

## **Disclosure Statement Pursuant to the Pink Basic Disclosure Guidelines**

### **GreenGro Technologies, Inc.**

A Nevada Corporation

68374 Keiley Rd., Cathedral City, CA 92234

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(888) 217-6058

www.greengrotech.com

info@greengrotech.com

SIC Code: 5084

#### **Quarterly Report**

**For the Period Ending:** September  
30, 2022 (the "Reporting Period")

As of **September 30, 2022**, the number of shares outstanding of our Common Stock was:

**1,534,958,478**

As of **June 30, 2022**, the number of shares outstanding of our Common Stock was:

**1,136,799,973**

As of **December 31, 2021**, the number of shares outstanding of our Common Stock was:

**1,081,431,593**

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

Yes: ☐ No: ☒

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

Yes: ☐ No: ☒

Indicate by check mark whether a Change in Control<sup>1</sup> of the company has occurred over this reporting period:

Yes: ☐ No: ☒

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

In answering this item, provide the current name of the issuer any names used by predecessor entities, along with the dates of the name changes.

*"GreenGro Technologies, Inc." since 9-21-2009*

*"Authoriszor, Inc." since 8-25-1999*

*Toucan Gold Corporation" since 7-22-1996*

*"Starlight Acquisition Inc." since 1-2-1989*

The state of incorporation or registration of the issuer and of each of its predecessors (if any) during the past five years; Please also include the issuer's current standing in its state of incorporation (e.g. active, default, inactive):

*Nevada: 6-24-2013*

*Delaware: 7-22-1996*

*Colorado: 1-2-1989*

Describe any trading suspension orders issued by the SEC concerning the issuer or its predecessors since inception:

*NONE*

List any stock split, stock dividend, recapitalization, merger, acquisition, spin-off, or reorganization either currently anticipated or that occurred within the past 12 months:

*NONE*

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

*68374 KIELEY RD., CATHEDRAL CITY, CA 92234*

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: ☐*

*1674 W. LINCOLN, ANAHEIM, CA 92801*

Has the issuer or any of its predecessors been in bankruptcy, receivership, or any similar proceeding in the past five years?

Yes: ☐

No: ☒

If this issuer or any of its predecessors have been the subject of such proceedings, please provide additional details in the space below:

\_\_\_\_\_

**2) Security Information**

Trading symbol:

GRNH

Exact title and class of securities outstanding:

Common Stock

CUSIP:

39526G

Par or stated value: \$.001

Total shares authorized: 2,000,000,000 as of date: 9/30/22

Total shares outstanding: 1,534,958,478 as of date: 9/30/22

Number of shares in the Public Float<sup>2</sup>: 1,212,198,354 as of date: 9/30/22

Total number of shareholders of record: 644 as of date: 9/30/22

*All additional class(es) of publicly traded securities (if any):*

Trading symbol: none

Exact title and class of securities outstanding: Preferred Stock

CUSIP: none

Par or stated value: \$.001

Total shares authorized: 10,000,000 as of date: 9/30/22

Total shares outstanding: 10,000,000 as of date: 9/30/22

#### Transfer Agent

Name: Transfer Online, Inc.

Phone: (503) 227-2950

Email: info@transferonline.com

Address: 512 SE Salmon, Portland, OR 97214

Is the Transfer Agent registered under the Exchange Act?<sup>3</sup> Yes: ☒ No: ☐

### 3) Issuance History

#### A. Changes to the Number of Outstanding Shares

Check this box to indicate there were no changes to the number of outstanding shares within the past two completed fiscal years and any subsequent periods: ☐

| Shares outstanding as of Second Most Recent Fiscal Year End. |   |  | *Right-click the rows below and select "insert" to add rows as needed. |   |  |  |   |   |                                 |
|--|---|--|--|---|--|--|---|---|---------------------------------|
| Opening Balance  |   |  |  |   |  |  |   |   |                                 |
| 12/31/19   | Common: 906,270,578 ( * )   |  |  |   |  |  |   |   |                                 |
|  | Preferred: 10,000,000   |  |  |   |  |  |   |   |                                 |
| 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 (if applicable) | Restricted or Unrestricted as of this filing? | Exemption or Registration Type? |

|         |              |            |        |       |     |  |                    |              |        |
|---------|--------------|------------|--------|-------|-----|--|--------------------|--------------|--------|
| 1/9/20  | New Issuance | 2,500,000  | Common | 0.007 | no  | Nic Henderson                          | Purchase Agreement | Restricted   | Exempt |
| 1/9/20  | New Issuance | 1,250,000  | Common | 0.007 | no  | Wenwen Jiang                           | Consulting fees    | Restricted   | Exempt |
| 1/23/20 | New Issuance | 3,000,000  | Common | 0.006 | no  | Red Rock Canyon Inc - Harry Tajyar     | Consulting fees    | Restricted   | Exempt |
| 1/28/20 | New Issuance | 23,430,178 | Common | 0.004 | yes | St. George Investments LLC – John Fife | Debt Conversion    | Unrestricted | Exempt |
| 2/17/20 | New Issuance | 2,500,000  | Common | 0.004 | no  | Maqsood Rehman                         | Consulting fees    | Restricted   | Exempt |

|          |              |            |        |       |     |   |                        |              |        |
|----------|--------------|------------|--------|-------|-----|---|------------------------|--------------|--------|
| 4/22/20  | New Issuance | 1,500,000  | Common | ( * ) |     | Cornucopia Financial Group<br>John Dokart | Cash purchase          | Unrestricted |        |
| 5/26/20  | New Issuance | 43,956,044 | Common | 0.004 | yes | St. George Investments LLC – John Fife    | Debt Conversion        | Unrestricted | Exempt |
| 5/27/20  | New Issuance | 10         | Common | ( * ) |     | Declan & Theresa Gillen                   | Cash purchase          | Unrestricted |        |
| 6/05/20  | New Issuance | 10,000,000 | Common | ( * ) |     | Ira Gaines                                | Cash purchase          | Unrestricted |        |
| 6/13/20  | New Issuance | 5          | Common | ( * ) |     | Christopher Perter Abrams                 | Cash purchase          | Unrestricted |        |
| 8/25/20  | New Issuance | 10,000     | Common | ( * ) |     | Craig Fowler                              | Cash purchase          | Unrestricted |        |
| 10/7/20  | New Issuance | 57,678,443 | Common | 0.001 | no  | St George Investment LLC - John Fife      | Debt Conversion        | Unrestricted | Exempt |
| 10/13/20 | New Issuance | 2,500,000  | Common | 0.003 | no  | Thomas Schaefer                           | Executive Compensation | Restricted   | Exempt |
| 10/26/20 | New Issuance | 5,000,000  | Common | 0.002 | no  | Darrel Courtney                           | Executive Compensation |              |        |
| 10/27/20 | New Issuance | 500,000    | Common | ( * ) |     | Ira Gaines                                | Cash purchase          | Unrestricted |        |
| 10/27/20 | New Issuance | 1,000,000  | Common | ( * ) |     | Ira Gaines                                | Cash purchase          | Unrestricted |        |
| 10/27/20 | New Issuance | 3,500,000  | Common | ( * ) |     | Ira Gaines                                | Cash purchase          | Unrestricted |        |
| 10/27/20 | New Issuance | 1,000 000  | Common | ( * ) |     | Ira Gaines                                | Cash purchase          | Unrestricted |        |
| 10/27/20 | New Issuance | 500,000    | Common | ( * ) |     | Ira Gaines                                | Cash purchase          | Unrestricted |        |
| 10/27/20 | New Issuance | 650,000    | Common | ( * ) |     | Ira Gaines                                | Cash purchase          | Unrestricted |        |
| 10/27/20 | New Issuance | 1,000,000  | Common | ( * ) |     | Ira Gaines                                | Cash purchase          | Unrestricted |        |
| 12/28/20 | New Issuance | 5,000,000  | Common | ( * ) |     | Arrowhead Securities<br>John Lawson       | Cash purchase          | Unrestricted |        |
| 1/11/21  | New Issuance | 10,000,000 | Common | 0.014 | no  | JBCG Enterprises LLC - Erik Grochowiak    | Consulting Fees        | Restricted   | Exempt |

