

Alternative Reporting Standard:

OTCQX® U.S. and OTCQB® Disclosure Guidelines

Federal securities laws, such as Rules 10b-5 and 15c2-11 of the Securities Exchange Act of 1934 (“Exchange Act”) and Rule 144 of the Securities Act of 1933 (“Securities Act”), and state Blue Sky laws, require issuers to provide adequate current public information. With a view to encouraging compliance with these laws, OTC Markets Group has created these OTCQX U.S. and OTCQB® Disclosure Guidelines (“Guidelines”). These Guidelines set forth the disclosure obligations that make up the “Alternative Reporting Standard” for OTCQX U.S. and OTCQB traded companies.¹ These Guidelines have been designed to encompass the “Catch All” information required in Rule 15c2-11,² however they have not been reviewed by the U.S. Securities and Exchange Commission or any state securities regulator.

These Guidelines may be amended from time to time, in the sole and absolute discretion of OTC Markets Group, with or without notice.

General Considerations

An issuer preparing a disclosure document under the Alternative Reporting Standard should consider the purpose of adequate disclosure. Current and potential investors in the issuer’s securities should be provided with all “material” information — the information available to the issuer necessary for the investor to make a sound investment decision. The disclosure should enable an investor of ordinary intelligence and investment skills to understand the issuer’s business and prospects.

The disclosure must therefore present the issuer’s business plan and include a full and clear picture of the issuer’s assets, facilities, properties, investments, management and other resources, as well as a complete description of how they will be used to make profits. The issuer’s business plan should clearly describe the competition, regulatory environment and other risks to the issuer’s business, as well as the issuer’s plans for confronting these challenges.

It is also important for an investor to understand how the issuer raises capital and treats investors. At a minimum, the issuer must describe the ways it has raised capital by issuing shares in the past – to whom and the amount of consideration involved. The investor should also be provided with market information, including the past price history of any transactions in the issuer’s shares.

Finally, the disclosure should use plain English.³ This means using short sentences, avoiding legal and technical jargon and providing clear descriptions.

¹ This is not legal advice, and OTC Markets Group cannot assure anyone that compliance with our disclosure requirements will satisfy any legal requirements.

² Publication of information pursuant to these Guidelines also does not guarantee or ensure that the Company will be designated as having “current information” or eligible for public quotations pursuant to Rule 15c2-11 or any other applicable regulation.

³ For tips, you may wish to consult the SEC’s Plain English Handbook, available for free on the SEC’s website, at <http://www.sec.gov>.

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Section One: Issuers' Initial Disclosure Obligations

Instructions relating to the preparation of initial disclosure:

1. Prepare a cover page using the format set forth on the following page.
2. Prepare a disclosure document that responds to each item and sub-item of the Guidelines with information current as of the issuer's most recent fiscal quarter or year end. If a particular item is not applicable or unavailable, include the reason it is not applicable or unavailable.
3. Save the disclosure document(s) in PDF format and upload it via www.OTCIO.com using the report name "Annual Report" or "Quarterly Report", as applicable. If the disclosure information and financial statements are posted separately, please denote the report content using the subtitle field when uploading.

4. Submit an OTCQX Sponsor Letter of Introduction to OTC Markets Group. The letter is required of all companies applying to the OTCQX market, and required of International Companies applying to the OTCQB market.

We previously were a shell company, therefore the exemption offered pursuant to Rule 144 is not available. Anyone who purchased securities directly or indirectly from us or any of our affiliates in a transaction or chain of transactions not involving a public offering cannot sell such securities in an open market transaction.

HUMBL, INC.
a Delaware corporation
600 B Steet, Suite 300
San Diego, CA 92101

(786) 738-9012
www.humbldpay.com

5500
SIC Code:

Quarterly Report

For the period ending September 30, 2021 (the “Reporting Period”)

The number of shares outstanding of our Common Stock is 919,911,833 as of September 30, 2021

The number of shares outstanding of our Common Stock was 910,589,393 as of June 30, 2021 (end of previous reporting period)

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: ☒ X (Double-click and select “Default Value” to check)

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

Yes: ☐ No: ☒ X

Indicate by check mark whether a Change in Control⁴ of the company has occurred over this reporting period:

Yes: ☐ No: ☒ X

⁴ “Change in Control” shall mean any events resulting in:

(i) Any “person” (as such term is used in Sections 13(d) and 14(d) of the Exchange Act) becoming the “beneficial owner” (as defined in Rule 13d-3 of the Exchange Act), directly or indirectly, of securities of the Company representing fifty percent (50%) or more of the total voting power represented by the Company’s then outstanding voting securities;

(ii) The consummation of the sale or disposition by the Company of all or substantially all of the Company’s assets;

(iii) A change in the composition of the Board occurring within a two (2)-year period, as a result of which fewer than a majority of the directors are directors immediately prior to such change; or

(iv) The consummation of a merger or consolidation of the Company with any other corporation, other than a merger or consolidation which would result in the voting securities of the Company outstanding immediately prior thereto continuing to represent (either by remaining outstanding or by being converted into voting securities of the surviving entity or its parent) at least fifty percent (50%) of the total voting power represented by the voting securities of the Company or such surviving entity or its parent outstanding immediately after such merger or consolidation.

Part A General Company Information

Item 1 The exact name of the issuer and its predecessor (if any).

Tesoro Enterprises, Inc. from November 12, 2009 to
HUMBL, Inc. as of February 26, 2021

Item 2 The address of the issuer's principal executive offices and address(es) of the issuer's principal place of business.

The address(es) of the issuer's principal executive office:

600 B Street, Suite 300
San Diego CA 92101
(786) 738-9012
www.humblpay.com

The address(es) of the issuer's principal place of business:

Check box if principal executive office and principal place of business are the same address: ☒

600 B Street, Suite 300
San Diego CA 92101

Item 3 The jurisdiction(s) and date of the issuer's incorporation or organization.

Date and state (or jurisdiction) of incorporation (also describe any changes to incorporation since inception, if applicable) Please also include the issuer's current standing in its state of incorporation (e.g. active, default, inactive):

November 12, 2009 in the State of Oklahoma. The Corporation redomiciled to the State of Delaware on November 30, 2020. The Corporation is existing and in good standing.

Part B Share Structure

Item 4 The exact title and class of securities outstanding.

Trading symbol:	HMBL
Exact title and class of securities outstanding:	Common
CUSIP:	44501Q104
Trading symbol:	N/A
Exact title and class of securities outstanding:	Series A Preferred
CUSIP:	N/A
Trading symbol:	N/A
Exact title and class of securities outstanding:	Series B Preferred
CUSIP:	N/A

Trading symbol:	N/A
Exact title and class of securities outstanding:	Series C Preferred
CUSIP:	N/A

Item 5 Par or stated value and description of the security.

A. *Par or Stated Value.* Provide the par or stated value for each class of outstanding securities.

Par or stated value - Common:	\$0.00001
Par or stated value – Series A Preferred:	\$0.00001
Par or stated value – Series B Preferred:	\$0.00001
Par or stated value – Series C Preferred:	\$0.00001

B. *Common or Preferred Stock.*

1. For common equity, describe any dividend, voting and preemption rights.

Common holders are entitled to one vote per share, no preemption rights and no dividends unless the board at its discretion chooses to declare a dividend.

2. For preferred stock, describe the dividend, voting, conversion and liquidation rights as well as redemption or sinking fund provisions.

Series A Preferred Stock

Dividends. Shares of Series A Preferred Stock shall be entitled to receive, out of funds legally available for that purpose, on the same terms and conditions as that of holders of common stock, as may be declared by the Board of Directors.

Conversion. There are no conversion rights.

Redemption. Subject to certain conditions set forth in the Series A Certificate of Designation, in the event of a Change of Control (defined in the Series A Certificate of Designation as the time at which as a third party not affiliated with the Company or any holders of the Series A Preferred Stock shall have acquired, in one or a series of related transactions, equity securities of the Company representing more than fifty percent 50% of the outstanding voting securities of the Company), the Company, at its option, will have the right to redeem all or a portion of the outstanding Series A Preferred Stock in cash at a price per share of Series A Preferred Stock equal to 100% of the liquidation value.

Voting Rights. Holders of Series A Preferred Stock are entitled to vote on all matters, together with the holders of common stock, and have the equivalent of one thousand (1,000) votes for every share of Series A Preferred Stock held.

Liquidation. Upon any liquidation, dissolution, or winding-up of the Company, whether voluntary or involuntary, the holders of Series A Preferred Stock shall be entitled to receive out of the assets, whether capital or surplus, of the Company an amount equal to the liquidation value of the Series A Preferred Stock before any distribution or payment shall be made to the holders of any junior securities, and if the assets of the Company is insufficient to pay in full such amounts, then the entire assets to be distributed to the holders of the Series A Preferred Stock shall be ratably distributed among the holders

in accordance with the respective amounts that would be payable on such shares if all amounts payable thereon were paid in full.

Series B Preferred Stock

Dividends. Shares of Series B Preferred Stock shall be entitled to receive, out of funds legally available for that purpose, on the same terms and conditions as that of holders of common stock, as may be declared by the Board of Directors.

Conversion. Each share of Series B Preferred Stock shall be convertible at the option of the holder thereof (each, a “Series B Holder”) at any time after December 3, 2021 at the office of the Corporation or any transfer agent for such stock into ten thousand (10,000) fully paid and nonassessable shares of Common Stock subject to adjustment for any stock split or distribution of securities or subdivision of the outstanding shares of Common Stock. Notwithstanding the provisions of Section 5(a)(i) above, the conversion of Series B Preferred Stock shall be subject to the following limitations each Series B Holder, agrees as follows with respect to the shares of Series B Preferred Stock that such Series B Holder beneficially owns or controls the disposition as of December 3, 2021 (as to each Series B Holder, the “Applicable Series B Shares”):

(1) For each of the calendar months of December 2021 and January 2022, a Series B Holder who owns more than 750 shares of Series B Preferred Stock shall not have the right, whether by election, operation of law, or otherwise, to convert into Common Stock shares of Series B Preferred Stock constituting more than five percent (5%) (rounded down to the nearest whole share) of the total number of shares of Series B Preferred Stock then held by such Series B Holder (as to each Series B Holder, the “Applicable Series B Shares”). By way of example and not limitation, if the Applicable Series B Shares for a Series B Holder was 1,000 Applicable Series B Shares, such Series B Holder would be entitled to convert 50 shares of Series B Preferred Stock into shares of Common Stock in December 2021, and to convert 50 shares of Series B Preferred Stock into shares of Common Stock in January 2022.

(2) For each of the calendar months from February 2022 to May 2023, a Series B Holder who owns more than 750 shares of Series B Preferred Stock shall not have the right, whether by election, operation of law, or otherwise, to convert into Common Stock shares of Series B Preferred Stock constituting more than three percent (3%) (rounded down to the nearest whole share) of the total number of such Series B Holder’s Applicable Series B Shares. By way of example and not limitation, if the Applicable Series B Shares for such Series B Holder was 1,000 Applicable Series B Shares, such Series B Holder would be entitled to convert 30 shares of Series B Preferred Stock into shares of Common Stock in each calendar month from February 2022 to May 2023. In addition to the conversion restrictions in the certificate of incorporation to which they are subject, HUMBL’s four founders have imposed additional limitations on their ability to convert and sell common stock. HUMBL’s CEO and co-founder, Brian Foote, owns approximately 43.5% of the Series B shares. Mr. Foote’s co-founders, Jeffrey Hinshaw, Michele Rivera and Karen Garcia own approximately 14.6% of the Series B shares. Mr. Foote has committed not to sell any shares of his common stock for all of calendar year 2022. In addition to being subject to the affiliate sales limitations under Rule 144, all of the co-founders have agreed to extend the 3% per month conversion limitations on their Series B shares through the end of calendar year 2024 in an effort to limit potential dilution.

Redemption. Subject to certain conditions set forth in the Series B Certificate of Designation, in the event of a Change of Control (defined in the Series B Certificate of Designation as the time at which as a third party not affiliated with the Company or any holders of the Series B Preferred Stock shall have acquired, in one or a series of related transactions, equity securities of the Company representing more than fifty percent 50% of the outstanding voting securities of the Company), the Company, at its option, will have the right to redeem all or a portion of the outstanding Series B Preferred Stock in cash at a price per share of Series B Preferred Stock equal to 100% of the liquidation value.

Voting Rights. Holders of Series B Preferred Stock are entitled to vote on all matters, together with the holders of common stock, and have the equivalent of ten thousand (10,000) votes for every share of Series B Preferred Stock held.

Liquidation. Upon any liquidation, dissolution, or winding-up of the Company, whether voluntary or involuntary, the holders of Series B Preferred Stock shall be entitled to receive out of the assets, whether capital or surplus, of the Company an amount equal to the liquidation value of the Series B Preferred Stock before any distribution or payment shall be made to the holders of any junior securities, and if the assets of the Company is insufficient to pay in full such amounts, then the entire assets to be distributed to the holders of the Series B Preferred Stock shall be ratably distributed among the holders in accordance with the respective amounts that would be payable on such shares if all amounts payable thereon were paid in full.

Series C Preferred Stock

The Company's Series C Preferred Stock was withdrawn on October 29, 2021. No shares of Series C Preferred Stock were outstanding at the time of withdrawal.

3. Describe any other material rights of common or preferred stockholders.

None.

4. Describe any provision in the issuer's charter or by-laws that would delay, defer or prevent a Change in Control of the issuer.

None.

Item 6 The number of shares or total amount of the securities outstanding for each class of securities authorized.

In answering this item, provide the information below for each class of securities authorized. Please provide this information (i) as of the end of the issuer's most recent fiscal quarter and (ii) as of the end of the issuer's last two fiscal years.

- (i) Period end date;
- (ii) Number of shares authorized;
- (iii) Number of shares outstanding;
- (iv) Freely tradable shares (public float);
- (v) Number of beneficial shareholders owning at least 100 shares⁵; and
- (vi) Total number of shareholders of record.

Trading symbol:	HMBL	
Exact title and class of securities outstanding:	Common	
CUSIP:	44501Q104	
Par or stated value:	\$0.00001	
Total shares authorized:	7,450,000,000	as of date: September 30, 2021
Total shares outstanding:	919,911,833	as of date: September 30, 2021
Number of shares in the Public Float ¹ :	786,912,048	as of date: September 30, 2021

¹ "Public Float" shall mean the total number of unrestricted shares not held directly or indirectly by an officer, director, any person who is the beneficial owner of more than 10 percent of the total shares outstanding (a "control person"), or any affiliates thereof, or any immediate family members of officers, directors and control persons.

Total number of shareholders of record:	327	as of date: September 30, 2021
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Total shares authorized:	5,000,000,000	as of date: December 31, 2020
Total shares outstanding:	974,177,443	as of date: December 31, 2020
Number of shares in the Public Float ² :	828,106,946	as of date: December 31, 2020
Total number of shareholders of record:	321	as of date: December 31, 2020

Total shares authorized:	5,000,000,000	as of date: December 31, 2019
Total shares outstanding:	4,548,379,108	as of date: December 31, 2019
Number of shares in the Public Float ³ :	3,635,754,513	as of date: December 31, 2019
Total number of shareholders of record:	322	as of date: December 31, 2019

Trading symbol:	N/A	
Exact title and class of securities outstanding:	Series A Preferred	
CUSIP:	N/A	
Par or stated value:	\$0.00001	
Total shares authorized:	7,000,000	as of date: September 30, 2021
Total shares outstanding:	7,000,000	as of date: September 30, 2021
Total number of shareholders of record:	1	as of date: September 30, 2021

Total shares authorized:	7,000,000	as of date: December 31, 2020
Total shares outstanding:	7,000,000	as of date: December 31, 2020
Total number of shareholders of record:	1	as of date: December 31, 2020

Total shares authorized:	7,000,000	as of date: December 31, 2019
Total shares outstanding:	7,000,000	as of date: December 31, 2019
Total number of shareholders of record:	1	as of date: December 31, 2019

Trading symbol:	N/A	
Exact title and class of securities outstanding:	Series B Preferred	
CUSIP:	N/A	
Par or stated value:	\$0.00001	
Total shares authorized:	900,000*	as of date: September 30, 2021
Total shares outstanding:	552,913	as of date: September 30, 2021
Total number of shareholders of record:	87	as of date: September 30, 2021

* Reduced to 570,000 on October 29, 2021

Total shares authorized:	900,000*	as of date: December 31, 2020
Total shares outstanding:	0	as of date: December 31, 2020
Total number of shareholders of record:	0	as of date: December 31, 2020

Total shares authorized:	900,000*	as of date: December 31, 2019
Total shares outstanding:	0	as of date: December 31, 2019
Total number of shareholders of record:	0	as of date: December 31, 2019

Trading symbol:	N/A
Exact title and class of securities outstanding:	Series C Preferred

² "Public Float" shall mean the total number of unrestricted shares not held directly or indirectly by an officer, director, any person who is the beneficial owner of more than 10 percent of the total shares outstanding (a "control person"), or any affiliates thereof, or any immediate family members of officers, directors and control persons.

³ "Public Float" shall mean the total number of unrestricted shares not held directly or indirectly by an officer, director, any person who is the beneficial owner of more than 10 percent of the total shares outstanding (a "control person"), or any affiliates thereof, or any immediate family members of officers, directors and control persons.

CUSIP:	N/A	
Par or stated value:	\$0.00001	
Total shares authorized:	150,000*	as of date: September 30, 2021
Total shares outstanding:	0	as of date: September 30, 2021
 Total shares authorized:	 150,000*	 as of date: December 31, 2020
Total shares outstanding:	0	as of date: December 31, 2020
 Total shares authorized:	 150,000*	 as of date: December 31, 2019
Total shares outstanding:	0	as of date: December 31, 2019

* The Series C Preferred Stock was withdrawn on October 29, 2021

Item 7 The name and address of the transfer agent*.

In answering this item, please also provide the telephone number of the transfer agent, indicate whether or not the transfer agent is registered under the Exchange Act, and state the appropriate regulatory authority of the transfer agent.

Transfer Agent

Name: Pacific Stock Transfer Company
 Phone: 702-361-3033
 Email: info@pacificstocktransfer.com
 Address: 6725 Via Austi Pkwy, Suite 300, Las Vegas NV 89119

Is the Transfer Agent registered under the Exchange Act?⁴ Yes: ☒ No: ☐

*To be included in OTCQX or OTCQB, the issuers whose securities are incorporated in the U.S. or Canada *must* have a transfer agent registered under the Exchange Act.

Part C Business Information

Item 8 The nature of the issuer's business.

In describing the issuer's business, please provide the following information:

A. Business Development. Describe the development of the issuer and material events during the last three years so that a potential investor can clearly understand the history and development of the business. If the issuer has not been in business for three years, provide this information for any predecessor company. This business development description must also include:

1. the form of organization of the issuer (e.g., corporation, partnership, limited liability company, etc.);

⁴ To be included in the Pink Current Information tier, the transfer agent must be registered under the Exchange Act.

⁵ Securities quoted on OTCQX U.S. must have at least 50 beneficial shareholders each owning at least 100 shares. Securities quoted on OTCQX U.S. Premier must have at least 100 beneficial shareholders each owning at least 100 shares.

2. the year that the issuer (or any predecessor) was organized;
3. the issuer's fiscal year end date;
4. whether the issuer (or any predecessor) has been in bankruptcy, receivership or any similar proceeding; **None in the last 3 years**
5. any material reclassification, merger, consolidation, or purchase or sale of a significant amount of assets;
6. any default of the terms of any note, loan, lease, or other indebtedness or financing arrangement requiring the issuer to make payments; **No defaults**
7. any change of control;
8. any increase of 10% or more of the same class of outstanding equity securities;
9. any past, pending or anticipated stock split, stock dividend, recapitalization, merger, acquisition, spin-off, or reorganization;
10. any delisting of the issuer's securities by any securities exchange; and **No delisting's of the issuer's securities by any securities exchange**
11. any current, past, pending or threatened legal proceedings or administrative actions either by or against the issuer that could have a material effect on the issuer's business, financial condition, or operations and any current, past or pending trading suspensions by a securities regulator. State the names of the principal parties, the nature and current status of the matters, and the amounts involved. **There are none noted**

HUMBL, Inc. (formerly Tesoro Enterprises, Inc.), an Oklahoma corporation ("Company") was incorporated November 12, 2009. The Company was redomiciled on November 30, 2020 to the State of Delaware. The Company has a calendar year-end.

Simultaneously with the November 12, 2009 incorporation, the Company entered into a share exchange agreement with Fashion Floor Covering and Tile, Inc. ("FFC&T"), whereby the sole stockholder of FFC&T received 125,000 shares of the Company's restricted shares of common stock in exchange for all the outstanding shares of FFC&T. FFC&T is a full line (wood, carpet and tile) retail dealer and installer of floor and hard wall covering materials. FFC&T has been in business for over twenty-five years under the same ownership and management.

On December 3, 2020, HUMBL, LLC ("HUMBL LLC"), that was formed May 13, 2019, merged into the Company in what is accounted for as a reverse merger. Under the terms of the Merger Agreement, HUMBL LLC exchanged 100% of their membership interests for 552,029 shares of newly created Series B Preferred Stock. The Series B Preferred shares were issued to the respective members of HUMBL LLC following the approval by FINRA of the one-for-four reverse stock split of the common shares and the increase in the authorized common shares to 7,450,000,000 shares. The FINRA approval for both the increase in the authorized common shares and reverse stock split occurred on February 26, 2021. To assume control of the Company, the former CEO, Henry Boucher assigned his 7,000,000 shares of Series A Preferred Stock to Brian Foote, the President and CEO of HUMBL LLC for a \$40,000 note payable. The Series A Preferred Stock is not convertible into common stock, however, it has voting rights of 10,000 votes per 1 share of stock. After the reverse merger was completed, HUMBL LLC ceased doing business, and all operations were conducted under Tesoro Enterprises, Inc. which later changed its name to HUMBL, Inc. ("HUMBL" or the "Company").

The Company was previously a shell company, but has not been a shell company at any time in the previous 12 months.

On June 3, 2021 we acquired Tickeri, Inc. (“Tickeri”) in a debt and stock transaction totaling \$20,000,000 following which Tickeri became a subsidiary of HUMBL. Tickeri is a leading ticketing, live events and box office SaaS platform featuring Latin events and artists throughout the United States, Latin America, and the Caribbean corridor. The purchase price for the stock purchase was \$20,000,000 of which we must pay \$10,000,000 in our common stock and \$10,000,000 was paid through two promissory notes. The shares had a deemed value equal to the volume weighted average price per share of HUMBL common stock on the OTC Markets for the ten consecutive trading days ending with the complete trading day ending two trading days prior to the closing. We issued the two shareholders of Tickeri, Juan Gonzalez and Javier Gonzalez, 4,672,897 shares of our common stock each. We also issued to each of Juan and Javier Gonzalez a secured promissory note in the face amount of \$5,000,000. The promissory notes are due and payable on or before December 31, 2022, bear interest at the rate of 5% per annum and are secured by the equity interests of Tickeri. In the event of an uncured default by HUMBL under the promissory note, Juan and Javier Gonzalez have the right to recover the ownership of Tickeri and re-commence the business and operations of Tickeri free and clear of any claims or encumbrances by HUMBL. We intend to limit the integration of Tickeri’s assets with our assets until the promissory notes are paid in full. We agreed to register on Form S-1 within three months from the closing the shares issued to Juan and Javier Gonzalez and have the registration statement declared effective within six months of the closing date. Following the closing, Juan Gonzalez and Javier Gonzalez, entered into employment agreements having a term of 18 months, appointing them CEO of Tickeri and CTO of HUMBL, respectively.

On June 30, 2021, we acquired Monster Creative, LLC (“Monster”). Monster is a Hollywood production studio that specializes in producing movie trailers and other related content. Monster was founded by Doug Brandt and Kevin Childress. Monster will collaborate with HUMBL in the production of NFTs and other digital content. The purchase price for all of the membership interests in Monster was paid through the issuance of one convertible note and one non-convertible note to each of Doug Brandt and Kevin Childress in the aggregate principal amount of \$8,000,000. The convertible notes were issued to Doug Brandt (through an entity owned by him) and Kevin Childress in the aggregate principal amount of \$7,500,000. The notes convert at the holder’s election at \$1.20 per share, bear interest at 5% per annum and are due in 18 months from issuance. We also issued non-convertible notes to Doug Brandt and Kevin Childress in the aggregate amount of \$500,000. These notes bear interest at the rate of 5% per annum and are due on April 1, 2022. Doug Brandt and Kevin Childress each entered into employment agreements with Monster having a term of three years. Doug Brandt was appointed as the CEO of Monster and Kevin Childress was appointed as its President and Creative Director.

The Company as noted above had a change in control on December 3, 2020. The Series B Preferred shares were 100% issued in 2021 upon approval by FINRA of the reverse stock split and increase in authorized common shares. There are no pending or threatening litigation matters or trading suspensions.

B. Business of Issuer. Describe the issuer’s business so a potential investor can clearly understand it. To the extent material to an understanding of the issuer, please also include the following:

1. the issuer’s primary and secondary SIC Codes;
2. if the issuer has never conducted operations, is in the development stage, or is currently conducting operations; **Currently conducting operations**
3. whether the issuer has at any time been a “shell company”;⁶ **see top paragraph of cover page**

⁶ For the purpose of this section a “shell company” means an issuer, other than a business combination related shell

company, as defined by Securities Act Rule 405, or an asset-backed issuer, as defined by Item 1101(b) of Regulation AB, that has:

- (1) No or nominal operations; and
- (2) Either:
 - (A) No or nominal assets;
 - (B) Assets consisting solely of cash and cash equivalents; or

Assets consisting of any amount of cash and cash equivalents and nominal other assets.

Instruction to paragraph B.3 of Item 8:

The issuer must attest that it is not currently a shell company. If the issuer discloses that it was formerly a shell company, it must also include the following disclosure on the front page of its disclosure statement in boldface, 12 point type:

“We previously were a shell company, therefore the exemption offered pursuant to Rule 144 is not available. Anyone who purchased securities directly or indirectly from us or any of our affiliates in a transaction or chain of transactions not involving a public offering cannot sell such securities in an open market transaction.”

- 4. *the names and contact information of any parent, subsidiary, or affiliate of the issuer, and its business purpose, its method of operation, its ownership, and whether it is included in the financial statements attached to this disclosure statement;*
- 5. *the effect of existing or probable governmental regulations on the business;*
- 6. *an estimate of the amount spent during each of the last two fiscal years on research and development activities, and, if applicable, the extent to which the cost of such activities were borne directly by customers;*
- 7. *costs and effects of compliance with environmental laws (federal, state and local); and **There are no effect of environmental regulations on this company***
- 8. *the number of total employees and number of full-time employees.*

For issuers engaged in mining, oil and gas production and real estate activities, substantial additional disclosure of the issuer’s business is required. Contact OTC Markets Group for more information.

5500

SIC Code:

HUMBL is a Web 3, digital commerce platform that was built to connect consumers, freelancers and merchants in the digital economy. HUMBL provides simple tools and packaging for complex new technologies such as blockchain, in the same way that previous cycles of e-commerce and the cloud were more simply packaged by companies such as Facebook, Apple, Amazon and Netflix over the past several decades.

The goal of HUMBL is to provide ready built tools, and platforms for consumers and merchants to seamlessly participate in the digital economy. HUMBL is built on a patent-pending decentralized technology stack that utilizes both core and partner technologies, to provide faster connections to the digital economy and each other.

HUMBL has three interconnected product verticals:

- *HUMBL Pay* – A mobile app that allows peers, consumers and merchants to connect in the digital economy;
- *HUMBL Marketplace* – A mobile marketplace that allows consumers and merchants to connect more seamlessly in the digital economy; and
- *HUMBL Financial* – Financial products and services, targeted for simplified investing on the blockchain.

HUMBL Pay

HUMBL is developing a mobile application that allows customers to migrate to digital forms of payment, along with services such as maps, ratings, and reviews. The Company is also working rapidly to integrate the use of search, discovery, peer-to-peer cash and ticketing around the world, as these services migrate into digital and blockchain-based modalities. The mobile application is designed to provide functionality to the following groups:

- **Individuals** - Consumers who want to discover, pay, rate and review experiences digitally vs. paper bills and hardware point-of-sale (“POS”)
- **Freelancers** - Service providers and gig workers that want to get paid from anywhere they work vs. paper bills and hardware POS; and
- **Merchants** – Primarily brick and mortar vendors that want to get paid digitally vs. paper bills and hardware POS.

HUMBL Marketplace

Through its online marketplace, HUMBL is developing the capability for merchants to list a wide range of soft goods and digital assets to mid-market audiences, that, where appropriate, incorporate the benefits of blockchain. HUMBL provides merchants with the ability to list and sell goods with greater levels of authentication, by using technologies such as the HUMBL Token Engine and HUMBL Origin Assurance, to improve the merchant’s ability to trade, track and pay for assets.

HUMBL launched its NFT Marketplace to issue NFTs (Non-Fungible Tokens) that allow entities and individuals such as athletes, celebrities, agencies, artists and companies to monetize their digital images, multimedia, content and catalogues on the blockchain. The Company will work with clients to create, list and sell their NFTs across a variety of modalities and platforms. The Company had performed some beta testing of minting NFTs for future endeavors, and currently contracts with third parties to place their NFTs on the HUMBL NFT Gallery for sales to consumers. Sales of these NFTs are those of the designers, and HUMBL receives a commission for the sale.

In September of 2021, HUMBL launched HUMBL Tickets, initially focused on the offering of secondary (resale) tickets to thousands of live events across North America. The inventory listings and ticket fulfillment are provided by Ticket Evolution and HUMBL earns a commission for each sale. In addition to its subsidiary Tickeri, the Company will continue to work with clients to merge the realms of NFTs, event tickets and blockchain authentication.

HUMBL Financial

HUMBL Financial was developed to package step-function technologies such as blockchain into “several clicks” for the customer. With the total value of digital assets in excess of \$1 trillion, there is increased conviction that investment markets will need to migrate to more digital forms of asset ownership. This will create opportunities for a new generation of market participants and provide access to markets that have been historically reserved for high-net-worth individuals.

HUMBL Financial has created BLOCK ETX products to simplify digital asset investing for customers and institutions seeking exposure to a new, 24/7 digital asset class. We have launched this product in over 100 countries. HUMBL Financial has developed proprietary, multi-factor blockchain indexes, trading algorithms and financial services for the new digital asset trading markets. to accommodate index, active and thematic investment strategies. BLOCK ETXs are completely non-custodial, algorithmically driven software services that allow customers to purchase and hold digital assets in pre-set allocations through their own digital asset exchange accounts. BLOCK ETXs are compatible for United States customers who have accounts with Coinbase Pro, Bittrex US or Binance US. BLOCK ETXs are also available to non-US customers who have accounts with Bittrex Global. BLOCK ETXs will be served first on the desktop and web version of the HUMBL platform, with the goal of future applications inside the HUMBL mobile application. HUMBL Financial is open to the licensing of the BLOCK ETXs to institutions and exchanges. HUMBL Financial also plans to offer trusted, third party financial services in areas such as payments, investments, credit card services and lending across the HUMBL platform over time.

