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

Form 10-K

X ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the fiscal year ended December 31, 2025

Or

☐ TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the transition period from _____ to _____

Commission file number: 001-34932



VYCOR MEDICAL, INC.
(Exact name of registrant as specified in charter)

Delaware	20-3369218
(State or other jurisdiction of incorporation or organization)	(I.R.S. Employer Identification No.)

951 Broken Sound Boulevard, Suite, 320 Boca Raton, FL 33487
(Address of principal executive offices) (Zip Code)

Registrant's telephone Number: (561) 558-2020

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol	Name of each exchange on which registered
Common Stock	VYCO	OTCQB

Indicate by check mark if the registrant is a well-known seasoned issuer, as defined in Rule 405 of the Securities Act. ☐ Yes X No

Indicate by check mark if the registrant is not required to file reports pursuant to Section 13 or Section 15(d) of the Act. ☐ Yes X No

Indicate by check mark whether the registrant: (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. X Yes ☐ No

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files). ☐ Yes X No

Indicate by check mark if disclosure of delinquent filers pursuant to Item 405 of Regulation S-K is not contained herein, and will not be contained, to the best of registrant's knowledge, in definitive proxy or information statements incorporated by reference in Part III of this Form 10-K or any amendment to this Form 10-K. ☐

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of "large accelerated filer", "accelerated filer", "non-accelerated filer", and "smaller reporting company" in Rule 12b-2 of the Exchange Act. (Check one):

Large Accelerated Filer ☐ Accelerated Filer ☐

Non-accelerated Filer ☐ (Do not check if a smaller reporting company) Smaller Reporting Company X

Emerging Growth Company ☐

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). ☐ Yes X No

State the aggregate market value of the voting and non-voting common equity held by non-affiliates computed by reference to the price at which the common equity was last sold, or the average bid and asked price of such common equity, as of the last business day of the registrant's most recently completed second fiscal quarter. $ 1,713,811 (assuming $0.13 per share)

If securities are registered pursuant to Section 12(b) of the Act, indicate by check mark whether the financial statements of the registrant included in the filing reflect the correction of an error to previously issued financial statements. ☐

Indicate by check mark whether any of those error corrections are restatements that required a recovery analysis of incentive-based compensation received by any of the

registrant's executive officers during the relevant recovery period pursuant to §240.10D-1(b). ☐

Indicate the number of shares outstanding of each of the registrant's classes of common stock, as of the latest practicable date 33,372,796 shares of common stock par value $0.0001 as of March 31, 2026.

DOCUMENTS INCORPORATED BY REFERENCE: NONE

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PART I

This Form 10-K contains some forward-looking statements. Forward-looking statements give our current expectations or forecasts of future events. You can identify these statements by the fact that they do not relate strictly to historical or current facts. Forward-looking statements involve risks and uncertainties. Forward-looking statements include statements regarding, among other things, (a) our projected sales, profitability, and cash flows, (b) our growth strategies, (c) anticipated trends in our industries, (d) our future financing plans and (e) our anticipated needs for working capital. They are generally identifiable by use of the words "may," "will," "should," "anticipate," "estimate," "plans," "potential," "projects," "continuing," "ongoing," "expects," "management believes," "we believe," "we intend" or the negative of these words or other variations on these words or comparable terminology. These statements may be found under "Management's Discussion and Analysis of Financial Condition and Results of Operations" and "Business," as well as in this Form 10-K generally. In particular, these include statements relating to future actions, prospective products or product approvals, future performance or results of current and anticipated products, sales efforts, expenses, the outcome of contingencies such as legal proceedings, and financial results.

Any or all of our forward-looking statements in this report may turn out to be inaccurate. They can be affected by inaccurate assumptions we might make or by known or unknown risks or uncertainties. Consequently, no forward-looking statement can be guaranteed. Actual future results may vary materially as a result of various factors, including, without limitation, the risks outlined under "Risk Factors" and matters described in this Form 10-K generally. In light of these risks and uncertainties, there can be no assurance that the forward-looking statements contained in this filing will in fact occur. You should not place undue reliance on these forward-looking statements.

The forward-looking statements speak only as of the date on which they are made, and, except to the extent required by federal securities laws, we undertake no obligation to publicly update any forward-looking statements, whether as the result of new information, future events, or otherwise.

ITEM 1. DESCRIPTION OF BUSINESS.

1. Organizational History

The Company was formed as a limited liability company under the laws of the State of New York on June 17, 2005 as "Vycor Medical LLC". On August 14, 2007, we converted into a Delaware corporation and changed our name to "Vycor Medical, Inc." ("Vycor"). The Company's listing went effective on February 2009 and on November 29, 2010 Vycor completed the acquisition of substantially all of the assets of NovaVision, Inc. ("NovaVision") and on January 4, 2012 Vycor, through its wholly-owned NovaVision subsidiary, completed the acquisition of all the shares of Sight Science Limited ("Sight Science"), a previous competitor to NovaVision.

2. Overview of Business

Vycor is dedicated to providing the medical community with innovative and superior surgical and therapeutic solutions and operates two distinct business units within the medical device industry. Vycor Medical designs, develops and markets medical devices for use in neurosurgery. NovaVision provides non-invasive rehabilitation therapies for those who have vision disorders resulting from neurological brain damage such as that caused by a stroke. Both businesses adopt a minimally or non-invasive approach. The Company leverages joint resources across the divisions to operate in a cost-efficient manner.

Vycor Medical

Vycor Medical designs, develops and markets medical devices for use in neurosurgery. Vycor Medical's ViewSite Brain Access System ("VBAS") is a next generation retraction and access system. Vycor Medical is ISO 13485:2016 and MDSAP (Medical Device Single Audit Program) certified, and VBAS has U.S. FDA 510(k) clearance and CE Marking for Europe (MDD Class III) for brain and spine surgeries, and regulatory approvals in other international markets.

NovaVision

NovaVision provides non-invasive, computer-based rehabilitation therapies targeted at people who have impaired vision as a result of stroke or other brain injury.

Strategy

The Company is continuing to execute on a plan to achieve revenue growth. The strategy for Vycor Medical includes: increasing market penetration in the US; increasing international growth in territories where we are not represented or under-represented; continued new product development in response to market demands and demonstrating applicability in a broader range of pathologies; and adding products complementary to VBAS where the Company is able to leverage its existing distribution network.

Given NovaVision's resources, and the large size and diversity of its end markets, we believe that the most efficient way to tackle the distribution of its patient and professional products is by partnering with entities that have either direct access to the end users or the technological capability to leverage the NovaVision therapy platform, particularly in digital health and into non-medical areas. Management is also open to a broad range of alternatives for NovaVision as a whole, which could comprise distribution and marketing partnerships, licensing, merger or sale.

In August 2024 the Company engaged the services of Maxim Group LLC to assist in its strategy to accelerate the growth of the Company through strategic acquisitions and partnerships.

3. Other Matters

Product Liability Insurance

We presently have Product Liability insurance for Vycor Medical and Professional Liability insurance for NovaVision.

Government Regulations

We are committed to an integrated total quality management system and to obtain and maintain regulatory certification for our products in the markets in which we operate.

Vycor Medical has the following regulatory certification/licensing:

- ISO 13485:2016
- MDSAP (Medical Device Single Audit Program)
- Fully Quality Assurance System Directive 93/42/EEC for Medical Devices, Annex II (3)
- EC Design-Examination Certificate Directive 93/42/EEC for Medical Devices, Annex II (4)

Vycor Medical's VBAS family of devices have been classified as Class II products by the FDA and cleared for marketing through the 510(k) process. NovaVision's VRT product has been cleared as a Class U product through the 510(k) while its NeuroEyeCoach is registered as an exempt Class 1 device.

Vycor Medical has CE marking approval for distribution of its VBAS products in Europe as a Class III device under (EU) MDR and has a Health Canada Medical Device License (MDL) for distribution in Canada as a Class II device. VBAS also has regulatory approvals in a number of other international markets. NovaVison's VRT and NeuroEyeCoach have CE mark registrations as Class I devices in Europe.

Employees

We currently have 7 employees.

Website.

The Company operates websites at www.vycormedical.com, www.vycorvbas.com, and www.novavision.com. NovaVision's German partner maintains the www.novavision.de website.

ITEM 1A. RISK FACTORS

Smaller reporting companies are not required to provide the information required by this item.

ITEM 1B. UNRESOLVED STAFF COMMENTS

N/A

ITEM 1C. CYBERSECURITY

Risk Management and Strategy

We have established policies and processes for assessing, identifying, and managing material risk from cybersecurity threats, and we have integrated these processes into our overall risk management program. We assess material risks from cybersecurity threats, including any potential unauthorized occurrence on or conducted through our information systems that may result in adverse effects on the confidentiality, integrity, or availability of our information systems or any information residing therein.

As a small company our IT systems and assets are limited mainly to accounting and administrative systems and email communications, all of which are cloud based. Our cybersecurity risk management program to protect these assets and systems includes:

- skilled third-party information security and data privacy personnel, who support our cybersecurity risk assessment processes, our security controls, and our response to

cybersecurity incidents;

- email security systems including automatic detonation and evaluation of attachments in a sandbox;
- the implementation of formal protection systems against phishing; the use of multi-factor authentication (MFA), next-generation anti-virus, the use of tools to monitor access for unusual behaviour;
- the use of a protective DNS service to block access to malicious websites;
- external service providers, where appropriate, to monitor, assess, test, or otherwise assist with aspects of our security controls, to support risk mitigation efforts, and to utilize a security information and event management system (SIEM);
- the regular (less than 30 days) installation by our third-party information security provider of critical and high severity patches across our systems;
- training for our employees on cybersecurity awareness;
- carrying cyber risk insurance that provides protection (as specified in the applicable policies) against certain potential costs and losses arising from a cybersecurity incident;

We have not identified any risks from known cybersecurity threats, including as a result of any prior cybersecurity incidents, that have materially affected or are reasonably likely to materially affect us, including our business strategy, results of operations, or financial condition.

Governance

Our Board comprises our management team and considers cybersecurity risk as part of its risk oversight function.

Our management team is responsible for assessing and managing our material risks from cybersecurity threats. Our President has overall oversight and with our Chief Financial Officer oversees our external information security professionals who have primary responsibility for our overall cybersecurity risk management program and supervises our internal personnel on these matters.

Our management team oversees efforts to prevent, detect, mitigate, and remediate cybersecurity risks and incidents through various means, which may include threat briefings from internal personnel and external service providers, as well as alerts and reports produced by security tools deployed in the information technology environment.

ITEM 2. PROPERTIES

The Company leases office space located at 951 Broken Sound Parkway, Suite 320, Boca Raton, FL 33487 from WPT Land 2 L.P., for a gross rent of approximately $4,300 per month, plus other charges of approximately $2,700 per month. The current lease commenced on September 1, 2023 with a termination date of December 31, 2026.

ITEM 3. LEGAL PROCEEDINGS

We are subject from time to time to litigation, claims and suits arising in the ordinary course of business. As of the date of this Annual Report, we were not a party to any material litigation, claim or suit whose outcome could have a material effect on our financial statements.

ITEM 4. MINE SAFETY DISCLOSURES

Not applicable

PART II

ITEM 5. MARKET FOR REGISTRANT'S COMMON EQUITY, RELATED STOCKHOLDER MATTERS AND ISSUER PURCHASES OF EQUITY SECURITIES.

Market Information

Beginning on July 20, 2009, our Common Stock was quoted on the OTC Bulletin Board under the symbol "VYCO".

The market price of our common stock, like that of other early-stage medical device companies, is highly volatile and is subject illiquidity and to fluctuations in response to variations in operating results, announcements of technological innovations or new products, or other events or factors.

Holders

As of March 31, 2026, there were 33,476,130 shares of common stock issued and 33,372,796 shares of common stock outstanding and approximately 126 stockholders of record.

Transfer Agent and Registrar

Our transfer agent is EQ by Equiniti, 1110 Centre Pointe Curve, Suite 101, Mendota Heights, MN 55120.

