

August 18, 2025



Genius Group Provides Update on Legal Cases

SINGAPORE, Aug. 18, 2025 (GLOBE NEWSWIRE) -- [Genius Group Limited](#) (NYSE American: GNS) ("Genius Group" or the "Company"), a leading AI-powered, Bitcoin-first education group, has scheduled a Live Spaces call on [X.com](#) at 9.00am Eastern Time, August 26, 2025 to provide a legal update and host a Q&A on the Company's market manipulation lawsuit and RICO lawsuit.

The Live Spaces call will be attended by the Company's CEO, Roger James Hamilton, and the Company's litigation attorneys, James Wes Christian and Mark R Basile Esq. It will be hosted by Board Advisor, Kevin Malone.

Arbitration and Related Preliminary Injunction (PI) Appeal with LZGI

With relation to the Company's arbitration and related preliminary injunction appeal, in which the Company is pursuing a rescission of its 2024 Asset Purchase Agreement ("APA") with LZG International ("LZGI"), together with return of 7.4 million GNS shares and \$6.6 million in funds related to the APA, the following developments have taken place:

- Further to the ruling on July 25, 2025 in the fraud case brought by LZGI shareholders against LZGI Directors, Michael Moe ("Moe") and Peter Ritz ("Ritz") in Florida (Case No: 2024-019773-CA-01), where Mr. Hamilton provided an affidavit in support of the LZGI shareholders and in which the Florida court granted final default judgement, stating the two Directors "engaged in fraudulent conduct with respect to the corporation, grossly abused their position, and intentionally inflicted harm on LZGI" and ordered the removal of Moe and Ritz from their executive positions in LZGI, LZGI's most current attorney in the Company's cases with LZGI, Mr. Christopher Serbagi, withdrew as LZGI's attorney in the Company's arbitration and PI case in the Southern District of New York (SDNY) (Case No: 1:24-cv-08464-MKV)
- Further to the withdrawal, the SDNY court requested Mr. Serbagi to provide justification for his continued representation of Moe and Ritz by August 15, 2025. On August 15, rather than provide the requested justification, Mr. Serbagi submitted a motion to withdraw as counsel for LZGI, Moe and Ritz due to an "actual or perceived conflict of interest between the individual respondents and the company LZGI". No replacement counsel has yet been named for LZGI.
- Despite four changes of counsel in eight months by LZGI, Moe and Ritz, and LZGI having no current representation, the Company remains committed to the expedited arbitration proceeding that it filed in December, 2024, and its attorneys are taking all possible steps to continue pursuing a beneficial and timely outcome for the Company and its shareholders.

RICO Case against Moe and Ritz

With relation to the Company's RICO case filed in Florida against Moe, Ritz, John Clayton ("Clayton") and Michael Carter ("Carter") (Case No: 1:25-cv-21496-BB) seeking triple damages of over \$750 million, the following developments have taken place:

- Further to challenges in serving three of the four defendants, due to the defendants allegedly avoiding service, the Court gave the Company additional time to serve all four defendants.
- The Company successfully served all four defendants, with three served via substitute service of process via the Florida Department of State, with the final defendant, Ritz, served on August 13, 2025. The first of the defendants to be served, Moe, has until September 1, 2025 to respond to the Company's claims.
- Despite the delays due to the multiple attempts made to serve the defendants and the ultimate need to serve via substitute service, the Company's attorneys remain committed to seek every avenue available to minimise further delays in its RICO case.

Market Manipulation Case

Whilst Mark Basile Esq is leading the arbitration, SDNY, appeal and RICO cases, Mr James Wes Christian is leading the Company's lawsuit against alleged market manipulation, the filing of which is imminent. Mr. Christian will provide information on the market manipulation case on the X Spaces Call on August 26, 2025.

The Company previously announced on June 26, 2025 a Board-approved distribution plan from the proceeds of any and all future legal wins, with net proceeds divided equally between 50% distributed to shareholders and 50% to purchase Bitcoin for its Bitcoin Treasury.

Genius Group's CEO, Roger James Hamilton said *"Given the various positive developments the Company is seeing across its multiple, interrelated lawsuits, we have decided to host the X Spaces legal update to give our investors and stakeholders an overview of the status of the cases and to take questions."*

"Our attorneys, Wes Christian and Mark Basile are both well known in their respective field for litigating market manipulation and RICO cases that champion the interests of small cap public companies and their investors. This call is an opportunity to gain an understanding not only of Genius Group's legal cases, but of the progress of legal cases championing the rights of retail investors in general."

A link to the X Spaces Call can be found by visiting <https://ir.geniusgroup.net/> prior to the call.

About Genius Group

Genius Group (NYSE: GNS) is a Bitcoin-first business delivering AI powered, education and acceleration solutions for the future of work. Genius Group serves 5.8 million users in over 100 countries through its Genius City model and online digital marketplace of AI training, AI

tools and AI talent. It provides personalized, entrepreneurial AI pathways combining human talent with AI skills and AI solutions at the individual, enterprise and government level. To learn more, please visit <https://www.geniusgroup.ai/>

Forward-Looking Statements

Statements made in this press release include forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934. Forward-looking statements can be identified by the use of words such as “may,” “will,” “plan,” “should,” “expect,” “anticipate,” “estimate,” “continue,” or comparable terminology. Such forward-looking statements are inherently subject to certain risks, trends and uncertainties, many of which the Company cannot predict with accuracy and some of which the Company might not even anticipate and involve factors that may cause actual results to differ materially from those projected or suggested. Readers are cautioned not to place undue reliance on these forward-looking statements and are advised to consider the factors listed above together with the additional factors under the heading “Risk Factors” in the Company's Annual Reports on Form 20-F, as may be supplemented or amended by the Company's Reports of a Foreign Private Issuer on Form 6-K. The Company assumes no obligation to update or supplement forward-looking statements that become untrue because of subsequent events, new information or otherwise. No information in this press release should be construed as any indication whatsoever of the Company's future revenues, results of operations, or stock price.

Contacts



The banner features the Genius Legal Update logo at the top left, consisting of a stylized orange flower icon. To the right of the logo, the text "genius legal update" is displayed in a white sans-serif font, with "genius" in lowercase and "legal update" in title case. Below the logo and text are three men in suits: James Wes Christian on the left, Roger James Hamilton in the center, and Mark R Basile Esq on the right. Their names are printed in white text below each man. At the bottom of the banner, the event details are listed in orange and white text: "9.00am ET, Tuesday 26 August, 2025: Live Spaces Call on X", "GNS Legal Update on Market Manipulation case, RICO case, Q&A", and "GNS CEO, Roger James Hamilton, GNS Attorneys Wes Christian, Mark R Basile Esq. Host: Kevin Malone".

For enquiries, contact investor@geniusgroup.ai

Attachment

- [Figure: 1](#)



Source: Genius Group Limited

Figure: 1



Genius Group legal update