All of the Company's operations run through HUMBL, Inc. at 600 B Street, Suite 300 in San Diego, CA 92101. Our management team runs each of the divisions:

HUMBL, Inc. – Brian Foote, CEO and Jeff Hinshaw, CFO and COO

HUMBL Pay – Dennis Lee, SVP Mobile

HUMBL Marketplace – Drew Foster, SVP Marketplace

HUMBL Financial – Calvin Weight, Chief Market Strategist

Tickeri, Inc. – Juan Gonzalez, President of Tickeri, Inc.(based in Ashburn, Virginia)

Monster Creative, LLC – Doug Brandt, President of Monster Creative, LLC (based in Santa Monica, CA)

As the Company is a financial technology company, we have spent much of our resources and time developing the technology we will be utilizing in our operations. We classify some of these expenditures in costs of revenues and some in general and administrative expenses. We have capitalized no research and development costs since inception.

As of September 30, 2021, we have 28 full time employees and 20 consultants.

Item 9 The nature of products or services offered.

In responding to this item, please describe the following so that a potential investor can clearly understand the products and services of the issuer:

- A. principal products or services, and their markets;
 - *HUMBL Pay* – A mobile app that allows peers, consumers and merchants to connect in the digital economy;
 - *HUMBL Marketplace* – A mobile marketplace that allows consumers and merchants to connect more seamlessly in the digital economy; and
 - *HUMBL Financial* – Financial products and services, targeted for simplified investing on the blockchain.
- B. distribution methods of the products or services;
 - Social media marketing, word of mouth
- C. status of any publicly announced new product or service;

HUMBL Pay mobile app iOS 2.0.2694 was released November 11, 2021

- D. competitive business conditions, the issuer's competitive position in the industry, and methods of competition;

Each of our three principal verticals is highly competitive. Throughout the globe, we currently face substantial competition from other service providers that offer mobile payments, ticketing, NFT marketplaces and digital asset investing products. We compete primarily on the basis of availability of services and products, unique product offerings and price.

HUMBL Pay competes with PayPal and Square.

HUMBL Marketplace competes with OpenSea, an open, decentralized marketplace for a large variety of digital items—from game items to digital collectibles to digital art, Makers Place, a digital creation platform powered by blockchain technology for digital creators, and Live Nation Entertainment, the world's largest ticketing company.

HUMBL Financial competes with companies such as Shrimpy and Stacked Invest that also provide digital asset investing opportunities.

- E. sources and availability of raw materials and the names of principal suppliers;

N/A, HUMBL is a technology company

- F. dependence on one or a few major customers;

There is no dependence on one or a few major customers

- G. patents, trademarks, licenses, franchises, concessions, royalty agreements or labor contracts, including their duration; and

Trade Marks

Title/Literal Element	Status	Application #	App. Date/Filing Date
HUMBL	Registered - Principal Register	88240846	12/24/2018
ORIGIN ASSURANCE	Registered - Principal Register	88409738	04/30/2019
HUMBL	Registered - Principal Register	88460564	06/05/2019
SEND MONEY LIKE A TEXT	Registered - Supplemental Register	88765940	01/20/2020
HUMBL	Registered - Principal Register	88868377	04/11/2020
HUMBL HUBS	Registered - Principal Register	88868382	04/11/2020
BLOCK EXCHANGE TRADED INDEX	Application suspended: applicant notified	90357017	12/03/2020
HUMBL MOBILE WALLET	Non-final office action issued and mailed	90370931	12/09/2020

HUMBL STUDIOS	Non-final office action issued and mailed	90393630	12/18/2020
HUMBL MARKETPLACE	Non-final office action issued and mailed	90393884	12/18/2020
HUMBL FINANCIAL	Application suspended: applicant notified	90402504	12/22/2020
HUMBL PAY	Pending- Published for Opposition	90402545	12/22/2020
HUMBL INSTANT SETTLEMENT NETWORK	Published	90471064	01/17/2021
HUMBL MERCHANT SERVICES CLOUD	Published	90471061	01/17/2021
HUMBL TITLE ASSURANCE	Non-final office action issued and mailed	90474681	01/19/2021
HUMBL MATCHING ENGINE	Non-final office action issued and mailed	90528405	02/13/2021
HUMBL X COLLECTION	Non-final office action issued and mailed	90533396	02/18/2021
HUMBL LABS	New application received by USPTO	90637362	04/11/2021
HUMBL DATA	New application received by USPTO	90803972	06/30/2021
HUMBL VENTURES	New application received by USPTO	90804023	06/30/2021
HUMBL HOSPITALITY	New application received by USPTO	90803999	06/30/2021
HUMBL TICKETING	New application received by USPTO	90897836	08/23/2021
HUMBL TICKETS	New application received by USPTO	90897818	08/23/2021

Patents

Patent	Status	Geographic Scope	Owner Name	Application Number
COMPREHENSIVE BUYING, SELLING, TRADING, TRACKING, VERIFICATION, VALIDATION, TOKENIZATION AND FINANCIAL SERVICES USING BLOCKCHAIN	Pending - In Review	International	HUMBL, Inc.	17084251
SYSTEM AND METHOD FOR TRANSFERRING CURRENCY USING BLOCKCHAIN	Pending - In Review	International	HUMBL, Inc.	17143002

- H. the need for any government approval of principal products or services and the status of any requested government approvals.

N/A as our products do not require this

Item 10 The nature and extent of the issuer's facilities.

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.

The Company's currently leases space on a month-to-month basis at its headquarters at 600 B Street Suite 300 in San Diego, California and Monster Creative leases space on a month-to-month basis at its location at 1441 4th street in Santa Monica, California. In June 2021, the Company purchased some equipment and furniture as well as a commercial property in the form of a suite at a luxury hotel at 207 Fifth Ave, San Diego, California. The Company is the owner of this suite and entered into a long-term rental agreement with the hotel to manage the property. The Company has use of the suite for 28 calendar days a year and will receive their proportionate income for the other days the suite is being used.

Part D Management Structure and Financial Information

Item 11 Company Insiders (Officers, Directors, and Control Persons).

Please give 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. Officers and Directors. In responding to this item, please provide the following information for each of the issuer's executive officers, directors, general partners, as of the date of this information statement:

1. Full name;
 2. Officer/Director Title:
 3. Business address;
 4. Employment history (which must list all previous employers for the past 5 years, positions held, responsibilities and employment dates);
 5. Board memberships and other affiliations;
 6. Compensation by the issuer; and
 7. Number and class of the issuer's securities beneficially owned by each such person.
-
1. Brian McLaren Foote
 2. CEO, President, Chairman of the Board of Directors

3. 600 B Street, Suite 300, San Diego, CA, 92101
4. HUMBL, CEO + Founder, 1/2020 to Present. Epson, Omnichannel Marketing 1/2011 to 5/2019
5. N/A
6. \$1 per year
7. Common – 11,894,304, Preferred A – 7,000,000, Preferred B (Foote) – 7,962, Preferred B (HUMBL Holdings) – 240,359

1. Jeff Hinshaw
2. COO, CFO, Director
3. 600 B Street, Suite 300, San Diego, CA, 92101
4. HUMBL, CFO, COO + Co-Founder, 5/2019 to Present. Faculty, San Diego State University 7/2016 to 8/2019
5. N/A
6. \$90,000 per year
7. Preferred 40,269 shares, Common Stock 3,081,811 shares

1. Michele Rivera
2. VP Global Partnerships
3. 600 B Street suite 300, San Diego, CA, 92101
4. HUMBL VP Global Partnerships, 5/2019 to Present. Pottery Barn, General Manager 5/1999 to 5/2019
5. N/A
6. \$90,000 per year
7. Preferred 28,715 shares

1. Karen Garcia
2. VP Global Sales
3. 600 B Street suite 300, San Diego, CA, 92101
4. HUMBL VP Global Sales, 5/2019 to Present. Resident Services Manager 8/2018 to 5/2019. William Sonoma, Multi-Unit Store Director, 2/2014 to 4/2017
5. N/A
6. \$90,000 per year
7. Preferred 11,683 shares

1. Javier Gonzalez
2. HUMBL CTO
3. 600 B Street suite 300, San Diego, CA, 92101
4. HUMBL CTO, 4/2021 to Present. Tickeri, Co-Founder & CTO, 11/2010 to Present
5. N/A
6. \$150,000 per year
7. Common 4,672,897 shares; Preferred 25 shares

1. Brad Hoagland
2. Independent Director
3. 600 B Street suite 300, San Diego, CA, 92101
4. Trend Discovery Capital Management LLC, Hedge Fund Manager, 6/2011 to 1/2020. Chief Financial Officer, Ecoark Holdings, Inc. 5/2019 to 11/2021. Chief Executive Officer, Agora Digital Holdings 11/2021 to Present
5. N/A
6. 150,000 shares of common stock; \$5,000 per month

7. Common 150,000 shares

1. Peter Schulte
2. Independent Director
3. 600 B Street, Suite 300, San Diego, CA, 92101
4. CM Equity Partners, Managing Partner 6/1992 to Present
5. Board of Directors at Black ICE Holdings, Board of Directors Citizant, Inc. Board of Directors JANUS Research Group, Inc.
6. \$250,000 of common stock per year
7. Common 287,422 shares

B. Other Control Persons. In responding to this item, please provide the following information for all persons beneficially owning more than five percent (5%) of any class of the issuer's equity securities as of the date of this information statement. Do not include Officers or Directors previously listed.

1. Full name;
2. Address; and
3. Number and class of the issuer's securities beneficially owned.

Mark Grado – beneficially owns 8.32% of the company's stock through his Preferred Series B holdings.
600 B Street, Suite 300, San Diego, CA, 92101

To the extent not otherwise disclosed, if any of the above shareholders are corporations or other legal entities rather than individuals, provide the name and address of the person(s) owning or controlling such corporate shareholders and the resident agent of each corporate shareholder.

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; 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

C. Disclosure of Family Relationships. Describe any family relationships⁷ among and between the issuer's directors, officers, persons nominated or chosen by the issuer to become

⁷ The term "family relationship" means any relationship by blood, marriage or adoption, not more remote than first cousin.

directors or officers, or beneficial owners of more than five percent (5%) of the any class of the issuer's equity securities.

Brian Foote's parents, sister and cousin were investors in HUMBL LLC and are investors in Brighton Capital Partners, LLC. The foregoing relatives own approximately 26.67% of the investor interests in Brighton Capital and have no management or control rights over the operations of Brighton Capital.

D. Disclosure of Related Party Transactions. Describe any transaction during the issuer's last two full fiscal years and the current fiscal year or any currently proposed transaction, involving the issuer, in which (i) the amount involved exceeds the lesser of \$120,000 or one percent of the average of the issuer's total assets at year-end for its last three fiscal years and (ii) any related person had or will have a direct or indirect material interest. Disclose the following information regarding the transaction:

1. The name of the related person and the basis on which the person is related to the issuer;
2. The related person's interest in the transaction;
3. The approximate dollar value involved in the transaction (in the case of indebtedness, disclose the largest aggregate amount of principal outstanding during the time period for which disclosure is required, the amount thereof outstanding as of the latest practicable date, the amount of principal and interest paid during the time period for which disclosure is required, and the rate or amount of interest payable on the indebtedness);
4. The approximate dollar value of the related person's interest in the transaction; and
5. Any other information regarding the transaction or the related person in the context of the transaction that is material to investors in light of the circumstances of the particular transaction.

Since May 13, 2019 when HUMBL was incorporated, they relied on entities that had common ownership to HUMBL for either assistance with payment of bills or for services rendered to assist HUMBL in bringing their products to market. The Company has not relied on these entities since early 2021 for this assistance. The amounts were largely for shared services that have ceased in 2021. In 2020 and 2019, these fees were approximately \$200,000 per year and the entity was Block 30 Holdings, LLC and Block Labs, LLC.

Instruction to paragraph D of Item 11:

1. *For the purposes of paragraph D of this Item 11, the term “related person” means any director, executive officer, nominee for director, or beneficial owner of more than five percent (5%) of any class of the issuer’s equity securities, immediate family members⁸ of any such person, and any person (other than a tenant or employee) sharing the household of any such person.*
2. *For the purposes of paragraph D of this Item 11, a “transaction” includes, but is not limited to, any financial transaction, arrangement or relationship (including any indebtedness or guarantee of indebtedness) or any series of similar transactions, arrangements or relationships.*
3. *The “amount involved in the transaction” shall be computed by determining the dollar value of the amount involved in the transaction in question, which shall include*

⁸ “Immediate family members” means any child, stepchild, parent, stepparent, spouse, sibling, mother-in-law, father-in-law, son-in-law, daughter-in-law, brother-in-law, or sister-in-law.

- a. *In the case of any lease or other transaction providing for periodic payments or installments, the aggregate amount of all periodic payments or installments due on or after the beginning of the issuer's last fiscal year, including any required or optional payments due during or at the conclusion of the lease or other transaction providing for periodic payments or installments; and*
 - b. *In the case of indebtedness, the largest aggregate amount of all indebtedness outstanding at any time since the beginning of the issuer's last fiscal year and all amounts of interest payable on it during the last fiscal year.*
- 4. *In the case of a transaction involving indebtedness:*
 - a. *The following items of indebtedness may be excluded from the calculation of the amount of indebtedness and need not be disclosed: amounts due from the related person for purchases of goods and services subject to usual trade terms, for ordinary business travel and expense payments and for other transactions in the ordinary course of business; and*
 - b. *Disclosure need not be provided of any indebtedness transaction for beneficial owners of more than five percent (5%) of any class of the issuer's equity securities or such person's family members.*
- 5. *Disclosure of an employment relationship or transaction involving an executive officer and any related compensation solely resulting from that employment relationship or transaction need not be provided. Disclosure of compensation to a director also need not be provided.*
- 6. *A person who has a position or relationship with a firm, corporation, or other entity that engages in a transaction with the issuer shall not be deemed to have an indirect material interest for purposes of paragraph D of this Item 11 where:*
 - a. *The interest arises only:*
 - i. *From such person's position as a director of another corporation or organization that is a party to the transaction; or*
 - ii. *From the direct or indirect ownership by such person and all other related persons, in the aggregate, of less than a ten percent (10%) equity interest in another entity (other than a partnership) which is a party to the transaction; or*
 - iii. *From both such position and ownership; or*
 - b. *The interest arises only from such person's position as a limited partner in a partnership in which the person and all other related persons have an interest of less than ten percent (10%), and the person is not a general partner of and does not hold another position in the partnership.*
- 7. *Disclosure need not be provided pursuant to paragraph D of this Item 11 if:*
 - a. *The transaction is one where the rates or charges involved in the transaction are determined by competitive bids, or the transaction involves the rendering of services as a common or contract carrier, or public utility, at rates or charges fixed in conformity with law or governmental authority;*

- b. The transaction involves services as a bank depositary of funds, transfer agent, registrar, trustee under a trust indenture, or similar services; or*
- c. The interest of the related person arises solely from the ownership of a class of equity securities of the issuer and all holders of that class of equity securities of the issuer received the same benefit on a pro rata basis.*
- 8. *Include information for any material underwriting discounts and commissions upon the sale of securities by the issuer where any of the specified persons was or is to be a principal underwriter or is a controlling person or member of a firm that was or is to be a principal underwriter.*
- E. Disclosure of Conflicts of Interest. Describe any conflicts of interest. Describe the circumstances, parties involved and mitigating factors for any executive officer or director with competing professional or personal interests.

NONE

Item 12 Financial information for the issuer's most recent fiscal period.

Instruction to Item 12: The issuer shall post the financial statements required by this Item 12 through www.OTCIQ.com under the appropriate report name for the applicable period end. (If the financial statements relate to a fiscal year end, publish it as an “Annual Report,” or if the financial statements relate to a quarter end, publish it as a “Quarterly Report” or “Interim Financial Report”) **The issuer must state in its disclosure statement that such financial statements are incorporated by reference.** The issuer must also (i) provide a list in the disclosure statement describing the financial statements that are incorporated by reference, (ii) clearly explain where the incorporated documents can be found, and (iii) provide a clear cross-reference to the specific location where the information requested by this Item 12 can be found in the incorporated documents.

The issuer shall provide the following financial statements for the most recent fiscal period (whether fiscal quarter or fiscal year).

- 1) balance sheet;
- 2) statement of income;
- 3) statement of cash flows;
- 4) statement of changes in stockholders' equity (for Annual Reports only);
- 5) financial notes; and
- 6) audit letter, if period ending is fiscal year

The financial statements requested pursuant to this item shall be prepared in accordance with generally accepted accounting principles (U.S. GAAP or IFRS, as applicable) by persons with sufficient financial skills.

Information contained in annual financial statements will not be considered current more than 90 days after the end of the issuer's fiscal year immediately following the fiscal year for which such statements are provided, or with respect to quarterly financial statements, more than 45 days after the end of the quarter immediately following the quarter for which such statements are provided.

Additionally, if the issuer is an insurance company, the issuer shall also post its most recent **“Insurance Company Annual Regulatory Statement”** required to be filed with the Commissioner of Insurance (or other officer or agency performing a similar function) of its domiciliary state, per section 12(g)(2)(G)(i) of the Securities Exchange Act of 1934. This statement shall be posted through www.OTCIQ.com.

Uploaded onto OTCIQ

Balance Sheets as of September 30, 2021 and December 31, 2020

Statements of Operations for the nine and three months ended September 30, 2021 and 2020

Statements of Cash Flows for the nine months ended September 30, 2021 and 2020

Statement of Changes in Stockholders' Equity (Deficit) for the nine months ended September 30, 2021 and 2020

Notes to Financial Statements

Item 13 Similar financial information for such part of the two preceding fiscal years as the issuer or its predecessor has been in existence.

Please provide the financial statements described in Item 12 above for the issuer's two preceding fiscal years.

Instruction to Item 13: The issuer shall either (i) attach the financial statements required by this Item 13 to its initial disclosure or (ii) post such financial statements through www.OTCIQ.com as a separate report under the name of “Annual Report” for the applicable fiscal year end. **The issuer must state in its disclosure statement that such financial statements are incorporated by reference.** The issuer must also (x) provide a list in the disclosure statement describing the financial statements that are incorporated by reference, (y) clearly explain where the incorporated documents can be found, and (z) provide a clear cross-reference to the specific location where the information requested by this Item 13 can be found in the incorporated documents.

The Company has included the financial statements required by Item 13, below here.

Report of Independent Registered Public Accounting Firm

To the shareholders and the board of directors of HUMBL, Inc.

Opinion on the Financial Statements

We have audited the accompanying balance sheets of HUMBL, Inc. (the "Company") as of December 31, 2020 and 2019, the related statement of operations, stockholders' equity (deficit), and cash flows for the period May 13, 2019 (Inception) through December 31, 2019 and through December 31, 2020, and the related notes (collectively referred to as the "financial statements"). In our opinion, the financial statements present fairly, in all material respects, the financial position of the Company as of December 31, 2020 and 2019, and the results of its operations and its cash flows for the period May 13, 2019 (Inception) through December 31, 2019 and through December 31, 2020, in conformity with accounting principles generally accepted in the United States.

Basis for Opinion

These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on the Company's financial statements based on our audit. We are a public accounting firm registered with the Public Company Accounting Oversight Board (United States) ("PCAOB") and are required to be independent with respect to the Company in accordance with the U.S. federal securities laws and the applicable rules and regulations of the Securities and Exchange Commission and the PCAOB.

We conducted our audit in accordance with the standards of the PCAOB. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement, whether due to error or fraud. The Company is not required to have, nor were we engaged to

perform, an audit of its internal control over financial reporting. As part of our audits we are required to obtain an understanding of internal control over financial reporting but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control over financial reporting. Accordingly, we express no such opinion.

Our audit included performing procedures to assess the risks of material misstatement of the financial statements, whether due to error or fraud, and performing procedures that respond to those risks. Such procedures included examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements. Our audit also included evaluating the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the financial statements. We believe that our audit provides a reasonable basis for our opinion.

/s BF Borgers CPA PC

BF Borgers CPA PC

We have served as the Company's auditor since 2021

Lakewood, CO

April 14, 2021

HUMBL, INC.
(FORMERLY TESORO ENTERPRISES, INC.)
BALANCE SHEETS

	<u>December 31</u> <u>2020</u>	<u>December 31,</u> <u>2019</u>
ASSETS		
CURRENT ASSETS		
Cash	\$ 1,720,979	\$ 4,855
Due from related parties, net	77,146	-
Prepaid expenses and other current assets	7,445	2,395
Total current assets	<u>1,805,570</u>	<u>7,250</u>
NON-CURRENT ASSETS		
Goodwill	-	-
Total non-current assets	<u>-</u>	<u>-</u>
TOTAL ASSETS	<u><u>\$ 1,805,570</u></u>	<u><u>\$ 7,250</u></u>
LIABILITIES AND STOCKHOLDERS' EQUITY (DEFICIT)		
CURRENT LIABILITIES		
Accounts payable and accrued expenses	\$ 20,392	\$ 3,081
Due to related parties, net	-	80,211
Deferred revenue	43,243	-
Note payable	40,000	-
Current portion of convertible promissory notes, net of discount	141,103	-
Total current liabilities	<u>244,738</u>	<u>83,292</u>
LONG-TERM LIABILITIES		
Convertible promissory notes, net of discount, net of current portion	-	-
Total non-current liabilities	<u>-</u>	<u>-</u>
TOTAL LIABILITIES	<u>244,738</u>	<u>83,292</u>
STOCKHOLDERS' EQUITY (DEFICIT)		
Preferred stock, 7,000,000 shares Series A Preferred stock authorized and 900,000 Series B Preferred stock authorized		
Series A Preferred stock, par value \$0.00001; 7,000,000 and 0 issued and outstanding as of December 31, 2020 and 2019, respectively	70	-
Series B Preferred stock, par value \$0.00001; 0 issued and outstanding as of December 31, 2020 and 2019, respectively	-	-
Series C Preferred stock, par value \$0.00001; 0 issued and outstanding as of December 31, 2020 and 2019, respectively	-	-
Common stock, par value \$0.00001; 5,000,000,000 shares authorized, 974,177,443 and 0 shares issued and outstanding as of December 31, 2020 and 2019, respectively	9,742	-
Additional paid in capital	2,545,825	205,500
Accumulated deficit	(994,805)	(281,542)
Total stockholders' equity (deficit)	<u>1,560,832</u>	<u>(76,042)</u>
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY (DEFICIT)	<u><u>\$ 1,805,570</u></u>	<u><u>\$ 7,250</u></u>

See notes to financial statements.

HUMBL, INC.
(FORMERLY TESORO ENTERPRISES, INC.)
STATEMENTS OF OPERATIONS

YEAR ENDED DECEMBER 31, 2020 AND PERIOD MAY 13, 2019 (INCEPTION) THROUGH DECEMBER 31, 2019

	<u>2020</u>	<u>2019</u>
REVENUES	\$ --	\$ -
COST OF REVENUES	<u>-</u>	<u>-</u>
GROSS PROFIT	-	-
OPERATING EXPENSES:		
Development costs	96,567	86,755
Professional fees	539,568	187,003
General and administrative	<u>69,589</u>	<u>6,984</u>
Total operating expenses	<u>705,724</u>	<u>280,742</u>
LOSS FROM OPERATIONS BEFORE OTHER EXPENSES	(705,724)	(280,742)
OTHER INCOME (EXPENSE):		
Interest expense, net of interest income	<u>(6,739)</u>	<u>(-)</u>
Total other income (expense)	<u>(6,739)</u>	<u>(-)</u>
LOSS FROM CONTINUING OPERATIONS BEFORE PROVISION FOR INCOME TAXES	<u>(712,463)</u>	<u>(280,742)</u>
PROVISION FOR INCOME TAXES	<u>(800)</u>	<u>(800)</u>
NET LOSS	<u>\$ (713,263)</u>	<u>\$ (281,542)</u>
NET LOSS PER SHARE		
Basic and diluted	\$ (0.0007)	\$ -
SHARES USED IN CALCULATION OF NET LOSS PER SHARE		
Basic and diluted	982,108,478	-

See notes to financial statements.

HUMBL, INC.
(FORMERLY TESORO ENTERPRISES, INC.)

STATEMENTS OF CASH FLOWS

YEAR ENDED DECEMBER 31, 2020 AND PERIOD MAY 13, 2019 (INCEPTION) THROUGH DECEMBER 31, 2019

	<u>2020</u>	<u>2019</u>
Cash flows from operating activities:		
Net loss	\$ (713,263)	\$ (281,542)
Adjustments to reconcile net loss to net cash provided by (used in) operating activities:		
Amortization of debt discount	2,042	-
Changes in assets and liabilities		
Prepaid expenses and other current assets	(5,050)	(2,395)
Increase (decrease) in amounts due related parties	(157,357)	80,211
Accounts payable and accrued expenses	17,311	3,081
Net cash used in operating activities	<u>(856,317)</u>	<u>(200,645)</u>
Cash flows from investing activities:		
Purchases of intangible assets	-	-
Purchases of fixed assets	<u>-</u>	<u>-</u>
Net cash used in investing activities	<u>-</u>	<u>-</u>
Cash flows from financing activities:		
Proceeds from sales of membership interests of HUMBL, LLC	1,307,441	205,500
Proceeds from convertible note payable – related party	225,000	-
Proceeds from sales of warrants and country rights option (included in deferred revenue)	1,000,000	-
Proceeds from note payable	<u>40,000</u>	<u>-</u>
Net cash provided by financing activities	<u>2,572,441</u>	<u>205,500</u>
NET INCREASE IN CASH	<u>1,716,124</u>	<u>4,855</u>
Cash - beginning of period	4,855	-
Cash - end of period	<u><u>\$ 1,720,979</u></u>	<u><u>\$ 4,855</u></u>
SUPPLEMENTAL DISCLOSURES:		
Cash paid for interest	\$ 3,750	\$ -
Cash paid for income taxes	\$ 800	\$ 800
SUMMARY OF NONCASH ACTIVITIES:		
Cancellation of common shares	\$ 250	\$ -
Effect of reverse merger	\$ 10,062	\$ -
Debt discount on convertible notes payable	\$ 85,939	\$ -

See notes to financial statements.

HUMBL, INC.
(FORMERLY TESORO ENTERPRISES, INC.)
STATEMENT OF CHANGES IN STOCKHOLDERS' EQUITY (DEFICIT)
YEAR ENDED DECEMBER 31, 2020 AND PERIOD MAY 13, 2019 (INCEPTION) THROUGH DECEMBER 31, 2019

	Series A Preferred		Series B/C Preferred		Common		Additional	Accumulated	Total
	Shares	Amount	Shares	Amount	Shares	Amount	Paid-In Capital	Deficit	
Balances at May 13, 2019	-	\$ -	-	\$ -	-	\$ -	\$ -	\$ -	\$ -
Members interest purchased for cash	-	-	-	-	-	-	205,500	-	205,500
Net loss for the period	-	-	-	-	-	-	-	(281,542)	(281,542)
Balances at December 31, 2019	-	-	-	-	-	-	205,500	(281,542)	(76,042)
Members interest purchased for cash	-	-	-	-	-	-	1,307,441	-	1,307,441
Shares issued in reverse merger with HUMBL	7,000,000	70	-	-	999,177,443	9,992	(10,062)	-	-
Share cancellation	-	-	-	-	(25,000,000)	(250)	250	-	-
Debt discount on convertible notes	-	-	-	-	-	-	85,939	-	85,939
Warrant purchases	-	-	-	-	-	-	956,757	-	956,757
Net loss for the year	-	-	-	-	-	-	-	(713,263)	(713,263)
Balances at December 31, 2020	7,000,000	\$ 70	-	\$ -	974,177,443	\$ 9,742	\$2,545,825	\$(994,805)	\$ 1,560,832

See notes to financial statements.

HUMBL, INC.
(FORMERLY TESORO ENTERPRISES, INC.)
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2020

NOTE 1: NATURE OF OPERATIONS

HUMBL, Inc. (formerly Tesoro Enterprises, Inc.), an Oklahoma corporation (“Company”) was incorporated November 12, 2009. The Company was redomiciled on November 30, 2020 to the State of Delaware.

Simultaneously with the November 12, 2009 incorporation, the Company entered into a share exchange agreement with Fashion Floor Covering and Tile, Inc. (“FFC&T”), whereby the sole stockholder of FFC&T received 125,000 shares of the Company’s restricted shares of common stock in exchange for all the outstanding shares of FFC&T. FFC&T is a full line (wood, carpet and tile) retail dealer and installer of floor and hard wall covering materials. FFC&T has been in business for over twenty-five years under the same ownership and management.

On December 3, 2020, HUMBL, LLC (“HUMBL LLC”) merged into the Company in what is accounted for as a reverse merger. Under the terms of the Merger Agreement, HUMBL LLC exchanged 100% of their membership interests for 552,029 shares of newly created Series B Preferred Stock. The Series B Preferred shares were issued to the respective members of HUMBL LLC following the approval by FINRA of a one-for-four reverse stock split of the common shares and the increase in the authorized common shares to 7,450,000,000 shares, and 10,000,000 preferred shares.

The FINRA approval for both the increase in the authorized common shares and reverse stock split occurred on February 26, 2021. To assume control of the Company, the former CEO, Henry Boucher assigned his 7,000,000 shares of Series A Preferred Stock to Brian Foote, the President and CEO of HUMBL LLC for a \$40,000 note payable. The Series A Preferred Stock is not convertible into common stock; however, it has voting rights of 10,000 votes per 1 share of stock. After the reverse merger was completed, HUMBL LLC ceased doing business, and all operations were conducted under Tesoro Enterprises, Inc. which later changed their name to HUMBL, Inc. (“HUMBL” or the “Company”).

All share figures and per share amounts have been stated retroactively for the reverse stock split.

HUMBL is a Web 3, digital commerce platform that was built to connect consumers, freelancers and merchants in the digital economy. HUMBL provides simple tools and packaging for complex new technologies like blockchain, in the same way that previous cycles of e-commerce and cloud were more simply packaged by companies like Facebook, Apple, Amazon and Netflix (FAANG) over the past several decades.

The goal of HUMBL is to provide ready built tools, and platforms, for consumers and merchants to seamlessly participate in the digital economy. HUMBL is built on a patent-pending decentralized technology stack that utilizes both core and partner technologies, to provide faster connections to the digital economy and each other.

HUMBL has three interconnected product verticals:

- **HUMBL Pay** – A mobile app that allows peers, consumers and merchants to connect in the digital economy
- **HUMBL Marketplace** – A mobile marketplace that allows consumers and merchants to connect more seamlessly in the digital economy
- **HUMBL Financial** – Financial products and services, targeted for simplified investing on the blockchain

HUMBL Pay

HUMBL is developing a mobile application that allows customers to migrate to digital forms of payment, along with services such as maps, ratings, reviews. The company is also working rapidly to integrate the use of search, discovery, peer-to-peer cash and ticketing around the world, as these services migrate into digital and blockchain-based modalities.

