

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

**EVA LIVE INC.**

The Plaza, 1800 Century Park East, Suite 600, Los Angeles, CA 90067

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310-229-5981  
<https://eva.live/>  
invest@eva.live

7370 – Services- Computer Programming and Data Processing

**Annual Report**

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

**Outstanding Shares**

The number of shares outstanding of our Common Stock was:

115,847,349 as of December 31, 2022

114,713,525 as of December 31, 2021

**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:

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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.

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.

Eva Live Inc. was initially incorporated as International Pit Boss Gaming, Inc. on August 27, 2002. International Pit Boss Gaming, Inc. changed its name to Logo Industries Corp. on February 14, 2006. Logo Industries Corp. changed its name to Malwin Ventures,

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):

State of Nevada on August 27, 2002.

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:

On March 24, 2021, the Company entered into a Shares Exchange Agreement ("Share Exchange Agreement") with EvaMedia Corp., a Delaware corporation ("EMC"), under which the Company acquired 100% of the issued and outstanding shares of EMC, in exchange for One Hundred Ten Million One Hundred Ninety-Two Thousand One Hundred Seventy-Seven (110,192,177) shares of the Company's common stock. As a result of the Share Exchange Agreement, EMC became a wholly owned subsidiary of the Company. The Share Exchange Agreement contained customary representations and warranties. As a condition to the Closing of the Share Exchange Agreement, the Company's Board of Directors, having received the written consent of shareholders holding a majority of the Company's outstanding shares of common stock, approved: (i) an amendment to the Company's Articles of Incorporation to change the Company's name from Malwin Ventures, Inc. to Eva Live, Inc. (the "Corporate Name Change"); (ii) a change to the Company's OTC trading symbol from MLWN to GOAI (the "Symbol Change"); and, to effectuate a One for One Hundred Fifty (1-for-150) Reverse Stock Split ("Reverse Split") of the issued and outstanding shares of Common Stock of the Company. The amendment to our articles of incorporation was made effective in Nevada on September 1, 2021. After that, on September 10, 2021, the Financial Industry Regulatory Authority ("FINRA") announced the effectiveness of a change in the Company's name from "Malwin Ventures, Inc." to "Eva Live, Inc." (the "Name Change") and a change in the Company's ticker symbol from "MLWN" to the new trading symbol "GOAI" (the "Symbol Change"). Trading under the new ticker symbol began at market opening on October 11, 2021. The Company's CUSIP also changed to 98892100.

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

The Plaza, 1800 Century Park East, Suite 600, Los Angeles, CA 90067

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:*

\_\_\_\_\_

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:



2) Security Information

**Transfer Agent**

Name: ISSUER DIRECT CORPORATION  
Phone: 801.272.9294  
Email: info@issuerdirect.com  
Address: 919-343-9941

**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>GOAI</u>	
Exact title and class of securities outstanding:	<u>Common</u>	
CUSIP:	<u>98892100</u>	
Par or stated value:	<u>0.0001</u>	
Total shares authorized:	<u>300,000,000</u>	<u>as of date: December 31, 2022</u>
Total shares outstanding:	<u>115,847,349</u>	<u>as of date: December 31, 2022</u>
Total number of shareholders of record:	<u>914</u>	<u>as of date: December 31, 2022</u>

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

Trading symbol:	_____	
Exact title and class of securities outstanding:	_____	
CUSIP:	_____	
Par or stated value:	_____	
Total shares authorized:	_____	<u>as of date: _____</u>
Total shares outstanding:	_____	<u>as of date: _____</u>
Total number of shareholders of record:	_____	<u>as of date: _____</u>

Trading symbol:	_____	
Exact title and class of securities outstanding:	_____	
CUSIP:	_____	
Par or stated value:	_____	
Total shares authorized:	_____	<u>as of date: _____</u>
Total shares outstanding:	_____	<u>as of date: _____</u>
Total number of shareholders of record:	_____	<u>as of date: _____</u>

**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: NA  
CUSIP (if applicable): \_\_\_\_\_  
Par or stated value: \_\_\_\_\_  
Total shares authorized: \_\_\_\_\_ as of date: \_\_\_\_\_  
Total shares outstanding (if applicable): \_\_\_\_\_ as of date: \_\_\_\_\_  
Total number of shareholders of record (if applicable): \_\_\_\_\_ as of date: \_\_\_\_\_

Exact title and class of the security: \_\_\_\_\_  
CUSIP (if applicable): \_\_\_\_\_  
Par or stated value: \_\_\_\_\_  
Total shares authorized: \_\_\_\_\_ as of date: \_\_\_\_\_  
Total shares outstanding (if applicable): \_\_\_\_\_ as of date: \_\_\_\_\_  
Total number of shareholders of record (if applicable): \_\_\_\_\_ as of date: \_\_\_\_\_

**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.**

Common stock with one vote per share

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

NA

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

NA

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:			*Right-click the rows below and select "Insert" to add rows as needed.						
Date <u>12/31/20</u>		Opening Balance Common: <u>936,030</u> Preferred: <u>0</u>							
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.
9/29/21	New issuance	1,000,000	Common	\$2.00	No	2307825 ALBERTA LIMITED  (Noor Patel)*	EMC acquisition	Restricted	Section 4(a)(2) or Reg D
9/29/21	New issuance	320,000	Common	\$2.00	No	APPS2APPS INC.  (Randy Jackson)	EMC acquisition	Restricted	Section 4(a)(2) or Reg D
9/29/21	New issuance	2,400,000	Common	\$2.00	No	ARDEN WEALTH & TRUST.  (Kurt Schoellhorn )	EMC acquisition	Restricted	Section 4(a)(2) or Reg D
9/29/21	New issuance	200,000	Common	\$2.00	No	DENYS ARIES	EMC acquisition	Restricted	Section 4(a)(2) or Reg D

9/29/21	New issuance	205,000	Common	\$2.00	No	PHIL ASPIN	EMC acquisition	Restricted	Section 4(a)(2) or Reg D
9/29/21	New issuance	345,000	Common	\$2.00	No	MELANIE BOULETTE	EMC acquisition	Restricted	Section 4(a)(2) or Reg D
9/29/21	New issuance	66,100,000	Common	\$2.00	No	DAVID BOULETTE	EMC acquisition	Restricted	Section 4(a)(2) or Reg D
9/29/21	New issuance	50,000	Common	\$2.00	No	STEVEN BRONSTEIN	EMC acquisition	Restricted	Section 4(a)(2) or Reg D
9/29/21	New issuance	210,000	Common	\$2.00	No	TINA BURNS	EMC acquisition	Restricted	Section 4(a)(2) or Reg D
9/29/21	New issuance	335,000	Common	\$2.00	No	CANNAWANA HORTICULTURE (Cory Graham)	EMC acquisition	Restricted	Section 4(a)(2) or Reg D
9/29/21	New issuance	1,900,000	Common	\$2.00	No	DIAMOND DRAGON CAPITAL LIMITED (Edward Kofi)	EMC acquisition	Restricted	Section 4(a)(2) or Reg D
9/29/21	New issuance	575,000	Common	\$2.00	No	IMRAN FIROZ	EMC acquisition	Restricted	Section 4(a)(2) or Reg D
9/29/21	New issuance	8,889	Common	\$2.00	No	RICHARD FORDE	EMC acquisition	Restricted	Section 4(a)(2) or Reg D
9/29/21	New issuance	1,934,686	Common	\$2.00	No	MIGUEL HERNANDEZ	EMC acquisition	Restricted	Section 4(a)(2) or Reg D
9/29/21	New issuance	44,444	Common	\$2.00	No	BRENDAN HOARTY	EMC acquisition	Restricted	Section 4(a)(2) or Reg D
9/29/21	New issuance	500,000	Common	\$2.00	No	PETER HOLMES	EMC acquisition	Restricted	Section 4(a)(2) or Reg D
9/29/21	New issuance	50,000	Common	\$2.00	No	DALYSE HOLMES	EMC acquisition	Restricted	Section 4(a)(2) or Reg D

9/29/21	New issuance	50,000	Common	\$2.00	No	JAYME HOLMES	EMC acquisition	Restricted	Section 4(a)(2) or Reg D
9/29/21	New issuance	345,000	Common	\$2.00	No	HOTTEST MEDIA CORP. (Sheryl Marie)	EMC acquisition	Restricted	Section 4(a)(2) or Reg D
9/29/21	New issuance	10,800,000	Common	\$2.00	No	HOTTEST MEDIA LLC. (Randy Jackson)	EMC acquisition	Restricted	Section 4(a)(2) or Reg D
9/29/21	New issuance	215,000	Common	\$2.00	No	JENNIFER HUBBER	EMC acquisition	Restricted	Section 4(a)(2) or Reg D
9/29/21	New issuance	200,000	Common	\$2.00	No	JACK HUDJDUK	EMC acquisition	Restricted	Section 4(a)(2) or Reg D
9/29/21	New issuance	2,500,000	Common	\$2.00	No	JAAM CAPITAL (Kevin Wright)	EMC acquisition	Restricted	Section 4(a)(2) or Reg D
9/29/21	New issuance	3,026,600	Common	\$2.00	No	RANDY JACKSON	EMC acquisition	Restricted	Section 4(a)(2) or Reg D
9/29/21	New issuance	575,000	Common	\$2.00	No	JAHANGIR KHAZALI ARDESTANI	EMC acquisition	Restricted	Section 4(a)(2) or Reg D
9/29/21	New issuance	265,000	Common	\$2.00	No	RIZ JAMAL	EMC acquisition	Restricted	Section 4(a)(2) or Reg D
9/29/21	New issuance	265,000	Common	\$2.00	No	FAIZAL JAMAL	EMC acquisition	Restricted	Section 4(a)(2) or Reg D
9/29/21	New issuance	500,000	Common	\$2.00	No	ANDREW JENKINS	EMC acquisition	Restricted	Section 4(a)(2) or Reg D
9/29/21	New issuance	1,800,000	Common	\$2.00	No	LAWSON CAPITAL PARTNERS (Moritz Zuellig)	EMC acquisition	Restricted	Section 4(a)(2) or Reg D
9/29/21	New issuance	525,000	Common	\$2.00	No	SHANE R C LOWRY	EMC acquisition	Restricted	Section 4(a)(2) or Reg D