|         |              |            |        |       |     |   |                    |              |        |
|---------|--------------|------------|--------|-------|-----|---|--------------------|--------------|--------|
| 1/11/21 | New Issuance | 10,000,000 | Common | 0.014 | no  | West Coast Advisors LLC - Erik Grochowiak                             | Consulting Fees    | Restricted   | Exempt |
| 1/15/21 | New Issuance | 1,000,000  | Common | 0.016 | no  | Rodney Lighthipe  | Consulting Fees    | Restricted   | Exempt |
| 1/21/21 | New Issuance | 30,908,716 | Common | 0.005 | yes | St George Investment LLC - John Fife                                  | Debt Conversion    | Unrestricted | Exempt |
| 2/1/21  | New Issuance | 2,500,000  | Common | 0.017 | no  | Strategie Law - Scott Scheper   | Consulting Fees    | Restricted   | Exempt |
| 2/8/21  | New Issuance | 1,000,000  | Common | 0.033 | yes | Chase Packard   | Purchase Agreement | Restricted   | Exempt |
| 2/8/21  | New Issuance | 2,500,000  | Common | 0.033 | yes | Elizabeth Pang Fullerton  | Purchase Agreement | Restricted   | Exempt |
| 2/8/21  | New Issuance | 2,500,000  | Common | 0.033 | yes | Elizabeth Pang Fullerton Family Foundation - Elizabeth Pang Fullerton | Purchase Agreement | Restricted   | Exempt |
| 2/9/21  | New Issuance | 4,000,000  | Common | 0.048 | yes | Annalyn Artadi  | Purchase Agreement | Restricted   | Exempt |
| 2/9/21  | New Issuance | 1,000,000  | Common | 0.048 | yes | Archie Foor   | Purchase Agreement | Restricted   | Exempt |
| 2/9/21  | New Issuance | 3,000,000  | Common | 0.048 | no  | Dr. Thomas R Gonzales DDS   | Consulting Fees    | Restricted   | Exempt |
| 2/9/21  | New Issuance | 5,000,000  | Common | 0.048 | no  | Fast Fixx LLC - Matt Elgen  | Consulting Fees    | Restricted   | Exempt |
| 2/9/21  | New Issuance | 4,000,000  | Common | 0.048 | yes | Patrick J Carlin Jr.  | Purchase Agreement | Restricted   | Exempt |
| 2/10/21 | New Issuance | 21,925,016 | Common | 0.009 | yes | St George Investment LLC - John Fife                                  | Debt Conversion    | Unrestricted | Exempt |
| 2/10/21 | New Issuance | 500,000    | Common | 0.069 | yes | Mark Daly   | Purchase Agreement | Restricted   | Exempt |
| 2/10/21 | New Issuance | 5,000,000  | Common | 0.069 | yes | Moe Malek   | Purchase Agreement | Restricted   | Exempt |
| 2/12/21 | New Issuance | 4,500,000  | Common | 0.036 | yes | Anthony Reardon   | Purchase Agreement | Restricted   | Exempt |
| 2/17/21 | New Issuance | 2,000,000  | Common | 0.038 | yes | Patrick J Carlin Jr.  | Purchase Agreement | Restricted   | Exempt |
| 2/17/21 | New Issuance | 2,500,000  | Common | ( * ) | no  | Jerod Myers   | Cash Sale          | Restricted   | 144    |
| 3/2/21  | New Issuance | 5,000,000  | Common | 0.035 | yes | Eric Ludwig   | Purchase Agreement | Restricted   | Exempt |
| 3/03/21 | New Issuance | 250,000    | Common | ( * ) | no  | Richard Armusewicz  | Cash Sale          | Restricted   | 144    |
| 3/03/21 | New Issuance | 800,000    | Common | ( * ) | no  | Michael Broneau   | Cash Sale          | Restricted   | 144    |
| 3/03/21 | New Issuance | 250,000    | Common | ( * ) | no  | Brent Moore   | Cash Sale          | Restricted   | 144    |
| 3/03/21 | New Issuance | 500,000    | Common | ( * ) | no  | Anthony Reardon   | Cash Sale          | Restricted   | 144    |

|          |              |            |        |       |     |   |                        |              |        |
|----------|--------------|------------|--------|-------|-----|---|------------------------|--------------|--------|
| 3/03/21  | New Issuance | 500,000    | Common | ( * ) | no  | Cole Rosenblum                                | Cash Sale              | Restricted   | 144    |
| 3/03/21  | New Issuance | 1,000,000  | Common | ( * ) | no  | Scott Rosenblum                               | Cash Sale              | Restricted   | 144    |
| 3/03/21  | New Issuance | 1,000,000  | Common | ( * ) | no  | Joel Schwatz                                  | Cash Sale              | Restricted   | 144    |
| 3/5/21   | New Issuance | 2,500,000  | Common | 0.031 | no  | Robert Martinez                               | Executive Compensation | Restricted   | Exempt |
| 3/09/21  | New Issuance | 150,000    | Common | ( * ) | no  | Rajiv Kumar Kapile                            | Cash Sale              | Restricted   | 144    |
| 3/10/21  | New Issuance | 750,000    | Common | ( * ) | no  | Danielle Kristen Haas                         | Cash Sale              | Restricted   | 144    |
| 3/16/21  | New Issuance | 5,000,000  | Common | 0.041 | yes | Eric Ludwig                                   | Purchase Agreement     | Restricted   | Exempt |
| 3/18/21  | New Issuance | 20,535,989 | Common | 0.019 | yes | St George Investment LLC - John Fife          | Debt Conversion        | Unrestricted | Exempt |
| 03/31/21 | New Issuance | 1,000,000  | Common | ( * ) | no  | Ferandale Family Trust<br>Jennifer Ferrandale | Cash Sale              | Restricted   | 144    |
| 03/31/21 | New Issuance | 500,000    | Common | ( * ) | no  | Noel Dolbier                                  | Cash Sale              | Restricted   | 144    |
| 03/31/21 | New Issuance | 700,000    | Common | ( * ) | no  | Chad Gibbs                                    | Cash Sale              | Restricted   | 144    |
| 03/31/21 | New Issuance | 1,000,000  | Common | ( * ) | no  | Richard Gestanian                             | Cash Sale              | Restricted   | 144    |
| 03/31/21 | New Issuance | 300,000    | Common | ( * ) | no  | Brad Hulquist                                 | Cash Sale              | Restricted   | 144    |
| 03/31/21 | New Issuance | 500,000    | Common | ( * ) | no  | Glen E. Moses                                 | Cash Sale              | Restricted   | 144    |
| 03/31/21 | New Issuance | 500,000    | Common | ( * ) | no  | Dunzmy Nguyen                                 | Cash Sale              | Restricted   | 144    |
| 03/31/21 | New Issuance | 1,000,000  | Common | ( * ) | no  | Mohammad Rais                                 | Cash Sale              | Restricted   | 144    |
| 03/31/21 | New Issuance | 1,200,000  | Common | ( * ) | no  | Randall Webb                                  | Cash Sale              | Restricted   | 144    |
| 4/7/21   | New Issuance | 5,000,000  | Common | 0.027 | no  | Fx Pro LP - Eric Edman                        | Consulting Fees        | Restricted   | Exempt |
| 4/15/21  | New Issuance | 12,500     | Common | ( * ) | no  | Earl Smith, Jr.                               | Cash Sale              | Restricted   | 144    |
| 4/16/21  | New Issuance | 2,000,000  | Common | 0.018 | yes | Robert Adolph                                 | Purchase Agreement     | Restricted   | Exempt |
| 4/20/21  | New Issuance | 5,000,000  | Common | 0.018 | no  | Maqsood Rehman                                | Asset Sale             | Restricted   | Exempt |
| 4/22/21  | New Issuance | 300,000    | Common | ( * ) | no  | JBCG Enterprises LLC - Erik Grochowiak        | Cash Sale              | Restricted   | 144    |
| 4/22/21  | New Issuance | 2,500,000  | Common | ( * ) | no  | Moe Malek                                     | Cash Sale              | Restricted   | 144    |
| 4/22/21  | New Issuance | 500,000    | Common | ( * ) | no  | Mohammad Rais                                 | Cash Sale              | Restricted   | 144    |

|          |              |            |        |       |     |   |                        |              |        |
|----------|--------------|------------|--------|-------|-----|---|------------------------|--------------|--------|
| 4/30/21  | New Issuance | 10,000,000 | Common | 0.019 | yes | Anthony Reardon                           | Purchase Agreement     | Restricted   | Exempt |
| 5/12/21  | New Issuance | 100,000    | Common | ( * ) | no  | Diane Goodwin                             | Cash Sale              | Restricted   | 144    |
| 5/12/21  | New Issuance | 500,000    | Common | ( * ) | no  | Fred & Joan Hess                          | Cash Sale              | Restricted   | 144    |
| 5/12/21  | New Issuance | 500,000    | Common | ( * ) | no  | David Johnson                             | Cash Sale              | Restricted   | 144    |
| 5/12/21  | New Issuance | 500,000    | Common | ( * ) | no  | Earl Smyth                                | Cash Sale              | Restricted   | 144    |
| 5/12/21  | New Issuance | 200,000    | Common | ( * ) | no  | Tiffany Builders                          | Cash Sale              | Restricted   | 144    |
| 5/28/21  | New Issuance | 1,000,000  | Common | 0.016 | yes | Alec Rosenblum                            | Purchase Agreement     | Restricted   | Exempt |
| 5/28/21  | New Issuance | 10,000,000 | Common | 0.016 | no  | EAVC Management - William Van Cleve       | Consulting Fees        | Restricted   | Exempt |
| 6/1/21   | New Issuance | 5,000,000  | Common | 0.014 | no  | Maqsood Rehman                            | Consulting Fees        | Restricted   | Exempt |
| 6/2/21   | New Issuance | 34,442,039 | Common | 0.010 | yes | St George Investment LLC - John Fife      | Debt Conversion        | Unrestricted | Exempt |
| 7/15/21  | New Issuance | 10,000,000 | Common | 0.013 | no  | Robert Martinez                           | Executive Compensation | Restricted   | Exempt |
| 8/20/21  | New Issuance | 50,170,580 | Common | 0.005 | yes | St George Investment LLC - John Fife      | Debt Conversion        | Unrestricted | Exempt |
| 09/02/21 | New Issuance | 5,000,000  | Common | 0.009 | no  | Reinier Hoogenraad                        | Consulting Fees        | Restricted   | Exempt |
| 9/14/21  | New Issuance | 1,000,000  | Common | 0.005 | yes | Connie Vo                                 | Purchase Agreement     | Restricted   | Exempt |
| 9/14/21  | New Issuance | 1,250,000  | Common | 0.004 | yes | Chase Packard                             | Purchase Agreement     | Restricted   | Exempt |
| 9/28/21  | New Issuance | 3,000,000  | Common | ( * ) | no  | Marshall Klein                            | Cash Sale              | Restricted   | 144    |
| 10/01/21 | New Issuance | 5,000,000  | Common | 0.009 | no  | Fx Pro LP - Eric Edman                    | Consulting Fees        | Restricted   | Exempt |
| 10/01/21 | New Issuance | 4,000,000  | Common | 0.009 | no  | Wesley Kinsley                            | Consulting Fees        | Restricted   | Exempt |
| 10/13/21 | New Issuance | 2,500,000  | Common | 0.009 | no  | Thomas Schaefer                           | Executive Compensation | Restricted   | Exempt |
| 10/20/21 | New Issuance | 10,000,000 | Common | 0.009 | no  | JBCG Enterprises LLC - Erik Grochowiak    | Consulting Fees        | Restricted   | Exempt |
| 10/20/21 | New Issuance | 10,000,000 | Common | 0.009 | no  | West Coast Advisors LLC - Erik Grochowiak | Consulting Fees        | Restricted   | Exempt |
| 10/21/21 | New Issuance | 2,500,000  | Common | 0.009 | no  | Charles Garavitt                          | Executive Compensation | Restricted   | Exempt |
| 10/22/21 | New Issuance | 5,000,000  | Common | 0.008 | no  | Darrel Courtney                           | Executive Compensation | Restricted   | Exempt |
| 11/18/21 | New Issuance | 3,000,000  | Common | 0.007 | no  | James Austin                              | Consulting Fees        | Restricted   | Exempt |