- **Individuals** - Consumers who want to discover, pay, rate and review experiences digitally vs. paper bills and hardware POS

- **Freelancers** - Service providers and gig workers that want to get paid from anywhere they work vs. paper bills and hardware POS
- **Merchants** – Primarily brick and mortar vendors that want to get paid digitally vs. paper bills and hardware POS

HUMBL Marketplace

HUMBL is developing the capability for merchants to list a wide range of soft goods and digital assets to mid-market audiences, that, when appropriate, incorporate the benefits of blockchain. HUMBL provides merchants with the ability to list and sell goods with greater levels of authentication, by using technologies such as the HUMBL Token Engine and HUMBL Origin Assurance, to improve the merchant ability to trade, track and pay for assets.

HUMBL is also working to issue NFTs (Non-Fungible Tokens) that allow entities like individual global athletes, celebrities, agencies, artists and companies to monetize their digital images, multimedia, content and catalogues on the blockchain. The Company will work with clients to create, list and sell their NFTs across a variety of modalities and platforms.

HUMBL Financial (officially launched January 25, 2021)

HUMBL Financial is developing the ability to package the new, digital asset investment markets into "one click" for the customer. With the total value of the digital asset markets in excess of \$2 trillion dollars, there is increased conviction that investment markets will need to migrate to more digital forms of asset tokenization. This will create opportunities for a new generation of market participants on the blockchain.

HUMBL Financial has developed index, active and thematic investment products called Exchange Traded Index (ETX) products that allow customers to invest in baskets of assets on the blockchain. These products are non-custodial, algorithmically driven software services that allow customers to purchase and hold digital assets in pre-set allocations through their own digital asset exchange accounts.

The recent unprecedented events related to COVID-19, the disease caused by the novel coronavirus (SARS-CoV-2), have had significant health, economic, and market impacts and may have short-term and long-term adverse effects on our business that we cannot predict as the global pandemic continues to evolve. The extent and effectiveness of responses by governments and other organizations also cannot be predicted.

Our ability to access the capital markets and maintain existing operations is unknown during the COVID-19 pandemic. Any such limitation on available financing and how we conduct business with our customers and vendors would adversely affect our business.

NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Presentation

The accompanying consolidated financial statements have been prepared in conformity with U.S. generally accepted accounting principles ("GAAP") and the rules and regulations of the United States Securities and Exchange Commission (the "Commission" or the "SEC"). It is management's opinion that all material adjustments (consisting of normal recurring adjustments) have been made which are necessary for a fair financial statement presentation.

The Company applies the guidance of Topic 805 *Business Combinations* of the Financial Accounting Standards Board ("FASB") Accounting Standards Codification ("ASC").

As the acquisition of HUMBL resulted in the owners of HUMBL gaining control over the combined entity after the transaction, and the shareholders of Tesoro Enterprises, Inc. continuing only as passive investors, the transaction was not considered a business combination under the ASC. Instead, this transaction was considered to be a capital transaction of the legal acquiree (HUMBL) and was equivalent to the issuance of shares by HUMBL for the net monetary assets of Tesoro Enterprises, Inc. accompanied by a recapitalization. As a result, all historical balances are those of HUMBL as they are the accounting acquirer.

Under generally accepted accounting principles of the United States, any excess of the fair value of the shares issued by HUMBL over the value of the net monetary assets of Tesoro Enterprises, Inc. is recognized as a reduction of equity. There was no excess of fair value in this transaction.

Reclassification

The Company has reclassified certain amounts in the 2019 financial statements to comply with the 2020 presentation. These principally relate to classification of certain expenses and liabilities. The reclassifications had no impact on total net loss or net cash flows for the period ended December 31, 2019.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the U.S. requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the reporting period. These estimates include, but are not limited to, management's estimate of provisions required for permanent and temporary differences related to income taxes, liabilities to accrue, and determination of the fair value of stock awards. Actual results could differ from those estimates.

Cash

Cash consists of cash and demand deposits with an original maturity of three months or less. The Company holds no cash equivalents as of December 31, 2020 and 2019, respectively. The Company maintains cash balances in excess of the FDIC insured limit at a single bank. The Company does not consider this risk to be material.

Fixed Assets and Long-Lived Assets

ASC 360 requires that long-lived assets and certain identifiable intangibles held and used by an entity be reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount of an asset may not be recoverable. The Company has adopted Accounting Standard Update ("ASU") 2017-04 *Intangibles – Goodwill and Other (Topic 350), Simplifying the Test for Goodwill Impairment*.

The Company reviews recoverability of long-lived assets on a periodic basis whenever events and changes in circumstances have occurred which may indicate a possible impairment. The assessment for potential impairment is based primarily on the Company's ability to recover the carrying value of its long-lived assets from expected future cash flows from its operations on an undiscounted basis. If such assets are determined to be impaired, the impairment recognized is the amount by which the carrying value of the assets exceeds the fair value of the assets.

Intangible assets with finite useful lives are stated at cost less accumulated amortization and impairment.

The Company assesses the impairment of identifiable intangibles whenever events or changes in circumstances indicate that the carrying value may not be recoverable. Factors the Company considers to be important which could trigger an impairment review include the following:

1. Significant underperformance relative to expected historical or projected future operating results;
2. Significant changes in the manner of use of the acquired assets or the strategy for the overall business; and
3. Significant negative industry or economic trends.

When the Company determines that the carrying value of intangibles may not be recoverable based upon the existence of one or more of the above indicators of impairment and the carrying value of the asset cannot be recovered from projected undiscounted cash flows, the Company records an impairment charge. The Company measures any impairment based on a projected discounted cash flow method using a discount rate determined by management to be commensurate with the risk inherent in the current business model. Significant management judgment is required in determining whether an indicator of impairment exists and in projecting cash flows. The Company tested the carrying value of its long-lived assets for recoverability during the year ended December 31, 2020, and there were no indicators of impairment noted during this period.

Subsequent Events

Subsequent events were evaluated through the date the financial statements were filed.

Revenue Recognition

The Company accounts for a contract with a customer that is within the scope of this Topic only when the five steps of revenue recognition under ASC 606 are met.

The five core principles will be evaluated for each service provided by the Company and is further supported by applicable guidance in ASC 606 to support the Company's recognition of revenue.

The Company accounts for revenues based on the verticals in which they were earned. The three principal verticals in which the Company operates today are HUMBL Pay, HUMBL Marketplace and HUMBL Financial.

HUMBL Pay

The Company is anticipated to earn transaction revenues primarily from fees charged to merchants and consumers on a transaction basis through its mobile application. These fees may have a fixed and/or variable component. The variable component is generally a percentage of the value of the payment amount and is known at the time the transaction is processed. For a portion of our transactions, the variable component of the fee is eligible for reimbursement when the underlying transaction is approved for a refund. The Company may estimate the amount of fee refunds that will be processed each quarter and record a provision against the net revenues. The volume of activity processed on the platform, which results in transaction revenue, is referred to as Total Payment Volume ("TPV"). The Company will earn additional fees on transactions where currency conversion is performed, when cross-border transactions are enabled (i.e., transactions where the merchant and consumer are in different countries), to facilitate the instant transfer of funds for customers from their HUMBL account to their debit card or bank account, and other miscellaneous fees. The Company will rely on third party partners to perform all money transmission services.

The Company may earn revenues from other value-added services, which are comprised primarily of revenue earned through partnerships, referral fees, subscription fees, gateway fees, ticketing, peer-to-peer payments and other services that will be provided to merchants and consumers. These contracts typically have one performance obligation which is provided and recognized over the term of the contract. The transaction price is generally fixed and known at the end of each reporting period; however, for some agreements, it may be necessary to estimate the transaction price using the expected value method. The Company is expected to record revenue earned in revenues from other value-added services on a net basis when they are considered the agent with respect to processing transactions.

HUMBL Marketplace

The Company will recognize revenue when its transfer control of promised goods or services to customers in an amount that reflects the consideration to which is expected to be entitled in exchange for those goods or services. Revenue is recognized net of any taxes collected, which are subsequently remitted to governmental authorities.

Net transaction revenues

The net transaction revenues will primarily include final value fees, feature fees, including fees to promote listings, and listing fees from sellers in our Marketplace. The net transaction revenues will also include store subscription and other fees often from large enterprise sellers. The net transaction revenues are reduced by incentives provided to customers.

The Company has identified one performance obligation to sellers on the Marketplace platform, which is to connect buyers and sellers on the secure and trusted Marketplace platforms. Final value fees are recognized when an item is sold on a Marketplace platform, satisfying this performance obligation. There may be additional services available to Marketplace sellers, mainly to promote or feature

listings, that are not distinct within the context of the contract. Accordingly, fees for these additional services are recognized when the single performance obligation is satisfied. Promoted listing fees are recognized when the item is sold and feature and listing fees are recognized when an item is sold, or when the contract expires.

Further, to drive traffic to the platform, the Company will provide incentives to buyers and sellers in various forms including discounts on fees, discounts on items sold, coupons and rewards. Evaluating whether a promotion or incentive is a payment to a customer may require significant judgment. Promotions and incentives which are consideration payable to a customer are recognized as a reduction of revenue at the later of when revenue is recognized or when the incentive is paid or promise to be paid. Promotions and incentives to most buyers on our Marketplace platforms, to whom there is no performance obligation, are recognized as sales and marketing expense. In addition, there may be credits provided to customers when certain fees are refunded. Credits are accounted for as variable consideration at contract inception when estimating the amount of revenue to be recognized when a performance obligation is satisfied to the extent that it is probable that a significant reversal of revenue will not occur and updated as additional information becomes available.

Marketing services and other revenues

Marketing services and other revenues are derived principally from the sale of advertisements, classifieds fees, and revenue sharing arrangements. Advertising revenue is derived principally from the sale of online advertisements which are based on “impressions” (i.e., the number of times that an advertisement appears in pages viewed by users of our platforms) or “clicks” (which are generated each time users on our platforms click through our advertisements to an advertiser’s designated website) delivered to advertisers. The Company uses the output method and apply the practical expedient to recognize advertising revenue in the amount to which they have a right to invoice. For contracts with target advertising commitments with rebates, estimated payout is accounted for as a variable consideration to the extent it is probable that a significant reversal of revenue will not occur.

HUMBL Financial

Revenue is recognized upon transfer of control of promised services to customers in an amount to which the Company expects to be entitled in exchange for those services. Service subscription revenue is recognized for the month in which services are provided. If a customer pays for an annual subscription, revenue is allocated over the months in the subscription and recognized for each month of the service provided.

Accounts Receivable and Concentration of Credit Risk

An allowance is based on management’s estimate of the overall collectability of accounts receivable, considering historical losses. Based on these same factors, individual accounts are charged off against the allowance when management determines those individual accounts are uncollectible. Credit extended to customers is generally uncollateralized. Past-due status is based on contractual terms. The Company does not charge interest on accounts receivable. As of December 31, 2020 and 2019, there were no accounts receivable and therefore no allowance necessary.

Income Taxes

Income taxes are accounted under the asset and liability method. The current charge for income tax expense is calculated in accordance with the relevant tax regulations applicable to entity. 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 bases and for operating loss and tax credit carryforwards. Deferred tax assets and liabilities are measured using enacted tax rates expected to apply to taxable income in the years in which those temporary 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 enactment date. Differences between statutory tax rates and effective tax rates relate to permanent tax differences.

Prior to the merger with the Company, HUMBL LLC was a partnership. All losses generated were passed through to the individual members, and there was no provision for income taxes.

Uncertain Tax Positions

The Company follows ASC 740-10 *Accounting for Uncertainty in Income Taxes*. This requires recognition and measurement of uncertain income tax positions using a “more-likely-than-not” approach. Management evaluates their tax positions on an annual basis.

The Company files income tax returns in the U.S. federal tax jurisdiction and various state tax jurisdictions. The federal and state income tax returns of the Company are subject to examination by the IRS and state taxing authorities, generally for three years after they were filed.

Vacation and Paid-Time-Off

The Company follows ASC 710-10 *Compensation – General*. The Company records liabilities and expense when obligations are attributable to services already rendered, will be paid even if an employee is terminated, payment is probable, and the amount can be estimated.

Share-Based Compensation

The Company follows ASC 718 *Compensation – Stock Compensation* and has adopted ASU 2017-09 *Compensation – Stock Compensation (Topic 718) Scope of Modification Accounting*. The Company calculates compensation expense for all awards granted, but not yet vested, based on the grant-date fair values. Share-based compensation expense for all awards granted is based on the grant-date fair values. The Company policy is to recognize these compensation costs, on a pro rata basis over the requisite service period of each vesting tranche of each award for service-based grants, and as the criteria is achieved for performance-based grants, when such grants are made.

The Company adopted ASU 2016-09 *Improvements to Employee Share-Based Payment Accounting*. Cash paid when shares are directly withheld for tax withholding purposes will be classified as a financing activity in the statement of cash flows.

Fair Value of Financial Instruments

ASC 825 *Financial Instruments* requires the Company to disclose estimated fair values for its financial instruments. Fair value estimates, methods, and assumptions are set forth below for the Company’s financial instruments: The carrying amount of cash, accounts receivable, prepaid and other current assets, accounts payable and accrued liabilities, and amounts payable to related parties, approximate fair value because of the short-term maturity of those instruments. The Company does not utilize derivative instruments.

Leases

The Company follows ASC 842 *Leases* in accounting for leased properties, when they exceed a one-year term.

Earnings (Loss) Per Share of Common Stock

Basic net income (loss) per common share is computed using the weighted average number of common shares outstanding. Diluted earnings per share (“EPS”) include additional dilution from common stock equivalents, such as convertible notes, preferred stock, stock issuable pursuant to the exercise of stock options and warrants. Common stock equivalents are not included in the computation of diluted earnings per share when the Company reports a loss because to do so would be anti-dilutive for periods presented, so only the basic weighted average number of common shares are used in the computations.

Derivative Financial Instruments

The Company does not use derivative instruments to hedge exposures to cash flow, market, or foreign currency risks. Management evaluates all of the Company’s financial instruments, including convertible notes and warrants, to determine if such instruments are derivatives or contain features that qualify as embedded derivatives. The Company generally uses a Black-Scholes model, as applicable, to value the derivative instruments at inception and subsequent valuation dates when needed. The classification of derivative instruments, including whether such instruments should be recorded as liabilities, is remeasured at the end of each reporting period.

Fair Value Measurements

ASC 820 *Fair Value Measurements* defines fair value, establishes a framework for measuring fair value in accordance with GAAP, and expands disclosure about fair value measurements. ASC 820 classifies these inputs into the following hierarchy:

Level 1 inputs: Quoted prices for identical instruments in active markets.

Level 2 inputs: Quoted prices for similar instruments in active markets; quoted prices for identical or similar instruments in markets that are not active; and model-derived valuations whose inputs are observable or whose significant value drivers are observable.

Level 3 inputs: Instruments with primarily unobservable value drivers.

Segment Reporting

The Company follows the provisions of ASC 280-10 *Segment Reporting*. This standard requires that companies disclose operating segments based on the manner in which management disaggregates the Company in making internal operating decisions.

For the year ended December 31, 2020 and period May 13, 2019 through December 31, 2019, the Company and its chief operating decision makers determined that the Company operated in one segment as they were developing their business model. Effective 2021, the Company has established four distinct operating segments: HUMBL Marketplace; HUMBL Pay; HUMBL Financial; and HUMBL Ticketing. All operations for the year ended December 31, 2020 and period May 13, 2019 through December 31, 2019 were based in the United States, therefore there was no segment reporting required for geographical locations.

Related-Party Transactions

Parties are considered to be related to the Company if the parties directly or indirectly, through one or more intermediaries, control, are controlled by, or are under common control with the Company. Related parties also include principal stockholders of the Company, its management, members of the immediate families of principal stockholders of the Company and its management and other parties with which the Company may deal where one-party controls or can significantly influence the management or operating policies of the other to an extent that one of the transacting parties might be prevented from fully pursuing its own separate interests. The Company discloses all material related-party transactions. All transactions shall be recorded at fair value of the goods or services exchanged.

NOTE 3: REVERSE MERGER

HUMBL LLC

On December 3, 2020, HUMBL LLC merged into the Company in what is accounted for as a reverse merger. Under the terms of the Merger Agreement, HUMBL LLC exchanged 100% of their membership interests for 552,029 shares of newly created Series B Preferred Stock. The Series B Preferred shares were issued to the respective members of HUMBL LLC following the approval by FINRA of the one-for-four reverse stock split of the common shares and the increase in the authorized common shares to 7,450,000,000 shares. The FINRA approval for both the increase in the authorized common shares and reverse stock split occurred on February 26, 2021. To assume control of the Company, the former CEO, Henry Boucher assigned his 7,000,000 shares of Series A Preferred Stock to Brian Foote, the President and CEO of HUMBL LLC for a \$40,000 note payable. The Series A Preferred Stock is not convertible into common stock, however, it has voting rights of 10,000 votes per 1 share of stock. After the reverse merger was completed, HUMBL LLC ceased doing business, and all operations were conducted under Tesoro Enterprises, Inc. which later changed its name to HUMBL.

As the acquisition of HUMBL resulted in the owners of HUMBL gaining control over the combined entity after the transaction, and the shareholders of Tesoro Enterprises, Inc. continuing only as passive investors, the transaction was not considered a business combination under the ASC. Instead, this transaction was considered to be a capital transaction of the legal acquiree (HUMBL) and was equivalent to the issuance of shares by HUMBL for the net monetary assets of Tesoro Enterprises, Inc. accompanied by a recapitalization. As a result, all historical balances are those of HUMBL as they are the accounting acquirer.

There were no outstanding liabilities of Tesoro Enterprises, Inc. that remained at the time of the merger so no amounts were assumed by HUMBL.

NOTE 4: PROMISSORY NOTE

The Company entered into a promissory note as follows as of December 31, 2020 and 2019:

	December 31, 2020	December 31, 2019
Note payable, at 8% interest, maturing December 31, 2021	\$ 40,000	\$ -

Interest expense for the year ended December 31, 2020 and accrued at December 31, 2020 was \$552.

NOTE 5: CONVERTIBLE PROMISSORY NOTES

The Company entered into convertible promissory notes as follows as of December 31, 2020 and 2019:

	December 31, 2020	December 31, 2019
Convertible note, at 8% interest, maturing December 23, 2021 convertible into common shares at \$0.15 per share	\$ 112,500	\$ -
Convertible note, at 8% interest, maturing December 23, 2021 convertible into common shares at \$0.15 per share	112,500	-
	225,000	-
Less: Debt discount	(83,897)	-
Total	\$ 141,103	\$ -

Interest expense for the year ended December 31, 2020 and accrued at December 31, 2020 was \$394.

NOTE 6: STOCKHOLDERS' EQUITY (DEFICIT)

Series A Preferred Stock

Dividends. Shares of Series A Preferred Stock shall be entitled to receive, out of funds legally available for that purpose, on the same terms and conditions as that of holders of common stock, as may be declared by the Board of Directors.

Conversion. There are no conversion rights.

Redemption. Subject to certain conditions set forth in the Series A Certificate of Designation, in the event of a Change of Control (defined in the Series A Certificate of Designation as the time at which as a third party not affiliated with the Company or any holders of the Series A Preferred Stock shall have acquired, in one or a series of related transactions, equity securities of the Company representing more than fifty percent 50% of the outstanding voting securities of the Company), the Company, at its option, will have the right to redeem all or a portion of the outstanding Series A Preferred Stock in cash at a price per share of Series A Preferred Stock equal to 100% of the Liquidation value.

Voting Rights. Holders of Series A Preferred Stock are entitled to vote on all matters, together with the holders of common stock, and have the equivalent of one thousand (1,000) votes for every share of Series A Preferred Stock held.

Liquidation. Upon any liquidation, dissolution, or winding-up of the Company, whether voluntary or involuntary (a “*Liquidation*”), the holders of Series A Preferred Stock shall be entitled to receive out of the assets, whether capital or surplus, of the Company an amount equal to the liquidation value of the Series A Preferred Stock before any distribution or payment shall be made to the holders of any junior securities, and if the assets of the Company is insufficient to pay in full such amounts, then the entire assets to be distributed to the holders of the Series A Preferred Stock shall be ratably distributed among the holders in accordance with the respective amounts that would be payable on such shares if all amounts payable thereon were paid in full.

The 7,000,000 shares were issued to a former officer of the Company and assigned to the new CEO at the time of the reverse merger of HUMBL.

Series B Preferred Stock

Dividends. Shares of Series B Preferred Stock shall be entitled to receive, out of funds legally available for that purpose, on the same terms and conditions as that of holders of common stock, as may be declared by the Board of Directors.

Conversion. Each share of Series B Preferred Stock shall be convertible at the option of the holder thereof at any time after December 3, 2021 at the office of the Company or any transfer agent for such stock, into ten thousand (10,000) fully paid and nonassessable shares of common stock subject to adjustment for any stock split or distribution of securities or subdivision of the outstanding shares of common stock.

Redemption. Subject to certain conditions set forth in the Series B Certificate of Designation, in the event of a Change of Control (defined in the Series B Certificate of Designation as the time at which a third party not affiliated with the Company or any holders of the Series B Preferred Stock shall have acquired, in one or a series of related transactions, equity securities of the Company representing more than fifty percent 50% of the outstanding voting securities of the Company), the Company, at its option, will have the right to redeem all or a portion of the outstanding Series B Preferred Stock in cash at a price per share of Series B Preferred Stock equal to 100% of the Liquidation value.

Voting Rights. Holders of Series B Preferred Stock are entitled to vote on all matters, together with the holders of common stock, and have the equivalent of ten thousand (10,000) votes for every share of Series B Preferred Stock held.

Liquidation. Upon any liquidation, dissolution, or winding-up of the Company, whether voluntary or involuntary (a “*Liquidation*”), the holders of Series B Preferred Stock shall be entitled to receive out of the assets, whether capital or surplus, of the Company an amount equal to the liquidation value of the Series B Preferred Stock before any distribution or payment shall be made to the holders of any junior securities, and if the assets of the Company is insufficient to pay in full such amounts, then the entire assets to be distributed to the holders of the Series B Preferred Stock shall be ratably distributed among the holders in accordance with the respective amounts that would be payable on such shares if all amounts payable thereon were paid in full.

HUMBL exchanged 100% of their membership interests for 552,029 shares of newly created Series B Preferred Stock. The Series B Preferred shares were issued to the respective members of HUMBL following the approval by FINRA of the one-for-four reverse stock split of the common shares and the increase in the authorized common shares to 7,450,000,000 shares. The FINRA approval for both the increase in the authorized common shares and reverse stock split occurred on February 26, 2021. On February 26, 2021, the Company issued 493 shares of Series B Preferred Stock for services rendered valued at \$665,057. As of December 31, 2020, the Company has 0 shares of Series B Preferred Stock issued and outstanding, respectively.

Series C Preferred Stock

Dividends. Shares of Series C Preferred Stock shall be entitled to receive, out of funds legally available for that purpose, on the same terms and conditions as that of holders of common stock, as may be declared by the Board of Directors.

Conversion. Each share of Series C Preferred Stock shall be convertible at the option of the holder thereof at the office of the Company or any transfer agent for such stock, into five thousand (5,000) fully paid and nonassessable shares of common stock subject to adjustment for any stock split or distribution of securities or subdivision of the outstanding shares of common stock.

Redemption. Subject to certain conditions set forth in the Series C Certificate of Designation, in the event of a Change of Control (defined in the Series C Certificate of Designation as the time at which as a third party not affiliated with the Company or any holders of the Series C Preferred Stock shall have acquired, in one or a series of related transactions, equity securities of the Company representing more than fifty percent 50% of the outstanding voting securities of the Company), the Company, at its option, will have the right to redeem all or a portion of the outstanding Series C Preferred Stock in cash at a price per share of Series C Preferred Stock equal to 100% of the Liquidation value.

Voting Rights. Holders of Series C Preferred Stock are entitled to vote on all matters, together with the holders of common stock, and have the equivalent of five thousand (5,000) votes for every share of Series C Preferred Stock held.

Liquidation. Upon any liquidation, dissolution, or winding-up of the Company, whether voluntary or involuntary (a “*Liquidation*”), the holders of Series C Preferred Stock shall be entitled to receive out of the assets, whether capital or surplus, of the Company an amount equal to the liquidation value of the Series C Preferred Stock before any distribution or payment shall be made to the holders of any junior securities, and if the assets of the Company is insufficient to pay in full such amounts, then the entire assets to be distributed to the holders of the Series C Preferred Stock shall be ratably distributed among the holders in accordance with the respective amounts that would be payable on such shares if all amounts payable thereon were paid in full.

As of December 31, 2020, the Company has 0 shares of Series C Preferred Stock issued and outstanding.

Common Stock

The Company had 5,000,000,000 shares of common stock, par value \$0.00001, authorized. The Company has 974,177,443 and 1,137,094,777 shares issued and outstanding as of December 31, 2020 and 2019, respectively. The Company on February 26, 2021 increased its authorized shares from 5,000,000,000 to 7,450,000,000 shares.

In December 2020 following the reverse merger, the Company cancelled 25,000,000 shares of common stock for no value received to assist in completing the merger with HUMBL, and the raising of capital through the purchase of warrants and warrants granted in the convertible notes.

Prior to the reverse merger with the Company, HUMBL received \$1,307,441 and \$205,500 for the year ended December 31, 2020 and period May 13, 2019 through December 31, 2019 from investors. These investors will receive Series B Preferred Shares of the Company.

Warrants

On December 4, 2020, the Company granted 250,000,000 warrants to two separate holders at a price of \$400,000. These warrants have a term of 2 years and are exercisable into shares of common stock at a price of \$0.20 per share. On December 23, 2020, the Company granted 12,500,000 warrants which were part of a country rights option HUMBL granted. These warrants have a term of 1 year and are exercisable into shares of common stock at a price of \$1.00 per share.

On December 23, 2020, the Company entered into two separate convertible note agreements that are convertible into shares of common stock at \$0.60 per share. The note holders were each granted 112,500 warrants under the convertible note agreements. These warrants have a term of 2 years and are exercisable into shares of common stock at a price of \$1.00 per share.

The following represents a summary of warrants as of December 31, 2020 and 2019:

	December 31, 2020		December 31, 2019	
		Weighted Average Exercise Price		Weighted Average Exercise Price
	Number		Number	
Beginning balance	-	\$ -	-	\$ -
Granted	262,725,000	0.23875	-	-
Exercised	-	-	-	-
Forfeited	-	-	-	-
Expired	-	-	-	-
Ending balance	262,725,000	\$ 0.23875	-	\$ -
Intrinsic value of warrants	\$104,800,000		\$ -	
Weighted Average Remaining Contractual Life (Years)	1.88			

NOTE 7: RELATED-PARTY TRANSACTIONS

Since May 13, 2019 when HUMBL was incorporated, they relied on entities that had common ownership to HUMBL for either assistance with payment of bills or for services rendered to assist HUMBL in bringing their products to market.

NOTE 8: COUNTRY RIGHTS OPTION

On December 23, 2020, the Company and Tuigamala Group Pty Ltd, an Australian corporation (“TGP”), entered into a Securities Purchase Agreement whereby TGP agreed to purchase an option to purchase territory rights to 15 countries in the Oceania region (“Option”). The purchase price for this Option was \$5,600,000, payable in two payments. The initial payment was \$600,000 and was paid on December 23, 2020. The second payment of \$5,000,000 is due on or before March 31, 2021. The Option will immediately expire should the second payment fail to be made by March 31, 2021.

In addition to receiving the Option, TGP was granted a warrant to purchase 12,500,000 shares of common stock of the Company at an exercise price of \$1.00 per share. The warrant expires one-year from the grant date, December 23, 2021. As the warrant and the Option were granted for one price, the Company calculated the relative fair values of each instrument and recognized \$556,757 of the \$600,000 paid as the value of the warrant, and the remaining \$43,243 as the value of the Option, which is reflected as deferred revenue on the Consolidated Balance Sheet as the criteria for revenue recognition under ASC 606 has not been satisfied to be recognized as revenue as of December 31, 2020. There is no guarantee that TGP will be able to make the second payment under the Option by the deadline of March 31, 2021.

On February 26, 2021, the Company and TGP entered into a term sheet to revise the Option. The revised terms of the Option are that the Company will form a subsidiary in the Oceania region. TGP will purchase a 35% ownership interest in the subsidiary and 3,750,000 shares of common stock for an aggregate purchase price of \$15,000,000. The subsidiary shares and common shares will be purchased as follows: (a) by March 31, 2021, 1,250,000 shares will be issued for \$5,000,000 and 33.33% of the subsidiary shares are to be sold to TGP; and (b) by September 30, 2021 with reasonable extensions to be determined, 2,500,000 shares will be issued for \$10,000,000 and the remaining 66.66% of the subsidiary shares are to be sold to TGP. As a result of the revised terms, it is anticipated that the \$600,000 paid on December 23, 2020, will be used in its entirety to pay for the warrants described below, and the deferred revenue recognized will be reflected as additional paid in capital on February 26, 2021.

NOTE 9: INCOME TAXES

The following table summarizes the significant differences between the U.S. Federal statutory tax rate and the Company's effective tax rate for financial statement purposes for the years ended December 31, 2020 and 2019:

	2020	2019
Federal income taxes at statutory rate	21.00%	21.00%
State income taxes at statutory rate	6.90%	6.78%
Section 382 limitation	0.00%	(0.00)%
Permanent differences	0.00%	0.00%
Change in valuation allowance	(28.02)%	(28.06)%
Totals	(0.12)%	(0.28)%

The following is a summary of the net deferred tax asset (liability) as of December 31, 2020 and 2019:

	As of December 31, 2020	As of December 31, 2019
Deferred tax assets (liabilities):		
Net operating losses	\$ 277,704	\$ 79,005
Other expense	-	-
Total deferred tax assets (liabilities)	277,704	79,005
Less: Valuation allowance	(277,704)	(79,005)
Net deferred tax assets (liabilities)	\$ -	\$ -

Section 382 of the Internal Revenue Code provides an annual limitation on the amount of federal NOLs and tax credits that may be used in the event of an ownership change. During 2020, the Company wrote off all of the net operating losses due to an ownership change. The Company had a net operating loss carryforward totaling approximately \$992,381 at December 31, 2020.

The Company classifies accrued interest and penalties, if any, for unrecognized tax benefits as part of income tax expense. The Company did not accrue any penalties or interest as of December 31, 2020 and 2019.

The provision (benefit) for income taxes for the year ended December 31, 2020 and 2019 is as follows and represents minimum state taxes:

Current	\$ 800	\$ 800
Deferred	-	-
Total	\$ 800	\$ 800

NOTE 10: SUBSEQUENT EVENTS

On December 3, 2020, HUMBL LLC merged into the Company in what is accounted for as a reverse merger. Under the terms of the Merger Agreement, HUMBL LLC exchanged 100% of their membership interests for 552,029 shares of newly created Series B Preferred Stock. The Series B Preferred shares were issued to the respective members of HUMBL LLC following the approval by FINRA of the one-for-four reverse stock split of the common shares and the increase in the authorized common shares to 7,450,000,000 shares. The FINRA approval for both the increase in the authorized common shares and reverse stock split occurred on February 26, 2021. To assume control of the Company, the former CEO, Henry Boucher assigned his 7,000,000 shares of Series A Preferred Stock to Brian Foote, the President and CEO of HUMBL LLC for a \$40,000 note payable. The Series A Preferred Stock is not convertible into common stock, however, it has voting rights of 10,000 votes per 1 share of stock. After the reverse merger was completed, HUMBL LLC ceased doing business, and all operations were conducted under Tesoro Enterprises, Inc. which later changed its name to HUMBL.

