

# Quarterly Report

## Financial Report and Information Statement

June 30, 2018

## Bahamas Development Corporation.

Stock Symbol: BDCI

6810 N State Road 7  
Coconut Creek, FL 33073

Phone: (954) 906-0098

Corporate Website: [www.CannabisConsortium.net](http://www.CannabisConsortium.net)

Federal Tax Id No: 81-1978104

CUSIP No: 482695103

### **ISSUER'S EQUITY SECURITIES**

#### ***Common Stock***

250,000,000 Common Shares Authorized  
213,687,610 Shares Issued and Outstanding  
96,521,900 Shares in the float

The securities described in this document are not registered with, and the information contained in this statement has not been filed with, or approved by, the U.S. Securities and Exchange Commission.

***This Quarterly Report contains all the representations by the Company, and no person shall make different or broader statements than those contained herein. Investors are cautioned not to rely upon any information not expressly set forth in this document.***

### **Forward-Looking Statements**

Forward-looking statements in this document are made pursuant to the "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995. All statements, other than statements of historical facts included in this document, are forward-looking statements. Investors are cautioned that such forward-looking statements involve risks and uncertainties, including without limitation, continued acceptance of the Company's products and services, increased levels of competition for the Company, new products and technological changes, the Company's dependence on third-party vendors, and other risks detailed in the Company's prospectus and periodic reports filed with OTCMarkets.

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

Bahamas Development Corporation  
KSTV Holding Company

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

Company Headquarters

6810 N state Road 7  
Coconut Creek, FL 33073  
Phone: 954-906-0098  
Email: [matt@cannabisconsortium.net](mailto:matt@cannabisconsortium.net)  
Website: [www.CannabisConsortium.net](http://www.CannabisConsortium.net)

IR Contact  
None

**3) Security Information**

Trading Symbol: BDCI  
Exact title and class of securities outstanding: Common  
CUSIP: 482695103  
Par or Stated Value: 0.001

Total shares Authorized:	250,000,000	As of: June 30, 2018
Total shares Outstanding:	192,687,610	As of: June, 30, 2018
Total shares Outstanding	162,687,610	As of: March 31, 2017
Total shares in the Float	96,521,900*	As of: June 30, 2018

\*A certificate for 12.5 issued to a former officer was  
taken off restriction

Additional class of securities (if necessary):

\*Preferred Shares Authorized 10,000,000  
Preferred Shares Outstanding 0 as of: June 30, 2016

\*On May 3, 2016 the Issuer filed an Amendment with the NVSOS to eliminate all the Series A Preferred Shares of the Issuer. The Issuer in 2016 made a mistake in the filing and the Company plans to file a Notice Of correction to the filing.

Transfer Agent  
Madison Stock Transfer, Inc.  
PO Box #290-145  
Brooklyn, NY 11229-0145  
Phone: 718-627-4453

Is the Transfer Agent registered under the Exchange Act?\* Yes: ☒ 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:  
None

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

None

List any stock split, stock dividend, recapitalization, merger, acquisition, spin-off, or reorganization either currently anticipated or that occurred within the past 12 months: None

#### **4) Issuance History**

In July 2014, 60,000,000 Common Shares were issued to Two Hundred Co, LLC.

In September 2014, 60,000,000 Common Shares issued to Two Hundred Co, LLC were canceled.

In September 2014, the Company acquired all of the outstanding common stock of AMCT Inc., a privately held Florida corporation for 21,000,000 Common Shares. 7,000,000 Common Shares were issued however the financials could not be audited and the purchase of AMCT was canceled. The transfer agent has been requested stop transfer of the 7,000,000 shares of stock.

On November 11, 2014, 50,000,000 Common Shares were issued to Omega Energy, LLC.

On March 10, 2015, 7,000,000 Common Shares issued to AMCT were canceled.

On February 12, 2016, 50,000,000 Common Shares were issued to the Issuer's sole officer and director.

During the first quarter of 2016, the Issuer issued 23,000,000 of its Common stock in exchange for the cancelation of \$2,300 of aged debt.

