

# TURNING THE TIDE IN VETERAN MENTAL HEALTH

SCALING ACCESS, STRENGTHENING SYSTEMS,  
AND SHAPING NATIONAL POLICY.



2025  
ANNUAL REPORT



VETSOLUTIONS.ORG

# A WAVE OF IMPACT

*In 2025, Veterans Exploring Treatment Solutions moved beyond proving the promise of psychedelic-assisted therapy.*

We helped pass nonpartisan legislation. We expanded access to healing for hundreds of veterans and their families. We deepened research collaborations, national dialogue, and strengthened support around every stage of the healing journey.

From the halls of Congress to the living rooms of everyday Americans, VETS is shifting the national conversation around veteran mental health. Through policy, research, and elevating veteran voices, we are turning the tide – changing how healing is understood, accessed, and sustained.

What follows is a record of progress, impact, and resolve. It reflects not only what we've built, but where we're going: toward a future where no veteran walks alone in their pursuit of peace.

**342**  
TOTAL PEOPLE  
SERVED

**12M+**  
MEDIA  
IMPRESSIONS

**245**  
HEALING GRANTS  
PROVIDED

**9**  
RESEARCH  
PARTNERS  
ENGAGED

**\$2M**  
RESOURCES  
PROVIDED TO  
VETERANS  
AND SPOUSES

**2**  
LANDMARK  
LEGISLATIVE  
WINS

**1**  
ICONIC  
FUNDRAISING  
GALA

**1**  
FEDERAL  
COALITION  
LAUNCHED

**49**  
STATES SERVED  
SINCE 2019

# LEADING THE CHARGE



**Dear friends,**

Before VETS was founded, this journey began at home - shaped by unanswered questions, invisible wounds, and the determination to find a path forward. What we discovered along the way was simple, but powerful: peace is possible. And every veteran deserves access to healing.

Throughout 2025, that belief continued to guide everything we do at VETS. We expanded our Foundational Healing Grant program to support 245 grant recipients across 49 states. We deepened our coaching model, strengthened family support, and invested in care that surrounds the whole person. And through it all, we remained focused on the outcome that matters most – not just access, but sustained healing.

This year also marked so much more. Through legislative wins, national partnerships, and the Netflix premiere of *In Waves and War*, we moved from bridging a gap in care to completely reshaping the system. We saw what happens when the voices of veterans are not only heard, but heeded.

This is personal. But also deeply strategic in our approach - expanding access to care, supporting research that strengthens the evidence base, and advocating for policies that ensure every veteran has the opportunity to heal. We are not waiting for change; we are leading it.

**Thank you for believing in this mission, and in the veterans and families that it serves.**

**WITH DEEP GRATITUDE AND RESOLVE,**

**Amber Capone**  
Co-Founder & CEO

**Inc.**  
**Female 500**  
**Founders**  
2025

**Dear VETS Supporters,**

More than two decades ago, I took an oath to serve. What I didn't know then was how far into my future that service would echo, and in ways I could never have prepared for.

Like so many others, I returned home with wounds no one could see. I carried the weight of my experiences until healing finally became possible, through care that was outside the system, but grounded in science, community, and trust. That's the gap VETS was created to bridge. But in 2025, we pushed beyond the gap toward true systemic change.

This year, we helped pass landmark legislation. We partnered with world-class researchers. We supported hundreds of veterans and their families – not just with access to care, but with the coaching and community that make healing truly sustainable.

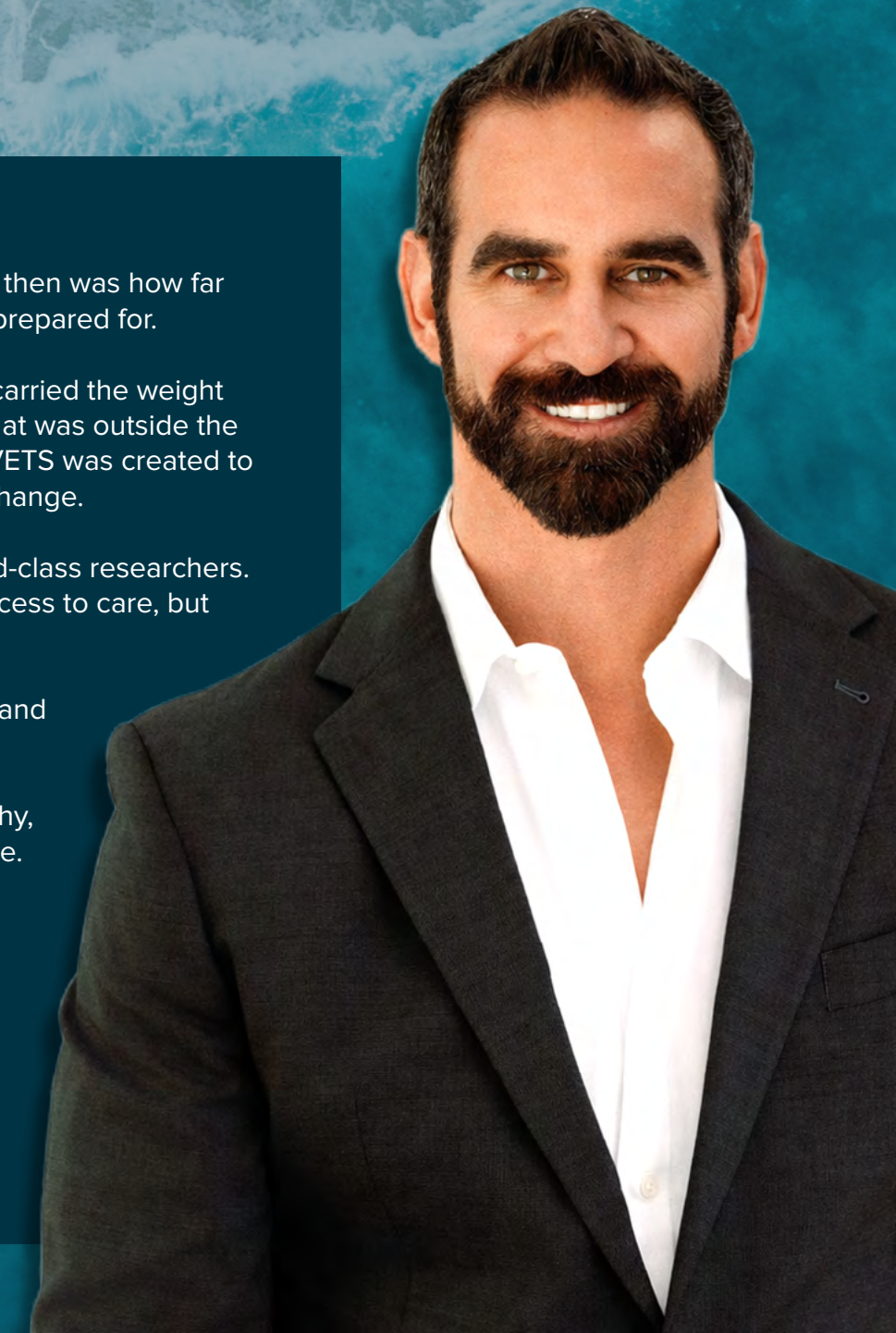
And with every step, we built something bigger: credibility, momentum, and a future that looks brighter for veterans.

Veterans deserve a system that works – one rooted in evidence, empathy, and the unwavering belief that no one should be left behind after service.