On February 26, 2021, the Company issued 493 shares of Series B Preferred Stock for services rendered valued at \$665,057.

On February 26, 2021, the Company and TGP entered into a term sheet to revise the Option. The revised terms of the Option are that the Company will form a subsidiary in the Oceania region. TGP will purchase a 35% ownership interest in the subsidiary and 3,750,000 shares of common stock for an aggregate purchase price of \$15,000,000. The subsidiary shares and common shares will be purchased as follows: (a) by March 31, 2021, 1,250,000 shares will be issued for \$5,000,000 and 33.33% of the subsidiary shares are to be sold to TGP; and (b) by September 30, 2021 with reasonable extensions to be determined, 2,500,000 shares will be issued for \$10,000,000 and the remaining 66.66% of the subsidiary shares are to be sold to TGP. As a result of the revised terms, it is anticipated that the \$600,000 paid on December 23, 2020, will be used in its entirety to pay for the warrants described below, and the deferred revenue recognized will be reflected as additional paid in capital on February 26, 2021. The Company and TGP were unable to come to agreement on new terms of this transaction and have as of April 14, 2021 have terminated negotiations. TGP still owns the warrants received in December 2020 and continues to have the right to exercise them. The Company is not obligated to return any of the \$600,000 received on December 23, 2020.

On March 1, 2021, the Company and Aurea Group (“Aurea”) entered into a term sheet for Country Rights in Chile. Under the term sheet, the Company will form a subsidiary in Chile where Aurea will purchase a 35% ownership interest and 2,000,000 shares of common stock to be issued for \$7,500,000, as follows: (a) at the first closing date, 437,500 shares will be issued for \$1,000,000; and (b) nine months after closing, 1,5562,500 shares will be issued for \$6,500,000 and the subsidiary shares will be issued. The Company’s closed on this transaction on March 15, 2021. The first closing date was March 30, 2021, however due to strict banking regulations in Chile, the \$1,000,000 was received in two tranches of \$500,000 each and the funds came in between April 5, 2021 and April 6, 2021.

On March 1, 2021, the Company entered into a term sheet to acquire Tickeri, Inc. (“Tickeri”) in a debt and stock transaction totaling \$20,000,000. Tickeri is a leading ticketing, live events and box office SaaS platform featuring Latin events and artists throughout the United States, Latin America and the Caribbean corridor.

Item 14 The name, address, telephone number, and email address of each of the following outside providers that advise the issuer on matters relating to operations, business development and disclosure:

1. Investment Banker - NONE
2. Promoter - NONE
3. Securities Counsel

Name: Ernest Stern

Firm: Culhane Meadows PLLC
Address 1: 1101 Pennsylvania Avenue, NW, Suite 300
Address 2: Washington, DC 20004
Phone: 301-910-2030
Email: estern@culhanemeadows.com

4. Accountant or Auditor - the information shall clearly (i) describe if an outside accountant provides audit or review services, (ii) state the work done by the outside accountant and (iii) describe the responsibilities of the accountant and the responsibilities of management (i.e. who audits, prepares or reviews the issuer's financial statements, etc.). The information shall include the accountant's phone number and email address and a description of the accountant's licensing and qualifications to perform such duties on behalf of the issuer.

Accountant

Name: Shane Rowley
Firm: Nimbl LLC
Address 1: 299 S. Main Street, Suite 1300 PMB 90424
Address 2: Salt Lake City, UT, 84111
Phone: 801-358-8118
Email: shane@trustnimbl.com

Nimbl provides bookkeeping services for the Company; they are an outside consultant; assist in preparation of workpapers for the outside auditor to audit/review our financial statements.

Auditor

Name: Ben Borgers, CPA
Firm: BF Borgers CPA PC
Address 1: 5400 W Cedar Ave
Address 2: Lakewood, CO 80226
Phone: 303-953-1454
Email: ben@bfbcpa.us

BF Borgers CPA PC is our independent auditor. They perform all of the companies audit and reviews of the financial statements as well as the audits and reviews of the companies we acquire if those are necessary. They are PCAOB certified.

5. Public Relations Consultant - NONE
6. Investor Relations Consultant - NONE
7. Any other advisor(s) that assisted, advised, prepared or provided information with respect to this disclosure statement - the information shall include the name, address, telephone number and email address of each advisor.

Name: Brian Innes
Firm: Hansen Black Anderson Ashcraft PLLC

Nature of Services: Corporate Counsel
Address 1: 3051 W. Maple Loop Dr., Suite 325
Address 2: Lehi, UT 84043
Phone: 801-922-5000
Email: binnes@hbbaa.law

Name: Michael Pollack
Firm: KBL LLP
Nature of Services: Financial Consultant
Address 1: 1350 Broadway, Suite 1510
Address 2: New York, NY 10018
Phone: 212-785-9700
Email: mpollack@kbl.com

KBL is an outside CPA firm we use to assist in the CFO position, and they prepare our financials and some of the corporate work papers to the audit firm to audit them.

Item 15 Management's Discussion and Analysis or Plan of Operation.

Instructions to Item 15

Issuers that have not had revenues from operations in each of the last two fiscal years, or the last fiscal year and any interim period in the current fiscal year for which financial statements are furnished in the disclosure statement, shall provide the information in paragraphs A and C of this item. All other issuers shall provide the information in paragraphs B and C of this item.

The discussion and analysis shall focus specifically on material events and uncertainties known to management that would cause reported financial information not to be necessarily indicative of future operating results or of future financial condition.

Issuers are not required to supply forward-looking information. This is distinguished from presently known data that will impact upon future operating results, such as known future increases in costs of labor or materials. This latter data may be required to be disclosed.

A. Plan of Operation.

1. Describe the issuer's plan of operation for the next twelve months. This description should include such matters as:

- i. a discussion of how long the issuer can satisfy its cash requirements and whether it will have to raise additional funds in the next twelve months;
- ii. a summary of any product research and development that the issuer will perform for the term of the plan;
- iii. any expected purchase or sale of plant and significant equipment; and

- iv. any expected significant changes in the number of employees.

B. Management's Discussion and Analysis of Financial Condition and Results of Operations.

1. *Full fiscal years.* Discuss the issuer's financial condition, changes in financial condition and results of operations for each of the last two fiscal years. This discussion should address the past and future financial condition and results of operation of the issuer, with particular emphasis on the prospects for the future. The discussion should also address those key variable and other qualitative and quantitative factors that are necessary to an understanding and evaluation of the issuer. If material, the issuer should disclose the following:

- i. Any known trends, events or uncertainties that have or are reasonably likely to have a material impact on the issuer's short-term or long-term liquidity;
- ii. Internal and external sources of liquidity;
- iii. Any material commitments for capital expenditures and the expected sources of funds for such expenditures;
- iv. Any known trends, events or uncertainties that have had or that are reasonably expected to have a material impact on the net sales or revenues or income from continuing operations;
- v. Any significant elements of income or loss that do not arise from the issuer's continuing operations;
- vi. The causes for any material changes from period to period in one or more line items of the issuer's financial statements; and
- vii. Any seasonal aspects that had a material effect on the financial condition or results of operation.

2. *Interim Periods.* Provide a comparable discussion that will enable the reader to assess material changes in financial condition and results of operations since the end of the last fiscal year and for the comparable interim period in the preceding year.

MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATION

The following discussion should be read in conjunction with the consolidated financial statements and the related notes contained elsewhere in this prospectus. In addition to historical information, the following discussion contains forward looking statements based upon current expectations that are subject to risks and uncertainties. Actual results may differ substantially from those referred to herein due to a number of factors, including, but not limited to, risks described in the section entitled "Risk Factors" and elsewhere in this prospectus.

General

Our executive offices are located at 600 B Street, Suite 300, San Diego, California 92101 telephone (786) 738-9012. Our corporate website address is www.humblpay.com.

Overview

Following our merger with HUMBL LLC on December 3, 2020, we changed our name from Tesoro Enterprises, Inc. to HUMBL, Inc. and adopted the business of HUMBL to deliver a more seamless digital pairing experiences for consumers and merchants in the global economy.

Comparison of Results of Operations for the Nine Months Ended September 30, 2021 and 2020

The following table sets forth the summary operations for the nine months ended September 30, 2021 and 2020:

	For the Nine Months Ended	
	September 30, 2021	September 30, 2020
Revenues	\$ 1,580,486	\$ -
Cost of Revenues	\$ 604,217	\$ -
Gross Profit	\$ 976,269	\$ -
Operating Expenses	\$ 31,652,904	\$ 299,191
Other Income (Expense)	\$ (4,267,782)	\$ 10,000
Net Loss	\$ (34,944,417)	\$ (289,191)

Revenues

Revenues for the nine months ended September 30, 2021 were \$1,580,486 as compared to \$0 for the nine months ended September 30, 2020, an increase of \$1,580,486. The increase was due to the sales of merchandise related to the HUMBL Marketplace segment, ticketing revenue recognized from our acquisition of Tickeri, Inc. as well the launch of HUMBL Tickets and services rendered from Monster Creative. In addition, we started HUMBL Financial in our fiscal second quarter and continue to grow subscriptions.

Cost of Revenues and Gross Profit

Cost of revenues for the nine months ended September 30, 2021 were \$604,217 as compared to \$0 for the nine months ended September 30, 2020, an increase of \$604,217. The increase was primarily due to the sales of merchandise related to the HUMBL Marketplace segment as well as the ticketing costs incurred for Tickeri, Inc. Our gross profit of \$976,269 is the result of the recognition of our revenue and grew in the last fiscal quarter due to full reporting of the two acquisition companies that were completed in June 2021.

Operating Expenses

Operating expenses for the nine months ended September 30, 2021 were \$31,652,904 as compared to \$299,191 for the nine months ended September 30, 2020, an increase of \$31,353,713. Operating expenses consists of development costs, professional fees and general and administrative expenses and non-cash charges for impairment expenses and stock-based compensation.

Development Costs

Development costs for the nine months ended September 30, 2021 were \$1,470,005 compared with \$52,877 for the nine months ended September 30, 2020. The increase of development costs related to the roll out of HUMBL Marketplace which include development of our NFT Gallery and the launch of HUMBL Tickets as well as the HUMBL Financial platform. In addition, the Company continued the development of HUMBL Pay which was started in 2020.

Professional Fees

Professional fees for the nine months ended September 30, 2021 were \$2,986,355 compared with \$227,334 for the nine months ended September 30, 2020. The increase in professional fees related to the roll out of HUMBL Marketplace, and professional fees in regulatory filings including OTC compliance and reporting, as well as the HUMBL Financial platform costs to consultants.

Impairment of Goodwill and Digital Assets and Stock-Based Compensation

The Company incurred \$24,196,559 in non-cash charges in the nine months ended September 30, 2021 related to goodwill impairment on Tickeri, Inc., impairment of digital assets we hold as well as stock-based compensation to consultants, advisors, directors of \$12,055,497. We incurred none of these charges for the nine months ended September 30, 2020.

General and Administrative

General and administrative expenses for the nine months ended September 30, 2021 were \$2,966,521 compared with \$18,980 for the nine months ended September 30, 2020. The increase in general and administrative expenses is related to a full period in 2021 of operations including the general and administrative costs associated with our subsidiaries Tickeri, Inc. and Monster Creative, LLC.

Other Income (Expense)

In the nine months ended September 30, 2021 we incurred \$4,267,782 in other expenses, compared to \$10,000 in other income in the nine months ended September 30, 2020 which related to a grant for COVID-19. The 2021 other expenses related to \$535,163 of interest expense on debt incurred during the year, \$3,300,000 in a non-cash beneficial conversion feature on a convertible note, and \$489,848 in amortization of discounts related to certain convertible notes. In addition, we had other income of \$28,200 on PPP forgiveness and \$29,029 in gains on the sale of digital assets. There were no such expenses in 2020.

Net Loss

Net loss from operations for the nine months ended September 30, 2021 was (\$34,944,417) as compared to a net loss of (\$289,191) for the nine months ended September 30, 2020. The \$34,655,226 increase in the net loss was due to the changes noted herein.

Segment Reporting

The Company follows the provisions of ASC 280-10 *Disclosures about Segments of an Enterprise and Related Information*. This standard requires that companies disclose operating segments based on the manner in which management disaggregates the Company in making operating decisions. As of September 30, 2021 and for the nine months ended September 30, 2021, the Company operated in three segments. The segments are HUMBL Marketplace, HUMBL Pay, and HUMBL Financial. For the nine months ended September 30, 2020, the Company operated in one segment.

Nine Months Ended September 30, 2021	HUMBL Pay	HUMBL Marketplace	HUMBL Financial	Total
Segmented operating revenues	\$ 13,778	\$ 1,375,205	\$ 191,503	\$ 1,580,486
Cost of revenues	-	604,217	-	604,217
Gross profit	13,778	770,988	191,503	976,269
Total operating expenses net of depreciation, amortization and impairment	9,535,290	6,572,498	3,365,076	19,472,864
Depreciation, amortization and impairment	215	12,179,771	54	12,180,040
Other (income) expense	2,157,672	1,247,041	863,069	4,267,782
Income (loss) from operations	<u><u>\$(11,679,399)</u></u>	<u><u>\$(19,228,322)</u></u>	<u><u>\$ (4,036,696)</u></u>	<u><u>\$(34,944,417)</u></u>

Comparison of Results of Operations for the Three Months Ended September 30, 2021 and 2020

The following table sets forth the summary operations for the three months ended September 30, 2021 and 2020:

	For the Three Months Ended	
	<u>September 30, 2021</u>	<u>September 30, 2020</u>
Revenues	\$ 1,198,270	\$ -
Cost of Revenues	\$ 460,352	\$ -
Gross Profit	\$ 737,918	\$ -
Operating Expenses	\$ 12,370,114	\$ 122,241
Other Expense	\$ (679,860)	\$ -
Net Loss	\$ (12,312,056)	\$ (122,241)

Revenues

Revenues for the three months ended September 30, 2021 were \$1,198,270 as compared to \$0 for the three months ended September 30, 2020, an increase of \$1,198,270. The increase was due to the sales of merchandise related to the HUMBL Marketplace segment, ticketing revenue recognized from our acquisition of Tickeri, Inc. and Monster Creative as both of these acquisitions had a full quarter of reporting as well the launch of HUMBL Tickets.

Cost of Revenues and Gross Profit

Cost of revenues for the three months ended September 30, 2021 were \$460,352 as compared to \$0 for the three months ended September 30, 2020, an increase of \$460,352. The increase was primarily due to the sales of merchandise related to the HUMBL Marketplace segment as well as the ticketing costs incurred for Tickeri, Inc. Our gross profit of \$737,918 is the result of the recognition of our revenue and grew in the last fiscal quarter due to full reporting of the two acquisition companies that were completed in June 2021.

Operating Expenses

Operating expenses for the three months ended September 30, 2021 were \$12,370,114 as compared to \$122,241 for the three months ended September 30, 2020, an increase of \$12,247,873. Operating expenses consists of development costs, professional fees and general and administrative expenses and non-cash charges for impairment expenses and stock-based compensation.

Development Costs

Development costs for the three months ended September 30, 2021 were \$713,993 compared with \$19,640 for the three months ended September 30, 2020. The increase of development costs related to the roll out of HUMBL Marketplace which include development of our NFT Gallery and the launch of HUMBL Tickets as well as the HUMBL Financial platform. In addition, the Company continued the development of HUMBL Pay which was started in 2020.

Professional Fees

Professional fees for the three months ended September 30, 2021 were \$928,761 compared with \$95,756 for the three months ended September 30, 2020. The increase in professional fees related to the roll out of HUMBL Marketplace, and professional fees in regulatory filings including OTC compliance and reporting, as well as the HUMBL Financial platform costs to consultants.

Impairment of Goodwill and Digital Assets and Stock-Based Compensation

The Company incurred \$8,652,893 in non-cash charges in the three months ended September 30, 2021 related to impairment of digital assets we hold as well as stock-based compensation to consultants, advisors, directors of \$8,619,429. We incurred none of these charges for the three months ended September 30, 2020.

General and Administrative

General and administrative expenses for the three months ended September 30, 2021 were \$2,074,467 compared with \$6,845 for the three months ended September 30, 2020. The increase in general and administrative expenses is related to a full period in 2021 of operations including the general and administrative costs associated with our subsidiaries Tickeri, Inc. and Monster Creative, LLC.

Other Income (Expense)

In the three months ended September 30, 2021 we incurred \$679,860 in other expenses, compared to none in other expenses in the three months ended September 30, 2020 which related to a grant for COVID-19. The 2021 other expenses related to \$391,294 of interest expense on debt incurred during the year, and \$342,595 in amortization of discounts related to certain convertible notes. In addition, we had other income of \$25,000 on PPP forgiveness and \$29,029 in gains on the sale of digital assets. There were no such expenses in 2020.

Net Loss

Net loss from operations for the three months ended September 30, 2021 was (\$12,312,056) as compared to a net loss of (\$122,241) for the three months ended September 30, 2020. The \$12,189,815 increase in the net loss was due to the changes noted herein.

Segment Reporting

The Company follows the provisions of ASC 280-10 *Disclosures about Segments of an Enterprise and Related Information*. This standard requires that companies disclose operating segments based on the manner in which management disaggregates the Company in making operating decisions. As of September 30, 2021 and for the three months ended September 30, 2021, the Company operated in three segments. The segments are HUMBL Marketplace, HUMBL Pay, and HUMBL Financial. For the three months ended September 30, 2020, the Company operated in one segment.

Three Months Ended September 30, 2021	HUMBL Pay	HUMBL Marketplace	HUMBL Financial	Total
Segmented operating revenues	\$ 13,778	\$ 1,097,355	\$ 87,137	\$ 1,198,270
Cost of revenues	-	460,352	-	460,352
Gross profit	13,778	637,003	87,137	737,918
Total operating expenses net of depreciation, amortization and impairment	5,894,648	4,304,910	2,131,578	12,330,136
Depreciation, amortization and impairment	215	38,709	54	38,978
Other (income) expense	363,976	170,293	145,591	679,860
Income (loss) from operations	<u>\$ (6,245,061)</u>	<u>\$ (3,876,909)</u>	<u>\$ (2,190,086)</u>	<u>\$ (12,312,056)</u>

Comparison of Results of Operations for the year ended December 31, 2020 and period May 13, 2019 (Inception) through December 31, 2019

The following table sets forth the summary income statement for the year ended December 31, 2020 and period May 13, 2019 (Inception) through December 31, 2019:

	For the Periods Ended	
	December 31, 2020	December 31, 2019
Revenues	\$ -	\$ -
Operating Expenses	\$ 705,724	\$ 280,742

Other Expense and Provision for Income Taxes	\$	7,539	\$	800
Net Loss	\$	(713,263)	\$	(281,542)

Revenues

We generated no revenues during the periods ended December 31, 2020 and 2019 as we were forming our business and commencing operations.

Operating Expenses

Operating expenses for the period ended December 31, 2020 were \$705,724 as compared to \$280,742 for the period ended December 31, 2019, an increase of \$424,982. Operating expenses consists of development costs, professional fees and general and administrative expenses.

Development Costs

Development costs for the period ended December 31, 2020 were \$96,567 compared with \$86,755 for the period ended December 31, 2019. The increase of development costs related to the development of the various platforms the Company has developed and the eventual roll out of these platforms in 2021.

Professional Fees

Professional fees for the period ended December 31, 2020 were \$539,568 compared with \$187,003 for the period ended December 31, 2019. The increase in professional fees related to the roll out of HUMBL Marketplace and Studios as well as the HUMBL Financial platform. In addition, the Company completed its merger with Tesoro Enterprises which contributed to the large increase in legal, accounting and consulting costs.

General and Administrative

General and administrative expenses for the period ended December 31, 2020 were \$69,589 compared with \$6,984 for the period ended December 31, 2019. The increase in general and administrative expenses is related to a full year in 2020 of administrative expenses.

Other Income (Expense)

Interest expense, net of interest income, for the period ended December 31, 2020 was \$6,739 as compared to \$0 for the period ended December 31, 2019. The increase was the result of the interest incurred on the debt incurred in December 2020 related to the note payables, as well as the amortization of debt discount on those notes.

Net Loss

Net loss from operations for the period ended December 31, 2020 was (\$713,263) as compared to a net loss of (\$281,542) for the period ended December 31, 2019. The \$431,721 increase in the net loss was primarily due to the professional fees and development costs on the commencement of operations in 2020.

Liquidity and Capital Resources

Liquidity is the ability of a company to generate funds to support its current and future operations, satisfy its obligations, and otherwise operate on an ongoing basis. Significant factors in the management of liquidity are funds generated by operations, levels of accounts receivable and accounts payable and capital expenditures.

As of September 30, 2021, we had \$2,465,355 in cash. Between the growth in revenues by fees generated by HUMBL Financial and through sales of merchandise and NFTs in the HUMBL Marketplace, as well as revenue generated through our subsidiaries Tickeri, Inc. and Monster Creative LLC, along with the successful launches of the HUMBL Pay application, HUMBL Financial and HUMBL

Tickets in 2021 as well as proceeds received from the exercise of warrants in October 2021, we have sufficient operating cash to continue the development of our core products and services.

We had a working capital deficit of \$2,775,119 as of September 30, 2021 as compared to a working capital surplus of \$1,560,832 as December 31, 2020, respectively. The decrease in working capital is the result of the incurrence of expenditures related to the commencement of the various segments and the current portion of convertible that is due in the next 12 months. The Company believes it has adequate capital resources to meet its cash requirements during the next 12 months as they continue to grow and develop suitable sources of capital.

We expect that the revenue generating operations of the Company will continue to improve the liquidity of the Company moving forward. However, going forward, the effect of the pandemic on the capital markets may limit our ability to raise additional capital on the terms acceptable to us at the time we need it, if at all. The challenges related to remote work and travel restrictions that we as a smaller company have faced in striving to meet our disclosure obligations in a timely manner while taking the steps to protect the health and safety of our employees have impacted, and may continue to further impact, our ability to raise additional capital.

Net cash used in operating activities was \$6,376,656 and \$321,763 for the nine months ended September 30, 2021 and 2020, respectively. The \$6,054,893 increase in net cash used in operating activities was primarily a result of the net loss increase from 2020 to 2021 and the increase in account payable and accrued expenses as well as the valuation of our share-based compensation in 2021 as well as other non-cash charges such as impairment expense.

Net cash used in investing activities was \$237,182 for the nine months ended September 30, 2021 related to purchases of fixed assets of \$367,576 offset by cash received in the acquisitions of Tickeri, Inc and Monster Creative, LLC of \$130,394. There were no investing activities in 2020.

Cash provided by financing activities was \$7,358,214 and \$411,500 for the nine months ended September 30, 2021 and 2020, respectively. Cash was provided through proceeds from sales of membership interests in HUMBL LLC in 2020. The Company in 2021 did receive proceeds from convertible promissory notes of approximately \$6,400,000, net of OID, and \$1,000,000 in proceeds from the sale of common stock. The Company in 2021 repaid \$51,600 in amounts due to a seller of Monster Creative and \$186 in repayments on a PPP loan.

Net cash used in operating activities was \$856,317 and \$200,645 for the periods ended December 31, 2020 and 2019, respectively. The \$655,672 increase in net cash used in operating activities was primarily a result of the net loss increase from 2019 to 2020 and the changes in amounts due our related parties.

Cash provided by financing activities was \$2,572,441 and \$205,500 for the periods ended December 31, 2020 and 2019, respectively. Cash was provided through proceeds from sales of membership interests in HUMBL LLC as well as from the sale of warrants and from convertible promissory notes in 2020. All activity in 2019 was from sales of membership interests in HUMBL LLC.

Since the date of the reverse merger in December 2020 we have financed our operations through sales of common and preferred stock and the issuance of debt.

The main sources of convertible notes in 2021 were as follows:

- (a) On April 14, 2021, the Company entered into a Convertible Promissory Note with Brighton Capital Partners, LLC (“BCP”) in the amount of \$3,300,000, which includes a \$300,000 Original Issue Discount (the “BCP Note”). The BCP Note bears interest at ten percent (10%) per annum and matures July 14, 2022. The BCP Note is convertible into shares of the Company’s common stock at \$3.15 per share. As per the BCP Note, the Company shall have the right to prepay all or any portion of the outstanding balance. If the Company exercises its right to prepay this note, it will be at an amount of 115% of the balance being prepaid. The BCP Note also contains a redemption right, where beginning on the earlier of the effective date of the to be filed Form S-1 Registration Statement and the twelve-month anniversary of the BCP Note, BCP may cause the Company to redeem all or any portion of the BCP Note.

- (b) On April 14, 2021, the Company and BCP entered into an EFA (“EFA”), whereby, at the Company’s election, BCP shall invest up to \$50,000,000 over the course of twelve months. This EFA was terminated in October 2021.
- (c) On May 13, 2021, the Company issued a convertible promissory note to an investor for \$382,500 with an original issue discount of \$7,500, for a term of twenty-two months maturing March 13, 2023. In addition, the Company issued warrants to the same investors to purchase up to 750,000 warrant shares with the convertible note.
- (d) On May 13, 2021, the Company issued a convertible promissory note to an investor for \$420,750 with an original issue discount of \$8,250, for a term of twenty-two months maturing March 13, 2023. In addition, the Company issued a warrant to the same investor to purchase up to 825,000 warrant shares with the convertible note.
- (e) On May 17, 2021, the Company issued a convertible promissory note to an investor for \$1,020,000 with an original issue discount of \$20,000, for a term of twenty-two months maturing March 17, 2023. The Company is required to register 1,500,000 shares under a Form S-1 Registration Statement for this convertible note agreement.
- (f) On May 19, 2021, the Company issued a convertible promissory note to an investor for \$497,250 with an original issue discount of \$9,750, for a term of twenty-two months maturing March 19, 2023. In addition, the Company issued a warrant to the same investor to purchase up to 975,000 warrant shares with the convertible note. The Company is required to register this convertible note under a Form S-1 Registration Statement.
- (g) On May 19, 2021, the Company issued a convertible promissory note to an investor for \$76,500 with an original issue discount of \$1,500, for a term of twenty-two months maturing March 19, 2023. In addition, the Company issued a warrant to the same investor to purchase up to 150,000 warrant shares with the convertible note. The Company is required to register this convertible note under a Form S-1 Registration Statement.
- (h) On May 19, 2021, the Company issued a convertible promissory note to an investor for \$153,000 with an original issue discount of \$3,000, for a term of twenty-two months maturing March 19, 2023. In addition, the Company issued a warrant to the same investor to purchase up to 300,000 warrant shares with the convertible note. The Company is required to register this convertible note under a Form S-1 Registration Statement.
- (i) On April 26, 2021, the Company, issued 437,500 for the acquisition of the Chile country rights. The value of this transaction was \$1,000,000 received in cash.
- (j) On June 21, 2021, the Company issued a convertible promissory note to an investor for \$382,500 with an original issue discount of \$7,500, for a term of twenty-two months maturing April 21, 2023. In addition, the Company issued a warrant to the same investor to purchase up to 750,000 warrant shares with the convertible note. The Company recognized a BCF discount in the amount of \$100,828 on this convertible note that is being amortized over the life of the convertible note.
- (k) On June 21, 2021, the Company issued a convertible promissory note to an investor for \$382,500 with an original issue discount of \$7,500, for a term of twenty-two months maturing April 21, 2023. In addition, the Company issued a warrant to the same investor to purchase up to 750,000 warrant shares with the convertible note. The Company recognized a BCF discount in the amount of \$100,828 on this convertible note that is being amortized over the life of the convertible note.
- (l) On August 30, 2021, the Company issued a convertible promissory note to an investor for \$153,000 with an original issue discount of \$3,000, for a term of twenty-two months maturing June 30, 2023. In addition, the Company issued a warrant to the same investor to purchase up to 375,000 warrant shares with the convertible note.

C. Off-Balance Sheet Arrangements.

1. In a separately-captioned section, discuss the issuer's off-balance sheet arrangements that have or are reasonably likely to have a current or future effect on the issuer's financial condition, changes in financial condition, revenues or expenses, results of operations, liquidity, capital expenditures or capital resources that is material to investors. The disclosure shall include the items specified in paragraphs C(1)(i), (ii), (iii) and (iv) of this Item 15 to the extent necessary to an understanding of such arrangements and effect and shall also include such other information that the issuer believes is necessary for such an understanding.

- i. The nature and business purpose to the issuer of such off-balance sheet arrangements;
- ii. The importance to the issuer of such off-balance sheet arrangements in respect of its liquidity, capital resources, market risk support, credit risk support or other benefits;
- iii. The amounts of revenues, expenses and cash flows of the issuer arising from such arrangements; the nature and amounts of any interests retained, securities issued and other indebtedness incurred by the issuer in connection with such arrangements; and the nature and amounts of any other obligations or liabilities (including contingent obligations or liabilities) of the issuer arising from such arrangements that are or are reasonably likely to become material and the triggering events or circumstances that could cause them to arise; and
- iv. Any known event, demand, commitment, trend or uncertainty that will result in or is reasonably likely to result in the termination, or material reduction in availability to the issuer, of its off-balance sheet arrangements that provide material benefits to it, and the course of action that the issuer has taken or proposes to take in response to any such circumstances.

There are no off-balance sheet arrangements as of September 30, 2021.

2. As used in paragraph C of this Item 15, the term off-balance sheet arrangement means any transaction, agreement or other contractual arrangement to which an entity unconsolidated with the issuer is a party, under which the issuer has:

- i. Any obligation under a guarantee contract that has any of the characteristics identified in Financial Accounting Standards Board ("FASB") Accounting Standards Codification ("ASC") Topic 460-10, Guarantees; formerly FIN 45;
- ii. A retained or contingent interest in assets transferred to an

unconsolidated entity or similar arrangement that serves as credit, liquidity or market risk support to such entity for such assets;

- iii. Any obligation, including a contingent obligation, under a contract that would be accounted for as a derivative instrument, except that it is both indexed to the issuer's own stock and classified in stockholders' equity in the issuer's statement of financial position, and therefore excluded from the scope of FASB ASC 815, Derivatives and hedging; formerly FAS 133; or
- iv. Any obligation, including a contingent obligation, arising out of a variable interest (as referenced in FASB ASC 810, Consolidation; formerly FIN 46R) in an unconsolidated entity that is held by, and material to, the issuer, where such entity provides financing, liquidity, market risk or credit risk support to, or engages in leasing, hedging or research and development services with, the issuer.

Instructions to paragraph C of Item 15

- i. No obligation to make disclosure under paragraph C of this Item 16 shall arise in respect of an off-balance sheet arrangement until a definitive agreement that is unconditionally binding or subject only to customary closing conditions exists or, if there is no such agreement, when settlement of the transaction occurs.
- ii. Issuers should aggregate off-balance sheet arrangements in groups or categories that provide material information in an efficient and understandable manner and should avoid repetition and disclosure of immaterial information. Effects that are common or similar with respect to a number of off-balance sheet arrangements must be analyzed in the aggregate to the extent the aggregation increases understanding. Distinctions in arrangements and their effects must be discussed to the extent the information is material, but the discussion should avoid repetition and disclosure of immaterial information.
- iii. For purposes of paragraph C of this Item 16 only, contingent liabilities arising out of litigation, arbitration or regulatory actions are not considered to be off-balance sheet arrangements.
- iv. Generally, the disclosure required by paragraph C of this Item 16 shall cover the most recent fiscal year. However, the discussion should address changes from the previous year where such discussion is necessary to an understanding of the disclosure.