9/29/21	New issuance	63,329	Common	\$2.00	No	LIAM MCGETTIGAN	EMC acquisition	Restricted	Section 4(a)(2) or Reg D
9/29/21	New issuance	25,000	Common	\$2.00	No	MICHAEL MITANI	EMC acquisition	Restricted	Section 4(a)(2) or Reg D
9/29/21	New issuance	25,000	Common	\$2.00	No	ADRIANNE MITANI	EMC acquisition	Restricted	Section 4(a)(2) or Reg D
9/29/21	New issuance	11,111	Common	\$2.00	No	JOSEPH O'HANLON	EMC acquisition	Restricted	Section 4(a)(2) or Reg D
9/29/21	New issuance	11,111	Common	\$2.00	No	KAREN O'HANLON	EMC acquisition	Restricted	Section 4(a)(2) or Reg D
9/29/21	New issuance	97,007	Common	\$2.00	No	JOHN DAVID O'LAUGHLIN	EMC acquisition	Restricted	Section 4(a)(2) or Reg D
9/29/21	New issuance	1,000,000	Common	\$2.00	No	PARTICIPATOR INC.  (Andrew Jenkins)	EMC acquisition	Restricted	Section 4(a)(2) or Reg D
9/29/21	New issuance	1,000,000	Common	\$2.00	No	PARTICIPATOR VENTURES INC.  (Kevin Wright)	EMC acquisition	Restricted	Section 4(a)(2) or Reg D
9/29/21	New issuance	50,000	Common	\$2.00	No	BRENDAN PURDY	EMC acquisition	Restricted	Section 4(a)(2) or Reg D
9/29/21	New issuance	345,000	Common	\$2.00	No	MARIAM RAMOS	EMC acquisition	Restricted	Section 4(a)(2) or Reg D
9/29/21	New issuance	3,345,000	Common	\$2.00	No	CAROLINA VENTURA RAMOS	EMC acquisition	Restricted	Section 4(a)(2) or Reg D
9/29/21	New issuance	310,000	Common	\$2.00	No	CLAUDIA RIVERA	EMC acquisition	Restricted	Section 4(a)(2) or Reg D
9/29/21	New issuance	250,000	Common	\$2.00	No	SHINE INFLUENCERS  (Emily Ward)	EMC acquisition	Restricted	Section 4(a)(2) or Reg D

9/29/21	New issuance	1,800,000	Common	\$2.00	No	STRATEGIC EQUITY PARTNERS LIMITED (Akwasi Bonsu)	EMC acquisition	Restricted	Section 4(a)(2) or Reg D
9/29/21	New issuance	220,000	Common	\$2.00	No	MARIANNE WALSER	EMC acquisition	Restricted	Section 4(a)(2) or Reg D
9/29/21	New issuance	345,000	Common	\$2.00	No	DARYL WALSER	EMC acquisition	Restricted	Section 4(a)(2) or Reg D
9/29/21	New issuance	250,000	Common	\$2.00	No	ANNE EMILY WARD	EMC acquisition	Restricted	Section 4(a)(2) or Reg D
9/29/21	New issuance	500,000	Common	\$2.00	No	KEVIN WRIGHT	EMC acquisition	Restricted	Section 4(a)(2) or Reg D
9/29/21	New issuance	250,000	Common	\$2.00	No	AIDEN WRIGHT	EMC acquisition	Restricted	Section 4(a)(2) or Reg D
9/29/21	New issuance	250,000	Common	\$2.00	No	ANNIE WRIGHT	EMC acquisition	Restricted	Section 4(a)(2) or Reg D
9/29/21	New issuance	250,000	Common	\$2.00	No	MICHELE WRIGHT	EMC acquisition	Restricted	Section 4(a)(2) or Reg D
9/29/21	New issuance	250,000	Common	\$2.00	No	WILLIAM WRIGHT	EMC acquisition	Restricted	Section 4(a)(2) or Reg D
10/7/21	New issuance	3,800,000	Common	3.00	No	1623662 ALBERTA INC. (Ross Ewaniuk)	Services	Restricted	Section 4(a)(2) or Reg D
11/1/21	Shares in street name	551,318	Common	-	No	DTC FAST	-	Free trading	Rule 144
11/30/21	New issuance	34,000	Common	\$1.00	Yes	ADIL OUASSINI	Cash	Restricted	Section 4(a)(2) or Reg D
12/13/21	New issuance	1,500,000	Common	2.00	No	LAWSON CAPITAL PARTNERS (Moritz Zuellig)	EMC acquisition	Free trading	Section 4(a)(2) or Reg D

2/23/22	New issuance	100,000	Common	\$1.00	Yes	ADVERTALA PTE LTD.  (Tan Siau Yen)	Cash	Restricted	Section 4(a)(2) or Reg D
2/23/22	New issuance	100,000	Common	\$1.00	Yes	ROBB WELLS HOLDINGS INC.  (Robb Wells)	Cash	Restricted	Section 4(a)(2) or Reg D
2/23/22	New issuance	50,000	Common	\$1.00	Yes	ANTONIO STALTERI	Cash	Restricted	Section 4(a)(2) or Reg D
2/23/22	New issuance	20,000	Common	\$1.00	Yes	GEORGE VERINIOTIS	Cash	Restricted	Section 4(a)(2) or Reg D
2/23/22	New issuance	10,000	Common	\$1.00	Yes	ANNE VIT	Cash	Restricted	Section 4(a)(2) or Reg D
6/1/22	New issuance	150,000	Common	\$1.00	Yes	ADVERTALA PTE LTD.  (Tan Siau Yen)	Cash	Restricted	Section 4(a)(2) or Reg D
6/1/22	New issuance	10,000	Common	\$1.00	Yes	COLIN FOY	Cash	Restricted	Section 4(a)(2) or Reg D
7/27/22	New issuance	20,000	Common	\$1.00	Yes	STEP WELL  (Kurt Schoellhorn)	Cash	Restricted	Section 4(a)(2) or Reg D
7/27/22	New issuance	10,000	Common	\$1.00	Yes	SIMON PROTOPAPAS	Cash	Restricted	Section 4(a)(2) or Reg D
7/27/22	New issuance	30,000	Common	\$1.00	Yes	TINA BAEYENS	Cash	Restricted	Section 4(a)(2) or Reg D
7/27/22	New issuance	30,000	Common	\$1.00	Yes	STEVE KASIMOS	Cash	Restricted	Section 4(a)(2) or Reg D
7/27/22	New issuance	10,000	Common	\$3.00	No	SIMON FOY	Services	Restricted	Section 4(a)(2) or Reg D
7/27/22	New issuance	250,000	Common	\$3.00	No	PHIL ASPEN	Adflare acquisition	Restricted	Section 4(a)(2) or Reg D

7/27/22	New issuance	250,000	Common	\$3.00	No	STEPHEN ADDS	Adflare aquisition	Restricted	Section 4(a)(2) or Reg D
7/27/22	New issuance	6,700	Common	\$3.00	No	DEMETRIOS PAPADOPOULOS	Services	Restricted	Section 4(a)(2) or Reg D
7/27/22	New issuance	6,100	Common	\$3.00	No	DEMETRIOS PAPADOPOULOS	Services	Restricted	Section 4(a)(2) or Reg D
8/8/22	New issuance	35,000	Common	\$1.00	Yes	JOHN MANIATIS	Cash	Restricted	Section 4(a)(2) or Reg D
8/12/22	New issuance	16,000	Common	\$1.00	Yes	ADIL OUASSINI	Cash	Restricted	Section 4(a)(2) or Reg D
8/14/22	New issuance	2,224	Common	\$3.00	No	DEMETRIOS PAPADOPOULOS	Services	Restricted	Section 4(a)(2) or Reg D
8/14/22	New issuance	7,800	Common	\$1.00	Yes	STEVE KASIMOS	Cash	Restricted	Section 4(a)(2) or Reg D
8/18/22	New issuance	20,000	Common	\$1.00	Yes	TINA BAEYENS	Cash	Restricted	Section 4(a)(2) or Reg D
Shares Outstanding on Date of This Report:									
		<u>Ending Balance</u>							
<u>Ending Balance:</u>									
Date <u>12/31/22</u>	Common: <u>115,847,349</u>								
		Preferred: <u>0</u>							

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

NA

## 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 (\$)	Maturity Date	Conversion Terms (e.g. pricing mechanism for determining conversion of instrument to shares)	Name of Noteholder. <small>*You must disclose the control person(s) for any entities listed.</small>	Reason for Issuance (e.g. Loan, Services, etc.)
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____

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](http://www.otcmarkets.com)).