**Thank you for standing with us.**  
**We have more work to do, and we are just getting started.**

**WITH STRENGTH AND PURPOSE,**

**Marcus Capone**  
Co-Founder & Chairman of the Board



# 01. WHO WE ARE

- Why We Exist
- What We Do
- Mission
- Vision
- Values
- Our Story

# 02. THE HEALING SURGE

- Resources Overview
- Veteran Spotlight

# 03. PROVING WHAT'S POSSIBLE

- Research Overview
- Focus on Efficacy

# 04. MOBILIZING THE MOMENTUM

- Advocacy Overview
- Policy Spotlight

# 05. THE RIPPLE EFFECT

- Media + Movement
- In Waves and War
- 4th Annual Torchbearer Ball
- Social Proof
- Voices of Support
- Media Moments

# 06. FINANCIAL TRANSPARENCY

- 2025 Financials
- Charity Navigator Score
- Hero Gift Recognition
- Supporter Spotlight

# 07. OUR PEOPLE

- Board of Directors
- The VETS Team
- Team Growth + Impact

# 08. OUR PARTNERS

- Our Partners

# 09. 2025 IN REVIEW

- National Momentum
- Timeline





01.

**WHO WE ARE**

# WHO WE ARE

## WHY WE EXIST

Veterans continue to die by suicide at staggering rates, often after years of pursuing traditional treatments that fail to adequately address the root causes of their conditions.

Every day in the United States, an estimated **17** veterans die by suicide. Some studies suggest the true number could be much higher – **up to 44 per day**, when accounting for underreported deaths related to self-injury mortality.

Suicide is the **second-leading cause** of death among veterans **under 45**.

Since **2001**, more than **140,000** veterans have lost their lives to suicide. That's twenty times the number of U.S. service members killed in combat during the same period.

**VETS exists to change the system, not just the symptoms. We provide access to innovative treatment, elevate veteran voices, and work to create structures that ensure healing is possible, sustainable, and scalable.**

## WHAT WE DO

**VETS provides access to psychedelic-assisted therapies for veterans.**

Each veteran supported by VETS gets more than a grant for treatment – they are connected with professional coaching, family support programming, integration tools, and a community that understands.

Beyond individual access, we advance research, lead policy efforts, and shift public perception to create a system where effective treatment is not the exception, but the expectation.

We are setting national standards for sustainable, system-wide change in veteran mental healthcare.

## MISSION

Our mission is to END the veteran suicide epidemic by providing resources, research, and advocacy for U.S. military veterans seeking psychedelic-assisted therapies for traumatic brain injury (TBI), post-traumatic stress disorder (PTSD), addiction, and other health conditions.

## VISION

We envision a world where veterans have access to the most advanced healthcare options available to heal from the mental and physical wounds of war.



### INTEGRITY

We are the vanguard in finding effective and practical tools to heal fellow veterans.



### RESOLVE

For veterans considering suicide, every minute counts. We are committed to finding the most effective solutions, no matter the challenges.



### COURAGE

We honor the immense strength required to overcome trauma, and we empower others by leading the way in finding the best tools for healing.



### SERVICE

Dedicated to transforming lives, and serving fellow veterans, their families, and communities. We work with gratitude and generosity toward those who support our mission.



### COMPASSION

Understanding the challenges that often follow service to our country, we offer heart-centered wrap-around support to empower our community to rise above.



### TRUST

We have faith in the character, strength, and commitment of veterans who seek healing with psychedelic-assisted therapy.

# OUR STORY

***Our story began with one veteran's journey.  
Today, it's reshaping the future of care for thousands.***

Following 13 years of service as a U.S. Navy SEAL, Marcus Capone returned home to a different kind of battle. He struggled with depression, emotional disconnection, memory loss, and chronic sleep issues. Though diagnosed with PTSD and mTBI, years of traditional treatments brought little relief. His wife, Amber, saw the gap, and was determined to heal their family.

Her search for answers led them to something few were talking about at the time: psychedelic-assisted therapy. Marcus traveled outside the U.S. to a medically supervised clinic where he received treatment with ibogaine and 5-MeO-DMT. The experience didn't erase what he'd been through, but it offered a new sense of clarity, stability, and finally revealed a way forward.

In 2019, Marcus and Amber founded Veterans Exploring Treatment Solutions (VETS) to ensure other veterans had access to the same opportunity to heal. What began as a family mission has grown into a national movement at the forefront of expanding safe access, advancing clinical research, and shaping legislative policy for all veterans and their families.





020

**THE HEALING  
SURGE**

# THE HEALING SURGE

***In 2025, VETS scaled access to care for more veterans and families than ever before.***

Our Foundational Healing Grant program continued to provide direct support, pairing financial assistance with coaching, family programs, and integration care that surrounds the full healing journey.

This year also marked continued growth in program capacity and sophistication. We strengthened coaching protocols, broadened outreach, and deepened our wrap-around support model, ensuring not just access, but sustained outcomes.

As the need continues to grow, so does our response. Each number below reflects not just steady expansion — but commitment to precision, safety, and meaningful outcomes.



**342**  
VETERANS AND SPOUSES SERVED.

**245**  
HEALING GRANTS PROVIDED.

**49**  
STATES SERVED SINCE 2019.

**\$2M**  
RESOURCES PROVIDED TO VETERANS AND SPOUSES.

**1,945**  
HOURS OF COACHING DELIVERED.

**103**  
UNIQUE INDIVIDUALS ARE SERVING AS AMBASSADORS.

**595**  
VETERANS AND SPOUSES ENGAGED IN VETS' COMMUNITY SUPPORT PLATFORM.

## RESOURCES HIGHLIGHTS

In 2025, the Programs Team at VETS advanced our mission to surround every veteran and family with holistic, personalized care. From peer support to education, the team expanded offerings, strengthened community, and delivered on the promise of sustained healing.

### Peer Support, Personalized

Every grant recipient in 2025 was paired with a dedicated peer supporter, offering real-time guidance and emotional connection before, during, and after treatment. VETS also deployed peer supporters at 24 healing retreats, reinforcing continuity of care through on-site integration support.

### Ambassadors in Action

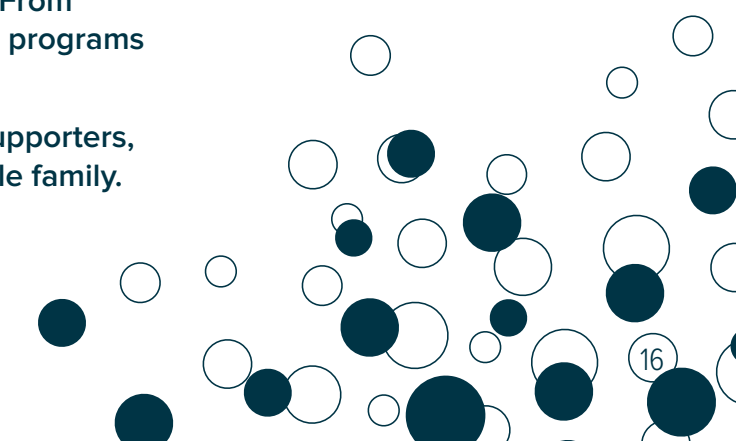
This year marked major growth in VETS' Ambassador Program, with 103 ambassadors trained to extend the reach of support, advocacy, and donor engagement. Additional volunteers serve in multiple support capacities bringing our total instance of trained ambassadors to 149.



### Workshops & Integration, Expanded

VETS hosted 46 workshops in 2025, including two new offerings for children of veterans. From trauma-informed yoga and breathwork, to suicide awareness and family integration, these programs helped veterans and loved ones develop tools for resilience and reconnection.

Through expanded offerings, deeper engagement, and a growing community of trained supporters, VETS continued to build a system of care that surrounds the whole person — and the whole family.



# VETERAN SPOTLIGHT

 WATCH ISAAC'S  
STORY ONLINE 

## ISAAC MASTEL, U.S. ARMY RANGER, RETIRED

After years of military service in both the Navy and Army – including three deployments to Iraq and time in Special Operations – Isaac Mastel returned home carrying an invisible weight of trauma. He struggled with PTSD, substance abuse, and the emotional toll of combat, loss, and transition.