In satisfying the requirements of paragraph C of this Item 15, the discussion of off-balance sheet arrangements need not repeat information provided in the footnotes to the financial statements, provided that such discussion clearly cross-references to specific information in the relevant footnotes and integrates the substance of the footnotes into such discussion in a manner designed to inform readers of the significance of the information that is not included within the body of such discussion.

Part E Issuance History

Item 16 List of securities offerings and shares issued for services in the past two years.

- A. List below any events, in chronological order, that resulted in direct changes to the total shares outstanding by the issuer (1) within the two-year period ending on the last day of the issuer's most recent fiscal year and (2) since the last day of the issuer's most recent fiscal year.

The list shall include all offerings of securities, including debt convertible into equity securities, whether private or public, and shall indicate:

- (i) The nature of each offering (e.g., Securities Act Rule 504, intrastate, etc.); **Initial issuance of stock**
- (ii) Any jurisdictions where the offering was registered or qualified; **None**
- (iii) The number of shares offered;
- (iv) The number of shares sold;
- (v) The price at which the shares were offered, and the amount actually paid to the issuer;
- (vi) The trading status of the shares, whether they are restricted or unrestricted; and
- (vii) 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.

The list shall also include all shares or any other securities or options to acquire such securities issued for services in the past two fiscal years and any interim periods, 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.

With respect to private offerings of securities, the list shall also indicate the identity of the persons who purchased securities in such private offering; *provided, however*, that in the event that any such person is an entity, the list shall also indicate (a) the identity of each natural person beneficially owning, directly or indirectly, more than five percent (5%) of any class of equity securities of such entity and (b) to the extent not otherwise disclosed, the identity of each natural person who controlled or directed, directly or indirectly, the purchase of such securities for such entity.

Shares Outstanding as of January 1, 2019		Opening Balance: Common: 1,137,094,777 Preferred A: 7,000,000 Preferred B: 0 Preferred C: 0							
Date of Transaction	Transaction type (e.g. new issuance, cancellation, shares returned to treasury)	Number of Shares Issued (or cancelled)	Class of Securities	Value of shares issued (\$/per share) at Issuance	Were the shares issued at a discount to market price at the time of issuance? (Yes/No)	Individual/ Entity Shares were issued to (entities must have individual with voting / investment control disclosed).	Reason for share issuance (e.g. for cash or debt conversion) -OR- Nature of Services Provided	Restricted or Unrestricted as of this filing.	Exemption or Registration Type.
11/17/2020	Cancellation	137,917,334	Common	\$0.00001	No	Brian Foote	N/A	N/A	N/A
12/9/2020	Cancellation	22,250,000	Common	\$0.00001	No	Prolific Group, LLC	N/A	N/A	N/A
12/29/2020	Cancellation	2,750,000	Common	\$0.00001	N/A	Deerwood Capital LLC	N/A	N/A	N/A
2/26/2021	Issuance	249,707	Series B Preferred	\$0.00001	N/A	HUMBL Holdings, LLC (Brian Foote – contact person)	Merger	R	N/A
2/26/2021	Issuance	56,079	Series B Preferred	\$0.00001	N/A	Mark Grado	Merger	R	N/A
2/26/2021	Issuance	40,269	Series B Preferred	\$0.00001	N/A	Jeffrey Hinshaw	Merger	R	N/A
2/26/2021	Issuance	33,561	Series B Preferred	\$0.00001	N/A	The Stephen L. and Sandra M. Foote Revocable Trust (Stephen L. and Sandra M. Foote, Trustees)	Merger	R	N/A
2/26/2021	Issuance	28,715	Series B Preferred	\$0.00001	N/A	Michele Rivera	Merger	R	N/A
2/26/2021	Issuance	17,920	Series B Preferred	\$0.00001	N/A	Pete Sacco	Merger	R	N/A
2/26/2021	Issuance	11,683	Series B Preferred	\$0.00001	N/A	Glenn Grider	Merger	R	N/A
2/26/2021	Issuance	11,683	Series B Preferred	\$0.00001	N/A	Karen Garcia	Merger	R	N/A
2/26/2021	Issuance	10,188	Series B Preferred	\$0.00001	N/A	Adam Wolfe	Merger	R	N/A
2/26/2021	Issuance	16,640	Series B Preferred	\$0.00001	N/A	McDougal and Duncan LLC (Tom McDougal – contact person)	Merger	R	N/A
2/26/2021	Issuance	7,010	Series B Preferred	\$0.00001	N/A	Christopher Chiricella	Merger	R	N/A

2/26/2021	Issuance	6,778	Series B Preferred	\$0.00001	N/A	The William Jared Magnuson and Katherine Marie Magnuson Living Trust (William and Katherine Magnuson Trustees)	Merger	R	N/A
2/26/2021	Issuance	6,075	Series B Preferred	\$0.00001	N/A	Ryan Ballantyne	Merger	R	N/A
2/26/2021	Issuance	5,637	Series B Preferred	\$0.00001	N/A	Alan Gunn	Merger	R	N/A
2/26/2021	Issuance	4,673	Series B Preferred	\$0.00001	N/A	Bonnie Foote	Merger	R	N/A
2/26/2021	Issuance	4,673	Series B Preferred	\$0.00001	N/A	Jim Yeager	Merger	R	N/A
2/26/2021	Issuance	4,532	Series B Preferred	\$0.00001	N/A	Webb Ellinger	Merger	R	N/A
2/26/2021	Issuance	4,532	Series B Preferred	\$0.00001	N/A	Michael Temple	Merger	R	N/A
2/26/2021	Issuance	3,045	Series B Preferred	\$0.00001	N/A	John Halligan	Merger	R	N/A
2/26/2021	Issuance	2,804	Series B Preferred	\$0.00001	N/A	J Rory Linehan and Kristen Chenet Linehan Living Trust (J Rory Linehan and Kristen Chenet Linehan Trustees)	Merger	R	N/A
2/26/2021	Issuance	2,619	Series B Preferred	\$0.00001	N/A	James J Blom Declaration of Trust (James J Blom Trustee)	Merger	R	N/A
2/26/2021	Issuance	2,615	Series B Preferred	\$0.00001	N/A	Jenny Edgerton	Merger	R	N/A
2/26/2021	Issuance	2,337	Series B Preferred	\$0.00001	N/A	Early Bird LLC (Steve Gerritsen – contact person)	Merger	R	N/A
2/26/2021	Issuance	2,124	Series B Preferred	\$0.00001	N/A	Nancy Angell	Merger	R	N/A
2/26/2021	Issuance	1,933	Series B Preferred	\$0.00001	N/A	BRNR, LLC (Joseph Rivera – contact person)	Merger	R	N/A
2/26/2021	Issuance	1,699	Series B Preferred	\$0.00001	N/A	Dylan Rachman	Merger	R	N/A
2/26/2021	Issuance	1,185	Series B Preferred	\$0.00001	N/A	Kurt Kimmel	Merger	R	N/A
2/26/2021	Issuance	935	Series B Preferred	\$0.00001	N/A	Lee Christopher Sanudo	Merger	R	N/A

2/26/2021	Issuance	935	Series B Preferred	\$0.00001	N/A	John Wadman	Merger	R	N/A
2/26/2021	Issuance	935	Series B Preferred	\$0.00001	N/A	Michael Cradeur	Merger	R	N/A
2/26/2021	Issuance	903	Series B Preferred	\$0.00001	N/A	Jose Colchao	Merger	R	N/A
2/26/2021	Issuance	748	Series B Preferred	\$0.00001	N/A	Zach Stevens	Merger	R	N/A
2/26/2021	Issuance	748	Series B Preferred	\$0.00001	N/A	Mark Turner	Merger	R	N/A
2/26/2021	Issuance	637	Series B Preferred	\$0.00001	N/A	Bryce Howard Dixon	Merger	R	N/A
2/26/2021	Issuance	584	Series B Preferred	\$0.00001	N/A	Roberta Wyn	Merger	R	N/A
2/26/2021	Issuance	531	Series B Preferred	\$0.00001	N/A	Cyberbeat Ptd Lte (Rajan Narayan – contact person)	Merger	R	N/A
2/26/2021	Issuance	531	Series B Preferred	\$0.00001	N/A	Rajan Narayan	Merger	R	N/A
2/26/2021	Issuance	531	Series B Preferred	\$0.00001	N/A	Ding Thi Hong Hanh	Merger	R	N/A
2/26/2021	Issuance	482	Series B Preferred	\$0.00001	N/A	HinCamp LLC (Steve Hinshaw- contact person)	Merger	R	N/A
2/26/2021	Issuance	467	Series B Preferred	\$0.00001	N/A	Anthony Sanudo	Merger	R	N/A
2/26/2021	Issuance	467	Series B Preferred	\$0.00001	N/A	Keith Berger	Merger	R	N/A
2/26/2021	Issuance	467	Series B Preferred	\$0.00001	N/A	Conrad Greene	Merger	R	N/A
2/26/2021	Issuance	467	Series B Preferred	\$0.00001	N/A	Brian Bewley	Merger	R	N/A
2/26/2021	Issuance	467	Series B Preferred	\$0.00001	N/A	Nicolas Kenagy	Merger	R	N/A
2/26/2021	Issuance	212	Series B Preferred	\$0.00001	N/A	Zach Funston	Merger	R	N/A
2/26/2021	Issuance	132	Series B Preferred	\$0.00001	N/A	Stephanie Nhim	Merger	R	N/A
2/26/2021	Issuance	132	Series B Preferred	\$0.00001	N/A	Carmen Baldwin	Merger	R	N/A
2/26/2021 4/15/2021	Issuance Cancellation	63 63	Series B Preferred	\$0.00001	N/A	Brian Innes	Services	R	N/A
2/26/2021 4/15/2021	Issuance Cancellation	63 63	Series B Preferred	\$0.00001	N/A	Ayodele Popoola	Services	R	N/A

2/26/2021 4/15/2021	Issuance Cancellation	63 63	Series B Preferred	\$0.00001	N/A	Fernando Rodriguez	Services	R	N/A
2/26/2021 4/15/2021	Issuance Cancellation	63 63	Series B Preferred	\$0.00001	N/A	Jose Colchao	Services	R	N/A
2/26/2021 4/15/2021	Issuance Cancellation	50 50	Series B Preferred	\$0.00001	N/A	Jenny Edgerton	Services	R	N/A
2/26/2021 4/15/2021	Issuance Cancellation	38 38	Series B Preferred	\$0.00001	N/A	Calvin Weight	Services	R	N/A
2/26/2021 4/15/2021	Issuance Cancellation	25 25	Series B Preferred	\$0.00001	N/A	Inga Va'aiga	Services	R	N/A
2/26/2021 4/15/2021	Issuance Cancellation	25 25	Series B Preferred	\$0.00001	N/A	David Weil	Services	R	N/A
2/26/2021 4/15/2021	Issuance Cancellation	25 25	Series B Preferred	\$0.00001	N/A	Javier Gonzales	Services	R	N/A
2/26/2021 4/15/2021	Issuance Cancellation	13 13	Series B Preferred	\$0.00001	N/A	Jacob Davis	Services	R	N/A
2/26/2021 4/15/2021	Issuance Cancellation	13 13	Series B Preferred	\$0.00001	N/A	Raul Leggs	Services	R	N/A
2/26/2021 4/15/2021	Issuance Cancellation	13 13	Series B Preferred	\$0.00001	N/A	Alia Harris	Services	R	N/A
2/26/2021 4/15/2021	Issuance Cancellation	10 10	Series B Preferred	\$0.00001	N/A	Mario Vargas	Services	R	N/A
2/26/2021 4/15/2021	Issuance Cancellation	10 10	Series B Preferred	\$0.00001	N/A	Drew Foster	Services	R	N/A
2/26/2021 4/15/2021	Issuance Cancellation	6 6	Series B Preferred	\$0.00001	N/A	Ernie Stern	Services	R	N/A
2/26/2021 4/15/2021	Issuance Cancellation	5 5	Series B Preferred	\$0.00001	N/A	Vernonia Naumkina	Services	R	N/A
2/26/2021 4/15/2021	Issuance Cancellation	5 5	Series B Preferred	\$0.00001	N/A	Forest Joy	Services	R	N/A
2/26/2021 4/15/2021	Issuance Cancellation	3 3	Series B Preferred	\$0.00001	N/A	Marcela Quesada	Services	R	N/A
3/10/2021	Adjustment	41,156	Common	N/A	N/A	Adjustment	Adjustment	N/A	N/A
4/15/2021	Issuance	375	Series B Preferred	\$0.02	N/A	David Weil	Services	R	N/A
4/15/2021	Issuance	375	Series B Preferred	\$0.02	N/A	Drew Foster	Services	R	N/A
4/15/2021	Issuance	350	Series B Preferred	\$0.02	N/A	Jose Colchao	Services	R	N/A
4/15/2021	Issuance	150	Series B Preferred	\$0.02	N/A	Dennis Lee	Services	R	N/A

4/15/2021	Issuance	100	Series B Preferred	\$0.02	N/A	Brian Innes	Services	R	N/A
4/15/2021	Issuance	150	Series B Preferred	\$0.02	N/A	Calvin Weight	Services	R	N/A
4/15/2021	Issuance	100	Series B Preferred	\$0.02	N/A	Jacob Davis	Services	R	N/A
4/15/2021	Issuance	63	Series B Preferred	\$0.02	N/A	Ayodele Popoola	Services	R	N/A
4/15/2021	Issuance	63	Series B Preferred	\$0.02	N/A	Fernando Rodriguez	Services	R	N/A
4/15/2021	Issuance	50	Series B Preferred	\$0.02	N/A	Jenny Edgerton	Services	R	N/A
4/15/2021	Issuance	50	Series B Preferred	\$0.02	N/A	Kristian Giordano	Services	R	N/A
4/15/2021	Issuance	38	Series B Preferred	\$0.02	N/A	Grant Casey	Services	R	N/A
4/15/2021	Issuance	35	Series B Preferred	\$0.02	N/A	Phil Finch	Services	R	N/A
4/15/2021	Issuance	35	Series B Preferred	\$0.02	N/A	Adrian Torroella	Services	R	N/A
4/15/2021	Issuance	25	Series B Preferred	\$0.02	N/A	Inga Tuigamala	Services	R	N/A
4/15/2021	Issuance	25	Series B Preferred	\$0.02	N/A	Javier Gonzelez	Services	R	N/A
4/15/2021	Issuance	25	Series B Preferred	\$0.02	N/A	Forrest Joy	Services	R	N/A
4/15/2021	Issuance	25	Series B Preferred	\$0.02	N/A	Alejandro Torroella	Services	R	N/A
4/15/2021	Issuance	17	Series B Preferred	\$0.02	N/A	Glenn Shaw	Services	R	N/A
4/15/2021	Issuance	15	Series B Preferred	\$0.02	N/A	Kerlynn Egan	Services	R	N/A
4/15/2021	Issuance	13	Series B Preferred	\$0.02	N/A	Raul Leggs	Services	R	N/A
4/15/2021	Issuance	13	Series B Preferred	\$0.02	N/A	Alia Harris	Services	R	N/A
4/15/2021	Issuance	12	Series B Preferred	\$0.02	N/A	Michael Jue	Services	R	N/A
4/15/2021	Issuance	10	Series B Preferred	\$0.02	N/A	Mario Vargas	Services	R	N/A
4/15/2021	Issuance	10	Series B Preferred	\$0.02	N/A	Ernest Stern	Services	R	N/A

4/15/2021	Issuance	10	Series B Preferred	\$0.02	N/A	Michael Pollack	Services	R	N/A
4/15/2021	Issuance	10	Series B Preferred	\$0.02	N/A	Gabe Giordano	Services	R	N/A
4/15/2021	Issuance	10	Series B Preferred	\$0.02	N/A	Justin Brubaker	Services	R	N/A
4/15/2021	Issuance	10	Series B Preferred	\$0.02	N/A	Ivan Romero	Services	R	N/A
4/15/2021	Issuance	10	Series B Preferred	\$0.02	N/A	Nimbl Holdings, LLC (Shane Rowley)	Services	R	N/A
4/15/2021	Issuance	10	Series B Preferred	\$0.02	N/A	David Nihm	Services	R	N/A
4/15/2021	Issuance	8	Series B Preferred	\$0.02	N/A	Jane Edmondson	Services	R	N/A
4/15/2021	Issuance	5	Series B Preferred	\$0.02	N/A	Yassine Gharram	Services	R	N/A
4/15/2021	Issuance	5	Series B Preferred	\$0.02	N/A	Chris Bibey	Services	R	N/A
4/15/2021	Issuance	10	Series B Preferred	\$0.02	N/A	Nicole Rodriguez	Services	R	N/A
4/15/2021	Issuance	5	Series B Preferred	\$0.02	N/A	Veronica Naumkina	Services	R	N/A
4/15/2021	Issuance	5	Series B Preferred	\$0.02	N/A	Marcela Quesada	Services	R	N/A
4/15/2021	Issuance	10	Series B Preferred	\$0.02	N/A	Warren Lorenz	Services	R	N/A
4/15/2021	Issuance	10	Series B Preferred	\$0.02	N/A	Patrick Lopez	Services	R	N/A
4/15/2021	Issuance	10	Series B Preferred	\$0.02	N/A	Ixxandra Molina Gamboa	Services	R	N/A
4/15/2021	Issuance	10	Series B Preferred	\$0.02	N/A	Jessica Salas-Acha	Services	R	N/A
4/15/2021	Issuance	10	Series B Preferred	\$0.02	N/A	Carol Andrea Zambrana Arias	Services	R	N/A
4/26/2021	Issuance	437,500	Common	\$2.28	No	HUMBL CL SPA (Attn: Juan Pablo Morales)	Country Rights	R	N/A
5/3/2021	Conversion – Common to Series B Preferred	(71,313,853) 7,131	Common Series B Preferred	N/A	N/A	Brian Foote	Conversion	R	N/A
5/6/2021	Conversion – Common to Series B Preferred	(8,311,147) 831	Common Series B Preferred	N/A	N/A	Brian Foote	Conversion	R	N/A
6/3/2021	Issuance	4,672,897	Common	\$1.07	No	Javier Gonzalez	Acquisition	R	N/A

6/3/2021	Issuance	4,672,897	Common	\$1.07	No	Juan Gonzalez	Acquisition	R	N/A
6/18/2021	Issuance	175,000	Common	\$1,295	No	Fakhraldien Fuad Gor	Consulting	R	N/A
6/18/2021	Issuance	175,000	Common	\$1,295	No	Samer Kamal	Consulting	R	N/A
6/23/2021	Issuance	150,000	Common	\$1.22	No	David Braun	Consulting	R	N/A
6/23/2021	Issuance	340,000	Common	\$1.22	No	Marcus Smart	Consulting	R	N/A
6/23/2021	Issuance	552,500	Common	\$1.22	No	JHolla11, LLC (Jrue Holliday)	Consulting	R	N/A
6/23/2021	Issuance	297,500	Common	\$1.22	No	3Bo, LLC (Duncan Robinson)	Consulting	R	N/A
6/23/2021	Issuance	297,500	Common	\$1.22	No	Dinwiddie, Inc. (Spencer Dinwiddie)	Consulting	R	N/A
6/28/2021	Issuance	250,000	Common	\$1.22	No	AZ Advisors LLC (Avraham Berkowitz)	Consulting	R	N/A
6/29/2021	Issuance	1,000,000	Common	\$1.20	No	Nickolas Carter	Consulting	R	N/A
6/29/2021	Issuance	500,000	Common	\$1.20	No	Jennifer Souza	Consulting	R	N/A
6/29/2021	Issuance	500,000	Common	\$1.20	No	Eddie Meehan	Consulting	R	N/A
6/30/2021	Issuance	500,000	Common	\$1.17	No	Kristian Giordano	Consulting	R	N/A
6/30/2021	Issuance	225,000	Common	\$1.17	No	Glushon Sports Management (David Glushon)	Consulting	R	N/A
6/30/2021	Issuance	250,000	Common	\$1.17	No	1744 Entertainment LLC (Rick Fox)	Consulting	R	N/A
6/30/2021	Issuance	500,000	Common	\$1.17	No	Griffin Rolander	Consulting	R	N/A
6/30/2021	Issuance	500,000	Common	\$1.17	No	Jacob Watton	Consulting	R	N/A
7/6/2021	Cancellation	9,350	Series B Preferred	N/A	N/A	Brian Foote	N/A	N/A	N/A
7/1/2021	Issuance	125,000	Common	\$1.07	No	John Sawins	Consulting	R	N/A
7/1/2021	Issuance	200,000	Common	\$1.07	No	Frak Lopez	Consulting	R	N/A
7/1/2021	Issuance	100,000	Common	\$1.20	No	Doug Wong	Consulting	R	N/A

7/1/2021	Issuance	42,033	Common	\$1.17	No	Doug Wong	Consulting	R	N/A
7/1/2021	Issuance	50,000	Common	\$1.04	No	Malachi Flynn	Consulting	R	N/A
7/1/2021	Issuance	25,000	Common	\$0.835	No	Jared Raskind	Consulting	R	N/A
7/1/2021	Issuance	25,000	Common	\$1.07	No	David Nhim	Consulting	R	N/A
7/1/2021	Issuance	500,000	Common	\$0.81	No	Luna Capital Partners, Inc. (Robert Luna)	Consulting	R	N/A
7/1/2021	Issuance	50,000	Common	\$1.64	No	Nicole Rodriguez	Consulting	R	N/A
7/3/2021	Issuance	275,000	Common	\$1.0765	No	Gabrielle Thomas	Consulting	R	N/A
7/5/2021	Issuance	500,000	Common	\$1.14	No	Ernie Hahn	Consulting	R	N/A
7/9/2021	Issuance	150,000	Common	\$1.05	No	Steve Lewis	Consulting	R	N/A
7/9/2021	Issuance	150,000	Common	\$1.05	No	Ryan Crouser	Consulting	R	N/A
7/9/2021	Issuance	150,000	Common	\$1.05	No	Shelly-Ann Fraser Price	Consulting	R	N/A
7/9/2021	Issuance	86,250	Common	\$1.05	No	Doyle Management Group (Paul Doyle)	Consulting	R	N/A
7/12/2021	Issuance	30,000	Common	\$1.015	No	HSi (Emanuel Hudson)	Consulting	R	N/A
7/12/2021	Issuance	150,000	Common	\$1.015	No	Michael Norman	Consulting	R	N/A
7/21/2021	Issuance	150,000	Common	\$0.9756	No	William Hoagland	Consulting	R	N/A
7/24/2021	Issuance	50,000	Common	\$0.949	No	Semi Radradra	Consulting	R	N/A
7/24/2021	Issuance	6,000	Common	\$0.949	No	Next Generation Sports Pty LTD (George Christodolou)	Consulting	R	N/A
7/24/2021	Issuance	8,000	Common	\$0.949	No	Matthew Desira	Consulting	R	N/A
7/29/2021	Issuance	3,000,000	Common	\$0.901	No	Red Rock Development Group, LLC (Brian Innes, Manager)	Consulting	R	N/A
8/10/2021	Issuance	10,000	Common	\$0.89	No	Madison Ashby	Consulting	R	N/A

8/11/2021	Issuance	500,000	Common	\$0.8619	No	Robert Cornish	Consulting	R	N/A
8/17/2021	Issuance	150,000	Common	\$0.77	No	Dream Hahn (Ernie Hahn)	Consulting	R	N/A
9/3/2021	Issuance	132,509	Common	\$0.849	No	Ardie Savea	Consulting	R	N/A
9/7/2021	Issuance	47,170	Common	\$1.06	No	Todd Glaser	Consulting	R	N/A
9/7/2021	Issuance	53,192	Common	\$0.94	No	Robert Machado	Consulting	R	N/A
9/17/2021	Issuance	150,000	Common	\$0.86	No	Dream Hahn (Ernie Hahn)	Consulting	R	N/A
9/17/2021	Issuance	262,500	Common	\$0.86	No	TBP Entertainment, Inc. (John Dennis)	Consulting	R	N/A
9/17/2021	Issuance	131,250	Common	\$0.86	No	John Dennis	Consulting	R	N/A
9/17/2021	Issuance	18,750	Common	\$0.86	No	Farris, Self & Moore LLC (Stephanie Self)	Consulting	R	N/A
9/17/2021	Issuance	37,500	Common	\$0.86	No	Creative Artists Agency (Angie Rho)	Consulting	R	N/A
9/21/2021	Issuance	123,457	Common	\$0.81	No	Jonathan Gornbein	Consulting	R	N/A
9/22/2021	Issuance	375,000	Common	\$0.8398	No	Matthew Boormeester	Consulting	R	N/A
9/22/2021	Issuance	375,000	Common	\$0.8398	No	Brian Boormeester	Consulting	R	N/A
9/24/2021	Issuance	100,000	Common	\$0.8698	No	Brice Turner	Consulting	R	N/A
9/24/2021	Issuance	400,000	Common	\$0.8698	No	Dustin Lynch	Consulting	R	N/A
9/24/2021	Issuance	50,000	Common	\$0.8698	No	Brad Belanger	Consulting	R	N/A
9/24/2021	Issuance	287,422	Common	\$0.8698	No	Peter Schulte	Consulting	R	N/A
9/28/2021	Issuance	93,284	Common	\$0.804	No	Jake Vedder	Consulting	R	N/A
9/29/2021	Issuance	128,123	Common	\$0.7805	No	Leandro Usuna	Consulting	R	N/A
9/30/2021	Issuance	75,000	Common	\$0.81	No	Doug Wong	Consulting	R	N/A
10/5/2021	Issuance	250,000	Common	\$0.751	No	Elite Entertainment Consultants LLC (Charles	Consulting	R	N/A

						Lombardo, Managing Member)			
Shares Outstanding on September 30, 2021	Ending Balance: Common: 919,911,833 Preferred A: 7,000,000 Preferred B: 552,913 Preferred C: 0								
November 5, 2021	Common: 920,261,833 Preferred A: 7,000,000 Preferred B: 552,913 Preferred C: 0								

- B. List below and describe any issuance of Promissory Notes, Convertible Notes, or Convertible Debentures. In responding to this item, please provide the date of execution of the Note or the Agreement, a description of the reason for the issuance, the outstanding balance and any interest accrued. Provide the maturity dates for each Note or Agreement, their conversion terms, names of beneficial owners or holders and the exact class of security such Notes or Agreement may be converted to. Also, specify if the Note is Secured or Unsecured and whether or not it is in Default.

Date of Note Issuance	Outstanding Balance (\$)	Principal Amount at Issuance (\$)	Interest Accrued (\$)	Maturity Date	Conversion Terms (e.g. pricing mechanism for determining conversion of instrument to shares)	Name of Noteholder (entities must have individual with voting / investment control disclosed).	Reason for Issuance (e.g. Loan, Services, etc.)
12/23/2020	112,500	112,500	6,929	12/23/2021	Convertible at \$0.60 per share	Kevin Levine	Working Capital
12/23/2020	112,500	112,500	6,929	12/23/2021	Convertible at \$0.60 per share	Judith Levine	Working Capital
4/14/2021	3,300,000	3,300,000	152,377	7/14/2022	Convertible at \$3.15 per share	Brighton Capital Partners, LLC (Lucas Hale, Manager)	Working Capital
5/13/2021	45,900	45,900	1,405	3/13/2023	Convertible at \$1.00 per share	Scottish Isles Investing LLC (Becky Moore)	Working Capital
5/13/2021	336,600	336,600	10,300	3/13/2023	Convertible at \$1.00 per share	The Strider Lir Trust (Brian Kirchoff)	Working Capital
5/13/2021	420,750	420,750	12,875	3/13/2023	Convertible at \$1.00 per share	Maize and Gray, LLC (Richard Shebib II)	Working Capital
5/17/2021	1,020,000	1,020,000	30,321	3/17/2023	Convertible at \$1.00 per share	Archura Capital Pty Ltd (Julius Tuigamala)	Working Capital
5/19/2021	497,250	497,250	14,564	3/19/2023	Convertible at \$1.00 per share	KWP 50, LLC (Kendall Prince)	Working Capital

5/19/2021	76,500	76,500	2,241	3/19/2023	Convertible at \$1.00 per share	CMP 76, LLC (Christina Pelz)	Working Capital
5/19/2021	153,000	153,000	4,481	3/19/2023	Convertible at \$1.00 per share	North Falls Investments LLP (Kendal Madsen)	Working Capital
6/21/2021	382,500	382,500	8,444	4/21/2023	Convertible at \$1.00 per share	Infinity Block Investment LLC (Jordan Smith)	Working Capital
6/21/2021	382,500	382,500	8,444	4/21/2023	Convertible at \$1.00 per share	Murtaugh Group LLC (Rebecca Williams)	Working Capital
6/30/2021	6,525,000	6,525,000	82,233	12/31/2022	Convertible at \$1.20 per share	Phantom Power LLC (Doug Brandt)	Acquisition
6/30/2021	975,000	975,000	12,288	12/31/2022	Convertible at \$1.20 per share	Kevin Childress	Acquisition
8/30/2021	153,000	153,000	1,037	6/30/2023	Convertible at \$0.90 per share	Hahanakai LLC (Cathleen Peters)	Working Capital

No notes are in default.

Part F Exhibits

The following exhibits must be either described in or attached to the disclosure statement:

Item 17 Material Contracts.

A. Every material contract, not made in the ordinary course of business, that will be performed after the disclosure statement is posted through www.OTCIQ.com or was entered into not more than two years before such posting. Also include the following contracts:

- 1) Any contract to which directors, officers, promoters, voting trustees, security holders named in the disclosure statement, or the Designated Advisor for Disclosure are parties other than contracts involving only the purchase or sale of current assets having a determinable market price, at such market price;
- 2) Any contract upon which the issuer's business is substantially dependent, including but not limited to contracts with principal customers, principal suppliers, and franchise agreements;
- 3) Any contract for the purchase or sale of any property, plant or equipment for consideration exceeding 15 percent of such assets of the issuer; or
- 4) Any material lease under which a part of the property described in the disclosure statement is held by the issuer.

B. Any management contract or any compensatory plan, contract or arrangement, including but not limited to plans relating to options, warrants or rights, pension, retirement or deferred compensation or bonus, incentive or profit sharing (or if not set forth in any formal

document, a written description thereof) in which any director or any executive officer of the issuer participates shall be deemed material and shall be included; and any other management contract or any other compensatory plan, contract, or arrangement in which any other executive officer of the issuer participates shall be filed unless immaterial in amount or significance.

C. The following management contracts or compensatory plans need not be included:

- 1) Ordinary purchase and sales agency agreements;
- 2) Agreements with managers of stores in a chain organization or similar organization;
- 3) Contracts providing for labor or salesmen's bonuses or payments to a class of security holders, as such; and
- 4) Any compensatory plan that is available to employees, officers or directors generally and provides for the same method of allocation of benefits between management and non-management participants

Item 18 Articles of Incorporation and Bylaws.