|          |              |            |        |       |     |  |                   |              |        |
|----------|--------------|------------|--------|-------|-----|--|-------------------|--------------|--------|
| 12/07/21 | New Issuance | 2,500,000  | Common | 0.007 | no  | Bryan Gonzales                               | Consulting Fees   | Restricted   | Exempt |
| 12/14/21 | New Issuance | 3,000,000  | Common | ( * ) | No  | Todd Zang                                    | Cash purchase     | Restricted   |        |
| 1/11/22  | New Issuance | 700,000    | Common | ( * ) | No  | JBCG Enterprises LLC - Erik Grochowiak       | Cash purchase     | Restricted   |        |
| 1/11/22  | New Issuance | 2,000,000  | Common | ( * ) | No  | Mohammad Rais                                | Cash purchase     | Restricted   |        |
| 1/28/22  | New Issuance | 1,500,000  | Common | 0.009 | no  | Dr. Thomas R Gonzales DDS                    | Consulting Fees   | Restricted   | Exempt |
| 2/04/22  | New Issuance | 5,000,000  | Common | ( * ) | No  | Reinier Hoogenraad                           | Cash purchase     | Restricted   |        |
| 2/28/22  | New Issuance | 11,568,380 | Common | 0.004 | yes | St George Investment LLC - John Fife         | Debt Conversion   | Unrestricted | Exempt |
| 3/04/22  | New Issuance | 7,500,000  | Common | ( * ) | No  | Brad Packard                                 | Cash purchase     | Restricted   |        |
| 04/01/22 | New Issuance | 10,000,000 | Common | .0083 | no  | Northwest Capital Advisors<br>Candace Condon | Services Rendered | Restricted   | Exempt |
| 04/01/22 | New Issuance | 500,000    | Common | .0083 | no  | James Austin                                 | Services Rendered | Restricted   | Exempt |
| 04/01/22 | New Issuance | 3,750,000  | Common | .0083 | no  | Danielle Kristen Haas                        | Services Rendered | Restricted   | Exempt |
| 04/18/22 | New Issuance | 8,000,000  | Common | .0073 | no  | Haas Family LLC<br>Irene L Haas Knight       | Services Rendered | Restricted   | Exempt |
| 05/11/22 | New Issuance | 20,000,000 | Common | .001  | no  | Robert J Dailey                              | Cash purchase     | Restricted   | Exempt |
| 5/16/22  | New Issuance | 5,000,000  | Common | ( * ) | No  | Candace Condon                               | Cash purchase     | Restricted   |        |
| 5/19/22  | New Issuance | 1,000,000  | Common | ( * ) | No  | Dr. Martin Abelar                            | Cash purchase     | Restricted   |        |
| 5/19/22  | New Issuance | 1,000,000  | Common | ( * ) | No  | Rischarh Almusewicz                          | Cash purchase     | Restricted   |        |
| 5/19/22  | New Issuance | 250,000    | Common | ( * ) | No  | Barbara Bellavance                           | Cash purchase     | Restricted   |        |
| 5/19/22  | New Issuance | 1,500,000  | Common | ( * ) | No  | Michael Broneau                              | Cash purchase     | Restricted   |        |
| 5/19/22  | New Issuance | 1,000,000  | Common | ( * ) | No  | West Coast Advisors LLC - Erik Grochowiak    | Cash purchase     | Restricted   |        |
| 5/19/22  | New Issuance | 200,000    | Common | ( * ) | No  | West Coast Advisors LLC - Erik Grochowiak    | Cash purchase     | Restricted   |        |
| 5/19/22  | New Issuance | 1,000,000  | Common | ( * ) | No  | Pete Cich Management<br>Peter Cich           | Cash purchase     | Restricted   |        |
| 5/19/22  | New Issuance | 500,000    | Common | ( * ) | No  | Shaun Trejo                                  | Cash purchase     | Restricted   |        |
| 6/01/22  | New Issuance | 5,000,000  | Common | ( * ) | No  | Reinier Hoogenraad                           | Cash purchase     | Restricted   |        |
| 6/01/22  | New Issuance | 5,000,000  | Common | ( * ) | No  | Kathleen Irwin                               | Cash purchase     | Restricted   |        |



|         |              |           |        |       |    |   |               |            |  |
|---------|--------------|-----------|--------|-------|----|---|---------------|------------|--|
| 6/17/22 | New Issuance | 2,500,000 | Common | ( * ) | No | James Haas                                | Cash purchase | Restricted |  |
| 6/17/22 | New Issuance | 2,500,000 | Common | ( * ) | No | Moe Malek                                 | Cash purchase | Restricted |  |
| 6/24/22 | New Issuance | 2,500,000 | Common | ( * ) | No | Moe Malek                                 | Cash purchase | Restricted |  |
| 6/24/22 | New Issuance | 7,100,000 | Common | ( * ) | No | West Coast Advisors LLC - Erik Grochowiak | Cash purchase | Restricted |  |
| 6/24/22 | New Issuance | 400,000   | Common | ( * ) | No | Brad Hulquist                             | Cash purchase | Restricted |  |
| 8/12/22 | New Issuance | 5,000,000 | Common | ( * ) | No | Nicholas Peter Baum                       | Cash purchase | Restricted |  |

|  |  |
|--|--|
| Shares Outstanding on Date of This Report:<br><br>Ending Balance:<br><br>Date 09/30/22<br>Common: 1,534,958,478<br><br>Preferred: 10,000,000 |  |
|--|--|

( \* ) During the summer of 2022, DTC informed GreenGro Technologies Inc. that additional shares were recorded with the transfer agent then they were showing on the Disclosure Statement. We have reviewed that listing of the new transfer agent and added to the table above all purchases of stock that occurred between 01/01/20 and 9/30/22. The total of these additions was 102,822,515 shares of common stock. Further, another adjustment for stock added prior to 12/31/2019 increased the beginning balance of this table by 295,385,990, for a total balance at 12/31/2019 to 906,270,578 shares issued and outstanding as of that date.

## B. Debt Securities, Including Promissory and Convertible Notes

Use the chart and additional space below to list and describe all outstanding promissory notes, convertible notes, convertible debentures, or any other debt instruments that may be converted into a class of the issuer's equity securities.

Check this box if there are no outstanding promissory, convertible notes or debt arrangements: ☐

| 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.) |
|-----------------------|--------------------------|-----------------------------------|-----------------------|---------------|--|--|---|
| 2/17/17               | 1,207,946                | 0                                 | 1,207,946             | 02/21/18      | \$ 0.04  | St George Investments - John Fife  | Loan  |
| 5/25/17               | 7,097,806                | 4,216,674                         | 2,881,132             | 05/25/19      | \$ 0.08  | Iliad Research - John Fife   | Loan  |
| 08/30/19              | 520,722                  | 433,650                           | 87,072                | 08/30/21      | \$ 0.02  | Odyssey Research - John Fife   | Loan  |

#### 4) Financial Statements

A. The following financial statements were prepared in accordance with:

- ☒ U.S. GAAP  
☐ IFRS

B. The financial statements for this reporting period were prepared by (name of individual)<sup>4</sup>:

Name: Tyrus C. Young  
Title: Accountant  
Relationship to Issuer: Consultant

The following financial statements are presented as part of this quarterly report:

- C. Balance Sheet for the periods ended September 30, 2022 and December 31, 2021
- D. Statement of Income for the three and nine months ended September 30, 2022 and 2021
- E. Statement of Cash Flows for the three and nine months ended September 30, 2022 and 2021
- F. Statement of Changes in Stockholders' Equity from December 31, 2019 through September 30, 2022
- G. Notes to the Financial Statements

#### 5) Issuer's Business, Products and Services

A. Summarize the issuer's business operations (If the issuer does not have current operations, state "no operations")

GreenGro Technologies, Inc. is a publicly traded pink sheet corporation that provides manufacturing and sales of green, eco-friendly, sustainable vertical cultivation systems, and facilities design. GreenGro's products and services are targeted at consumers, industrial farming operations. GreenGro's products and services are designed to provide all of these customers' solutions to achieve maximum efficiency, whether that be a balcony garden or industrial cultivator.

GreenGro's Vertical Cultivation and Gardening Systems are based upon designs and manufacturing facilities recently acquired by purchasing the company Vertical Hydrogarden. This system is a revolutionary technology system that reduces the physical footprint of cultivating, while reducing energy costs and improving crop yields.

B. Please list any subsidiaries, parents, or affiliated companies.

On May 1, 2018, the Company entered into a Membership Interest Purchase Agreement, whereby the Company acquired an 80% interest in Biodynamics CEA, Inc. Effective September 30, 2022, all operations were brought under the Greengro brand and will no longer to be reported as a subsidiary. The former subsidiary will be legally dissolved.

.On September 1, 2018, the Company and an unrelated party entered into a Joint Venture Agreement to form Genobreeding Inc. Effective September 30, 2022, all operations were brought under the Greengro brand and will no longer to be reported as a subsidiary. The former subsidiary will be legally dissolved.

On March 4, 2020, CBD Ventures 1, Inc. was incorporated under the laws of California. CBD Ventures was formed for industrial hemp purposes, including growing and seed breeding, and is located in Hemet, California. As of September 30, 2022, CBD had nominal operations. Effective September 30, 2022, all operations were brought under the Greengro brand and will no longer to be reported as a subsidiary. The former subsidiary will be legally dissolved

C. Describe the issuers' principal products or services.

GRNH provides design and consulting services to all agricultural divisions. It provides the expert knowledge in advanced designs and systems to maximize production for every crop cycle.