Dividend Policy

We have never paid any cash dividends on our Common Stock and do not anticipate paying any cash dividends on our Common Stock in the foreseeable future. We intend to retain future earnings to fund ongoing operations and future capital requirements of our business. Any future determination to pay cash dividends will be at the discretion of the Board of Directors and will be dependent upon our financial condition, results of operations, capital requirements and such other factors as the Board of Directors deems relevant. The Company's Series D Convertible Preferred Stock bears a 12% per annum dividend payable in cash or Series D Preferred Stock at the option of the Company.

RECENT SALES OF UNREGISTERED SECURITIES

There are no securities sold by us from January 1, 2025 through March 31, 2026 which were not registered under the Securities Act.

Common Stock:

No issuances during the year ended December 31, 2025 and in the subsequent period through March 31, 2026.

ITEM 6. SELECTED FINANCIAL DATA

Not applicable

ITEM 7. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATION.

RESULTS OF OPERATIONS

Comparison of the Year Ended December 31, 2025 to the Year Ended December 31, 2024

Revenue and Gross Margin:

Vycor Medical recorded revenue of $1,796,070 from the sale of its products for the year ended December 31, 2025, an increase of $280,326 (or 18%) over 2024, with the majority of the increase being from growth in international markets, mainly from strong demand in Europe which accounted for just over half the increase. Gross margin of 83% was recorded for the year ended December 31, 2025 compared to 89% in 2024, attributable to validation, shipping and higher manufacturing costs of new production, as well as a higher international sales mix.

NovaVision recorded revenues of $67,330 for the year ended December 31, 2025, a decrease of $6,250 or 8% from 2024, and gross margin of 93%, compared to 91% for 2024.

Research & Development:

Research & Development expenses were $9,963 for the year ended December 31, 2025 compared to $15,325 for the year ended December 31, 2024, reflecting continuing early-stage product development for the Vycor division.

Selling, General and Administrative Expenses:

Selling, General and Administrative expenses increased by $100,909 to $1,457,723 in 2025 from $1,356,814 in 2024. Included within Selling, General and Administrative Expenses are non-cash charges for stock-based compensation as the result of amortizing non-employee shares which have been issued by the Company over various periods. The charge for 2025 was $48,838, an increase of $22,055 from $26,783 in 2024, due to the amortization of the advisory agreement with Maxim Group LLC. Also included within Selling, General and Administrative Expenses are Sales Commissions, which decreased by $18,870 to $292,670.

The remaining Selling, General and Administrative expenses increased by $97,724 from $1,018,491 in 2024 to $1,116,215 in 2025, as follows:

Investor Relations	$	78,882
Payroll		33,566
Audit, Accounting and Tax		14,396
Software development		(9,204)
Legal		(21,516)
Other		1,600
	$	97,724

Interest Expense:

Interest comprises expense on the Company's debt and insurance policy financing. Related Party Interest expense for 2025 increased $270 to $50,283 from $50,013 for 2024. Other Interest expense for 2025 decreased by $266 to $53,299 from $53,565 for 2024.

Other Income:

Other income comprises $6,002 of historic customer credits written off during the year ended December 31, 2024.

Operating loss from Discontinued Operations:

Operating loss from Discontinued Operations increased by $1,987 to $2,236 in 2025 from $249 in 2024 as the business is wound down. The Company has some minor ongoing costs related to the wind-down of the discontinued operations in Germany but no revenues.

Liquidity and Capital Resources

Liquidity

The following table shows liquidity data as of December 31, 2025 and December 31, 2024:

	December 31, 2025	December 31, 2024	$ Change
Cash	$ 86,982	$ 105,648	$ (18,666)
Accounts receivable, inventory and other current assets	$ 476,440	$ 513,966	$ (37,526)
Total current liabilities	$ (4,781,468)	$ (4,496,543)	$ (284,925)
Working capital (deficit)	$ (4,218,046)	$ (3,876,929)	$ (341,117)

The following table shows cash flow for the years ended December 31, 2025 and December 31, 2024:

	December 31, 2025	December 31, 2024	$ Change
Cash (used in) provided by operating activities	$ (13,471)	$ 60,110	$ (73,581)
Cash used in investing activities	$ (4,383)	$ (4,199)	$ (184)
Cash used in financing activities	$ (812)	$ (7,554)	$ 6,742
Effect of exchange rate changes on cash	$ -	$ -	$ -
Net (decrease) increase in cash	$ (18,666)	$ 48,357	$ (67,023)

Operating Activities. Cash (used in) provided by operating activities comprises net loss adjusted for non-cash items and the effect of changes in working capital and other

activities.

The following table shows the principal components of cash (used in) provided by operating activities during the years ended December 31, 2025 and 2024, with a commentary of changes during the years and known or anticipated future changes:

	December 31, 2025	December 31, 2024	$ Change
Net loss	$ (72,426)	$ (107,200)	$ 34,774
Adjustments to reconcile net loss to cash (used in) provided by operating activities:			
Depreciation of fixed assets	$ 63,143	$ 63,910	$ (767)
Allowance for doubtful accounts - accounts receivable	$ 2,690	$ 3,375	$ (685)
Stock based compensation	$ 48,838	$ 26,783	$ 22,055
	$ 114,671	$ 94,068	$ 20,603
Changes in working capital			
Accounts receivable	$ 23,678	$ (33,404)	$ 57,082
Accounts payable and accrued liabilities	$ (130,159)	$ 35,497	$ (165,656)
Inventory	$ (8,792)	$ 11,956	$ (20,748)
Prepaid expenses	$ (24,363)	$ (4,063)	$ (20,300)
Accrued interest (not paid in cash)	$ 83,284	$ 63,006	$ 20,278
Changes in discontinued operations, net	$ 636	$ 250	$ 386
	$ (55,716)	$ 73,242	$ (128,958)
Cash (used in) provided by operating activities	$ (13,471)	$ 60,110	$ (73,581)

Investing Activities. There was $4,383 cash used in investing activities during the year ended December 31, 2025 due to purchase of chin rests of $5,224, offset by sales of fixed assets (chinrests) of $841. Cash used in investing activities during the year ended December 31, 2024 was $4,199 due to purchase of chin rests of $5,366, offset by sales of fixed assets (chinrests) of $1,167. The Company anticipates limited investing activities during the next twelve months.

Financing Activities. During the year ended December 31, 2025 the Company repaid loans primarily related to insurance of $59,836 and received insurance financing proceeds of $59,024. During the year ended December 31, 2024 the Company repaid loans primarily related to insurance of $68,534 and received insurance financing proceeds of $60,980.

Liquidity and Plan of Operations, Ability to Continue as a Going Concern

The accompanying consolidated financial statements have been prepared assuming that the Company will continue as a going concern. The Company has incurred losses since its inception, including a net loss of $72,426 and $107,200 for the years ended December 31, 2025 and 2024 respectively and has not generated sufficient cash flows from operations. As at December 31, 2025 the Company had a working capital deficiency of $4,218,046, which includes related party liabilities of $3,658,382. These conditions, among others, raise substantial doubt regarding our ability to continue as a going concern. The consolidated financial statements do not include any adjustments to reflect the possible future effects on the recoverability and classification of assets or the amounts and classification of liabilities that may result from the outcome of this uncertainty.

As described earlier in this ITEM 1 "*Strategy*", the Company is executing on a plan to achieve a reduction in cash operating losses. Included within the working capital deficiency above is a term note for $300,000 to EuroAmerican Investment Corp. ("EuroAmerican"), together with accrued interest of $569,030, which has a maturity date of June 30, 2026, having been extended on a number of occasions from its initial due date of June 11, 2011. At this time, it is not known whether any further extension of the note beyond June 30, 2026 will be available. However, the Company believes it may not have sufficient cash to meet its various cash needs through March 31, 2027 unless the Company is able to obtain additional cash from the issuance of debt or equity securities. Fountainhead, the Company's largest shareholder, has provided working capital funding to the Company on an as-needed basis, although there is no guarantee that this will continue to be the case. The Company may consider seeking additional equity or debt funding, although there is no assurance that this would be available on acceptable terms or at all. If adequate funds are not available, the Company may have to delay or curtail development or commercialization of products or cease some of its operations.

Off-Balance Sheet Arrangements

As of December 31, 2025, we had no off-balance sheet arrangements.

Seasonality

Our operating results are not affected by seasonality.

Inflation

Our business and operating results are not affected in any material way by inflation; rising raw material and labor costs will result in an increase in the cost of sales, but not to a material level.

Critical Accounting Policies and Estimates

The Company's consolidated financial statements are prepared in accordance with GAAP in the United States. The preparation of its consolidated financial statements and related disclosures requires it to make estimates and judgments that affect the reported amounts of assets, liabilities, revenue, costs and expenses, and the disclosure of contingent assets and liabilities in the Company's consolidated financial statements. The Company bases its estimates on historical experience, known trends and events and various other factors that it believes are reasonable under the circumstances, the results of which form the basis for making judgments about the carrying values of assets and liabilities that are not readily apparent from other sources. The Company evaluates its estimates and assumptions on an ongoing basis. Actual results may differ from these estimates under different assumptions or conditions.

Our significant accounting policies are summarized in Note 2 of our financial statements. While all these significant accounting policies impact our financial condition and results of operations, we view certain of these policies as critical. The SEC requested that all registrants list their most "critical accounting polices" in the Management Discussion and Analysis. The SEC indicated that a "critical accounting policy" is one which is both important to the portrayal of a company's financial condition and results, and requires management's most difficult, subjective or complex judgments, often as a result of the need to make estimates about the effect of matters that are inherently uncertain. Our

management believes that given current facts and circumstances, there are no material estimates or assumptions with levels of subjectivity and judgement necessary to be considered critical accounting policies.

Contractual Obligations

As a "smaller reporting company" as defined by Item 10 of Regulation S-K, the Company is not required to provide this information.

ITEM 7A. QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK

As a "smaller reporting company" as defined by Item 10 of Regulation S-K, the Company is not required to provide this information.

ITEM 8. FINANCIAL STATEMENTS AND SUPPLEMENTARY DATA.

Set forth below are the audited consolidated financial statements for the Company for the fiscal years ended December 31, 2025 and 2024 and the report thereon of Prager Metis CPAs, LLC (PCAOB ID No. 273).

REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

To the Board of Directors and Stockholders of
Vycor Medical, Inc.

Opinion on the Financial Statements

We have audited the accompanying consolidated balance sheets of Vycor Medical, Inc. ("the Company") as of December 31, 2025 and 2024, and the related consolidated statements of comprehensive loss, stockholders' deficiency, and cash flows for the years ended December 31, 2025 and 2024, and the related notes (collectively referred to as the financial statements). In our opinion, the financial statements present fairly, in all material respects, the financial position of the Company as of December 31, 2025 and 2024, and the results of its operations and its cash flows for the years ended December 31, 2025 and 2024, in conformity with accounting principles generally accepted in the United States of America.

Going Concern

The accompanying financial statements have been prepared assuming that the Company will continue as a going concern. As discussed in Note 1 to the financial statements, the Company has incurred net losses since inception, including a net loss of $72,426 and $107,200 for the years ended December 31, 2025 and 2024 respectively, and has not generated sufficient cash flows from its operations. As of December 31, 2025, the Company had a working capital deficiency of $4,218,046, which includes related party liabilities of $3,658,382. These factors, among others, raise substantial doubt regarding the Company's ability to continue as a going concern. Management's plans in regard to these matters are described in Note 1 to the financial statements. The accompanying financial statements do not include any adjustments that might result from the outcome of this uncertainty.

Basis for Opinion

These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on the Company's financial statements based on our audits. We are a public accounting firm registered with the Public Company Accounting Oversight Board (United States) (PCAOB) and are required to be independent with respect to the Company in accordance with the U.S. federal securities laws and the applicable rules and regulations of the Securities and Exchange Commission and the PCAOB.

We conducted our audits in accordance with the standards of the PCAOB. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement, whether due to error or fraud. The Company is not required to have, nor were we engaged to perform, an audit of its internal control over financial reporting. As part of our audits, we are required to obtain an understanding of internal control over financial reporting, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control over financial reporting. Accordingly, we express no such opinion.

Our audits included performing procedures to assess the risks of material misstatement of the financial statements, whether due to error or fraud, and performing procedures that respond to those risks. Such procedures included examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements. Our audits also included evaluating the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the financial statements. We believe that our audits provide a reasonable basis for our opinion.

