

iBrands Corporation

Quarterly Report

For Period End

September 30, 2019

CURRENT INFORMATION REGARDING

iBrands Corp.

A Wyoming corporation

The following information is furnished to assist with "due diligence" compliance. The information is furnished pursuant to Rule 15c2-11 promulgated by the Securities and Exchange Commission under the Securities Exchange Act of 1934, as amended; The items and attachments generally follow the format set forth in Rule 15c2-11.

Indicate by check mark whether the company is a shell company (as defined in Rule 405 of the Securities Act of 1933 and Rule 12b-2 of the Exchange Act of 1934):

Yes: ☐ No: ☒

Indicate by check mark whether the company's shell status has changed since the previous reporting period:

Yes: ☐ No: ☒

Indicate by check mark whether a Change in Control of the company has occurred over this reporting period:

Yes: ☐ No: ☒

1. Exact name of Company and its predecessor (If any)

The exact name of the issuer is iBrands Corporation (herein sometimes called the "Company" or the "Issuer").

We were incorporated as Kenneth C. Garcia, Inc. on September 7, 1994, in the State of Nevada. On March 16, 2009, we changed our name to iBrands Corporation. Effective August 1, 2013, we domesticated into the State of Wyoming. The company has previously operated under the names Medspas of America, Inc., and PDC Innovative Industries, Inc.

2. Address of its principal executive offices

A. Company Headquarters

304 S. Jones Blvd. Suite 4283
Las Vegas, NV 89017

Tel: (702) 570-2575
Website: www.ibrandscorporation.com
E-mail Address: info@ibrandscorporation.com

B. Investor Relations Contact

304 S. Jones Blvd. Suite 4283
Las Vegas, NV 89017

Tel: (702) 570-2575
Website: www.ibrandscorporation.com
E-mail Address: info@ibrandscorporation.com

3. Security Information

A. The Company's Amended Articles of Incorporation dated September 10, 2018 filed in Wyoming authorize the Company to issue unlimited shares of Capital Stock with a par value of one-one thousandth of one cent (\$0.00001) per share.

B.

Trading Symbol:	IBRC
Exact Title & Class of Securities Outstanding:	Common
CUSIP:	44925B204
Par or Stated Value:	\$0.00001 per Share
Total Capital Shares Authorized (as of December 31, 2018)	Unlimited
Total Shares Outstanding (as of December 31, 2018)	20,248,527,624

Trading Symbol:	n/a
Exact Title & Class of Securities Outstanding:	Series A Preferred
CUSIP:	n/a
Par or Stated Value:	\$0.00001 per Share
Total Shares Outstanding (as of December 31, 2018)	39,260

Trading Symbol:	n/a
Exact Title & Class of Securities Outstanding:	Series B Convertible Preferred
CUSIP:	n/a
Par or Stated Value:	\$0.00001 per Share
Total Shares Authorized (as of December 31, 2018)	5,000,000
Total Shares Outstanding (as of December 31, 2018)	5,000,000

Trading Symbol:	n/a
Exact Title & Class of Securities Outstanding:	Series C Preferred
CUSIP:	45114E 206
Par or Stated Value:	\$0.0001 per Share
Total Shares Authorized (as of December 31, 2018)	1,000,000,000
Total Shares Outstanding (as of December 31, 2018)	1,000,000,000

Trading Symbol:	n/a
Exact Title & Class of Securities Outstanding:	Series D Preferred
CUSIP:	45114E 305
Par or Stated Value:	\$0.0001 per Share
Total Shares Authorized (as of December 31, 2018)	1,000,000,000
Total Shares Outstanding (as of December 31, 2018)	0

Trading Symbol:	n/a
Exact Title & Class of Securities Outstanding:	Series E Preferred
CUSIP:	45114E 404
Par or Stated Value:	\$0.0001 per Share
Total Shares Authorized (as of December 31, 2018)	1,000,000,000
Total Shares Outstanding (as of December 31, 2018)	0

Trading Symbol:	n/a
Exact Title & Class of Securities Outstanding:	Series F Convertible Preferred
CUSIP:	n/a
Par or Stated Value:	\$0.0001 per Share
Total Shares Authorized (as of September 30, 2018)	1,002,302,117
Total Shares Outstanding (as of September 30, 2018)	987,791,752

C. Transfer Agent

Clear Trust, LLC
16540 Point Village Dr. Suite 206
Lutz, FL 33558
Tel: (813) 235-4490

The transfer agent is registered under the Exchange Act.