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

As of September 28, 2021, the Company's vision is to build the world's leading digital media platform to deliver measurable business outcomes at scale for regional and global brands, agencies, and retailers across different marketing goals. Our system continually learns to achieve trusted and impactful digital advertising solutions, eliminating ad fraud, lag, and error to produce unmatched digital advertising optimization. Effective September 28, 2021, David Boulette is the Company's Chief Executive Officer and Director. At present, the Company currently has four directors. The one non-executive directors are Terry Fields. The three executive directors are David Boulette, Phil Aspin, and Daryl Walser.

Eva Live is a technology company that has developed an automated and intelligent advertiser campaign management platform, Eva Platform. Our Platform enables advertisers ('customers, clients') to buy advertising space on several digital channels to reach their desired audience. Our technology intends to address the needs of markets where high-volume advertisers want automated advertising purchases to have high conversion rates. We focus on data-driven marketing and cross-channel measurement, which are critical to businesses looking to optimize their marketing budget and reach audiences across all their integrated advertising efforts.

We operate at the junction of digital marketing and media monetization. We enable market awareness of companies and brands by providing best-in-class digital marketing and monetization services on the Internet. Our typical customers are advertising agencies (classified under SIC7319). Such customers advertise with media through us and engage in media buying services such as online traffic from the Eva Platform. We also deal with businesses (as described under NAICS 541810) that utilize our in-house digital marketing capabilities, including advice, creative services, account management, production of advertising material, media planning, and buying (i.e., placing advertising).

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

AdFlare Limited

- C. Describe the issuers' principal products or services.

We execute our business through Eva Platform based on Artificial Intelligence, or AI, to match advertising campaigns to specific ad spots one at a time. Our system creates conversion mapping tables that allow us to consistently increase conversion rates by analyzing those trends with optimized historical conversion rates and further capitalizing on and improving those rates. We leverage "big data," an accumulation of data that is too large and complex for processing by traditional database management tools. Since more companies are attempting to leverage big data to make strategic business decisions, we have built automated tools that analyze the data and feed the relevant information into our decision logic. We have designed our solution to optimize brand campaigns to create brand awareness and direct response campaigns with a fixed conversion point.

In November 2020, the Company completed the development of the Eva XML Platform, where the Platform buys traffic from various sources and sells that traffic to landing pages that display advertising via XML feeds. A price discrepancy exists between buying traffic on display and native platforms for specific keywords in an ad campaign, and the XML search feeds. The Eval XML Platform manages the entire ad buying/selling process by integrating into Google, Microsoft, Taboola, Revcontent, Gemini, and Facebook and allows thousands of ads to be created with a push of a button. The Eva XML Platform manages the spending depending on the performance of keywords in the ad campaign to maximize the arbitrage revenue.

## 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.

As of September 28, 2021, the Company's new corporate address was 1800 Century Park East, Suite 600, Los Angeles, CA 90067 ("California Lease"). The Company has signed the California Lease on a month-to-month basis, entitled the Company to use the office and conference space on a needs-only basis. The new lease payment is \$229 per month, included in the General and Administrative expenses. For the fiscal year ended December 31, 2022, and 2021, the office's rent payment was \$2,748 and \$916, included in the General and administrative expenses.

## 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.

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>David Boulette</u>	<u>President, CEO, CFO, Secretary, Treasurer, and Director</u>	<u>The Plaza, 1800 Century Park East, Suite 600, Los Angeles, CA 90067</u>	<u>66,100,000</u>	<u>Common</u>	<u>57.06%</u>	_____
<u>Phil Aspin</u>	<u>Director</u>	<u>The Plaza, 1800 Century Park East, Suite 600, Los Angeles, CA 90067</u>	<u>455,000</u>	<u>Common</u>	<u>0.39%</u>	_____
<u>Daryl Walser</u>	<u>Director</u>	<u>The Plaza, 1800 Century Park East, Suite 600, Los Angeles, CA 90067</u>	<u>345,000</u>	<u>Common</u>	<u>0.30%</u>	_____
<u>Terry R. Fields</u>	<u>Director</u>	<u>The Plaza, 1800 Century Park East, Suite 600, Los Angeles, CA 90067</u>	<u>533,334</u>	<u>Common</u>	<u>0.46%</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: William B. Barnett, Esq.  
Address 1: 60 Kavenish Drive,  
Address 2: Rancho Mirage, CA 92270  
Phone: 442-599-1299  
Email: wbarnett@wbarnettlaw.com

#### Accountant or Auditor

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

#### Investor Relations

Name: NA  
Firm: \_\_\_\_\_  
Address 1: \_\_\_\_\_  
Address 2: \_\_\_\_\_  
Phone: \_\_\_\_\_  
Email: \_\_\_\_\_

#### *All other means of Investor Communication:*

Twitter: \_\_\_\_\_  
Discord: \_\_\_\_\_  
LinkedIn \_\_\_\_\_  
Facebook: \_\_\_\_\_  
[Other ] \_\_\_\_\_

#### 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: Imran Firoz

Firm: Spark Capital Investments LLC  
Nature of Services: Fractional CFO & Accounting  
Address 1: 530 Technology Drive, Suite 100,  
Address 2: Irvine, CA 92618  
Phone: 818-300-5792  
Email: info@sparkcap.co

## 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: Imran Firoz  
Title: Consultant  
Relationship to Issuer: Consultant

Describe the qualifications of the person or persons who prepared the financial statements: From January 2016 to date, Mr. Firoz has been the Co-Founder, Chief Financial Officer, and Director of FDCTech, Inc., a fully reporting publicly traded company. Mr. Firoz received his MBA in April 2001 from the Richard Ivey School of Business, University of Western Ontario, Canada. Mr. Firoz graduated in July 1993 with a Bachelor of Engineering (Chemical) from Aligarh University, India. Mr. Firoz has been a Certified Financial Risk Manager from the Global Association of Risk Professionals (GARP), New Jersey, since January 2003.

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

Important Notes:

- Financial statements must be "machine readable". Do not publish images/scans of financial statements.
- All financial statements for a fiscal period must be published together with the disclosure statement in one Annual or Quarterly Report.

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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.

## INDEX TO FINANCIAL STATEMENTS

### (a) Financial Statements

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Consolidated Statements of Operations for the Years Ended December 31, 2022, and December 31, 2021	F-2
Consolidated Statements of Stockholders' Deficit for the Years Ended December 31, 2022, and December 31, 2021	F-3
Consolidated Statements of Cash Flows for the Years Ended December 31, 2022, and December 31, 2021	F-4
Notes to Consolidated Financial Statements	

**EVA LIVE, INC.**  
**CONSOLIDATED BALANCE SHEETS**

	December 31, 2022 (Unaudited)	December 31, 2021 (Unaudited)
<b>Assets:</b>		
<b>Current assets</b>		
Cash	\$ 38,506	\$ 34,455
Accounts receivable, net of allowance for doubtful accounts of \$156,307 and \$0, respectively	209,443	131,307
Other assets	1,405	1,405
<b>Total current assets</b>	<b>\$ 249,354</b>	<b>\$ 167,167</b>
Goodwill	74,945,552	74,945,552
Capitalized website development costs	182,576	400,353
<b>Total assets</b>	<b>\$ 75,377,482</b>	<b>\$ 75,513,072</b>
<b>Liabilities and stockholders' equity (deficit):</b>		
Accounts payable and accrued liabilities	1,535,707	1,146,074
Accounts payable related party	212,871	204,004
<b>Total current liabilities</b>	<b>\$ 1,748,578</b>	<b>\$ 1,350,078</b>
PPP loan	40,832	40,832
<b>Total liabilities</b>	<b>\$ 1,789,410</b>	<b>\$ 1,390,910</b>
Commitments and Contingencies (Note 9)	-	-
<b>Stockholders' equity:</b>		
Common stock, par value \$0.0001, 300,000,000 shares authorized; 115,847,349 and 114,713,525 shares issued and outstanding, as of December 31, 2022, and December 31, 2021, respectively	11,585	11,470
Common stock- payable	-	666,000
Additional paid-in capital	231,080,433	228,230,675
Accumulated deficit	(157,503,946)	(154,785,983)
<b>Total stockholders' equity (deficit)</b>	<b>\$ 73,588,072</b>	<b>\$ 74,122,162</b>
<b>Total liabilities and stockholders' deficit:</b>	<b>\$ 75,377,482</b>	<b>\$ 75,513,072</b>

The accompanying notes are an integral part of these consolidated financial statements.