On July 20, 2016, the Company issued 5 million shares of its restricted Common stock to Gary Brown for services as a Director.

On November 1, 2016, the Company issued Eugene Caiazza 50 million shares of its restricted Common stock.

On November 14, 2017 the Company issued Trans Global Group, Inc. 100 million shares of its restricted Common stock.

On January 1, 2018 the Issuer engaged in an Employment Agreement with our current CEO which among other things called for the issuance of 100 million shares of our Common stock, as of the date of this filing those shares have not been issued.

#### **5) Financial Statements**

## **C O N T E N T S**

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**BAHAMAS DEVELOPMENT CORPORATION**  
Consolidated Balance Sheet  
(Unaudited)

	June 30,	December 31,
ASSETS	2018	2017
Current assets:		
Cash	\$ --	\$ -
Accounts receivable	-	-
Inventory	-	-
Prepaid assets	5,800	10,000
Total current assets	5,800	10,000
Long-term assets:		
Fixed assets, net	2,500	2,500
Intangible assets, net	3,000,000	3,000,000
Deposits	1,500	1,500
Total long-term assets	3,004,000	3,004,000
Total assets	\$ 3,009,800	\$ 3,014,000
LIABILITIES AND STOCKHOLDERS' EQUITY (DEFICIT)		
Current liabilities:		
Accounts payable	6,159	17,280
Accounts payable and accrued liabilities	92,795	59,950
Notes payable - related party	-	-
Convertible note payable - related party	4,215	9,315
Total current liabilities	103,169	86,545
Long-term liabilities:		
Note payable	-	-
Note payable - related party	-	-
Total long-term liabilities	--	--
Total liabilities	103,169	86,545
Stockholders' equity (deficit):		
Common stock; \$0.0001 par value, 250,000,000 shares authorized and 213,687,610 and 162,687,610 shares issued and outstanding, respectively	21,368	16,629
Additional paid-in capital	578,035	575,035
Accumulated deficit	(707,373)	(677,849)
Total stockholders' equity (deficit)	(107,970)	(86,185)
Total liabilities and stockholders' equity (deficit)	\$ (4,801)	\$ 360

The accompanying notes are an integral part of these unaudited consolidated financial statements.

Consolidated Statements of Operations  
(Unaudited)

The accompanying notes are an integral part of these unaudited consolidated financial statements.

**BAHAMAS DEVELOPMENT CORPORATION**

Consolidated Statements of Cash flows

(Unaudited)

		For the Period Ended	
		June, 30	December 31
		2018	2017
Cash flows from operating activities:			
Net loss		\$ (58,387)	\$ (99,800)
Adjustments to reconcile net loss to net cash used by operating activities:			
Depreciation		486	-
Gain on forgiveness of debt		-	-
			37,000
Changes in operating assets and liabilities:			
Increase in accounts receivable			-
Decrease in inventory			2,100
Increase in prepaid expenses and other assets		--	-
			14,527
Increase in accounts payable and accrued expenses		7,800	18,124
\ Net cash used in operating activities		-	(28,049)
Cash flows from investing activities:			
Cash paid for subsidiary acquisition			-
Net cash used in financing activities		-	-
Cash flows from financing activities:			
Advances from officer		32,050	28,149
Net cash provided by financing activities		-	28,149
Net change in cash		--	100
Cash, beginning of period			-
Cash, end of period		\$ --	\$ 100
SUPPLEMENTAL DISCLOSURE OF CASH FLOW INFORMATION:			
Cash paid for interest		\$ -	\$ -
Cash paid for taxes		\$ -	\$ -

The accompanying notes are an integral part of these unaudited consolidated financial statements.