D. List Any Restrictions on the Transfer of the Securities
None.

E. Describe Any Trading Suspension Orders Issued by the SEC in the Past 12 Months
None

F. List Any Stock Split, Stock Dividend, Recapitalization, Merger, Acquisition, Spin-Off or Reorganization either Currently Anticipated or that Occurred within the Past 12 Months.

- a). Merger. On or about May 4, 2018 iBrands Corporation signed a merger agreement with Trinity Conglomerate LTD, a Canadian Corporation merging all assets and liabilities into iBrands Corporation.
- b). Acquisition. On or about May 17, 2018 iBrands Corporation Acquired 100% Working Interest in the Rocky Ford Oil Leasehold comprising of 578 Acres of BLM property in Crook County, Wyoming for \$300,000 in Series F Convertible Preferred Stock.
- c). Asset Sale and Purchase Agreement. On July 2, 2018, Victura Construction, Inc., a subsidiary of iBrands Corporation, entered into Asset Sale and Purchase and Assumption and Surrender Agreement wherein Its About Character LLC acquired certain assets and liabilities of Metroplex Home Repair, a subsidiary of Victura Construction, dba Greg Construction. Victura Construction and iBrands Corporation retained certain assets and liabilities.
- d). Capitalization. On July 12, 2018 the Company secured \$4,000,000,000 USD of NVC Holding Trust Trust Units (Cusip:67074B105) valued at \$48,881.00 per unit for a total of 81,831.39 trust units in exchange for 912,094,926 shares of iBrands Corporation Series F Convertible Preferred stock. iBrands Corporation trust units are held in Segregated Account, book entry 107 Account Number 1088825 at Transfer Agent Transfer Online.
- e). Acquisition. On July 18, 2018 iBrands Corporation acquired insurance agency Atoma LLC from PDX Partners Inc. for 1,023 NVC Fund Holding Trust Units (Cusip:67074B105). Atoma LLC is a full-service provider of insurance products licensed in the State of Texas.
- f). Divestiture. On September 4, 2018 the Company's Board of Directors decided to rescind the Purchase Agreement for membership interests of Durango LLC executed on May 6, 2108 and canceled the secured promissory note of \$635,000.
- g). Acquisition. On September 10, 2018 iBrands Corporation acquired Sandhill Construction, a sole proprietorship, for consideration of thirty-five percent (35%) of net revenue generated from the assigned construction projects and other good and valuable consideration.
- h). Capitalization. On September 10, 2018 the Company acquired \$25,000,000,000 USD of NVC Holding Trust Units (Cusip:67074B105) with Net Asset Value (NAV) of \$48,881 per unit for a total of 511,446.17 Trust Units in exchange for 1,000,000,000 shares of iBrands Corporation Series C Preferred stock. iBrands Corporation trust units are held in book entry 107 Account Number 1088825 at transfer agent Transfer Online.
- i). Financing. On December 12, 2018 the Company received a credit facility from POSTD Inc. (LEI: 984500744C53E3C59F44) for Seventy-Million Dollars (\$70,000,000) USD.

j). Financing. On June 18, 2019 the Company received a credit facility from POSTD Inc. (LEI: 984500744C53E3C59F44) for Ten Million Dollars (\$10,000,000) USD.

k). Financing. On August 25, 2019 the Company executed a promissory note with POSTD Inc. (LEI: 984500744C53E3C59F44) for Forty-Two Million Dollars (\$42,000,000) USD.

l). On August 27, 2019 the Board of Directors of iBrands Corporation voted unanimously to rescind all agreements with NVC FUND HOLDING TRUST including two Private Placement Memorandums (“PPMs”) totaling Twenty Nine Billion United States Dollars with NVC FUND LLC Executed by Frank Ekejija on July 11, 2018 and September 10, 2018 and cancel IBRC Class F and C Preferred Share Issuances to NVC FUND HOLDING TRUST. The Board also voted unanimously to terminate the INSTITUTIONAL CUSTODY AGREEMENT dated September 17, 2018 by and between NVC FUND HOLDING and iBrands Corporation.

m). On September 2019 the company agreed to sell all of the issued and outstanding equity security interests and rights and interest and liabilities and obligations in Victura Construction Group, Inc. (“VICT”) to Saint James Holding and Investment Company Trust (SJT) for the issuance of a promissory note in the amount of \$250,000 that is convertible in an amount equal to ten percent (10%) non-dilutable equity interest in the authorized issued shares of VICT including preferred shares, except Series A Super voting Preferred stock, whether VICT is subsequently acquired or merged. The current officers and directors of VICT, who control 53,783,699 common shares and 10 Series A Preferred shares, agree to transfer 10 Series A Preferred Shares of the company to Purchaser, and cancel 204,147,409 shares of common stock.