**EVA LIVE, INC.**  
**CONSOLIDATED STATEMENTS OF OPERATIONS**

	<b>December 31, 2022</b> <b>(Unaudited)</b>	<b>December 31, 2021</b> <b>(Unaudited)</b>
Sales	1,350,941	498,531
<b>Total Revenue</b>	<b>\$ 1,350,941</b>	<b>\$ 498,531</b>
<b>Operating expenses</b>		
General and administrative	1,245,409	8,459,317
Media traffic purchase	1,105,718	431,000
Amortization and depreciation	217,778	72,593
<b>Total operating expenses</b>	<b>\$ 2,568,904</b>	<b>\$ 8,962,910</b>
<b>Operating income (loss)</b>	<b>(1,217,963)</b>	<b>(8,464,379)</b>
<b>Other income (expense):</b>		
Loss on settlement of liabilities	-	(413,080)
Gain on debt conversion-related party	-	65,000
Loss on write-off of property and equipment	-	(5,458)
Loss on write-off of movie distribution rights	-	(33,032)
Interest expense	-	(35,510)
Impairment of Goodwill	(1,500,000)	(144,098,143)
<b>Total other income (expense)</b>	<b>\$ (1,500,000)</b>	<b>\$ (144,520,223)</b>
<b>Income (loss) before provision for income taxes</b>	<b>\$ (2,717,963)</b>	<b>\$ (152,984,602)</b>
Provision (benefit) for income taxes	-	-
<b>Net income (loss)</b>	<b>\$ (2,717,963)</b>	<b>\$ (152,984,602)</b>
Net loss per common share, basic and diluted	(0.02)	(5.24)
Weighted average number of common shares outstanding basic and diluted	115,340,358	29,197,192

The accompanying notes are an integral part of these consolidated financial statements.

**EVA LIVE, INC.**  
**CONSOLIDATED STATEMENTS OF STOCKHOLDERS' EQUITY (DEFICIT)**

	No. of shares	Value	Additional paid-in capital	Accumulated deficit	Stocks payable	Total stockholders' deficit
<b>Balance - December 31, 2020</b>	<b>444,014</b>	<b>\$ 44</b>	<b>\$ 477,089</b>	<b>\$ (1,801,381)</b>	<b>\$ 666,000</b>	<b>\$ (658,248)</b>
<b>Balance - December 31, 2021</b>						
Share issuance to Evamedia for acquisition at \$2.00 per share	110,192,177	11,019	220,373,335	-	-	220,384,354
Shares issued for debt settlement	533,334	53	1,066,615	-	-	1,066,668
Shares issued for cash valued at \$1.00 per share	34,000	3	33,997	-	-	34,000
Share issuance for service	3,510,000	351	6,279,639	-	-	6,279,990
Net loss		-	-	(152,984,602)	-	(152,984,602)
<b>Balance - December 31, 2021</b>	<b>114,713,525</b>	<b>\$ 11,470</b>	<b>\$ 228,230,675</b>	<b>\$ (154,785,983)</b>	<b>\$ 666,000</b>	<b>\$ 74,122,162</b>
Share Issuance for cash valued at \$1.00 per share	598,800	60	598,740	-	-	598,800
Stock payable canceled	-	-	666,000	-	(666,000)	-
Shares issued for cash valued at \$1.00 per share	500,000	50	1,499,950	-	-	1,500,000
Share issuance for services valued at \$3.00 per share	25,024	3	75,069	-	-	75,073
Shares issued in error	10,000	1	9,999	-	-	10,000
Net loss		-	-	(2,717,963)	-	(2,717,963)
<b>Balance - December 31, 2022</b>	<b>115,847,349</b>	<b>\$ 11,585</b>	<b>\$ 231,080,433</b>	<b>\$ (157,503,946)</b>	<b>\$ -</b>	<b>\$ 73,588,072</b>

The accompanying notes are an integral part of these consolidated financial statements.

**EVA LIVE, INC.**  
**CONSOLIDATED STATEMENTS OF CASH FLOWS**

	December 31, 2022 (Unaudited)	December 31, 2021 (Unaudited)
<b>Cash Flows from operating activities:</b>		
Net loss	\$ (2,717,963)	\$ (152,984,602)
Adjustments to reconcile net loss to net cash used in operating activities:		
Depreciation expense	217,778	72,593
Goodwill impairment	1,500,000	144,098,143
Debt conversion-related party	-	(65,000)
Stock payable canceled	(666,000)	-
Common stock issued for services	85,076	6,279,990
<b>Changes in operating assets and liabilities:</b>		
Accounts receivable	(78,136)	(131,307)
Other current assets	-	(1,405)
Loss of assets - write off	-	38,490
Accounts payable and accrued expenses	389,633	1,131,594
Accounts payable - related party	8,867	84,004
<b>Net Cash used in operating activities</b>	<b>\$ (1,260,749)</b>	<b>\$ (1,477,500)</b>
<b>Cash flow from investing activities:</b>		
Acquired goodwill	(1,500,000)	(219,043,695)
Capitalized website development	-	(472,946)
<b>Net Cash provided by investing activities</b>	<b>\$ (1,500,000)</b>	<b>\$ (219,516,641)</b>
Common stock issued for the acquisition of Evamedia	598,800	220,384,354
Common stock issued for Adflare acquisition	1,500,050	1,066,668
Common stock issued for cash	-	34,000
Advances from related parties	-	(1,740)
Capital adjustment from stock payable cancelation	666,000	-
Notes payable - related party	-	(426,589)
Proceeds from PPP loan	-	40,832
Accrued interest	-	(77,010)
<b>Net Cash Provided by financing activities</b>	<b>\$ 2,764,800</b>	<b>\$ 221,020,515</b>
<b>Net change in Cash and cash equivalents for the year</b>	<b>4,051</b>	<b>26,374</b>
<b>Cash and cash equivalents at the beginning of the year</b>	<b>34,455</b>	<b>8,081</b>
<b>Cash and cash equivalents at the end of the year</b>	<b>\$ 38,506</b>	<b>\$ 34,455</b>

The accompanying notes are an integral part of these consolidated financial statements.

## NOTE 1. BUSINESS DESCRIPTION AND NATURE OF OPERATIONS

### NATURE OF OPERATIONS

#### Background

Eva Live Inc. (the "Company") was incorporated under the laws of the State of Nevada on August 27, 2002, as International Pit Boss Gaming, Inc. On October 1, 2002, the Company merged with Pro Roads Systems, Inc. (a Florida corporation), a public shell company traded on the pink sheets. Pro Roads Systems, Inc. had no operations before the merger. The purpose of the merger was to change the Company's domicile from Florida to Nevada. From its inception to 2006, the Company designed and developed software for the gaming industry. The Company changed its name on February 14, 2006, to Logo Industries Corporation and, on November 18, 2008, to MalwinVentures Inc. On February 11, 2014, the Company announced negotiations with Impact Future Media LLC, and their President/Founder, Francois Garcia, acquired 100% of Impact Future Media LLC and its media and entertainment assets. The Company announced the closing of this transaction on March 25, 2014. From March 2014 to September 28, 2021, the Company was involved in the entertainment, publishing, and interactive industry.

The Company's year-end is December 31.

#### Stock Split

On September 9, 2021, the Company completed a reverse split in the amount of 1 for 150, Changed the Company's name to Eva Live Inc., Changed the Company's trading Symbol from MLWN to GOAI, and executed an Acquisition Agreement resulting in a change of control of the Issuer.

On September 10, 2021, the Financial Industry Regulatory Authority ("FINRA") announced the effectiveness of a change in the Company's name from "Malwin Ventures, Inc." to "Eva Live, Inc." (the "Name Change") and a change in the Company's ticker symbol from "MLWN" to the new trading symbol "GOAI" (the "Symbol Change"). Trading under the new ticker symbol began at market opening on July 11, 2021. The current shareholders do not require action from current shareholders concerning the change in the trading symbol. The Company's CUSIP also changes to 98892100.

#### Evamedia Corp. Acquisition

On September 28, 2021 (the 'Acquisition Date'), the Company merged into EvaMedia Corp. ('EvaMedia') by issuing 110,192,177 of its common stock. The closing share price was \$2.00; as a result, we estimated the purchase price of \$220,384,354. The book value of EvaMedia as of the Acquisition Date was \$1,340,659. We recorded the difference between the purchase price and book value, \$219,043,695, as Goodwill. The Company carried out the Goodwill Impairment Analysis as of December 31, 2021, where the carrying value of the Goodwill as of December 31, 2021, is \$219,043,695. The fair market value of the implied Goodwill is approximately \$74,945,552, which is less than the carrying value, and thus the impairment as of December 31, 2021, is \$144,098,143.

