
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13D

Under the Securities Exchange Act of 1934

XWELL, Inc.

(Name of Issuer)

Common Stock, par value \$0.01 per share

(Title of Class of Securities)

(CUSIP Number)

**American Ventures LLC
Series XXIV XWELL, 110 Front Street Suit,
Jupiter, FL, 33477
917.608.7234**

(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)

03/18/2026

(Date of Event Which Requires Filing of This Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§ 240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box.

The information required on the remainder of this cover page shall not be deemed to be “filed” for the purpose of Section 18 of the Securities Exchange Act of 1934 (“Act”) or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

SCHEDULE 13D

CUSIP No.

Name of reporting person

1 American Ventures LLC, Series XXIV XWELL

Check the appropriate box if a member of a Group (See Instructions)

2 (a)
 (b)

3 SEC use only

4 Source of funds (See Instructions)

WC

5 Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)

6 Citizenship or place of organization

DELAWARE

7 Sole Voting Power

Number of Shares Beneficially Owned by Each Reporting Person With:

8 0.00

9 Shared Voting Power

302,900.00

10 Sole Dispositive Power

0.00

11 Shared Dispositive Power

302,900.00

12 Aggregate amount beneficially owned by each reporting person

302,900.00

13 Check if the aggregate amount in Row (11) excludes certain shares (See Instructions)

14 Percent of class represented by amount in Row (11)

4.99 %

Type of Reporting Person (See Instructions)

OO

Comment for Type of Reporting Person: American Ventures LLC, Series XXIV XWELL, directly owns 31,333 Series H Convertible Preferred Stock, convertible into 66,666,669 shares of the Issuer's common stock, and 66,666,669 warrants, exercisable into 66,666,669 shares of the Issuer's common stock. Dominari Holdings Inc. directly owns 5,248,000 warrants, exercisable into 5,248,000 shares of the Issuer's common stock. The Series H Convertible Preferred Stock has no voting rights. Further, the Series H Convertible Preferred Stock and the warrants each contain provisions that prohibit conversion or exercise to the extent that, after giving effect to such conversion or exercise, that holder and its affiliates would beneficially own more than 4.99% of the Issuer's outstanding common stock as calculated in accordance with Rule 13d-3 under the Securities Exchange Act of 1934, as amended (the "Beneficial Ownership Limitation"). Accordingly, the shares reported in Rows 8, 10, and 11 represent the maximum number of shares that may be beneficially owned without violating such limitation. The Reporting Persons currently do not beneficially own any shares of the Issuer's common stock for purposes of Rule 13d-3. Accordingly, each Reporting Person disclaims beneficial ownership of any shares of common stock issuable upon conversion or exercise of the securities described herein to the extent that such conversion or exercise would cause such Reporting Person to exceed the Beneficial Ownership Limitation. The percent of class represented by the amount in Row 13 is based on 5,766,703 shares of the Issuer's common stock issued and outstanding as of November 11, 2025, as reported in the Issuer's Quarterly Report on Form 10-Q filed with the SEC on November 14, 2025, plus 302,900 shares of common stock, which is the maximum number of shares of common stock that may be acquired by the Reporting Persons upon conversion or exercise of their securities without exceeding the Beneficial Ownership Limitation.

SCHEDULE 13D

CUSIP No.

1 Name of reporting person

American Ventures Management LLC

2 Check the appropriate box if a member of a Group (See Instructions)

(a)

(b)

3 SEC use only
Source of funds (See Instructions)

4 AF
Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)

5
Citizenship or place of organization

6 DELAWARE

Sole Voting Power

7

0.00

Number of
Shares

Shared Voting Power

Beneficially 8

302,900.00

Owned by

Sole Dispositive Power

Each

9

0.00

Reporting

Person

With:

Shared Dispositive Power

10

302,900.00

Aggregate amount beneficially owned by each reporting person

11
302,900.00

Check if the aggregate amount in Row (11) excludes certain shares (See Instructions)