Critical Audit Matters

The critical audit matters are matters arising from the current period audit of the financial statements that were communicated or required to be communicated to the audit committee and that: (1) relate to accounts or disclosures that are material to the financial statements and (2) involved our especially challenging, subjective or complex judgments. We determined that there are no critical audit matters for the current audit period.

/s/ Prager Metis CPAs, LLC

We have served as the Company's auditor since 2018.

Hackensack, New Jersey
March 31, 2026

VYCOR MEDICAL, INC.
Consolidated Balance Sheets

	December 31, 2025	December 31, 2024
ASSETS		
Current Assets		
Cash	$ 86,982	$ 105,648
Trade accounts receivable, net	218,891	245,260
Inventory	159,202	146,084
Prepaid expenses and other current assets	97,230	121,705

Current assets of discontinued operations	1,117	917
Total Current Assets	563,422	619,614
Fixed assets, net	133,936	192,693
Other assets:		
Non-current inventory, net	71,779	76,105
Security deposits	6,000	6,000
Operating lease - right of use assets	55,283	103,705
Total Other Assets	133,062	185,810
TOTAL ASSETS	$ 830,420	$ 998,117
LIABILITIES AND STOCKHOLDERS' DEFICIENCY		
Current Liabilities		
Accounts payable	$ 84,755	$ 147,569
Accrued interest	569,030	521,030
Accrued interest - Related party	245,679	210,395
Accrued liabilities	89,938	157,545
Dividends payable - Related Party	2,919,330	2,594,960
Notes payable	326,978	324,185
Notes payable - Related Party	493,373	493,373
Current operating lease liabilities	52,221	48,158
Current liabilities of discontinued operations	164	(672)
Total Current Liabilities	4,781,468	4,496,543
Operating lease liability - long term	-	52,221
Loan payable - SBA EIDL	135,831	139,436
Total Liabilities	4,917,299	4,688,200
STOCKHOLDERS' DEFICIENCY		
Preferred stock, $0.0001 par value, 10,000,000 shares authorized		
Preferred C Stock, 1 and 1 share issued and outstanding as at December 31, 2025 and December 31, 2024 respectively	-	-
Preferred D Stock, 270,306 and 270,306 shares issued and outstanding as at December 31, 2025 and December 31, 2024 respectively	27	27
Common Stock, $0.0001 par value, 55,000,000 shares authorized at December 31, 2025 and December 31, 2024; 33,476,130 shares issued and 33,372,796 shares outstanding at December 31, 2025 and December 31, 2024, respectively	3,347	3,347
Additional Paid-in Capital	29,431,959	29,431,959
Treasury Stock (103,334 shares of Common Stock as at December 31, 2025 and December 31, 2024 respectively, at cost)	(1,033)	(1,033)
Accumulated Deficit	(33,648,856)	(33,252,060)
Accumulated Other Comprehensive Income	127,677	127,677
Total Stockholders' Deficiency	(4,086,879)	(3,690,083)
TOTAL LIABILITIES AND STOCKHOLDERS' DEFICIENCY	$ 830,420	$ 998,117

See accompanying notes to consolidated financial statements

VYCOR MEDICAL, INC.
Consolidated Statements of Comprehensive Loss

	For the years ended December 31,	
	2025	**2024**
Revenue	$ 1,863,400	$ 1,589,324
Cost of Goods Sold	302,293	166,809
Gross Profit	1,561,107	1,422,515
Operating Expenses:		
Research and development	9,963	15,325
Depreciation and amortization	59,521	59,521
Selling, general and administrative	1,457,723	1,356,814
Total Operating Expenses	1,527,207	1,431,660
Operating income (loss)	33,900	(9,145)
Other (Expense) Income		
Interest expense: Related Party	(50,283)	(50,013)
Interest expense: Other	(53,299)	(53,565)
Other income	-	6,002
Loss on foreign currency exchange	(508)	(230)
Total Other (Expense) Income	(104,090)	(97,806)
Loss Before Provision for Income Taxes	(70,190)	(106,951)
Provision for income taxes	-	-
Net Loss from continuing operations	(70,190)	(106,951)
Loss from discontinued operations, net of tax	(2,236)	(249)
Net Loss	(72,426)	(107,200)

Preferred stock dividends	(324,370)	(324,370)
Net Loss Available to Common Stockholders	$ (396,796)	$ (431,570)
Other Comprehensive Income (Loss)		
Foreign Currency Translation Adjustment	-	-
Comprehensive Loss	$ (72,426)	$ (107,200)
Loss Per Share - basic and diluted		
Loss from continuing operations	$ (0.01)	$ (0.01)
Loss from discontinued operations	$ (0.00)	$ (0.00)
Loss available to common stockholders	$ (0.01)	$ (0.01)
Weighted Average Number of Shares Outstanding – Basic and Diluted	33,372,796	32,884,882

See accompanying notes to consolidated financial statements

VYCOR MEDICAL, INC.
Consolidated Statements of Stockholders' Deficiency

	Common Stock		Preferred C		Preferred D		Treasury Stock		Additional Paid-in	Accumulated	Accum OCI	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount	Capital	Deficit	(Loss)	Total
Balance at December 31, 2023	**32,732,169**	**$ 3,273**	**1**	**$ 0**	**270,306**	**$ 27**	**(103,334)**	**$ (1,033)**	**$ 29,365,070**	**$ (32,820,490)**	**$ 127,677**	**$ (3,325,476)**
Issuance of stock for board and consulting fees	813,971	81							73,176			73,257
Repurchase and cancellation of stock	(70,010)	(7)							(6,287)			(6,294)
Net loss for year ended December 31, 2024										(107,200)		(107,200)
Preferred stock dividends										(324,370)		(324,370)
Balance at December 31, 2024	**33,476,130**	**$ 3,347**	**1**	**$ 0**	**270,306**	**$ 27**	**(103,334)**	**$ (1,033)**	**$ 29,431,959**	**$ (33,252,060)**	**$ 127,677**	**$ (3,690,083)**
Net loss for year ended December 31, 2025										(72,426)		(72,426)
Preferred stock dividends										(324,370)		(324,370)
Balance at December 31, 2025	**33,476,130**	**$ 3,347**	**1**	**$ 0**	**270,306**	**$ 27**	**(103,334)**	**$ (1,033)**	**$ 29,431,959**	**$ (33,648,856)**	**$ 127,677**	**$ (4,086,879)**

See accompanying notes to consolidated financial statements

VYCOR MEDICAL, INC.
Consolidated Statements of Cash Flows

	For the years ended	
	December 31, 2025	December 31, 2024
Cash flows from operating activities:		
Net loss	$ (72,426)	$ (107,200)
Adjustments to reconcile net loss to cash (used in) provided by operating activities:		
Depreciation of fixed assets	63,143	63,910
Allowance for doubtful accounts - accounts receivable	2,690	3,375
Stock based compensation	48,838	26,783
Changes in operating assets and liabilities:		
Accounts receivable	23,678	(33,404)
Inventory	(8,792)	11,956
Prepaid expenses	(24,363)	(4,063)
Accrued interest - Related Party	35,284	14,873
Accrued interest	48,000	48,133
Accounts payable	(62,813)	29,768
Accrued liabilities	(67,346)	5,729
Changes in discontinued operations, net	636	250
Cash (used in) provided by operating activities	(13,471)	60,110
Cash flows from investing activities:		
Purchase of fixed assets	(5,224)	(5,366)
Sale of fixed assets	841	1,167
Cash used in investing activities	(4,383)	(4,199)
Cash flows from financing activities:		
Proceeds - Notes Payable Other	59,024	60,980
Repayments - Notes Payable Other	(59,836)	(68,534)
Cash used in financing activities	(812)	(7,554)
Effect of exchange rate changes on cash	-	-
Net (decrease) increase in cash	(18,666)	48,357
Cash at beginning of year	105,648	57,291
	$ 86,982	$ 105,648

Cash at end of year		
Supplemental Disclosures of Cash Flow information:		
Cash paid for interest	$ 21,196	$ 40,504
Cash paid for income tax	$ -	$ -
Non-Cash Activities		
Non-cash accrued dividends	$ 324,370	$ 324,370
Unamortized stock compensation	$ -	$ 48,838

See accompanying notes to consolidated financial statements

VYCOR MEDICAL, INC.
Notes to Consolidated Financial Statements

1. BUSINESS OF THE COMPANY AND GOING CONCERN

Business Description

Vycor Medical, Inc. (the "Company") designs, develops and markets neurological medical devices and therapies through two operating divisions: Vycor Medical and NovaVision. Vycor Medical focuses on devices for neurosurgery; NovaVision provides non-invasive, computer-based rehabilitation therapies targeted at people who have impaired vision as a result of stroke or other brain injury.

Ability to continue as a Going Concern

The accompanying consolidated financial statements have been prepared assuming that the Company will continue as a going concern. The Company has incurred losses since its inception, including a net loss of $72,426 and $107,200 for the years ended December 31, 2025 and 2024 respectively and has not generated sufficient cash flows from operations. As at December 31, 2025 the Company had a working capital deficiency of $4,218,046, which includes related party liabilities of $3,658,382. These conditions, among others, raise substantial doubt regarding our ability to continue as a going concern. The consolidated financial statements do not include any adjustments to reflect the possible future effects on the recoverability and classification of assets or the amounts and classification of liabilities that may result from the outcome of this uncertainty.

The Company is executing on a plan to achieve a reduction in cash operating losses. Included within the working capital deficiency above is a term note for $300,000 to EuroAmerican Investment Corp. ("EuroAmerican"), together with accrued interest of $569,030, which has a maturity date of June 30, 2026, having been extended on a number of occasions from its initial due date of June 11, 2011. At this time, it is not known whether any further extension of the note beyond June 30, 2026 will be available. However, the Company believes it may not have sufficient cash to meet its various cash needs through March 31, 2027 unless the Company is able to obtain additional cash from the issuance of debt or equity securities. Fountainhead, the Company's largest shareholder, has provided working capital funding to the Company on an as-needed basis, although there is no guarantee that this will continue to be the case. The Company may consider seeking additional equity or debt funding, although there is no assurance that this would be available on acceptable terms or at all. If adequate funds are not available, the Company may have to delay or curtail development or commercialization of products or cease some of its operations.

2. SIGNIFICANT ACCOUNTING POLICIES

Principles of Consolidation and Basis of Presentation

The accompanying consolidated financial statements are prepared in accordance with Generally Accepted Accounting Principles in the United States of America ("US GAAP"). The consolidated financial statements include the accounts of Vycor Medical, Inc., and its wholly-owned subsidiaries, NovaVision, Inc. (a Delaware corporation), NovaVision GmbH (a German corporation) and Sight Science Limited (a UK corporation), both wholly owned subsidiaries of NovaVision, Inc. The Company is headquartered in Boca Raton, FL. All material inter-company accounts, transactions, and balances have been eliminated in consolidation. Following the decision in April 2020 to close the German office of NovaVision, the activities of NovaVision GmbH have been accounted for as discontinued operations.

Accounting for Share Repurchases

During the year ended December 31, 2025 there were no shares repurchased however during the year ended December 31, 2024 the Company repurchased shares from a single shareholder. The Company followed guidance ASC 505-30-30, retiring the stock and reducing Equity by the nominal value of the shares repurchased and reducing Additional Paid In Capital by the balance of the consideration paid.

Revenue Recognition

Vycor Medical generates revenue from the sale of its surgical access system to hospitals and other medical professionals. Vycor Medical records revenue from product sales when obligations under the terms of a contract with customers are satisfied. Generally, this occurs with the transfer of control of the goods to customers. Vycor Medical does not provide for product returns or warranty costs.

Vycor determines revenue recognition through the following steps:

- Identification of the contract, or contracts, with a customer
- Identification of the performance obligations in the contract
- Determination of the transaction price
- Allocation of the transaction price to the performance obligations in the contract
- Recognition of revenue when Vycor satisfy a performance obligation

NovaVision generates revenues from various programs, therapy services and other sources such as software license sales. Therapy services revenues represent fees from NovaVision's vision restoration therapy software, eye movement training software, diagnostic software, clinic set up and training fees, and the professional and support services associated with the therapy. NovaVision provides vision restoration therapy directly to patients. The typical therapy program consists of NeuroEyeCoach, performed over 2-4

weeks, and six modules of Vision Restoration Therapy, performed over 6 months. A patient contract comprises set-up fees and monthly therapy fees. Set-up fees are recognized at the outset of the contract and therapy revenue is recognized ratably over the therapy period. Patient therapy is restricted to being completed by a patient within a specified time frame.