The table below represents EvaMedia's Goodwill recorded based on management's preliminary assessment of the Acquisition Date fair value of the assets acquired and liabilities assumed:

EvaMedia's Balance Sheet as of September 28, 2021:

Description	Fair Value, \$
Cash	5,896
Accounts receivable	131,307
Prepaid expenses	1,938,947
Fixed assets	472,946
Accounts payable	233,608
Payroll liabilities and accrued expenses	974,829
<b>Net assets (A)</b>	<b>1,340,659</b>
Consideration or purchase price (B)	220,384,354
Goodwill (B) – (A)	219,043,695

Consolidation of EvaMedia income statement from the Acquisition Date to December 31, 2021:

Description	Value, \$
Sales	498,531
<b>Operating expenses</b>	
Professional fees	1,097,467
General and administrative	142,016
Media traffic purchase	431,000
Amortization and depreciation	72,593
<b>Net loss</b>	<b>1,244,544</b>

#### Adflare Acquisition

On July 13, 2022, the Company entered into a Share Exchange Agreement ("AdFlare SEA") with AdFlare Limited, a company duly formed under the laws of Ireland (Reg. Number: 714192) ("AdFlare"), and the shareholders of AdFlare, Phil Aspin, an individual and Stephen Adds, an individual (collectively, the "Shareholders") whereby the Company acquired One Hundred (100%) percent of the issued and outstanding shares of AdFlare in exchange for 500,000 shares of the Company's restricted common stock valued at \$1,500,000 using the discounted cash flow methodology. Mr. Phil Aspin, co-founder of AdFlare serves as a member of the Company's Board of Directors since September 28, 2021. The Company carried out the Goodwill Impairment Analysis as of December 31, 2022, where the carrying value of the Goodwill as of December 31, 2022, is \$1,500,000. The fair market value of the implied Goodwill is approximately \$0, which is less than the carrying value, and thus the impairment as of December 31, 2022, is \$1,500,000.

AdFlare, a wholly-owned subsidiary of the Company, is a leader in the specialized field of "Header Bidding," with a deep contextual understanding of an array of ad technologies spanning search, display, and video across mobile and desktop, providing solutions to help all publishers drive revenue. Header bidding, also known as advance or pre-bidding, is a technology wherein publishers simultaneously offer their inventory to multiple ad exchanges, advertisers, and agencies. The idea is that by letting various buyers bid on the same inventory at the same time, in real time, there's more competition driving up the auction pressure and a chance to serve each impression at a higher Cost Per Mille rate ("CPM rate"), meaning capturing additional revenue. AdFlare has a track record of delivering over 1 billion ad impressions a month and increasing Google AdX over Google AdSense CPM by over 30%, with an average fill rate of 99.9% in the US market.

The table below represents the Goodwill recorded based on management's preliminary assessment of the Acquisition Date fair value of the assets acquired and liabilities assumed:

Description	Book Value, \$
Consideration or purchase price	1,500,000
Total net assets of AdFlare	-
Goodwill recorded	\$1,500,000

Consolidation of EvaMedia income statement from the Acquisition Date to December 31, 2022:

Description	Value, \$
Sales	-
<b>Operating expenses</b>	
Professional fees	-
General and administrative	-
Media traffic purchase	-
Goodwill impairment	1,500,000
Net loss	1,500,000

#### Current Operations

As of September 28, 2021, the Company's vision is to build the world's leading digital media platform to deliver measurable business outcomes at scale for regional and global brands, agencies, and retailers across different marketing goals. Our system continually learns to achieve trusted and impactful digital advertising solutions, eliminating ad fraud, lag, and error to produce unmatched digital

advertising optimization. Effective September 28, 2021, David Boulette is the Company's Chief Executive Officer and Director. At present, the Company currently has four directors. The one non-executive directors are Terry Fields. The three executive directors are David Boulette, Phil Aspin, and Daryl Walser.

Eva Live is a technology company that has developed an automated and intelligent advertiser campaign management platform, Eva Platform. Our Platform enables advertisers ('customers, clients') to buy advertising space on several digital channels to reach their desired audience. Our technology intends to address the needs of markets where high-volume advertisers want automated advertising purchases to have high conversion rates. We focus on data-driven marketing and cross-channel measurement, which are critical to businesses looking to optimize their marketing budget and reach audiences across all their integrated advertising efforts.

We operate at the junction of digital marketing and media monetization. We enable market awareness of companies and brands by providing best-in-class digital marketing and monetization services on the Internet. Our typical customers are advertising agencies (classified under SIC7319). Such customers advertise with media through us and engage in media buying services such as online traffic from the Eva Platform. We also deal with businesses (as described under NAICS 541810) that utilize our in-house digital marketing capabilities, including advice, creative services, account management, production of advertising material, media planning, and buying (i.e., placing advertising).

We execute our business through Eva Platform based on Artificial Intelligence, or AI, to match advertising campaigns to specific ad spots one at a time. Our system creates conversion mapping tables that allow us to consistently increase conversion rates by analyzing those trends with optimized historical conversion rates and further capitalizing on and improving those rates. We leverage "big data," an accumulation of data that is too large and complex for processing by traditional database management tools. Since more companies are attempting to leverage big data to make strategic business decisions, we have built automated tools that analyze the data and feed the relevant information into our decision logic. We have designed our solution to optimize brand campaigns to create brand awareness and direct response campaigns with a fixed conversion point.

In November 2020, the Company completed the development of the Eva XML Platform, where the Platform buys traffic from various sources and sells that traffic to landing pages that display advertising via XML feeds. A price discrepancy exists between buying traffic on display and native platforms for specific keywords in an ad campaign, and the XML search feeds. The Eval XML Platform manages the entire ad buying/selling process by integrating into Google, Microsoft, Taboola, Revcontent, Gemini, and Facebook and allows thousands of ads to be created with a push of a button. The Eva XML Platform manages the spending depending on the performance of keywords in the ad campaign to maximize the arbitrage revenue.

The Company earns revenues from advertisers by signing purchase or insertion orders based on Standard Terms and Conditions for Internet Advertising for Media Buys One Year or Less, Version 3.0, as defined in 4's/IAB. We intend to offer media companies and advertising agencies a standard for conducting business acceptable to both parties based on such terms and conditions. When incorporated into an insertion order, this protocol represents the Company and its customers' shared understanding of doing business. The Company may also sign additional documents to cover sponsorships and other arrangements involving content association, integration, and special production. The Company considers an insertion order with its customers, a binding contract with the customer, or other similar documentation reflecting the terms and conditions under which it provides products or services. As a result, the Company considers the insertion order persuasive evidence of an arrangement. Each insertion is specific to the customer, defines each party's fee schedule, duties, and responsibilities, and is governed by 4's/IAB Version 3.0 for renewal and termination terms, confidentiality agreement, dispute resolution, and other clauses necessary for such contract.

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## **The COVID-19 Pandemic**

In March 2020, the World Health Organization declared a novel coronavirus (COVID-19) outbreak a pandemic throughout the United States. China started as the center of the COVID-19 epidemic but spread to several other countries. Many countries worldwide, including the United States, have implemented significant governmental measures to control the spread of the virus, including temporary closure of businesses, severe restrictions on travel and the movement of people, and other material limitations on our business. These measures have resulted in work stoppages, absenteeism in the Company's labor workforce, and other disruptions. The extent to which the coronavirus impacts our operations will depend on future developments. These developments are highly uncertain. We cannot predict

them with confidence, including the duration and severity of the outbreak and the actions required to contain the coronavirus or treat its impact. In particular, the spread of the coronavirus globally could adversely impact our operations and workforce, including our marketing and sales activities and ability to raise additional capital, which could harm our business, financial condition, and operation results.

### **Russia – Ukraine Conflict**

The geopolitical situation in Eastern Europe intensified on February 24, 2022, with Russia's invasion of Ukraine. The war between the two countries continues to evolve as military activity continues. The United States and certain European countries have imposed additional sanctions on Russia and specific individuals. The Company has no operation exposure in the region affected by war. As of the date of this report, there has been no disruption in our operations.

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

### ***Basis of Presentation and Principles of Consolidation***

The summary of significant accounting policies presented below is designed to assist in understanding the Company's financial statements. Such financial statements and accompanying notes represent the Company's management, responsible for their integrity and objectivity. These accounting policies conform to accounting principles generally accepted in the United States of America ("GAAP") in all material respects. We have applied them consistently in preparing the accompanying financial statements.

### ***Financial Statement Preparation and Use of Estimates***

Preparing financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclose contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting periods. Actual results could differ from those estimates.

### ***Cash and Cash Equivalents***

Cash and cash equivalents include Cash on hand, deposits at banking institutions, and all highly liquid short-term investments with original maturities of 90 days or less. The Company had a cash balance of \$38,506 and \$34,455 as of December 31, 2022, and 2021.

### ***Accounts Receivable***

Accounts Receivable primarily represents the amount due from two (2) customers. In some cases, the customer receivables are due immediately on demand; however, in most cases, the Company offers net 30 terms or n/30, where the payment is due in full 30 days after the invoice's date. The Company bases the allowance for doubtful accounts on its assessment of the collectability of customer accounts. The Company regularly reviews the allowance by considering historical experience, credit quality, the accounts receivable balances' age, and economic conditions that may affect a customer's ability to pay and expected default frequency rates. Trade receivables are written off at the point when they are considered uncollectible.

At December 31, 2022, and 2021, the management determined that allowance for doubtful accounts was \$156,307 and \$0, respectively. The fiscal year's bad debt expense ended December 31, 2022, and 2021 was \$156,307 and \$0, respectively.

### ***Office Lease***

Effective May 21, 2020, the Company's new corporate address was 1800 Century Park East, Suite 600, Los Angeles, CA 90067 ("California Lease"). The Company has signed the California Lease on a month-to-month basis, entitled the Company to use the office and conference space on a needs-only basis. The new lease payment is \$229 per month, included in the General and Administrative expenses. For the fiscal year ended December 31, 2022, and 2021, the office's rent payment was \$2,748 and \$916, included in the General and administrative expenses.

**NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

Our typical customers are advertising agencies classified under SIC7319, which place advertising with media but perform no creative services (media buying services such as online traffic from Evamedia). We also deal with businesses (as described under NAICS 541810) organized to provide a full range of services (i.e., through in-house capabilities or subcontracting), including advice, creative services, account management, production of advertising material, media planning, and buying (i.e., placing advertising).

The Company earns revenues from advertisers by signing purchase or insertion orders based on Standard Terms and Conditions for Internet Advertising for Media Buys One Year or Less, Version 3.0, as defined in 4's/IAB. Such terms and conditions are intended to offer media companies and advertising agencies an acceptable standard for conducting business for both parties. When incorporated into an insertion order, this protocol represents the Company and its customers' shared understanding of doing business. The Company may also sign additional documents to cover sponsorships and other arrangements involving content association, integration, and special production. The Company considers an insertion order with its customers, a binding contract with the customer, or other similar documentation reflecting the terms and conditions under which it provides products or services. As a result, the Company considers the insertion order persuasive evidence of an arrangement. Each insertion is specific to the customer, defines each party's fee schedule, duties, and responsibilities, and is governed by 4's/IAB Version 3.0 for renewal and termination terms, confidentiality agreement, dispute resolution, and other clauses necessary for such contract.

The Company adopted ASU 2014-09 Revenue for insertion/purchase orders, or contract(s) (from now on known as 'contracts') received from customers.

The Company recognizes revenue to depict the transfer of promised goods or services to customers in an amount that reflects the consideration the Company expects to receive in exchange for those goods or services as per the contract with the customer. As a result, the Company accounts for revenue contracts with customers by applying the requirements of Accounting Standards Codification Topic 606, Revenue from Contracts with Customers (Topic 606), which includes the following steps:

- Identify the contract(s) and subsequent amendments with the customer.
- Identify all the performance obligations in the contract and subsequent amendments.
- Determine the transaction price for completing performance obligations.
- Allocate the transaction price to the performance obligations in the contract.
- Recognize the revenue when, or as, the Company satisfies a performance obligation.

The Company adopted ASC 606 using the modified retrospective method applied to all contracts not completed as of January 1, 2018. The Company presents results for reporting periods beginning after January 1, 2018, under ASC 606, while prior period amounts are reported following legacy GAAP. In addition to the above guidelines, the Company also considers implementation guidance on warranties, customer options, licensing, and other topics. The Company considers revenue collectability, methods for measuring progress toward complete satisfaction of a performance obligation, warranties, customer options for additional goods or services, non-refundable upfront fees, licensing, customer acceptance, and other relevant categories.

The Company accounts for a contract when the Company and the customer ('parties') have approved the contract and are committed to performing their respective obligations, where each party can identify their rights, obligations, and payment terms; the contract has commercial substance. The Company will probably collect all of the consideration substantially. Revenue is recognized when performance obligations are satisfied by transferring control of the promised service to a customer. The Company fixes the transaction price for goods and services at contract inception. The Company's standard payment terms are generally net 30 days and, in some cases, due upon receipt of the invoice.

The Company considers contract modification as a change in the scope or price (or both) of a contract that the parties approve. The parties describe contract modification as a change order, a variation, or an amendment. A contract modification exists when the parties to the contract approve a modification that either creates new or changes existing enforceable rights and obligations of the parties to the contract. The Company assumes a contract modification when approved in writing, by oral agreement, or implied by the customary

business practice of the customer. If the parties to the contract have not agreed on a contract modification, the Company continues to apply the guidance to the existing contract until the contract modification is approved. The Company recognizes contract modification in various forms – including but not limited to partial termination, an extension of the contract term with a corresponding price increase, adding new goods and services to the contract, with or without a corresponding price change, and reducing the contract price without a change in goods or services promised.

**NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

For all its goods and services, at contract inception, the Company assesses the solutions or services, or bundles of solutions and services, obligated in the contract with a customer to identify each performance obligation within the contract and then evaluate whether the performance obligations are capable of being distinct and distinct within the context of the contract. Solutions and services that are not capable of being distinct and distinct within the context of the agreement are combined and treated as a single performance obligation in determining the allocation and recognition of revenue. For multi-element transactions, the Company allocates the transaction price to each performance obligation on a relative standalone selling price basis. The Company determines the standalone selling price for each item at the transaction's inception involving these multiple elements.

<b>Performance Obligation</b>	<b>Types of Deliverables</b>	<b>When Performance Obligation is Typically Satisfied</b>
Insertion Order for Online Advertising	The Company sets up the advertising campaign on Eva's demand-side Platform. It specifies types of ads (banner, search, video, etc.), place of the campaign (Website, mobile, or ad networks), and target of the ads (demographics, interests, etc.).	The Company recognizes the consulting revenues when the customer receives services over the length of the contract. If the customer pays the Company in advance for these services, the Company records such payment as deferred revenue until the Company completes the services.

The Company assumes that the goods or services promised in the existing contract will be transferred to the customer to determine the transaction price. The Company believes the agreement will not be canceled, renewed, or modified; therefore, the transaction price includes only those the Company has rights to under the present contract. For example, suppose the Company agrees with a customer with an original term of one year and expects the customer to renew for a second year. In that case, the Company will determine the transaction price based on the initial one-year period. When choosing the transaction price, the Company first identifies the fixed consideration, including non-refundable upfront payment amounts.

To allocate the transaction price, the Company allocates an amount that best represents the consideration the entity expects to receive for transferring each promised good or service to the customer. To meet the allocation objective, the Company allocates the transaction price to each performance obligation identified in the contract on a relative standalone selling price basis. In determining the standalone selling price, the Company uses the best evidence of the standalone selling price that the Company charges to similar customers in similar circumstances. The Company sometimes uses the adjusted market assessment approach to determine the standalone selling price. It evaluates the market in which it sells the goods or services and estimates the price customers would pay for those goods or services when sold separately.

The Company recognizes revenue when or as it transfers the promised goods or services in the contract. The Company considers the "transfers" of the promised goods or services when the customer obtains control of the goods or services. The Company believes a customer "obtains control" of an asset when, or as, it can directly use and obtain all the remaining benefits from the asset substantially. The Company recognizes deferred revenue related to services it will deliver within one year as a current liability. The Company presents deferred revenue related to services that the Company will provide more than one year into the future as a non-current liability.

**Concentrations of Credit Risk**

Financial instruments that potentially subject the Company to concentrations of credit risk consist principally of Cash. The Company places its Cash with a major banking institution. The Company did not have cash balances over the Federal Deposit Insurance Corporation limit on December 31, 2022.

**NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)*****Legal Proceedings***

The Company discloses a loss contingency if at least a reasonable possibility that a material loss has been incurred. The Company records its best estimate of loss related to pending legal proceedings when the loss is considered probable, and the amount can be reasonably estimated. The Company can reasonably estimate a range of loss with no best estimate; the Company records the minimum estimated liability. As additional information becomes available, the Company assesses the potential liability of pending legal proceedings, revises its estimates, and updates its disclosures accordingly. The Company's legal costs associated with defending itself are recorded as expenses incurred. The Company is currently not involved in any litigation.

***Impairment of Long-Lived Assets***

The Company reviews long-lived assets for impairment following FASB ASC 360, Property, Plant, and Equipment. Long-lived assets are tested for recoverability whenever events or changes in circumstances indicate that the Company may not recover the carrying amounts. An impairment charge amount is recognized if and when the asset's carrying value exceeds the fair value.

On July 13, 2022, the Company entered into a Share Exchange Agreement ("AdFlare SEA") with AdFlare Limited, a company duly formed under the laws of Ireland (Reg. Number: 714192) ("AdFlare"), and the shareholders of AdFlare, Phil Aspin, an individual and Stephen Adds, an individual (collectively, the "Shareholders") whereby the Company acquired One Hundred (100%) percent of the issued and outstanding shares of AdFlare in exchange for 500,000 shares of the Company's restricted common stock valued at \$1,500,000. The Company carried out the Goodwill Impairment Analysis as of December 31, 2022, where the carrying value of the Goodwill as of December 31, 2022, is \$1,500,000. The fair market value of the implied Goodwill is approximately \$0, which is less than the carrying value, and thus the impairment as of December 31, 2022, is \$1,500,000.

On September 28, 2021, the Company issued 110,192,177 shares at \$2.00 per share to acquire Evamedia. The total purchase price was \$220,384,354. The net asset value of Evamedia at the Acquisition Date was \$1,334,019, resulting in Goodwill of \$219,043,695 (carrying value). The fair market value of the implied Goodwill is approximately \$74,945,552, which is less than the carrying value, and thus the impairment as of December 31, 2021, is \$144,098,143. The Company recorded the impairment as the impairment of Goodwill expense.

***Provision for Income Taxes***

The provision for income taxes is determined using the asset and liability method. This method calculates deferred tax assets and liabilities based on the temporary differences between the consolidated financial statement and income tax bases of assets and liabilities using the enacted tax rates applicable each year.

