OTC Markets

# OTC Pink® Basic Disclosure Guidelines

Federal securities laws, such as Rules 10b-5 and 15c2-11 of the Securities Exchange Act of 1934 ("Exchange Act") as well as Rule 144 of the Securities Act of 1933 ("Securities Act"), and state Blue Sky laws, require issuers to provide *adequate current information* to the public markets. With a view to encouraging compliance with these laws, OTC Markets Group has created these OTC Pink Basic Disclosure Guidelines. We use the basic disclosure information provided by OTC Pink companies under these guidelines to designate the appropriate tier in the OTC Pink marketplace: Current, Limited or No Information. OTC Markets Group may require companies with securities designated as Caveat Emptor to make additional disclosures in order to qualify for OTC Pink Current Information tier.

## Qualifications for the OTC Pink - Current Information Tier

Companies that make the information described below publicly available on a timely basis (90 days after fiscal year end for Annual Reports; 45 days after each fiscal quarter end for Quarterly Reports) qualify for the Current Information Tier. Financial reports must be prepared according to U.S. GAAP or IFRS, but are *not required to be audited* to qualify for the OTC Pink Current Information tier.

**Initial Qualification**:

1. Subscribe to the OTC Disclosure & News Service on www.OTCIQ.com to publish your financial reports and material news.

2. Create the following documents, save them in PDF format and upload them via www.OTCIQ.com:
    - Annual Financial statements (Document must Include: Balance Sheet, Income Statement, Statement of Cash Flows, Notes to Financial Statements) for the previous two fiscal years. If these reports are audited, please attach the audit letter from the PCAOB registered audit firm. Each year's Annual Financial statements should be posted separately under the report type "Annual Report" in OTCIQ.
    - Any subsequent Quarterly Reports since the most recent Annual Report.
    - The most recent fiscal period end report should also include information in accordance with these OTC Pink Basic Disclosure Guidelines; use the fillable form beginning on page 3.

3. If financial reports are not audited by a PCAOB registered audit firm:
    - Submit a signed Attorney Letter Agreement (first two pages of the Attorney Letter Guidelines).
    - After following the appropriate procedures with a qualified attorney, upload an Attorney Letter complying with Attorney Letter Guidelines through your otciq.com account.

**Ongoing Qualification**:

1. **For each Fiscal Quarter End**, upload a Quarterly Report via www.OTCIQ.com within **45** days of the quarter end. (A separate quarterly report is not required for the 4th quarter.) The Quarterly Report should include:
    - Information in accordance with these OTC Pink Basic Disclosure Guidelines -- use the fillable form beginning on page 3.
    - Quarterly financial statements (Balance Sheet, Income Statement, Statement of Cash Flows, Notes to Financial Statements).
    - No Audit Letter or Attorney Letter is required**.**

2. **For each Fiscal Year End**, upload an Annual Report within **90 days** of the fiscal year end. The Annual Report should include:
    - Information in accordance with these OTC Pink Basic Disclosure Guidelines -- use the fillable form beginning on page 3.
    - Annual financial statements (Balance Sheet, Income Statement, Statement of Cash Flows, Notes to Financial Statements, and Audit Letter, if the financial statements are audited).

3. If financial reports are not audited by a PCAOB registered audit firm, upload an Attorney Letter via www.OTCIQ.com complying with the Attorney Letter Guidelines within **120 days** of the fiscal year end.

## Qualifications for the OTC Pink - Limited Information Tier

Companies that make the information described below publicly available within the prior 6 months qualify for the Limited Information Tier.

1. Subscribe to the OTC Disclosure & News Service on www.OTCIQ.com to publish your financial reports and material news.
2. Create a Quarterly Report or Annual Report for a fiscal period ended within the previous 6 months, save it in PDF format and upload it via www.OTCIQ.com. The Quarterly Report or Annual Report includes:
   - Balance Sheet, Income Statement, and Total Number of Issued and Outstanding Shares. Financial statements must be prepared in accordance with US GAAP, but are not required to be audited. (Please note that Cash Flow Statements are not required to qualify for the Limited Information tier; however, unless the financial statements include a Cash Flow Statement, no financial data will be included in the OTC Financials Data Service, which distributes company financial data to online investor portals and makes the data available on your company's Financials tab on www.otcmarkets.com)
   - A company in the Limited Information tier, may, but is not required to, include information in accordance with these OTC Pink Basic Disclosure Guidelines using the fillable form beginning on page 3.