Despite seeking support through traditional channels, Isaac found little relief. Over time, his mental health declined. He faced a series of personal setbacks, including the deterioration of his marriage, the loss of close friends, and difficulty finding a path forward. After the loss of his younger brother to suicide, he knew something had to change.

In 2024, Isaac connected with VETS. He received a Foundational Healing Grant and participated in clinically supported psychedelic-assisted therapy, paired with coaching and integration care. For the first time, he was given space to process what he'd carried for years – and a framework for building something stronger in its place.

Since returning home, Isaac has continued working with his integration coach and remains actively involved in the VETS community. With new tools and ongoing support, he continues his healing journey, grounded in clarity, connection, and a renewed sense of purpose.

**“SHORTLY AFTER RETURNING HOME...I REMEMBER SITTING IN A CROWDED RESTAURANT...FOR THE FIRST TIME I WASN'T CHECKING THE DOORS, CHECKING EVERYBODY OUT. I WAS JUST ABLE TO BE PRESENT. I TOLD MY WIFE...I COULD FINALLY FEEL LOVE AGAIN.”**





03.

**PROVING  
WHAT'S  
POSSIBLE**

# PROVING WHAT'S POSSIBLE

**In 2025, VETS deepened its commitment to research that informs policy, validates treatment efficacy, and accelerates access for veterans and their families.**

VETS serves as a hands-on collaborator, partnering with academic institutions, clinical researchers, and veterans themselves to generate meaningful data and real-world insights. The goal is clear: ensure evidence leads to action.

<p><b>350+</b></p> <p><b>WELLBEING ASSESSMENTS COLLECTED ACROSS 30+ HEALTH DOMAINS</b></p>	<p><b>130+</b></p> <p><b>VETERANS ENROLLED IN LARGEST-EVER STUDY OF PSYCHEDELIC THERAPY IN VETERANS</b></p>	<p><b>5+</b></p> <p><b>ACADEMIC PAPERS IN DEVELOPMENT FROM OSU COLLABORATION</b></p>
	<p><b>2</b></p> <p><b>PEER-REVIEWED PUBLICATIONS ACCEPTED FOR RELEASE IN EARLY 2026</b></p>	<p><b>9</b></p> <p><b>INSTITUTIONAL RESEARCH PARTNERS ENGAGED</b></p>

## FOCUS ON EFFICACY

**In 2025, VETS launched a formal internal Wellbeing Assessment to evaluate the outcomes of psychedelic treatments across physical, psychological, social, and spiritual domains.**

Among the 179 veterans and spouses who completed both pre-retreat and one-month post-retreat assessments, the results were powerful and consistent, demonstrating rapid and substantial improvements across nearly every indicator.

These outcomes reflect more than symptom relief. They signal renewed connection, clarity, and capacity in everyday life. The data also reinforces what VETS families often share anecdotally: when healing is supported, it creates powerful ripples.

These findings are now the subject of formal academic review through VETS' research partnership with **Dr. Robin Carhart-Harris' Translational Psychedelic Research Program at the University of California San Francisco**, with peer-reviewed publications expected in 2026.



*On average, one month following treatment:*

**66%**  
**REDUCTION IN DEPRESSION SYMPTOMS**

**71%**  
**REDUCTION IN ANXIETY SYMPTOMS**

**63%**  
**REDUCTION IN POST-TRAUMATIC STRESS SYMPTOMS**

**80%**  
**REDUCTION IN SUICIDALITY**

**71%**  
**REDUCTION IN SUBSTANCE MISUSE**

**68%**  
**REDUCTION IN MORAL INJURY**

## RESEARCH HIGHLIGHTS



### Wellbeing Assessment Rollout

In 2025, VETS implemented our new Wellbeing Assessment – a comprehensive tool designed to track outcomes across physical, emotional, spiritual, and social dimensions of healing. More than 350 grant recipients completed assessments throughout their care journey. This dataset is now the subject of a formal collaboration with **Dr. Robin Carhart-Harris' Translational Psychedelic Research Program at the University of California San Francisco**, with analyses and peer-reviewed publications expected in 2026.



### Stanford University Collaboration & Ongoing Ibogaine Research

Following the landmark **2024 Stanford Ibogaine Study** published by the late **Dr. Nolan Williams and his colleagues at the Brain Stimulation Lab**, Stanford published deeper insights from the original cohort of 30 SOF veterans in 2025. In addition to the substantial reductions in mental health symptoms, cognitive impairment and disability, their **EEG (electroencephalogram) data** showed that beneficial brainwave changes correlated with improved executive functioning, PTSD scores and lower anxiety. Publications expected for 2026 and beyond include more fMRI analyses and long-term veteran outcomes.



THE OHIO STATE  
UNIVERSITY

### The Ohio State University Collaboration

In partnership with **Dr. Alan Davis and the OSU Center for Psychedelic Drug Research and Education**, VETS concluded data collection for the largest longitudinal observational study of psychedelic treatment in U.S. veterans. With over 130 participants enrolled, five peer-reviewed publications are now underway, evaluating real-world efficacy of psychedelic-assisted therapy on veteran mental health and reintegration.


## IN MEMORY OF DR. NOLAN WILLIAMS

Nolan was a force of compassion - standing beside veterans, families, and caregivers carrying invisible wounds. He was a rare kind of physician-scientist - brilliant, humble, and deeply committed to easing human suffering. His work reshaped the future of mental healthcare forever. To VETS, he was family. His legacy will live on in every life he touched.

*His absence is deeply felt.  
His legacy compels us to  
continue. We carry this torch  
forward - guided by his vision  
and conviction.*

**1982–2025**  
**TORCHBEARER AWARD**  
**RECIPIENT 2023**





04to

**MOBILIZING  
THE  
MOMENTUM**

# MOBILIZING THE MOMENTUM

**In 2025, VETS turned momentum into historic policy progress, advancing critical legislation, shaping research pathways, and elevating veteran voices in state and federal decision-making.**

Through strategic partnerships, VETS strengthened systems that expand access to innovative, evidence-based care and accelerate the translation of scientific data into tangible impact.

Working collaboratively with legislators, service organizations, and veteran advocates, VETS stewarded major policy initiatives in multiple states – advancing research, funding clinical trials, and removing regulatory barriers that historically slowed progress. These efforts signal a new era in which veteran-centered issues are shaping the future of mental health care.

<p><b>\$112M</b></p> <p><b>IN FUNDS APPROPRIATED FOR PSYCHEDELIC RESEARCH</b></p>	<p><b>2</b></p> <p><b>LANDMARK BIPARTISAN BILLS PASSED AT THE STATE LEVEL</b></p>	<p><b>7</b></p> <p><b>MAJOR FEDERAL AND STATE-LEVEL INITIATIVES SUPPORTED THROUGH COALITION WORK</b></p>
<p><b>16</b></p> <p><b>VETERAN ADVOCATES TRAINED AND MOBILIZED</b></p>	<p><b>3</b></p> <p><b>NATIONAL ADVOCACY EVENTS HOSTED OR CO-HOSTED</b></p>	<p><b>1</b></p> <p><b>POLICY COALITION LAUNCHED AND LED – VALOR</b></p>

## ADVOCACY HIGHLIGHTS

**HB 3717  
SB 2308**

### Texas Ibogaine Initiative (HB 3717 / SB 2308)

In 2025, Texas passed the largest state-funded psychedelic research initiative in U.S. history, committing \$50 million to study the use of ibogaine for treating PTSD, TBI, and substance use in veterans. VETS played a central role in the bill’s development, legislative strategy, and public advocacy efforts.

In April, VETS organized and led the Texas Ibogaine Initiative Day of Action, bringing together veterans, families, and advocates at the Texas State Capitol to meet with lawmakers, share testimony, and build bipartisan momentum. The result was a landmark bill with strong support on both sides of the aisle, backed by scientific research and veteran support.