A. A complete copy of the issuer's articles of incorporation or in the event that the issuer is not a corporation, the issuer's certificate of organization. Whenever amendments to the articles of incorporation or certificate of organization are filed, a complete copy of the articles of incorporation or certificate of organization as amended shall be filed.

B. A complete copy of the issuer's bylaws. Whenever amendments to the bylaws are filed, a complete copy of the bylaws as amended shall be filed.

CERTIFICATE OF INCORPORATION

OF

TESORO ENTERPRISES, INC.

THE UNDERSIGNED, in order to form a corporation for the purposes hereinafter stated, under and pursuant to the provisions of the General Corporation Law of the State of Delaware, does hereby certify as follows:

FIRST: The name of the Corporation is Tesoro Enterprises, Inc.

SECOND: The registered office of the Corporation is to be located at 1013 Centre Road, Suite 403-B in the City of Wilmington in the County of New Castle, in the State of Delaware 19805. The name of its registered agent at that address is Vcorp Services, LLC.

THIRD: The purpose of the Corporation is to engage in any lawful act or activity for which a corporation may be organized under the General Corporation Law of Delaware.

FOURTH: The aggregate number of shares which the Corporation shall have authority to issue is 5,000,000,000 shares of common stock, \$.00001 par value per share, and 25,000,000 shares of "blank check" preferred stock, par value \$.00001 per share. The Board of Directors is hereby expressly authorized to provide, out of the unissued shares of preferred stock, for one or more series of

preferred stock and, with respect to each such series, to fix the number of shares constituting such series and the designation of such series, the voting powers, if any, of the shares of such series, and the preferences and relative, participating, optional, or other special rights, if any, and any qualifications, limitations, or restrictions thereof, of the shares of such series. The powers, preferences and relative, participating, optional and other special rights of each series of preferred stock, and the qualifications, limitations or restrictions thereof, if any, may differ from those of any and all other series at any time outstanding.

FIFTH: The name and address of the Incorporator are as follows:

NAME	ADDRESS
Ernest M. Stern	c/o Culhane Meadows PLLC 1101 Pennsylvania Avenue, N.W. Suite 300 Washington, D.C. 20004

SIXTH: The following provisions are inserted for the management of the business and for the conduct of the affairs of the Corporation, and for further definition, limitation and regulation of the powers of the Corporation and of its directors and stockholders.

(1) The number of directors of the Corporation shall be such as from time to time shall be fixed by, or in the manner provided in, the by-laws. Election of directors need not be by ballot unless the by-laws so provide.

(2) The Board of Directors shall have power without the assent or vote of the stockholders to make, alter, amend, change, add to or repeal the by-laws of the Corporation; to fix and vary the amount of capital to be reserved for any proper purpose; to authorize and cause to be executed mortgages and liens on all or any part of the property of the Corporation; to determine the use and disposition of any surplus or net profits; and to fix the times for the declaration and payment of dividends.

(3) The directors in their discretion may submit any contract or act for approval or ratification at any annual meeting of the stockholders or at any meeting of the stockholders called for the purpose of considering any such contract or act, and any contract or act that shall be approved or be ratified by the vote of the holders of a majority of the stock of the Corporation which is represented in person or by proxy at such meeting and entitled to vote thereat (provided that a lawful quorum of stockholders be there represented in person or by proxy) shall be as valid and as binding upon the Corporation and upon all the stockholders as though it had been approved or ratified by every stockholder of the Corporation, whether or not the contract or act would otherwise be open to legal attack because of directors' interest, or for any other reason.

(4) In addition to the powers and authorities hereinbefore or by statute expressly conferred upon them, the directors are hereby empowered to exercise all such powers and do all such acts and things as may be exercised or done by the Corporation; subject, nevertheless, to the provisions of the statutes of Delaware, to the provisions of this Certificate, and to the provisions of any by-laws from time to time made by the stockholders or by the Board of Directors; provided, however, that no by-laws so made shall invalidate any prior act of the directors which would have been valid if such by-law had not been made.

SEVENTH: The Corporation shall, to the fullest extent permitted by Section 145 of the Delaware General Corporation Law, as amended from time to time, indemnify all persons whom it may indemnify pursuant thereto.

EIGHTH: Whenever a compromise or arrangement is proposed between this Corporation and its creditors or any class of them and/or between this Corporation and its stockholders or any class of them, any court of equitable jurisdiction within the State of Delaware, may, on the application in a summary way of this Corporation or of any creditor or stockholder thereof or on the application of any receiver or receivers appointed for this Corporation under the provisions of Section 291 of Title 8 of the Delaware Code or on the application of trustees in dissolution or of any receiver or receivers appointed for this Corporation under the provisions of Section 279 of Title 8 of the Delaware Code, order a meeting of the creditors or class of creditors, and/or of the stockholders or class of stockholders of this Corporation, as the case may be, to be summoned in such manner as the said court directs. If a majority in number representing three-fourths in value of the creditors or class of creditors, and/or of the stockholders or class of stockholders of this Corporation, as the case may be, agree to any compromise or arrangement and to any reorganization of this Corporation as consequence of such compromise or arrangement, the said compromise or arrangement and the said reorganization shall, if sanctioned by the court

to which the said application has been made, be binding on all the creditors or class of creditors, and/or on all the stockholders or class of stockholders of this Corporation, as the case may be, and also on this Corporation.

NINTH: The liability of the Corporation's directors to the Corporation or its stockholders shall be eliminated to the fullest extent permitted by the General Corporation Law of the State of Delaware, as the same may be amended and supplemented. No amendment to or repeal of this ARTICLE NINTH shall apply to or have any effect on the liability or alleged liability of any director of the Corporation for or with respect to any acts or omissions of such director occurring prior to such amendment or repeal.

TENTH: The Corporation reserves the right to amend, alter, change or repeal any provision contained in this Certificate of Incorporation in the manner now or hereafter prescribed by law, and all rights and powers conferred herein on stockholders, directors and officers are subject to this reserved power.

IN WITNESS WHEREOF, I have hereunto set my hand this 18th day of November, 2020.

/s/ Ernest M. Stern

Ernest M. Stern, Incorporator

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**STATE OF DELAWARE
CERTIFICATE OF AMENDMENT TO
THE CERTIFICATE OF INCORPORATION
OF
TESORO ENTERPRISES, INC.**

Tesoro Enterprises, Inc. (the "**Corporation**"), a Delaware corporation, does hereby certify that the following amendments to the Corporation's Certificate of Incorporation to change Paragraph First to change the name of the Corporation and to amend and restate Paragraph Fourth to increase the number of authorized shares, to designate a Series B preferred stock and a Series C preferred stock and to provide for a reverse split of one share for each four of its issued and outstanding shares of common stock have been duly adopted in accordance with the provisions of Sections 228 and 242 of the Delaware General Corporation Law, as follows:

PARAGRAPH FIRST

The name of the Corporation is HUMBL, Inc.

PARAGRAPH FOURTH

The aggregate number of shares which the Corporation shall have authority to issue is 7,450,000,000 shares of common stock, \$.00001 par value per share ("Common Stock"), and 25,000,000 shares of "blank check" preferred stock, par value \$.00001 per share. The Board of Directors is hereby expressly authorized to provide, out of the unissued shares of preferred stock, for one or more series of preferred stock and, with respect to each such series, to fix the number of shares constituting such series and the designation of such series, the voting powers, if any, of the shares of such series, and the preferences and relative, participating, optional, or other special rights, if any, and any qualifications, limitations, or restrictions thereof, of the shares of such series. The powers, preferences and relative, participating, optional and other special rights of each series of preferred stock, and the qualifications, limitations or restrictions thereof, if any, may differ from those of any and all other series at any time outstanding.

Reverse Stock Split. The effective date of this reverse stock split shall be immediately upon the approval by the Financial Industry Regulatory Authority (FINRA) of such corporate action (the "Effective Time"). At the Effective Time, each four (4) shares of Common Stock of the Corporation issued and outstanding immediately prior to the Effective Time shall automatically be combined and converted, without any action on the part of the holder thereof, into one (1) share of fully paid and nonassessable Common Stock of the Corporation (the "Reverse Stock Split"). This Reverse Stock Split shall be effected on a certificate-by-certificate basis, and no

fractional shares shall be issued as a result of this Reverse Stock Split. In lieu thereof, the Corporation shall round up in the event a stockholder would be entitled to receive less than one (1) share of Common Stock as a result of the Reverse Split.

A. Description and Designation of Series A Preferred Stock.

(1) Designation. A total of 7,000,000 shares of the Corporation's Preferred Stock shall be designated as "Series A Preferred Stock". As used herein, the term "Preferred Stock" used without reference to the Series A Preferred Stock means the shares of Series A Preferred Stock and the shares of any series of authorized Preferred Stock of the Corporation issued and designated from time to time by a resolution or resolutions of the Board of Directors, share for share alike and without distinction as to class or series, except as otherwise expressly provided below.

(2) Dividends. Holders of the Series A Preferred Stock shall be entitled to receive, out of funds legally available for that purpose, on the same terms and conditions as that of holders of common stock, as may be declared by the Board of Directors.

(3) Liquidation. Dissolution or Winding Up.

(a) Treatment at Sale. Liquidation. Dissolution or Winding Up. In the event of any liquidation, dissolution or winding up of the Corporation, whether voluntary or involuntary, any distribution or payment shall be made to any holders of any shares of Common Stock or any other class or series of capital stock of the Corporation designated to be junior to the Series A Preferred Stock or Common Stock, and subject to the liquidation rights and preferences of any class or series of Preferred Stock designated to be senior to, or on a parity with, the Series A Preferred Stock, holders of the shares of Series A Preferred Stock, Series B Preferred Stock (defined below) and Series C Preferred Stock (defined below) shall be entitled to be paid in cash first out of the assets of the Corporation available for distribution to holders of the Corporation's capital stock, whether such assets are capital, surplus or earnings, an amount equal to the price per share of Series A Preferred Stock originally paid to the Corporation by a holder, plus any and all accrued and unpaid dividends thereof (whether or not declared). Such amounts shall be subject to equitable adjustment whenever there shall occur a stock dividend, stock split, combination, reorganization, recapitalization, reclassification or other similar event involving the Series A Preferred Stock and such amount, as so determined, is referred to herein as the "Series A Liquidation Value" with respect to such shares.

(b) Insufficient Funds. If upon such liquidation, dissolution or winding up the assets or surplus funds of the Corporation to be distributed to the holders of shares of Series A Preferred Stock and any other then-outstanding shares of the Corporation's capital stock ranking on a parity with respect to payment on liquidation with the Series A Preferred Stock, which shall include the Common Stock (such shares being referred to herein as the "Series A Parity Stock") shall be insufficient to permit payment to such respective holders of the full Series A Liquidation Value and all other preferential amounts payable with respect to the Series A Preferred Stock and such Series A Parity Stock, then the assets available for payment or distribution to such holders shall be allocated among the holders of the Series A Preferred Stock and such Series A Parity Stock, *pro rata*, in proportion to the full respective preferential amounts to which the Series A Preferred Stock and such Series A Parity Stock are each entitled.

(c) Certain Transactions Treated as Liquidation. For purposes of this Section 3, (A) any sale, exchange, conveyance or other disposition of the capital stock of the Corporation in a transaction or series of related transactions in which more than 50% of the voting power of the Corporation is disposed of or shifts, (B) any acquisition of the Corporation by means of merger or other form of corporate reorganization or consolidation with or into another corporation in which outstanding shares of the Corporation, including shares of Series A Preferred Stock, are exchanged for securities or other consideration issued, or caused to be issued, by the other corporation or its subsidiary and, as a result of which transaction, the stockholders of this Corporation own 50% or less of the voting power of the surviving entity (other than a mere re-incorporation transaction), or (C) a sale, transfer or lease (other than a pledge or grant of a security interest to a bona fide lender) of all or substantially an of the assets of the Corporation (other than to or by a majority-owned or wholly-owned subsidiary of the Corporation), shall be treated as a liquidation, dissolution or winding up of the Corporation and shall entitle the holders of the Series A Preferred Stock to receive the amount that would be received in a liquidation, dissolution or winding up pursuant to Section 3(a) hereof, if the holders of at least 50% of the then outstanding shares of Series A Preferred Stock so elect by giving written notice thereof to the Corporation at least three (3) business days before the effective date of such event. The Corporation will provide the holders of Preferred Stock with notice of all transactions which are to be treated

as a liquidation, dissolution or winding up pursuant to this Section 3(c) twenty (20) days prior to the earlier of the vote relating to such transaction or the closing of such transaction.

(d) Distributions of Property. Whenever the distribution provided for in this Section 3 shall be payable in property other than cash, the value of such distribution shall be the fair market value of such property as determined in good faith by the Board of Directors, unless the holders of 50% or more of the then outstanding shares of Series A Preferred Stock request, in writing, that an independent appraiser perform such valuation, then by an independent appraiser selected by the Board of Directors and reasonably acceptable to 50% or more of the holders of such series of Preferred Stock.

(4) Voting Power. Except as otherwise expressly provided herein or as required by law, holders of Series A Preferred Stock shall have all voting rights of those of the holders of Corporation common stock, based on one thousand (1,000) votes of Common Stock for each one share of Series A Preferred Stock so held.

(5) Conversion Rights. There are no conversion rights.

(6) Registration Rights. Holders of Series A Preferred Stock shall be entitled to such demand and piggyback registration rights as shall be designated between each such Holder and the Corporation.

(7) Registration of Transfer. The Corporation will keep at its principal office a register for the registration of shares of Preferred Stock. Subject to the next sentence, upon the surrender of any certificate representing shares of Preferred Stock at such place, the Corporation will, at the request of the record holders of such certificate, execute and deliver (at the Corporation's expense) a new certificate or certificates in exchange therefore representing the aggregate number of shares of Preferred Stock represented by the surrendered certificate. It shall be a condition precedent to any such transfer that the Corporation shall receive an opinion of counsel reasonably acceptable to the Corporation that such certificates may be issued (and the Preferred Stock transferred) pursuant to an available exemption from the registration requirements of applicable state and federal securities laws. Each such new certificate will be registered in such name and will represent such number of shares of Preferred Stock as is required by the holder of the surrendered certificate and will be substantially identical in form to the surrendered certificate.

(8) Replacement. Upon receipt of evidence reasonably satisfactory to the Corporation (an affidavit of the registered holder will be satisfactory) of the ownership and the loss, theft, destruction or mutilation of any certificate evidencing shares of Preferred Stock, and in the case of any such loss, theft or destruction, upon receipt of an unsecured indemnity from the holder reasonably satisfactory to the Corporation or, in the case of such mutilation upon surrender of such certificate, the Corporation will (at its expense) execute and deliver in lieu of such certificate a new certificate of like kind representing the number of shares of Preferred Stock represented by such lost, stolen, destroyed or mutilated certificate and dated the date of such lost, stolen, destroyed or mutilated certificate.

(9) Restrictions and Limitations on Corporate Action and Amendments to Articles. The Corporation shall not take any corporate action or otherwise amend its Certificate of Incorporation or these designations without the approval by vote or written consent of the holders of at least 70% of the then outstanding shares of Series A Preferred Stock, voting together as a single class, if such corporate action or amendment would:

(a) authorize or create any class of stock or security senior to, or on parity with, the Preferred Stock as to dividends or liquidation preferences or redemption rights;

(b) increase the authorized number of Preferred Stock or alter the powers, preferences, or right of the Preferred Stock, so as to affect them adversely;

(c) authorize the merger, consolidation, or the sale, lease or other disposition of all or substantially all of the assets of the Corporation;

(d) declare or pay any dividend or distribution on any capital stock, other than the Series A Preferred Stock or the Preferred Stock; or

(e) enter into any material joint venture, joint marketing or joint development agreement, not in the ordinary course of business; or make any changes to the employee or incentive stock option plan; make any grants of stock options or any other forms of equity or incentive compensation.

(10) No Dilution or Impairment. The Corporation will not, by amendment of its Certificate of Incorporation or through any reorganization, transfer of capital stock or assets, consolidation, merger, dissolution, issue or sale of securities or any other voluntary action, avoid or seek to avoid the observance or performance of any of the terms of the Preferred Stock set forth herein, but will at all times, in good faith, assist in the carrying out of all such terms and in the taking of all such action as may be necessary or appropriate in order to protect the rights of the holders of the Preferred Stock hereunder. Without limiting the generality of the foregoing, the Corporation will not issue any capital stock that would dilute the voting rights of the Holders of the Series A Preferred Stock to less than 51%.

(11) Notices of Record Date. In the event of:

(a) any taking by the Corporation of a record of the holders of any class of securities for the purpose of determining the holders thereof who are entitled to receive any dividend or other distribution, or any right to subscribe for, purchase or otherwise acquire any shares of capital stock of any class or any other securities or property, or to receive any other right, or

(b) any capital reorganization of the Corporation, any reclassification or recapitalization of the capital stock of the Corporation, any merger or consolidation of the Corporation, or any transfer of all or substantially all of the assets of the Corporation to any other corporation, or any other entity or person, or Corporation,

(c) any voluntary or involuntary dissolution, liquidation or winding up of the Corporation,

then and in each such event the Corporation shall mail or cause to be mailed to each holder of Preferred Stock a notice specifying (i) the date on which any such record is to be taken for the purpose of such dividend, distribution or right and a description of such dividend, distribution or right, (ii) the date on which any such reorganization, reclassification, recapitalization, transfer, consolidation, merger, dissolution, liquidation or winding up is expected to become effective, and (iii) the time, if any, that is to be fixed, as to when the holders of record of Common Stock (or other securities) shall be entitled to exchange their shares of Common Stock (or other securities) for securities or other property deliverable upon such reorganization, reclassification, recapitalization, transfer, consolidation, merger, dissolution, liquidation or winding up. Such notice shall be mailed by first class mail, postage prepaid, at least ten (10) days prior to the earlier of (1) the date specified in such notice on which such record is to be taken and (2) the date on which such action is to be taken. Failure to mail such notice on a timely basis or any defect in such notice shall not affect the validity of any transaction or action referred to in this Section 11.

(12) Notices. Except as otherwise expressly provided, all notices referred to herein will be in writing and will be delivered by registered or certified mail, return receipt requested, postage prepaid and will be deemed to have been given when so mailed (i) to the Corporation, at its principal executive offices and (ii) to any stockholder, at such holder's address as it appears in the stock records of the Corporation (unless otherwise indicated in writing by any such holder).

B. Description and Designation of Series B Preferred Stock.

(1) Designation. A total of 900,000 shares of the Corporation's Preferred Stock shall be designated as "Series B Preferred Stock". As used herein, the term "Preferred Stock" used without reference to the Series B Preferred Stock means the shares of Series B Preferred Stock and the shares of any series of authorized Preferred Stock of the Corporation issued and designated from time to time by a resolution or resolutions of the Board of Directors, share for share alike and without distinction as to class or series, except as otherwise expressly provided below.

(2) Dividends. Holders of the Series B Preferred Stock shall be entitled to receive, out of funds legally available for that purpose, on the same terms and conditions as that of holders of Common Stock, as may be declared by the Board of Directors.

(3) Liquidation, Dissolution or Winding Up.

(a) Treatment at Sale, Liquidation, Dissolution or Winding Up. In the event of any liquidation, dissolution or winding up of the Corporation, whether voluntary or involuntary, any distribution or payment shall be made to any holders of any shares of Common Stock or any other class or series of capital stock of the Corporation designated to be junior to the Series B Preferred Stock or Common Stock, and subject to the liquidation rights and preferences of any class or series of Preferred Stock designated to be senior to, or on a parity with, the Series B Preferred Stock, holders of the shares of Series B Preferred Stock shall be entitled to be paid in cash first with the Series A Preferred Stock and Series C Preferred Stock out of the assets of the Corporation available for distribution to holders of the Corporation's capital stock, whether such assets are capital, surplus or earnings, an amount equal to the price per share of Series B Preferred Stock originally paid to the Corporation by a holder, plus any and all accrued and unpaid dividends thereof (whether or not declared). Such amounts shall be subject to equitable adjustment whenever there shall occur a stock dividend, stock split, combination, reorganization, recapitalization, reclassification or other similar event involving the Series B Preferred Stock and such amount, as so determined, is referred to herein as the "Series B Liquidation Value" with respect to such shares.

(b) Insufficient Funds. If upon such liquidation, dissolution or winding up the assets or surplus funds of the Corporation to be distributed to the holders of shares of Series B Preferred Stock and any other then-outstanding shares of the Corporation's capital stock ranking on a parity with respect to payment on liquidation with the Series B Preferred Stock, which shall include the Common Stock (such shares being referred to herein as the "Series B Parity Stock") shall be insufficient to permit payment to such respective holders of the full Series B Liquidation Value and all other preferential amounts payable with respect to the Series B Preferred Stock and such Series B Parity Stock, then the assets available for payment or distribution to such holders shall be allocated among the holders of the Series B Preferred Stock and such Series B Parity Stock, *pro rata*, in proportion to the full respective preferential amounts to which the Series B Preferred Stock and such Series B Parity Stock are each entitled.

(c) Certain Transactions Treated as Liquidation. For purposes of this Section 4, (A) any sale, exchange, conveyance or other disposition of the capital stock of the Corporation in a transaction or series of related transactions in which more than 50% of the voting power of the Corporation is disposed of or shifts, (B) any acquisition of the Corporation by means of merger or other form of corporate reorganization or consolidation with or into another corporation in which outstanding shares of the Corporation, including shares of Series B Preferred Stock, are exchanged for securities or other consideration issued, or caused to be issued, by the other corporation or its subsidiary and, as a result of which transaction, the stockholders of this Corporation own 50% or less of the voting power of the surviving entity (other than a mere re-incorporation transaction), or (C) a sale, transfer or lease (other than a pledge or grant of a security interest to a bona fide lender) of all or substantially an of the assets of the Corporation (other than to or by a majority-owned or wholly-owned subsidiary of the Corporation), shall be treated as a liquidation, dissolution or winding up of the Corporation and shall entitle the holders of the Series B Preferred Stock to receive the amount that would be received in a liquidation, dissolution or winding up pursuant to Section 4(a) hereof, if the holders of at least 50% of the then outstanding shares of Series B Preferred Stock so elect by giving written notice thereof to the Corporation at least three business days before the effective date of such event. The Corporation will provide the holders of Preferred Stock with notice of all transactions which are to be treated as a liquidation, dissolution or winding up pursuant to this Section 4(c) twenty (20) days prior to the earlier of the vote relating to such transaction or the closing of such transaction.

(d) Distributions of Property. Whenever the distribution provided for in this Section 4 shall be payable in property other than cash, the value of such distribution shall be the fair market value of such property as determined in good faith by the Board of Directors, unless the holders of 50% or more of the then outstanding shares of Series B Preferred Stock request, in writing, that an independent appraiser perform such valuation, then by an independent appraiser selected by the Board of Directors and reasonably acceptable to 50% or more of the holders of such series of Preferred Stock.

(4) Voting Power. Except as otherwise expressly provided herein or as required by law, holders of Series B Preferred Stock shall have all voting rights of those of the holders of Corporation common stock, based on ten thousand (10,000) votes of Common Stock for each one share of Series B Preferred Stock so held.

(5) Conversion Rights. There are no conversion rights.

(6) Registration Rights. Holders of Series B Preferred Stock shall be entitled to such demand and piggyback registration rights as shall be designated between each such Holder and the Corporation.

(7) Registration of Transfer. The Corporation will keep at its principal office a register for the registration of shares of Preferred Stock. Subject to the next sentence, upon the surrender of any certificate representing shares of Preferred Stock at such place, the Corporation will, at the request of the record holders of such certificate, execute and deliver (at the Corporation's expense) a new certificate or certificates in exchange therefore representing the aggregate number of shares of Preferred Stock represented by the surrendered certificate. It shall be a condition precedent to any such transfer that the Corporation shall receive an opinion of counsel reasonably acceptable to the Corporation that such certificates may be issued (and the Preferred Stock transferred) pursuant to an available exemption from the registration requirements of applicable state and federal securities laws. Each such new certificate will be registered in such name and will represent such number of shares of Preferred Stock as is required by the holder of the surrendered certificate and will be substantially identical in form to the surrendered certificate.

(8) Replacement. Upon receipt of evidence reasonably satisfactory to the Corporation (an affidavit of the registered holder will be satisfactory) of the ownership and the loss, theft, destruction or mutilation of any certificate evidencing shares of Preferred Stock, and in the case of any such loss, theft or destruction, upon receipt of an unsecured indemnity from the holder reasonably satisfactory to the Corporation or, in the case of such mutilation upon surrender of such certificate, the Corporation will (at its expense) execute and deliver in lieu of such certificate a new certificate of like kind representing the number of shares of Preferred Stock represented by such lost, stolen, destroyed or mutilated certificate and dated the date of such lost, stolen, destroyed or mutilated certificate.

(9) No Dilution or Impairment. The Corporation will not, by amendment of its Certificate of Incorporation or through any reorganization, transfer of capital stock or assets, consolidation, merger, dissolution, issue or sale of securities or any other voluntary action, avoid or seek to avoid the observance or performance of any of the terms of the Preferred Stock set forth herein, but will at all times, in good faith, assist in the carrying out of all such terms and in the taking of all such action as may be necessary or appropriate in order to protect the rights of the holders of the Preferred Stock hereunder.

(10) Notices of Record Date. In the event of:

(a) any taking by the Corporation of a record of the holders of any class of securities for the purpose of determining the holders thereof who are entitled to receive any dividend or other distribution, or any right to subscribe for, purchase or otherwise acquire any shares of capital stock of any class or any other securities or property, or to receive any other right, or

(b) any capital reorganization of the Corporation, any reclassification or recapitalization of the capital stock of the Corporation, any merger or consolidation of the Corporation, or any transfer of all or substantially all of the assets of the Corporation to any other corporation, or any other entity or person, or Corporation,

(c) any voluntary or involuntary dissolution, liquidation or winding up of the Corporation,

then and in each such event the Corporation shall mail or cause to be mailed to each holder of Preferred Stock a notice specifying (i) the date on which any such record is to be taken for the purpose of such dividend, distribution or right and a description of such dividend, distribution or right, (ii) the date on which any such reorganization, reclassification, recapitalization, transfer, consolidation, merger, dissolution, liquidation or winding up is expected to become effective, and (iii) the time, if any, that is to be fixed, as to when the holders of record of Common Stock (or other securities) shall be entitled to exchange their shares of Common Stock (or other securities) for securities or other property deliverable upon such reorganization, reclassification, recapitalization, transfer, consolidation, merger, dissolution, liquidation or winding up. Such notice shall be mailed by first class mail, postage prepaid, at least ten (10) days prior to the earlier of (1) the date specified in such notice on which such record is to be taken and (2) the date on which such action is to be taken. Failure to mail such notice on a timely basis or any defect in such notice shall not affect the validity of any transaction or action referred to in this Section 10.

(11) Notices. Except as otherwise expressly provided, all notices referred to herein will be in writing and will be delivered by registered or certified mail, return receipt requested, postage prepaid and will be deemed to have been given when so mailed (i) to the Corporation, at its principal executive offices and (ii) to any stockholder, at such holder's address as it appears in the stock records of the Corporation (unless otherwise indicated in writing by any such holder).

B. Description and Designation of Series C Preferred Stock.

(1) Designation. A total of 150,000 shares of the Corporation's Preferred Stock shall be designated as "Series C Preferred Stock". As used herein, the term "Preferred Stock" used without reference to the Series C Preferred Stock means the shares of Series C Preferred Stock and the shares of any series of authorized Preferred Stock of the Corporation issued and designated from time to time by a resolution or resolutions of the Board of Directors, share for share alike and without distinction as to class or series, except as otherwise expressly provided below.

(2) Dividends. Holders of the Series C Preferred Stock shall be entitled to receive, out of funds legally available for that purpose, on the same terms and conditions as that of holders of common stock, as may be declared by the Board of Directors.

(3) Liquidation. Dissolution or Winding Up.

(a) Treatment at Sale. Liquidation. Dissolution or Winding Up. In the event of any liquidation, dissolution or winding up of the Corporation, whether voluntary or involuntary, any distribution or payment shall be made to any holders of any shares of Common Stock or any other class or series of capital stock of the Corporation designated to be junior to the Series C Preferred Stock or Common Stock, and subject to the liquidation rights and preferences of any class or series of Preferred Stock designated to be senior to, or on a parity with, the Series C Preferred Stock, holders of the shares of Series C Preferred Stock shall be entitled to be paid in cash first with the Series A Preferred Stock and Series B Preferred Stock out of the assets of the Corporation available for distribution to holders of the Corporation's capital stock, whether such assets are capital, surplus or earnings, an amount equal to the price per share of Series C Preferred Stock originally paid to the Corporation by a holder, plus any and all accrued and unpaid dividends thereof (whether or not declared). Such amounts shall be subject to equitable adjustment whenever there shall occur a stock dividend, stock split, combination, reorganization, recapitalization, reclassification or other similar event involving the Series C Preferred Stock and such amount, as so determined, is referred to herein as the "Series C Liquidation Value" with respect to such shares.

(b) Insufficient Funds. If upon such liquidation, dissolution or winding up the assets or surplus funds of the Corporation to be distributed to the holders of shares of Series C Preferred Stock and any other then-outstanding shares of the Corporation's capital stock ranking on a parity with respect to payment on liquidation with the Series C Preferred Stock, which shall include the Common Stock (such shares being referred to herein as the "Series C Parity Stock") shall be insufficient to permit payment to such respective holders of the full Series C Liquidation Value and all other preferential amounts payable with respect to the Series C Preferred Stock and such Series C Parity Stock, then the assets available for payment or distribution to such holders shall be allocated among the holders of the Series C Preferred Stock and such Series C Parity Stock, *pro rata*, in proportion to the full respective preferential amounts to which the Series C Preferred Stock and such Series C Parity Stock are each entitled.

(c) Certain Transactions Treated as Liquidation. For purposes of this Section 4, (A) any sale, exchange, conveyance or other disposition of the capital stock of the Corporation in a transaction or series of related transactions in which more than 50% of the voting power of the Corporation is disposed of or shifts, (B) any acquisition of the Corporation by means of merger or other form of corporate reorganization or consolidation with or into another corporation in which outstanding shares of the Corporation, including shares of Series C Preferred Stock, are exchanged for securities or other consideration issued, or caused to be issued, by the other corporation or its subsidiary and, as a result of which transaction, the stockholders of this Corporation own 50% or less of the voting power of the surviving entity (other than a mere re-incorporation transaction), or (C) a sale, transfer or lease (other than a pledge or grant of a security interest to a bona fide lender) of all or substantially an of the assets of the Corporation (other than to or by a majority-owned or wholly-owned subsidiary of the Corporation), shall be treated as a liquidation, dissolution or winding up of the Corporation and shall entitle the holders of the Series C Preferred Stock to receive the amount that would be received in a liquidation, dissolution or winding up pursuant to Section 4(a) hereof, if the holders of at least 50% of the then outstanding shares of Series C Preferred Stock so elect by giving written notice thereof to the Corporation at least three (3) business days before the effective date of such event. The Corporation will provide the holders of Preferred Stock with notice of all transactions which are to be treated

as a liquidation, dissolution or winding up pursuant to this Section 4(c) twenty (20) days prior to the earlier of the vote relating to such transaction or the closing of such transaction.