Contract liabilities (deferred revenue) results from patients paying for the therapy in advance of receiving the therapy.

The Company disaggregates its revenue by division – Vycor and NovaVision – and by geography – United States and Europe – and presents the disaggregation in Note 7.

Reclassifications

Certain prior period amounts have been reclassified to conform with the current period presentation: on the balance sheets, inventory has been separated out into current and non-current inventory; and on the cash flow statement, purchase of and sale of fixed assets has been presented as gross vs. a net presentation.

Cash and cash equivalents

The Company maintains cash balances at various financial institutions. Accounts at each institution in the U.S. are insured by the Federal Deposit Insurance Corporation up to $250,000. Cash balances may at times exceed the FDIC insured limits. The Company considers all highly liquid investments with a maturity of three months or less when purchased to be cash equivalents. Included within cash are deposits paid by patients, held by the Company until the patient returns the chinrest at the end of therapy. At December 31, 2025 and 2024 patient deposits amounted to $24,508 and $22,709, respectively, and are included in Accrued Liabilities.

Accounts Receivable and Allowance for Doubtful Accounts Receivable

The Company's accounts receivable are due from the hospitals and distributors in the case of Vycor Medical, and from patients directly for therapy or physicians for diagnostic products in the case of NovaVision. Accounts receivable are due once products have been delivered or at the time the therapy is initiated; however, for NovaVision therapy patients sometimes credit is extended through various payment plans based on individual financial conditions, generally not to exceed the therapy period. The outstanding balances are stated net of an allowance for doubtful accounts.

We have a policy of reserving for uncollectible accounts based on our best estimate of the amount of probable credit losses in our existing accounts receivable. We extend credit to our customers based on an evaluation of their financial condition and other factors. We generally do not require collateral or other security to support accounts receivable. We perform ongoing credit evaluations of our customers and maintain an allowance for potential bad debts if required. We determine whether an allowance for doubtful accounts is required by evaluating specific accounts where information indicates the customers may have an inability to meet financial obligations. In these cases, we use assumptions and judgment, based on the best available facts and circumstances, to record a specific allowance for those customers against amounts due to reduce the receivable to the amount expected to be collected. These specific allowances are re-evaluated and adjusted as additional information is received. The amounts calculated are analyzed to determine the total amount of the allowance. We may also record a general allowance as necessary. Direct write-offs are taken in the period when we have exhausted our efforts to collect overdue and unpaid receivables or otherwise evaluate other circumstances that indicate that we should abandon such efforts. At December 31, 2025 and 2024 allowance for doubtful accounts – accounts receivable amounted to $6,065 and $3,375, respectively.

Inventories

Inventories consist of raw materials, work in process and finished goods that are stated at the lower of cost determined using the weighted average cost method, or net realizable value. Net realizable value is the estimated selling price, in the ordinary course of business, less estimated costs to complete and dispose of the product. If the Company identifies excess, obsolete or unsalable items, its inventories are written down to their realizable value in the period in which the impairment is first identified. The charge provision for inventory obsolescence for the years ended December 31, 2025 and 2024 was $0, respectively. Shipping and handling costs incurred for inventory purchases and product shipments are recorded in cost of sales in the Company's consolidated statements of comprehensive loss.

Leases

The Company has one leased building in Boca Raton, Florida that is classified as operating lease right-of use ("ROU") assets and operating lease liabilities in the Company's consolidated balance sheet as per ASC 842. ROU assets and lease liabilities are recognized based on the present value of the future minimum lease payments over the lease term at the commencement date for leases exceeding 12 months. Minimum lease payments include only the fixed lease component of the agreement. Operating lease expense is recognized on a straight-line basis over the lease term and is included in Selling, General and Administrative expenses.

Discontinued Operations

In accordance with ASU No. 2014-08, Reporting Discontinued Operations and Disclosures of Disposals of Components of an Entity, a disposal of a component of an entity or a group of components of an entity is required to be reported as discontinued operations if the disposal represents a strategic shift that has (or will have) a major effect on an entity's operations and financial results when the components of an entity meets the criteria in paragraph 205-20-45-1E to be classified as held for sale. When all of the criteria to be classified as held for sale are met, including management, having the authority to approve the action, commits to a plan to sell the entity, the major current assets, other assets, current liabilities, and noncurrent liabilities shall be reported as components of total assets and liabilities separate from those balances of the continuing operations. At the same time, the results of all discontinued operations (which we presented as operations to be disposed and operations disposed), less applicable income taxes (benefit), shall be reported as components of net income (loss) separate from the net income (loss) of continuing operations in accordance with ASC 205-20-45.

Foreign Currency

The Euro is the local currency of the country in which the discontinued operations of NovaVision GmbH conducts its operations and is considered the functional currency of this entity; the GB Pound is the local currency of the country in which Sight Science Limited conducts its operations and is considered the functional currency of this entity. All balance sheet amounts are translated to U.S. dollars using the U.S. exchange rate at the balance sheet date except for the equity section which is translated at historical rates. Operating statement amounts are translated using an average exchange rate for the period of operations. Foreign currency translation effects are accumulated as part of the accumulated other comprehensive income (loss) and included in stockholders' deficiency in the accompanying Consolidated Balance Sheets.

Educational marketing and advertising expenses

The Company may incur costs for the education of customers on the uses and benefits of its products. The Company will include education, marketing and advertising expense as a component of selling, general and administrative costs as such costs are incurred. There were no such expenses for the years ended December 31, 2025 and 2024.

Income taxes

We use the asset and liability method of accounting for income taxes in accordance with ASC Topic 740, "Income Taxes." Under this method, income tax expense is recognized for the amount of: (i) taxes payable or refundable for the current year and (ii) deferred tax consequences of temporary differences resulting from matters that have been recognized in an entity's financial statements or tax returns. Deferred tax assets and liabilities are measured using enacted tax rates expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled. The effect on deferred tax assets and liabilities of a change in tax rates is recognized in the results of operations in the period that includes the enactment date. A valuation allowance is provided to reduce the deferred tax assets reported if based on the weight of the available positive and negative evidence, it is more likely than not some portion or all of the deferred tax assets will not be realized.

ASC Topic 740.10.30 clarifies the accounting for uncertainty in income taxes recognized in an enterprise's financial statements and prescribes a recognition threshold and measurement attribute for the financial statement recognition and measurement of a tax position taken or expected to be taken in a tax return. ASC Topic 740.10.40 provides guidance on derecognition, classification, interest and penalties, accounting in interim periods, disclosure, and transition. We have no material uncertain tax positions for any of the reporting periods presented.

Fixed assets

Fixed assets are stated at cost less accumulated depreciation. Depreciation is provided for on a straight-line basis over the useful lives of the assets. Expenditures for additions and improvements are capitalized; repairs and maintenance are expensed as incurred.

Impairment of long-lived assets

Long-lived assets are reviewed for impairment when circumstances indicate the carrying value of an asset may not be recoverable. For assets that are to be held and used, impairment is recognized when the estimated undiscounted cash flows associated with the asset or group of assets is less than their carrying value. If impairment exists, an adjustment is made to write the asset down to its fair value, and a loss is recorded as the difference between the carrying value and fair value. Fair values are determined based on quoted market values, discounted cash flows or internal and external appraisals, as applicable. Assets to be disposed of are carried at the lower of carrying value or estimated net realizable value.

Research and Development

The Company expenses all research and development costs as incurred. For the years ended December 31, 2025 and 2024, the amounts charged to research and development expenses were $9,963 and $15,325 respectively.

Uses of estimates in the preparation of financial statements

The preparation of consolidated financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the amounts reported in the consolidated financial statements and accompanying notes. Actual results could differ from those estimated. To the extent management's estimates prove to be incorrect, financial results for future periods may be adversely affected. Significant estimates and assumptions contained in the accompanying consolidated financial statements include management's estimate of the allowance for uncollectible accounts receivable and provision for inventory obsolescence.

Stock Compensation

The Company recognizes the cost of all stock-based payments under the relevant authoritative accounting guidance. Stock-based payments include any remuneration paid by the Company in shares of the Company's common stock or financial instruments that grant the recipient the right to acquire shares of the Company's common stock. Stock-based payments are valued using the quoted stock price at grant date and amortized over the service term of the contract under which such stock is issued.

Convertible Instruments

We evaluate and account for conversion options embedded in convertible instruments in accordance with ASC 815 "Derivatives and Hedging Activities".

Applicable GAAP requires companies to bifurcate conversion options from their host instruments and account for them as free-standing derivative financial instruments according to certain criteria. The criteria include circumstances in which (a) the economic characteristics and risks of the embedded derivative instrument are not clearly and closely related to the economic characteristics and risks of the host contract, (b) the hybrid instrument that embodies both the embedded derivative instrument and the host contract is not re-measured at fair value under other GAAP with changes in fair value reported in earnings as they occur and (c) a separate instrument with the same terms as the embedded derivative instrument would be considered a derivative instrument.

We account for convertible instruments (when we have determined that the embedded conversion options should not be bifurcated from their host instruments) as follows: We record when necessary, discounts to convertible notes for the intrinsic value of conversion options embedded in debt instruments based upon the differences between the fair value of the underlying common stock at the commitment date of the note transaction and the effective conversion price embedded in the note. Debt discounts under these arrangements are amortized over the term of the related debt to their stated date of redemption. The embedded conversion option in connection with our convertible debt could not be exercised unless and until we completed a Qualifying Financing transaction. Accordingly, we determined based on authoritative guidance that the embedded conversion option is deemed to be a contingent conversion option that did not require accounting recognition at the commitment dates of the issuances of the Notes.

Net Income (Loss) Per Share

Basic net income (loss) per share is computed by dividing net income (loss) available to common stockholders by the weighted-average number of common shares outstanding during the period. Diluted net income (loss) per share is computed giving effect to all dilutive potential common shares that were outstanding during the period. Dilutive potential common shares consist of incremental shares issuable upon conversion of preferred stock and convertible debt. Such potentially dilutive shares are excluded when the effect would be to increase a net income per share or reduce a net loss per share. No dilution adjustment has been made to the weighted average outstanding common shares in the periods presented of net loss because the assumed conversion of preferred stock and debt would be anti-dilutive.

The following table sets forth the potential shares of common stock that are not included in the calculation of diluted net loss per share where a net loss is reported:

	December 31, 2025	December 31, 2024
Debentures convertible into common stock	4,138,239	3,909,668
Preferred shares convertible into common stock	1,272,052	1,272,052
Total	5,410,291	5,181,720

Segments

The Company uses the "management approach" in determining reportable operating segments. The management approach considers the internal organization and reporting used by the Company's Chief Operating Decision Maker ("CODM"), who is our Chief Executive Officer, for making operating decisions and assessing performance as the source for determining the Company's reportable segments. Management, including the CODM, reviews operating results of the Company and, as such, the Company has determined that the Company has two business operating segments (Vycor Medical, which focuses on devices for neurosurgery; and NovaVision, which provides non-invasive, computer-based rehabilitation therapies targeted at people who have impaired vision as a result of stroke or other brain injury and which includes Sight Science) as defined by ASC Topic 280 "Segment Reporting". Our CODM does not evaluate operating segments using asset or liability information. The CODM uses gross profit to allocate operating and capital resources and assesses performance of each segment by comparing actual gross profit results to historical results and previously forecasted financial information.

Recent Accounting Pronouncements

From time-to-time new accounting pronouncements are issued by the Financial Accounting Standards Board ("FASB") or other standard setting bodies that may have an impact on the Company's accounting and reporting. Unless otherwise discussed, the Company believes that other recently issued accounting pronouncements and other authoritative guidance for which the effective date is in the future will not have an impact on its accounting or reporting or that such impact will not be material to its financial position, results of operations and cash flows when implemented.