12
Percent of class represented by amount in Row (11)

13
4.99 %

Type of Reporting Person (See Instructions)

14
OO

Comment for Type of Reporting Person: American Ventures LLC, Series XXIV XWELL, directly owns 31,333 Series H Convertible Preferred Stock, convertible into 66,666,669 shares of the Issuer's common stock, and 66,666,669 warrants, exercisable into 66,666,669 shares of the Issuer's common stock. Dominari Holdings Inc. directly owns 5,248,000 warrants, exercisable into 5,248,000 shares of the Issuer's common stock. The Series H Convertible Preferred Stock has no voting rights. Further, the Series H Convertible Preferred Stock and the warrants each contain provisions that prohibit conversion or exercise to the extent that, after giving effect to such conversion or exercise, that holder and its affiliates would beneficially own more than 4.99% of the Issuer's outstanding common stock as calculated in accordance with Rule 13d-3 under the Securities Exchange Act of 1934, as amended (the "Beneficial Ownership Limitation"). Accordingly, the shares reported in Rows 8, 10, and 11 represent the maximum number of shares that may be beneficially owned without violating such limitation. The Reporting Persons currently do not beneficially own any shares of the Issuer's common stock for purposes of Rule 13d-3. Accordingly, each Reporting Person disclaims beneficial ownership of any shares of common stock issuable upon conversion or exercise of the securities described herein to the extent that such conversion or exercise would cause such Reporting Person to exceed the Beneficial Ownership Limitation. The percent of class represented by the amount in Row 13 is based on 5,766,703 shares of the Issuer's common stock issued and outstanding as of November 11, 2025, as reported in the Issuer's Quarterly Report on Form 10-Q filed with the SEC on November 14, 2025, plus 302,900 shares of common stock, which is the maximum number of shares of common stock that may be acquired by the Reporting Persons upon conversion or exercise of their securities without exceeding the Beneficial Ownership Limitation.

SCHEDULE 13D

CUSIP No.

1 Name of reporting person
American Ventures IM LLC
Check the appropriate box if a member of a Group (See Instructions)

2 (a)
 (b)

3 SEC use only
Source of funds (See Instructions)

4 AF
Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)

5
Citizenship or place of organization

6 DELAWARE
Sole Voting Power

7 0.00
Number of Shares Beneficially Owned by Each Reporting Person With:

8 302,900.00
Shared Voting Power

9 0.00
Sole Dispositive Power

10 302,900.00
Shared Dispositive Power

11 Aggregate amount beneficially owned by each reporting person
302,900.00

12 Check if the aggregate amount in Row (11) excludes certain shares (See Instructions)

13 Percent of class represented by amount in Row (11)
4.99 %

14 Type of Reporting Person (See Instructions)
OO

Comment for Type of Reporting Person: American Ventures LLC, Series XXIV XWELL, directly owns 31,333 Series H Convertible Preferred Stock, convertible into 66,666,669 shares of the Issuer's common stock, and 66,666,669 warrants, exercisable into 66,666,669 shares of the Issuer's common stock. Dominari Holdings Inc. directly owns 5,248,000 warrants, exercisable into 5,248,000 shares of the Issuer's common stock. The Series H Convertible Preferred Stock has no voting rights. Further, the Series H Convertible Preferred Stock and the warrants each contain provisions that prohibit conversion or exercise to the extent that, after giving effect to such conversion or exercise, that holder and its affiliates would beneficially own more than 4.99% of the Issuer's outstanding common stock as calculated in accordance with Rule 13d-3 under the Securities Exchange Act of 1934, as amended (the "Beneficial Ownership Limitation"). Accordingly, the shares reported in Rows 8, 10, and 11 represent the maximum number of shares that may be beneficially owned without violating such limitation. The Reporting Persons currently do not beneficially own any shares of the Issuer's common stock for purposes of Rule 13d-3. Accordingly, each Reporting Person disclaims beneficial ownership of any shares of common stock issuable upon conversion or exercise of the securities described herein to the extent that such conversion or exercise would cause such Reporting Person to exceed the Beneficial Ownership Limitation. The percent of class represented by the amount in Row 13 is based on 5,766,703 shares of the Issuer's common stock issued and outstanding as of November 11, 2025, as reported in the Issuer's Quarterly Report on Form 10-Q filed with the SEC on November 14, 2025, plus 302,900 shares of common stock, which is the maximum number of shares of common stock that may be acquired by the Reporting Persons upon conversion or exercise of their securities without exceeding the Beneficial Ownership Limitation.

