

Part 2A of Form ADV: Firm Brochure

WE LABS INC. (DBA STACK)

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This brochure provides information about the qualifications and business practices of We Labs Inc, (“Stack” or the “Firm”). If you have any questions about the contents of this brochure, please contact the Firm at info@trystack.io

Additional information about Stack is also available on the SEC’s website, www.adviserinfo.sec.gov.

The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority. Investment adviser registration status does not imply a certain level of skill or training.

Item 2. Material Changes

In this Item, the Firm is required to discuss any material changes that have been made to this brochure since the last annual amendment filed. The Firm is newly registered with the SEC, and therefore has no material changes.

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Item 4. Advisory Business

Item 4.A.

Stack provides investment advice specific to digital assets to teenagers and their parents or guardians, (Collectively, “Clients”). Stack was formed in February 27, 2021 to allow Clients to access the tax and control advantages of a UTMA (Uniform Transfers to Minors Act) account while providing teens legal access to a trading environment built specifically for them.

Stack’s investment advice is limited to digital assets and tailored to teenagers and their parents or guardians. Advice may include specific digital asset recommendations, or baskets of digital assets representing specific digital asset exposures.

Item 4.C.

Clients subscribe to the Stack platform and receive investment advice related to digital asset investing. Clients may also choose to execute digital asset transactions through the platform application. All transactions are executed through Prime Trust. Investment services are limited to digital asset recommendations generated through a mobile application based on various client data points, including but not limited to financial goals, risk appetite, and client preferences for digital asset themes.

Item 4.D.

Not applicable. Stack does not participate in wrap fee programs.

Item 4.E.

Stack does not provide asset management services.

Item 5. Fees and Compensation

Item 5.A.

Subscription Fees

Fees are charged to Clients in advance on a monthly basis at a flat rate of \$3/month. Refunds are only available for months billed in which services have not yet been performed. Stack does not assess any additional fees to Clients. Subscription fees may be negotiated and are subject to change.

Item 5.B.

Subscription Fees are collected through Apple or Google via in-app purchases. Stack does not accept any other form of payment for services provided. it

Item 5.C.

There are currently no other Fees paid by Clients other than the Subscription Fees described in section 5B.

The foregoing discussion in Item 5 represents Stack's basic compensation arrangements. Although Stack believes its fees are competitive, lower fees for comparable services may be available from other investment advisers.

Item 5.D.

As discussed above in response to Item 5.A., all fees are calculated and billed in advance on a monthly basis via in-app purchases through Google or Apple.

Item 5.E.

Not Applicable. Neither Stack, nor any of its supervised persons, are compensated for the sale of securities or other investment products or mutual fund.

Item 6. Performance-Based Fees and Side-By-Side Management

Stack does not charge performance-based fees or engage in side-by-side management.

Item 7. Types of Clients

Stack provides services to minors and their parents or guardians. The Stack platform allows Clients to access the tax and control advantages of a UTMA (Uniform Transfers to Minors Act) account while providing minors legal access to a trading environment built specifically for them. Upon reaching the age of majority, assets are transferred to an account in the teenager's name.

Stack also accepts other retail clients, although the platform is designed specifically for teenagers and their parents or guardians.

There is no minimum account size by either Stack or PrimeTrust LLC.

Item 8. Methods of Analysis, Investment Strategies, and Risk of Loss

Item 8.A.

Methods of Analysis & Investment Strategies

Stack provides investment advice via our mobile application. The mobile application utilizes market data/performance, quotes from industry professionals, scientific studies, and other factual information to support our platform's investment pillars: long-term investing, periodic savings & diversification. Combined with data points entered by the client, the application provides recommendations tailored to the individual needs of clients.

Stack performs diligence on digital assets and only offers tokens through the application that pass Stack's strict requirements for investment recommendation.

Items 8.B. and 8.C.

The information in this ADV Part 2A brochure is intended to be a summary of some of the most important risks to consider when investing.

General Risk Factors

Digital Assets. Digital currencies, cryptocurrencies, decentralized application tokens and protocol tokens, smart contracts, blockchain-based assets, cryptoassets and other cryptofinance and network-based digital assets that currently exist, or may exist in the future (collectively, "Digital Assets") are loosely regulated and there is no central marketplace for currency exchange. Supply is determined by a computer code, not by a central bank, and prices have been and will likely continue to be extremely volatile. Digital Asset exchanges have been closed and/or highly regulated due to fraud, failure or security breaches. Any Client assets that reside on an exchange that shuts down may be lost.

Several factors may affect the price of Digital Assets, including, but not limited to: supply and demand, investors' expectations with respect to the rate of inflation, interest rates, currency exchange rates or future regulatory measures (if any) that restrict the trading of Digital Assets or the use of Digital Assets as a form of payment. There is no assurance that Digital Assets will maintain any long-term value in terms of purchasing power in the future, or that acceptance of Digital Asset payments by mainstream retail merchants and commercial businesses will continue to grow. Further, many Digital Assets have been hacked or may become vulnerable due to flaws in fundamental core code.

