

## Quarterly Report

For The Quarter Ending September 30, 2018



**Quantum Computing Inc.  
(formerly Innovative Beverage  
Group Holdings, Inc.)**

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

Quantum Computing Inc. from July 3, 2018 to present.  
Innovative Beverage Group Holdings, Inc. from July 25, 2007 to July 2, 2018.

Effective July 3, 2018, the Company changed its name from Innovative Beverage Group Holdings, Inc. to Quantum Computing Inc. All references to the “Company” “IBGH” or “Quantum” in this quarterly report refer to Quantum Computing Inc., unless stated otherwise.

2.) **Address of the issuer’s principal executive offices**

Company Headquarters:

Quantum Computing Inc.  
215 Depot Court SE, Suite 212  
Leesburg, VA 20175  
Phone: (703) 596-1023  
Fax: (703) 539-1005  
Email: [info@quantumcomputinginc.com](mailto:info@quantumcomputinginc.com)  
Websites: [www.quantumcomputinginc.com](http://www.quantumcomputinginc.com)

3.) **Security Information**

Trading Symbol: The Trading Symbol is **QUBT**. Prior to July 3, 2018, the Trading Symbol was **IBGH**. The Trading Symbol changed effective July 3, 2018 to **IBGHD**. The “D” was removed 20 business days from July 3, 2018 and the symbol changed to **QUBT** at that time.

Exact title and class of securities outstanding: Common Stock  
CUSIP: 74766W-108

Par or Stated Value: \$0.0001 per share of common stock  
Total Shares Authorized: 250,000,000 shares of common stock and 10,000,000 shares of preferred stock as of 09/30/2018

Total Shares Outstanding: 5,918,862 Shares of common stock as of 09/30/2018; and 0 Shares of Preferred Stock as of 09/30/2018.

**Transfer Agent:**

Empire Stock Transfer Inc.

1859 Whitney Mesa Drive

Henderson, NV 89014

Phone: (702) 818-5898

Fax: (702) 974-1444

Empire Stock Transfer, Inc. is registered under the Exchange Act.

List any restrictions on the transfer of the security:

NONE

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

None

4.) **Issuance History**

List 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 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;
- B. Any jurisdictions where the offering was registered or qualified;
- C. The number of shares offered;
- D. The number of shares sold;
- E. The price at which the shares were offered, and the amount actually paid to the issuer;
- F. The trading status of the shares; and

- G. 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.

Note: All Share amounts in this Quarterly Report have been adjusted to take into account the 1:200 reverse stock split authorized by the Board and approved by FINRA on July 3, 2018, consistent with the Company's financial statements.

December 24, 2017 - 92,500 shares issued to William Alessi pursuant to Court order settling litigation against the Company. Shares to be free trading and without a restrictive legend. This block of shares was issued subject to a 5 year non dilution provision enabling Alessi to maintain a 4.95% equity position in the Company. These shares were issued in reliance on the exemption under Section 3(a)(10) of the Securities Act.

December 24, 2017 - 500,000 shares issued to Company Treasury pursuant to Court order settling litigation against the Company

January 22, 2018 - 500,000 Treasury shares sold to Convergent Risk Group, LLC for \$155,000 and proceeds of the sale were remitted to William Alessi pursuant to Court order settling litigation against the Company. Shares are not registered and are subject to a restrictive legend.

In January 2018 the Company issued an aggregate of \$400,000 in the principal amount of Convertible Promissory Notes, convertible at \$0.10 per share (after a 1:200 reverse stock split), to a group of accredited investors. These notes are due August 10, 2019 and as of September 30, 2018 the notes had not been converted and no shares have been issued relating to these Notes.

During the period March 1-September 30, 2018 the Company accepted subscriptions for \$75,000 of common stock at \$0.40 per share (after a 1:200 reverse stock split), to a group of accredited investors. No stock has been issued pursuant to these Subscription Agreements as of September 30, 2018.

In March 2018 the Company commenced an offering of up to \$15,000,000 of Convertible Promissory Notes, convertible at \$1.00 per share (after a 1:200 reverse stock split), to a group of accredited investors. These Convertible Promissory Notes mature twelve (12) months from the date of issuance and as of September 30, 2018, investments had been received for \$2,981,000 in this offering. As of September 30, 2018, the Notes had not been converted and no shares have been issued relating to these Notes.

In September 2018 the Company issued a total of 4,800,000 shares of common stock to

senior management and R&D executives as grants, pursuant to their respective employment agreements, which were effective March 1, 2018. The shares are Restricted, and subject to a Lockup Agreement, and a three year recoupment provision whereby the shares are forfeited to the Company if the employee's employment is terminated before the end of the third year of employment (February 28, 2021). The number of shares subject to recoupment declines over time.

In October 2018 the Company issued 150,000 shares of common stock to Cascade IR, LLC, an investor relations firm, as compensation for services pursuant to the terms of a consulting agreement the Company entered into with Cascade IR in September 2018.

Also in October 2018, the Company converted \$725,000 principal amount of Convertible Promissory Notes, plus \$16,711 of accrued interest into 1,510,377 shares of common stock.