CUSIP No.

Name of reporting person

1

Dominari Holdings Inc.

Check the appropriate box if a member of a Group (See Instructions)

2

(a)

(b)

3

SEC use only

Source of funds (See Instructions)

4

OO

Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)

5

Citizenship or place of organization

6

DELAWARE

Sole Voting Power

7

0.00

Number of
Shares

Shared Voting Power

Beneficially

8

Owned by

302,900.00

Each

Sole Dispositive Power

Reporting

9

Person

0.00

With:

Shared Dispositive Power

10

302,900.00

Aggregate amount beneficially owned by each reporting person

11

302,900.00

Check if the aggregate amount in Row (11) excludes certain shares (See Instructions)

12

Percent of class represented by amount in Row (11)

13

4.99 %

Type of Reporting Person (See Instructions)

14

CO

Comment for Type of Reporting Person: American Ventures LLC, Series XXIV XWELL, directly owns 31,333 Series H Convertible Preferred Stock, convertible into 66,666,669 shares of the Issuer's common stock, and 66,666,669 warrants, exercisable into 66,666,669 shares of the Issuer's common stock. Dominari Holdings Inc. directly owns 5,248,000 warrants, exercisable into 5,248,000 shares of the Issuer's common stock. The Series H Convertible Preferred Stock has no voting rights. Further, the Series H Convertible Preferred Stock and the warrants each contain provisions that prohibit conversion or exercise to the extent that, after giving effect to such conversion or exercise, that holder and its affiliates would beneficially own more than 4.99% of the Issuer's outstanding common stock as calculated in accordance with Rule 13d-3 under the Securities Exchange Act of 1934, as amended (the "Beneficial Ownership Limitation"). Accordingly, the shares reported in Rows 8, 10, and 11 represent the maximum number of shares that may be beneficially owned without violating such limitation. The Reporting Persons currently do not beneficially own any shares of the Issuer's common stock for purposes of Rule 13d-3. Accordingly, each Reporting Person disclaims beneficial ownership of any shares of common stock issuable upon conversion or exercise of the securities described herein to the extent that such conversion or exercise would cause such Reporting Person to exceed the Beneficial Ownership Limitation. The percent of class represented by the amount in Row 13 is based on 5,766,703 shares of the Issuer's common stock issued and outstanding as of November 11, 2025, as reported in the Issuer's Quarterly Report on Form 10-Q filed with the SEC on November 14, 2025, plus 302,900 shares of common stock, which is the maximum number of shares of common stock that may be acquired by the Reporting Persons upon conversion or exercise of their securities without exceeding the Beneficial Ownership Limitation.

SCHEDULE 13D

CUSIP No.

Name of reporting person

1

Eric Newman

Check the appropriate box if a member of a Group (See Instructions)

2

(a)

(b)

3

SEC use only

Source of funds (See Instructions)

4

AF

Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)

5

Citizenship or place of organization

6

UNITED STATES

Sole Voting Power

7

0.00

Number of
Shares

Shared Voting Power

Beneficially
Owned by

8

302,900.00

Each
Reporting

9

Sole Dispositive Power

Person

0.00

With:

Shared Dispositive Power

10

302,900.00

Aggregate amount beneficially owned by each reporting person

11

302,900.00

Check if the aggregate amount in Row (11) excludes certain shares (See Instructions)

12

Percent of class represented by amount in Row (11)