**AB 1103**

### California AB 1103

Signed into law by Governor Newsom in October 2025, AB 1103 streamlines review processes for psychedelic research in California, accelerating studies and prioritizing research focused on conditions driving veteran suicide. Co-sponsored and strongly supported by VETS, the bill reduces delays, encourages institutional participation, and ensures veteran-led priorities are central to mental health innovation statewide. VETS worked in close collaboration with legislators and fellow advocacy organizations to ensure veteran representation and clinical integrity were core to the bill’s final language.

**GBA**

### Georgia Budget Appropriation

Signed into law by Governor Brian Kemp as part of an omnibus budget, the \$1 million appropriation to support psychedelic research at Emory University constitutes the first legislative psychedelic success in the Deep South. With this investment, Georgia ignited a new trend of Southern leadership in psychedelic policy with states like North Carolina, Tennessee, Mississippi, and Louisiana poised to follow in 2026. This appropriation went directly to supporting clinical research prioritizing veterans, and made clear that veteran voices will continue to lead discussions around the country.



# ADVOCACY SPOTLIGHT

## VALOR: VETERAN ALLIANCE FOR LEADERSHIP, OUTREACH, AND RECOVERY

In 2025, VETS helped launch a landmark national initiative: the Veteran Alliance for Leadership, Outreach, and Recovery (VALOR) – a legislative coalition formed to address the veteran suicide crisis and expand access to effective mental health care, including psychedelic-assisted therapies.

As a founding member and architect of VALOR, VETS united with the Navy SEAL Foundation, Green Beret Foundation, and Wounded Warrior Project to form a powerful alliance uniquely positioned to drive systemic change. Together, the coalition advances shared legislative priorities, shapes state and federal reform, and mobilizes a coordinated voice to confront the veteran mental health crisis.

VETS contributed the coalition’s largest share of early strategy, infrastructure, and policy leadership, ensuring VALOR’s agenda reflects the voices and needs of veterans across the country.

### In its first year, VALOR:

- Convened top researchers, clinicians, and advocates across the psychedelic and veteran health space.
- Built momentum for federal legislation and national clinical frameworks.
- Actively recruited aligned organizations.



“BY JOINING FORCES...WE CAN ACCELERATE THE DELIVERY OF INNOVATIVE CARE, BREAK DOWN BARRIERS TO ACCESS THROUGH EVIDENCED BACKED DATA DRIVEN STRATEGIES TO REAFFIRM OUR UNWAVERING COMMITMENT TO THOSE WHO HAVE SACRIFICED IN DEFENSE OF OUR NATION.”

— CHARLES IACONO, PRESIDENT AND CEO, GREEN BERET FOUNDATION



“VETERANS DESERVE ACCESS TO THE HIGHEST QUALITY, CUTTING EDGE, AND EVIDENCE-BASED TREATMENT. COMPREHENSIVE CARE FOR MENTAL HEALTH SHOULD GROW WITH SCIENCE AND NOT LAG BEHIND DUE TO STIGMA.”

— BRIAN DEMPSEY, GOVERNMENT AFFAIRS DIRECTOR, WOUNDED WARRIOR PROJECT




“OUR COMMUNITY IS HUNGRY FOR MORE INFORMATION, ACCESS, AND OPTIONS WHEN IT COMES TO ALTERNATIVE TREATMENT MODALITIES FOR THE INVISIBLE WOUNDS SUSTAINED IN SERVICE TO OUR NATION. BY UNITING, WE CAN HELP ENSURE THAT EVIDENCE-BASED, INNOVATIVE CARE IS NOT ONLY EXPLORED BUT MADE ACCESSIBLE TO THOSE WHO NEED IT MOST.

— ROBIN KING, CEO, NAVY SEAL FOUNDATION



“OUR NATION HAS A PROFOUND OPPORTUNITY TO BETTER SERVE THE MENTAL HEALTH NEEDS OF THOSE WHO’VE DEFENDED OUR COUNTRY. WE’VE SEEN FIRSTHAND THAT PSYCHEDELIC-ASSISTED THERAPIES CAN PROFOUNDLY REDUCE SUFFERING AND RESTORE HOPE WITHIN THE VETERAN COMMUNITY.”

— AMBER CAPONE, CO-FOUNDER & CEO, VETS



05.

**THE RIPPLE  
EFFECT**

# THE RIPPLE EFFECT

VETS is changing the conversation around veteran mental health.

**In 2025, VETS helped shift the public narrative surrounding veteran wellbeing and healing with storytelling, celebration, and a rapidly growing sphere of influence.**

Through powerful public testimony, strategic visibility, and high-impact events, VETS reached more hearts and headlines than ever before – bringing veteran mental health into sharper cultural focus.

From an international film premiere to landmark fundraising events, veteran voices rippled further, our mission resonated deeper, and the movement grew stronger.



## In Waves and War

**In November 2025, a powerful new documentary brought the stories of our founders, and the urgency of our mission, to audiences around the world.**

*In Waves and War*, directed by renowned documentarians **Jon Shenk and Bonni Cohen**, follows VETS Co-Founder Marcus Capone as he returns home from combat and begins a different kind of fight: confronting the invisible wounds of war, from traumatic brain injury to treatment-resistant PTSD.

When traditional care falls short, Marcus and Amber made the difficult decision to explore psychedelic-assisted therapy outside the U.S. That experience became the catalyst for their family's healing, and for launching VETS.

The film also features other members of the VETS community and elevates the family perspective, weaving in Amber's voice and those of fellow spouses navigating the healing journey alongside their partners.

Stunning animation from Studio AKA brings the interior experience of transformation to life, and research from Stanford's Brain Stimulation Lab grounds the story in real science.

Produced by Actual Films and Participant Media, in association with the Chicago Media Project and Mycoskie Enterprises, *In Waves and War* is more than a documentary. It's a call to action – one that's already reshaping national conversation, accelerating policy momentum, and proving what's possible for veterans and their families.

**N WATCH THE FILM** 

“REVELATORY, VISUALLY STUNNING AND MAYBE EVEN GAME-CHANGING.”

— **THE WASHINGTON POST**

“STARTLING. WHAT BEGINS AS A DOCUMENTARY ABOUT PAIN GRADUALLY BECOMES A STORY ABOUT POSSIBILITY.”

— **MILITARY TIMES**

“...THE FILM OFFERS HOPE FOR ANYBODY WHO HAS EXPERIENCED TRAUMA OF ANY SORT, AND IT BRINGS MUCH NEEDED ATTENTION TO ISSUES OF MENTAL HEALTH, ESPECIALLY WITHIN THE VETERAN COMMUNITY WHICH IS SUFFERING FROM A SUICIDE EPIDEMIC.”

— **DEADLINE**

“A TROUBLING STORY ABOUT HOW THREE NAVY SEALS LEFT THEIR TOURS OF DUTY IN IRAQ AND AFGHANISTAN AND RETURNED HOME WITH TREATMENT RESISTANT CHRONIC PSYCHOLOGICAL PAIN... THEY, AND OTHERS IN THE VETERAN AND PTSD COMMUNITY, ARE BEING SAVED, FINALLY, BY A HEALING PSYCHEDELIC THERAPY.”

