



D. BORAL
— CAPITAL —



October 2025

VIVAKOR

\$5,000,000

Registered Direct Offering
Exclusive Placement Agent



*For more information please
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**D. Boral Capital Acted as Exclusive Placement Agent to Vivakor, Inc.
(Nasdaq: VIVK) in Connection with its \$5,000,000 Registered Direct
Offering**

Transaction Information

On October 17, 2025, Vivakor, Inc. ("Vivakor" or the "Company") (Nasdaq: VIVK), an integrated energy infrastructure and environmental services company, announced the closing of its previously announced Registered Direct Offering with a single fundamental institutional investor for the purchase and sale of 8,417,645 shares of its common stock, and 14,689,851 pre-funded warrants, exercisable at \$0.001 per share, priced at-the-market under Nasdaq rules.

The gross proceeds to the Company from the offering were approximately \$5,000,000 before deducting placement agent fees and other offering expenses payable by the Company. The Company intends to use the net proceeds from the Offering for working capital and general corporate purposes.

D. Boral Capital LLC acted as Exclusive Placement Agent for the Offering.

About Vivakor, Inc.

The Company operates in two main business segments: (i) crude oil transportation services, and (ii) facility services for terminaling and storage of crude oil and constituent petroleum products and byproducts, including waste streams.

The Company's transportation services primarily consist of trucking transportation of crude oil and constituent products, including crude oil waste streams, and pipeline transportation of crude oil via the Omega Gathering Pipeline. Its truck transportation services are centered in Colorado's DJ Basin, Central Oklahoma's STACK play, and the Permian and Eagle Ford Basins of Texas. These basins are among the most active regions for oil and natural gas exploration and development in the United States. On average, each new oil well in the Permian Basin produces approximately 1,300 barrels of crude oil or more per day. The Company utilizes a crude oil trucking fleet to transport oil to a network of facilities where it blends waste streams and off-spec grades of crude oil. Immediate access to flexible and scalable truck transportation solutions is a vital component of oil and natural gas exploration and development. Likewise, the Omega Gathering Pipeline is an approximately forty-five (45) mile crude oil gathering and shuttle pipeline in Blaine County, Oklahoma, the heart of the STACK play. It is tied into the Cushing, Oklahoma storage hub via a connection to the Plains STACK Pipeline.

About D. Boral Capital

D. Boral Capital LLC is a premier, relationship-driven global investment bank headquartered in New York. The firm is dedicated to delivering exceptional strategic advisory and tailored financial solutions to middle-market and emerging growth companies. With a proven track record, D. Boral Capital provides expert guidance to clients across diverse sectors worldwide, leveraging access to capital from key markets, including the United States, Asia, Europe, the Middle East, and Latin America.

A recognized leader on Wall Street, D. Boral Capital has successfully aggregated approximately \$35 billion in capital since its inception in 2020, executing ~350 transactions across a broad range of investment banking products.

D. Boral Capital is a member of FINRA and SIPC.

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