The Company utilizes a two-step approach to recognizing and measuring uncertain tax positions ("tax contingencies"). The first step is to evaluate the tax position for recognition by determining if the weight of available evidence indicates it is more likely than not that the position will be sustained on audit, including resolution of related appeals or litigation processes. The second step is to measure the tax benefit as the largest amount, more than 50%, likely to be realized upon ultimate settlement.

The Company considers many factors when evaluating and estimating its tax positions and benefits, which may require periodic adjustments and may not accurately forecast actual outcomes. The Company includes interest and penalties related to tax contingencies in the provision of income taxes in the consolidated statements of operations. Management of the Company does not expect the total amount of unrecognized tax benefits to change significantly in the next 12 months.

## **NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

### ***Website and Software Development Costs***

By ASC 985-20, Software development costs, including costs to develop software sold, leased, or otherwise marketed, are capitalized after establishing technological feasibility, if significant. The Company amortizes the Capitalized software development costs using the straight-line amortization method over the estimated useful life of the application software. By December 2018, the Company completed the activities (planning, designing, coding, and testing) necessary to establish that it could produce and meet the design specifications of the Eva Platform and its various components. The Company estimates the useful life of the software to be three (3) years.

The Company includes certain Website and app purchases as part of these capitalized costs. The capitalization of website costs is a significant portion of the total assets. The Company capitalizes on significant expenses incurred during the application development stage for internal-use software. The Company does not believe that capitalizing software development costs are material.

The Company accounts for website development costs following Accounting Standards Codification 350-50 "Website Development Costs" (ASC 350-50). The Company capitalizes on external website development costs ("website costs"), which primarily include:

- third-party costs related to acquiring domains and developing applications,
- as well as costs incurred to develop or acquire and customize code for web applications,
- costs to develop HTML web pages or develop templates and
- costs to create original graphics for the Website that included the design or layout of each page.

The Company also capitalizes on costs incurred in the website application and infrastructure development; we account for such costs following ASC 350-50. The Company estimates the useful life of the Website to be three (3) years.

### ***Share-based compensation to employees and non-employees***

The Company uses ASC 718 guidance to apply share-based compensation accounting to certain employees and non-employee individuals, such as outsourced employees, non-employee directors, and consultants performing management functions, are employees or non-employees. The differences in the accounting for share-based payment awards granted to an employee versus a non-employee relate to the measurement date and recognition requirements. The Company believes an employee is the one who has the right to exercise sufficient control to establish an employer-employee relationship based on common law, as illustrated in case law and currently under US Internal Revenue Service (IRS) Revenue Ruling 87-41.

Restricted securities are securities acquired in unregistered, private sales from the Company or an affiliate. The restricted securities require the owner to follow the US Securities Exchange Commission guidelines defined under Rule 144 - Selling Restricted and Control Securities. On the other hand, restricted shares issued for consideration other than for goods or employee services are fully paid for immediately. As a result, the Company has expensed these shares at the time of the contract. There is no vesting period for non-employees.

### ***Fair Value***

The Company uses current market values to recognize certain assets and liabilities at a fair value. The fair value is the estimated price at which an asset can be sold, or a liability settled in an orderly transaction to a third party under current market conditions. The Company uses the following methods and valuation techniques for deriving fair values:

**Market Approach** – The market approach uses the prices associated with actual market transactions for similar or identical assets and liabilities to derive a fair value.

**Income Approach** – The income approach uses estimated future cash flows or earnings, adjusted by a discount rate representing the time value of money and the risk of cash flows not being achieved to derive a discounted present value.

**Cost Approach** – The cost approach uses the estimated cost to replace an asset adjusted for the obsolescence of the existing asset.

The Company ranks the fair value hierarchy of information sources from Level 1 (best) to Level 3 (worst). The Company uses these three levels to select inputs for valuation techniques:

<b>Level 1</b>	<b>Level 2</b>	<b>Level 3</b>
Level 1 is a quoted price for an identical item in an active market on the measurement date. This is the most reliable evidence of fair value and is used whenever this information is available.	Level 2 is directly or indirectly observable inputs other than quoted prices. An example of a Level 2 input is a valuation multiple for a business unit based on comparable entities' sales.	Level 3 is an unobservable input. It may include the Company's data, adjusted for other reasonably available information. Examples of a Level 3 input are an internally generated financial forecast.

### ***Basic and Diluted Income (Loss) per Share***

The Company follows ASC 260, Earnings Per Share, to account for earnings per share. Basic earnings per share ("EPS") calculations are determined by dividing net loss by the weighted average number of shares of common stock outstanding during the year. Diluted earnings per share calculations are determined by dividing net income by the weighted average number of common shares and dilutive common share equivalents outstanding. As of December 31, 2022, and 2021, the Company had 115,847,349 and 114,713,525 basic and dilutive shares issued and outstanding, respectively. Common stock equivalents were anti-dilutive during the fiscal year ending December 31, 2022, and 2021 due to a net loss of \$2,717,963 and \$152,984,602, respectively. Common equivalent shares are excluded from the computation since their effect is anti-dilutive.

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## **NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

### **Recent Accounting Pronouncements**

In May 2014, the FASB issued ASU No. 2014-09, Revenue from Contracts with Customers (Topic 606), which supersedes the revenue recognition requirements in Topic 605, Revenue Recognition, including most industry-specific requirements. ASU 2014-09 establishes a five-step revenue recognition process; an entity will recognize revenue when it transfers promised goods or services to customers in an amount that reflects the consideration to which the Company expects to be entitled in exchange for those goods or services. ASU 2014-09 also requires enhanced disclosures regarding the nature, amount, timing, and uncertainty of revenues and cash flows from customers' contracts. In August 2015, the FASB issued ASU 2015-14, Revenue from Contracts with Customers (Topic 606): Deferral of the Effective Date, which defers the effective date of ASU 2014-09 by one (1) year. The Company adopted ASC 606 using the modified retrospective method applied to all contracts not completed as of January 1, 2019. The Company presents results for reporting periods beginning after January 1, 2019, under ASC 606, while prior period amounts are reported following legacy GAAP. Refer to Note 2, Revenue from Major Contracts with Customers, for further discussion on the Company's accounting policies for revenue sources within the scope of ASC 606.

In February 2016, the FASB issued ASU 2016-02, Leases (Topic 840) to increase transparency and comparability among organizations by recognizing lease assets and lease liabilities on the balance sheet and disclosing key information about leasing arrangements. The amendments to this standard are effective for fiscal years beginning after December 15, 2019. Early adoption of the amendments in this standard is permitted for all entities. The Company must recognize and measure leases at the beginning of the earliest period presented using a modified retrospective approach. The Company adopted this policy as of January 1, 2020, and there is no material affect on its financial reporting.

In August 2018, the FASB issued ASU 2018-13, "Fair Value Measurement (Topic 820): Disclosure Framework-Changes to the Disclosure Requirements for Fair Value Measurement." The amendments modify the disclosure requirements in Topic 820 to add disclosures regarding changes in unrealized gains and losses, the range and weighted average of significant unobservable inputs used to develop Level 3 fair value measurements, and the narrative description of measurement uncertainty. The amendments removed and modified certain disclosure requirements in Topic 820. The amendments are effective for fiscal years beginning after December 15,

2019, and interim periods within those fiscal years. Certain amendments are to be applied prospectively, while others are to be applied retrospectively. Early adoption is permitted.

The Company adopted the ASU 2018-13 as of January 1, 2020. The Company used the Level 1 Fair Market Measurement to conduct a goodwill impairment analysis, resulting in a goodwill impairment of \$144,098,143 on the acquisition of EvaMedia on December 31, 2021. The Company conducted goodwill impairment analysis of Athe dflare acquisition, resulting in a goodwill impairment of \$1,500,000 on December 31, 2022. We evaluate goodwill and acquired intangible assets for impairment at least annually to confirm if the carrying amount of acquired intangible assets exceeds their fair value. The acquired intangible assets primarily consist of assets under management, wealth management license, and our technology. We use various qualitative or quantitative methods for these impairment tests to estimate the fair value of our acquired intangible assets. We will recognize an impairment charge for the difference if the fair value is less than its carrying value.

ASU 2020-06, "Debt – Debt with Conversion and Other Options (Subtopic 470-20) and Derivatives and Hedging – Contracts in Entity's Own Equity (Subtopic 815-40): Accounting for Convertible Instruments and Contracts in an Entity's Own Equity", issued in August 2020 simplifies the accounting for convertible debt and convertible preferred stock by removing the requirements to present certain conversion features in equity separately. In addition, the amendments also simplify the guidance in ASC Subtopic 815-40, Derivatives and Hedging: Contracts in Entity's Own Equity, by removing certain criteria that must be satisfied to classify a contract as equity, which is expected to decrease the number of freestanding instruments and embedded derivatives accounted for as assets or liabilities. Finally, the amendments revise the guidance on calculating earnings per share, requiring the use of the if-converted method for all convertible instruments and rescinding an entity's ability to rebut the presumption of share settlement for instruments that may be settled in cash or other assets. The amendments are effective for public companies for fiscal years beginning after December 15, 2021. Early adoption is permitted, but no earlier than fiscal years beginning after December 15, 2020. The guidance must be adopted as of the beginning of the fiscal year of adoption. The Company does not expect this ASU 2020-06 to impact its condensed consolidated financial statements.