# **BAHAMAS DEVELOPMENT CORPORATION**

## **Notes to Financial Statements (Unaudited)**

### **NOTE 1 - BASIS OF PRESENTATION**

The accompanying unaudited interim consolidated financial statements of Bahamas Development Corporation and its subsidiaries, Cannabis Consortium, Inc. ("Bahamas Development") have been prepared in accordance with accounting principles generally accepted in the United States of America and the rules of the Securities and Exchange Commission and should be read in conjunction with the unaudited financial statements and notes thereto contained in Bahamas Development's Annual Report. In the opinion of management, the accompanying unaudited interim consolidated financial statements reflect all adjustments, consisting of normal recurring adjustments, necessary to present fairly the financial position and the results of operations for the interim period presented herein. The results of operations for interim periods are not necessarily indicative of the results to be expected for the full year or for any future period. Notes to the financial statements, which would have substantially duplicate the disclosure contained in the unaudited financial statements for fiscal 2016 as reported, have been omitted.

### **NOTE 2 - RELATED PARTY TRANSACTIONS**

On January 1, 2018 the Issuer and our CEO Matthew Dwyer entered into a long-term Employment Agreement. The term of the Agreement is for 5 years. There are two parts compensation: 100 million shares of restricted Common stock upon signing and a monthly salary starting at \$15,000 per month. Salary shall accrue until the Company has monthly revenue equal to 3 times the amount of monthly salary due. Mr. Dwyer may at his election, after the Company has become an SEC Reporting Company, choose to accept shares of stock in lieu of cash.

### **NOTE 3 - STOCKHOLDERS' DEFICIT**

#### Common Stock

During the Second Quarter of 2017, 87,500,000 Common Shares of the Issuer were cancelled, reducing the total outstanding shares to 108,687,610.

Between October and December 2017, Bahamas Development issued a total of 4,000,000 shares of common stock for conversion of \$400 of convertible debt.

Between January and March 2018, Bahamas Development issued a total of 30,000,000 shares of common stock for conversion of \$3,000 of convertible debt.

Between April and June 2018, Bahamas Development issued a total of 21,000,000 shares of common stock for conversion of \$2,100 of convertible debt.

### **NOTE 4 - CONVERTIBLE NOTE PAYABLE**

On December 4, 2014, Bahamas Development issued a convertible note payable in exchange for \$11,915 of expense paid on behalf of the Company. The convertible loan accrues interest at 5%, is due in one year and is convertible at the option of the holder into shares of Bahamas Development common stock at \$0.0001 per share with a blocker.



# **BAHAMAS DEVELOPMENT CORPORATION**

## **Notes to Financial Statements (Unaudited)**

### **NOTE 5 - ACQUISITION**

On November 14, 2017 the Issuer entered into a Rescission Agreement with BDC FL, LLC, and subsequent to that an Assignment Agreement to exchange all of the assets/liabilities in BDC FL for 50 million shares of the Issuers Common stock.

### **NOTE 6 - GOING CONCERN**

The accompanying financial statements have been prepared assuming the Company will continue as a going concern. As shown in the accompanying financial statements, the Company incurred losses since inception and has not produced sufficient revenues from operations. These factors raise substantial doubt about the Company's ability to continue as a going concern.

The financial statements do not include any adjustments relating to the recoverability and classification of recorded assets, or the amounts and classification of liabilities that might be necessary in the event that the Company cannot continue as a going concern. Management anticipates that it will be able to raise additional working capital through the issuance of stock and through additional loans from investors.

The ability of the Company to continue as a going concern is dependent upon the Company's ability to attain a satisfactory level of profitability and obtain suitable and adequate financing. There can be no assurance that management's plan will be successful.

### **NOTE 7 SIGNIFICANT EVENTS**

In May 2017, the company was informed by its Counsel in the Bahamas that the corporation to be used for its operations on the island of Freeport has been approved by the government of the Bahamas and was duly incorporated informed the Company.

The Board of Directors approved the issuance of 25 million restricted shares of Common stock to our President, Eugene Caiazzo, for his personal guarantee on certain bank loans and trade credit used to purchase and operate the assets of Native Outfitters. The Board further agreed to issue an additional 25 million restricted Common shares to Mr. Caiazzo, if he personally guarantees any additional loans over \$200,000.

Derrick Lefcoe our CEO and Director resigned on June 18, 2017.