Future Regulatory Change is Impossible to Predict. Clients may invest in digital assets, which currently are either not regulated, or are in the early stages of regulation by U.S. federal and state governments, or self-regulatory organizations. As digital assets have grown in popularity, certain U.S. agencies, such as the Financial Crimes Enforcement Network and the Commodity Futures Trading Commission ("CFTC"), have begun to examine digital assets and the operations of digital assets in depth. Currently, the SEC has not formally asserted regulatory authority over digital assets. The SEC has issued a release stating that, depending on the specific facts and circumstances of the digital assets

in question, the digital asset may fall under securities regulation. The CFTC has declared that digital assets are commodities, but currently, only certain kinds of digital assets may be subject to CFTC jurisdiction. To the extent that any type of digital asset is determined to be a security, commodity, future or other regulated asset, or to the extent that a U.S. or foreign government or quasi-governmental agency exerts additional regulatory authority over the digital assets, Clients may be adversely affected.

Digital assets currently face an uncertain regulatory landscape in not only the United States but also in many foreign jurisdictions such as the European Union, China and Russia. Various foreign jurisdictions may, in the near future, adopt laws, regulations or directives that affect digital assets networks and their users, particularly digital assets exchanges and service providers that fall within such jurisdictions' regulatory scope. Such laws, regulations or directives may conflict with those of the United States and may negatively impact the acceptance of digital assets by users, merchants and service providers outside of the United States and may therefore impede the growth of the digital asset economy.

The effect of any future regulatory change on Clients is impossible to predict, but such change could be substantial and adverse.

No FDIC or SIPC Protection. Digital currencies held by Clients are not subject to Federal Deposit Insurance Corporation ("FDIC") or Securities Investor Protection Corporation ("SIPC") protections. The Firm is not a banking institution or otherwise member of the FDIC or SIPC and, therefore, deposits held with or assets held by Clients are not subject to the protections enjoyed by depositors with FDIC or SIPC member institutions. While private insurance may be available at times, the undivided interest in the Client's digital currencies represented by interests in the Fund are not insured.

Legality of Digital Currencies. It may be illegal, now or in the future, to own, hold, sell or use digital currencies in one or more countries, including the United States. Although currently digital currencies are not regulated or are lightly regulated in most countries, including the United States, one or more countries may take regulatory actions in the future that severely restricts the right to acquire, own, hold, sell or use digital currencies or to exchange digital currencies for fiat currency. Such an action may restrict Client's ability to hold or trade digital currencies and could result in termination and liquidation at a time that is disadvantageous to investors, or may adversely affect a Client's investments.

Arbitrage Risks. Price drops can significantly deplete expected profit if transactions are not completed quickly. As assets move between multiple counterparties, there is room for counterparty risks. There is always the risk that the counterparty has an operational failure. Due to many transactions taking place simultaneously, congestion can prevent the transaction from being completed quickly. This increases exposure to volatile market fluctuations, thus increasing the risk of a loss.

Asset Valuation. While some marketable assets are valued based on prices reported in the public markets, other investments may be more thinly-traded or subject to irregular trading activity. Stack relies on Prime Trust for all asset valuation.

Dependence on Key Personnel. The Firm is dependent on the services of its principals and key personnel. The success of the platform will depend to a great extent on the investment skills of the principals of the Firm. The Firm could be adversely affected if, because of illness, resignation or other factors, the services of the relevant people were not available for any significant period of time.

Security Breaches. Any security breach caused by hacking, which involves efforts to gain unauthorized access to information or systems, or to cause intentional malfunctions or loss or corruption of data, software, hardware or other computer equipment, and the inadvertent transmission of computer viruses, could result in the halting of the Firm's operations. While the Firm believes it has developed a proprietary security system, it is not impenetrable and may not be free from defect, and any loss due to a security breach or software defect will be borne by Clients absent gross negligence, willful misconduct or fraud on the part of the Firm.

Market Risk. The value of the investments held in investors accounts is subject to market risk, including changes in economic conditions, growth rates, profits, interest rates and the market's perception of these investments. The price of any security can decline for a variety of reasons outside of Stack's control, including, but not limited to, changes in the macroeconomic environment, unpredictable market sentiment, forecasted or unforeseen economic developments, interest rates, regulatory changes, and domestic or foreign political, demographic, or social events.

Concentration Risk. Concentrating investments in the digital assets sector or in any particular assets within the sector increases the risk of loss because the value of many or all of the assets in the sector may decline in value due to developments adversely affecting the sector as a whole.