(d) Distributions of Property. Whenever the distribution provided for in this Section 4 shall be payable in property other than cash, the value of such distribution shall be the fair market value of such property as determined in good faith by the Board of Directors, unless the holders of 50% or more of the then outstanding shares of Series C Preferred Stock request, in writing, that an independent appraiser perform such valuation, then by an independent appraiser selected by the Board of Directors and reasonably acceptable to 50% or more of the holders of such series of Preferred Stock.

(4) Voting Power. Except as otherwise expressly provided herein or as required by law, holders of Series B Preferred Stock shall have all voting rights of those of the holders of Corporation common stock, based on five thousand (5,000) votes of Common Stock for each one share of Series C Preferred Stock so held.

(5) Conversion Rights. There are no conversion rights.

(6) Registration Rights. Holders of Series C Preferred Stock shall be entitled to such demand and piggyback registration rights as shall be designated between each such Holder and the Corporation.

(7) Registration of Transfer. The Corporation will keep at its principal office a register for the registration of shares of Preferred Stock. Subject to the next sentence, upon the surrender of any certificate representing shares of Preferred Stock at such place, the Corporation will, at the request of the record holders of such certificate, execute and deliver (at the Corporation's expense) a new certificate or certificates in exchange therefore representing the aggregate number of shares of Preferred Stock represented by the surrendered certificate. It shall be a condition precedent to any such transfer that the Corporation shall receive an opinion of counsel reasonably acceptable to the Corporation that such certificates may be issued (and the Preferred Stock transferred) pursuant to an available exemption from the registration requirements of applicable state and federal securities laws. Each such new certificate will be registered in such name and will represent such number of shares of Preferred Stock as is required by the holder of the surrendered certificate and will be substantially identical in form to the surrendered certificate.

(8) Replacement. Upon receipt of evidence reasonably satisfactory to the Corporation (an affidavit of the registered holder will be satisfactory) of the ownership and the loss, theft, destruction or mutilation of any certificate evidencing shares of Preferred Stock, and in the case of any such loss, theft or destruction, upon receipt of an unsecured indemnity from the holder reasonably satisfactory to the Corporation or, in the case of such mutilation upon surrender of such certificate, the Corporation will (at its expense) execute and deliver in lieu of such certificate a new certificate of like kind representing the number of shares of Preferred Stock represented by such lost, stolen, destroyed or mutilated certificate and dated the date of such lost, stolen, destroyed or mutilated certificate.

(9) No Dilution or Impairment. The Corporation will not, by amendment of its Certificate of Incorporation or through any reorganization, transfer of capital stock or assets, consolidation, merger, dissolution, issue or sale of securities or any other voluntary action, avoid or seek to avoid the observance or performance of any of the terms of the Preferred Stock set forth herein, but will at all times, in good faith, assist in the carrying out of all such terms and in the taking of all such action as may be necessary or appropriate in order to protect the rights of the holders of the Preferred Stock hereunder.

(10) Notices of Record Date. In the event of:

(a) any taking by the Corporation of a record of the holders of any class of securities for the purpose of determining the holders thereof who are entitled to receive any dividend or other distribution, or any right to subscribe for, purchase or otherwise acquire any shares of capital stock of any class or any other securities or property, or to receive any other right, or

(b) any capital reorganization of the Corporation, any reclassification or recapitalization of the capital stock of the Corporation, any merger or consolidation of the Corporation, or any transfer of all or substantially all of the assets of the Corporation to any other corporation, or any other entity or person, or Corporation,

(c) any voluntary or involuntary dissolution, liquidation or winding up of the Corporation,

then and in each such event the Corporation shall mail or cause to be mailed to each holder of Preferred Stock a notice specifying (i) the date on which any such record is to be taken for the purpose of such dividend, distribution or right and a description of such dividend, distribution or right, (ii) the date on which any such reorganization, reclassification, recapitalization, transfer, consolidation, merger, dissolution, liquidation or winding up is expected to become effective, and (iii) the time, if any, that is to be fixed, as to when the holders of record of Common Stock (or other securities) shall be entitled to exchange their shares of Common Stock (or other securities) for securities or other property deliverable upon such reorganization, reclassification, recapitalization, transfer, consolidation, merger, dissolution, liquidation or winding up. Such notice shall be mailed by first class mail, postage prepaid, at least ten (10) days prior to the earlier of (1) the date specified in such notice on which such record is to be taken and (2) the date on which such action is to be taken. Failure to mail such notice on a timely basis or any defect in such notice shall not affect the validity of any transaction or action referred to in this Section 10.

(11) Notices. Except as otherwise expressly provided, all notices referred to herein will be in writing and will be delivered by registered or certified mail, return receipt requested, postage prepaid and will be deemed to have been given when so mailed (i) to the Corporation, at its principal executive offices and (ii) to any stockholder, at such holder's address as it appears in the stock records of the Corporation (unless otherwise indicated in writing by any such holder).

IN WITNESS WHEREOF, the Corporation has made the foregoing Amendment to the Amended and Restated Certificate of Incorporation and the President has hereunto set his hand as of the ____ day of December, 2020.

TESORO ENTERPRISES, INC.

By: /s/ Brian Foote

Brian Foote, President

**CERTIFICATE OF AMENDMENT TO
CERTIFICATE OF INCORPORATION OF
HUMBL, Inc.**

[Series B Amendment]

HUMBL, Inc., a corporation organized and existing under and by virtue of the General Corporation Law of the State of Delaware (the "Corporation"), does hereby certify as follows:

1. The name of the corporation is HUMBL, Inc. The date of the filing of its original Certificate of Incorporation (the "Certificate of Incorporation") with the Secretary of State of the State of Delaware was November 18, 2020.
2. This Certificate of Amendment to Certificate of Incorporation (this "Certificate of Amendment") (i) reduces the authorized shares of Series B Preferred Stock of the Corporation (the "Series B Preferred Stock"); and (ii) amends and restates the text of Section 4(a) of the Certificate of Incorporation of the Corporation (the "Certificate") to add certain provisions to the designation of the Series B Preferred Stock.
3. The number "900,000" in Section (B)(1) of Article FOURTH of the Certificate is hereby amended to read "570,000".
4. Subsection (5)(a) of the first Subsection "B" of Article FOURTH of the Certificate is hereby amended and restated in its entirety to provide as follows:

(a) Right to Convert.

- (i) Subject to the terms and conditions herein, each share of Series B Preferred Stock shall be convertible at

the option of the holder thereof (each, a “Series B Holder”) at any time after December 3, 2021 at the office of the Corporation or any transfer agent for such stock into ten thousand (10,000) fully paid and nonassessable shares of Common Stock subject to adjustment for any stock split or distribution of securities or subdivision of the outstanding shares of Common Stock.

(ii) Notwithstanding the provisions of Section 5(a)(i) above, the conversion of Series B Preferred Stock shall be subject to the following limitations each Series B Holder, agrees as follows with respect to the shares of Series B Preferred Stock that such Series B Holder beneficially owns or controls the disposition as of December 3, 2021 (as to each Series B Holder, the “Applicable Series B Shares”):

1. For each of the calendar months of December 2021 and January 2022, a Series B Holder who owns more than 750 shares of Series B Preferred Stock shall not have the right, whether by election, operation of law, or otherwise, to convert into Common Stock shares of Series B Preferred Stock constituting more than five percent (5%) (rounded down to the nearest whole share) of the total number of shares of Series B Preferred Stock then held by such Series B Holder (as to each Series B Holder, the “Applicable Series B Shares”). By way of example and not limitation, if the Applicable Series B Shares for a Series B Holder was 1,000 Applicable Series B Shares, such Series B Holder would be entitled to convert 50 shares of Series B Preferred Stock into shares of Common Stock in December 2021, and to convert 50 shares of Series B Preferred Stock into shares of Common Stock in January 2022.
2. For each of the calendar months from February 2022 to May 2023, a Series B Holder who owns more than 750 shares of Series B Preferred Stock shall not have the right, whether by election, operation of law, or otherwise, to convert into Common Stock shares of Series B Preferred Stock constituting more than three percent (3%) (rounded down to the nearest whole share) of the total number of such Series B Holder’s Applicable Series B Shares. By way of example and not limitation, if the Applicable Series B Shares for such Series B Holder was 1,000 Applicable Series B Shares, such Series B Holder would be entitled to convert 30 shares of Series B Preferred Stock into shares of Common Stock in each calendar month from February 2022 to May 2023. In addition to the conversion restrictions in the certificate of incorporation to which they are subject, HUMBL’s four founders have imposed additional limitations on their ability to convert and sell common stock. HUMBL’s CEO and co-founder, Brian Foote, owns approximately 43.5% of the Series B shares. Mr. Foote’s co-founders, Jeffrey Hinshaw, Michele Rivera and Karen Garcia own approximately 14.6% of the Series B shares. Mr. Foote has committed not to sell any shares of his common stock for all of calendar year 2022. In addition to being subject to the affiliate sales limitations under Rule 144, all of the co-founders have agreed to extend the 3% per month conversion limitations on their Series B shares through the end of calendar year 2024 in an effort to limit potential dilution.

(iii) Each Series B Holder acknowledges and agrees that the Company shall not be required to effect or recognize any conversion of any shares of Series B Preferred Stock which would be in violation of the terms and conditions herein.

5. The remaining provisions of the Certificate of Incorporation not affected by the aforementioned amendments shall remain in full force and shall not be affected by this Certificate of Amendment.

6. This Certificate of Amendment was duly adopted by the Board of Directors of the Corporation on October 27, 2021 and by the holders of the Series B Preferred Stock on October 28, 2021 in accordance with the applicable provisions of Sections 141, 228 and 242 of the General Corporation Law of the State of Delaware.

[Signature page follows]

IN WITNESS WHEREOF, the Corporation has caused this Certificate of Amendment to be executed by its duly authorized officer this 29th day of October, 2021.

HUMBL, Inc.

By: /s/ Brian Foote
Name: Brian Foote
Title: Chief Executive Officer

**CERTIFICATE OF WITHDRAWAL OF THE DESIGNATIONS OF
PREFERENCES AND RIGHTS OF
SERIES C PREFERRED STOCK
OF
HUMBL, Inc.**

a Delaware corporation

HUMBL, Inc., a Delaware corporation (the “Corporation”), DOES HEREBY CERTIFY:

That, pursuant to authority conferred on the Board of Directors of the Corporation by the Certificate of Incorporation of the Corporation (the “Certificate of Incorporation”) and pursuant to the provisions of Section 151 of Title 8 of the Delaware Code, the Board of Directors (“Board”), by unanimous written consent of the Board dated October 27, 2021, adopted resolutions eliminating the designation and the relative powers, preferences, rights, qualifications, limitations and restrictions of the Corporation’s Series C Preferred Stock, and these composite resolutions eliminating the designation and relative powers, preferences, rights, qualifications, limitations and restrictions of such Series C Preferred Stock are as follows:

WHEREAS, the Board of Directors of the Corporation has previously adopted resolutions providing for the designation, preferences and relative, participating, optional or other rights, and qualifications, limitations or restrictions thereof, of 150,000 shares of the Corporation’s preferred stock, par value \$0.00001 per share, as the Series C Preferred Stock (the “Series C Preferred Stock”) as set forth in the second subsection “B” of Article FOURTH of the Certificate of Incorporation of the Corporation, as set forth in the Certificate of Amendment to the Certificate of Incorporation of the Corporation as filed with the Secretary of State of the State of Delaware on December 23, 2020 (the “Series C Designation”);

WHEREAS, no shares of Series C Preferred Stock are outstanding and no shares of Series C Preferred Stock with such rights and preferences shall be issued in the future and Board of Directors of the Corporation deems it to be in the best interests of the Corporation and its stockholders to withdraw the Series C Designation and return the shares of preferred stock previously designated as Series C Preferred Stock to authorized preferred stock available for designation and issuance in accordance with the Certificate of Incorporation, pursuant to a Certificate of Withdrawal of the Designations of Preferences and Rights of the Series C Preferred Stock;

NOW THEREFORE, BE IT RESOLVED, that pursuant to the authority granted to and vested in the Board of Directors of the Corporation in accordance with the provisions of the Certificate of Incorporation of the Corporation, the Board of Directors of the Corporation hereby withdraws the Series C Designation, and the provisions of the second subsection “B” of Article FOURTH of the Certificate of Incorporation of the Corporation, as set forth in the Certificate of Amendment to the Certificate of Incorporation of the Corporation as filed with the Secretary of State of the State of Delaware on December 23, 2020 are hereby deleted and removed from the Certificate of Incorporation of the Corporation, and the Board of Directors hereby returns the previously designated shares of Series C Preferred Stock to their status as authorized Preferred Stock available for designation and issuance as determined by the Board of Directors of the Corporation, and that the officers of the Corporation, and each acting singly, are hereby authorized, empowered and directed to file with the Secretary of State of the State of Delaware a Certificate of Withdrawal of the Designation, Preferences and Rights of the Series C Preferred Stock in such form as the officers of the Corporation may deem necessary, and to take such other

actions as such officers shall deem necessary or advisable to carry out the purposes of this resolution; and be it

FURTHER RESOLVED, that when such certificate of withdrawal becomes effective upon acceptance of the Secretary of State of the State of Delaware, it shall have the effect of eliminating from the Corporation's current Certificate of Incorporation all matters set forth in the Series C Designation and the Certificate of Incorporation with respect to the Series C Preferred Stock.

[Signature page follows]

IN WITNESS WHEREOF, the Corporation has caused this Certificate of Withdrawal to be signed by and attested by its duly authorized officer this 29th day of October, 2021.

HUMBL, Inc.

By: /s/ Brian Foote
Name: Brian Foote
Title: Chief Executive Officer

**BYLAWS OF HUMBL, INC.
(A DELAWARE CORPORATION)**

ARTICLE I - CORPORATE OFFICES

1.1 REGISTERED OFFICE.

The registered office of the Corporation shall be fixed in the corporation's certificate of incorporation, as the same may be amended from time to time.

1.2 OTHER OFFICES.

The corporation's Board of Directors (the "Board") may at any time establish branch or other offices at any place or places where the corporation is qualified to do business.

ARTICLE II - MEETINGS OF STOCKHOLDERS

2.1 PLACE OF MEETINGS.

Meetings of stockholders shall be held at any place, within or outside the State of Delaware, designated by the Board. The Board may, in its sole discretion, determine that a meeting of stockholders shall not be held at any place, but may instead be held solely by means of remote communication as authorized by Section 211 of the General Corporation Law of Delaware (the "DGCL"). In the absence of any such designation or determination, stockholders' meetings shall be held at the corporation's principal executive office.

2.2 ANNUAL MEETING.

The annual meeting of stockholders shall be held each year. The Board shall designate the date and time of the annual meeting. At the annual meeting, directors shall be elected and any other proper business may be transacted.

2.3 SPECIAL MEETING.

A special meeting of the stockholders may be called at any time by the Board, chairperson of the Board, chief executive officer or president (in the absence of a chief executive officer), but such special meetings may not be called by any other person or persons.

No business may be transacted at such special meeting other than the business specified in such notice to stockholders. Nothing contained in this paragraph of this Section 2.3 shall be construed as limiting, fixing, or affecting the time when a meeting of stockholders called by action of the Board may be held.

2.4 ADVANCE NOTICE PROCEDURES; NOTICE OF STOCKHOLDERS' MEETINGS.

(i) At an annual meeting of the stockholders, only such business shall be conducted as shall have been properly brought before the meeting. To be properly brought before an annual meeting, business must be: (A) specified in the notice of meeting (or any supplement thereto) given by or at the direction of the board of directors, (B) otherwise properly brought before the meeting by or at the direction of the board of directors, or (C) otherwise properly brought before the meeting by a stockholder. For business to be properly brought before an annual meeting by a stockholder, the stockholder must have given timely notice thereof in writing to the secretary of the corporation. To be timely, a stockholder's notice must be delivered to or mailed and received at the principal executive offices of the corporation not more than one hundred twenty (120) calendar days nor less than ninety (90) calendar days before the one year anniversary of the date on which the corporation first mailed its proxy statement to stockholders in connection with the previous year's annual meeting of stockholders; provided, however, that in the event that no annual meeting was held in the previous year or the date of the annual meeting has been changed by more than thirty (30) days from the date of the prior year's meeting, notice by the stockholder to be timely must be so received not later than the close of business on the later of one hundred twenty (120) calendar days in advance of such annual meeting and ten (10) calendar days following the date on which public announcement of the date of the meeting is first made. A stockholder's notice to the secretary shall set forth as to each matter the stockholder proposes to bring before the annual meeting: (a) a brief description of the business desired to be brought before the annual meeting and the reasons for conducting such business at the annual meeting, (b) the name and address, as they appear on the corporation's books, of the stockholder proposing such business, (c) the class and number of shares of the corporation that are beneficially owned by the stockholder, (d) any material interest of the stockholder in such business, and (e) any other information that is required to be provided by the stockholder pursuant to Regulation 14A under the Securities Exchange Act of 1934, as amended (the "Exchange Act"), in his capacity as a proponent to a stockholder proposal. Notwithstanding the foregoing, in order to include information with respect to a stockholder proposal in the proxy statement and form of proxy for a stockholder's meeting, stockholders must provide notice as required by the regulations promulgated under the Exchange Act. Notwithstanding anything in these bylaws to the contrary, no business shall be conducted at any annual meeting except in accordance with the procedures set forth in this paragraph (i). The chairman of the annual meeting shall, if the facts warrant, determine and declare at the meeting that business was not properly brought before the meeting and in accordance with the provisions of this paragraph (i), and, if he should so determine, he shall so declare at the meeting that any such business not properly brought before the meeting shall not be transacted.

(ii) Only persons who are nominated in accordance with the procedures set forth in this paragraph (ii) shall be eligible for election as directors. Nominations of persons for election to the board of directors of the corporation may be made at a meeting of stockholders by or at the direction of the board of directors or by any stockholder of the corporation entitled to vote in the election of directors at the meeting who complies with the notice procedures set forth in this paragraph (ii). Such nominations, other than those made by or at the direction of the board of directors, shall be made pursuant to timely notice in writing to the secretary of the corporation in accordance with the provisions of paragraph (i) of this Section 2.4. Such stockholder's notice shall set forth (a) as to each person, if any, whom the stockholder proposes to nominate for election or re-election as a director: (A) the name, age, business address and residence address of such person, (B) the principal occupation or employment of such person, (C) the class and number of shares of the corporation that are beneficially owned by such person, (D) a description of all arrangements or understandings between the stockholder and each nominee and any other person or persons (naming such person or persons) pursuant to which the nominations are to be made by the stockholder, and (E) any other information relating to such person that is required to be disclosed in solicitations of proxies for elections of directors, or is otherwise required, in each case pursuant to Regulation 14A under the Exchange Act (including without limitation such person's written consent to being named in the proxy statement, if any, as a nominee and to serving as a director if elected); and (b) as to such stockholder giving notice, the information required to be provided pursuant to paragraph (i) of this Section 2.4. At the request of the board of directors, any person nominated by a stockholder for election as a director shall furnish to the

secretary of the corporation that information required to be set forth in the stockholder's notice of nomination which pertains to the nominee. No person shall be eligible for election as a director of the corporation unless nominated in accordance with the procedures set forth in this paragraph (ii). The chairman of the meeting shall, if the facts warrant, determine and declare at the meeting that a nomination was not made in accordance with the procedures prescribed by these bylaws, and if he should so determine, he shall so declare at the meeting, and the defective nomination shall be disregarded.

These provisions shall not prevent the consideration and approval or disapproval at an annual meeting of reports of officers, directors and committees of the board of directors, but in connection therewith no new business shall be acted upon at any such meeting unless stated, filed and received as herein provided. Notwithstanding anything in these bylaws to the contrary, no business brought before a meeting by a stockholder shall be conducted at an annual meeting except in accordance with procedures set forth in this Section 2.4. All notices of meetings of stockholders shall be sent or otherwise given in accordance with either Section 2.5 or Section 8.1 of these bylaws not less than 10 nor more than 60 days before the date of the meeting to each stockholder entitled to vote at such meeting. The notice shall specify the place, if any, date and hour of the meeting, the means of remote communication, if any, by which stockholders and proxy holders may be deemed to be present in person and vote at such meeting, and, in the case of a special meeting, the purpose or purposes for which the meeting is called.

2.5 MANNER OF GIVING NOTICE; AFFIDAVIT OF NOTICE.

Notice of any meeting of stockholders shall be given either (i) personally, (ii) by private courier, (iii) by first- or third-class United States mail, (iv) by other written communication, or (v) by electronic transmission as provided in Section 8.1 or other wireless means. Notices not personally delivered shall be sent postage prepaid, directed to the stockholder at his or her address as it appears on the records of the Corporation or given by the stockholder to the corporation for the purpose of notice. Notice shall be deemed to have been given at the time when delivered personally or by courier or deposited in the mail or sent by other means of written communication or by electronic transmission or other wireless means.

An affidavit of the secretary or an assistant secretary of the corporation or of the transfer agent or any other agent of the corporation that the notice has been given by mail or by a form of electronic transmission, as applicable, shall, in the absence of fraud, be prima facie evidence of the facts stated therein.

2.6 QUORUM.

The holders of a majority of the stock issued and outstanding and entitled to vote, present in person or represented by proxy, shall constitute a quorum for the transaction of business at all meetings of the stockholders. If, however, such quorum is not present or represented at any meeting of the stockholders, then either (i) the chairperson of the meeting, or (ii) the stockholders entitled to vote at the meeting, present in person or represented by proxy, shall have power to adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum is present or represented. At such adjourned meeting at which a quorum is present or represented, any business may be transacted that might have been transacted at the meeting as originally noticed.

2.7 ADJOURNED MEETING; NOTICE.

When a meeting is adjourned to another time or place, unless these bylaws otherwise require, notice need not be given of the adjourned meeting if the time, place if any thereof, and the means of remote communications, if any, by which stockholders and proxy holders may be deemed to be present in person and vote at such adjourned meeting are announced at the meeting at which the adjournment is taken. At the adjourned meeting, the corporation may transact any business which might have been transacted at the original meeting. If the adjournment is for more than 30 days, or if after the adjournment a new record date is fixed for the adjourned meeting, a notice of the adjourned meeting shall be given to each stockholder of record entitled to vote at the meeting.

2.8 CONDUCT OF BUSINESS.

The chairperson of any meeting of stockholders shall determine the order of business and the procedure at the meeting, including such regulation of the manner of voting and the conduct of business.

2.9 VOTING.

The stockholders entitled to vote at any meeting of stockholders shall be determined in accordance with the provisions of Section 2.11 of these bylaws, subject to Section 217 (relating to voting rights of fiduciaries, pledgors and joint owners of stock) and Section 218 (relating to voting trusts and other voting agreements) of the DGCL.

Except as may be otherwise provided in the certificate of incorporation or these bylaws, each stockholder shall be entitled to one vote for each share of capital stock held by such stockholder. Except as otherwise provided by the DGCL or the certificate of incorporation, when a quorum is present at any meeting of the stockholders, the vote of the holders of a majority of the shares having voting power present in person or represented by proxy shall decide any action brought to vote before such meeting, other than the election of directors for which the vote of a plurality of the shares having voting power present in person or represented by proxy is required. There shall be no cumulative voting in the election of directors.

2.10 STOCKHOLDER ACTION BY WRITTEN CONSENT WITHOUT A MEETING.

Any action required or permitted to be taken by the stockholders of the corporation at a duly called annual or special meeting of stockholders of the corporation may be effected by a consent in writing by such stockholders.

2.11 RECORD DATE FOR STOCKHOLDER NOTICE; VOTING; GIVING CONSENTS.

In order that the corporation may determine the stockholders entitled to notice of or to vote at any meeting of stockholders or any adjournment thereof, or entitled to receive payment of any dividend or other distribution or allotment of any rights, or entitled to exercise any rights in respect of any change, conversion or exchange of stock or for the purpose of any other lawful action, the Board may fix, in advance, a record date, which record date shall not precede the date on which the resolution fixing the record date is adopted and which shall not be more than sixty (60) calendar days nor less than ten (10) calendar days before the date of such meeting, nor more than sixty (60) calendar days prior to any other such action.

If the Board does not so fix a record date:

(i) The record date for determining stockholders entitled to notice of or to vote at a meeting of stockholders shall be at the close of business on the day next preceding the day on which notice is given, or, if notice is waived, at the close of business on the day next preceding the day on which the meeting is held.

(ii) The record date for determining stockholders for any other purpose shall be at the close of business on the day on which the Board adopts the resolution relating thereto.

A determination of stockholders of record entitled to notice of or to vote at a meeting of stockholders shall apply to any adjournment of the meeting; provided, however, that the Board may fix a new record date for the adjourned meeting.

2.12 PROXIES.

Each stockholder entitled to vote at a meeting of stockholders may authorize another person or persons to act for such stockholder as proxy by executing an instrument in writing or by authorizing the transmission of a telegram, cablegram or other means of electronic transmission (provided that any such telegram, cablegram, or other means of electronic transmission either sets forth or is submitted with information from which it can be determined that the telegram, cablegram, or other means of electronic transmission was authorized by the person) and filed in accordance with the procedure established for the meeting, but no such proxy shall be voted or acted upon after three years from its date, unless the proxy provides for a longer period. The revocability of a proxy that states on its face that it is irrevocable shall be governed by the provisions of Section 212 of the DGCL.

2.13 LIST OF STOCKHOLDERS ENTITLED TO VOTE.

The officer who has charge of the stock ledger of the corporation shall prepare and make, at least 10 days before every meeting of stockholders, a complete list of the stockholders entitled to vote at the meeting, arranged in alphabetical order, and showing the address of each stockholder and the number of shares registered in the name of each stockholder. The corporation shall not be required

to include electronic mail addresses or other electronic contact information on such list. Such list shall be open to the examination of any stockholder, for any purpose germane to the meeting for a period of at least ten (10) calendar days prior to the meeting: (i) on a reasonably accessible electronic network, provided that the information required to gain access to such list is provided with the notice of the meeting, or (ii) during ordinary business hours, at the corporation's principal executive office. In the event that the corporation determines to make the list available on an electronic network, the corporation may take reasonable steps to ensure that such information is available only to stockholders of the corporation. If the meeting is to be held at a place, then the list shall be produced and kept at the time and place of the meeting during the whole time thereof, and may be inspected by any stockholder who is present. If the meeting is to be held solely by means of remote communication, then the list shall also be open to the examination of any stockholder during the whole time of the meeting on a reasonably accessible electronic network, and the information required to access such list shall be provided with the notice of the meeting. Such list shall presumptively determine the identity of the stockholders entitled to vote at the meeting and the number of shares held by each of them.

2.14 INSPECTORS OF ELECTION

Before any meeting of stockholders, the board of directors shall appoint an inspector or inspectors of election to act at the meeting or its adjournment. The number of inspectors shall be either one (1) or three (3). If any person appointed as inspector fails to appear or fails or refuses to act, then the chairperson of the meeting may, and upon the request of any stockholder or a stockholder's proxy shall, appoint a person to fill that vacancy.

Such inspectors shall:

- (i) determine the number of shares outstanding and the voting power of each, the number of shares represented at the meeting, the existence of a quorum, and the authenticity, validity, and effect of proxies;
- (ii) receive votes, ballots or consents;
- (iii) hear and determine all challenges and questions in any way arising in connection with the right to vote;
- (iv) count and tabulate all votes or consents;
- (v) determine when the polls shall close;
- (vi) determine the result; and
- (vii) do any other acts that may be proper to conduct the election or vote with fairness to all stockholders.

The inspectors of election shall perform their duties impartially, in good faith, to the best of their ability and as expeditiously as is practical. If there are three (3) inspectors of election, the decision, act or certificate of a majority is effective in all respects as the decision, act or certificate of all. Any report or certificate made by the inspectors of election is prima facie evidence of the facts stated therein.

ARTICLE III - DIRECTORS

3.1 POWERS.

Subject to the provisions of the DGCL and any limitations in the certificate of incorporation or these bylaws relating to action required to be approved by the stockholders or by the outstanding shares, the business and affairs of the corporation shall be managed and all corporate powers shall be exercised by or under the direction of the Board.

3.2 NUMBER OF DIRECTORS.

The authorized number of directors shall be determined from time to time by resolution of the Board, provided the Board shall consist of at least one member. No reduction of the authorized number of directors shall have the effect of removing any director before that director's term of office expires.

3.3 ELECTION, QUALIFICATION AND TERM OF OFFICE OF DIRECTORS.

Except as provided in Section 3.4 of these bylaws, each director, including a director elected to fill a vacancy, shall hold office until the expiration of the term for which elected and until such director's successor is elected and qualified or until such director's earlier death, resignation or removal. Directors need not be stockholders unless so required by the certificate of incorporation or these bylaws. The certificate of incorporation or these bylaws may prescribe other qualifications for directors.

3.4 RESIGNATION AND VACANCIES.

Any director may resign at any time upon notice given in writing or by electronic transmission to the corporation. When one or more directors so resigns and the resignation is effective at a future date, a majority of the directors then in office, including those who have so resigned, shall have power to fill such vacancy or vacancies, the vote thereon to take effect when such resignation or resignations shall become effective, and each director so chosen shall hold office as provided in this section in the filling of other vacancies.

Unless otherwise provided in the certificate of incorporation or these bylaws, vacancies, including vacancies resulting from the removal of a director pursuant to Section 3.11 of these bylaws, and newly created directorships resulting from any increase in the authorized number of directors may be filled by a majority of the directors then in office, although less than a quorum, or by a sole remaining director. If the directors are divided into classes, a person so elected by the directors then in office to fill a vacancy or newly created directorship shall hold office until the next election of the class for which such director shall have been chosen and until his or her successor shall have been duly elected and qualified.

If at any time, by reason of death or resignation or other cause, the corporation should have no directors in office, then any officer or any stockholder or an executor, administrator, trustee or guardian of a stockholder, or other fiduciary entrusted with like responsibility for the person or estate of a stockholder, may call a special meeting of stockholders in accordance with the provisions of the certificate of incorporation or these bylaws, or may apply to the Court of Chancery for a decree summarily ordering an election as provided in Section 211 of the DGCL.

3.5 PLACE OF MEETINGS; MEETINGS BY TELEPHONE.

The Board may hold meetings, both regular and special, either within or outside the State of Delaware.

Unless otherwise restricted by the certificate of incorporation or these bylaws, members of the Board, or any committee designated by the Board, may participate in a meeting of the Board, or any committee, by means of conference telephone or other communications equipment by means of which all persons participating in the meeting can hear each other, and such participation in a meeting shall constitute presence in person at the meeting.

3.6 REGULAR MEETINGS.

Regular meetings of the Board may be held without notice at such time and at such place as shall from time to time be determined by the Board.

3.7 SPECIAL MEETINGS; NOTICE.

Special meetings of the Board for any purpose or purposes may be called at any time by the chairperson of the Board, the chief executive officer, the president, the secretary or a majority of the authorized number of directors.