On September 28, 2017 the Issuer's Subsidiary BDC Florida, LLC completed its acquisition of Incite Performance Wear from Incited Brands, LLC. Wells Fargo provided the balance of the funding need to

close the acquisition including working capital, for accounting purposes the business has no operation until October 1, 2017. This transaction was part of the discontinued operations that was part of the Rescission Agreement between Bahamas Development Corporation and BDC Florida, LLC.

On November 14, 2017 the Company issued Trans Global Group, Inc. 100 million shares of its restricted Common stock in return for a controlling interest in Cannabis Consortium. The CEO and controlling shareholder of TGGI is also the CEO of the Issuer.

## BAHAMAS DEVELOPMENT CORPORATION

### Notes to Financial Statements (Unaudited)

On November 14, 2017 Mr. Eugen Caiazzo resigned from all positions within the Company and Matthew Dwyer was elected to serve as President and a Director of the Issuer.

On November 14, 2017 the issuer entered into an Assignment Agreement with Mr. Caiazzo in exchange for 100 million shares of the Issuer's Common stock (50 million in Cert form and 50 million owed).

#### NOTE 7 SIGNIFICANT EVENTS (continued)

Mr. Caiazzo would assume 100% control of the Issuer's subsidiary BDC Florida, LLC and its two subsidiary D/B/A companies: Native Outfitters and Incite Performance Wear. As part of the Rescission Agreement and Assignment Agreement Mr. Caiazzo retained almost \$800,000 in debt amassed to acquire the two companies, sums which Mr. Caiazzo personally guaranteed. The removal of the almost \$800,000 will be reflected in future filings.

On November 15, 2017 the Issuer and Trans Global Group agreed to enter into a Reverse Merger agreement between the Issuer and Cannabis Consortium, Inc a subsidiary company of Trans Global Group, Inc.

On November 17, 2017 the Issuer filed with the State of NV to change its name to Cannabis Consortium and the Issuer filed with FINRA to change its name and obtain a new ticker.

On January 1, 2018 the Issuer and our CEO Matthew Dwyer entered into a long-term Employment Agreement. The term of the Agreement is for 5 years. There are two parts compensation: 100 million shares of restricted Common stock upon signing and a monthly salary starting at \$15,000 per month. Salary shall accrue until the Company has monthly revenue equal to 3 times the amount of monthly salary due. Mr. Dwyer may at his election, after the Company has become an SEC Reporting Company, choose to accept shares of stock in lieu of cash.

On January 18, 2018 Trans Global Group reworked and completed its transaction with Bahamas Development Corporation for Cannabis Consortium in the form a stock swap between TGGI and BDCI with BDCI becoming the largest shareholder of Cannabis Consortium, Inc.

On February 20, 2018 Bahamas Development Corporation retained Counsel to assist the Company in filing a Form 10 with the SEC. The Company also withdrew its pending name change with FINRA. The decision to withdraw the name change was based on progress being made entering the MJ sector and potential changes to the Company that might occur as a result of future transactions.

On February 23, 2018 Cannabis Consortium partnered with a Cannabis Distillate to supply all its oil needs in California and any other the State the company has operations in.

#### NOTE 8 - SUBSEQUENT EVENTS

**Bahamas Development Corporation (BDCI) and Global Consortium, Inc., ("Global")** have agreed to merge all the assets of Global into BDCI. The parties have agreed to change the name of Bahamas Development Corporation to Global Consortium, Inc. The transfer will be done in steps starting with the Hemp Farm in Colorado, followed by Indulge Oils and Infused Edibles, Inc. Each business will be audited after it is brought under the newly named entity as a wholly owned division. The transfer of the assets from Global to BDCI will be effective as of July 1, 2018.

# **BAHAMAS DEVELOPMENT CORPORATION**

## **Notes to Financial Statements (Unaudited)**

The 3<sup>rd</sup> Quarter financial statements will reflect consolidated financials of all Global's operations. Upon completion of the acquisition of all the assets of Global, Global and ToMaRa, LLC "ToMaRa" (the Partnership company Global has been working with) have agreed to merge all of their assets into Global as separate divisions or to combine synergistic divisions.