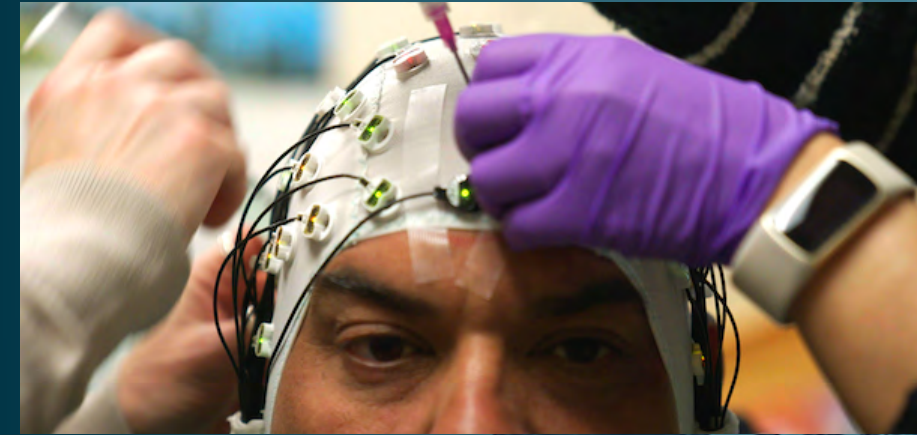
— **INDIEWIRE**

“THE MOST WRENCHING SEQUENCES... HAVE NOTHING TO DO WITH THE MEDICINAL PROPERTIES OF HALLUCINOGENS BUT RATHER THE LIVED EXPERIENCES OF THREE VETS FOR WHOM EVERY OTHER TREATMENT FAILED.”

— **VARIETY**

“THIS IS NOT A LOUD FILM, BUT AN HONEST ONE. IT DOESN'T GLORIFY SOLDIERS OR PITY THEM; IT LISTENS TO THEM. AND SOMETIMES, THAT'S THE MOST POWERFUL THING A DOCUMENTARY CAN DO.”

— **INDIA TODAY**



# VETS 4TH ANNUAL TORCHBEARER BALL

**On November 15, 2025, VETS welcomed 445 guests to the iconic Hotel del Coronado for the highly anticipated return of our Annual Torchbearer Ball.**

Inspired by *In Waves and War*, the evening brought together community, policy, and purpose at a pivotal moment in veteran mental health. From red carpet arrival through an elegant three-course dinner, guests were immersed in a visual and narrative experience shaped by the film. Broadway vocalist Kelsie Watts delivered a powerful performance, captivating the room and bringing guests to their feet.

The program featured grant recipients, researchers, and national policy leaders, culminating in the presentation of the **2025 Torchbearer Award to *In Waves and War* directors Jon Shenk and Bonni Cohen**, recognizing their profound impact through authentic storytelling.

A keynote address from **Bryan Hubbard**, alongside remarks from Amber and Marcus Capone, reinforced a clear and urgent message: effective solutions exist — now expanding access must follow.

The evening's momentum continued through a dynamic live auction and paddle raise, led by Dr. Caitlin Davis and emcee Brent Pella, with strong participation supporting transformative care. Highlights included once-in-a-lifetime experiences such as big-wave surf training with Laird Hamilton and Luca Padua, private healing retreats, elite tactical training with GBRS Group, and luxury travel packages.

The energy carried into the Black Rifle Coffee Company After Party, where guests gathered for a fireside chat with Sebastian Junger and a late-night set from DJ Mafu.

An exclusive VIP reception offered a deeper policy dialogue, featuring a panel moderated by Amber Capone with Hon. Rick Perry, Senator Tan Parker, Representative Cody Harris, and Bryan Hubbard, exploring the future of veteran mental health and legislative progress.

With the generous support of leading sponsors—Black Rifle Coffee Company, Ambio Life Sciences, Peter and Eliza Palandjian, Healthquest Wellness, Dr. Bronner's, Stone Canyon Industries, Twinco Industries, Fortress Anchors, Monterey Financial Services, atai, and GBRS Group—the evening raised more than \$1.4 million to expand access to life-changing care for veterans nationwide.

**More than a fundraising gala, VETS' Torchbearer Ball reflects what's possible when community, leadership, and innovation come together to drive meaningful change.**



**445**  
GUESTS

**\$1.4M**  
FUNDS RAISED

**27**  
STATES REPRESENTED

**2**  
TORCHBEARER AWARD WINNERS

**20**  
RETURNING SPONSORS

**22**  
NEW SPONSORS



# SOCIAL PROOF

## A GROUNDSWELL OF ATTENTION. A MISSION IN MOTION.

In 2025, our message didn't just reach people – it resonated. Through emotionally compelling storytelling, high-performing video content, and strategic campaigns, VETS sparked measurable momentum across digital channels. Veterans, families, supporters, scientists, and policymakers didn't just listen – they followed, shared, and acted.

Whether it was a comment, a click, or a share, every touchpoint helped ripple our message outward. **More veterans are finding us. More supporters are joining us. And the world is watching.**

✉ info@vetsolutions.org

Facebook VeteransExploringTreatmentSolutions

Instagram veteransolutions

X /vetsforvets

LinkedIn linkedin.com/company/vetsolutionsorg

YouTube @vetsolutionsorg

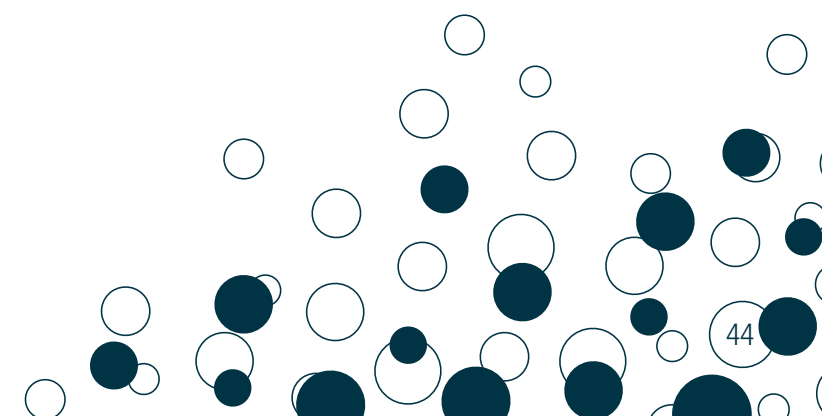
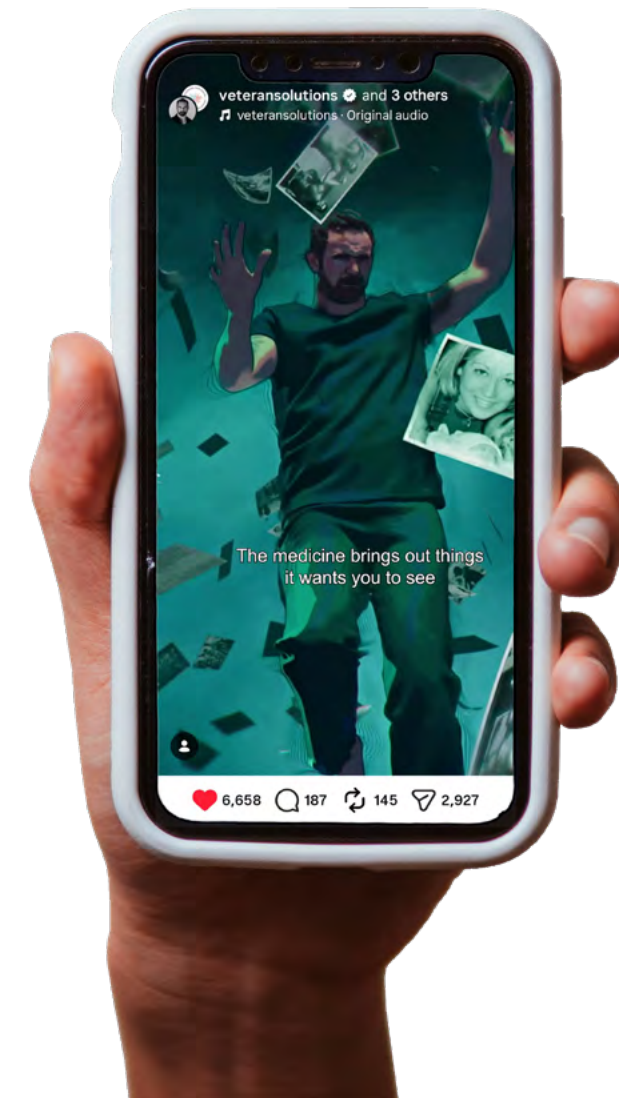
1.3M+  
TOTAL CONTENT EXPOSURES ACROSS WEB, EMAIL, AND SOCIAL PLATFORMS

240K+  
ENGAGEMENTS, INCLUDING COMMENTS, VIDEO VIEWS, AND POST INTERACTIONS

65K+  
COMMUNITY GROWTH, FROM SOCIAL FOLLOWERS TO EMAIL SUBSCRIBERS

\$125K+  
IN ATTRIBUTED DIGITAL REVENUE, INCLUDING DONATIONS AND STORE SALES

180K+  
TRAILER VIEWS FOR IN WAVES AND WAR ON INSTAGRAM ALONE



# VOICES OF SUPPORT



**JOE ROGAN**, podcast host and media personality – shared commentary on In Waves and War and endorsed psychedelic therapies for veterans.