Except where noted, all of the securities discussed in this Item 4 were issued in reliance on the exemption under Section 4(a)(2) of the Securities Act.

5.) Financial Statements

The Annual Report for the years ended December 31, 2017 and December 31, 2016 have been posted through the OTC Disclosure & News Service as separate reports using the appropriate report name for the applicable period end. All financial statements for the quarter ended September 30, 2018 are posted on otcmarkets.com as "Quarterly Financial Statements for Period Ending 09/30/18"

- A. Balance Sheet
- B. Statement of Income
- C. Statement of Cash Flows
- D. Financial Notes

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

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

Quantum Computing Inc. had only limited operations as of September 30, 2018 but is in the process of raising capital and recruiting staff to become a software application and quantum computer development company. Originally the Company was in the business of selling ink-jet cartridges online. Ticketcart offered remanufactured and compatible cartridges for Hewlett-Packard, Epson, Lexmark, and Canon inkjet printers. Following the acquisition of Innovative Beverage Group, Inc. the Company's business changed to the wholesale distribution of non-alcoholic proprietary New Age beverages, energy drinks and snacks. The Company held exclusive distribution rights for Texas, Louisiana, and

Missouri through a distributor licensing agreement with: World Tech, Inc. (a related affiliate) for non-proprietary drinks. In 2013 the Company ceased operations due to incurring significant losses and was unable to sustain further operations.

Quantum Computing plans to enter the market for high performance computers and software applications, specifically focusing on what are known as “quantum computers”. The Company is assembling a team of experts in super computing technology and quantum mathematics, which will focus on both design and development of a quantum computer simulator (a “quantum annealer”) and several quantum software applications targeting solutions to non-deterministic polynomial applications. During the Quarter ended September 30, 2018 the Company’s technical team focused its efforts on developing and designing the quantum annealer and related quantum software applications. Much of the time during the fiscal quarter ended September 30, 2018 was spent starting the Company’s business and operations.

The Company’s technical leadership intends to leverage industry expertise and innovative methods to develop quantum computer application solutions capable of solving increasingly complex problems in a more rapid and thorough manner. The Company is assembling a development team which will initially focus on addressing computational problems in the financial services, defense, heavy manufacturing, and computer security (cyber) market segments. The Company’s development team includes world class mathematicians, high performance computer hardware designers, and software developers.

**B. Date and State of Incorporation;**

The Company was incorporated in the State of Nevada on July 25, 2001 as Ticketcart, Inc. On July 25, 2007 Ticketcart acquired Innovative Beverage Group, Inc. and changed its name to Innovative Beverage Group Holdings, Inc. On October 26, 2017 the Company redomiciled to North Carolina. In February 2018 the Company redomiciled to the State of Delaware and changed its name to Quantum Computing Inc.

**C. The issuer’s primary and secondary SIC Codes;**

Primary SIC Code - #5045 Computers and Computer Peripheral Equipment and Software

Secondary SIC Code - Not applicable

**D. The issuer’s fiscal year end date; The Company’s fiscal year end is December 31**

E. Principal products or services, and their markets

Quantum Computing had no products or services as of September 30, 2018 and generated no revenue for the quarter ending September 30, 2018. Quantum plans to enter the market for high performance computers and software applications, specifically focusing on what are known as “quantum computers”. The Company is assembling a team of experts in super computing technology and quantum mathematics, which will focus on both design and development of a quantum computer simulator (also known as a “quantum annealer”) and several quantum software applications targeting solutions to non-deterministic polynomial applications which are of interest to the markets for encryption, cyber security, aerospace/defense, finance and pharmaceuticals.

7.) Describe the Issuer’s Facilities

The Company maintains office space  
at: 215 Depot Court SE, Suite 212  
Leesburg, VA 20175

8.) Officers, Directors, and Control Persons

A. Names of Officers, Directors, and Control Persons

Robert P. Liscouski  
President, CEO and Chairman of the Board

Christopher B. Roberts  
CFO, Treasurer, Director

Justin Schreiber  
Director

Bertrand Velge  
Director

Richard E. Malinowski  
Chief Technology Operations Officer

B. Legal/Disciplinary History

Have any of the foregoing persons, 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;

No

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;

No

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

No

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.

No

C. Beneficial Shareholders (Owning more than 10%)

Robert Liscouski  
41455 Southpaw Place  
Leesburg, VA 20175  
600,000 shares of common stock

Richard Malinowski  
2 Warrenton Lane  
Colts Neck, NJ 07722  
3,800,000 shares of common stock

9.) Third Party Providers

Legal Counsel  
Lucosky Brookman LLP

101 Wood Avenue South  
Woodbridge, New Jersey 08830  
(732) 395-4400

Email: lmetelitsa@lucbro.com

Accountant or Auditor

Thayer O'Neal Company, LLC  
1400 McKinney, Suite 2008  
Houston, Texas 77010  
(281) 552.8897

Email: moneal@thayeroneal.com

Investor Relations

Consultant Not Applicable

10.) Issuer Certification

I, Robert P. Liscouski, certify that:

1. I have reviewed the Quarterly Report for period ending September 30, 2018.
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.

Date: November 19, 2018

/s/ Robert Liscouski

Robert P. Liscouski

CEO