed office as a result of either an actual or threatened “Election Contest” (as described in Rule 14a-11 promulgated under the Exchange Act) or other actual or threatened solicitation of proxies or consents by or on behalf of a Person other than the Board (a “Proxy Contest”), including by reason of any agreement intended to avoid or settle any Election Contest or Proxy Contest; or

(iii) consummation of a reorganization, merger or consolidation, sale, disposition of all or substantially all of the assets or stock or any other similar corporate event of the Company (a “Business Combination”), in each case, unless following such Business Combination, (a) all or substantially all of the individuals or entities who were the beneficial owners, respectively, of the Company voting stock entitled to vote generally in the election of directors immediately prior to such Business Combination beneficially own, directly or indirectly, more than 50% of, respectively, the then outstanding voting securities entitled to vote generally in the election of directors, as the case may be, of the corporation resulting from such Business Combination (including, without limitation, a corporation which as a result of such transaction owns the Company’s stock or all or substantially all of its assets either directly or through one or more subsidiaries) (the “Surviving Corporation”) and (b) the individuals who were members of the Incumbent Board immediately prior to the execution of the agreement providing for the Business Combination constitute at least a majority of the members of the Board of Directors of the relevant Surviving Corporation.

(j) **Timing of Payments and Section 409A of the Code.** This Agreement is intended to comply with Section 409A of the Internal Revenue Code of 1986, as amended (the “Code”) or an exemption thereto, and, to the extent necessary in order to avoid the imposition of an additional tax on the Executive under Section 409A of the Code, payments may only be made under this Agreement upon an event and in a manner permitted by Section 409A of the Code. As such, notwithstanding anything to the contrary in this Agreement or elsewhere, if the Executive is a “specified employee” as determined pursuant to Section 409A (“Section 409A”) of the Code as of the date of his “separation from service” (within the meaning of Final Treasury Regulation 1.409A-1(h)) and if any payment or benefit provided for in this Agreement or otherwise both (x) constitutes a “deferral of compensation” within the meaning of Section 409A and (y) cannot be paid or provided in the manner otherwise provided without subjecting the Executive to “additional tax”, interest or penalties under Section 409A, then any such payment or benefit that is payable during the first six months following his “separation from service” shall be paid or provided to the Executive in a cash lump-sum, with interest at SOFR (Secured Overnight Financing Rate), on the first business day of the seventh calendar month following the month in which his “separation from service” occurs. If the Executive dies during the 6-month period prior to the payment of benefits, the amounts the payment of which is deferred on account of Section 409A of the Code shall be paid to the personal representative of the Executive’s estate within 60 calendar days after the date of the death. In addition, any payment or benefit due upon a termination of his employment that represents a “deferral of compensation” within the meaning of Section 409A, to the extent necessary in order to avoid the imposition of any additional tax on the Executive under Section 409A of the Code, shall only be paid or provided to the Executive upon a “separation from service”. Notwithstanding anything to the contrary in this Agreement or elsewhere, any payment or benefit under this Agreement that is exempt from Section 409A pursuant to Final Treasury Regulation 1.409A-1(b)(9)(v)(A) or (C) shall be paid or provided to the Executive only to the extent that the expenses are not incurred, or the benefits are not provided, beyond the last day of his second taxable year following his taxable year in which the “separation from service” occurs. Finally, for the purposes of this Agreement, amounts payable under this Agreement shall be deemed not to be a “deferral of compensation” subject to Section 409A to the extent provided in the exceptions in Treasury Regulation Sections 1.409A-1(b)(4) (“short-term deferrals”) and (b)(9) (“separation pay plans”), including the exception under subparagraph (iii)) and other applicable provisions of Treasury Regulation Section 1.409A-1 through A-6. Each payment under this Agreement shall be treated as a separate identified payment for purposes of Section 409A. With respect to any reimbursement of expenses of, or any provision of in-kind benefits to, the Executive, as specified under this Agreement, that constitute “deferral of compensation” subject to Section 409A, such reimbursement of expenses or provision of in-kind benefits shall be subject to the following conditions: (a) the expenses eligible for reimbursement or the amount of in-kind benefits provided in one taxable year shall not affect the expenses eligible for reimbursement or the amount of in-kind benefits provided in any other taxable year, except for any medical reimbursement arrangement providing for the reimbursement of expenses referred to in Section 105(b) of the Code; (b) the reimbursement of an eligible expense shall be made no later than the end of the year after the year in which such expense was incurred; and (c) the right to reimbursement or in-kind benefits shall not be subject to liquidation or exchange for another benefit. The Executive and the Company agree to work together in good faith to consider amendments to this Agreement and to take such reasonable actions as are necessary, appropriate or desirable to avoid imposition of any additional tax or income recognition prior to actual payment to the Executive under Section 409A of the Code. In no event will the Company reimburse the Executive for any taxes that may be imposed as result of Section 409A of the Code.