**6) Issuer's Facilities**

The goal of this section is to provide a potential investor with a clear understanding of all assets, properties or facilities owned, used or leased by the issuer and the extent in which the facilities are utilized.

In responding to this item, 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.

Lease (1674 W. Lincoln Ave. Anaheim CA)

On December 1, 2019, the Company revised the lease to reflect its occupancy of only 1674 W. Lincoln Ave. The lease which extends to December 2026 has the following minimum lease payments:

**Year Ending December 31,**

|            |                   |
|------------|-------------------|
| 2022       | \$ 54,981         |
| 2023       | 75,504            |
| 2024       | 77,772            |
| Thereafter | <u>162,600</u>    |
| Total      | <u>\$ 370,857</u> |

Sublease (1674 W. Lincoln Ave, Anaheim CA)

On August 24, 2018, the Company executed a sublease agreement which commences on September 1, 2018 and ends on December 31, 2026. Lease payments receivable will be \$4,500 per month and increase at 3% per year.

The Company capitalized the lease payments net of sublease rentals and recorded a right to use real estate in the amount of \$81,145 which is amortized over the remaining payments. The Company also recorded an initial lease liability of \$81,145 using an incremental borrowing rate of 6%.

**7) Company Insiders (Officers, Directors, and Control Persons)**

| Name of Officer/Director or Control Person | Affiliation with Company (e.g. Officer/Director/Owner of more than 5%) | Residential Address (City / State Only) | Number of shares owned | Share type/class | Ownership Percentage of Class Outstanding | Note  |
|--|--|---|------------------------|------------------|---|-------|
| James Haas                                 | COO and Director   | Anaheim/CA                              | 2,500,000              | common           | 1.629%                                    | _____ |
| Darrel Courtney                            | CEO and Director   | Adelanto/CA                             | 10,000,000             | common           | 6.520%                                    | _____ |
| Mark Wagner MD                             | Director   | Santa Ana/CA                            | 0                      | common           | 0.00%                                     | _____ |
| Marisela Nuno                              | Director   | Los Angeles/CA                          | 3,000,000              | common           | 1.954%                                    | _____ |

## 8) Legal/Disciplinary History

A. Please identify whether any of the persons or entities listed above have, in the past 10 years, been the subject of:

1. A conviction in a criminal proceeding or named as a defendant in a pending criminal proceeding (excluding traffic violations and other minor offenses);

*none*

2. The entry of an order, judgment, or decree, not subsequently reversed, suspended or vacated, by a court of competent jurisdiction that permanently or temporarily enjoined, barred, suspended or otherwise limited such person's involvement in any type of business, securities, commodities, or banking activities;

*none*

3. A finding or judgment by a court of competent jurisdiction (in a civil action), the Securities and Exchange Commission, the Commodity Futures Trading Commission, or a state securities regulator of a violation of federal or state securities or commodities law, which finding or judgment has not been reversed, suspended, or vacated; or

*none*

4. The entry of an order by a self-regulatory organization that permanently or temporarily barred, suspended, or otherwise limited such person's involvement in any type of business or securities activities.

*none*

B. Describe briefly any material pending legal proceedings, other than ordinary routine litigation incidental to the business, to which the issuer or any of its subsidiaries is a party or of which any of their property is the subject. Include the name of the court or agency in which the proceedings are pending, the date instituted, the principal parties thereto, a description of the factual basis alleged to underlie the proceeding and the relief sought. Include similar information as to any such proceedings known to be contemplated by governmental authorities.

*The Company was also informed of a \$75,000 lien on its Cathedral City property placed by a contractor hired to remodel/construct the property in a dispute over charges to the project. In August 23, 2019 the contractor initiated suit against Company in Superior Court for payment of approximately \$553,907 claiming money owed for work completed. The Company in turn filed a cross complaint against the contractor in the amount of \$300,000 for money paid and another \$600,000 for the cost to fix, repair, and complete the project alleging among other things, fraud, breach of contract, disgorgement, construction defects, negligence, and violations of contractor license law. Litigation is pending.*

*In January 2021 the Company received notice of a pending lawsuit, filed in the State of Arizona for which the Company was cited for several complaints including negligence, conversion, breach of fiduciary duty, negligent supervision, and conversion. The Company has responded, and litigation is pending. The Company believes the claim is without merit as the alleged stock purchase was between the plaintiff and a third party.*

## 9) Third Party Providers

Please provide the name, address, telephone number and email address of each of the following outside providers:

### Securities Counsel

Name: Mark Cheung, Esq.  
Firm:  
Address 1: 22951 Mill Creek Drive, Ste A  
Address 2: Laguna Hills, CA 92653  
Phone:  
Email:

### Accountant or Auditor

Name: Tyrus C Young  
Firm: Factsco, LLC  
Address 1: 11117 Saintsbury Place  
Address 2: Charlotte, NC 28270  
Phone: 727 470 8684  
Email: factsco@gmail.com

### Investor Relations

Name: none  
Firm:  
Address 1:  
Address 2:  
Phone:  
Email:

### Other Service Providers

Provide the name of any other service provider(s) that **that assisted, advised, prepared or provided information with respect to this disclosure statement**. This includes counsel, broker-dealer(s), advisor(s) or consultant(s) or provided assistance or services to the issuer during the reporting period.

Name: none  
Firm: \_\_\_\_\_  
Nature of Services: \_\_\_\_\_  
Address 1: \_\_\_\_\_  
Address 2: \_\_\_\_\_  
Phone: \_\_\_\_\_  
Email: \_\_\_\_\_

## 10) Issuer Certification

*Principal Executive Officer:*

I, Darrel Courtney certify that:

1. I have reviewed this Quarterly Disclosure Statement of GreenGro Technologies Inc.;
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.

December 1, 2022

/s/ DARREL COURTNEY  
Darrel Courtney, CEO

*Principal Financial Officer:*

I, James Haas certify that:

1. I have reviewed this Quarterly Disclosure Statement of GreenGro Technologies Inc.;
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.

December 1, 2022

/s/ JAMES HAAS  
James Haas, Acting CFO

**GREENGRO TECHNOLOGIES, INC.**  
**Balance Sheets**

**ASSETS**

|  | September 30,<br>2022<br><u>(Unaudited)</u> | December 31,<br>2021<br><u>(Unaudited)</u> |
|--|---|--|
| <b>Current Assets</b>                        |   |  |
| Cash and cash equivalents                    | \$ 5,600                                    | \$ 51,044                                  |
| Accounts Receivables                         | 98,960                                      | 37,300                                     |
| Inventory                                    | 73,475                                      | 61,475                                     |
| Note and Interest Receivable                 | 8,104                                       | 8,104                                      |
| Note and Interest Receivable - Related party | <u>200,903</u>                              | <u>200,903</u>                             |
| <br>Total Current Assets                     | <br><u>387,042</u>                          | <br><u>358,826</u>                         |
| <br><b>Fixed Assets, Net of DDA</b>          |   |  |
| Property, plant & equipment                  | 20,185                                      | 83,305                                     |
| Building & improvements                      | <u>1,629,753</u>                            | <u>1,694,227</u>                           |
| <br>Total Fixed Assets                       | <br><u>1,649,938</u>                        | <br><u>1,777,532</u>                       |
| <br><b>Other Assets</b>                      |   |  |
| Deposits                                     | 21,200                                      | 21,200                                     |
| Investments in Subsidiaries                  | 616,500                                     | 616,500                                    |
| Right of way easement                        | <u>13,500</u>                               | <u>16,398</u>                              |
| <br>Total Other Assets                       | <br><u>651,200</u>                          | <br><u>654,098</u>                         |
| <br><b>TOTAL ASSETS</b>                      | <br><u><u>\$ 2,688,180</u></u>              | <br><u><u>\$ 2,790,456</u></u>             |

The accompanying notes are an integral part of these financial statements



## LIABILITIES & STOCKHOLDER'S EQUITY

|   | September 30,<br>2022<br><u>(Unaudited)</u> | December 31,<br>2021<br><u>(Unaudited)</u> |
|---|---|--|
| <b>Current Liabilities</b>  |   |  |
| Accounts Payable and Accrued Expenses   | \$ 8,180                                    | \$ 12,785                                  |
| Shot-term notes payable   | 144,000                                     | 144,500                                    |
| Loan payable  | 21,994                                      | 23,574                                     |
| Accrued interest  | 4,140,239                                   | 3,537,639                                  |
| Due to Related parties  | 99,866                                      | 99,866                                     |
| Convertible debt instruments  | 4,650,324                                   | 4,680,324                                  |
| Total Current Liabilities   | <u>9,064,603</u>                            | <u>8,498,688</u>                           |
| <b>Long Term Liabilities</b>  |   |  |
| Lease liability   | 12,366                                      | 15,264                                     |
| Total Long Term Liabilities   | <u>12,366</u>                               | <u>15,264</u>                              |
| Total Liabilities   | <u>9,076,969</u>                            | <u>8,513,952</u>                           |
| <b>Stockholder's Equity</b>   |   |  |
| Preferred Stock - 10,000,000 shares authorized;<br>issued and outstanding   | 10,000                                      | 10,000                                     |
| Common Stock - 2,000,000,000 shares authorized;<br>Par value of \$.001 per share; 1,534,958,478 and<br>1,081,431,593 shares issued and outstanding at<br>September 30, 2022 and December 31, 2021, respectively | 1,534,959                                   | 1,081,431                                  |
| Stock to be issued  | -   | 216,000                                    |
| Capital in Excess of Par  | 28,925,389                                  | 28,873,039                                 |
| Retained Earnings   | (36,859,137)                                | (35,903,966)                               |
| Total Stockholders' Equity  | <u>(6,388,789)</u>                          | <u>(5,723,496)</u>                         |
| <b>TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY</b>   | <u>\$ 2,688,180</u>                         | <u>\$ 2,790,456</u>                        |