4. Issuance History.

As of the date of this Information Statement, there are 20,248,527,624 shares of the Company’s common stock issued and outstanding.

During the preceding two (2) years, the Company has issued the following securities:

As of June 31, 2017, the company had 39,260 shares of Series A Preferred Stock issued or outstanding held by 47 shareholders, 5,000,000 shares of Series B Convertible Preferred Stock issued or outstanding held by one shareholder, and no shares of Series C Preferred Stock issued or outstanding.

On September 11, 2018 the company issued 912,094,926 Shares of Series F Convertible Preferred Stock for NVC Fund Holding Trust Units (Cusip: 67074B105) with Net Asset Value (NAV) of \$48,881 per unit or Four Billion Dollars USD (\$4,000,000,000); iBrands Corporation trust units are held in book entry number 107, Account Number 1088825 at transfer agent Transfer Online. Form D was filed with the Securities Exchange Commission on July 25, 2018.

On September 11, 2018 we issued 75,696,826 shares of Series F Convertible Preferred Stock to Founders of the Company.

On September 11, 2018 the company issued One Billion Shares of Series C Preferred Stock for NVC Fund Holding Trust Units (Cusip: 67074B105) with Net Asset Value (NAV) of \$48,881 per unit or Twenty-Five Billion Dollars USD (\$25,000,000,000). iBrands Corporation trust units are held in book entry 107 Account Number 1088825 at transfer agent Transfer Online. Form D was filed with the Securities Exchange Commission on September 13, 2018.

On August 27, 2019 the Board of Directors of iBrands Corporation voted unanimously to cancel IBRC Class F and C Preferred Share Issuances to NVC FUND HOLDING TRUST.

5. Financial Statements

Incorporated by reference:

POSTED DOCUMENT NAME	PERIOD END DATE	DATE POSTED
IBRC Annual Financial	September 30, 2019	December 23, 2019

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

A. Description of the Issuer's Business Operations

iBrands Corporation (hereinafter "iBrands" or the "Company") is a holding and branding company that manages assets and acquires and operates niche market brands having unique positioning with the potential for substantial upside. Our strategy is executed through the acquisition of proprietary brands having unique market niches with the potential for substantial upside growth and providing strong management.

B. Date and State (or Jurisdiction) of Incorporation

The Company was originally incorporated September 7, 1994 in the State of Nevada, under the name Kenneth C. Garcia, Inc.

iBrands Corporation was domesticated in the State of Wyoming on August 1, 2013.

C. The Issuer's Primary and Secondary SIC Codes:

Primary:	6719
Secondary:	5045

D. The Issuers Fiscal Year End

Fiscal year ending December 31st.

E. The Issuer's Principal Products or Services, and Their Markets.

iBrands Corporation is a holding and branding company acquires and operates niche market brands that have unique market positions within sectors that demonstrate return on investment potential. Business partnerships throughout the United States, Canada, Mexico, South America, and Europe provide our brands many markets to expand into to produce consistently high growth rates for the next decade.

iBrands Corporation is a holding company that is also social-purpose driven. Our diverse portfolio of assets ranging from Asset Management, Insurance, Construction, Cannabis Industry Cultivation Systems, Real Estate Development and Property Management, Homebuilding, Telecom, and Oil and Gas Exploration.

7. Describe the Issuer's Facilities.

We currently maintain office space at 304 S. Jones Blvd. Suite 4283 Las Vegas, NV 89107

8. Officers, Directors and Control Persons.

A. Names of Officers, Directors and Control Persons

The following table sets forth certain information furnished by the following persons, or their representatives, regarding the ownership of the Common Shares of the Company as of the date of this report, by (i) each person known to the Company to be the beneficial owner of more than 5% of the outstanding shares of Common Stock, (ii) each of the Company's executive officers and directors, and (iii) all of the Company's executive officers and directors as a group. Unless otherwise indicated, the named person is deemed to be the sole beneficial owner of the shares.

Name of Beneficial Owner

(1) Mr. Patrick Johnson is Chief Executive Officer and personally owns 5,000,000 shares of our Series B Convertible Preferred Stock, which represents 100% of the issued and outstanding shares of that class of security. He is also a Director of the company. (The foregoing is applicable to the relevant filing period).

(2) As of the relevant time period, Mr. Hugh Kelso is Secretary and a Director of the company.

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);

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;

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.

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.

(1) NVC Fund Holding Trust is a Delaware Common Law Trust. Its Chairman and Trustee is Frank Ekejija. The registered agent is Harvard Business Services whose address is 16192 Coastal Hwy. Lewes, DE 19958.