13

4.99 %

Type of Reporting Person (See Instructions)

14

IN

Comment for Type of Reporting Person: American Ventures LLC, Series XXIV XWELL, directly owns 31,333 Series H Convertible Preferred Stock, convertible into 66,666,669 shares of the Issuer's common stock, and 66,666,669 warrants, exercisable into 66,666,669 shares of the Issuer's common stock. Dominari Holdings Inc. directly owns 5,248,000 warrants, exercisable into 5,248,000 shares of the Issuer's common stock. The Series H Convertible Preferred Stock has no voting rights. Further, the Series H Convertible Preferred Stock and the warrants each contain provisions that prohibit conversion or exercise to the extent that, after giving effect to such conversion or exercise, that holder and its affiliates would beneficially own more than 4.99% of the Issuer's outstanding common stock as calculated in accordance with Rule 13d-3 under the Securities Exchange Act of 1934, as amended (the "Beneficial Ownership Limitation"). Accordingly, the shares reported in Rows 8, 10, and 11 represent the maximum number of shares that may be beneficially owned without violating such limitation. The Reporting Persons currently do not beneficially own any shares of the Issuer's common stock for purposes of Rule 13d-3. Accordingly, each Reporting Person disclaims beneficial ownership of any shares of common stock issuable upon conversion or exercise of the securities described herein to the extent that such conversion or exercise would cause such Reporting Person to exceed the Beneficial Ownership Limitation. The percent of class represented by the amount in Row 13 is based on 5,766,703 shares of the Issuer's common stock issued and outstanding as of November 11, 2025, as reported in the Issuer's Quarterly Report on Form 10-Q filed with the SEC on

November 14, 2025, plus 302,900 shares of common stock, which is the maximum number of shares of common stock that may be acquired by the Reporting Persons upon conversion or exercise of their securities without exceeding the Beneficial Ownership Limitation.

SCHEDULE 13D

CUSIP No.

Name of reporting person

1

Anthony Hayes

Check the appropriate box if a member of a Group (See Instructions)

2

(a)

(b)

3

SEC use only

Source of funds (See Instructions)

4

AF

Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)

5

Citizenship or place of organization

6

UNITED STATES

Sole Voting Power

7

0.00

Number of
Shares

Shared Voting Power

Beneficially 8

Owned by

302,900.00

Each

Sole Dispositive Power

Reporting 9

Person

0.00

With:

Shared Dispositive Power

10

302,900.00

Aggregate amount beneficially owned by each reporting person

11

302,900.00

Check if the aggregate amount in Row (11) excludes certain shares (See Instructions)

12

Percent of class represented by amount in Row (11)

13

4.99 %

Type of Reporting Person (See Instructions)

14

IN

Comment for Type of Reporting Person: American Ventures LLC, Series XXIV XWELL, directly owns 31,333 Series H Convertible Preferred Stock, convertible into 66,666,669 shares of the Issuer's common stock, and 66,666,669 warrants, exercisable into 66,666,669 shares of the Issuer's common stock. Dominari Holdings Inc. directly owns 5,248,000 warrants, exercisable into 5,248,000 shares of the Issuer's common stock. The Series H Convertible Preferred Stock has no voting rights. Further, the Series H Convertible Preferred Stock and the warrants each contain provisions that prohibit conversion or exercise to the extent that, after giving effect to such conversion or exercise, that holder and its affiliates would beneficially own more than 4.99% of the Issuer's outstanding common stock as calculated in accordance with Rule 13d-3 under the Securities Exchange Act of 1934, as amended (the "Beneficial Ownership Limitation"). Accordingly, the shares reported in Rows 8, 10, and 11 represent the maximum number of shares that may be beneficially owned without violating such limitation. The Reporting Persons currently do not beneficially own any shares of the Issuer's common stock for purposes of Rule 13d-3. Accordingly, each Reporting Person disclaims beneficial ownership of any shares of

common stock issuable upon conversion or exercise of the securities described herein to the extent that such conversion or exercise would cause such Reporting Person to exceed the Beneficial Ownership Limitation. The percent of class represented by the amount in Row 13 is based on 5,766,703 shares of the Issuer's common stock issued and outstanding as of November 11, 2025, as reported in the Issuer's Quarterly Report on Form 10-Q filed with the SEC on November 14, 2025, plus 302,900 shares of common stock, which is the maximum number of shares of common stock that may be acquired by the Reporting Persons upon conversion or exercise of their securities without exceeding the Beneficial Ownership Limitation.