Risks Associated with Digital Currencies, Digital Assets and Digital Asset Networks

Digital Currencies and Digital Assets Trading is Volatile and Speculative. Digital currencies and Digital Assets represent a speculative investment and involve a high degree of risk. As relatively new products and technologies, digital currencies and Digital Assets have not been widely adopted as a means of payment for goods and services by major retail and commercial outlets. Conversely, a significant portion of the demand for digital currencies and Digital Assets is generated by speculators and investors seeking to profit from the short or long-term holding of digital currencies and Digital Assets. The relative lack of acceptance of digital currencies and Digital Assets in the retail and commercial marketplace may limit the ability of end-users to pay for goods and services with digital currencies and Digital Assets. A lack of expansion by digital currencies and Digital Assets into retail and commercial markets, or a contraction of such use, may result in, or contribute to, increased volatility in the marketplace for certain Digital Assets or the entire Digital Asset market place.

Stolen or Incorrectly Transferred Digital Assets May be Irretrievable. Once a transaction has been verified and recorded in a block that is added to the blockchain, an incorrect transfer of Digital Assets

or a theft of Digital Assets generally will not be reversible, and the Firm may not be capable of seeking compensation for any such transfer or theft. It is possible that, through computer or human error, or through theft or criminal action, the Client's Digital Assets could be transferred in incorrect amounts or to unauthorized third parties. To the extent that Clients are unable to seek a corrective transaction with such third party or is incapable of identifying the third party which has received the Client's Digital Assets through error or theft, the Client will be unable to revert or otherwise recover incorrectly transferred Digital Assets.

Proof of Stake Risk. Clients may invest in Digital Assets through protocols that verify transactions through Proof of Stake ("PoS"). PoS generally allows holders of a Digital Asset to verify future transactions in a protocol based on various factors, depending on the rules of the protocol. Some protocols allow holders with a larger amount of the Digital Asset (i.e. stakes) deposited in the protocol to be awarded with additional Digital Assets through the verification of future transactions. Those with stakes in some protocols may also have the ability to govern and vote on how the protocol is controlled in the future. As PoS typically requires storing a large amount of the relevant Digital Asset for a potentially long period of time in order to verify future transactions on the protocol, such investments may be illiquid for an extended period of time before there is any return on investment. Such illiquidity could have an adverse effect on Clients. Further, PoS is subject to the same risks associated with Digital Assets in general including, but not limited to, equipment failure, regulatory control, and a failure of the network which the stake is deposited on.

Risk of Slashing. Many PoS systems include "slashing", which is a penalty for staking validators that incorrectly validate a transaction. When a transaction is falsely validated, both the token reward and the tokens that were staked are taken from the staking entity. If Stack meets the slashing conditions for a particular protocol it may have a negative impact on account performance and may result in loss of account value.

Risk of Loss of Private Key. Digital currencies and Digital Assets are controllable only by the possessor of unique private keys relating to the addresses in which the digital currencies and Digital Assets are held. The theft, loss or destructions of a private key required to access a digital currency and Digital Assets is irreversible, and such private keys would not be capable of being restored by Clients. Any loss of private keys relating to digital wallets used to store the Clients' digital currencies and Digital Assets could result in the loss of the digital currencies and/or Digital Assets and an investor could incur substantial, or even total, loss of capital.

Item 9. Disciplinary Information

There are no legal or disciplinary events that are material to prospective investors' evaluation of Stack's advisory business or the integrity of the Firm's management. Stack has no material disciplinary facts to disclose.

Item 10. Other Financial Industry Activities and Affiliations
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Item 10.A. and Item 10.B.

None of Stack's management persons are registered, or have an application pending to register, as a broker-dealer, a registered representative of a broker dealer, futures commission merchant, commodity pool operator, a commodity trading advisor, or an associated person of the foregoing entities.

Item 10.C.

Stack does not have a material relationship with any other financial industry firms.

Item 10.D.

Not Applicable. Stack does not recommend or select other investment advisers for its clients.

Item 11. Code of Ethics, Participation or Interest in Client Transactions and Personal Trading

Item 11.A.

The Firm has adopted a Code of Ethics (the "Code") pursuant to Rule 204A-1 under the Advisers Act. The Firm believes that high ethical standards are essential if the Firm is to earn and maintain the confidence of the Firm's investment partners.

The Code is designed to: (i) establish guidelines for professional conduct and personal trading procedures; (ii) prevent improper personal trading by the Firm employees; (iii) prevent improper use of material, non-public information about securities recommendations made by the Firm or securities holdings of Clients; (iv) identify conflicts of interest; and (v) provide a means to resolve any actual or potential conflict in favor of firm Clients, and other areas as described fully in the Code.

Compliance with the Code is a condition of employment. All our employees must acknowledge the terms of the Code of Ethics annually, or as amended.

