



UHF Logistics Group, Inc.

a Nevada corporation

3649 Brunswick Avenue North
Minneapolis, MN 55422

Telephone (612) 242-2622
SIC: 8742

ANNUAL REPORT & DISCLOSURE STATEMENT

For the Period Ending:
February 28, 2023
(the "Reporting Period")

Outstanding Shares

The number of shares outstanding of our Common Stock was:

As of our current reporting period ended, February 28, 2023, the number of shares outstanding of our Common Stock was: 208,816,666 Shares.

As of our most recent completed fiscal year ended February 28, 2022, the number of shares outstanding of our Common Stock was: 208,816,666 Shares.

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 Control¹ of the company has occurred over this reporting period:

¹ "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;

Yes: No:

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.

UHF Logistics Group, Inc. (the “Company”) was originally incorporated in the State of Nevada on July 1, 2005 as Regal Rock, Inc. On December 3, 2007, the Company changed its name to Regal Life Concepts, Inc. and on March 31, 2010, the Company changed its name to Regal Group, Inc. On January 6, 2011, the Company changed its name to UHF Logistics Group, Inc. its current name.

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):

UHF Logistics Group, Inc.’s corporate charter is active in the State of Nevada

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:

3649 Brunswick Ave. N., Minneapolis, MN 55422

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:

150 East Palmetto Park Road, Eighth Floor, Boca Raton, FL 33432

This is the address of the issuer’s wholly owned operating subsidiary and following completion of all post-closing requirements, will become the issuer’s principal executive office in addition to its principal place of business, as currently listed.

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

(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.

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

N/A

2) Security Information

Transfer Agent:

Pacific Stock Transfer, Inc.
Global Operations Center
6725 Via Austi Parkway, Suite 300
Las Vegas, NV 89119
Phone: 702-361-3033

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.

For the period ending February 28, 2023

| | |
|---|---|
| Exact title and class of securities outstanding: | Common Stock |
| Trading symbol: | RGLG |
| CUSIP: | 902728104 |
| Par or stated value: | \$0.001 |
| Total shares authorized: | 300,000,000 as of date: February 28, 2023 |
| Total shares outstanding: | 208,816,666 as of date: February 28, 2023 |
| Number of shares in the Public Float ² : | 9,198,889 as of date: February 28, 2023 |
| Total number of shareholders of record: | 28 as of date: February 28, 2023 |

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.

N/A

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:

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

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

The holders of the issuer’s Common Stock are entitled to one vote for each share held and are entitled to all matters coming to the vote of the issuer’s shareholders.

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

N/A

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

As part of the agreed upon terms of the issuer’s acquisition of Entrex Carbon Market, LLC, Great Lakes Holding Group, LLC is agreeing to accept and receive one and one half percent (1.5%) of the issuer’s issued and outstanding shares of Common Stock, \$0.001 par value, subject to adjustment for any stock-splits, recapitalizations or certain additional issuances of the issuers shares of common stock or common stock equivalents, in each case, for a period of two years or until June 1, 2024. Those shares have not been issued as of the date of this report.

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.**

See issuer’s disclosure set forth above in Section 2 (3) above.

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 the Second Most Recent Fiscal Year End: <u>Opening Balance</u> | | | *Right-click the rows below and select “Insert” to add rows as needed. | | | | | | |
|--|--|--|--|---|---|---|--|---|---------------------------------|
| Date February 28, 2022 Common: <u>208,816,666</u> Preferred: <u>0</u> | | | | | | | | | |
| Date of Transaction | Transaction type (e.g. new issuance, cancellation, shares) | 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 | Individual/ Entity Shares were issued to (entities must have individual with voting / | Reason for share issuance (e.g. for cash or debt conversion) - OR- Nature of | Restricted or Unrestricted as of this filing. | Exemption or Registration Type. |

| | | | | | | | | | |
|--|-----------------------|----|----|----|--------------------|--------------------------------|-------------------|----|----|
| | returned to treasury) | | | | issuance? (Yes/No) | investment control disclosed). | Services Provided | | |
| NA | NA | NA | NA | NA | NA | NA | NA | NA | NA |
| Shares Outstanding on Date of This Report: | | | | | | | | | |
| Ending Balance: | | | | | | | | | |
| Date February 28, 2023 Common: 208,816,666 | | | | | | | | | |
| Preferred: 0 | | | | | | | | | |

Example: A company with a fiscal year end of December 31st, 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:

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 (\$) | Principal Amount at Issuance (\$) | Interest Accrued (\$ as of YE 2021) | 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.) |
|-----------------------|--------------------------|-----------------------------------|-------------------------------------|---------------|--|--|---|
| NA | NA | NA | NA | NA | NA | NA | NA |

Use the space below to provide any additional details, including footnotes to the table above:

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).

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

The issuer's wholly owned subsidiary, Entrex Carbon Market, LLC, seeks project financing/warehousing in \$10,000,000 tranches to enact its mission of becoming the leading provider of compliance-grade carbon offsets by executing licenses with landowners and deploying its patent-pending process to develop and sell carbon offsets from their forestry holdings. The company has worked to assemble a roster of world-class collaborators, including United Nations/World Bank registrars, ISO-authorized auditors and leading professional services organization KPMG, so that procurement and compliance executives within leading corporations can rely upon the validity and provenance of its offsets. It has positioned itself to achieve capital efficiencies unavailable to its competitors by managing (but not owning) the forests used to generate its carbon offsets.