**SHAWN RYAN**, former Navy SEAL and host of The Shawn Ryan Show – spotlighted VETS and its mission in veteran-focused episodes.



**DR. ANDREW HUBERMAN**, neuroscientist and host of Huberman Lab – featured key research behind psychedelic therapies, including the Stanford ibogaine findings.

# VOICES OF SUPPORT



**FORMER GOVERNOR RICK PERRY** – advocated strongly for the Texas Ibogaine Initiative, crediting veteran voices and VETS’ impact.



**BRENT PELLA**, comedian and creator – partnered with VETS to produce viral educational content that combined humor and healing advocacy.



**RACHEL PLATTEN**, singer and longtime VETS advocate – supported the mission through past performances and social promotion.



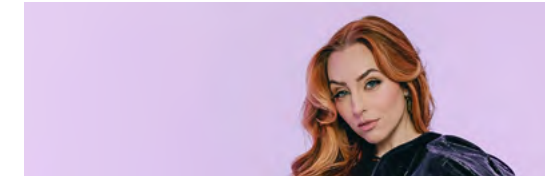
**DJ SHIPLEY**, Navy SEAL veteran and VETS grant recipient – appeared in In Waves and War, helping humanize the healing journey for millions.



**W. BRYAN HUBBARD**, CEO of Americans for Ibogaine – Spearheaded the Texas Ibogaine Initiative alongside VETS, Keynote Speaker at VETS 4th Annual Torchbearer Ball.



**JON SHENK & BONNI COHEN**, directors of In Waves and War – helped shape a cultural turning point through powerful, story-led filmmaking.



**KELSIE WATTS**, singer and The Voice alum – headlined the 2025 Torchbearer Ball and brought powerful emotion to the stage.



**KAT STICKLER**, comedian and influencer – shared content highlighting the family aspect of VETS’ work.



**ELIZA DUSHKU PALANDJIAN** – former actress and mental health counselor – elevated the mission of VETS in the mental health and philanthropic space.



**DWAYNE “THE ROCK” JOHNSON** – Actor, businessman, influencer. Public endorsement of “In Waves and War”; veteran mental health reform supporter.



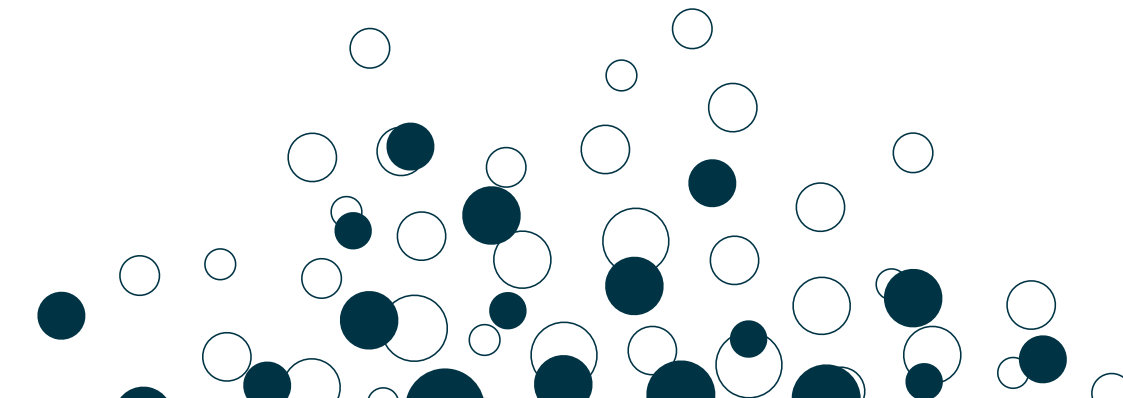
**GOVERNOR GREG ABBOT (TX)** – signed the Texas Ibogaine Initiative (HB 3717/SB 2308) into law, marking the largest-ever state appropriation for psychedelic-assisted therapy research.



**GOVERNOR GAVIN NEWSOM (CA)** – signed AB 1103 into law and publicly recognized VETS’ leadership in shaping veteran-centered legislation.



**PETER PALANDJIAN** – Business leader, philanthropist, mental health advocate, passionate about improving mental health care, advocating for veterans and their families, and advancing research and legislation around psychedelic-assisted therapy.



# MEDIA MOMENTS

**CAL MATTERS**  
**CAL Matters**  
 California almost legalized psychedelics. Now, supporters are looking for a good test case  
[January 2, 2025](#)

**salon**  
**Salon.com**  
 A psychedelic plant from Africa holds promise for addiction and trauma—but it's not for everyone  
[February 8, 2025](#)

**CBS**  
**CBS News**  
 With RFK Jr. in charge, supplement makers see chance to cash in  
[March 10, 2025](#)

**The Microdose**  
**The Microdose**  
 New California Bills Focus on veterans; The state of psychedelics; death penalty for dealers?  
[March 10, 2025](#)

**The Press Democrat**  
**The Press Democrat**  
 Sebastopol Documentary Film Festival Returns: This Year's Festival Will Celebrate Bonni Cohen and Jon Shenk, of Actual Films  
[March 24, 2025](#)

**VETS**  
**VETS**  
 VETS Co-Founder & CEO Amber Capone Named to Inc.'s 2025 Female Founders 500 List  
[March 25, 2025](#)

**Marijuana Moment**  
**Marijuana Moment**  
 Another Hawaii House Panel Approves Bill to Support Psychedelic-Assisted Therapy Research  
[April 18, 2025](#)

**Mother Jones**  
**Mother Jones**  
 How the Legacy of the "Bonus Army" Inspired a Modern Protest Movement of Military Veterans  
[June 13, 2025](#)

**Los Angeles Times**  
**Los Angeles Times**  
 California Veterans Fight to Fast-Track Study of 'Lifesaving' Psychedelic Therapy  
[June 26, 2025](#)

**San Antonio Current**  
**San Antonio Current**  
 Texas Governor Signs Bill Allocating Up to \$100 Million in Funding for Psychedelics Research  
[July 2, 2025](#)

**The Microdose**  
**The Microdose**  
 Texas Passes Nation's First Ibogaine Research Funding Bill; Colorado's First Natural Medicine Client; and Psilocybin's Effects Wane a Year After Dosing  
[July 2, 2025](#)

**AP News**  
**AP News**  
 RFK Jr. and Other Trump Officials Embrace Psychedelics after FDA Setback  
[July 16, 2025](#)

**Marijuana Moment**  
**Marijuana Moment**  
 Hawaii Bill to Support Psychedelic Therapy - passed by both senate and house - is dead for the session  
[May 8, 2025](#)

**The San Diego Union-Tribune**  
**The San Diego Union-Tribune**  
 Opinion: Psychedelic Research Saved My Life. Help It Save Others.  
[May 8, 2025](#)

**Lucid News**  
**Psychedelic State(s) of America**  
 Psychedelic State(s) of America Puts a Spotlight on Texas  
[May 23, 2025](#)

**Under the Dome - The News & Observer**  
**Under the Dome - The News & Observer**  
 NC Lawmakers call for new look at psychedelic drugs for mental health therapy  
[June 13, 2025](#)