SCHEDULE 13D

Item 1. Security and Issuer

Title of Class of Securities:

(a) Common Stock, par value \$0.01 per share

Name of Issuer:

(b) XWELL, Inc.

Address of Issuer's Principal Executive Offices:

(c) 254 West 31st Street, 11th Floor, New York, NEW YORK , 10001.

Item 2. Identity and Background

(a) American Ventures LLC, Series XXIV XWELL ("Series XXIV XWELL"), a Delaware series limited liability company, directly owns 31,333 shares of Series H Convertible Preferred Stock convertible into 66,666,669 shares of the Issuer's common stock and 66,666,669 warrants exercisable into 66,666,669 shares of the Issuer's common stock, both subject to the Beneficial Ownership Limitation. Dominari Holdings Inc. ("DOMH"), a Delaware corporation, directly owns 5,248,000 warrants exercisable into 5,248,000 shares of the Issuer's common stock subject to the Beneficial Ownership Limitation. American Ventures Management LLC ("AV Management"), a Delaware limited liability company, is the manager of Series XXIV XWELL. American Ventures IM LLC ("AV IM"), a Delaware limited liability company, is the investment manager of Series XXIV XWELL. DOMH is the majority member of AV Management and AV IM that controls the voting power and dispositive power over securities of the Issuer held by entities managed or controlled by AV Management and/or AV IM. Eric Newman ("Mr. Newman") is the manager of both AV Management and AV IM. Anthony Hayes ("Mr. Hayes") is the Chief Executive Officer, a director and Chairman of the board of directors of DOMH. AV Management, AV IM, DOMH, Mr. Newman and Mr. Hayes share voting and dispositive power over the securities held by Series XXIV XWELL. As a result, each of AV Management, AV IM, DOMH, Mr. Newman, and Mr. Hayes may be deemed to indirectly beneficially own the securities held by Series XXIV XWELL. Each of AV Management, AV IM, DOMH, Mr. Newman, and Mr. Hayes disclaim beneficial ownership over any securities held by the Series XXIV XWELL other than to the extent of its/his respective pecuniary interest therein, directly or indirectly. Mr. Hayes has voting and dispositive power over the securities held by DOMH and disclaims beneficial ownership over any securities held by DOMH other than to the extent of its/his respective pecuniary interest therein, directly or indirectly. Series XXIV XWELL, DOMH, AV Management, AV IM, Mr. Newman, and Mr. Hayes are the reporting persons in this Schedule 13D (the "Reporting Persons").

(b) AV Management, Series XXIV XWELL, AV IM, and Mr. Newman have a principal business office at 110 Front Street, Suite 300, Jupiter, Florida 33477. DOMH and Mr. Hayes have a principal business office at 725 Fifth Avenue, 22nd Floor, New York, New York 10022.

(c) The principal business of Series XXIV XWELL, AV Management, and AV IM is private investments. The principal business of DOMH is wealth management, investment banking, sales and trading, and asset management. The principal employment of Messrs. Hayes and Newman are set forth in Item 2(a) above.

(d) No Reporting Person has, during the last five years, been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors).

(e) No Reporting Person has, during the last five years, been party to a civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of such proceeding was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws.

(f) Series XXIV XWELL, DOMH, AV Management, and AV IM are organized under the laws of the State of Delaware. Mr. Newman and Mr. Hayes are citizens of the United States of America.