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

Entrex Carbon Market, LLC

C. Describe the issuers' principal products or services.

The following is a description of the products/services of the issuer's subsidiary, Entrex Carbon Market, LLC: As stated above in Section 4(B), the issuer, through its subsidiary Entrex Carbon Market, LLC, is in the business of creating and selling compliance grade carbon-offsets for use by businesses that are either required to reduce their carbon foot prints, or are doing so on a voluntary basis. Because there has been a lack of standardization in the field of carbon offsets, because the US Securities and Exchange Commission ("SEC") is in the process of enacting new rules and regulations that are designed to create compliance standards for companies that report and hold themselves out as being "carbon neutral" or as having "reduced their carbon footprint." In order to meet these compliance standards it is critical that the process of creating carbon off sets, tracking their initial creation, serialization and initial centralized recording is both standardized and consistent. The United Nations and World Bank have established a system for assigning serial numbers for carbon offsets. However, in order for these to be relied upon, an audit function is necessary to ensure integrity throughout the entire process of creation through ultimate use and retirement or transfer. From inception through the life of a carbon offset the unique carbon offset and the real property, the trees or other plant life that sits on the real property and on which the carbon offsets are based, be monitored and maintained as contractually required so that if there is any changes in the use of the land from which carbon offsets were such as changes to the use of the land mean that plant life no longer exists or has been reduced, that this is monitored and properly accounted for. Additionally, once a carbon offset is created that covers a specific area of land for a specific period of time, it is equally important that users and buyers or investors have confidence that the land owner has not entered into multiple agreements each of which seeks to create carbon offsets for the same land and the same time period. That is why Entrex has KPMG involved as a third party in the creation and monitoring of the carbon offsets it creates. It is also why it is critical that each carbon offset be given a unique serial number and that this be centrally recorded, (with the auditor monitoring these filings as well) and that title to the offset and any transfer or ultimate use, be reliably tracked and recorded in order to ensure integrity in the entire process (this is why Entrex's process works using the United Nations'/ World Bank's serial numbering and central recording systems along with blockchain technology. The result is a compliance / investment grade carbon offset that can be relied upon and even securitized and sold much like mortgage-backed securities.

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.

Because carbon-offsets are by their nature are intangible assets and their creation is the result of a process that involves negotiating and executing lease agreements with landowners, auditing and oversight by KPMG, registration, transfer and retirement by and with the United Nations and World Bank, and the sales of the resulting compliance grade carbon off-sets takes place by written agreement and electronic recordation and transfer, very little office or facility space is required. Currently this takes place at 150 East Palmetto Park Road, Eighth Floor, Boca Raton, FL 33432.

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 issuer's 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.

| Name of Officer/Director or Control Person | 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 | Note |
|--|---|---|--------------------------|------------------|---|---|
| Issa El-Cheikh Mohamad | President, CEO, Treasurer, CFO and Director | Windsor Ontario | 150,000,000 ¹ | Common | 71.83% | Beneficially owns shares through Great Lakes Holding Group, LLC |
| Peder K. Davisson | Secretary and Counsel | Minneapolis, Minnesota | NA | Common | 0% | |
| Si You Su | 5% or greater shareholder | Shenzhen China | 13,387,300 ² | Common | 6.41% | |

1. Restricted Control Securities (these shares are being placed in escrow pending delivery following satisfaction of post-closing items related to the acquisition of Entrex Carbon Market, LLC.
2. Restricted Regulation S Securities.

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);

NA

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;

NA

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

NA

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.

NA

- 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

Name: Peder K. Davisson, Esq.
Firm: Davisson & Associates, PA
Address 1: 3649 Brunswick Ave. N.
Address 2: Minneapolis, MN 55422
Phone: 612-242-2622
Email: PederD@DavissonPA.com

Accountant or Auditor

Accounting is done internally.

Investor Relations

None

All other means of Investor Communication:

Twitter: NA
Discord: NA
LinkedIn: NA
Facebook: NA
[Other] OTC Markets Group

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.

None

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)³:

Name: Stephen Watkins
Title: CEO of Entrex Carbon Market, LLC
Relationship to Issuer: CEO of wholly owned subsidiary

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

Mr. Watkins is intimately familiar with the financial information regarding Entrex Carbon Markets, LLC and serves as its Chief Financial Officer.

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.

Each of the financial statements named below in items b. through f. were posted on OTC Markets on March 23, 2023 for the Fiscal Year Ended February 28, 2023 and are incorporated by reference as though fully set forth herein:

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

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.

I, Dr. Issa El-Cheikh Mohamad certify that:

1. I have reviewed this Disclosure Statement for UHF Logistics Group, 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

³ 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.

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 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.

March 24, 2023

Dr. Issa El-Cheikh Mohamad, CEO

/s/ Dr. Issa El-Cheikh Mohamad

I, Dr. Issa El-Cheikh Mohamad, certify that:

Principal Financial Officer:

I, [identify the certifying individual] certify that:

1. I have reviewed this Disclosure Statement for UHF Logistics Group, 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 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.

March 24, 2023

Dr. Issa El-Cheikh Mohamad, CFO

/s/ Dr. Issa El-Cheikh Mohamad