(k) **Health Continuation Coverage.** If the Employment Period and Executive's employment hereunder are terminated pursuant to Sections 5(a), 5(b) or 5(d) and the Executive (or the Executive's designated beneficiaries or estate) properly and timely elects health continuation coverage under the Consolidated Omnibus Budget Reconciliation Act of 1985 ("**COBRA**"), the Company shall reimburse the Executive for the monthly COBRA premium paid by the Executive (or the Executive's designated beneficiaries or estate) for the Executive and/or the Executive's dependents until the earlier of

(i) the end of the Remaining Contract Period (in the case of a termination pursuant to Sections 5(a) or 5(b)) or the end of the Severance Period (in the case of termination pursuant to Section 5(d)), (ii) the date Executive and/or Executive's dependents are no longer eligible to receive COBRA continuation coverage, and (iii) the date on which the Executive and/or Executive's dependents become eligible to receive substantially similar coverage from another employer. Any reimbursement for COBRA premiums shall be paid to the Executive (or the Executive's designated beneficiaries or estate) on the first (1st) business day of the month immediately following the month in which the Executive (or the Executive's designated beneficiaries or estate) timely remits the premium payment. Notwithstanding anything herein to the contrary, if the Company's reimbursement of COBRA premiums would violate the nondiscrimination rules applicable to non-grandfathered plans under the Affordable Care Act (the "ACA"), or result in the imposition of penalties under the ACA and the related regulations and guidance promulgated thereunder, the parties agree to reform such obligation in a manner as is necessary to comply with the ACA.

6. No Mitigation of Damages; No Offset. In the event the employment of the Executive under this Agreement is terminated for any reason, the Executive shall not be required to seek other employment so as to minimize any obligation of the Company to compensate him for any damages he may suffer by reason of such termination. In addition, except as expressly set forth herein, the Company or any of its subsidiaries or affiliates shall not have a right of offset against any payments due to the Executive under this Agreement on account of any remuneration the Executive receives from subsequent employment.

7. Insurance. The Company agrees to maintain for the Executive a directors' and officers' liability insurance policy not less favorable than any policy that the Company or any subsidiary or affiliate thereof maintains for its directors and executive officers in general for a period of at least six years following the termination of the Executive's employment.

8. Section 280G of the Code. If any payment or benefit under this Agreement or otherwise (the "Payments") constitutes an "excess parachute payment" within the meaning of Section 280G of the Code, which would be subject (in whole or part) to the excise tax imposed under Section 4999 of the Code, the Payments shall be reduced so that no part of such Payments constitutes an excess parachute payment; provided, however, that such reduction shall occur if and only if the net after-tax payment to the Executive after the reduction is greater than the net after-tax payment without such reduction. For purposes of this Section 8, the Executive shall be deemed subject to the highest rate with respect to any applicable taxes. In their determinations with respect to this Section 8, the Company and the Executive may rely on the calculations and analysis by a recognized national accounting firm that the Executive shall have the right to appoint from the three choices amongst such accounting firms provided by the Company. The Company shall name the three national accounting firms for the Executive to select promptly and without delay. Any fees and expenses charged by such accounting firm with respect to calculations and analysis hereunder shall be the obligation of and paid by the Company as they come due, promptly and without delay. All other reasonable costs, fees and expenses with respect to the subject matter described in this Section 8, including those incurred to retain legal counsel for the Executive shall be borne by the Company.