The accompanying notes are an integral part of these financial statements

**GREENGRO TECHNOLOGIES, INC.**  
**Statements of Operations**

|                                   | For the Three Months Ended |                     | For the Nine Months Ended |                       |
|-----------------------------------|----------------------------|---------------------|---------------------------|-----------------------|
|                                   | September 30,              |                     | September 30,             |                       |
|                                   | 2022                       | 2021                | 2022                      | 2021                  |
| Revenues                          | \$ 16,503                  | \$ 9,739            | \$ 148,290                | \$ 23,825             |
| Cost of Sales                     | <u>7,998</u>               | <u>44,303</u>       | <u>28,261</u>             | <u>139,225</u>        |
| Total Gross Profit                | <u>8,505</u>               | <u>(34,564)</u>     | <u>120,029</u>            | <u>(115,400)</u>      |
| General & Administrative Expense  | <u>29,054</u>              | <u>284,190</u>      | <u>353,614</u>            | <u>1,811,076</u>      |
| Net Profit (Loss) from Operations | <u>(20,549)</u>            | <u>(318,754)</u>    | <u>(233,585)</u>          | <u>(1,926,476)</u>    |
| Other Income (Expense)            |                            |                     |                           |                       |
| Rental income                     | 15,102                     | 14,748              | 45,316                    | 44,244                |
| Gain on Sale of Asset             | -                          |                     | 20,000                    |                       |
| Gain (loss) on Investments        |                            | (2,568)             |                           | (626)                 |
| Other income                      |                            |                     |                           | 2,003                 |
| Interest income                   |                            | 1,116               |                           | 3,348                 |
| Interest expense                  | (206,456)                  | (239,097)           | (655,704)                 | (750,460)             |
| Depreciation expense              | <u>(43,733)</u>            | <u>(43,733)</u>     | <u>(131,199)</u>          | <u>(131,199)</u>      |
| Total Other Income (Expense)      | <u>(235,087)</u>           | <u>(269,534)</u>    | <u>(721,587)</u>          | <u>(832,690)</u>      |
| NET PROFIT (LOSS)                 | <u>\$ (255,636)</u>        | <u>\$ (588,288)</u> | <u>\$ (955,172)</u>       | <u>\$ (2,759,166)</u> |

The accompanying notes are an integral part of these financial statements

GREENGRO TECHNOLOGIES, INC.  
Statements of Cash Flow

|  | For the Three Months Ended |                          | For the Nine Months Ended |                          |
|--|----------------------------|--------------------------|---------------------------|--------------------------|
|  | September 30,              |                          | September 30,             |                          |
|  | 2021                       | 2020                     | 2021                      | 2020                     |
| <b>Cash Flows from Operating Activities</b>                              |                            |                          |                           |                          |
| Net Profit (Loss)  | \$ (255,636)               | \$ (588,288)             | \$ (955,172)              | \$ (2,759,166)           |
| Amortization & depreciation expense                                      | 43,733                     | 43,733                   | 131,199                   | 131,199                  |
| Stock based compensation   | -                          | 169,000                  | 185,375                   | 1,327,850                |
| Stock for acquisition of joint venture                                   | -                          | -                        | -                         | 91,000                   |
| Fair value adjustments   | -                          | 2,568                    | -                         | 628                      |
| Adjustments to reconcile net loss to<br>net used by operating activities |                            |                          |                           |                          |
| (Increase) Decrease in:  |                            |                          |                           |                          |
| Accounts receivables   | -                          | -                        | (61,660)                  | 5,080                    |
| Inventory  | (10,000)                   | (7,125)                  | (12,000)                  | 52,869                   |
| Interest receivable from related party                                   | -                          | (1,116)                  | -                         | (3,348)                  |
| Increase (Decrease) in:  |                            |                          |                           |                          |
| Accounts Payable/accrued expenses  | (2,000)                    | (3,733)                  | (4,605)                   | (9,613)                  |
| Accrued interest   | 206,456                    | 238,200                  | 656,989                   | 747,286                  |
| Net Cash Provided (Used) by Operations                                   | <u>(17,447)</u>            | <u>(146,761)</u>         | <u>(59,874)</u>           | <u>(416,215)</u>         |
| <b>Cash Flows from Investing Activities</b>                              |                            |                          |                           |                          |
| Investments  | -                          | -                        | -                         | (16,500)                 |
| Purchase of other property & equipment                                   | <u>(2,995)</u>             | <u>-</u>                 | <u>(3,645)</u>            | <u>(8,500)</u>           |
| Net Cash Provided (Used) by Investing Activities                         | <u>(2,995)</u>             | <u>-</u>                 | <u>(3,645)</u>            | <u>(25,000)</u>          |
| <b>Cash Flows from Financing Activities</b>                              |                            |                          |                           |                          |
| Proceeds from issuance of common stock                                   | -                          | 10,000                   | 20,000                    | 407,500                  |
| Proceeds from convertible debt   | -                          | 63,000                   | -                         | 188,000                  |
| Advance(repays) from related parties, net                                | -                          | (5,064)                  | (500)                     | (62,621)                 |
| Credit line  | <u>-</u>                   | <u>(1,435)</u>           | <u>(1,425)</u>            | <u>(6,180)</u>           |
| Net Cash Provided (Used) by Investing Activities                         | <u>-</u>                   | <u>66,501</u>            | <u>18,075</u>             | <u>526,699</u>           |
| <b>Net Increase (Decrease) in Cash</b>                                   | <b>(20,442)</b>            | <b>(80,260)</b>          | <b>(45,444)</b>           | <b>85,484</b>            |
| <b>Beginning Cash Balance</b>  | <u>26,042</u>              | <u>201,702</u>           | <u>51,044</u>             | <u>35,958</u>            |
| <b>Ending Cash Balance</b>   | <u><b>\$ 5,600</b></u>     | <u><b>\$ 121,442</b></u> | <u><b>\$ 5,600</b></u>    | <u><b>\$ 121,442</b></u> |

OTC Markets Group Inc.

OTC Pink Basic Disclosure Guidelines (v3.1 June 24, 2021)

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The accompanying notes are an integral part of these financial statements

GREENGRO TECHNOLOGIES, INC.  
Statement of Changes in Shareholders' Equity  
December 31, 2019 to June 30, 2022

|                                  | Common Stock  |              | Preferred Stock |           | Stock<br>To Be<br>Issued | Capital<br>in Excess<br>of Par | Retained<br>Earnings<br>Deficit | Net<br>Shareholders'<br>Equity |
|----------------------------------|---------------|--------------|-----------------|-----------|--------------------------|--------------------------------|---------------------------------|--------------------------------|
|                                  | Shares        | Par Value    | Shares          | Par Value |                          |                                |                                 |                                |
| As of December 31, 2019          | 555,499,973   | \$ 555,500   | 10,000,000      | \$ 10,000 | \$ 216,000               | \$ 25,392,020                  | \$ (30,953,562)                 | \$ (4,780,042)                 |
| Issuance of Common Stock         | 180,449,280   | 180,449      |                 |           |                          | 189,551                        |                                 | 370,000                        |
| Consulting and Professional fees | 2,500,000     | 2,500        |                 |           |                          | 22,500                         |                                 | 25,000                         |
| Officer Compensation             | 6,750,000     | 6,750        |                 |           |                          | 32,350                         |                                 | 39,100                         |
| Loss from Operations             | 7,500,000     | 7,500        |                 |           |                          | 9,750                          | (1,418,211)                     | (1,400,961)                    |
| Balance - December 31, 2020      | 752,699,253   | 752,699      | 10,000,000      | 10,000    | 216,000                  | 25,646,171                     | (32,371,773)                    | (5,746,903)                    |
| Issuance of Common Stock         | 57,250,000    | 57,250       |                 |           |                          | 441,250                        |                                 | 498,500                        |
| Debt conversions                 | 157,982,340   | 157,982      |                 |           |                          | 1,190,629                      |                                 | 1,348,611                      |
| Consulting and professional fees | 113,500,000   | 113,500      |                 |           |                          | 1,594,989                      |                                 | 1,708,489                      |
| Loss from Operations             |               |              |                 |           |                          |                                | (3,532,192)                     | (3,532,192)                    |
| Balance - December 31, 2021      | 1,081,431,593 | \$ 1,081,431 | 10,000,000      | \$ 10,000 | \$ 216,000               | \$ 28,873,039                  | \$ (35,903,965)                 | \$ (5,723,495)                 |
| Debt conversion                  | 11,568,380    | 11,569       |                 |           |                          | 70,963                         |                                 | 82,532                         |
| Issuance of common stock         | 20,000,000    | 20,000       |                 |           |                          | -                              |                                 | 20,000                         |
| Consulting and professional fees | 23,750,000    | 23,750       |                 |           |                          | 161,625                        |                                 | 185,375                        |
| Prior period correction          |               |              |                 |           |                          | 1,971                          |                                 | 1,971                          |
| DTC directed adjustment          | 398,208,505   | 398,209      |                 |           | (216,000)                | (182,209)                      |                                 | (0)                            |
| Loss from Operations             |               |              |                 |           |                          |                                | (955,172)                       | (955,172)                      |
| Balance - September 30, 2022     | 1,534,958,478 | \$ 1,534,959 | 10,000,000      | \$ 10,000 | \$ -                     | \$ 28,925,389                  | \$ (36,859,137)                 | \$ (6,388,789)                 |

## **GREENGRO TECHNOLOGIES, INC.**

### **Notes to the Financial Statements**

**September 30, 2022**

#### **NOTE 1- DESCRIPTION OF BUSINESS AND HISTORY**

GreenGro Technologies Inc. (formerly Authorizor, Inc.) (the "Company" or "GreenGro") was incorporated in 1996 under the laws of the State of Delaware. On September 1, 2009, the Company changed its name to GreenGro Technologies, Inc. The Company owns BP Gardens, Inc. which was incorporated under the laws of the state of Nevada on September 9, 2013 for the purpose of building advanced greenhouses.