Any employee found to have engaged in improper or unlawful activity faces appropriate administrative and legal action. It is the responsibility of each employee to ensure that they and those they manage are conducting business professionally and are complying with the procedures and policies governing

the Firm's collective responsibility. Any employee becoming aware of others engaged in wrongdoing or improper conduct must immediately report such activity to a Managing Partner and/or the Firm's Chief Compliance Officer. Failure to do so may result in additional action being taken against that individual.

The Firm endeavors to ensure that the investment management and overall business of the Firm complies with applicable U.S. federal and state securities laws and regulations.

Items 11.B., 11.C. and 11.D.

Stack, as a fiduciary, endeavors to always make decisions in the best interest of its clients if a conflict of interest arises between the Firm's transactions on behalf of its clients and those of the Firm's personnel and related persons. Utilizing a related person for such activities pose a conflict of interest between the Firm and its investors. Notwithstanding these conflicts of interest, the Firm always selects service providers and counterparties that it believes to be in the best interest of its clients.

In order to monitor any conflict of interest, Stack employees are required to pre-clear certain contemplated transactions in their personal accounts which may present the appearance of impropriety and must disclose on an initial and annual basis the holdings of all personal accounts, as well as all transactions on an annual basis.

Resolution of Conflicts of Interest. In the case of all conflicts of interest, the Firm's determination as to which factors are relevant, and the resolution of such conflicts, will be made using the Firm's best judgment, but in its sole discretion. The Firm seeks to address these potential conflicts through the use of:

- A robust Code of Ethics (which is described in Item 11.A, above).
- Annual requirement that Employees complete a questionnaire detailing their other activities and potential conflicts.
- Requirement that Employees pre-clear outside business activities (other than outside activities related to charities, non-profit organizations/clubs, civic/trade organizations).
- Disclosure of potential conflicts of interests and risks in the Firm's ADV.

Material Non-Public Information and Insider Trading. The Firm has adopted Insider Trading Policies and Procedures designed to mitigate the risks of the Firm and its employees misusing and misappropriating any material non-public information that they may become aware of, either on behalf of the Firm's Clients or for their own benefit. The policy applies to every employee of the Firm and extends to activities both within and outside of their duties to the Firm, including for an employee's personal account.

The Firm may from time to time acquire confidential, material non-public information ("MNPI") about issuers, corporations, or other entities and their securities. The Firm will not use MNPI obtained during making investment decisions for its clients. Additionally, the Firm may not be free to divulge or to act

upon such information with respect to its activities and, on occasion, may be restricted from buying or selling certain securities on behalf of clients because of these circumstances. These restrictions may adversely impact the investment performance of client accounts. The Firm has implemented procedures, including those described below relating to information barriers that prohibit the misuse of such information by the Firm, its employees, and on behalf of its clients. Although the procedures do not provide absolute assurance as to the correct handling of MNPI, these procedures have been reasonably designed to aid the Firm's personnel in avoiding insider trading, and to aid the Firm in preventing, detecting and imposing sanctions against, insider trading.

Item 12. Brokerage Practices

Item 12.A.1

All Client transactions will be routed through Prime Trust. Notwithstanding the foregoing, Stack seeks to execute trades with counterparties whom it believes to be best suited for each asset and/or trade.

Stack does not currently engage in the use of soft dollars.

Item 12.A.2

Stack does not participate in selecting or recommending broker-dealers in exchange for client referrals.

Item 12.A.3

Not Applicable. Stack does not permit directed brokerage by its clients.

Item 12.B.

Item 13. Review of Accounts

Item 13.A. and 13.B.

Stack and its investment team regularly monitors the assets being offered through the platform. Assets are reviewed for trading volume, market capitalization, industry ratings & consensus, as well as reports of nefarious activity.

Item 14. Client Referrals and Other Compensation

Item 14.A.

Not applicable. Stack does not receive a direct economic benefit from any third party for providing investment advice or other advisory services.

Item 14.B.

Stack has not entered into agreements with one or more persons or entities to act as a broker or placement agent for digital assets or securities.

Item 15. Custody

Stack does not have possession or control of Client assets.

Stack uses Prime Trust as a qualified custodian for custody of all Client assets.

Item 16. Investment Discretion

Stack does not take investment discretion on behalf of Clients.

Item 17. Voting Client Securities

Stack does not vote proxies on behalf of Clients.

Item 18. Financial Information

Item 18.A.

Not Applicable. Stack does not require or solicit prepayment of more than \$1,200 in fees per client, six months or more in advance.

Item 18.B.

Not Applicable. Stack is not subject to any financial condition that is reasonably likely to impair its ability to meet contractual commitments to clients.

Item 18.C.

Not Applicable. Stack has not been the subject of a bankruptcy petition at any time during the past ten years.