**Current Reporting of Material Corporate Events**

OTC Markets Group encourages companies to make public disclosure available regarding corporate events that may be material to the issuer and its securities. Persons with knowledge of such events would be considered to be in possession of material nonpublic information and may not buy or sell the issuer's securities until or unless such information is made public. If not included in the issuer's previous public disclosure documents or if any of the following events occur after the publication of such disclosure documents, the issuer shall publicly disclose such events by disseminating a news release within 4 business days following their occurrence, and posting such news release through the OTC Disclosure & News Service.

Material corporate events include:

- Entry or Termination of a Material Definitive Agreement
- Completion of Acquisition or Disposition of Assets, Including but not Limited to mergers
- Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of an Issuer
- Triggering Events That Accelerate or Increase a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement
- Costs Associated with Exit or Disposal Activities
- Material Impairments
- Sales of Equity Securities
- Material Modification to Rights of Security Holders
- Changes in Issuer's Certifying Accountant
- Non-Reliance on Previously Issued Financial Statements or a Related Audit Report or Completed Interim Review
- Changes in Control of Issuer
- Departure of Directors or Principal Officers; Election of Directors; Appointment of Principal Officers
- Amendments to Articles of Incorporation or Bylaws; Change in Fiscal Year
- Amendments to the Issuer's Code of Ethics, or Waiver of a Provision of the Code of Ethics
- Other events the issuer considers to be of importance

**OTC Pink Basic Disclosure Guidelines**

**1) Name of the issuer and its predecessors (if any)**

In answering this item, please also provide any names used by predecessor entities in the past five years and the dates of the name changes.

Top Shelf Brands Holdings Corp. (f/k/a Team Nation Holdings Corp.)

**2) Address of the issuer's principal executive offices**

Company Headquarters
Address 1: Bank of America Center 700 Louisiana Street, Suite 3950 Houston, TX 77002
Address 2: _____
Address 3: _____
Phone: (832) 390-2787
Email: corp.info@drinktopshelf.com
Website(s): http://www.drinktopshelf.com

IR Contact
Address 1: Bank of America Center 700 Louisiana Street, Suite 3950 Houston, TX 77002
Address 2: _____
Address 3: _____
Phone: _____
Email: corp.info@drinktopshelf.com
Website(s): _____

**3) Security Information**

Trading Symbol: DKTS
Exact title and class of securities outstanding: Common
CUSIP: 89054V109
Par or Stated Value: .0001
Total shares authorized: 2,000,000,000 as of: July 28, 2014
Total shares outstanding: 1,918,417,061 as of: April 8, 2015

Additional class of securities (if necessary):
Trading Symbol: DKTS
Exact title and class of securities outstanding: Preferred E
CUSIP: 89054v109
Par or Stated Value: _____
Total shares authorized: 1,000,000 as of: _____
Total shares outstanding: _____ as of: _____

Transfer Agent
Name: VStock Transfer, LLC
Address 1: 18 Lafayette Place, Woodmere, NY 11598
Address 2: _____
Address 3: _____
Phone: 212-828-8436
Is the Transfer Agent registered under the Exchange Act?* Yes: X No: ☐

*To be included in the OTC Pink Current Information tier, the transfer agent must be registered under the Exchange Act.

List any restrictions on the transfer of security:

DTC chill

Describe any trading suspension orders issued by the SEC in the past 12 months.

N/A

List any stock split, stock dividend, recapitalization, merger, acquisition, spin-off, or reorganization either currently anticipated or that occurred within the past 12 months:

The Company sold 75% of the Besado Tequila and Dziaq brands to International Spirit & Beverage Group (ISBG) for ISBG common shares and debt absorption. Specifics noted in Material Events Section.

**4) Issuance History**

List below any events, in chronological order, that resulted in changes in total shares outstanding by the issuer in the past two fiscal years and any interim period. The list shall include all offerings of equity securities, including debt convertible into equity securities, whether private or public, and all shares or any other securities or options to acquire such securities issued for services, describing (1) the securities, (2) the persons or entities to whom such securities were issued and (3) the services provided by such persons or entities. The list shall indicate:

A. The nature of each offering (e.g., Securities Act Rule 504, intrastate, etc.);

Court Order- On September 16, 2014, the presiding judge of the Circuit Court of the Thirteenth Judicial District in and for Hillsborough County, Florida entered an order approving the settlement of Case No.: 14-CA-000757, styled Victory Partners, LLC v. Team Nation Holdings, Corp., and Alonzo Pierce. The matter involved a dispute over the ownership of one billion shares of common stock and 60 shares of preferred stock of the corporation. The court approved the exchange of 125,000,000 newly issued restricted common shares for all the outstanding common and preferred shares that were the subject of the dispute. Certificates representing all the outstanding common and preferred shares subject to the dispute were returned to the corporation for cancellation and resume the status of authorized and unissued shares.