**The following is a list of the assets owned by Global and their interest in the partnership company from Nevada. Global is majority controlled by BDCI and our CEO Matthew Dwyer.**

### **Cannabis Distillate:**

Cannabis Consortium acquired Indulge Oils [www.indulgeoils.com](http://www.indulgeoils.com), an operating cannabis distillate which is manufactured and marketed in California. Indulge Oils has been servicing the cannabis market for 2 years and has quickly become a leader in the industry. Their premium oil is in such high demand in the cannabis oil market it has been sought out by some of the largest names in the cannabis industry for private labeling. The acquisition allows Cannabis Consortium's partners to begin servicing the cannabis distillate market immediately. They can then manufacture a steady supply of premium oil to infuse with its edibles. Cannabis Consortium will issue 2 million shares of its Common stock at \$1.00 per share and \$2 million in cash for the transaction. Cannabis Consortium will enter into a lease and licensing transaction with its partners to operate the distillate in exchange for a monthly lease payment and 70% of the monthly revenue.

Indulge Oils is a premium "pesticide free" product sought after brand as it is known for its purity and high quality. Indulge Oils produces clean and pure oils that do not contain any residual particles, are non-toxic and non-carcinogenic. This is why Indulge Oils commands a premium for its oils and cartridges. Indulge Oils will operate 2 to 3 extraction machines in CA, each with the ability to produce 5 liters of oil per day. Indulge Oils will operate out of the new facility in Northern California and plans to be operational within 30 days. It is expected that Indulge Oils will generate a minimum of \$1 million a month net at full capacity.

**Minimum Asset Value \$4.250 million**

### **Edibles:**

Cannabis Consortium, Inc. acquired Infused Edibles on May 30, 2018 for \$4.25 million in a combination of cash and stock. 3,500,000 shares of Global have been issued at \$1.00 per share and \$750,000 will be paid in cash, which will be used to purchase additional equipment for the company. Global has paid \$125,000 with a balance to be paid over time of \$625,000.

[www.infusededibles.org](http://www.infusededibles.org) is an award winning edible infused candy company. Infused Edibles currently has distribution in approximately 400 retail outlets and is operating on margins of 65-70%. Annual sales with CBD and THC infused products based on current operations should hit \$5 million annually.

**Sales January – August 2, 2018 \$1,497,465 and Net Income \$934,122**

**Minimum Asset Value \$4.250 million**

# **BAHAMAS DEVELOPMENT CORPORATION**

## **Notes to Financial Statements (Unaudited)**

### **Hemp Farm**

Cannabis Consortium has partnered with Green Matter Holdings, LLC and moved forward with the 15-acre industrial hemp farm test. The partners have hired a local company to supply the farmer with 24,640 industrial hemp clones at the cost of \$5.00 per clone in 3 different strains to be planted on the test site. The farmer is responsible for planting, caring and harvesting the crops. The partners will pay the farmer a total of \$100,000. The local company has been retained as a consultant to supply the clones and help oversee the planting, growing, and harvesting of the industrial hemp. The partners will share the expenses 50/50 associated with the planting, irrigation, weed control, drip line, mulch system, filters, mainline, mulch plastic components, clones, fertilizer and the harvesting expense of the industrial hemp. The farmer estimates two crop grows annually. If the initial test is proven, the next step is to plant up to 600 acres of hemp.

The total available acreage after the test is 600 acres. If all 600 acres are planted, the estimated gross revenue expected to accrue annually is \$120,000,000 minus \$20,000,000 in operating expenses, resulting in a net of \$100,000,000.

