

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

FORM 8-K

CURRENT REPORT  
Pursuant to Section 13 or 15(d)  
of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): January 11, 2024

**Forza X1, Inc.**

(Exact name of registrant as specified in its charter)

Delaware  
(State or other jurisdiction  
of incorporation)

001-40623  
(Commission  
File Number)

27-1417610  
(IRS Employer  
Identification No.)

3101 S. US-1  
Ft. Pierce, Florida 34982  
(Address of principal executive offices)

(772) 429-2525  
(Registrant's telephone number, including area code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)  
 Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)  
 Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))  
 Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

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

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common stock, par value \$0.001 per share	FRZA	The Nasdaq Stock Market LLC (Nasdaq Capital Market)

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

**Item 8.01. Other Events.**

On January 11, 2024, Forza X1, Inc. (the "Company") issued a press release regarding its entry into a strategic partnership with AvikusCo., Ltd., a Korean corporation, to create the world's first autonomously equipped recreational sport boat company. The Company, its former parent company, Twin Vee PowerCats Co., and AquaSport Boats plan to deliver a line of center and dual console recreational sport boats, each craft designed, developed, and manufactured to provide an unparalleled boating experience incorporating advanced navigation assistance and autonomous functionality. The first models are expected to make their debut this summer, with additional models to be introduced in late 2024 under the Twin Vee, Forza X1, and AquaSport brands.

**Item 9.01. Financial Statements and Exhibits.**

(d) Exhibits.

Exhibit Number	Exhibit Description
99.1	<a href="#">Press Release issued by Forza X1, Inc. dated January 11, 2024</a>
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: January 11, 2024

**FORZA X1, INC.**  
(Registrant)

By: /s/ Jim Leffew  
Name: Jim Leffew  
Title: Chief Executive Officer

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### Avikus, Forza X1, Inc. and Twin Vee PowerCats Co. Announce Plans for the Future of Recreational Boating with Autonomous A.I. Technology Partnership

**SEOUL, SOUTH KOREA AND FORT PIERCE, FL / ACCESSWIRE / January 11, 2024** — Forza X1, Inc. (Nasdaq: FRZA) (“Forza”, the “Company”), a developer of electric sport boats, revealed yesterday that it entered a groundbreaking partnership with Avikus Co., Ltd. (a startup specializing in autonomous navigation solutions, was established in December 2020 by H.D. Hyundai, the world’s No. 1 shipbuilder) and former parent company, Twin Vee PowerCats Co. (Nasdaq:VEEE) that is set to redefine the landscape of recreational sport boating. This partnership aims to create the world’s first autonomously equipped recreational sport boat company.

Avikus, a trailblazer in advanced driver assistance systems and autonomous boat technology, along with Forza, Twin Vee, and AquaSport Boats, are embarking on an exhilarating journey to revolutionize the recreational boating experience. The fusion of Avikus’ autonomous prowess and the Company’s industry vision and market expertise is expected to pave the way for an entirely new era in aquatic adventures.

Avikus, Forza, Twin Vee, and AquaSport Boats plan to deliver a line of center and dual console recreational sport boats; each craft is meticulously designed, developed, and manufactured to provide an unparalleled boating experience incorporating advanced navigation assistance and autonomous functionality. The first models, equipped on boats built by Twin Vee’s subsidiary, AquaSport Boats, are scheduled to debut this summer. Additional models are planned to be introduced in late 2024 under the Twin Vee, Forza X1, and AquaSport brands.

“This partnership is a testament to our shared commitment to innovation, technology, and the pursuit of excellence in the recreational boating industry,” said Lim Dohyeong, CEO of Avikus. “Together we are not just introducing a new product; we intend to unleash a new era of A.I.-assisted navigation on the open water.”

The partnership intends to advance the recreational sport boating market by harnessing the power of A.I., sensor fusion, and machine learning to provide a new level of safety, convenience, and confidence to both new and experienced boaters. Avikus’ NeuBoat technology will bring the innovations we have seen in the automotive sector to the recreational marine market, such as 360-degree situational awareness, 3D cluster views, advanced route planning, “smart” autopilot navigation that can identify objects and avoid potential collisions, and most importantly, autonomous self-docking capability. These enhancements are expected to attract the next generation of boaters to the market and aid existing boaters with navigation and docking.

“We’re thrilled to be a part of this incredible opportunity with Avikus to bring autonomous technology to the heart of recreational boating,” said Joseph Visconti, Executive Chairman and Chief of Product Development of Forza X1, Inc. “This partnership is not just about creating boats; it’s about creating unforgettable experiences for customers.”

