

LIMITLESS VENTURE GROUP INC.
Condensed Consolidated Balance Sheets
(unaudited)

| | As of March 31, 2017 | As of June 30, 2016 |
|--|----------------------------|---------------------------|
| ASSETS: | | |
| Current assets | | |
| Cash | \$ 6,265 | \$ 16,119 |
| Accounts receivable | 3,820 | - |
| Current assets | <u>10,130</u> | <u>16,119</u> |
| Patent costs | 26,375 | 26,375 |
| Total Assets | <u><u>36,460</u></u> | <u><u>42,494</u></u> |
| LIABILITIES AND DEFICIENCY IN STOCKHOLDERS' EQUITY | | |
| Current liabilities | | |
| Accounts payable and accrued expenses | \$ 716,288 | \$ 1,232,092 |
| Convertible note | 25,000 | 25,000 |
| Short-term advances | 592,166 | 592,166 |
| Current liabilities | <u>1,333,454</u> | <u>1,850,258</u> |
| Deficiency in Stockholders' Equity | | |
| Class G Preferred; no par value; 1 share authorized; 1 share issued and outstanding at June 30, 2016 and September 30, 2015 | - | - |
| Common stock; par value \$0.001; 4,200,000,000 authorized; 3,700,000 shares issued and outstanding on March 31, 2017 and June 30, 2016 | 1,451,572 | 1,451,572 |
| Paid in capital | 15,118,287 | 15,118,287 |
| Accumulated Deficit | (17,866,853) | (18,377,623) |
| Total Deficiency in Stockholders' Equity | <u>(1,296,994)</u> | <u>(1,807,764)</u> |
| TOTAL LIABILITIES AND DEFICIENCY IN STOCKHOLDERS' EQUITY | <u><u>\$ 36,460</u></u> | <u><u>\$ 42,494</u></u> |

LIMITLESS VENTURE GROUP INC.
Consolidated Statements of Operations
For the Nine Months Ended March 31, 2017 and 2016
(unaudited)

| | <u>2017</u> | <u>2016</u> |
|-----------------------------------|--------------------------|---------------------------|
| Revenue | \$ 16,370 | \$ 20,783 |
| Cost of revenue | <u>12,557</u> | <u>2,849</u> |
| Gross profit | 3,813 | 17,934 |
| Operating expense | | |
| Sales and marketing | 9 | 33,267 |
| General and administrative | <u>14,040</u> | <u>3,344</u> |
| Total operating expense | <u>14,049</u> | <u>36,611</u> |
| Net operating loss | (10,236) | (18,677) |
| Other income (expense) | | |
| Miscellaneous income (see Note 3) | 525,692 | - |
| Interest expense | <u>(4,686)</u> | <u>(1,198)</u> |
| Total other expense | <u>521,006</u> | <u>(1,198)</u> |
| Net income (loss) | \$ <u><u>510,770</u></u> | \$ <u><u>(19,875)</u></u> |
| Weighted average shares - basic | 3,700,000,000 | 3,565,387,846 |
| Net income (loss) per share | \$ 0.00 | \$ (0.00) |

LIMITLESS VENTURE GROUP INC.
Consolidated Statements of Cash Flows
For the Nine Months Ended March 31, 2017 and 2016
(unaudited)

| | <u>2017</u> | <u>2016</u> |
|---|------------------------|-------------------------|
| CASH FLOWS FROM OPERATING ACTIVITIES: | | |
| Net (loss) income | \$ 510,770 | \$ (19,875) |
| Adjustments to reconcile net loss to net cash used in operating activities: | | |
| Write-off of accounts payable (see Note 3) | (525,692) | |
| Change in assets and liabilities: | | |
| (Increase) in accounts receivable | (3,820) | - |
| (Increase) decrease in inventory | - | 4,037 |
| Increase in accounts payable and accrued expenses | 8,888 | 1,198 |
| NET CASH PROVIDED BY OPERATING ACTIVITIES | <u>(9,854)</u> | <u>(14,640)</u> |
| NET CASH PROVIDED BY FINANCING ACTIVITIES: | | |
| Proceeds from sale of convertible note | - | 25,000 |
| Short-term cash advances | <u>-</u> | <u>6,100</u> |
| | <u>-</u> | <u>31,100</u> |
| Net change in cash | <u>(9,854)</u> | <u>(16,460)</u> |
| Cash at beginning of period | <u>16,119</u> | <u>2,766</u> |
| Cash at end of period | <u><u>\$ 6,265</u></u> | <u><u>\$ 19,226</u></u> |
| Cash used for interest | \$ - | \$ - |
| Cash used for taxes | \$ - | \$ - |
| NON-CASH ITEMS: | | |
| Common stock issued for repayment of notes payable principal and interest | \$ - | \$ 44,000 |

LIMITLESS VENTURE GROUP INC.
NOTES TO UNAUDITED CONSOLIDATED FINANCIAL STATEMENTS
March 31, 2017

NOTE 1 – ORGANIZATION AND BASIS OF PRESENTATION

Corporate Changes and History of Company

Limitless Venture Group Inc. (the “Company”) was incorporated in the State of Nevada on March 5, 2007. The Company is headquartered in Tulsa, Oklahoma.