**Asset Value to be determined by an auditor.**

**The following is a list of the Assets owned by the Partnership Company ToMaRa, LLC. Global does not own any direct interest in the Partnership company, but will receive 15% percent of revenue until acquired. ToMaRa is majority controlled by Tom Roland and Matthew Dwyer our CEO.**

### **Retail and Consumption**

A new 5,000 square foot retail and consumption location outside of Los Angeles, CA. The building is one of only two zoned for "On Site Consumption" of cannabis and is sited across from a local landmark with heavy foot traffic and ample parking facilities. The plan is to build out a VIP area inside the space to attract high-end clientele. The City is only issuing 8 retail licenses. Cannabis Consortium's strategy is to align itself with partners in this location who have over 15 years' experience and hold 10 licenses, along with Counsel having a 100% track record in successfully receiving licenses for cannabis facilities. The City has released updated information stating they received 300 applications for various licenses to be awarded. The City has sent out letters to each party letting them know if they are deficient and if those deficiencies can be cured. The City will also address additional comments to the applicants without deficiencies or with ones that can be cured. The City has asked for patience during the process and they are working through the process as quickly as possible.

**Minimum Asset Value \$20 million** (based on comps sales of similar licenses)

### **Building in Northern California:**

Cannabis Consortium Partners have reached a deal with the building owner to purchase the entire 64,000 sq. ft. building in Northern California for \$9 million.

The purchase of the building ensures that Cannabis Consortium and its partners have full control of the building and all the valuable licenses that go with the building. Closing will take place once submission of the condo approval from the state is approved. A lease was secured at the time of escrow and

# **BAHAMAS DEVELOPMENT CORPORATION**

## **Notes to Financial Statements (Unaudited)**

possession of part of the building has taken place. The improvements are underway and the City Licenses are expected by the beginning of September at which time business can begin.

With the purchase of the building and the various licenses combined with the cultivation acquisition, Cannabis Consortium and its partners have now become a fully integrated operation. The Group will control everything from the seed to manufacturing and distribution of its products under one roof.

The future of the building is to mezzanine 50,000 sq. ft. to increase rentable square footage to 100,000 sq. ft. with 10'-12' ceilings. The space can be then leased in 2,000 sq. ft. parcels at \$5-\$7 sq. ft. per month plus a percentage of each grow. The space should generate approximately \$600,000 per month in rent plus the backend payments from each grow.

The remaining 14,000 sq. ft. will be utilized for the manufacturing of THC, CBD and infusing of various items under the edible brands owned by Cannabis Consortium and its partners. This area can also have a mezzanine built if additional space is needed.

**Minimum Asset Value** \$9 million and will increase with each active license and every new license obtained, an additional 20 licenses can be obtained for the building after the State approves the Condo submission.

### **Cultivation space**

The 20,000 square foot areas allocated to cultivation would gross approximately \$220,000 a month. A previous announcement had been made that a cultivation company was acquired, however, the closing with the cultivation company cannot take place until the closing on the building takes place at which time the cultivation license will be granted.

**Minimal Asset Value** \$900k

### **12 State Expansion**

Cannabis Consortium and its partners have been negotiating with multiple companies to open and operate Indulge Oils manufacturing facilities to produce infused THC/CBD edibles and pens.

The deals would give Indulge Oils and Infused Edibles access to new markets, and as many as 40 new locations in which to sell their products. As part of the agreement, Indulge Oils and Infused Edibles would also be able to enter into white label deals for other companies as well.

Global Consortium anticipates executing these deals in August and September. The buildout to support all the new locations is expected to take 2-3 years.

With each deal, Global Consortium will enter into a 5-year agreement for the use of the manufacturing licenses in each state with multiple renewals. Safeguards will be built in to protect Global Consortium in case a company holding a license is sold, guaranteeing the new owners must adhere to the original contract. This new deal is a game changer for Global Consortium and will give the company and its products a low entrance cost in 12 states across the country. Within a short time, Indulge Oils and Infused Edibles will be in all the largest markets within the United States.

The accompanying notes are an integral part of these financial statements.

# **BAHAMAS DEVELOPMENT CORPORATION**

## **Notes to Financial Statements (Unaudited)**

The value of the expansion is hard to quantify until sales in each new location begin. Each new location will add revenue to both the edibles and the distillate parts of the company. Each new location will give Global 50% ownership in a new manufacturing facility as well, which will generate additional revenue from new white label deals.