Item 3. Source and Amount of Funds or Other Consideration

Series XXIV XWELL purchased its securities of the Issuer using funds it raised in a private offering of non-voting membership interests in reliance on the exemption provided by Regulation D, Rule 506(b) under the Securities Act of 1933. No funds used for such purchases were borrowed. DOMH did not use any funds to acquire the 5,248,000 warrants reported herein. DOMH received the 5,248,000 warrants to purchase 5,248,000 shares of the Issuer's common stock as compensation for services rendered to the Issuer in connection with acting as placement agent for a securities offering conducted by the Issuer.

Item 4. Purpose of Transaction

The Reporting Persons acquired the securities described herein for investment purposes. The Reporting Persons may engage in discussions with the Issuer's management, board of directors, stockholders, and other interested parties concerning potential strategic transactions, including possible merger and acquisition opportunities. The Reporting Persons may from time to time make introductions or otherwise facilitate discussions between the Issuer and third parties regarding such potential opportunities. The Reporting Persons are in discussions with third parties that may result in one of the actions described in Item 4(a)-(j) above, however there are currently no definitive agreements to undertake such actions. Additionally, the Reporting Persons may continue to review and consider other opportunities that may present themselves from time to time, depending on various factors, including the Issuer's financial position, the price level of the securities, conditions in the securities markets, general economic and industry conditions, or other factors.

Item 5. Interest in Securities of the Issuer

The aggregate number and percentage of the class of securities identified pursuant to Item 1 beneficially owned by each Reporting Person is stated in Items 11 and 13 on each of the cover pages hereto, subject to the Beneficial Ownership Limitation. Each Reporting Person declares that neither the filing of this Schedule 13D nor anything herein shall be construed as an admission that such person is, for the purposes of Section 13(d) or 13(g) of the Act or any other purpose, the beneficial owner of any securities covered by this Schedule 13D. Each Reporting Person may be deemed to be a member of a group with respect to the Issuer or securities of the Issuer for the purposes of Section 13(d) or 13(g) of the Exchange Act. Each Reporting Person declares that neither the filing of this Schedule 13D nor anything herein shall be construed as an admission that such person is, for the purposes of Section 13(d) or 13(g) of the Act or any other purpose, (i) acting (or has agreed or is agreeing to act) with any other person as a partnership, limited partnership, syndicate or other group for the purpose of acquiring, holding or disposing of securities of the Issuer or otherwise with respect to the Issuer or any securities of the Issuer or (ii) a member of any syndicate or group with respect to the Issuer or any securities of the Issuer.

(a)

(i) sole power to vote or to direct the vote: See Item 7 on the cover pages hereto. (ii) shared power to vote or to direct the vote: See Item 8 on the cover pages hereto. (iii) sole power to dispose or to direct the disposition of: See Item 9 on the cover pages hereto. (iv) shared power to dispose or to direct the disposition of: See Item 10 on the cover pages hereto. Each of (b)(i), (ii), (iii), and (iv) subject to the Beneficial Ownership Limitation. Series XXIV XWELL and DOMH are the record and direct beneficial owners of the securities covered by this Schedule 13D. Series XXIV XWELL and DOMH will have, upon conversion or exercise, as applicable, the power to vote or to direct the vote of (and the power to dispose or direct the disposition of) their respectively to be owned shares of common stock. As the manager of AV Management and AV IM (respectively, the manager and investment manager of Series XXIV XWELL), Mr. Newman may be deemed to have the shared power to vote or to direct the vote of (and the shared power to dispose or direct the disposition of) any shares of common stock that may be owned by Series XXIV XWELL. Mr. Newman, AV Management, and AV IM do not own any shares of common stock directly and disclaim beneficial ownership of any shares of common stock that may be owned by Series XXIV XWELL. As the Chief Executive Officer, a director and Chairman of the board of directors of DOMH (the majority member of Series XXIV XWELL), Mr. Hayes may be deemed to have the shared power to vote or to direct the vote of (and the shared power to dispose or direct the disposition of) any shares of common stock that may be owned by Series XXIV XWELL and DOMH. Mr. Hayes does not own any shares of common stock directly and disclaims beneficial ownership of any shares of common stock that may be owned by Series XXIV XWELL and DOMH. As of the date hereof, no Reporting Person owns any shares of common stock of the Issuer.