Recently adopted accounting pronouncements

Segment Reporting

In November 2023, the FASB issued Accounting Standards Update (ASU) No. 2023-07, Improvements to Reportable Segment Disclosures (Topic 280). This ASU updates reportable segment disclosure requirements by requiring disclosures of significant reportable segment expenses that are regularly provided to the CODM and included within each reported measure of a segment's profit or loss. This ASU also requires disclosure of the title and position of the individual identified as the CODM and an explanation of how the CODM uses the reported measures of a segment's profit or loss in assessing segment performance and deciding how to allocate resources. The ASU is effective for annual periods beginning after December 15, 2023, and interim periods within fiscal years beginning after December 15, 2024. We adopted this ASU retrospectively on December 31, 2024. The adoption of ASU 2023-07 did not have a significant impact on the Company's consolidated financial statements and related disclosures. Refer to Note 7 for the inclusion of the new required disclosures.

Income Taxes

In December 2023, the FASB issued ASU No. 2023-09, Improvements to Income Tax Disclosures ("ASU 2023-09"). ASU 2023-09 is intended to improve income tax disclosures primarily through enhanced disclosure of income tax rate reconciliation items, and disaggregation of income (loss) from continuing operations, income tax expense (benefit) and income taxes paid, net disclosures by federal, state and foreign jurisdictions, among others. ASU 2023-09 is effective for annual reporting periods beginning after December 15, 2024, and early adoption is permitted. We adopted this ASU retrospectively on December 31, 2024. The adoption of ASU 2023-09 did not have a significant impact on the Company's consolidated financial statements and related disclosures. Refer to Note 11 for the inclusion of the new required disclosures.

Recently issued accounting pronouncements not yet adopted

Disaggregation of Income Statement Expenses

In November 2024, the FASB issued ASU No. 2024-03, "Income Statement—Reporting Comprehensive Income—Expense Disaggregation Disclosures (Subtopic 220-40): Disaggregation of Income Statement Expenses", which requires disaggregated disclosure of income statement expenses for public business entities. ASU 2024-03 requires new financial statement disclosures in tabular format, disaggregating information about prescribed categories underlying any relevant income statement expense caption. The prescribed categories include, among other things, purchases of inventory, employee compensation, depreciation, and intangible asset amortization. Additionally, entities must disclose the total amount of selling expenses and, in annual reporting periods, an entity's definition of selling expenses. ASU 2024-03 is effective for annual reporting periods beginning after December 15, 2026, and for interim reporting periods within fiscal years beginning after December 15, 2027. The guidance can be applied prospectively with an option for retrospective application. Early adoption is also permitted. The Company is currently evaluating the impact of ASU No. 2024-03, if any, upon adoption on January 1, 2027.

Financial Instruments – Measurement of Credit Losses for Accounts Receivable and Contract Assets

In July 2025, the FASB issued ASU No. 2025-05, Financial Instruments—Credit Losses (Topic 326): Measurement of Credit Losses for Accounts Receivable and Contract Assets. The amendments in this update provide a practical expedient permitting an entity to assume that conditions at the balance sheet date remain unchanged over the life of the asset when estimating expected credit losses for current classified accounts receivable and contract assets. This update is effective for annual periods beginning after December 15, 2025, including interim periods within those fiscal years. Adoption of this ASU can be applied prospectively for reporting periods after its effective date. Early adoption is permitted. The Company is currently evaluating the impact that ASU 2025-05 will have on the consolidated financial statements.

3. DISCONTINUED OPERATIONS

In April 2020, the board of Vycor took the decision to close the German operations of NovaVision, including the German office and NovaVision GmbH, and instead migrate to a licensed business model; effective July 1, 2020, Vycor entered into a license agreement with a German-based partner. The NovaVision German office was closed effective June 30, 2020. The Company will continue to fund the remaining expenses of the German operations, which are non-material, until such a time as NovaVision GmbH will be formally wound up.

Reconciliation of the major line items from discontinued operations that are presented in the consolidated balance sheets and consolidated statements of comprehensive loss are as follows:

Major line items constituting assets and liabilities in the consolidated balance sheets:

	December 31, 2025	December 31, 2024
ASSETS		
Current Assets		
Cash	$ 1,117	$ 917
Total Current Assets	1,117	917
TOTAL ASSETS	$ 1,117	$ 917
LIABILITIES		
Current Liabilities		
Accounts payable	$ 4	$ 4

Other current liabilities	160	(676)
Total Current Liabilities	$ 164	$ (672)

Major line items constituting loss from discontinued operations

	For the years ended December 31,	
	2025	**2024**
Revenue	$ -	$ -
Cost of Goods Sold	-	-
Gross Profit	-	-
Operating Expenses:		
Selling, general and administrative	2,087	249
Total Operating Expenses	2,087	249
Operating Loss	(2,087)	(249)
Other Income (Expense)		
Loss on foreign currency exchange	(149)	-
Total Other Income (Expense)	(149)	-
Loss Before Provision for Income Taxes	(2,236)	(249)
Provision for income taxes	-	-
Loss from discontinued operations, net of tax	$ (2,236)	$ (249)

4. INVENTORY

	December 31, 2025	**December 31, 2024**
Current Inventory		
Raw materials and work in process	$ 56,088	$ 48,024
Finished goods	103,114	98,060
Total Current Inventory	**$ 159,202**	**$ 146,084**
Non-Current Inventory		
Raw materials and work in process	$ 49,365	$ 39,735
Finished goods	39,539	53,581
	88,904	93,316
Less: obsolescence provision - finished goods	(17,125)	(17,211)
Total Non-Current Inventory, Net	**$ 71,779**	**$ 76,105**

The Company estimates the consumption of inventories and separates the inventories that may be consumed after 12 months as non-current inventory.

5. LEASE

The Company recognized the following related to a lease in its consolidated balance sheets:

	December 31, 2025	**December 31, 2024**
Operating Lease ROU Assets	$ 55,283	$ 103,705
Operating Lease Liabilities		
Current portion	$ 52,221	$ 48,158
Long-term portion	-	52,221
	$ 52,221	$ 100,379

6. NOTES PAYABLE

Related Party Notes Payable consists of:

	December 31, 2025	**December 31, 2024**
On June 25, 2018 the Company issued promissory notes to Peter Zachariou for $30,000. The notes bear interest at 10% per annum and are payable on the earlier of one year or five days following the delivery of written demand for payment by the Payee. The note was extended for another twelve months on its due date to June 25, 2026 or on demand by the Payee.	$ 30,000	$ 30,000
Between March 26, 2018 and November 17, 2022 the Company issued fifteen promissory notes to Fountainhead Capital Management Limited for $463,373. The notes bear interest at 10% per annum and are payable on the earlier of one year or five days following the delivery of written demand for payment by the Payee. All of the notes have been extended on their due dates for another twelve months. The Notes will be due between April 2026 and March 2027 or on demand by the Payee.	463,373	463,373
Total Related Party Notes Payable	$ 493,373	$ 493,373

Other Notes Payable consists of:

	December 31, 2025	**December 31, 2024**
On March 25, 2011 the Company issued a term note for $300,000 to EuroAmerican Investment Corp. ("EuroAmerican"). The term note bears interest at 16% per annum and was due June 25, 2011, and has been		

extended on a number of occasions the most recent extension being to June 30, 2026. See further note (*) below.	$ 300,000	$ 300,000
Insurance policy finance agreements (**) and current portion of EIDL Loan (see Long-Term Notes Payable below)	26,978	24,185
Total Other Notes Payable	$ 326,978	$ 324,185

Long-Term Notes Payable consists of:

	December 31, 2025	December 31, 2024
On July 7, 2020, the Company was granted a $150,000 loan under the Economic Injury Disaster Loan Program pursuant to the Coronavirus Aid, Relief and Economic Security (CARES) Act ("Loan"). The Loan, evidenced by a promissory note dated July 7, 2020, has a term of thirty (30) years, bears interest at a fixed rate of three and three-quarters percent (3.75%) per annum, with monthly payments in the amount of $731 per month commencing July 7, 2021 and is secured by essentially all of the assets of the Company. The proceeds of the Loan have been used for general working capital purposes to alleviate economic injury caused by disaster occurring in the month of January 2020 and continuing thereafter.	$ 135,831	$ 139,436
Total Long-term Notes Payable	$ 135,831	$ 139,436

*On January 24, 2018 the Company entered into an amendment agreement (the "Amendment") with EuroAmerican Investments ("EuroAmerican") regarding its $300,000 loan note (the "Note"). Under the Amendment, the Note was extended and the conversion terms of the Note were reduced to $0.21. Conversion of the Note and accrued interest would result in the issuance of 4,138,239 shares of Common Stock as of December 31, 2025. Notwithstanding, EuroAmerican agreed that the Note could not be converted without first offering the Company the right to redeem the Note at principal and accrued interest, and secondly Fountainhead the right to purchase the Note, which cannot be converted prior to such offer and the failure of the Company and Fountainhead to exercise such option in accordance with the amendment terms. The amendment was recognized as a modification, based on the guidance in ASC 470-50. No other term was amended on the Note.

**The Company routinely finances all their insurance policies through a third-party finance company which requires a down payment and subsequent monthly payments, the time periods vary from 10 months to 12 equal monthly payments.

7. SEGMENT REPORTING, GEOGRAPHICAL INFORMATION

(a) Business segments

The Company operates in two business segments: Vycor Medical, which focuses on devices for neurosurgery; and NovaVision, which provides non-invasive, computer-based rehabilitation therapies targeted at people who have impaired vision as a result of stroke or other brain injury and which includes Sight Science. Discontinued operations were part of NovaVision and revenues and assets were in Europe; see Note 3. Set out below are the disaggregated revenues, gross profits, operating income (loss) and total assets for each segment. Our Chief Executive Officer, as the CODM, organizes our company, manages resource allocations and measures performance among the two operating and reportable segments.

	Year December 31,	
	2025	2024
Revenue:		
Vycor Medical	$ 1,796,070	$ 1,515,744
NovaVision	67,330	73,580
	$ 1,863,400	$ 1,589,324
Gross Profit		
Vycor Medical	$ 1,498,295	$ 1,355,878
NovaVision	62,812	66,637
	$ 1,561,107	$ 1,422,515
Operating Income (Loss)		
Vycor Medical	$ 493,787	$ 353,052
NovaVision	(183,878)	(177,917)
Corporate	(276,009)	(184,280)
	$ 33,900	$ (9,145)

	December 31, 2025	December 31, 2024
Total Assets:		
Vycor Medical	$ 778,216	$ 956,061
NovaVision	51,087	41,139
Discontinued operations	1,117	917
Total Assets	$ 830,420	$ 998,117

(b) Geographic segments

The Company operates in two geographic segments, the United States and Europe. Discontinued operations were part of NovaVision and revenues and assets were in Europe; see Note 3. Set out below are the disaggregated revenues, gross profits, operating income (loss) and total assets for each segment.

	Year Ended December 31,	
	2025	2024
Revenue:		
United States	$ 1,858,494	$ 1,585,644
Europe	4,906	3,680

	$	1,863,400	$	1,589,324
Gross Profit				
United States	$	1,556,533	$	1,418,970
Europe		4,574		3,545
	$	1,561,107	$	1,422,515
Operating Income (Loss)				
United States	$	334,997	$	200,111
Europe		(25,088)		(24,976)
Corporate		(276,009)		(184,280)
	$	33,900	$	(9,145)

	December 31, 2025		December 31, 2024	
Total Assets:				
United States	$	818,237	$	991,210
Europe		11,066		5,990
Discontinued operations		1,117		917
Total Assets	$	830,420	$	998,117

8. FIXED ASSETS

Fixed Assets and the estimated lives used in the computation of depreciation are as follows:

	Estimated Useful Lives	December 31, 2025	December 31, 2024
Machinery and Equipment	3 years	$ 70,832	$ 70,832
Leasehold Improvements	3 years	8,881	8,881
Purchased Software	3 years	27,706	27,706
Molds and Tooling	5 years	808,411	808,411
Furniture and Fixtures	7 years	11,152	11,152
Therapy Devices	3 years	116,728	112,342
Internally Developed Software	5 years	363,472	363,472
		1,407,182	1,402,796
Less: Accumulated depreciation and amortization		(1,273,246)	(1,210,103)
Property and Equipment, net		$ 133,936	$ 192,693

Depreciation expense for the years ended December 31, 2025 and 2024 was $63,143 and $63,910 respectively, including $3,622 and $4,389 respectively for Therapy Devices which is allocated to Cost of Sales. Intangible assets classified as fixed assets in the table above are fully amortized.