In a market that is constantly looking for ways to differentiate through innovation to capture the hearts and minds of customers, the innovative efforts of Avikus, Forza, Twin Vee, and AquaSport Boats are expected to serve as an example of what is possible for builders wishing to work with Avikus to bring the exhilaration of AI-powered autonomous boating solutions to their owners.

ThinkEquity served as an advisor to the Company.

#### About Forza X1, Inc.

Forza X1, Inc. is a recreational boat builder that manufactures stylish electric sport boats. We are focused on the creation, implementation and sale of electric boats utilizing our electric vehicle technology to control and power our boats and proprietary outboard electric motor. Our electric boats are designed as fully integrated electric boats including the hull, outboard motor and control system. For more information, please visit [www.forzax1.com](http://www.forzax1.com).

#### About Avikus

AVIKUS, a startup specialized in autonomous navigation solutions, was established in December 2020 by H.D. Hyundai, the world’s No. 1 shipbuilder. The company’s accolades include the successful completion of an autonomous operation demonstration of 12-seater cruise ship over the 10km Pohang Canal for 40 minutes without human intervention, as well as the world’s first autonomous navigation cross the ocean with their HiNAS (Hyundai Intelligent Navigation Assistant System) Control AVIKUS presented its autonomous navigation technology at CES2022, and recently announced the successful completion of phase 2 of its autonomous navigation solution, HiNAS Control, in conjunction with winning the orders of 23 large ships from two of the world’s major ship builders.

#### Forward-Looking Statements

This press release contains certain forward-looking statements within the meaning of the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. These statements are identified by the use of the words “could,” “believe,” “anticipate,” “intend,” “estimate,” “expect,” “may,” “continue,” “predict,” “potential,” “project” and similar expressions that are intended to identify forward-looking statements and include statements regarding the future of recreational boating, the Company’s autonomous A.I. technology partnership with Avikus, redefining the landscape of recreational sport boating, creating the world’s first autonomously equipped recreational sport boat company, revolutionizing the recreational boating experience, the fusion of Avikus’ autonomous prowess with the Company’s industry vision and market expertise paving the way for an entirely new era in aquatic adventures, delivering a line of center and dual console recreational sport boats, each craft being meticulously designed, developed, and manufactured to provide an unparalleled boating experience that incorporates advanced navigation assistance and autonomous functionality, the first models making their debut this summer, additional models being introduced in late 2024 under the Twin Vee, Forza X1, and AquaSport brands, unleashing a new era of A.I.-assisted navigation on the open water, harnessing the power of A.I., sensor fusion, and machine learning to provide a new level of safety, convenience, and confidence to both new and experienced boaters, Avikus’ NeuBoat technology bringing the innovations seen in the automotive sector to the recreational marine market, such as 360-degree situational awareness, 3D cluster views, advanced route planning, “smart” autopilot navigation that can identify objects and avoid potential collisions, and most importantly, autonomous self-docking capability, the enhancements attracting the next generation of boaters to the market and aid existing boaters with navigation and docking, creating unforgettable experiences for the Company’s customers and the innovative efforts of Avikus, Forza, Twin Vee, and AquaSport Boats serving as an example of what is possible for builders wishing to work with Avikus to bring the exhilaration of AI-powered autonomous boating solutions to their owners. These forward-looking statements are based on management’s expectations and assumptions as of the date of this press release and are subject to a number of risks and uncertainties, many of which are difficult to predict that could cause actual results to differ materially from current expectations and assumptions from those set forth or implied by any forward-looking statements. Important factors that could cause actual results to differ materially from current expectations include, among others, the Company’s ability to produce and deliver recreational sport boats as planned under the Twin Vee, Forza X1 and AquaSport brands with Avikus’ A.I.-assisted navigation technology, the ability of Avikus’ NeuBoat technology to bring the innovations seen in the automotive sector to the recreational marine market, the ability of the A.I. enhancements to attract the next generation of boaters to the market, aid existing boaters with navigation and

docking and create unforgettable experiences for the Company's customers and the risk factors described in the Company's Annual Report on Form 10-K for the year ended December 31, 2022, the Company's Quarterly Reports on Form 10-Q, the Company's Current Reports on Form 8-K and subsequent filings with the SEC. The information in this release is provided only as of the date of this release, and the Company undertakes no obligation to update or revise publicly any forward-looking statements, whether as a result of new information, future events or otherwise, after the date on which the statements are made or to reflect the occurrence of unanticipated events, except as required by law.

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