**NC Health News**  
**NC Health News**  
 Advocates Want NC Legislature to Consider Rues Around Psychedelics for PTSD Treatment  
[July 23, 2025](#)

**Fox Nation**  
**Fox Nation**  
 Ibogaine: The Fight of a Lifetime  
[July 25, 2025](#)

**ArmyTimes**  
**ArmyTimes**  
 Advocates Lobby for New Approaches to Preventing Veteran Suicides  
[September 9, 2025](#)

# MEDIA MOMENTS

**Marijuana Moment**  
**Marijuana Moment**  
 Veteran Group Pushes California Governor to Sign Bill Expediting Marijuana and Psychedelics Research  
[September 23, 2025](#)

**Deadline**  
**Deadline**  
 'In Waves and War' Trailer: Powerful Documentary Shows Promise of Psychedelic-Assisted Treatment for Wounded Navy SEALs  
[September 25, 2025](#)

**Los Angeles Times**  
**Los Angeles Times**  
 Newsom Signs Veteran-Backed Bill to Accelerate Study of Psychedelics for PTSD, Mental Health  
[October 16, 2025](#)

**International Documentary Association (IDA)**  
**International Documentary Association (IDA)**  
 Producer's Diary: 'In Waves and War'  
[July 25, 2025](#)

**Doubleblind**  
**Doubleblind**  
 Farewell Dr. Nolan Williams, Pioneer of Psychedelic Medicine  
[October 22, 2025](#)

**TIME**  
**TIME**  
 The Gripping Story Behind Netflix's In Waves and War  
[November 3, 2025](#)

**Filter**  
**Filter**  
 "In Waves and War" Highlights Veterans' Suffering, Psychedelic Hope  
[November 10, 2025](#)

**NewsNation**  
**NewsNation**  
 Some Veterans With PTSD Turning to Psychedelics  
[November 12, 2025](#)

**CNN**  
**CNN**  
 Netflix Doc Explores Effects of Psychedelic-Assisted Therapies  
[November 18, 2025](#)

**Marijuana Moment**  
**Marijuana Moment**  
 New Netflix Documentary Shows How Psychedelics Help Military Veterans Heal Trauma  
[November 18, 2025](#)

**Marijuana Moment**  
**Marijuana Moment**  
 New Jersey Lawmakers Approve Bill to Legalize Psilocybin Therapy  
[November 24, 2025](#)

**NBC San Diego**  
**NBC San Diego**  
 A New Frontier in Healing  
[November 26, 2025](#)



006.

**FINANCIAL  
TRANSPARENCY**

# 2025 FINANCIALS

## INCOME

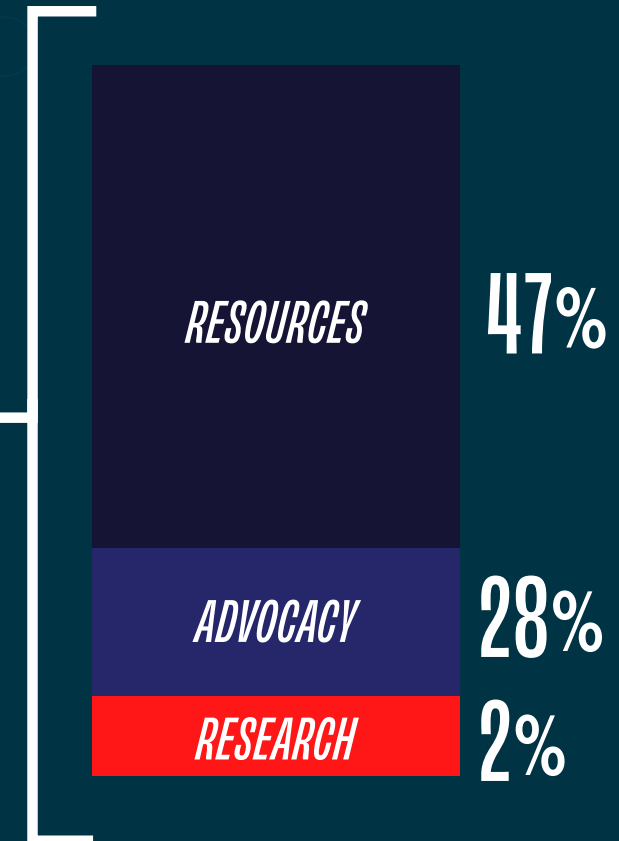
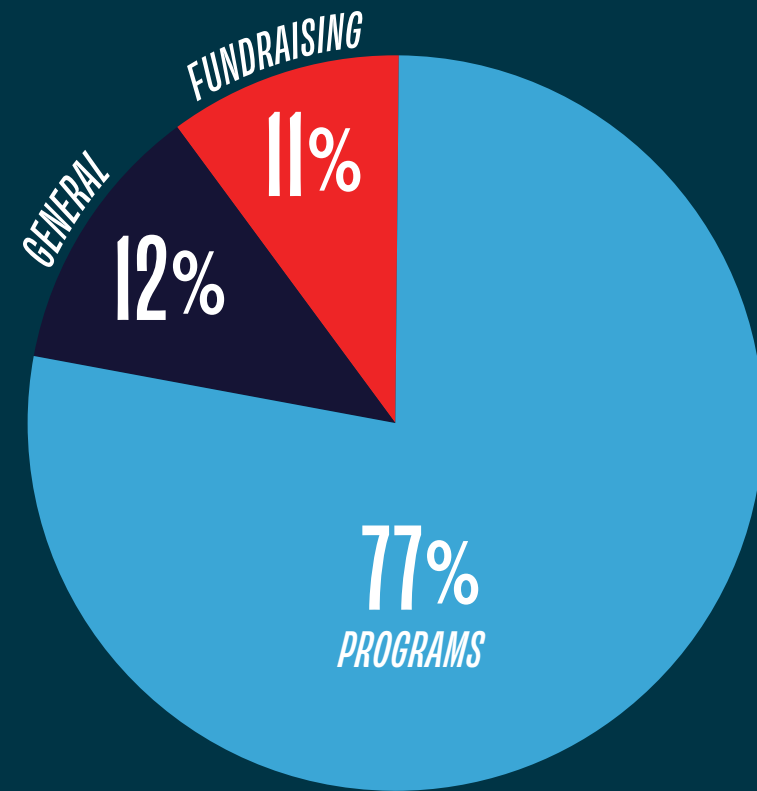
GRANTS & CONTRIBUTIONS - UNRESTRICTED	\$3,199,000
GRANTS & CONTRIBUTIONS - RESTRICTED	\$2,113,000
OTHER INCOME	\$681,000
SPECIAL EVENTS	\$717,000
MERCHANDISE SALES	\$19,000
<b>TOTAL INCOME</b>	<b>\$6,729,000</b>

## EXPENSES

PROGRAM EXPENSES	\$1,086,000
FACILITY EXPENSES	\$25,000
PERSONNEL EXPENSES	\$1,235,000
PROFESSIONAL SERVICES	\$1,206,000
OTHER BUSINESS EXPENSES	\$720,000
<b>TOTAL EXPENSES</b>	<b>\$4,272,000</b>

**NET OPERATING INCOME** **\$2,457,000**

## EXPENSES BY CATEGORY




## PROGRAMS SPENDING BREAKDOWN BY PILLAR

### TOTAL EXPENSES

RESOURCES	\$1,994,000
RESEARCH	\$103,000
ADVOCACY	\$1,210,000
<b>TOTAL PROGRAM EXPENSES</b>	<b>\$3,307,000</b>

GENERAL	\$519,000
FUNDRAISING	\$446,000
<b>TOTAL EXPENSES</b>	<b>\$4,272,000</b>



07.