The Company sells eco-friendly greenhouse systems as well as hydroponic supplies through their retail store in Anaheim, California.

#### **NOTE 2- SUMMARY OF SIGNIFICANT POLICIES**

##### Basis of Presentation

The Company's financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP").

##### Unaudited Financial Information

The accompanying unaudited condensed consolidated financial statements have been prepared in accordance with accounting principles generally accepted in The United States of America and the rules and regulations of the Securities and Exchange Commission for interim financial information. Accordingly, they do not include all the information necessary for a comprehensive presentation of financial position and results of operations.

It is management's opinion, however, that all material adjustments (consisting of normal and recurring adjustments) have been made which are necessary for a fair financial statements presentation.

##### Principles of Consolidation

The accompanying consolidated financial statements include all of the accounts of the Company, BP Gardens 2, Inc. and Genobreeding Inc during the three and nine months ended September 30, 2022.

The Company has an equity interest in the following entities;

- (ii) 51% of BP Gardens 2, Inc: The company wrote off all the assets that remained in BP Gardens 2, Inc. during 2019 and has closed the subsidiary.
- (iii) 100% of Genobreeding Inc: As of September 30, 2022 and December 31, 2021, there are no financial results or operations for Genobreeding. The Company acquired the remaining 40% of Genobreeding, Inc during the second quarter of 2021 for 5 million shares of common stock.
- (iv) Wholly owned subsidiaries: Cannabis Ventures, Inc. and EMS Meds, Inc.
- (v) On March 4, 2020, CBD Ventures 1, Inc. was incorporated under the laws of California. CBD Ventures was formed for industrial hemp purposes, including growing and seed breeding, and is located in Hemet, California. The Company was issued 52.5% of CBD's authorized common stock and currently owns 100% of CBD's outstanding stock. As of September 30, 2022, CBD had nominal operations.

#### **Non-Controlling Interest**

Greengro Technologies, Inc. owned 51% of BP Gardens 2, Inc (until 2019) and 60% of Genobreeding Inc. Under the Equity Method of Accounting, it is required to consolidate 100% of the operations of a majority- controlled subsidiaries, that portion of subsidiary net equity attributable to the non-controlling ownership, together with an allocated portion of net income or net loss incurred by the subsidiaries, must be reflected on the consolidated financial statements. On the balance sheet, the non-controlling interest for 2018 has been shown in the Equity Section, separated from the equity of Greengro Technologies, Inc. while on the income statement, the non-controlling shareholder allocation of net loss has been shown in the Consolidated Statements of Operations.

In 2021, the Company acquired the remaining 40% of Genobreeding Inc., which is now a wholly owned subsidiary. As of September 30, 2022, there are no financial results or operations for Genobreeding.

### Use of Estimates and Assumptions

The preparation of financial statements in conformity with generally accepted accounting principles 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 the reported amounts of revenues and expenses during the reporting period. Accordingly, actual results could differ from those estimates. Such estimates include management's assessments of the carrying value of certain assets, useful lives of assets, and related depreciation and amortization methods applied.

### Cash and Cash Equivalents

For the purpose of the statements of cash flows, all highly liquid investments with an original maturity of nine months or less are considered to be cash equivalents. The carrying value of these investments approximates fair value.

### Accounts Receivable

Accounts receivable related to the products and services sold are recorded at the time revenue is recognized and are presented on the balance sheet net of allowance for doubtful accounts. The ultimate collection of the receivable may not be known for several months after services have been provided and billed.

The Company has established an allowance for doubtful accounts based upon factors pertaining to the credit risk of specific customers, analyses of current and historical cash collections, and the aging of receivables. Delinquent accounts are written-off when the likelihood for collection is remote and/or when the Company believes collection efforts have been fully exhausted and the Company does not intend to devote any additional efforts in an attempt to collect the receivable. The Company adjusts their allowance for doubtful accounts balance on a quarterly basis.

### Inventory

The Company's inventory consists of finished product valued under the FIFO method, stated at the lower of cost or market value.

### Property Plant, & Equipment

Property, plant, and equipment are recorded at cost. Major renewals and improvements are capitalized, while maintenance and repairs are expensed when incurred. Expenditures for major additions and betterments are capitalized in amounts greater or equal to \$500. Depreciation of equipment is computed by the straight-line method (after taking into account their respective estimated residual values) over the assets estimated useful life of three (3), five (5), or seven (7) years. Upon sale or retirement of equipment, the related cost and accumulated depreciation are removed from the accounts and any gain or loss is reflected in statements of operations.

### Leasehold Improvements

Leasehold improvements are stated at cost less accumulated amortization. The Company records amortization using the straight-line method over the life of the lease. Maintenance and repair costs are expensed as they are incurred while renewals and improvements which extend the useful life of an asset are capitalized. At the time of retirement or disposal of property and equipment, the cost and related accumulated amortization are removed from the accounts and any resulting gain or loss is reflected in the results of operations.

### Income Taxes

The Company follows Section 740-10-30 of the FASB Accounting Standards Codification, which requires recognition of deferred tax assets and liabilities for the expected future tax consequences of events that have been included in the financial statements or tax returns. Under this method, deferred tax assets and liabilities are based on the differences between the financial statement and tax bases of assets and liabilities using enacted tax rates in effect for the fiscal year in which the temporary differences are expected to be recovered or settled. Deferred tax assets are reduced by a valuation allowance to the extent management concludes it is more likely than not that the assets will not be realized. 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.

The Company adopted section 740-10-25 of the FASB Accounting Standards Codification ("Section 740- 10-25") with regards to uncertainty in income taxes. Section 740-10-25 addresses the determination of whether tax benefits claimed or expected to be claimed on a tax return should be recorded in the financial statements. Under Section 740-10-25, the Company may recognize the tax benefit from an uncertain tax position only if it is more likely than not that the tax position will be sustained on examination by the taxing authorities, based on the technical merits of the position. The tax benefits recognized in the financial statements from such a position should be measured based on the largest benefit that has a greater than fifty percent (50%) likelihood of being realized upon ultimate settlement. Section 740-10-25 also provides guidance on de-recognition, classification, interest and penalties on income taxes, accounting in interim periods and requires increased disclosures. The Company had no material adjustments to its assets and/or liabilities for unrecognized income tax benefits according to the provisions of Section 740-10-25.

### Earnings (loss) Per Share

The Company computes basic and diluted earnings per share amounts pursuant to section 260-10-45 of the FASB Accounting Standards Codification. Basic earnings per share is computed by dividing net income (loss) available to common shareholders, by the weighted average number of shares of common stock outstanding during the period, excluding the effects of any potentially dilutive securities. Diluted earnings per share is computed by dividing net income (loss) available to common shareholders by the diluted weighted average number of shares of common stock during the period. The diluted weighted average number of common shares outstanding is the basic weighted number of shares adjusted as of the first day of the year for any potentially diluted debt or equity.

### Fair Value of Financial Instruments

The Company adopted the provisions of FASB ASC 820 (the "Fair Value Topic") which defines fair value, establishes a framework for measuring fair value under GAAP, and expands disclosures about fair value measurements.

The Fair Value Topic defines fair value as the exchange price that would be received for an asset or paid to transfer a liability (an exit price) in the principal or most advantageous market for the asset or liability in an orderly transaction between market participants on the measurement date. It requires that valuation techniques maximize the use of observable inputs and minimize the use of unobservable inputs. It also establishes a fair value hierarchy, which prioritizes the valuation inputs into three broad levels.

The following fair value hierarchy is used to classify assets and liabilities based on the observable inputs and unobservable inputs used in order to value the assets and liabilities:

**C.** Market approach—Uses prices and other relevant information generated by market transactions involving identical or comparable assets or liabilities. Prices may be indicated by pricing guides, sale transactions, market trades, or other sources;

**D.** Cost approach—Based on the amount that currently would be required to replace the service capacity of an asset (replacement cost); and

**E.** Income approach—Uses valuation techniques to convert future amounts to a single present amount based on current market expectations about the future amounts (includes present value techniques, and option-pricing models). Net present value is an income approach where a stream of expected cash flows is discounted at an appropriate market interest rate.

Level 1: Quoted market prices available in active markets for identical assets or liabilities as of the reporting date. An active market for an asset or liability is a market in which transactions for the asset or liability occur with significant frequency and volume to provide pricing information on an ongoing basis.

Level 2: Observable inputs other than Level 1 inputs. Example of Level 2 inputs include quoted prices in active markets for similar assets or liabilities and quoted prices for identical assets or liabilities in markets that are not active.

Level 3: Unobservable inputs based on the Company's assessment of the assumptions that are market participants would use in pricing the asset or liability.

The carrying amount of the Company's financial assets and liabilities, such as cash, prepaid expenses, and accounts payable, approximate their fair value because of the short maturity of those instruments. The Company's note payable approximate the fair value of such instruments based upon management's best estimate of interest rates that would be available to the Company for similar financial arrangements at March 31, 2022 and December 31, 2021.

### Commitments & Contingencies

The Company follows subtopic 450-20 of the FASB Accounting Standards Codification to report accounting for contingencies. Liabilities for loss contingencies arising from claims, assessments, litigation, fines and penalties and other sources are recorded when it is probable that a liability has been incurred and the amount of the assessment can be reasonably estimated.

### Revenue Recognition

In May 2014, the Financial Accounting Standards Board ("FASB") issued Accounting Standards Update ("ASU") No. 2014-09, "Revenue from Contracts with Customers (Topic 606)". This ASU creates a single comprehensive new revenue recognition standard. Under the new standard and its related amendments (collectively known as Accounting Standards Codification ("ASC 606")), an entity recognizes revenue when its customer obtains control of promised goods or services, in an amount that reflects the consideration which the entity expects to receive in

exchange for those goods or services. Enhanced disclosures will be required regarding the nature, amount, timing, and uncertainty of revenue and cash flows arising from contracts with customers. ASU 2014-09 is effective for annual reporting periods beginning after December 15, 2018. The Company adopted the standard as of January 1, 2019, using the modified retrospective method applied to contracts which were not completed as of that date, which represent contracts for which all (or substantially all) of the revenues have not been recognized under existing standard as of the date of adoption.

