

# Disclosure Statement Pursuant to the Pink Basic Disclosure Guidelines

## PCS Edventures!, Inc.

11915 W. Executive Dr., Ste. 101

Boise, ID 83713

208-343-3110

<https://www.edventures.com/>

[info@edventures.com](mailto:info@edventures.com)

8299

## Quarterly Report

For the period ending December 31, 2022 (the "Reporting Period")

### Outstanding Shares

The number of shares outstanding of our Common Stock was:

125,482,479 as of December 31, 2022

124,482,479 as of March 31, 2022

### Shell Status

Indicate by check mark whether the company is a shell company (as defined in Rule 405 of the Securities Act of 1933, Rule 12b-2 of the Exchange Act of 1934 and Rule 15c2-11 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:

### Change in Control

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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<sup>1</sup> "Change in Control" shall mean any events resulting in:

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

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

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

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

**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.

PCS Edventures!, Inc. is our current company name. We were first organized as PCS Education Systems, Inc. on August 3, 1994. On March 27, 2000, we changed our name from PCS Education Systems, Inc. to PCS Edventures!.com, Inc. On August 31, 2015, we changed our name from PCS Edventures!.com, Inc. to PCS Edventures!, Inc.

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):

Idaho – Active and Good Standing

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:

11915 W. Executive Dr., Ste.101 Boise, ID 83713

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

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

Same as above.

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

No:  Yes:  If Yes, provide additional details below:

None

**2) Security Information**

**Transfer Agent**

Name: Issuer Direct Corporation

Phone: 801-272-9294

Email: Julie.felix@issuerdirect.com

Address: 1981 E. Murray Holladay Rd., #100  
Salt Lake City, UT 84117

**Publicly Quoted or Traded Securities:**

The goal of this section is to provide a clear understanding of the share information for its publicly quoted or traded equity securities. Use the fields below to provide the information, as applicable, for all outstanding classes of securities that are publicly traded/quoted.

Trading symbol:	<u>PCSV</u>	
Exact title and class of securities outstanding:	<u>Common Stock</u>	
CUSIP:	<u>69325N 10 2</u>	
Par or stated value:	<u>0.00</u>	
Total shares authorized:	<u>150,000,000</u>	<u>as of date: 12/31/2022</u>
Total shares outstanding:	<u>125,482,479</u>	<u>as of date: 12/31/2022</u>
Total number of shareholders of record:	<u>238</u>	<u>as of date: 12/31/2022</u>

All additional class(es) of publicly quoted or traded securities (if any): None

**Other classes of authorized or outstanding equity securities:**

The goal of this section is to provide a clear understanding of the share information for its other classes of authorized or outstanding equity securities (e.g. preferred shares). Use the fields below to provide the information, as applicable, for all other authorized or outstanding equity securities.

Exact title and class of the security:	<u>Preferred Stock</u>	
CUSIP (if applicable):	<u>N/A</u>	
Par or stated value:	<u>N/A</u>	
Total shares authorized:	<u>20,000,000</u>	<u>as of date: 12/31/2022</u>
Total shares outstanding (if applicable):	<u>0</u>	<u>as of date: 12/31/2022</u>
Total number of shareholders of record:	<u>0</u>	<u>as of date: 12/31/2022</u>
(if applicable):	<u>0</u>	<u>as of date: 12/31/2022</u>

**Security Description:**

The goal of this section is to provide a clear understanding of the material rights and privileges of the securities issued by the company. Please provide the below information for each class of the company's equity securities, as applicable:

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

Each share of Common Stock is entitled to one vote and does not have preemptive rights. The Company has never paid a dividend on its Common Stock. Dividends, if any, will be declared at the discretion of the Board of Directors.

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

We have no preferred stock outstanding.

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

None

**4. Describe any material modifications to rights of holders of the company's securities that have occurred over the reporting period covered by this report.**

None

### 3) Issuance History

The goal of this section is to provide disclosure with respect to each event that resulted in any changes to the total shares outstanding of any class of the issuer's securities **in the past two completed fiscal years and any subsequent interim period**.

Disclosure under this item shall include, in chronological order, all offerings and issuances of securities, including debt convertible into equity securities, whether private or public, and all shares, or any other securities or options to acquire such securities, issued for services. Using the tabular format below, please describe these events.