9. Third Party Providers

A. Legal Counsel

None

B. Accountant or Auditor

None

C. Investor Relations Consultant

None

D. Other Advisor

None

[Signature Page Follows]

Issuer Certification

I, Hugh D. Kelso III certify that:

1. I have reviewed this Information Statement of iBrands 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.

IBRANDS CORPORATION

Date: 12/23/2019

By: 
Hugh D. Kelso III, Chief Executive Officer,
and Director

iBrands Corporation Notes to the Financial Statements

NOTE 1 Nature of Operations

Corporate History

iBrands Corporation (the “Company”) was organized in the state of Nevada on September 7, 1994 under the name Kenneth C. Garcia, Inc. (“Garcia”). On January 22, 1998, a merger was effected between Garcia and PDC Innovative Industries, Inc., the surviving company being Garcia. On February 27, 1998 the name was changed to PDC Innovative Industries, Inc. (“PDC”) On March 2, 2000, PDC exchanged shares with MAS Acquisition XIV Corp. (“MAS”), a reporting company under the Securities Exchange Act of 1934. As a result, the PDC became the parent company to MAS, its wholly owned subsidiary. On July 6, 2000, Sterile-Pro, Inc. was merged into the PDC. On February 16, 2004, the Company, for financial accounting purposes was acquired by Ragin' Ribs, Inc. (RRI) in a transaction treated as a recapitalization of RRI. On December 6, 2005, the Company filed a Form 15-12G with the Securities and Exchange Commission, voluntarily terminating the registration of our common shares and suspending the filings of certain reports under Sections 13(a) and 15(d) of the Securities Exchange of 1934, as amended, including reports on 10K, 10Q and 8K. On June 1, 2006, the Company sold Ragin' Ribs to a third party and acquired Virtuoso Medspa, Inc. Subsequently, the Company changed its name on August 1, 2006 to Medspas of America, Inc. On March 16, 2009, the Company changed its name to iBrands Corporation reflecting its acquisition of iMenu 24/7 and I Software, Inc. that own and operate a proprietary Internet software platform providing online ordering for the restaurant industry. On August 1, 2013, the Company redomiciled to Wyoming with corresponding amendments to its Articles of Incorporation. On March 24, 2014, the Company acquired Hatchbrands Ventures, Inc. as a wholly owned subsidiary. On June 2, 2017 the Company changed its name to Dream Life Technology, Inc. On April 30, 2018 the Company changed its name back to iBrands Corporation. On May 4, 2018 the Company merged with Trinity Conglomerate LTD with the iBrands Corporation as the surviving company. On July 12, 2018 Company entered into a Subscription Agreement for 912,094,926 shares of Series F Convertible Preferred stock at \$.0001 per share par value. On July 25, 2018 Company filed Form D with the SEC and filed a copy of Form D with the Secretary of State of Texas on July 26, 2018. On September 12, 2018 Company entered into a Subscription Agreement for 1 Billion shares of Series C Preferred stock at \$.0001 per share par value. On September 13, 2018 Company filed Form D with the SEC and filed a copy of Form D with the Secretary of State of Texas on September 13, 2018.

NOTE 2 Summary of Significant Accounting Policies

Basis of Presentation

These financial statements are presented in United States dollars and have been prepared in accordance with generally accepted accounting principles in the United States of America. The Company has adopted a December 31 fiscal year end. The financial statements for September 30, 2018 are prepared internally by management and have neither been audited or reviewed by an outside accounting firm.

Fair Value of Financial Instruments

As required by the Fair Value Measurements and Disclosures Topic of the FASB ASC (“ASC 820-10”), fair value is measured based on a three-tier fair value hierarchy, which prioritizes the inputs used in measuring fair value as follows: (Level 1) observable inputs such as quoted prices in active markets; (Level 2) inputs, other than the quoted prices in active markets, that are observable either directly or indirectly; and (Level 3) unobservable inputs in which there is little or no market data, which require the reporting entity to develop its own assumptions.

The three levels of the fair value hierarchy are described below:

Level 1 Unadjusted quoted prices in active markets that are accessible at the measurement date for identical, unrestricted assets or liabilities;

Level 2 Quoted prices in markets that are not active, or inputs that are observable, either directly or indirectly, for substantially the full term of the asset or liability;

Level 3 Prices or valuation techniques that require inputs that are both significant to the fair value measurement and unobservable (supported by little or no market activity).