Line of Business

The Company is dedicated to the production, distribution and marketing of unique, quality product lines and a full service brand development company with an in house Bio-Chemical engineering and formulations department, in-house brand identity team, full graphics department as well as an experienced and highly motivated group of marketing professionals. The Company has the following product lines ready to go to market: Limitless Body, SLAM Infusination branded line of RTD (ready to drink) alcoholic shots, Limitless Health™, and HempCore Health™ branded line of products that consists of Healthy Heart - a cholesterol reduction formula; Relax - an anti-anxiety/stress relief formula; Brain Boost - a cognitive/brain function enhancement formula; Fibered UP - a fiber supplement and Joint Relief - a joint/arthritis relief formula.

Basis of Presentation

The accompanying consolidated financial statements include the accounts of the Company and its wholly-owned subsidiary, SBSI and its subsidiaries. All significant inter-company accounts and transactions were eliminated in consolidation.

NOTE 2 - GOING CONCERN

The Company's financial statements are prepared using generally accepted accounting principles in the United States of America applicable to a going concern, which contemplates the realization of assets and liquidation of liabilities in the normal course of business. The Company has not yet established an ongoing source of revenues sufficient to cover its operating costs and allow it to continue as a going concern. As shown in the consolidated financial statements for the year ended June 30, 2016, the Company incurred net losses of \$146,692. At June 30, 2016, the Company had a working capital deficit of \$1,521,040 and accumulated losses of \$18,330,083. The ability of the Company to continue as a going concern is dependent on the Company obtaining adequate capital to fund operating losses until it becomes profitable. If the Company is unable to obtain adequate capital, it could be forced to cease operations.

In order to continue as a going concern, the Company will need, among other things, additional capital resources. Management's plan is to obtain such resources for the Company by obtaining capital from management and significant shareholders sufficient to meet its minimal operating expenses and seeking equity and/or debt financing. However, management cannot provide any assurances that the Company will be successful in accomplishing any of its plans.

The ability of the Company to continue as a going concern is dependent upon its ability to successfully accomplish the plans described in the preceding paragraph and eventually secure other sources of financing and attain profitable operations. The accompanying financial statements do not include any adjustments that might be necessary if the Company is unable to continue as a going concern.

NOTE 3 - ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

Accounts payable and accrued liabilities are as follows:

| | March 31, 2017 | June 30, 2016 |
|---------------------------|---------------------------|--------------------------|
| Accounts payable | \$ 4,202 | \$ 525,692 |
| Accrued interest | 692,238 | 687,552 |
| Other accrued liabilities | 19,848 | 19,848 |
| Total | <u>\$ 716,288</u> | <u>\$ 1,233,092</u> |

In the nine months ended March 31, 2017, the Company wrote off \$525,692 of accounts payable to former vendors that was incurred on or before 2010, for which the applicable statute of limitations has expired and the Company is no longer liable for any claims made by the vendors.

NOTE 4 – SHORT-TERM ADVANCES

As of March 31, 2017 and June 30, 2016, the Company owed \$592,166 and \$592,166, respectively, to certain individuals, including the current and former Chief Executive Officers, for cash advanced to the Company for operating purposes. The advances are repayable on demand.

NOTE 5 – CONVERTIBLE NOTE

On January 16, 2016, the Company sold a \$25,000 unsecured convertible note payable, having an annual interest rate of 24.99%, to an individual for \$25,000 in cash proceeds. The note principal and interest are convertible into shares of the Company's common stock at a 50% discount to the market price.

NOTE 6 – RELATED PARTY TRANSACTIONS

The Company maintains its headquarters in space provided by the Chief Executive Officer at no cost to the Company.

As of March 31, 2017 and June 30, 2016, the Company owed \$592,166 and \$586,066, respectively, to certain individuals, including the current and former Chief Executive Officers, for cash advanced to the Company for operating purposes. The advances are repayable on demand.

NOTE 7 – SHAREHOLDERS' EQUITY

PREFERRED STOCK

The Company has authorized one share of Preferred Stock, consisting of one share of no par Series G Preferred that was established on May 22, 2012. The Company Series G Preferred Stock entitles the holder to (i) exercise at least a majority of the voting power, or such greater proportion of the voting power as may be required in the case of a vote by classes or series, or as may be required by the provisioners of the articles of incorporation if any amendment would alter or change any preference or any relative or any right given to any class or series of outstanding shares, then the amendment must be approved by the vote, in addition to the affirmative vote otherwise required, of the holders of shares representing a majority of voting power of such class or series affected by the amendment regardless to limitations or restrictions on the voting power thereof, (ii) exercise the holder's voting power without converting the Series G Preferred Stock into Common Stock and (iii) convert, at the holder's sole

option, a share of Series G Preferred Stock into Common Stock upon providing the Company with fifteen days written notice with the number of Common shares to be issued being equal to 51% of the then outstanding Common Stock. On May 22, 2012, the Company issued one share Series G Preferred Stock to its Chief Executive Officer at the time and on January 15, 2014, the Company's current Chief Executive Officer acquired the share of Series G Preferred Stock. As of December 31, 2016, one share of Series G Preferred Stock is issued and outstanding.

No other shares of Preferred Stock are authorized, issued and outstanding.

COMMON STOCK

Effective July 22, 2015, the Company increased its authorized Common Stock to 4,200,000,000 shares.

Effective in December 2014, the Company increased its authorized Common Stock to 3,500,000,000 shares from 2,500,000,000 shares that were authorized effective October 23, 2013 and 500,000,000 that were effective August 15, 2013.