B. Material Events

**On January 9, 2015,** Top Shelf Brands announced that the company has partnered with Big Tent Group, a Louisville-based beverage development company, to promote Besado Tequila as well as entire line of Top Shelf Brands' premium alcoholic beverages.

**On January 13, 2015**, DKTS management announced it had secured a partnership for Top Shelf Brands with Groovlyne/Konlive Distribution/Konvict Records that will create a competitive edge for Top Shelf Brands in the alcohol beverage industry. This partnership was a monumental score for Top Shelf Brands as the company continued to carve out a path to be a successful long term entity. The Konvict Music family has years of decorated success. They have produced, managed and collaborated with some of the most iconic music artists of our time such as Lady Gaga, Snoop Dogg, Eminem, Gwen Stefani, David Guetta and Michael Jackson.

**On Feb. 23, 2015,** the company confirmed to the shareholders that the Alcohol and Tobacco Tax and Trade Bureau (TTB) was in the midst of processing the application for label approval for Besado Tequila.
The company noted that upon receiving approval, Top Shelf Brands (TSB) will release details concerning the marketing campaign for Besado Tequila. Details will include information not only about plans for retail and nightclub distribution but also how the company will utilize chain distribution networks.

**On March 31, 2015,** Top Shelf Brands Management announced that the company had a verbal commitment from the DKTS debt holders to extend the terms of the notes without any additional consideration. Under the revised agreement, the debt holders cannot convert debt into equity for at least one year or until there is a registration statement.

**On April 14, 2015,** Top Shelf Brands announced that the company has received label approval from the Alcohol and Tobacco Tax and Trade Bureau (TTB) for its premium, herbal-flavored Besado Platinum Tequila made from 100% Blue Agave. With this final TTB approval, Top Shelf Brands was cleared to register Besado Platinum with its respective distributors and states identified as "key markets" deemed optimal to launch this cutting-edge tequila.

**On April 15, 2015,** the company announced it had received label approval from the Alcohol and Tobacco Tax and Trade Bureau (TTB) for its premium Besado Oro Tequila. With the label approvals in hand, Top Shelf management and advisors are set to roll out a new Besado website. Development of the site has been under way for a few weeks and will be unveiled sometime in May. Top Shelf Brands will make sure that Besado has a strong social media presence as well.

**On May 4, 2015,** Top Shelf Brands management announced it had received an offer from International Spirit and Beverage Group, Inc. (OTCPK:ISBG), to purchase certain securitized assets. The offer includes issuance of International Spirits and Beverage Group Inc., common stock, a number as yet not agreed upon, which shall be proportionally distributed to the common shareholders of Top Shelf Brands Holdings, Inc. If the offer is accepted, DKTS shareholders will retain all their current shares in DKTS in addition to receiving the issued ISBG shares.

**On May 14, 2015**, DKTS management presented ISBG with a valuation of the Besado and Dziaq Brands of $2,880,833. With ISBG purchasing a 75% stake ($2,160,625), ISBG would use the 14-day weighted moving average (WMA) of its stock price to guide DKTS management in determining the ratio of shares to be issued to DKTS shareholders. Using the WMA of .02 (as of market close on May 13, 2015), a 1-15 ratio would be used to determine the issuance of shares to each shareholder of record as of May 26, 2015.. Included in the $2,160,625 is 75% ($260,625) of the debt holder notes in DKTS that will be absorbed by ISBG.

**On May 14, 2015**, DKTS management announced that the company had accepted the terms of the LOI from International Spirit and Beverage Group, Inc. (ISBG), for shares of ISBG common stock and assumption of certain DKTS debt notes. Top Shelf Brands Holdings, Inc., has agreed to distribute the shares of ISBG to the DKTS common shareholders of record as of 5:00 p.m., Eastern Daylight time on May 26, 2015, the record date for the distribution. The DKTS shareholders will receive one (1) share of International Spirit and Beverage Group, Inc., common stock for every fifteen (15) shares of Top Shelf Brands Holdings, Inc., held on the record date.

**On July 30, 2015**, DKTS announced that International Spirit & Beverage Group (OTCPK: ISBG) has completed the asset acquisition transaction by issuing roughly 95 million restricted shares of ISBG common stock. As a result of the completion of the transaction, the issuance of restricted shares will first be made to Top Shelf. Top Shelf will subsequently disperse the issued restricted shares to its shareholders of record as of 5:00 pm EST on May 26, 2015.