(e) This Agreement embodies the entire understanding, and supersedes all other oral or written agreements or understandings, between the parties regarding the subject matter hereof, but excluding, to the extent not expressly modified by the provisions of this Agreement, any outstanding equity award agreements, any nondisclosed agreement, any “work for hire” or intellectual property assignment agreement and any indemnification agreement. No change, alteration or modification hereof may be made except in writing signed by both parties hereto. Any waiver to be effective must be in writing, specifically referencing the provision of this Agreement being waived and signed by the party against whom enforcement is being sought. Except as otherwise expressly provided herein, there are no other restrictions or limitations on the Executive’s activities following termination of employment. The headings in this Agreement are for convenience of reference only and shall not be considered part of this Agreement or limit or otherwise affect the meaning hereof.

(f) This Agreement and the rights and obligations of the parties hereunder shall be construed in accordance with and governed by the laws of the state of Delaware (disregarding any choice of law rules which might look to the laws of any other jurisdiction).

(g) Except as otherwise expressly set forth in this Agreement, upon the termination or expiration of the Employment Period, the respective rights and obligations of the parties shall survive such termination or expiration to the extent necessary to carry out the intentions of the parties as embodied under this Agreement. This Agreement shall continue in effect until there are no further rights or obligations of the parties outstanding hereunder and shall not be terminated by either party without the express prior written consent of both parties.

[Signature Page Follows]

IN WITNESS WHEREOF, the parties hereto have executed and delivered this Agreement as of the day and year first written above.

Z Squared Inc.

By: /s/ Jeffery Harris
Jeffery Harris – Chief Technology Officer

By: David Halabu
David Halabu -Chief Executive Officer

[Signature Page to Executive Employment Agreement]

Z Squared Inc. Appoints Jeffrey Harris as Chief Technology Officer

FT. LAUDERDALE — June 30, 2026 — Z Squared Inc. (Nasdaq: ZSQR) (the “Company”), a digital infrastructure company expanding into AI infrastructure, today announced the appointment of Jeffrey Harris as Chief Technology Officer.

Harris is the founder and Chief Technology Officer of Paradox Data LLC, where he leads the design and deployment of high density, immersion cooled digital infrastructure for data intensive workloads across the United States, overseeing technical strategy, platform architecture, and the delivery of resilient, energy efficient infrastructure-as-a-service (IaaS) optimized for next generation compute.

Harris's technical foundation was forged in the U.S. military, where he served in aerospace electronics and secure systems, developing a deep focus on reliability, mission-critical operations, and cryptography driven security. From 2012 to 2018, he designed, built, and operated FPGA, GPU, and ASIC based infrastructure, gaining extensive experience with high density compute and blockchain systems. Since founding Paradox Data, he has directed patented immersion cooling deployments, modular data center architectures, and campus scale developments in power advantaged markets, working closely with utilities and technology vendors to align data center design with grid integrated operation and long-term scalability. He is also continuing his formal technical education in data analytics and cryptography through Cornell University, reinforcing his focus on secure, data driven, and scalable infrastructure for AI, blockchain, and other compute intensive applications.

As previously disclosed, the Company has entered into a binding letter of intent to acquire a majority membership interest in Paradox Data LLC, of which Mr. Harris is the founder and Chief Technology Officer. The appointment of Mr. Harris as Chief Technology Officer of the Company was approved by the Company's Board of Directors.