Pursuant to ASC 825, the fair value of cash and marketable securities is determined based on “Level 1” inputs, which consist of quoted prices in active markets for identical assets. The Company believes that the recorded values of cash, accounts receivables, marketable securities, accounts payable and accrued liabilities, and notes payable approximate their current fair values because of their nature and respective relatively short maturity dates or durations

Cash and Cash Equivalents

Cash and cash equivalents consist of cash and short-term investments with original maturities of less than 90 days. Cash equivalents are placed with high credit quality financial institutions and are primarily in money market funds. The carrying value of those investments approximates fair value.

Income Taxes

The Company follows the liability method of accounting for income taxes. Under this method, deferred tax assets and liabilities are recognized for the future tax consequences attributable to differences between the financial statement carrying amounts of existing assets and liabilities and their respective tax balances. Deferred tax assets and liabilities are measured using enacted or substantially enacted tax rates expected to apply to the taxable income in the years in which those differences are expected to be recovered or settled. The effect on deferred tax assets and liabilities of a change in tax rates is recognized in income in the period that includes the date of enactment or substantive enactment. Deferred income taxes are reported for timing differences between items of income or expense reported in the financial statements and those reported for income tax purposes in accordance with FASB ASC 740-10, “Income Taxes,” which requires the use of the asset/liability method of accounting for income taxes.

The Company provides for deferred taxes for the estimated future tax effects attributable to temporary differences and carryforwards when realization is more likely than not.

Revenue Recognition

The Company recognizes revenues and the related costs when persuasive evidence of an arrangement exists, delivery and acceptance has occurred or service has been rendered, the price is fixed or determinable, and collection of the resulting receivable is reasonably assured. Amounts invoiced or collected in advance of product delivery or providing services are recorded as deferred revenue. The Company accrues for sales returns, bad debts, and other allowances based on its historical experience.

Deferred Financing Costs

Deferred financing costs consist of costs incurred to obtain debt financing, including legal fees, origination fees and administration fees. Costs associated with the Convertible Promissory Note are deferred and amortized in our accompanying statement of operations using the straight-line method, which approximates the effective interest method, over the terms of the respective financing instrument.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the Company to make estimates and judgments that affect the reported amounts of assets and liabilities, revenues and expenses, and related disclosures of contingent assets and liabilities. These estimates and judgments are based on historical information, information that is currently available to the Company, and on various other assumptions that the Company believes to be reasonable under the circumstances. Actual results could differ from those estimates.

Recent Accounting Pronouncements

In February 2013, the FASB issued authoritative guidance on the reporting of reclassifications out of accumulated other comprehensive income. The guidance requires an entity to present, either on the face of the statement where net income is presented or in the notes, significant amounts reclassified out of accumulated other comprehensive income by the respective line items of net income if the amount is reclassified to net income in its entirety in the same reporting period. The guidance is effective for fiscal years beginning after December 15, 2012, with early adoption permitted. The adoption of this guidance did not have a material effect on the Company's financial condition, results of operations or cash flows.

The Company does not expect the adoption of recently issued accounting pronouncements to have a significant impact on the Company's results of operations, financial position, or cash flow.

NOTE 3 Accrued Interest

The company accrues interest at a rate of 6% annually regarding the Debenture and Long-Term Notes Payable described in Note 4.

NOTE 4 Short- and Long-Term Liabilities

On July 29, 2019, the Company rescinded the Annuity agreement dated September 10, 2018 with Frank Ekejija, for the sum of \$250,000.

NOTE 5 Share Structure

Common Stock

We are authorized to issue unlimited shares of common stock, par value \$0.00001. As of December 31, 2018, we had 20,248,527,624 shares of common stock issued and outstanding, held by 464 shareholders. Of those 20,248,527,624 shares of common stock, 2,844,700,044 were free trading.

Preferred Stock

We are authorized to issue 1,000,000,000 shares of Series C Preferred stock, par value \$0.0001, 1,000,000,000 shares of Series D Preferred stock, par value \$0.0001, 1,000,000,000 Series E Preferred stock, par value \$0.0001, and 1,002,302,117 shares of Series F Convertible Preferred stock, par value \$0.0001, the rights, privileges, and preferences of preferred stock which may be set by the Board of Directors without further shareholder approval.

As of December 31, 2018, we had 39,260 shares of Series A Preferred Stock issued or outstanding held by 47 shareholders. As of December 31, 2018, 5,000,000 shares of Series B Convertible Preferred Stock issued or outstanding held by one shareholder, and 1,000,000,000 shares of Series C Preferred Stock issued or outstanding held by one entity, and 987,791,752 shares of Series F Convertible Preferred stock held by multiple parties.