The Company has assessed the impact that the new standard had on its operations, financial statements and related disclosures. This includes a review of current accounting policies and practices to identify potential differences that would result from applying ASC 606.

The Company has no incomplete contracts as of the date of adoption and therefore did not have any cumulative effect adjustment to its opening balance of retained earnings. Prior periods were not retrospectively adjusted. The



impact to the Company's future results from operations are not expected to differ based on the analysis of revenue streams and contracts under ASC 606, which supports revenue recognition over time.

The Company recognizes revenue pursuant to ASC 606. The Company's revenue is derived from the sales of its products, which represents net sales recorded in the Company's condensed consolidated statements of income. Product sales are recognized when performance obligations under the terms of the contract with the customer are satisfied. Typically, this would occur upon transfer of control, including passage of title to the customer and transfer of risk of loss related to those goods. Transfer of title and risk of loss takes place at the point of sale at the Company's retail stores. The Company measures revenue as the amount of consideration to which it expects to be entitled in exchange for transferring goods (transaction price). The Company records reductions to revenue for estimated customer returns, allowances, markdowns and discounts. The Company bases its estimates on historical rates of customer returns and allowances as well as the specific identification of outstanding returns, markdowns and allowances that have not yet been received by the Company. The actual amount of customer returns and allowances is inherently uncertain and may differ from the Company's estimates. If the Company determines that actual or expected returns or allowances are significantly higher or lower than the reserves it established, it would record a reduction or increase, as appropriate, to net sales in the period in which it makes such a determination. Reserves for returns, and markdowns are included within accrued expenses and other liabilities. Allowance and discounts are recorded in accounts receivable, net and the value of inventory associated with reserves for sales returns are included within prepaid expenses and other current assets on the consolidated balance sheet.

Revenues from multi-month training contracts are recognized over the length of the contract term rather than when the contract begins. Because a significant amount of the Company's contract sales are greater than three months in length, the Company apportions that revenue over the duration of the contract term even though either the full amount or a significant portion is collected when the contract begins. The difference between the gross cash receipts collected and the recognized revenue from those sales during the respective reporting period will appear as deferred revenue.

The Company currently has no open projects.

#### Recent Accounting Pronouncements

Company management does not believe that any other recently issued, (through pronouncement 2019-04) but not yet effective accounting pronouncements, if adopted, would have a material effect on the accompanying financial statements.

In February 2016, the FASB issued ASU 2016-02, Leases (Topic 842), which supersedes ASC 840, Leases. This ASU is based on the principle that entities should recognize assets and liabilities arising from leases. The ASU does not significantly change the lessees' recognition, measurement and presentation of expenses and cash flows from the previous accounting standard. Leases are classified as finance or operating. The ASU's primary change is the requirement for entities to recognize a lease liability for payments and a right of use asset representing the right to use the leased asset during the term on operating lease arrangements. Lessees are permitted to make an accounting policy election to not recognize the asset and liability for leases with a term of twelve months or less. Lessors' accounting under the ASC is largely unchanged from the previous accounting standard. In addition, the ASU expands the disclosure requirements of lease arrangements. Lessees and lessors will use a modified retrospective transition approach, which includes a number of practical expedients. The effective date was the first quarter of fiscal year 2019 with early adoption permitted. Management is currently assessing the impact of the new standard including the optional exemptions available. The recognition of all leases on the balance sheet is expected to increase the assets and liabilities on the Consolidated Balance Sheets upon adoption. The increase primarily relates to property leases currently accounted for as operating leases. The Company does not intend to early adopt the standard. Management does not believe that the adoption of ASU 2016-02 will have a material effect on the Company's financial statements.

The Company adopted the standard during 2019 and recorded a Right to Use Real Estate and a related Lease Liability. (See **NOTE 13**)

### Subsequent Events

The Company follows the guidance in Section 855-10-50 of the FASB Accounting Standards Codification for the disclosure of subsequent events. The Company will evaluate subsequent events through the date when the financial statements were issued.

### **NOTE 3 – GOING CONCERN**

As reflected in the accompanying financial statements, the Company had an accumulated deficit of \$ 36,859,137 at September 30,2022 and a net losses of \$ 255,636 and \$ 955,172 for the three and nine months then ended.

While the Company is attempting to improve operations and increase revenues, the Company's cash position may not be significant enough to support the Company's daily operations over the next year. Management intends to increase revenues and raise additional funds by way of a public or private offering. Management believes that the actions presently being taken to further implement its business plan and increase revenues provide the opportunity for the Company to continue as a going concern. While the Company believes in the viability of its strategy to generate revenues and in its ability to raise additional funds, there can be no assurances to that effect. The ability of the Company to continue as a going concern is dependent upon the Company's ability to further implement its business plan.

The financial statements do not include any adjustments that might be necessary if the Company is unable to continue as a going concern.

### **NOTE 4 – JOINT VENTURE**

On September 1, 2018, the Company and an unrelated party entered into a Joint Venture Agreement to form Genobreeding Inc. The limited purpose and the sole business of the Joint Venture shall be to engage in the development of elite Cannabis strains, development of genomic library of unique cannabis strains, identification of unique genomic regions within each strain for differentiation. The intellectual property developed by this venture shall be licensed to partners or customers to create revenue. The Company was a 60% equity holder in Genobreeding Inc. During the quarter ended June 30, 2021, the Company acquired the remaining 40% of Genobreeding by issuing 5,000,000 common shares. The fair value of \$91,000 was included as research and development expenses in the consolidated statements of operations. As of September 30,2022, the Company has not contributed any resource to the joint venture. There were no activities during the period from inception to September 30,2022.

### **NOTE 5 –INVENTORY**

The Company values its inventory using the FIFO method. As of the date of this filing, the Company has one brick-and-mortar store location that sells hydroponic supplies which consists of indoor and outdoor growing supplies, fully operational aquaponic systems and other nutrients and materials.

As of September 30,2022 and December 31, 2021, the Company had inventories held at a net realizable value of \$73,475 and \$61,475, respectively.

## **NOTE 6 - NOTES RECEIVABLE FROM RELATED PARTY**

As of September 30, 2022 and December 31, 2021, the Company was owed \$25,465 and \$200,903, respectively, in advances from a related party. The advances bear interest at 3% per annum.

## **NOTE 7 –PROPERTY, PLANT, & EQUIPMENT**

Property, plant, & equipment at September 30, 2022 and December 31, 2021 consisted of the following:

|                                     | September 30,<br>2022 | December 31,<br>2021 |
|-------------------------------------|-----------------------|----------------------|
| Building and leasehold improvements | \$ 1,994,520          | \$ 1,994,520         |
| Equipment                           | 510,799               | 510,799              |
| Computer hardware and software      | 26,712                | 23,067               |
| Less: Accumulated depreciation      | (882,113)             | (750,856)            |
|                                     | <u>\$ 1,649,918</u>   | <u>\$ 1,777,532</u>  |

### **Depreciation Expense**

For the three and six months ended September 30, 2022, the Company recorded depreciation and amortization expense of \$43,733 and \$87,466, respectively. For the three and nine months ended June 30, 2021, the Company recorded depreciation and amortization expense of \$43,733 and \$87,466, respectively.

### **Purchase of Building in Cathedral City, California**

In early June 2018, the Company purchased a building located at 68374 Kieley Road, Cathedral City, CA, 92234 for \$1,906,677. The Company financed the purchase of the building through a convertible promissory note from ILIAD Research and Trading, L.P. further described in Note 12. There are five licenses attached to the building: 1) Manufacturing Medical Cannabis License, 2) Cultivation Medical Cannabis License, 3) Dispensary Medical Cannabis License, 4) Distribution Medical Cannabis License and 5) Delivery Medical Cannabis License. The building contractor was recently removed due to major delinquency and work damage to the building. The Company is currently seeking a new contractor to get the project back on track.

## **NOTE 8 - CONVERTIBLE NOTES PAYABLE**

### **St. George Investments LLC**

On February 17, 2018, the Company entered into a Securities Purchase Agreement with St. George Investments, LLC. ("St. George") for the sale a Convertible Promissory Note (the "Note") in the principal amount of \$1,120,000. The Note was due on February 17, 2019 and bears interest at 10% per year. The Company received net proceeds from the issuance of the Note in the amount of \$1,000,000 net of an original discount ("OID") of \$100,000 and debt financing costs of \$20,000 which will be amortized over the term of the Note. All principal and accrued interest on the Note is convertible into shares of the Company's common stock at the lesser of (a) the fixed price of \$0.09, and (b) 65% multiplied by the average of the three lowest volume weighted average prices during the 20 trading days prior to the conversion date provided, however, in no event shall the conversion price be less than \$0.04. On February 17, 2018, in conjunction with the issuance of the \$1,120,000 Note, the Company issued a warrant to purchase 2,500,000

shares of the Company's common stock at \$0.09 per share, expiring on February 17, 2022. At any time during the period beginning on the issuance date and ending on the 1st anniversary of the issuance date, the Company shall have the option to redeem the warrant by exchanging it for 2,000,000 shares of common stock. If the Company elects to exercise its redemption option, any outstanding notice of exercise will be cancelled, and the warrant will be deemed satisfied in full upon delivery of the 2,000,000 shares of common stock. The Company exercised its redemption option on February 21, 2018 by the issuance of 2,000,000 shares of common stock.

During the three months ended March 31, 2022, St. George was issued 11,680,380 in exchange for conversion of \$46,621 of notes and accrued interest.