**On November 18, 2015**, DKTS made an offer to note holders of $347,000 of debt. 75% (260,625) of the notes would be moved as equity into a Series B Preferred Class of Shares and the note holders would receive the remaining 25% in DKTS shares.

List of Note Holders:

Eastern Distributors, Greg Labute, James Erickson, Gabriel Ferrer, Jefferey Hengdesh, Micaddan Marketing, Nicolas Wallace, OTCGP, Raymond Ciarello, Shane Hengesh, Gregg Boehmer, Lou Fortunado, Steve Cao, Ting Jing Yuan,

A. Any jurisdictions where the offering was registered or qualified;

N/A

B. The number of shares offered;

N/A

C. The number of shares sold;

N/A

D. The price at which the shares were offered, and the amount actually paid to the issuer;

N/A

E. The trading status of the shares; and

N/A

F. Whether the certificates or other documents that evidence the shares contain a legend (1) stating that the shares have not been registered under the Securities Act and (2) setting forth or referring to the restrictions on transferability and sale of the shares under the Securities Act.

N/A

## 5) Financial Statements

Provide the financial statements described below for the most recent fiscal year end or quarter end to maintain qualification for the OTC Pink Current Information tier. For the initial disclosure statement (qualifying for Current Information for the first time) please provide reports for the two previous fiscal years and any interim periods.

A. Balance sheet;
B. Statement of income;
C. Statement of cash flows;
D. Financial notes; and
E. Audit letter, if audited

The financial statements requested pursuant to this item shall be prepared in accordance with US GAAP by persons with sufficient financial skills.

You may either (i) attach/append the financial statements to this disclosure statement or (ii) post such financial statements through the OTC Disclosure & News Service as a separate report using the appropriate report name for the applicable period end. ("Annual Report," "Quarterly Report" or "Interim Report").

If you choose to publish the financial reports separately as described in part (ii) above, you must state in the accompanying disclosure statement that such financial statements are incorporated by reference. You may reference the document(s) containing the required financial statements by indicating the document name, period end date, and the date that it was posted to otciq.com in the field below.

**Financial statements are being posted to OTC Markets along with this disclosure statement**

Information contained in a Financial Report is considered current until the due date for the subsequent Financial Report. To remain in the OTC Pink Current Information tier, a company must post its Annual Report within 90 days from its fiscal year-end date and Quarterly Reports within 45 days of its fiscal quarter-end date.

## 6) Describe the Issuer's Business, Products and Services

Describe the issuer's business so a potential investor can clearly understand the company. In answering this item, please include the following:

A. a description of the issuer's business operations;

Top Shelf Brands Holdings Corp. (f/k/a Team Nation Holdings Corp.) is a marketer and supplier of unique and innovative alcohol beverage brands and boutique wines, specializing in dynamic brand creation and strategic identity marketing for its products to the U.S. marketplace. Currently the Company develops, imports, markets and supplies branded alcoholic beverages. Our branding philosophy is based on a critical foundation of creating consistent quality products with a priority on innovation, each with a unique story, each within the top industry categories of both today and tomorrow. Within the U.S., all sales are within licensed establishments, either On-Premise or retail. In order for our brands to receive the attention, we must take a lead role in both branding and market development.

B. Date and State (or Jurisdiction) of Incorporation:

March 31, 2008; Nevada

C. the issuer's primary and secondary SIC Codes;

2085

D. the issuer's fiscal year end date;

12/31

E. principal products or services, and their markets;

Federal importers license to import alcoholic beverages concentrating on Tequilas from Mexico. Growth opportunities originate from national distributors, exportation to foreign markets, new products introductions, agency agreements and importation of products from existing suppliers.

## 7) Describe the Issuer's Facilities

The goal of this section is to provide a potential investor with a clear understanding of all assets, properties or facilities owned, used or leased by the issuer.

In responding to this item, please clearly describe the assets, properties or facilities of the issuer, give the location of the principal plants and other property of the issuer and describe the condition of the properties. If the issuer does not have complete ownership or control of the property (for example, if others also own the property or if there is a mortgage on the property), describe the limitations on the ownership.

If the issuer leases any assets, properties or facilities, clearly describe them as above and the terms of their leases.