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

Indicate by check mark whether there were any changes to the number of outstanding shares within the past two completed fiscal years:

No:  Yes:  (If yes, you must complete the table below)

Shares Outstanding as of Second Most Recent Fiscal Year End: Date <u>3/31/2020</u> <u>Opening Balance</u> Common: <u>123,482,479</u> Preferred: <u>0</u>			*Right-click the rows below and select "Insert" to add rows as needed.						
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.  *You must disclose the control person(s) for any entities listed.	Reason for share issuance (e.g. for cash or debt conversion) - OR- Nature of Services Provided	Restricted or Unrestricted as of this filing.	Exemption or Registration Type.
<u>7/23/2021</u>	<u>New</u>	<u>1,000,000</u>	<u>Common Stock</u>	<u>\$0.015</u>	<u>Yes</u>	<u>K2Red, LLC Beneficial Owner &gt;5%</u>	<u>Warrant Exercised</u>	<u>Restricted</u>	<u>144</u>
<u>8/18/2023</u>	<u>New</u>	<u>1,000,000</u>	<u>Common Stock</u>	<u>\$0.025</u>	<u>Yes</u>	<u>Michael J. Bledsoe</u>	<u>Option Exercised</u>	<u>Restricted</u>	<u>144</u>
Shares Outstanding on Date of This Report: Date <u>12/31/2022</u> <u>Ending Balance</u> Common: <u>125,482,479</u> Preferred: <u>0</u>									

**Example:** A company with a fiscal year end of December 31<sup>st</sup>, in addressing this item for its Annual Report, would include any events that resulted in changes to any class of its outstanding shares from the period beginning on January 1, 2021 through December 31, 2022 pursuant to the tabular format above.

Use the space below to provide any additional details, including footnotes to the table above: None

## B. Promissory and Convertible Notes

Indicate by check mark whether there are any outstanding promissory, convertible notes, convertible debentures, or any other debt instruments that may be converted into a class of the issuer's equity securities :

No:  Yes:  (If yes, you must complete the table below)

Date of Note Issuance	Outstanding Balance (\$) 12/31/2022	Principal Amount at Issuance (\$)	Interest Accrued (\$)	Maturity Date	Conversion Terms (e.g. pricing mechanism for determining conversion of instrument to shares)	Name of Noteholder. *You must disclose the control person(s) for any entities listed.	Reason for Issuance (e.g. Loan, Services, etc.)
<u>4/19/19</u>	<u>1,300,000</u>	<u>1,688,327</u>	<u>0</u>	<u>5/1/23</u>	<u>None</u>	<u>Todd Hackett</u>	<u>Loan</u>
<u>6/1/19</u>	<u>50,000</u>	<u>50,000</u>	<u>24,084</u>	<u>5/31/23</u>	<u>None</u>	<u>Michael Bledsoe</u>	<u>Loan</u>

Use the space below to provide any additional details, including footnotes to the table above: None

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

The purpose of this section is to provide a clear description of the issuer's current operations. (Please ensure that these descriptions are updated on the Company's Profile on [www.otcmarkets.com](http://www.otcmarkets.com)).

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

The Company specializes in creating experiential, hands-on, K12 STEM (Science, Technology, Engineering, and Math) education products and curriculum. (STEM is often abbreviated as STEAM – Science, Technology, Engineering, Arts, and Math – to include the arts. We use the terms STEM and STEAM interchangeably throughout this document and make no significant distinction between the two terms.) Through our acquisition of Thrust-UAV, we developed educational drones and drone curriculum. Our customers include schools and school districts from the collegiate to kindergarten level, and providers of out-of-school programming which include after-school programs, home-schooling programs, summer programs, and corporate outreach programs. We sell predominately in the United States and sell into nearly every state in the nation. We have a few international customers, but revenue from customers outside of the United States is not material and we do not focus our sales efforts on international markets at this time.

Our products facilitate STEM education by providing engaging activities that demonstrate STEM concepts and inspire further STEM studies, with the goal of ultimately leading students to pursue STEM career pathways. Due to our exceptionally detailed curriculum, our products are easy to teach and do not require a teaching degree or experience to administer.

PCS' educational products are developed from both in-house efforts and contracted services. They are marketed through reseller channels, direct sales efforts, partner networks, and web-based channels.