9. EQUITY

Equity Transactions

On August 16, 2024 pursuant to a Share Purchase Agreement, Vycor repurchased and cancelled 70,010 shares of Company Common Stock from Alvaro Pascual-Leone M.D. for a total purchase price of $6,294.

On August 27, 2024 Vycor issued 813,971 shares of Company Common Stock (valued at $73,257) to Maxim Group LLC ("Maxim") pursuant to a financial advisory and investment banking services agreement, to be amortized over twelve months. The amortization for the years ended December 31, 2025 and 2024 was $48,838 and $24,419, respectively (see Note 13).

During each of the years ended December 31, 2025 and 2024, the Company accrued an aggregate of $324,370 of dividends in respect of Company Series D Convertible Preferred shares (see Note 14).

Equity Classes

Our authorized capital stock consists of 55,000,000 shares of common stock, par value $0.0001 per share, and 10,000,000 shares of preferred stock, par value $0.0001 per share, the rights and preferences of which may be established from time to time by our board. As at December 31, 2025 and 2024, there were 33,372,796 shares of common stock, one (1) share of Series C Preferred Stock and 270,306 shares of Series D Preferred Stock outstanding.

Holders of our common stock are entitled to one vote for each share on all matters voted upon by our stockholders, including the election of directors, and do not have cumulative voting rights. Subject to the rights of holders of any then outstanding shares of our preferred stock, our common stockholders are entitled to any dividends that may be declared by our board. Holders of our common stock are entitled to share ratably in our net assets upon our dissolution or liquidation after payment or provision for all liabilities and any preferential liquidation rights of our preferred stock then outstanding. Holders of our common stock have no preemptive rights to purchase shares of our stock. The shares of our common stock are not subject to any redemption provisions and are not convertible into any other shares of our capital stock. All outstanding shares of our common stock are, and the shares of common stock to be issued in the offering will be, upon payment therefor, fully paid and non-assessable. The rights, preferences and privileges of holders of our common stock will be subject to those of the holders of any shares of our preferred stock we may issue in the future.

Series C Convertible Preferred Stock shares ("Preferred C Stock") are convertible (at the Holder's option or mandatorily upon the occurrence of certain events) into 14,815 shares of the Company's Common Stock (at $3.75 per share). The Preferred C Stock carries no dividend or other rights.

Series D Convertible Preferred Stock shares ("Preferred D Stock") are convertible into Company Common Shares at a price of $2.15. The Series D carry a cumulative preferred dividend of 12% per annum, payable in cash semi-annually in February and August of each year. The Company is able to redeem the Series D at par at any time, at its sole option.

10. STOCK-BASED COMPENSATION

The Company from time-to-time issues common stock, stock options or common stock warrants to acquire services or goods from non-employees. Common stock, stock options and common stock warrants issued to other than employees or directors are recorded on the basis of their fair value, which is measured as of the "measurement date" using an option pricing model, or their contractual value if different in the case of common stock. The "measurement date" for options and warrants related to contracts that have substantial disincentives to non-performance is the date of the contract, and for all other contracts is the vesting date. Expense related to the options and warrants is recognized on a straight-line basis over the shorter of the period over which services are to be received or the life of the option or warrant.

Non-Employee Stock Compensation

Aggregate stock-based compensation for shares of common stock granted to non-employees for the years ended December 31, 2025 and 2024 was $48,838 and $26,783, respectively. As of December 31, 2025 and 2024, there was $0 and $48,838 respectively of total unrecognized compensation costs related to stock awards (see Note 13).

11. INCOME TAXES

Upon adoption of ASU 2023-09, Improvements to Income Tax Disclosures, as described in Note 2, *Summary of Significant Accounting Policies*, our loss before provision for income taxes from continuing operations for the years ended December 31, 2025 and 2024 was as follows:

Loss Before Provision for Income Taxes – Continuing Operations

	December 31, 2025	December 31, 2024
Domestic	$ (44,630)	$ (81,834)
Foreign	(25,560)	(25,117)
	$ (70,190)	$ (106,951)

Upon adoption of ASU 2023-09, Improvements to Income Tax Disclosures, as described in Note 2, *Summary of Significant Accounting Policies*, the reconciliation of income tax expense (credit) at the U.S. federal statutory rate to the Company's provision for income taxes is as follows:

	Year Ended December 31,			
	2025		2024	
US statutory rate	$ (14,740)	(21.00)%	$ (22,460)	(21.00)%
Tax difference between foreign and U.S.	511	0.73%	503	0.47%
Change in Valuation Allowance	14,229	20.27%	21,957	20.53%
Total provision for income taxes	$ -	-%	$ -	-%

The tax effect of the reconciling items does not meet the quantitative 5% threshold to require further disaggregation.

Deferred Income Taxes

The Company has operations in the US and the UK, with discontinued operations in Germany, and has incurred net operating losses since inception. The Company has not reflected any tax benefit related to such net operating losses in the financial statements. Prior to August 15, 2007 the Company's US operating entity was a limited liability company and losses were passed through to the individual members, therefore the Company only has potential tax benefits from the date it became a 'C' corporation.

Deferred income taxes reflect the net tax effects of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for income tax purposes. Upon adoption of ASU 2023-09, Improvements to Income Tax Disclosures, as described in Note 2, *Summary of Significant Accounting Policies*, significant components of the Company and its subsidiaries' deferred tax assets at December 31, 2025 and December 31, 2024 are as follows:

Continuing Operations	December 31, 2025	December 31, 2024
Operating loss carry-forward – US	$ 19,880,000	$ 19,900,000
Operating loss carry-forward – Foreign	$ 305,000	$ 259,000
Deferred tax asset before Valuation allowance – US	4,175,000	4,179,000
Deferred tax asset before Valuation allowance – Foreign	58,000	49,000
Valuation allowance	(4,233,000)	(4,228,000)
Net deferred tax asset	$ —	$ —
Discontinued Operations		
Operating loss carry-forward – Foreign	$ 1,485,000	$ 1,310,000
Deferred tax asset before Valuation allowance – Foreign	469,000	414,000
Valuation allowance	(469,000)	(414,000)
Net deferred tax asset	$ —	$ —

In assessing the realization of deferred tax assets, management considers whether it is more likely than not that some portion or all of the deferred tax assets will not be realized. The ultimate realization of deferred tax assets is dependent upon the generation of future taxable income.

The authoritative guidance requires a valuation allowance to reduce the deferred tax assets recorded if, based on the weight of the evidence, it is more likely than not that some portion or all of the deferred tax assets will not be realized. Furthermore, in circumstances in which management has determined that existing conditions or events raise substantial doubt about its ability to continue as a going concern the authoritative guidance requires that a valuation allowance should be recorded for all deferred tax assets. Accordingly, management has determined that a 100% valuation allowance is appropriate at December 31, 2025 and December 31, 2024.

The U.S. Tax Cuts and Jobs Act (Tax Act) was enacted on December 22, 2017 and introduced significant changes to U.S. income tax law. Effective in 2018, the Tax Act reduced the U.S. statutory tax rate from 35% to 21% and created new taxes on certain foreign-sourced earnings and certain related-party payments, which are referred to as the global intangible low-taxed income tax and the base erosion tax, respectively. The Tax Act requires us to pay U.S. income taxes on accumulated foreign subsidiary earnings not previously subject to U.S. income tax at a rate of 15.5% to the extent of foreign cash and certain other net current assets and 8% on the remaining earnings. Since the Company's foreign subsidiaries (continuing and discontinued) have not generated taxable income and have no accumulated earnings, the Company believes that the Tax Act will not have a significant impact on the Company's consolidated financial statements.

Net Operating Loss Carry-Forwards

As of December 31, 2025 and 2024, the Company had U.S. accumulated losses for tax purposes of approximately $19,880,000 and $19,900,000 respectively, which may be carried forward and offset against U.S. taxable income, and expire during the tax years 2029 through 2043.

Federal tax laws impose significant restrictions on the utilization of net operating loss carry-forwards and in the event of a change in ownership of the Company, as defined by the Internal Revenue Code Section 382. The Company's net operating loss carry-forwards may be subject to the above limitations.

As of December 31, 2025 and 2024, the Company had UK accumulated losses for tax purposes of approximately $305,000 and $259,000 respectively, which may be carried forward and offset against UK taxable income subject to certain restrictions and limitations.

As of December 31, 2025 and 2024, the Company had German accumulated losses for tax purposes of approximately $1,485,000 and $1,310,000 respectively in its discontinued operations, which may be carried forward and offset against German taxable income subject to certain restrictions and limitations in the event of changes in the NovaVision GmbH's ownership. As disclosed in Note 3, the Company is in the process of winding down the entity, following which these tax losses will no longer be available.

Tax Rates

The applicable US income tax rate for the Company for both of the years ended December 31, 2025 and 2024 was 21%. Non-US subsidiaries are taxed according to the tax laws in their respective country of residence. The UK applicable rate for smaller companies for both the years ended December 31, 2025 and 2024 was 19%; the German applicable rate for both of the years ended December 31, 2025 and 2024 was 31.58%.

If any earnings were distributed to US in the form of dividends or otherwise, after the repayment of intercompany debt, the Company would be subject to additional US income taxes (subject to an adjustment for foreign tax credits) and foreign withholding taxes.

Uncertain Tax Position

The Company files tax returns in the U.S. and various states, as well as in the UK and Germany. Tax years within the periods 2021 to 2025 are open for audit in the US by the IRS or states. Any net operating losses and tax credits generated within these years are subject to adjustment for U.S. federal and state income tax purposes. Tax returns have yet to be filed in the UK for 2025 and in Germany for 2024 and 2025. The 2010 tax assessment for Germany remains open (see Note 12) but the assessments for 2011 to 2023 have been accepted.

The Company has recorded no liability for income taxes associated with unrecognized tax benefits at the date of adoption and has not recorded any liability associated with unrecognized tax benefits during 2025 and 2024. Accordingly, the Company has not recorded any interest or penalty in regard to any unrecognized benefit.

12. COMMITMENTS AND CONTINGENCIES

Lease

The Company leases office space located at 951 Broken Sound Parkway, Suite 320, Boca Raton, FL 33487 from WPT Land 2 L.P., for a gross rent of approximately $4,300 per month, plus other charges of approximately $2,700 per month. The current lease commenced on September 1, 2023 with a termination date of December 31, 2026. Rent expense for the years ended December 31, 2025 and 2024 was $82,046 and $83,375 respectively.

The table below provides the future lease payments each year until the lease expiration date:

Future Lease Payments

Year		Liability
2026	$	53,655

Potential German tax liability

In June 2012 the Company's NovaVision German subsidiary received a preliminary assessment for Magdeburg City trade tax of €75,000 (approximately $82,000), with an additional interest charge of €12,000 (approximately $13,200). This assessment is for the 2010 fiscal year and relates to the Company's acquisition of the assets of the former NovaVision, Inc. An initial assessment for corporate tax for the same period was preliminarily reduced to zero. The Company did not accept this trade tax assessment and appealed against it to the relevant tax authorities with a view to its reduction. The relevant tax authorities agreed to suspend the assessment and the Company agreed to make monthly payments on account totaling €75,000 (approximately $82,000) which were completed in October 2016 and fully expensed. At that time the Company appealed against the interest charge of €12,000 (approximately $13,200) which the tax authorities did not accept but also agreed to suspend. Accordingly, the Company has made no provision for this liability as of December 31, 2025 and 2024 respectively. The Company is in the process of winding down the entity, as disclosed in Note 3.

13. CONSULTING AND OTHER AGREEMENTS

The following agreements were entered into or remained in force during the years ended December 31, 2025 and 2024:

On August 27, 2024 Vycor entered into a financial advisory and investment banking services agreement ("Agreement") with Maxim. Under the terms of the Agreement, Maxim will assist Vycor in its strategy to grow the Company through strategic acquisitions and assist the Company with efforts to position itself for a potential uplisting to a US exchange. Vycor issued 813,971 shares of Company Common Stock (valued at $73,257) and additional fees would be payable under the agreement subject to the closing of acquisitions or other investment banking transactions. The amortization for the years ended December 31, 2025 and 2024 was $48,838 and $24,419, respectively (see Note 9 and Note 10).

