# UNITED STATES
# SECURITIES AND EXCHANGE COMMISSION
**Washington, D.C. 20549**

# FORM 12b-25

**NOTIFICATION OF LATE FILING**

**SEC FILE NUMBER:** 001-39669
**CUSIP NUMBER:** 98878K108

*(Check one):* ☐ Form 10-K ☐ Form 20-F ☐ Form 11-K
☒ Form 10-Q ☐ Form 10-D ☐ Form N-CEN ☐ Form N-CSR

For Period Ended: September 30, 2026

☐ Transition Report on Form 10-K
☐ Transition Report on Form 20-F
☐ Transition Report on Form 11-K
☐ Transition Report on Form 10-Q

For the Transition Period Ended: N/A

*Read Instruction (on back page) Before Preparing Form. Please Print or Type.*
**Nothing in this Form shall be construed to imply that the Commission has verified any information contained herein.**

If the notification relates to a portion of the filing checked above, identify the Item(s) to which the notification relates:

N/A

**PART I — REGISTRANT INFORMATION**

Z Squared Inc.
Full Name of Registrant

N/A
Former Name if Applicable

550 South Andrews Ave., Suite #700
Address of Principal Executive Office (Street and Number)

Fort Lauderdale, Florida 33301
City, State and Zip Code

SEC 1344 (01-19) Potential persons who are to respond to the collection of information contained in this Form are not required to respond unless the Form displays a currently valid OMB control number.

**PART II — RULES 12b-25(b) AND (c)**

If the subject report could not be filed without unreasonable effort or expense and the registrant seeks relief pursuant to Rule 12b-25(b), the following should be completed. (Check box if appropriate)

(a) The reason described in reasonable detail in Part III of this Form could not be eliminated without unreasonable effort or expense;

☒ (b) The subject annual report, semi-annual report, transition report on Form 10-K, Form 20-F, Form 11-K, Form N-CEN or Form N-CSR, or portion thereof, will be filed on or before the fifteenth calendar day following the prescribed due date; or the subject quarterly report or transition report on Form 10-Q or subject distribution report on Form 10-D, or portion thereof, will be filed on or before the fifth calendar day following the prescribed due date; and

(c) The accountant's statement or other exhibit required by Rule 12b-25(c) has been attached if applicable.

**PART III — NARRATIVE**

State below in reasonable detail why Forms 10-K, 20-F, 11-K, 10-Q, 10-D, N-CEN, N-CSR, or the transition report or portion thereof, could not be filed within the prescribed time period.

Z Squared Inc. (the "Company") is unable to file its Quarterly Report on Form 10-Q for the quarter ended September 30, 2026 (the "Form 10-Q") within the prescribed time period without unreasonable effort or expense because the Company requires additional time to complete and finalize its unaudited condensed consolidated financial statements and related disclosures.

The Company anticipates filing the Form 10-Q within the five-calendar day extension period provided under Rule 12b-25, but no later than November 23, 2026.

**PART IV — OTHER INFORMATION**

(1) Name and telephone number of person to contact in regard to this notification

| Brian Cogley | (305) | 697-0792 |
|---|---|---|
| (Name) | (Area Code) | (Telephone Number) |

(2) Have all other periodic reports required under Section 13 or 15(d) of the Securities Exchange Act of 1934 or Section 30 of the Investment Company Act of 1940 during the preceding 12 months or for such shorter period that the registrant was required to file such report(s) been filed? If answer is no, identify report(s). ☒ Yes ☐ No

(3) Is it anticipated that any significant change in results of operations from the corresponding period for the last fiscal year will be reflected by the earnings statements to be included in the subject report or portion thereof? ☒ Yes ☐ No

If so, attach an explanation of the anticipated change, both narratively and quantitatively, and, if appropriate, state the reasons why a reasonable estimate of the results cannot be made.

The Company expects the results of operations to be reported in the Form 10-Q for the three and nine months ended September 30, 2026 to reflect a significant change from the corresponding periods of 2025 due to an anticipated non-cash goodwill impairment charge and an anticipated non-cash impairment charge relating to its mining equipment. During the third quarter of 2026, the Company's mining operations remained curtailed, and the Company no longer expects to realize the value of its mining fleet through operation. As a result, the Company anticipates that it will write off the entire amount of goodwill recognized in connection with its April 24, 2026 reverse merger, all of which is attributable to its digital asset mining business, and will recognize an impairment of its mining equipment to reflect its estimated fair value. The Company is unable to provide a reasonable quantitative estimate of these charges until it completes the work necessary to finalize its unaudited condensed consolidated financial statements, but expects them to result in a substantial reported net loss for the three and nine months ended September 30, 2026.

**Forward-Looking Statements**

Certain statements in this Form 12b-25 constitute forward-looking statements within the meaning of the federal securities laws, including, without limitation, statements about the expected timing of the filing of the Company's Quarterly Report on Form 10-Q for the quarter ended September 30, 2026 and the Company's anticipated results of operations and financial position for the three and nine months ended September 30, 2026, including its net loss, impairment charges, total assets and goodwill. Words such as "anticipates," "expects," "intends," "plans," "believes," "estimates," "may," "will" and similar expressions identify forward-looking statements. These statements are based on the Company's current expectations and information currently available to it, and are subject to risks and uncertainties that could cause actual results to differ materially. Those risks and uncertainties include the possibility that the Company cannot complete its review of its condensed consolidated financial statements and related disclosures within the extension period; that further adjustments are identified during the completion of that review; and the other risks described in the Company's filings with the Securities and Exchange Commission, including its Quarterly Report on Form 10-Q for the quarter ended June 30, 2026. Forward-looking statements speak only as of the date of this notification, and the Company undertakes no obligation to update them, except as required by law.

Z Squared Inc.

(Name of Registrant as Specified in Charter)

has caused this notification to be signed on its behalf by the undersigned hereunto duly authorized.

Date November 16, 2026

By /s/ Brian Cogley
Brian Cogley
Chief Financial Officer

INSTRUCTION: The Form may be signed by an executive officer of the registrant or by any other duly authorized representative. The name and title of the person signing the Form shall be typed or printed beneath the signature. If the statement is signed on behalf of the registrant by an authorized representative (other than an executive officer), evidence of the representative's authority to sign on behalf of the registrant shall be filed with the Form.

ATTENTION

**Intentional misstatements or omissions of fact constitute Federal Criminal Violations (See 18 U.S.C. 1001).**