"Jeffrey brings a depth of technical experience that is rare in this industry, from hands on infrastructure builds to utility scale power strategy," said David Halabu, Chief Executive Officer of Z Squared Inc. "As we scale our AI infrastructure platform, having that expertise in house is a significant advantage."

"The infrastructure constraints facing AI today, power, cooling, and density, are exactly the problems I have spent my career solving," said Harris. "I am looking forward to bringing those solutions to Z Squared and helping the Company execute on its vision."

About Z Squared Inc.

Z Squared Inc. (Nasdaq: ZSQR) is a computing infrastructure company operating advanced computing equipment and expanding into AI infrastructure. The Company's strategy is built on three principles: lead with power by acquiring operating sites where power is already flowing; build for AI workloads by converting that capacity into AI-ready colocation where the customer brings the compute and runs what they need; and scale with discipline by deploying conversion capital site by site, against signed contracts and operational readiness. Z Squared listed on the Nasdaq Global Market in April 2026.

For more information, visit www.zsquaredinc.com.

Investor Relations Contact: ZSQR@mzgroup.us

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, that are subject to the safe harbor created by the Private Securities Litigation Reform Act of 1995. All statements other than statements of historical fact contained in this press release are forward-looking statements. In some cases, you can identify forward-looking statements by terms such as “may,” “will,” “should,” “expects,” “plans,” “anticipates,” “intends,” “targets,” “projects,” “believes,” “estimates,” “potential,” or “continue,” or the negative of these terms or other comparable terminology. Forward-looking statements in this press release include, among others, statements regarding the anticipated contributions, role, and responsibilities of Mr. Harris as Chief Technology Officer; the proposed acquisition of a majority membership interest in Paradox Data and the anticipated benefits thereof; the Company’s “acquire-and-convert” strategy and its expansion into AI infrastructure, data center development, and power generation; and the Company’s plans, objectives, and expectations for future operations. These forward-looking statements are based on the Company’s current expectations and assumptions and are subject to known and unknown risks and uncertainties that could cause actual results to differ materially from those expressed or implied.

These risks and uncertainties include, among others: the risk that the proposed acquisition of a majority membership interest in Paradox Data may not be completed on the terms described, or at all, including the risk that the parties may not negotiate and execute definitive documentation or that required consents or approvals may not be obtained; the risk that the anticipated contributions of the Company’s management team, including its newly appointed Chief Technology Officer, may not be realized on the anticipated timing or at all; the Company’s ability to execute on its “acquire-and-convert” strategy and its planned expansion into AI infrastructure, data center development, and power generation; the Company’s limited operating history in AI infrastructure, data center development, and power generation, none of which currently generates revenue for the Company; the substantial capital, permitting, equipment procurement, and execution requirements associated with that expansion; the Company’s current dependence on Dogecoin and Litecoin mining and the volatility of digital asset prices, including the risk that mining operations are uneconomic at prevailing prices; the Company’s ability to continue as a going concern and to access capital on acceptable terms; risks relating to the Company’s outstanding and to-be-issued preferred stock and the dilutive effect of conversion; risks associated with the digital asset mining and computing infrastructure industries, including competition, cyclicity, technological change, and concentration; the regulatory environment applicable to cryptocurrency mining, computing infrastructure, and power generation in the United States; the Company’s ability to maintain the listing of its Common Stock on the Nasdaq Global Market; and the other risks and uncertainties described in the Company’s filings with the Securities and Exchange Commission, including its Annual Report on Form 10-K, its Quarterly Reports on Form 10-Q, and its Current Reports on Form 8-K. Should one or more of these risks or uncertainties materialize, or should any of the assumptions made by the management of the Company prove incorrect, actual results may vary in material respects from those projected in these forward-looking statements.

Forward-looking statements speak only as of the date of this press release. Except to the extent required by applicable law or regulation, the Company undertakes no obligation to update or revise any forward-looking statement, whether as a result of new information, future events, or otherwise.