**OUR PEOPLE**

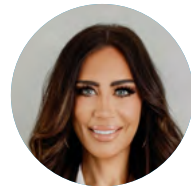
# THE TEAM BEHIND THE MISSION

Behind every milestone, healing story, and policy breakthrough stands a team driven by purpose and passion. The people of VETS blend personal experience, professional expertise, and an unwavering belief that peace is possible, and that every veteran deserves access to it.

## BOARD OF DIRECTORS



**Marcus Capone**  
Chairman Of The Board  
+ Co-Founder



**Amber Capone**  
Chief Executive Officer +  
Co-Founder +  
Board Member



**Dylan Hallerberg**  
Board of Directors



**Eliza Dushku-Palandjian**  
Board of Directors



**Michael Neumann**  
Board of Directors



**Kevin J. Weiss**  
Board of Directors

## LEADERSHIP



**Amber Capone**  
Chief Executive Officer



**Stacy Fiske**  
Chief Operating Officer +  
Chief Financial Officer



**Kristen Grenier**  
Chief of Staff

## PROGRAMS

**Lori Camper, Ph. D.**  
Program Director

**Eric "Moose" Smith**  
Director of Men's Programs

**Breanna Crenshaw**  
Director of Women's Programs

**Chris Thompson**  
Director of  
Community Engagement

**Lauren Myers**  
Program Coordinator

## DEVELOPMENT

**Meg Pusateri**  
Director of Development

**Isabel McKenzie**  
Director of Individual Giving + Grants

**Kailey Deneen**  
Development Coordinator

## RESEARCH

**John Clifton, M.D.**  
Director of Research + Education

## POLICY & ADVOCACY

**Khurshid Khoja**  
Director of Public Policy  
& General Counsel

**Logan Davidson**  
Legislative Director

**Nathan Fletcher**  
Senior Advisor

**Jasmine Owen**  
Legislative Coordinator

## SUPPORT + OPERATIONS

**Davi Bellesia**  
Director of Operations

**Kristopher Ray Bolleter**  
Web Design + Development

**Ashley Ogburn**  
Project Manager

**Brittany Cahill**  
Executive Assistant

**Katie Granger**  
Salesforce Administrator

**Russ Benhardt**  
Salesforce Architect

## MARKETING + COMMUNICATIONS

**Kelli Sweeting Sudik**  
Director of Marketing  
+ Communications

**Brad Burge**  
Director of Public Relations

**DaisyMae VanValkenburgh-Haftel**  
Email Marketing Manager +  
HubSpot Administrator

**Halley Reitz**  
Marketing Coordinator

**Alecia Babich**  
Assistant Editor / Producer

**Daffny Vieira**  
Social Media Community +  
Growth Coordinator

**Kyle Hegner**  
Graphic Designer

**Aymie Spitzer**  
Visual Designer

**Victoria Hunt**  
Creative Consultant

**Maggie Capone**  
Marketing Assistant

## EVENTS

**Julia Deaver**  
Director of Events &  
Experiential Strategy

**Katie Selix**  
Event Coordinator

## COACHES

**Erika Bennet, MA, LMFT, CFRC**

**Mia Black, PSYD**

**Camille Ellingsen, LMFT**

**Andrew Linares, MA, LPCC**

**Andrea Lucie, Ph.D.**

**Jennifer Packett, MOT OTR/L, MA**

**Lauren Trecosta, LPC**

**Lindsey White, MA**

**Cecilia Bueno, Ph.D.**

**Doug Hoover MS, LMFT, D.Min**

# TEAM GROWTH + IMPACT


*In 2025, VETS continued strategic investment in personnel and infrastructure to match organizational expansion.*

With additions in research, policy and advocacy, programs, and communications, the team grew in both size and depth of expertise, strengthening our capacity to serve more veterans, drive legislative progress, and elevate public discourse.

We welcomed several new full-time staff members, collaborated with talented independent contractors, and expanded our ambassador program to better meet the needs of our growing community.

This growth reflects a broader institutional shift: from rapid early scaling to sustained professionalization – building systems and teams that match the urgency of our mission and meet the skyrocketing demand for the opportunity to heal.





008.

**OUR  
PARTNERS**

# OUR PARTNERS





09.

**2025 IN  
REVIEW**

# NATIONAL MOMENTUM TIMELINE

## JANUARY

- **Charity Navigator Perfect Score Announced**  
*VETS received a 100/100 rating and Four-Star designation from Charity Navigator, positioning the organization among the most trusted nonprofits nationally.*

## FEBRUARY

- **Official 2025 Policy Strategy Unveiled**  
*Leadership commentary and strategic insights shared on advocacy momentum and bipartisan potential.*

## MARCH

- **Texas Ibogaine Initiative Day of Action**  
*VETS led a Day of Action at the Texas State Capitol to support the Texas Ibogaine Initiative (HB 3717), engaging policymakers with veteran testimonies and screenings of *In Waves and War*.*
- **CEO Amber Capone Named to Inc.'s Female Founders 500**  
*Celebrating leadership, recognition, and national visibility.*

## APRIL

- **Return of the Torchbearer Ball Announced**  
*VETS officially revealed the date, location, and sponsor opportunities for the 4th Annual Torchbearer Ball at iconic Hotel del Coronado.*

## MAY

- **VETS Celebrates 6 Years**  
*Celebrating six years of impact – growing from one family's healing journey into a national movement for veteran mental health.*
- **California Legislative Day of Action**  
*VETS hosted advocates and screening events at the California State Capitol in support of AB 1103, accelerating research review processes.*

## JUNE

- **Texas Ibogaine Initiative Passed**  
*The Texas legislature passed landmark bill allocating \$50M in public funding for ibogaine research – the largest state investment in psychedelic therapy history.*
- **Psychedelic Science 2025**  
*VETS co-founders and other team members participated on high-impact panels with researchers and clinicians, and advocated for insurance access and scaling care.*

## JULY

- **VETS Featured in FOX Nation's Special "Ibogaine: The Fight of a Lifetime"**  
*Ibogaine: The Fight of a Lifetime" premiered on FOX Nation, highlighting VETS and the growing movement to expand access to psychedelic-assisted therapy.*

## SEPTEMBER

- **Launch of VALOR Coalition**  
*VETS joined with veteran advocacy organizations to launch the Veteran Alliance for Leadership, Outreach, and Recovery (VALOR), building collective policy leadership.*
- **In Waves and War Netflix Documentary Trailer Released**

## OCTOBER

- **California AB 1103 Signed into Law**  
*Governor Gavin Newsom signed AB 1103, expediting psychedelic therapy research review processes statewide and acknowledging VETS' leadership in shaping veteran-centered legislation.*

## NOVEMBER

- **Netflix Premiere of In Waves and War**  
*The film premiered globally on Netflix on November 3, amplifying veteran healing narratives and inspiring conversations around care access and policy change.*
- **4th Annual Torchbearer Ball**  
*VETS hosted its marquee fundraising gala on November 15 at the historic Hotel del Coronado, uniting supporters, policymakers, and cultural leaders to raise critical funds for the mission.*

## DECEMBER

- **A Wave of Year-End Support**  
*Giving Tuesday and year-end donations helped close 2025 at record funding levels, fueling expanded grants, research, and policy efforts for the year ahead.*

# 2025





**THANK YOU  
FOR AN  
OUTSTANDING  
2025**



**JOIN THE  
FIGHT**

-  [vetsolutions.org](https://vetsolutions.org)
-  [info@vetsolutions.org](mailto:info@vetsolutions.org)
-  [VeteransExploringTreatmentSolutions](https://www.facebook.com/VeteransExploringTreatmentSolutions)
-  [veteransolutions](https://www.instagram.com/veteransolutions)
-  [/vetsforvets](https://twitter.com/vetsforvets)
-  [linkedin.com/company/vetsolutionsorg](https://www.linkedin.com/company/vetsolutionsorg)
-  [@vetsolutionsorg](https://www.youtube.com/@vetsolutionsorg)