On March 30, 2021, Vycor entered into a Consulting Agreement with Ricardo J. Komotar, M.D. (the "Agreement") to provide certain specified services over the three-year term of the Agreement. On April 1, 2023, 101,663 shares of Company Common Stock (valued at $9,455) were issued under the terms of the Agreement, which was amortized over twelve months, with amortization for the year ended December 31, 2024 of $2,364 (see Note 10).

14. RELATED PARTY TRANSACTIONS AND BALANCES

Peter Zachariou and David Cantor, directors of the Company, are investment managers of Fountainhead which owned, at December 31, 2025, 60.95% of the Company's Common Stock and 69.69% of the Company's Series D Preferred Stock. Adrian Liddell, Chairman, is a consultant to Fountainhead. Peter Zachariou owns 0.15% of the Company's Common Stock and 25.71% of the Company's Series D Preferred Stock.

During the years ended December 31, 2025 and 2024, respectively, the Company accrued interest on related party loans of $50,283 and $50,013, respectively, and paid accrued

interest on related party loans of $15,000 and $35,140, respectively.

During each of the years ended December 31, 2025 and 2024, the Company accrued an aggregate of $324,370 of Preferred D Stock dividends, of which $226,036 was regarding Fountainhead and $83,386 was regarding Peter Zachariou. Total accrued Preferred D Stock dividends at December 31, 2025 and 2024 was $2,919,330 and $2,594,960, respectively, of which $2,034,332 and $1,808,296, respectively, was regarding Fountainhead and $750,473 and $667,087, respectively, was regarding Peter Zachariou.

15. CONCENTRATION

Vycor Medical sells its neurosurgical devices in the US primarily direct to hospitals, and internationally through distributors who in turn sell to hospitals. For the years ended December 31, 2025 and 2024, there was no customer that represented over 10% of total revenue.

Accounts Receivable Concentration

	At December 31,	
	2025	**2024**
Number of customers over 10%	1	1
Percentage of accounts receivable	12%	11%

The Company has three sub-contract manufacturers from which it purchases, respectively, VBAS injection molded parts, completed and sterilized VBAS units, and extension arms. Purchases from these manufacturers vary from quarter to quarter, with no purchases in some quarters, however on an annual basis purchases from each manufacturer represent over 10% of total annual purchases.

16. SUBSEQUENT EVENTS

The Company has evaluated the existence of events and transactions subsequent to the balance sheet date through the date the consolidated financial statements were issued and has determined that, other than that disclosed above, there were no significant subsequent events or transactions that would require recognition or disclosure in the financial statements.

ITEM 9. CHANGES IN AND DISAGREEMENTS WITH ACCOUNTANTS ON ACCOUNTING AND FINANCIAL DISCLOSURE.

None.

ITEM 9A. CONTROLS AND PROCEDURES.

a) ***Disclosure Controls and Procedures***

We are required to maintain disclosure controls and procedures that are designed to ensure that information required to be disclosed in our reports filed under the Securities Exchange Act of 1934, as amended, is recorded, processed, summarized and reported within the time periods specified in the Securities and Exchange Commission's rules and forms, and that such information is accumulated and communicated to our management, including our chief executive officer (also our principal executive officer) and our chief financial officer (also our principal financial and accounting officer) to allow for timely decisions regarding required disclosure.

Pursuant to Rule 13a-15(b) under the Securities Exchange Act of 1934 ("Exchange Act"), the Company's management, including the Company's Chief Executive Officer ("CEO") (the Company's principal executive officer) and Chief Financial Officer ("CFO") (the Company's principal financial and accounting officer), has evaluated the effectiveness of the Company's disclosure controls and procedures (as defined under Rule 13a-15(e) under the Exchange Act) as of the end of the period covered by this report. Based on such evaluation, our CEO and our CFO have concluded that a material weakness occurred as of April 1, 2021 and has continued to have a weakness through the present date, on account of the resignation of the independent members of the Company's Audit Committee as of that date. Effective that date, our disclosure and controls were no longer effective to ensure that information required to be disclosed by the Company in the reports it files or submits under the Exchange Act is accumulated and communicated to the Company's management, including its CEO and its CFO, as appropriate, to allow timely decisions regarding required disclosure.

The matter involving internal controls and procedures that our management considered to be a material weakness under the standards of the Public Company Accounting Oversight Board was a lack of a functioning audit committee with independent members, resulting in ineffective oversight in the establishment and monitoring of required internal controls and procedures.

Management believes that the material weakness set forth did not have an effect on our financial results. However, management believes that the lack of a functioning audit committee and the lack of a majority of outside directors on our board of directors, results in ineffective oversight in the establishment and monitoring of required internal controls and procedures, which could result in a material misstatement in our financial statements in future periods.

b) ***Management's Report on Internal Control over Financial Reporting***

Our management is responsible for establishing and maintaining adequate internal control over financial reporting. Internal control over financial reporting is defined in Rule 13a-15(f) or 15d-15(f) promulgated under the Securities Exchange Act of 1934 as a process designed by, or under the supervision of, the company's principal executive and principal financial officers and effected by the company's board of directors, management and other personnel, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with accounting principles generally accepted in the United States of America and includes those policies and procedures that:

- Pertain to the maintenance of records that in reasonable detail accurately and fairly reflect the transactions and dispositions of the assets of the company;
- Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with accounting principles generally accepted in the United States of America and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
- Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use or disposition of the company's assets that could have a material effect on the financial statements.

Because of its inherent limitations, internal control over financial reporting may not prevent or detect misstatements. Projections of any evaluation of effectiveness to future periods are subject to the risk that controls may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may

deteriorate. All internal control systems, no matter how well designed, have inherent limitations. Therefore, even those systems determined to be effective can provide only reasonable assurance with respect to financial statement preparation and presentation. Because of the inherent limitations of internal control, there is a risk that material misstatements may not be prevented or detected on a timely basis by internal control over financial reporting. However, these inherent limitations are known features of the financial reporting process. Therefore, it is possible to design into the process safeguards to reduce, though not eliminate, this risk.

We carried out an assessment, under the supervision and with the participation of our management, including our CEO and CFO, of the effectiveness of the design and operation of our internal controls over financial reporting, as defined in Rules 13a-15(e) and 15d-15(e) of the Securities Exchange Act of 1934, as of December 31, 2025. In making this assessment, management used the criteria set forth by the Committee of Sponsoring Organizations of the Treadway Commission in *Internal Control — Integrated Framework (2013)*. Based on that assessment and on those criteria, our CEO and CFO concluded that our internal control over financial reporting was not effective as of December 31, 2025 due to the lack of a functioning audit committee with independent members, resulting in ineffective oversight in the establishment and monitoring of required internal controls and procedures.

This annual report does not include an attestation report of our registered public accounting firm regarding internal control over financial reporting. Management's report was not subject to attestation by our registered public accounting firm pursuant to temporary rules of the SEC that permit us to provide only the management's report in this annual report.

c) ***Changes in Internal Controls***

There have been no changes in the Company's internal control over financial reporting (as such term is defined in Rules 13a-15(f) under the Exchange Act) during the fiscal period to which this report relates that have materially affected, or are reasonably likely to materially affect, the Company's internal control over financial reporting.

The Company's management, including the Company's CEO and CFO, do not expect that the Company's internal control over financial reporting will prevent all errors and all fraud. Because of its inherent limitations, internal control over financial reporting may not prevent or detect misstatements. Also, projections of any evaluation of effectiveness to future periods are subject to the risk that controls may become inadequate because of changes in conditions, or that the degree or compliance with the policies or procedures may deteriorate.

ITEM 9B. OTHER INFORMATION.

None

PART III

ITEM 10. DIRECTORS, EXECUTIVE OFFICERS AND CORPORATE GOVERNANCE

Our Directors and Executive Officers

Set forth below is certain biographical information concerning our current executive officers and directors. We currently have two executive officers as described below.

Directors and Executive Officers	Position/Title	Age
Peter C. Zachariou	Chief Executive Officer and a Director	64
David Marc Cantor	President and a Director	59
Adrian Christopher Liddell	Chairman of the Board, Chief Financial Officer and a Director	67

Peter C. Zachariou was appointed a Director of the Company in May, 2010, Executive Vice President in September 2010 and Chief Executive Officer on January 2, 2014. As CEO, he has responsibility for the sales, marketing and customer functions of both the Vycor and NovaVision divisions. For the past 30 years, Mr. Zachariou has been an active investor in and proprietor of a variety of companies and industries, predominantly in U.S. emerging and growth companies across a broad range of industry sectors. He is an investment manager for Fountainhead Capital Management Limited, an investment company based in Jersey, Channel Islands.

David Marc Cantor has been President of the Company since September 2010 and a Director since January, 2010. As President he is responsible for the clinical, product development and manufacturing functions of both the Vycor and NovaVision divisions, as well as their patent and trademark portfolios. Mr. Cantor has over 22 years of experience in Investment Banking with a focus on Mergers and Acquisitions and Equity Capital Raisings. From 2001 – 2005 he was at Citigroup Capital Markets where he was Co-head of its M&A European Business Development Group and subsequently European Head of its Diversified Industrials and Aerospace activities. Prior to Citigroup he was a Managing Director in M&A at Donaldson Lufkin & Jenrette and worked at Lehman Brothers both in New York and London in both the Equity Capital and M&A groups. He is an investment manager of Fountainhead Capital Management Limited, an investment company based in Jersey, Channel Islands. Mr. Cantor has a BSc with Honors from City Business School, London.

Adrian Christopher Liddell has been Chairman of the Board and a Director of the Company since January, 2010 and serves as the Company's CFO. As CFO he is responsible for the financial operation of the company, as well as regulatory and legal matters. Mr. Liddell has over 45 years of strategic, corporate and financial advisory and company investment experience. From 2003 to 2006, Mr. Liddell was an investment advisor at Phoenix Equity Partners, a European private equity fund. From 1998 to 2003 Mr. Liddell served as Managing Director, Mergers & Acquisitions, at Donaldson Lufkin & Jenrette and then Citigroup in London. From 1984 to 1998 Mr. Liddell held various positions in mergers & acquisitions and corporate finance at Lehman Brothers and Samuel Montagu & Co, in London. He is also an advisor to Fountainhead Capital Management Limited, an investment company based in Jersey, Channel Islands, Mr. Liddell qualified as a Chartered Accountant in 1984 with Arthur Young (now Ernst & Young) and holds an MA, Hons. from Christ's College, University of Cambridge.

All of our directors hold office until the next annual meeting of stockholders and until their respective successors have been elected or qualified. Officers serve at the discretion of the board of directors. There are no family relationships among our directors or executive officers. There is no arrangement or understanding between or among our officers and directors pursuant to which any director or officer was or is to be selected as a director or officer, and there is no arrangement, plan or understanding as to whether non-management stockholders will exercise their voting rights to continue to elect the current board of directors.

None of our directors and executive officers have during the past five years:

- had any bankruptcy petition filed by or against any business of which he was a general partner or executive officer, either at the time of the bankruptcy or within two years prior to that time;
- been convicted in a criminal proceeding and is not subject to a pending criminal proceeding;
- been subject to any order, judgment or decree, not subsequently reversed, suspended or vacated, of any court of competent jurisdiction, permanently or temporarily enjoining, barring, suspending or otherwise limiting his involvement in any type of business, securities, futures, commodities or banking activities;
- or been found by a court of competent jurisdiction (in a civil action), the Securities Exchange Commission or the Commodity Futures Trading Commission to have violated a federal or state securities or commodities law, and the judgment has not been reversed, suspended or vacated.

Board Committees

Given that the Company has only three incumbent directors, none of whom are independent, the Board of Directors does not maintain any Board Committees as of this date, with the Audit Committee comprising the whole Board.

Section 16(a) Beneficial Ownership Reporting Compliance

Pursuant to Section 16(a) of the Exchange Act and the rules thereunder, the Company's executive officers and directors and persons who own more than 10% of a registered class of the Company's equity securities are required to file with the SEC reports of their ownership of, and transactions in, the Company's common stock.

ITEM 11. EXECUTIVE COMPENSATION.

The following is a summary of the compensation we paid for each of the last two years ended December 31, 2025 and 2024, respectively (i) to the persons who acted as our principal executive officer during our fiscal year ended December 31, 2025 and (ii) to the person who acted as our next most highly compensated executive officer other than our principal executive officer who was serving as an executive officer as of the end of our last fiscal year.