B. List any subsidiaries, parent company, or affiliated companies.

None

C. Describe the issuers' principal products or services.

PCS has developed and sells a variety of STEM education products into the K12 market which can be categorized as follows:

### 1. Enrichment Programs

These programs are for the informal learning market (i.e. YMCAs, Boys & Girls Clubs, summer programs, after-school programs) and are designed to be highly engaging for students while easily administered by the instructor. The Company currently offers 28 different enrichment programs: 10 for grades K-3; 7 for grades 4-6; 4 for grades 4-8; and 7 for grades 6-8. We typically develop at least one new program each year.

### 2. Discover Series Products

These products are designed for the makerspace environment (i.e. classrooms, after-school programs, and clubs where inventing and building are encouraged) and include engaging STEM activities that motivates students to pursue educational pathways toward STEM careers. We offer ten (10) different titles covering grades 1-12.

### 3. BrickLAB Products

These products are designed for the grade school market (which includes both classroom and informal learning environments) and use the Company's proprietary bricks (LEGO compatible) and curriculum to engage students to explore, imagine, and create within a STEM education framework. The Company offers a variety of grade-specific BrickLAB products. Our bricks are manufactured in South Korea by a long-time supplier.

### 4. Discover Drones, Add-on Drone Packages and Ala Carte Drone Items

These products are designed using drones as a platform for STEM education and career exploration and target the 7-12 grade levels. We have developed our proprietary educational drone called RubiQ, which students build and fly, and have incorporated that drone into our Discover Drones product line. We have also incorporated drones manufactured by third parties, using our proprietary curriculum, into enrichment programs and Discover series products.

### 5. STEAMventures BUILD Activity Book

This is designed for the K-3 market and ideal for a distance-learning environment. The series includes twelve (12) different issues, each based on a theme. Instructor guides and/or family engagement guides are included. Each STEAMventures Build Activity Book contains builds, using Lego-compatible bricks, related to the theme of the magazine. The Company also offers the bricks required for the builds in the Activity Books separately.

All of the above product lines listed in 1-5 above come with proprietary curriculum and educator guides developed by our Company. We also sell our curriculum as a stand-alone product.

### 6. Professional Development Training

The Company offers professional development trainings, for a fee, to educators who are implementing the Company's products in their program. For non-profit STEM grantor organizations who purchase large quantities of our programs for implementation over a wide reach, we offer professional development trainings at a large discount to our standard rates. Similarly, we also offer complementary webinars to customers providing an overview of their recent purchase from the Company.

## 5) 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.

PCS Edventures!, Inc.'s corporate headquarters, R&D activities, and manufacturing facilities are located at 11915 W. Executive Dr., Ste. 101, Boise, ID 83713. The Company occupies 10,000 square feet of office and warehouse space under a lease with a monthly rental which is due to expire on October 31, 2024.

## 6) Officers, Directors, and Control Persons

Using the table below, please provide information, as of the period end date of this report, regarding any officers, or directors of the company, individuals or entities controlling more than 5% of any class of the issuers securities, or any person that performs a similar function, regardless of the number of shares they own. **If any insiders listed are corporate shareholders or entities, provide the name and address of the person(s) beneficially owning or controlling such corporate shareholders, or the name and contact information (City, State) of an individual representing the corporation or entity in the note section.**

Include Company Insiders who own any outstanding units or shares of any class of any equity security of the issuer.

The goal of this section is to provide an investor with a clear understanding of the identity of all the persons or entities that are involved in managing, controlling or advising the operations, business development and disclosure of the issuer, as well as the identity of any significant or beneficial shareholders.

Names of All Officers, Directors and Control Persons	Affiliation with Company (e.g. Officer Title /Director/Owner of more than 5%)	Residential Address (City / State Only)	Number of shares owned	Share type/class	Ownership Percentage of Class Outstanding	Names of control person(s) if a corporate entity
<u>Todd R. Hackett</u>	<u>Chairman, CEO, Beneficial Owner &gt; 10%</u>	<u>1923 Wildwood Ln. Muscatine, IA 52761</u>	<u>55,465,380</u>	<u>Common Stock</u>	<u>44.20%</u>	<u>_____</u>
<u>Michael J. Bledsoe</u>	<u>President, Director, Principal Financial Officer</u>	<u>1227 E. Versailles Ct. Boise, ID 83706</u>	<u>2,734,235</u>	<u>Common Stock</u>	<u>2.18%</u>	<u>_____</u>
<u>Daniel Fuchs</u>	<u>Private Individual Beneficial Owner &gt; 5%</u>	<u>3072 Heatherwood Rd. Twin Falls, ID 83301</u>	<u>11,662,001</u>	<u>Common Stock</u>	<u>9.29%</u>	<u>Includes shares owned by K2 Red, LLC., in which Daniel Fuchs is a 33.3% owner</u>
<u>K2Red, LLC</u>	<u>Limited Liability Company, Beneficial Owner &gt; 5%</u>	<u>526 Shoup Ave. W. Suite K Twin Falls, ID 83301</u>	<u>7,300,547</u>	<u>Common Stock</u>	<u>5.82%</u>	<u>Daniel Fuchs is a 33.3% owner, control person and resident agent</u>