(b)

Except as set forth in Item 3 of this Schedule 13D, no Reporting Person has, to the best of each Reporting Person's knowledge, engaged in any transaction with respect to the shares of Common Stock of the Issuer during the sixty days prior to the date of filing this Schedule 13D.

(c)

Other than the members of American Ventures LLC, Series XXIV XWELL, which is a private investment fund exempt from the registration requirements of the Investment Company Act of 1940, the Reporting Persons do not know of any other person having the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of the securities described herein.

(d)

(e) Not applicable.

Item 6. Contracts, Arrangements, Understandings or Relationships With Respect to Securities of the Issuer

Other than as set forth herein, there are no contracts, arrangements, understandings or relationships among the Reporting Persons, or between the Reporting Persons and any other person, with respect to the securities of the Issuer reported herein.

Item 7. Material to be Filed as Exhibits.

Exhibit 99.1 Joint Filing Agreement (filed herewith).

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

American Ventures LLC, Series XXIV XWELL

Signature: /s/ Eric Newman

Name/Title: Eric Newman / Manager of American Ventures
Management LLC, Manager of American
Ventures LLC, Series XXIV XWELL

Date: 03/18/2026

American Ventures Management LLC

Signature: /s/ Eric Newman

Name/Title: Eric Newman / Manager

Date: 03/18/2026

American Ventures IM LLC

Signature: /s/ Eric Newman

Name/Title: Eric Newman / Manager

Date: 03/18/2026

Dominari Holdings Inc.

Signature: /s/ Anthony Hayes

Name/Title: Anthony Hayes / CEO

Date: 03/18/2026

Eric Newman

Signature: /s/ Eric Newman

Name/Title: Eric Newman / Self

Date: 03/18/2026

Anthony Hayes

Signature: /s/ Anthony Hayes

Name/Title: Anthony Hayes / Self

Date: 03/18/2026

JOINT FILING AGREEMENT

Pursuant to and in accordance with the Securities Exchange Act of 1934, as amended, and the rules and regulations thereunder (the “Exchange Act”) the undersigned hereby agree to the joint filing on behalf of each of them of any filing required by such party under Section 13 of the Exchange Act or any rule or regulation thereunder (including any amendment, restatement, supplement, and/or exhibit thereto) with respect to securities of XWELL, Inc., and further agree to the filing, furnishing, and/or incorporation by reference of this Agreement as an exhibit thereto. Each of them is responsible for the timely filing of such filings and any amendments thereto, and for the completeness and accuracy of the information concerning such person contained therein; but none of them is responsible for the completeness or accuracy of the information concerning the other persons making the filing, unless such person knows or has reason to believe that such information is inaccurate. This Agreement shall remain in full force and effect until revoked by any party hereto in a signed writing provided to each other party hereto, and then only with respect to such revoking party. This Agreement may be executed in any number of counterparts all of which taken together shall constitute one and the same instrument.

Dated: March 18, 2026

AMERICAN VENTURES LLC, Series XXIV XWELL

By: American Ventures Management LLC, its manager

By: American Ventures IM LLC, its investment manager

/s/ Eric Newman

Name: Eric Newman

Title: Manager

AMERICAN VENTURES MANAGEMENT LLC

/s/ Eric Newman

Name: Eric Newman

Title: Manager

AMERICAN VENTURES IM LLC

/s/ Eric Newman

Name: Eric Newman

Title: Manager

DOMINARI HOLDINGS INC.

/s/ Anthony Hayes

Name: Anthony Hayes

Title: CEO

/s/ Eric Newman

Name: Eric Newman

/s/ Anthony Hayes

Name: Anthony Hayes