### **New deals on the horizon**

Fortunately for Global, Tom Roland has a great reputation for delivering quality product on time. Daily he is presented with new offers and currently the partners of ToMaRa have agreed to two more acquisitions that are dependent on operating out of the new building. Once that license is received, ToMaRa will move forward with those two acquisitions and give the company a chance to settle in with its current operations.

The two new pending acquisitions are an edible company generating over \$200,000 per month and with space and a little cash for equipment can grow to \$500,000 per month. The other is a distribution company to two large cities giving all of Global's products an increased distribution network.

More information on the company's products and services may be found at: [www.cannabisconsortium.net](http://www.cannabisconsortium.net)

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

#### **A. Description of the Issuer's business operations;**

The Issuer Affiliate company has developed several patentable items for the Cannabis Edible market, which the Company will begin marketing as soon as the patents have been filed. The products are not specific to the Cannabis industry and in fact do not initially have any Cannabis in them. The Company essentially sells blank / empty devices which local vendors load with Cannabis products. Vendors then effect legal sales of the devices to their in-State client base in accordance with local laws. By selling empty units the Company can market its devices anywhere and legally ship them across State or international lines.

Date and State (or Jurisdiction) of Incorporation: 2008 – Nevada

#### **B. The Issuer's primary and secondary SIC Codes: 3089 plastic products**

#### **C. The Issuer's fiscal year end date: December 31**

#### **D. Principal products or services, and their markets;**

The Issuer has developed several patentable items for the Cannabis Edible market, which the Company will begin marketing as soon as the patents have been filed. The products are not specific to the Cannabis industry and in fact do not initially have any Cannabis in them. The Company essentially sells blanks that others load with Cannabis products to sell their client base. This is how the Company is able to market its products anywhere and distribute them across State and international lines.

Global Consortium, Inc., dba Cannabis Consortium and Affiliate of the Issuer began a quest to enter the MJ sector in California in January of 2018. Through a business contact Cannabis Consortium was able to form an alliance with a group located in California and create a Partnership whereby Cannabis

# **BAHAMAS DEVELOPMENT CORPORATION**

## **Notes to Financial Statements (Unaudited)**

Consortium receives a consulting fee of 15% of the net income and 15% of the sale price should any of the businesses be sold. Cannabis will purchase assets as needed and lease them back to the Partnership at appropriate market rates within the sector.

### **7) Describe the Issuer's Facilities**

The Issuer sub-leases 750 square feet of flex office/warehouse space in West Palm Beach Florida, the monthly cost is \$750 per month. The Issuer has prepaid for the rent for year.

### **8) Officers, Directors, and Control Person**

#### **A. Matthew – Director, President**

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);

None

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;

None

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

None

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.

None

#### **B. Beneficial Shareholders.**

Trans Global Group, Inc controls 100 million shares of Common stock or 47% of the outstanding common shares of the Issuers stock.

Matthew Dwyer, our CEO as part of an Employment Agreement effective January 1, 2018, was granted 100 million shares of the Issuers Restricted Common stock, these shares have not been issued as of yet.

# **BAHAMAS DEVELOPMENT CORPORATION**

## **Notes to Financial Statements (Unaudited)**

### **9) Third Party Providers**

Legal Counsel  
Bauman & Associates Law Firm  
6440 Sky Pointe Dr.  
Suite 140-149  
Las Vegas, NV 89131

Accountant or Auditor None  
Malone Bailey LLP  
9801 Westheimer Road  
Suite 1100  
Houston, TX 77042

Investor Relations Consultant - None

Other Advisor - None

### **10) Issuer Certification**

#### **CERTIFICATION**

I, Matthew Dwyer certify that:

1. I have reviewed this Disclosure Statement for the period ending June 30, 2018 of Bahamas Development Corporation.
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.

August 20, 2018

/S/Matthew Dwyer  
CEO, Director

The accompanying notes are an integral part of these financial statements.