## 7) Legal/Disciplinary History

A. 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.

None

## 8) Third Party Service Providers

Provide the name, address, telephone number and email address of each of the following outside providers. You may add additional space as needed.

Securities Counsel (must include Counsel preparing Attorney Letters).

Name: Leonard W. Burningham  
Firm: Burningham Law Group  
Address 1: P.O. Box 521844  
Address 2: Salt Lake City, UT 84152  
Phone: (801) 363-7411  
Email: lwb@burninglaw.com

Accountant or Auditor

Name: Rob Abercrombie, CPA  
Firm: Haynie & Company, CPAs  
Address 1: 1785 West 2320 South  
Address 2: Salt Lake City, UT 84119  
Phone: (801) 972-4800  
Email: roba@hayniecpas.com

## Investor Relations

None

*All other means of Investor Communication:*

Twitter: not active  
Facebook: not active  
[Other ] email list for news release dissemination

## 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), consultant(s) or any entity/individual that provided assistance or services to the issuer during the reporting period.

Name: Karris Kimble, CPA  
Firm: B.A. Harris, CPAs  
Nature of Services: Tax reporting, financial statement preparation  
Address 1: 1290 W. Myrtle Street, Suite 310  
Address 2: Boise, ID 83702  
Phone: (208) 424-5177, ext 2107  
Email: karris@baharris.cpa

## **9) Financial Statements**

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

- IFRS  
 U.S. GAAP

B. The following financial statements were prepared by (name of individual)<sup>2</sup>:

Name: **Michael J. Bledsoe**  
Title: **President**  
Relationship to Issuer: **Employee**

Describe the qualifications of the person or persons who prepared the financial statements:

Mr. Bledsoe, the Company's President and Principal Financial Officer, oversees the preparation of the quarterly financial statements. He is a former investment advisor with extensive experience analyzing financial statements. He is assisted by Stephanie Gitter, an employee and accountant, and by Karris Kimble, CPA and outside consultant. Annual financial statements are audited by Haynie & Company, CPAs.

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<sup>2</sup> The financial statements requested pursuant to this item must be prepared in accordance with US GAAP or IFRS and by persons with sufficient financial skills.

Provide the following financial statements for the most recent fiscal year or quarter. For the initial disclosure statement (qualifying for Pink Current Information for the first time) please provide reports for the two previous fiscal years and any subsequent interim periods.

- a. Audit letter, if audited;
- b. Balance Sheet;
- c. Statement of Income;
- d. Statement of Cash Flows;
- e. Statement of Retained Earnings (Statement of Changes in Stockholders' Equity)
- f. Financial Notes

The Company's financial statements for the Third Quarter of Fiscal Year 2023 ending December 31, 2022, and for the Third Quarter of Fiscal Year 2022 ending December 31, 2021 were uploaded at OTC Markets (<https://www.otcmarkets.com/>) on February 9, 2023 and are hereby incorporated by reference herein.

## 10) Issuer Certification

*Principal Executive Officer:*

The issuer shall include certifications by the chief executive officer and chief financial officer of the issuer (or any other persons with different titles but having the same responsibilities) in each Quarterly Report or Annual Report.

The certifications shall follow the format below:

I, Todd R. Hackett, certify that:

1. I have reviewed this Disclosure Statement for PCS Edventures!, Inc. for the period ending December 31, 2022;
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.

February 9, 2023

/s/ [Todd R. Hackett]

(Digital Signatures should appear as "/s/ [OFFICER NAME]")

*Principal Financial Officer:*

I, Michael J. Bledsoe, certify that:

1. I have reviewed this Disclosure Statement for PCS Edventures!, Inc. for the period ending December 31, 2022;
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.

February 9, 2023

/s/ [Michael J. Bledsoe]

(Digital Signatures should appear as "/s/ [OFFICER NAME]")