As of September 30, 2022, the loan has a principal balance of \$0 and recorded accrued interest of \$1,207,946. As of December 31, 2021, the loan had a principal balance of \$0 and recorded accrued interest of \$1,133,753.

#### ILIAD Research and Trading, L.P.

On May 25, 2018, the Company entered into a convertible promissory note and Securities Purchase Agreement with ILIAD Research and Trading, L.P., a Utah Limited Partnership, for a \$4,420,000 note, which included \$400,000 original issue discount and \$20,000 of debt financing costs. As of December 31, 2018, the Company has only been funded \$3,486,750, net of original issue discount of \$348,675 and \$20,000 of debt financing costs. The note bears interest of 10% per annum and is unsecured and due May 25, 2019. After nine months of vesting, the note will be convertible into common shares of the Company at a fixed conversion price of \$0.08 per share.

As at September 30, 2022, the loan has a principal balance of \$4,216,674 and recorded accrued interest of \$2,881,132. At December 31, 2021, the loan has a principal balance of \$4,246,674 and recorded accrued interest of \$2,373,112.

#### Odyssey Research and Trading, Inc.

During the year ended December 31, 2019, the Company entered into a new convertible promissory note with a face of \$845,000 and has been advanced \$131,200 under the note. The note was due August 30, 2021 and carries an interest rate of 3%. The note is convertible into common shares at \$.02 per share. As of September 30, 2022, the principal balance was \$433,650 and accrued interest was \$87,072. As of December 31, 2021, the principal balance was \$433,650 and accrued interest was \$66,684.

### **NOTE 9 - EQUITY**

#### **Preferred Stock**

The Company is authorized to issue 10,000,000 shares of preferred stock with a par value of \$0.001. The preferred shares entitles the holder equal to i) the greater of 25 votes for each share of Series A Preferred Stock or ii) the number of votes equal to the number of all outstanding shares of common stock, plus one additional vote such that the Series A stock shall always constitute a majority of the voting rights of the Company.

In February of 2012, the Company issued 10,000,000 preferred shares to its chief executive officer and director of the Company, James Haas, for founder related services rendered to the Company. The founder shares were valued at par \$0.001 which resulted in a founder shares expense of \$10,000.

#### **Common Stock**

On June 2, 2014, the Company amended its articles of incorporation to increase the number of authorized common shares from 200,000,000 to 500,000,000, with a par value of \$0.001. On April 10, 2017, the Company amended its articles of incorporation to increase its authorized shares of common stock to

2,000,000,000 from 500,000,000, with a par value of \$0.001.

During the three months ended March 31, 2022, the Company issued 1,500,000 common shares pursuant to consulting and professional services performed for a fair value of \$8,700.

In 2022, St. George were issued an aggregate of 11,568,380 common shares in exchange for accrued interest of \$46,621.

During the three months ended June 30, 2022, the Company issued 22,250,000 common shares for consulting services rendered.

Also during the three months June 30, 2022, the Company issued 20,000,000 common shares for a cash investment.

During the three months ended the Company was required to post a DTC adjustment to the number of shares recorded on the books. This required the addition of 398,208,505 shares to be added.

There were 1,534,958,478 and 1,094,499,973 common shares outstanding as of September 30, 2022 and December 31, 2021, respectively.

## **NOTE 10- RELATED PARTY TRANSACTIONS**

### **Related Party Payables**

The management of prime shareholder has made non-interest bearing, unsecured, due on demand cash advances to the Company. As of September 30, 2022 and December 31, 2021, the related party payable balance was \$ 129,816 and \$99,866, respectively.

### **Related Party Agreements**

On April 1, 2013, the Company entered into a Consulting Agreement with the Company's CEO, James Haas. Pursuant to the agreement, the Company agreed to issue 2,500,000 shares of the Company to the Company's CEO upon execution of the agreement, an additional 2,500,000 shares of the Company on December 1, 2013 and 2,500,000 shares of the Company annually thereafter. As at March 31, 2022 and December 31, 2021, the Company has not issued any shares to the CEO and the fair value of the shares to be issued to the CEO is included in stock payable.

On April 1, 2013, the Company entered into a Consulting Agreement with a prior Director. Pursuant to the agreement, the Company agreed to issue 2,500,000 shares upon execution of the agreement, an additional 2,500,000 shares on December 1, 2013 and 2,500,000 shares of the Company annually thereafter. As at September 30, 2022 and December 31, 2021, the Company owed the Director 5,000,000 shares and the fair value of the shares to be issued to the Director is included in stock payable.

On September 1, 2018, the Company entered into a Consulting Agreement with its prior CFO. Pursuant to the agreement, the Company agreed to issue 2,500,000 shares of the Company upon execution of the agreement,

2,500,000 shares on January 1, 2019 and 2,500,000 shares annually thereafter. During the year ended December 31, 2018, the Company issued 2,500,000 shares to its prior CFO. As of September 30, 2022 and December 31, 2021, the Company owed the prior CFO 2,500,000 shares

During 2019, the Company entered into a consulting agreement with Matthew Burden for 2019 and 2020. The agreement calls for the issuance of 5,000,000 each year, of which 2,500,000 was issued during 2019 and 2,500,000 shares were accrued in stock payable.

In October 2020, the Company appointed Darrel Courtney as CEO of GeenGro Technologies, Inc. and Thomas Schaefer as CEO of CBD Ventures 1, Inc. In March 2021, the Company appointed Robert Martinez as CEO of Cannabis Ventures.

On March 1, 2022 the Agreement appointing Robert Martinez as CEO of Cannabis Ventures lapsed and was not renewed.

## **NOTE 11 - COMMITMENTS AND CONTINGENCIES**

### **Membership Interest Purchase Agreement**

On May 1, 2018, the Company entered into a Membership Interest Purchase Agreement, whereby the Company was to purchase 800 shares (80%) of Biodynamics CEA, Inc., a State of Ohio company. The Purchase Agreement was amended on March 30, 2018. Pursuant to the amended Purchase Agreement, the Company will issue 27,200,000 shares of common stock of the Company for 100% of Seller's interest in Biodynamics CEA, Inc. which represents 80% of Biodynamics CEA, Inc. (792 shares of Biodynamics CEA, Inc.). On or after March 6, 2020, the seller will have the option to acquire 51% of Biodynamics CEA, Inc. back from the Company via a spinoff of the Company. In March 2019, the Company reserved 27,200,000 shares of the Company to Biodynamics, CEA, Inc. with a fair value of \$990,080.

At the time of the acquisition, Biodynamics had around three projects in various stages. To date these projects have not materialized nor have recent updates about the projects been received directly. For this reason, the Company elected to reserve the \$990,080 investment and will revisit the value of the project when it has received further communications with Biodynamics.

### **Lease (1676 W. Lincoln Ave, Anaheim CA Unit #1)**

In December of 2014, the Company executed a two (2) year lease to occupy a 4,000 square foot retail building located at 1676 W. Lincoln Ave, Anaheim CA 92801. In early 2015, the Company moved its retail operations from its former location at 1839 W. Lincoln Ave to this new location. The lease began on January 1, 2015 and terminates on December 31, 2016, if not extended. The Company had the option to extend the lease for five (5) additional two (2) year terms. The first two months of rent were free. That lease required monthly payments of \$5,000 with no CAM fees for the first two years. The lease was revised on February 9, 2018 (see below).

### **Lease (1674 and 1676 W. Lincoln Ave, Anaheim CA Unit#1 and Unit #2)**

On February 9, 2018, the Company revised the existing commercial lease to include the adjacent space, 1674 W. Lincoln Ave, Anaheim California. The lease began March 1, 2018 and terminates December 31, 2026. Lease payments are \$10,750 per month for the period from March 1, 2018 to December 31, 2019,

On December 1, 2019, the Company revised the lease to reflect its occupancy of only 1674 W. Lincoln

Ave. The lease which extends to December 2026 has the following minimum lease payments:

**Year Ending December 31,**

|            |                   |
|------------|-------------------|
| 2022       | \$ 54,981         |
| 2023       | 75,504            |
| 2024       | 77,772            |
| Thereafter | <u>162,600</u>    |
| Total      | <u>\$ 370,857</u> |

**Sublease (1676 W. Lincoln Ave, Anaheim CA)**

On August 24, 2018, the Company executed a sublease agreement which commences on September 1, 2018 and ends on December 31, 2026. Lease payments receivable will be \$4,500 per month and increase at 3% per year.

The Company capitalized the lease payments net of sublease rentals and recorded a right to use real estate in the amount of \$81,145 which is amortized over the remaining payments. The Company also recorded an initial lease liability of \$81,145 using an incremental borrowing rate of 6%.

**NOTE 12 – CONSULTING AGREEMENT**

On February 6, 2019, the Company entered into two consulting agreements pursuant to which the Company agreed to compensate each consultant with the issuance of 2,500,000 shares of common stock of the Company upon execution of the agreement and every 12 months thereafter. During the year ended December 31, 2019, the Company issued 2,500,000 shares to one of the consultants.

**NOTE 13- LITIGATION**

The Company was also informed of a \$75,000 lien on its Cathedral City property placed by a contractor hired to remodel/construct the property in a dispute over charges to the project. In August 23, 2019 the contractor initiated suit against Company in Superior Court for payment of approximately \$553,907 claiming money owed for work completed. The Company in turn filed a cross complaint against the contractor in the amount of \$300,000 for money paid and another \$600,000 for the cost to fix, repair, and complete the project alleging among other things, fraud, breach of contract, disgorgement, construction defects, negligence, and violations of contractor license law. Litigation is pending.

In January 2021 the Company received notice of a pending lawsuit, filed in the State of Arizona for which the Company was one of several defendants named, citing several complaints including negligence, conversion, breach of fiduciary duty, negligent supervision, and conversion. The Company has responded and litigation is pending.

**NOTE 15- SUBSEQUENT EVENTS**

Management has evaluated subsequent events through the date the financial statements were available to be issued. Based on this evaluation, no additional material events were identified which require adjustment or disclosure in these financial statements.