Notice of the time and place of special meetings shall be:

- (i) delivered personally by hand, by courier or by telephone;
- (ii) sent by United States first-class mail, postage prepaid;

(iii) sent by facsimile; or

(iv) sent by electronic mail, directed to each director at that director's address, telephone number, facsimile number or electronic mail address, as the case may be, as shown on the corporation's records.

If the notice is (i) delivered personally by hand, by courier or by telephone, (ii) sent by facsimile or (iii) sent by electronic mail, it shall be delivered or sent at least 24 hours before the time of the holding of the meeting. If the notice is sent by United States mail, it shall be deposited in the United States mail at least four days before the time of the holding of the meeting. Any oral notice may be communicated to the director. The notice need not specify the place of the meeting (if the meeting is to be held at the corporation's principal executive office) nor the purpose of the meeting.

3.8 QUORUM.

At all meetings of the Board, a majority of the authorized number of directors shall constitute a quorum for the transaction of business. The vote of a majority of the directors present at any meeting at which a quorum is present shall be the act of the Board, except as may be otherwise specifically provided by statute, the certificate of incorporation or these bylaws. If a quorum is not present at any meeting of the Board, then the directors present thereat may adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum is present.

A meeting at which a quorum is initially present may continue to transact business notwithstanding the withdrawal of directors, if any action taken is approved by at least a majority of the required quorum for that meeting.

3.9 BOARD ACTION BY WRITTEN CONSENT WITHOUT A MEETING.

Unless otherwise restricted by the certificate of incorporation or these bylaws, any action required or permitted to be taken at any meeting of the Board, or of any committee thereof, may be taken without a meeting if all members of the Board or committee, as the case may be, consent thereto in writing or by electronic transmission and the writing or writings or electronic transmission or transmissions are filed with the minutes of proceedings of the Board or committee. Such filing shall be in paper form if the minutes are maintained in paper form and shall be in electronic form if the minutes are maintained in electronic form.

3.10 FEES AND COMPENSATION OF DIRECTORS.

Unless otherwise restricted by the certificate of incorporation or these bylaws, the Board shall have the authority to fix the compensation of directors.

3.11 REMOVAL OF DIRECTORS.

Any director may be removed from office at any special or annual meeting of the shareholders by a majority of stockholders of the Corporation.

No reduction of the authorized number of directors shall have the effect of removing any director prior to the expiration of such director's term of office.

ARTICLE IV - COMMITTEES

4.1 COMMITTEES OF DIRECTORS.

The Board may, by resolution passed by a majority of the authorized number of directors, designate one or more committees, each committee to consist of one or more of the directors of the corporation. The Board may designate one or more directors as alternate members of any committee, who may replace any absent or disqualified member at any meeting of the committee. In the absence or disqualification of a member of a committee, the member or members thereof present at any meeting and not disqualified from voting, whether or not such member or members constitute a quorum, may unanimously appoint another member of the Board to act at the meeting in the place of any such absent or disqualified member. Any such committee, to the extent provided in the resolution of the

Board or in these bylaws, shall have and may exercise all the powers and authority of the Board in the management of the business and affairs of the corporation, and may authorize the seal of the corporation to be affixed to all papers that may require it; but no such committee shall have the power or authority to (i) approve or adopt, or recommend to the stockholders, any action or matter expressly required by the DGCL to be submitted to stockholders for approval, or (ii) adopt, amend or repeal any bylaw of the corporation.

4.2 COMMITTEE MINUTES.

Each committee shall keep regular minutes of its meetings and report the same to the Board when required.

4.3 MEETINGS AND ACTION OF COMMITTEES.

Meetings and actions of committees shall be governed by, and held and taken in accordance with, the provisions of:

- (i) Section 3.5 (place of meetings and meetings by telephone);
- (ii) Section 3.6 (regular meetings);
- (iii) Section 3.7 (special meetings and notice);
- (iv) Section 3.8 (quorum);
- (v) Section 3.9 (action without a meeting); and
- (vi) Section 7.12 (waiver of notice) with such changes in the context of those bylaws as are necessary to substitute the committee and its members for the Board and its members; provided, however:
 - (i) the time of regular meetings of committees may be determined either by resolution of the Board or by resolution of the committee;
 - (ii) special meetings of committees may also be called by resolution of the Board; and
 - (iii) notice of special meetings of committees shall also be given to all alternate members, who shall have the right to attend all meetings of the committee. The Board may adopt rules for the governance of any committee not inconsistent with the provisions of these bylaws.

ARTICLE V - OFFICERS

5.1 OFFICERS.

The officers of the corporation shall be a president and a secretary. The corporation may also have, at the discretion of the Board, a chairperson of the Board, a vice chairperson of the Board, a chief executive officer, a chief financial officer or treasurer, one or more vice presidents, one or more assistant vice presidents, one or more assistant treasurers, one or more assistant secretaries, and any such other officers as may be appointed in accordance with the provisions of these bylaws. Any number of offices may be held by the same person.

5.2 APPOINTMENT OF OFFICERS.

The Board shall appoint the officers of the corporation, except such officers as may be appointed in accordance with the provisions of Sections 5.3 and 5.5 of these bylaws, subject to the rights, if any, of an officer under any contract of employment.

5.3 SUBORDINATE OFFICERS.

The Board may appoint, or empower the chief executive officer or, in the absence of a chief executive officer, the president, to appoint, such other officers and agents as the business of the corporation may require. Each of such officers and agents shall hold office for such period, have such authority, and perform such duties as are provided in these bylaws or as the Board may from time to time determine.

5.4 REMOVAL AND RESIGNATION OF OFFICERS.

Subject to the rights, if any, of an officer under any contract of employment, any officer may be removed, either with or without cause, by an affirmative vote of the majority of the Board at any regular or special meeting of the Board or, except in the case of an officer chosen by the Board, by any officer upon whom such power of removal may be conferred by the Board.

Any officer may resign at any time by giving written notice to the corporation. Any resignation shall take effect at the date of the receipt of that notice or at any later time specified in that notice. Unless otherwise specified in the notice of resignation, the acceptance of the resignation shall not be necessary to make it effective. Any resignation is without prejudice to the rights, if any, of the corporation under any contract to which the officer is a party.

5.5 VACANCIES IN OFFICES.

Any vacancy occurring in any office of the corporation shall be filled by the Board or as provided in Section 5.2.

5.6 REPRESENTATION OF SHARES OF OTHER CORPORATIONS.

The chairperson of the Board, the president, any vice president, the treasurer, the secretary or assistant secretary of this corporation, or any other person authorized by the Board or the president or a vice president, is authorized to vote, represent, and exercise on behalf of this corporation all rights incident to any and all shares of any other corporation or corporations standing in the name of this corporation. The authority granted herein may be exercised either by such person directly or by any other person authorized to do so by proxy or power of attorney duly executed by such person having the authority.

5.7 CHAIRPERSON OF THE BOARD.

The chairperson of the Board, if such an officer be elected, shall, if present, preside at meetings of the board of directors and exercise such other powers and perform such other duties as may from time to time be assigned to him by the board of directors or as may be prescribed by these bylaws. If there is no chairperson of the Board, then the chief executive officer of the corporation shall have the powers and duties prescribed herein.

5.8 CHIEF EXECUTIVE OFFICER.

Subject to such supervisory powers, if any, as may be given by the Board to the chairperson of the Board, if there be such an officer, the chief executive officer of the corporation shall, subject to the control of the Board, have general supervision, direction and control of the business and the officers of the corporation. He or she shall preside at all meetings of the stockholders and, in the absence or nonexistence of a chairperson of the Board, at all meetings of the Board.

5.9 PRESIDENT.

Subject to such supervisory powers, if any, as may be given by the Board to the chief executive officer, if there be such an officer, the president of the corporation shall, subject to the control of the Board, have general supervision over the operations of the corporation. He or she shall have the general powers and duties of management usually vested in the office of president of a corporation and shall have such other powers and perform such other duties as may be prescribed by the Board or these bylaws.

5.10 VICE PRESIDENTS.

In the absence or disability of the president, and if there is no chairperson of the Board, the vice presidents, if any, in order of their rank as fixed by the Board or, if not ranked, a vice president designated by the Board, shall perform all the duties of the president and when so acting shall have all the powers of, and be subject to all the restrictions upon, the president. The vice presidents shall have

such other powers and perform such other duties as from time to time may be prescribed for them respectively by the Board, these bylaws, the president or the chairperson of the Board.

5.11 SECRETARY.

The secretary shall keep or cause to be kept, at the principal executive office of the corporation or such other place as the Board may direct, a book of minutes of all meetings and actions of the Board, committees of directors and stockholders. The minutes shall show the time and place of each meeting, whether regular or special (and, if special, how authorized and the notice given), the names of those present at directors' meetings or committee meetings, the number of shares present or represented at stockholders' meetings and the proceedings thereof.

The secretary shall keep, or cause to be kept, at the principal executive office of the corporation or at the office of the corporation's transfer agent or registrar, as determined by resolution of the Board, a share register or a duplicate share register, showing the names of all stockholders and their addresses, the number and classes of shares held by each, and, if certificates have been issued, the number and date of certificates evidencing such shares and the number and date of cancellation of every certificate surrendered for cancellation.

The secretary shall give, or cause to be given, notice of all meetings of the stockholders and of the Board required to be given by law or by these bylaws. He or she shall keep the seal of the corporation, if one be adopted, in safe custody and shall have such other powers and perform such other duties as may be prescribed by the Board or by these bylaws.

5.12 CHIEF FINANCIAL OFFICER.

The chief financial officer shall keep and maintain, or cause to be kept and maintained, adequate and correct books and records of accounts of the properties and business transactions of the corporation, including accounts of its assets, liabilities, receipts, disbursements, gains, losses, capital, retained earnings and shares. The books of account shall at all reasonable times be open to inspection by any director for a purpose reasonably related to his position as a director.

The chief financial officer shall deposit all money and other valuables in the name and to the credit of the corporation with such depositaries as may be designated by the Board. He or she shall disburse the funds of the corporation as may be ordered by the Board, shall render to the president and directors, whenever they request it, an account of all of his or her transactions as chief financial officer and of the financial condition of the corporation, and shall have such other powers and perform such other duties as may be prescribed by the Board or these bylaws.

5.13 AUTHORITY AND DUTIES OF OFFICERS.

In addition to the foregoing authority and duties, all officers of the corporation shall respectively have such authority and perform such duties in the management of the business of the corporation as may be designated from time to time by the Board or the stockholders and, to the extent not so provided, as generally pertain to their respective offices, subject to the control of the Board.

ARTICLE VI - RECORDS AND REPORTS

6.1 MAINTENANCE AND INSPECTION OF RECORDS.

The corporation shall, either at its principal executive office or at such place or places as designated by the Board, keep a record of its stockholders listing their names and addresses and the number and class of shares held by each stockholder, a copy of these bylaws as amended to date, accounting books, and other records.

Any stockholder of record, in person or by attorney or other agent, shall, upon written demand under oath stating the purpose thereof, have the right during the usual hours for business, at such stockholder's expense, to inspect for any proper purpose the corporation's stock ledger, a list of its stockholders, and its other books and records and to make copies or extracts therefrom. A proper purpose shall mean a purpose reasonably related to such person's interest as a stockholder. In every instance where an attorney or other agent is the person who seeks the right to inspection, the demand under oath shall be accompanied by a power of attorney or such other

writing that authorizes the attorney or other agent so to act on behalf of the stockholder. The demand under oath shall be directed to the corporation at its registered office in Delaware or at its principal executive office.

6.2 INSPECTION BY DIRECTORS.

Any director shall have the right to examine the corporation's stock ledger, a list of its stockholders, and its other books and records for a purpose reasonably related to his or her position as a director. The Court of Chancery is hereby vested with the exclusive jurisdiction to determine whether a director is entitled to the inspection sought. The Court may summarily order the corporation to permit the director to inspect any and all books and records, the stock ledger, and the stock list and to make copies or extracts therefrom. The Court may, in its discretion, prescribe any limitations or conditions with reference to the inspection, or award such other and further relief as the Court may deem just and proper.

ARTICLE VII - GENERAL MATTERS

7.1 EXECUTION OF CORPORATE CONTRACTS AND INSTRUMENTS.

The Board, except as otherwise provided in these bylaws, may authorize any officer or officers, or agent or agents, to enter into any contract or execute any instrument in the name of and on behalf of the corporation; such authority may be general or confined to specific instances. Unless so authorized or ratified by the Board or within the agency power of an officer, no officer, agent or employee shall have any power or authority to bind the corporation by any contract or engagement or to pledge its credit or to render it liable for any purpose or for any amount.

7.2 STOCK CERTIFICATES; PARTLY PAID SHARES.

The shares of the corporation shall be represented by certificates, provided that the Board may provide by resolution or resolutions that some or all of any or all classes or series of its stock shall be uncertificated shares. Any such resolution shall not apply to shares represented by a certificate until such certificate is surrendered to the corporation. Notwithstanding the adoption of such a resolution by the Board, every holder of stock represented by certificates shall be entitled to have a certificate signed by, or in the name of the corporation by the chairperson or vice-chairperson of the Board, or the president or vice-president, and by the treasurer or an assistant treasurer, or the secretary or an assistant secretary of such corporation representing the number of shares registered in certificate form. Any or all of the signatures on the certificate may be a facsimile. In case any officer, transfer agent or registrar who has signed or whose facsimile signature has been placed upon a certificate has ceased to be such officer, transfer agent or registrar before such certificate is issued, it may be issued by the corporation with the same effect as if he were such officer, transfer agent or registrar at the date of issue. The corporation also may issue paperless book-entry shares as a pre-condition for inclusion in the DWAC/FAST and DRS Profile systems offered by The Depository Trust & Clearing Corporation.

The corporation may issue the whole or any part of its shares as partly paid and subject to call for the remainder of the consideration to be paid therefor. Upon the face or back of each stock certificate issued to represent any such partly paid shares, or upon the books and records of the corporation in the case of uncertificated partly paid shares, the total amount of the consideration to be paid therefor and the amount paid thereon shall be stated. Upon the declaration of any dividend on fully paid shares, the corporation shall declare a dividend upon partly paid shares of the same class, but only upon the basis of the percentage of the consideration actually paid thereon.

7.3 SPECIAL DESIGNATION ON CERTIFICATES.

If the corporation is authorized to issue more than one class of stock or more than one series of any class, then the powers, the designations, the preferences, and the relative, participating, optional or other special rights of each class of stock or series thereof and the qualifications, limitations or restrictions of such preferences and/or rights shall be set forth in full or summarized on the face or back of the certificate that the corporation shall issue to represent such class or series of stock; provided, however, that, except as otherwise provided in Section 202 of the DGCL, in lieu of the foregoing requirements there may be set forth on the face or back of the certificate that the corporation shall issue to represent such class or series of stock a statement that the corporation will furnish without charge to each stockholder who so requests the powers, the designations, the preferences, and the relative, participating, optional or other special rights of each class of stock or series thereof and the qualifications, limitations or restrictions of such preferences and/or rights.

7.4 LOST CERTIFICATES.

Except as provided in this Section 7.4, no new certificates for shares shall be issued to replace a previously issued certificate unless the latter is surrendered to the corporation and cancelled at the same time. The corporation may issue a new certificate of stock or uncertificated shares in the place of any certificate theretofore issued by it, alleged to have been lost, stolen or destroyed, and the corporation may require the owner of the lost, stolen or destroyed certificate, or such owner's legal representative, to give the corporation a bond sufficient to indemnify it against any claim that may be made against it on account of the alleged loss, theft or destruction of any such certificate or the issuance of such new certificate or uncertificated shares.

7.5 CONSTRUCTION; DEFINITIONS.

Unless the context requires otherwise, the general provisions, rules of construction, and definitions in the DGCL shall govern the construction of these bylaws. Without limiting the generality of this provision, the singular number includes the plural, the plural number includes the singular, and the term "person" includes both a business entity and a natural person.

7.6 DIVIDENDS.

The Board, subject to any restrictions contained in either (i) the DGCL, or (ii) the certificate of incorporation, may declare and pay dividends upon the shares of its capital stock. Dividends may be paid in cash, in property, or in shares of the corporation's capital stock.

The Board may set apart out of any of the funds of the corporation available for dividends a reserve or reserves for any proper purpose and may abolish any such reserve. Such purposes shall include but not be limited to equalizing dividends, repairing or maintaining any property of the corporation, and meeting contingencies.

7.7 FISCAL YEAR.

The fiscal year of the corporation shall be fixed by resolution of the Board and may be changed by the Board.

7.8 SEAL.

The corporation may adopt a corporate seal, which shall be adopted and which may be altered by the Board. The corporation may use the corporate seal by causing it or a facsimile thereof to be impressed or affixed or in any other manner reproduced.

7.9 TRANSFER OF STOCK.

To the extent that certificates have been issued, upon surrender to the corporation or the transfer agent of the corporation of a certificate for shares duly endorsed or accompanied by proper evidence of succession, assignation or authority to transfer, it shall be the duty of the corporation to issue a new certificate to the person entitled thereto, cancel the old certificate, and record the transaction in its books.

7.10 STOCK TRANSFER AGREEMENTS.

The corporation shall have power to enter into and perform any agreement with any number of stockholders of any one or more classes of stock of the corporation to restrict the transfer of shares of stock of the corporation of any one or more classes owned by such stockholders in any manner not prohibited by the DGCL.

7.11 REGISTERED STOCKHOLDERS.

The corporation:

(i) shall be entitled to recognize the exclusive right of a person registered on its books as the owner of shares to receive dividends and to vote as such owner;

(ii) shall be entitled to hold liable for calls and assessments the person registered on its books as the owner of shares; and

(iii) shall not be bound to recognize any equitable or other claim to or interest in such share or shares on the part of another person, whether or not it shall have express or other notice thereof, except as otherwise provided by the laws of Delaware.

7.12 WAIVER OF NOTICE.

Whenever notice is required to be given under any provision of the DGCL, the certificate of incorporation or these bylaws, a written waiver, signed by the person entitled to notice, or a waiver by electronic transmission by the person entitled to notice, whether before or after the time of the event for which notice is to be given, shall be deemed equivalent to notice. Attendance of a person at a meeting shall constitute a waiver of notice of such meeting, except when the person attends a meeting for the express purpose of objecting at the beginning of the meeting, to the transaction of any business because the meeting is not lawfully called or convened. Neither the business to be transacted at, nor the purpose of, any regular or special meeting of the stockholders need be specified in any written waiver of notice or any waiver by electronic transmission unless so required by the certificate of incorporation or these bylaws.

7.13 FORUM FOR ADJUDICATING DISPUTES.

(a) Unless the Corporation consents in writing to the selection of an alternative forum, to the fullest extent permitted by law, the Court of Chancery of the State of Delaware (or, if that court lacks subject matter jurisdiction, another federal or state court situated in the State of Delaware) shall be the sole and exclusive forum for any stockholder (including a beneficial owner) to bring (i) any derivative action or proceeding brought on behalf of the Corporation, (ii) any action asserting a claim of breach of a fiduciary duty owed by any director, officer or other employee of the Corporation to the Corporation or the Corporation's stockholders, (iii) any action asserting a claim against the Corporation, its directors, officers or employees arising pursuant to any provision of the DGCL, the certificate of incorporation or these bylaws, or (iv) any action asserting a claim against the Corporation, its directors, officers or employees governed by the internal affairs doctrine. Any person or entity purchasing or otherwise acquiring any interest in shares of capital stock of the Corporation shall be deemed to have notice of and consented to the provisions of this Section 7.13.

(b) Unless the Corporation consents in writing to the selection of an alternative forum, to the fullest extent permitted by law, the federal district courts of the United States situated in the State of Delaware shall be the exclusive forum for the resolution of any complaint asserting a cause of action under the Securities Act of 1933 and the Securities Exchange Act of 1934. Any person or entity purchasing or otherwise acquiring any interest in shares of capital stock of the corporation shall be deemed to have notice of and consented to the provisions of this Section 7.13.

(c) If any action the subject matter of which is within the scope of Section 7.13(a) above is filed in a court other than a court located within the State of Delaware (a "Foreign Action") in the name of any stockholder, such stockholder shall be deemed to have consented to (i) the personal jurisdiction of the state and/or federal courts (as applicable) located within the State of Delaware in connection with any action brought in any such court to enforce Section 7.13(a) above (an "FSC Enforcement Action") and (ii) having service of process made upon such stockholder in any such FSC Enforcement Action by service upon such stockholder's counsel in the Foreign Action as agent for such stockholder.

(d). If any provision or provisions of this Section 7.13 shall be held to be invalid, illegal or unenforceable as applied to any person or entity or circumstance for any reason whatsoever, then, to the fullest extent permitted by law, the validity, legality and enforceability of such provisions in any other circumstance and of the remaining provisions of this Section 7.13 (including, without limitation, each portion of any sentence of this Section 7.13 containing any such provision held to be invalid, illegal or unenforceable) and the application of such provision to other persons or entities and circumstances shall not in any way be affected or impaired thereby. Any person or entity purchasing or otherwise acquiring any interest in shares of capital stock of the Corporation shall be deemed to have notice of and consented to the provisions of this Section 7.13.

ARTICLE VIII - NOTICE BY ELECTRONIC TRANSMISSION

8.1 NOTICE BY ELECTRONIC TRANSMISSION.

Without limiting the manner by which notice otherwise may be given effectively to stockholders pursuant to the DGCL, the certificate of incorporation or these bylaws, any notice to stockholders given by the corporation under any provision of the DGCL, the certificate of incorporation or these bylaws shall be effective if given by a form of electronic transmission consented to by the stockholder to whom the notice is given. Any such consent shall be revocable by the stockholder by written notice to the corporation. Any such consent shall be deemed revoked if:

(i) the corporation is unable to deliver by electronic transmission two consecutive notices given by the corporation in accordance with such consent; and

(ii) such inability becomes known to the secretary or an assistant secretary of the corporation or to the transfer agent, or other person responsible for the giving of notice.

However, the inadvertent failure to treat such inability as a revocation shall not invalidate any meeting or other action.

Any notice given pursuant to the preceding paragraph shall be deemed given:

- (i) if by facsimile telecommunication, when directed to a number at which the stockholder has consented to receive notice;
- (ii) if by electronic mail, when directed to an electronic mail address at which the stockholder has consented to receive notice;
- (iii) if by a posting on an electronic network together with separate notice to the stockholder of such specific posting, upon the later of (A) such posting and (B) the giving of such separate notice; and
- (iv) if by any other form of electronic transmission, when directed to the stockholder.

An affidavit of the secretary or an assistant secretary or of the transfer agent or other agent of the corporation that the notice has been given by a form of electronic transmission shall, in the absence of fraud, be prima facie evidence of the facts stated therein.

8.2 DEFINITION OF ELECTRONIC TRANSMISSION.

An “electronic transmission” means any form of communication, not directly involving the physical transmission of paper, that creates a record that may be retained, retrieved, and reviewed by a recipient thereof, and that may be directly reproduced in paper form by such a recipient through an automated process.

8.3 INAPPLICABILITY.

Notice by a form of electronic transmission shall not apply to Sections 164, 296, 311, 312 or 324 of the DGCL.

ARTICLE IX - INDEMNIFICATION

9.1 INDEMNIFICATION OF DIRECTORS AND OFFICERS

The corporation shall indemnify and hold harmless, to the fullest extent permitted by the DGCL as it presently exists or may hereafter be amended, any director or officer of the corporation who was or is made or is threatened to be made a party or otherwise involved in any action, suit or proceeding, whether civil, criminal, administrative or investigative (a “Proceeding”) by reason of the fact that he or she is or was a director, officer, employee or agent of the corporation or is or was serving at the written request of the corporation as a director, officer, employee or agent of another corporation or of a partnership, joint venture, trust or other enterprise, against expenses (including attorneys’ fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by such person in connection with any such Proceeding. The corporation shall be required to indemnify a person in connection with a Proceeding initiated by such person only if the Proceeding was authorized by the Board.

9.2 INDEMNIFICATION OF OTHERS

The corporation may indemnify and hold harmless, to the extent permitted by the DGCL as it presently exists or may hereafter be amended, any employee or agent of the corporation who was or is made or is threatened to be made a party or otherwise involved in any Proceeding by reason of the fact that he or she is or was an employee or agent of the corporation or is or was serving at the written request of the corporation as a director, officer, employee or agent of another corporation or of a partnership, joint venture, trust or enterprise against expenses actually and reasonably incurred by such person in connection with any such Proceeding.

9.3 PREPAYMENT OF EXPENSES

The corporation shall pay the expenses incurred by any officer or director of the corporation, and may pay the expenses incurred by any employee or agent of the corporation, in defending any Proceeding in advance of its final disposition; provided, however, that the payment of expenses incurred by a person in advance of the final disposition of the Proceeding shall be made only upon receipt of an undertaking by the person to repay all amounts advanced if it should be determined that the person is not entitled to be indemnified under this Article IX or otherwise.

9.4 DETERMINATION; CLAIM

If a claim for indemnification or payment of expenses under this Article IX is not paid in full within sixty days after a written claim therefor has been received by the corporation the claimant may file suit to recover the unpaid amount of such claim and, if successful in whole or in part, shall be entitled to be paid the expense of prosecuting such claim.

9.5 NON-EXCLUSIVITY OF RIGHTS

The rights conferred on any person by this Article IX shall not be exclusive of any other rights which such person may have or hereafter acquire under any statute, provision of the certificate of incorporation, these bylaws, agreement, vote of stockholders or disinterested directors or otherwise.

9.6 INSURANCE

The corporation may purchase and maintain insurance on behalf of any person who is or was a director, officer, employee or agent of the corporation, or is or was serving at the request of the corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise against any liability asserted against him or her and incurred by him or her in any such capacity, or arising out of his or her status as such, whether or not the corporation would have the power to indemnify him or her against such liability under the provisions of the DGCL.

9.7 OTHER INDEMNIFICATION

The corporation's obligation, if any, to indemnify any person who was or is serving at its request as a director, officer, employee or agent of another corporation, partnership, joint venture, trust, enterprise or non-profit entity shall be reduced by any amount such person may collect as indemnification from such other corporation, partnership, joint venture, trust, enterprise or non-profit enterprise.

9.8 AMENDMENT OR REPEAL

Any repeal or modification of the foregoing provisions of this Article IX shall not adversely affect any right or protection hereunder of any person in respect of any act or omission occurring prior to the time of such repeal or modification.

ARTICLE X - AMENDMENTS

These bylaws may be adopted, amended or repealed by the board of directors or a majority of the stockholders entitled to vote thereon.

Item 19 Purchases of Equity Securities by the Issuer and Affiliated Purchasers.

In the following tabular format, provide the information specified in paragraph (B) of this Item 19 with respect to any purchase made by or on behalf of the issuer or any "Affiliated Purchaser" (as defined in paragraph (C) of this Item 19) of shares or other units of any class of the issuer's equity securities.

ISSUER PURCHASES OF EQUITY SECURITIES				
Period	Column (a) Total Number of Shares (or Units) Purchased	Column (b) Average Price Paid per Share (or Unit)	Column (c) Total Number of Shares (or Units) Purchased as Part of Publicly Announced Plans or Programs	Column (d) Maximum Number (or Approximate Dollar Value) of Shares (or Units) that May Yet Be Purchased Under the Plans or Programs
Month #1 November 1, 2020 – November 30, 2020	550,000,000 shares of common stock 7,000,000 shares of Series A Preferred Stock ⁽¹⁾	\$0.00000718		
Month #2 February 1, 2021 – February 28, 2021	330,374 shares of Series B Preferred Stock ⁽²⁾	\$0.00001		
Month #3 July 1, 2021 – July 31, 2021	150,000 shares of common stock ⁽³⁾	\$0.9756		
Month #4 September 1, 2021 – September 30, 2021	287,422 shares of common stock ⁽⁴⁾	\$0.8698		

Total	550,437,422 shares of common stock			
	7,000,000 shares of Series A Preferred Stock			
	330,374 shares of Series B Preferred Stock			

- (1) These shares were purchased by our CEO, Brian Foote, from the then-current CEO of Tesoro Enterprises, Inc., Henry Boucher.
(2) These shares were issued to the following Affiliated Purchasers in connection with the merger between HUMBL LLC and Tesoro Enterprises, Inc.:
(a) 249,707 to HUMBL Holdings, LLC (Brian Foote); (b) 40,269 to Jeffrey Hinshaw; (c) 28,715 to Michele Rivera; and (d) 11,683 to Karen Garcia.
(3) These shares were issued to William B. Hoagland, one of our directors.
(4) These shares were issued to Peter Schulte, one of our directors.

A. The table shall include the following information for each class or series of securities for each month included in the period covered by the report:

1. The total number of shares (or units) purchased (Column (a)). Include in this column all issuer repurchases, including those made pursuant to publicly announced plans or programs and those not made pursuant to publicly announced plans or programs. Briefly disclose, by footnote to the table, the number of shares purchased other than through a publicly announced plan or program and the nature of the transaction (e.g., whether the purchases were made in open-market transactions, tender offers, in satisfaction of the company's obligations upon exercise of outstanding put options issued by the company, or other transactions).
2. The average price paid per share (or unit) (Column (b)).
3. The total number of shares (or units) purchased as part of publicly announced repurchase plans or programs (Column (c)).
4. The maximum number (or approximate dollar value) of shares (or units) that may yet be purchased under the plans or programs (Column (d)).

Instructions to paragraphs (B)(3) and (B)(4) of this Item 20:

- a. In the table, disclose this information in the aggregate for all plans or programs publicly announced.
- b. By footnote to the table, indicate:
 - i. The date each plan or program was announced;
 - ii. The dollar amount (or share or unit amount) approved;
 - iii. The expiration date (if any) of each plan or program;

- iv. Each plan or program that has expired during the period covered by the table; and
- v. Each plan or program the issuer has determined to terminate prior to expiration, or under which the issuer does not intend to make further purchases.

B. For purposes of this Item 19, "Affiliated Purchaser" means:

- 1. A person acting, directly or indirectly, in concert with the issuer for the purpose of acquiring the issuer's securities; or
- 2. An affiliate who, directly or indirectly, controls the issuer's purchases of such securities, whose purchases are controlled by the issuer, or whose purchases are under common control with those of the issuer; *provided, however*, that "Affiliated Purchaser" shall not include a broker, dealer, or other person solely by reason of such broker, dealer, or other person effecting purchases on behalf of the issuer or for its account, and shall not include an officer or director of the issuer solely by reason of that officer or director's participation in the decision to authorize purchases by or on behalf of the issuer.

Item 20 Issuer's Certifications.

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, [identify the certifying individual], certify that:

1. I have reviewed this [specify either annual or quarterly disclosure statement] of [identify issuer];
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: **12/31/2021**

/s/ Brian Foote, CEO

/s/ Jeffrey Hinshaw, CFO

Principal Executive Officer:

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, Brian Foote certify that:

1. I have reviewed this Quarterly Report of HUMBL, Inc. for the fiscal period ended September 30, 2021;
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.

12/31/2021

/s/ Brian Foote, CEO

Principal Financial Officer:

I, Jeffrey Hinshaw certify that:

1. I have reviewed this Quarterly Report of HUMBL, Inc. for the fiscal period ended September 30, 2021;
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.

12/31/2021

/s/ Jeffrey Hinshaw, CFO