Through structured co-packaging arrangements, our production-related costs are fixed, with the only significant variable being volume. We don't' have the burden of a large manufacturing facility, with the needs for modern, expensive equipment, and the stresses of managing the people and the processes, no depreciation factors, union demands, and no equipment failures. Approximately 65% of all current Wine and Spirit brands available today are produced via outsourced manufacturing. We believe that we have aligned ourselves with premier global suppliers, manufacturers and distributors. We intend to sale three spirit brands, two premium tequilas bottled in Jalisco, Mexico that's operated by co-packers, and a Vodka-based 100% natural low-calorie Liqueur bottled in Monterey, Ontario by another co-packer that will be re-released this spring – distributed by Southern Wine and Spirits as the distributor. Existing product inventory consists of boutique wines for sale with the price point $9.00 to $20.00 range with a few selections at $25.00 and above. The inventory are housed at a 3rd party shipper property which delivers upon receiving purchase orders. Purchase orders represent contracts between the vendor and distributor. The inventory is owned by the company. Promotional trailer used for tasting events such as sporting events, trade shows or industry association meetings per year. Trade shows offer an opportunity to create relationships with potential distributors and allows distributors to meet with potential retail clients. All facilities are government-regulated, state-registered, and TTB-regulated.

## 8) Officers, Directors, and Control Persons

The goal of this section is to provide an investor with a clear understanding of the identity of all the persons or entities that are involved in managing, controlling or advising the operations, business development and disclosure of the issuer, as well as the identity of any significant shareholders.

A. Names of Officers, Directors, and Control Persons. In responding to this item, please provide the names of each of the issuer's executive officers, directors, general partners and control persons (control persons are beneficial owners of more than five percent (5%) of any class of the issuer's equity securities), as of the date of this information statement.

Alonzo Pierce: CEO, President, Secretary (owns 1,000,000 shares of Series E Convertible Preferred stock)

B. Legal/Disciplinary History. Please identify whether any of the foregoing persons have, in the last five years, been the subject of:

1. A conviction in a criminal proceeding or named as a defendant in a pending criminal proceeding (excluding traffic violations and other minor offenses);

   N/A

2. The entry of an order, judgment, or decree, not subsequently reversed, suspended or vacated, by a court of competent jurisdiction that permanently or temporarily enjoined, barred, suspended or otherwise limited such person's involvement in any type of business, securities, commodities, or banking activities;

   N/A

3. A finding or judgment by a court of competent jurisdiction (in a civil action), the Securities and Exchange Commission, the Commodity Futures Trading Commission, or a state securities regulator of a violation of federal or state securities or commodities law, which finding or judgment has not been reversed, suspended, or vacated; or

   N/A

4. The entry of an order by a self-regulatory organization that permanently or temporarily barred suspended or otherwise limited such person's involvement in any type of business or securities activities.

   N/A

C. Beneficial Shareholders. Provide a list of the name, address and shareholdings or the percentage of shares owned by all persons beneficially owning more than ten percent (10%) of any class of the issuer's equity securities. If any of the beneficial shareholders are corporate shareholders, provide the name and address of the person(s) owning or controlling such corporate shareholders and the resident agents of the corporate shareholders.

N/A

**9) Third Party Providers**

Please provide the name, address, telephone number, and email address of each of the following outside providers that advise your company on matters relating to operations, business development and disclosure:

Legal Counsel
Name: Robert L. Sonfield, Jr.
Firm: Sonfield & Sonfield
Address 1: 2500 Wilcrest Dr, Ste 300 Houston, TX 77042
Address 2: _____
Phone: 713-877-8333
Email: Robert@sonfield.com; Jennifer@sonfield.com

Accountant or Auditor
Name:
Firm:
Address 1:
Address 2: _____
Phone: _____
Email: _____

Investor Relations Consultant
Name: _____
Firm: _____
Address 1: _____
Address 2: _____
Phone: _____
Email: _____

Other Advisor: Any other advisor(s) that assisted, advised, prepared or provided information with respect to this disclosure statement.
Name: _____
Firm: _____
Address 1: _____
Address 2: _____
Phone: _____
Email: _____

**10) Issuer Certification**

The issuer shall include certifications by the chief executive officer and chief financial officer of the issuer (or any other persons with different titles, but having the same responsibilities).

The certifications shall follow the format below:

I, Alonzo Pierce certify that:

1. I have reviewed this quarterly disclosure statement of Top Shelf Brands Holdings Corp (f/k/a Team Nation Holdings Corp);

2. Based on my knowledge, this disclosure statement does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this disclosure statement; and

3. Based on my knowledge, the financial statements, and other financial information included or incorporated by reference in this disclosure statement, fairly present in all material respects the financial condition, results of operations and cash flows of the issuer as of, and for, the periods presented in this disclosure statement.

11/29/2015 [Date]

/s/ Alonzo Pierce [CEO's Signature]

President, CEO, Secretary [Title]