Name and Principal Position	Year	Salary $()	Bonus $()	Stock Awards $()	Option Awards $()	Non-Equity Incentive Plan Compensation	Non-Qualified Deferred Compensation Earnings $()	All other Compensation $()	Total $()
Peter Zachariou	2025	$							
CEO	2024	$ —	—	—	—	—	—	—	—
David Cantor	2025	$							
President	2024	$ —	—	—	—	—	—	—	—

OUTSTANDING EQUITY AWARDS

Grants of Plan-Based Awards

Equity Compensation Plan Information

Plan category	Number of securities to be issued upon exercise of outstanding options, warrants and rights (1)	Weighted- average exercise price of outstanding options, warrants and rights	Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column (1)
Equity compensation plans approved by security holders	3,464,000	$ -	3,464,000
Equity compensation plans not approved by security holders	-	-	-
Total	3,464,000	$ -	3,464,000

(1) As of December 31, 2025.

Warrants Issued to Management

Name	Grant Date	Number of Securities Underlying Unexercised Exercisable Warrants	Number of Securities Underlying Unexercised Exercisable Warrants	Warrant Exercise Price $()	Warrant Expiration Date
None					
Total					

Employment Agreements

Effective January 2, 2014, the Company entered into amended employment agreements with Peter Zachariou and David Cantor to serve as the Company's Chief Executive Officer and President respectively as appointees of Fountainhead; and an employment agreement with Adrian Liddell to serve as the Company's Chief Financial Officer as appointee of Fountainhead; these agreements were further amended in March 2017. Each agreement continued for a period of twelve months and was then automatically extended unless terminated by either party. As appointees of Fountainhead under the Fountainhead Consulting Agreement no compensation was payable under the employment agreements. Effective October 1, 2022, the Fountainhead Consulting Agreement was terminated by Fountainhead and the Company by mutual agreement and the Company entered into revised employment agreements with Peter Zachariou, David Cantor and Adrian Liddell under which they would continue as CEO, President and CFO respectively as individuals and not as representatives of Fountainhead; there continues to be no compensation payable under the employment agreements.

Compensation of Directors

Not applicable

ITEM 12. SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT AND RELATED STOCKHOLDER MATTERS.

The following table sets forth certain information with respect to the beneficial ownership of our voting securities by (i) any person or group owning more than 5% of any class of

voting securities, (ii) each director, (iii) our chief executive officer and president and (iv) all executive officers and directors as a group as of March 31, 2026. Unless noted, the address for the following beneficial owners and management is 951 Broken Sound Parkway, Suite 320, Boca Raton, FL 33487.

Title of Class	Name and Address of Beneficial Owner	Amount and Nature of Beneficial Owner (1)	Percent of Class (2)
Common Stock	Peter C. Zachariou	48,856	0.15%
Series D Preferred Stock	Peter C. Zachariou	69,487	25.71%
Common Stock	All executive officers and directors as a group	48,856	0.15%
Series D Preferred Stock	All executive officers and directors as a group	69,487	25.71%
Common Stock	Fountainhead Capital Management Limited 13 Castle Street, St. Helier, Jersey JE2 3BT	20,340,520	60.95%
Series D Preferred Stock	Fountainhead Capital Management Limited 13 Castle Street, St. Helier, Jersey JE2 3BT	188,363	69.69%

(1) In determining beneficial ownership of our Common Stock and Series D Preferred Stock, the number of shares shown includes shares which the beneficial owner may acquire upon exercise of debentures, warrants and options which may be acquired within 60 days. In the case of directors, the number of shares includes shares granted but not issued under the director's Deferred Compensation Plan. In determining the percent of Common Stock or Series D Preferred Stock owned by a person or entity on March 31, 2026, (a) the numerator is the number of shares of the class beneficially owned by such person or entity, including shares which the beneficial ownership may acquire within 60 days of exercise of debentures, warrants and options, and the issuance of shares granted but not issued under the director's Deferred Compensation Plan; and (b) the denominator is the sum of (i) the total shares of that class outstanding on March 31, 2026 (33,372,796 shares of Common Stock and 270,306 shares of Series D Preferred Stock) and (ii) the total number of shares that the beneficial owner may acquire upon exercise of the debentures, warrants and options or that can be issued under the director's Deferred Compensation Plan. Unless otherwise stated, each beneficial owner has sole power to vote and dispose of its shares.

ITEM 13. CERTAIN RELATIONSHIPS AND RELATED TRANSACTIONS, AND DIRECTOR INDEPENDENCE.

Related Party Transactions

Peter Zachariou and David Cantor, directors of the Company, are investment managers of Fountainhead which owned, at December 31, 2025, 60.95% of the Company's Common Stock and 69.69% of the Company's Series D Preferred Stock. Adrian Liddell, Chairman, is a consultant to Fountainhead. Peter Zachariou owns 0.15% of the Company's Common Stock and 25.71% of the Company's Series D Preferred Stock.

During the years ended December 31, 2025 and 2024, respectively, the Company accrued interest on related party loans of $50,283 and $50,013, respectively, and paid accrued interest on related party loans of $15,000 and $35,140, respectively.

During each of the years ended December 31, 2025 and 2024, the Company accrued an aggregate of $324,370 of Preferred D Stock dividends, of which $226,036 was regarding Fountainhead and $83,386 was regarding Peter Zachariou. Total accrued Preferred D Stock dividends at December 31, 2025 and 2024 was $2,919,330 and $2,594,960, respectively, of which $2,034,332 and $1,808,296, respectively, was regarding Fountainhead and $750,473 and $667,087, respectively, was regarding Peter Zachariou.

Director Independence

As of March 31, 2026, our three (3) directors are not considered "independent".

ITEM 14. PRINCIPAL ACCOUNTANT FEES AND SERVICES.

Audit Fees

The aggregate fees billed by our principal accountant for the audit of our annual financial statements, review of financial statements included in the quarterly reports and other fees that are normally provided by the accountant in connection with statutory and regulatory filings or engagements for the fiscal years ended December 31, 2025 and December 31, 2024, respectively, were approximately $91,500 and $80,500.

Tax Fees

The fees billed for professional services rendered by our principal accountant for tax compliance, tax advice and tax planning for the fiscal years ended December 31, 2025 and 2024 were $5,500 and $4,750 respectively.

All Other Fees

There were no fees billed for other products or services provided by our principal accountant for 2025 or 2024.

PART IV

ITEM 15. EXHIBITS, FINANCIAL STATEMENT SCHEDULES

The following documents are filed as part of this 10-K:

1. FINANCIAL STATEMENTS

The following documents are filed in Part II, Item 8 of this annual report on Form 10-K:

- Reports of Prager Metis CPAs, LLC., Independent Registered Certified Public Accounting Firm (PCAOB ID: 273)
- Consolidated Balance Sheets as of December 31, 2025 and 2024
- Consolidated Statements of Comprehensive Loss for the years ended December 31, 2025 and 2024

- Consolidated Statements of Stockholders' Deficiency from January 1, 2024 to December 31, 2025
- Consolidated Statements of Cash Flows for the years ended December 31, 2025 and 2024
- Notes to Consolidated Financial Statements

2. FINANCIAL STATEMENT SCHEDULES

All financial statement schedules have been omitted as they are not required, not applicable, or the required information is otherwise included.

3. EXHIBITS

The exhibits listed below are filed as part of or incorporated by reference in this report.

Exhibit No.	Identification of Exhibit
31.1	Certification of the Principal Executive Officer pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.
31.2	Certification of the Chief Financial Officer pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.
32.1	Certification of Principal Executive Officer pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.
32.2	Certification of Chief Financial Officer pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.
101.INS#	Inline XBRL Instance Document.
101.SCH#	Inline XBRL Taxonomy Extension Schema Document.
101.CAL#	Inline XBRL Taxonomy Extension Calculation Linkbase Document.
101.DEF#	Inline XBRL Taxonomy Extension Definition Linkbase Document.
101.LAB#	Inline XBRL Taxonomy Extension Label Linkbase Document.
101.PRE#	Inline XBRL Taxonomy Extension Presentation Linkbase Document.
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

SIGNATURES

Pursuant to the requirements of Section 13 or 15(d) of the Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

Vycor Medical, Inc.
(Registrant)

By: */s/ Peter C. Zachariou*
Peter C. Zachariou
Chief Executive Officer and Director (Principal Executive Officer)

Date March 31, 2026

By: */s/ Adrian Liddell*
Adrian Liddell
Chairman of the Board and Director
(Principal Financial and Accounting Officer)

Date March 31, 2026

Pursuant to the requirements of the Securities Exchange Act of 1934, this report has been signed below by the following person on behalf of the registrant and in the capacity and on the date indicated.

By: */s/ Peter C. Zachariou*
Peter C. Zachariou
Chief Executive Officer and Director

Date March 31, 2026

By: */s/ David Marc Cantor*
David Marc Cantor
President and Director (Principal Executive Officer)

Date March 31, 2026

By: */s/ Adrian Christopher Liddell*
Adrian Christopher Liddell
Chairman of the Board and Director (Principal Financial and Accounting Officer)

Date March 31, 2026

EXHIBIT 31.1

CERTIFICATION PURSUANT TO
SECTION 302 OF THE SARBANES-OXLEY ACT OF 2002
(18 U.S.C. SECTION 1350)

I, Peter Zachariou, certify that:

1. I have reviewed this Form 10-K for the year ended December 31, 2025 of Vycor Medical, Inc.;

2. Based on my knowledge, this report 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 report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:

    a. Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

    b. Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

    c. Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

    d. Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5. I have disclosed, based on my most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):

    a. All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

    b. Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: March 31, 2026

/s/ Peter Zachariou
Peter C. Zachariou
Principal Executive Officer

EXHIBIT 31.2

CERTIFICATION PURSUANT TO
SECTION 302 OF THE SARBANES-OXLEY ACT OF 2002
(18 U.S.C. SECTION 1350)

I, Adrian Liddell, certify that:

1. I have reviewed this Form 10-K for the year ended December 31, 2025 of Vycor Medical, Inc.;

2. Based on my knowledge, this report 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 report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:

    a. Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

    b. Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

    c. Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

    d. Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5. I have disclosed, based on my most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):

    a. All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

    b. Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: March 31, 2026

/s/ Adrian Liddell
Adrian Liddell
Principal Financial Officer

EXHIBIT 32.1

CERTIFICATIONS PURSUANT TO
SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002
(18 U.S.C. SECTION 1350)

Pursuant to section 906 of the Sarbanes-Oxley Act of 2002 (subsections (a) and (b) of section 1350, chapter 63 of title 18, United States Code), the undersigned officer of Vycor Medical, Inc., a Delaware corporation (the "Company"), does hereby certify, to such officer's knowledge, that:

The report on Form 10-K for the year ended December 31, 2025 (the "Form 10-K") of the Company fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934, and the information contained in the Form 10-K fairly presents, in all material respects, the financial condition and results of operations of the Company.

Date: March 31, 2026

/s/ Peter Zachariou
Peter Zachariou
Principal Executive Officer

A signed original of this written statement required by Section 906 has been provided to VYCOR MEDICAL, INC. and will be retained by VYCOR MEDICAL, INC. and furnished to the Securities and Exchange Commission or its staff upon request.

EXHIBIT 32.2

CERTIFICATIONS PURSUANT TO
SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002
(18 U.S.C. SECTION 1350)

Pursuant to section 906 of the Sarbanes-Oxley Act of 2002 (subsections (a) and (b) of section 1350, chapter 63 of title 18, United States Code), the undersigned officer of Vycor Medical, Inc., a Delaware corporation (the "Company"), does hereby certify, to such officer's knowledge, that:

The report on Form 10-K for the year ended December 31, 2025 (the "Form 10-K") of the Company fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934, and the information contained in the Form 10-K fairly presents, in all material respects, the financial condition and results of operations of the Company.

Date: March 31, 2026

/s/ Adrian Liddell
Adrian Liddell
Principal Accounting Officer

A signed original of this written statement required by Section 906 has been provided to VYCOR MEDICAL, INC. and will be retained by VYCOR MEDICAL, INC. and furnished to the Securities and Exchange Commission or its staff upon request.