Other recent accounting pronouncements issued by the FASB (including its Emerging Issues Task Force) and the United States Securities and Exchange Commission did not or are not believed by management to have a material impact on the Company's present or future consolidated financial statements.

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### **NOTE 3 – GOING CONCERN**

The Company has prepared consolidated financial statements on a going concern basis, which contemplates the realization of assets and the settlement of liabilities and commitments in the ordinary course of business. The Company has started generating revenues and growing its operations with limited capital. As a result, there is substantial doubt about the Company's ability to continue as a going concern for the next twelve months after issuing these consolidated financial statements. The continuation of the Company as a going concern depends on financial support from its stockholders and its ability to obtain necessary equity financing to continue operations.

The accumulated deficit on December 31, 2022, and 2021 was \$157,503,946 and \$154,785,983, respectively.

During the fiscal year ended December 31, 2022, and 2021, the Company incurred a net loss of \$2,717,963 and \$152,984,602. The working capital deficit as of December 31, 2022, and 2021 were \$1,499,224 and \$1,182,911.

Since its inception, the Company has sustained recurring losses, and negative cash flows from operations. As of December 31, 2022, the Company had \$38,506 cash on hand. The Company believes that future cash flows may not be sufficient to meet its debt obligations as they become due in the ordinary course of business for the foreseeable future. The Company continues to experience negative cash flows from operations and the ongoing requirement for substantial additional capital investment to develop its Eva Platform. The Company must raise additional capital to accomplish its growth plan over twelve to twenty-four months. The Company expects to obtain additional funding through private equity or public markets. However, there can be no assurance about the availability or terms such as financing and capital might be available.

The Company's ability to continue as a going concern may depend on the success of management's plans. The consolidated financial statements do not include any adjustments relating to the recoverability and classification of assets or the amounts and liabilities that might be necessary should the Company cannot continue as a going concern.

To the extent the Company's operations need to be improved to fund the Company's capital requirements, the Company may attempt to enter into a revolving loan agreement with financial institutions or try to raise capital through the sale of additional capital stock issuance of debt.

The Company intends to continue its efforts to enhance its revenue from its diversified portfolio of technological solutions, become cash flow positive, and raise funds through private placement offerings and debt financing. As the Company increases its customer base globally and accepts its Eva Platform, it intends to acquire long-lived assets that will provide a future economic benefit beyond fiscal 2022.

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#### **NOTE 4 – CAPITALIZED WEBSITE AND SOFTWARE DEVELOPMENT COSTS**

During the fiscal year ended December 31, 2022, and 2021, the estimated remaining weighted-average useful life of the Company's capitalized software was three (3) years. The Company recognizes amortization expenses for capitalized software on a straight-line basis.

At December 31, 2022, the gross capitalized software asset and the accumulated software amortization expenses were \$400,353 and \$217,778, respectively. As a result, the unamortized balance of capitalized software on December 31, 2022 was \$182,576.

At December 31, 2021, the gross capitalized software asset and the accumulated software amortization expenses were \$618,131 and \$217,778, respectively. As a result, the unamortized balance of capitalized software on December 31, 2021, was \$400,353.

Estimated Amortization Expense:

Fiscal year ended December 31, 2023	\$	182,576
Fiscal year ended December 31, 2024	\$	0
Fiscal year ended December 31, 2025	\$	0
<b>Total</b>	<b>\$</b>	<b>182,576</b>

The Company has estimated aggregate amortization expense for each of the five succeeding fiscal years based on the estimated software asset's lifespan of three (3) years.

#### **NOTE 5– COMMITMENTS AND CONTINGENCIES**

##### ***Office Facility and Other Operating Leases***

As of September 28, 2021, the Company's new corporate address was 1800 Century Park East, Suite 600, Los Angeles, CA 90067 ("California Lease"). The Company has signed the California Lease on a month-to-month basis, entitled the Company to use the office and conference space on a needs-only basis. The new lease payment is \$229 per month, included in the General and Administrative expenses. For the fiscal year ended December 31, 2022, and 2021, the office's rent payment was \$2,748 and \$916, included in the General and administrative expenses.

##### ***Employment Agreement***

The Company has entered into a formalized employment agreement with its Chief Executive Officer ("CEO") – David Boulette. The CEO's annual salary is \$216,000 per annum. The Company accrues compensation payable to the CEO in Accounts Payable and accrued expenses.

##### ***Pending Litigation***

Management is unaware of any actions, suits, investigations, or proceedings (public or private) pending or threatened against or affecting the assets or affiliate of the Company.

## **NOTE 6 – PPP LOAN PAYABLE**

On April 24, 2020, the Company received proceeds of Forty-Thousand Eight Hundred and Thirty-Two (\$40,832) from the Promissory Note ("PPP Note") under the Paycheck Protection Program under the Coronavirus Aid, Relief, and Economic Security Act (the "CARES Act"). The funding of the PPP Note is conditioned upon approval of the Company's application by the Small Business Administration (SBA) and JPMorgan Chase Bank ("Bank"), receiving confirmation from the SBA that the Bank may proceed with the PPP Note. Suppose the SBA does not confirm forgiveness of the PPP Note, or only partly confirms forgiveness of the PPP Note, or the Company fails to apply for PPP Note forgiveness. In that case, the Company will be obligated to repay the Bank the total outstanding balance remaining due under the PPP Note, including principal and interest (the "PPP Note Balance"). In such a case, Bank will establish the terms for repayment of the PPP Note Balance in a separate letter to the Company. The letter will set forth the PPP Note Balance, the amount of each monthly payment, the interest rate (not above a fixed rate of one percent (1.00%) per annum), the term of the PPP Note, and the maturity date of two (2) years from the funding date of the PPP Note. No principal or interest payments will be due before the end of the Deferment Period, which is nine months from April 24, 2020. As of December 31, 2022, \$40,832 remains outstanding.

## **NOTE 7 – STOCKHOLDERS' EQUITY**

The Company's authorized capital consists of 300,000,000 shares of common stock with a par value of \$0.0001 per share, of which 114,713,525 are issued and outstanding as of December 31, 2021.

The Company has issued unregistered securities under exemptions from registration under Section 4(a)(2) of the Securities Act of 1933, as amended.

### *2022 Recent Sales of Unregistered Securities*

In February 2022, the Company issued 280,000 units for net proceeds of \$280,000. The unit consists of one common and one Warrant with an exercise price of \$2.00 and a term of one year.

In June 2022, the Company issued 160,000 units for net proceeds of \$160,000. The unit consists of one common and one Warrant with an exercise price of \$2.00 and a term of one year.

In July 2022, the Company issued 90,000 units for net proceeds of \$90,000. The unit consists of one common and one Warrant with an exercise price of \$2.00 and a term of one year.

In July 2022, the Company issued 22,8000 shares to consultants for services valued at \$68,400.

In July 2022, the Company issued 500,000 shares to acquire Adflare, valued at \$1,500,000.

In August 2022, the Company issued 78,800 units for net proceeds of \$78,800. The unit consists of one common and one Warrant with an exercise price of \$2.00 and a term of one year.

In August 2022, the Company issued 2,224 shares to consultants for services valued at \$6,672.

### *2021 Recent Sales of Unregistered Securities*

In September 2021, the Company settled all outstanding debt with former CEO Terry Fields. The Company issued 533,334 shares valued at \$1,066,668.

On September 3, 2021, the Company issued 10,000 shares to a consultant valued at \$29,990.

From October to November 2021, the Company issued 3,510,000 shares to a consultant for services valued at \$6,250,000.

On September 28, 2021 (the 'Acquisition Date'), the Company merged into EvaMedia Corp. ('EvaMedia') by issuing 110,192,177 of its common stock. The closing share price was \$2.00; as a result, we estimated the purchase price of \$220,384,354.

On November 30, 2021, the Company issued 34,000 shares valued at \$34,000.

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## NOTE 8 – INCOME TAXES

The Company has calculated income taxes using the asset and liability method of accounting. We have computed deferred income taxes by multiplying statutory rates applicable to estimated future-year differences between the financial statement and tax basis carrying amounts of assets and liabilities.

The income tax provision is summarized as follows:

	<u>2022</u>	<u>2021</u>
Federal corporate income tax rate	21%	21%
State corporate income tax rate	0%	0%
<b>Total corporate income tax rate</b>	<b>21%</b>	<b>21%</b>

<i>Income Tax</i>	<b>Deferred Tax Assets/Liability</b>			
	<b>December 31, 2022</b>		<b>December 31, 2021</b>	
	<b>Book value</b>	<b>Tax value</b>	<b>Book value</b>	<b>Tax value</b>
Income (Loss) per Books				
M-1 Differences:				
Stock/options issued for services	(2,717,963)	(570,772)	(152,984,602)	(32,126,766)
Depreciation and amortization	85,072	17,865	6,279,990	1,318,798
Goodwill impairment	217,778	45,733	72,5938	15,245
Goodwill impairment	1,500,000	315,000	144,098,143	30,260,610
<b>Tax income (loss)</b>	<b>(915,113)</b>	<b>(192,174)</b>	<b>(2,533,876)</b>	<b>(532,114)</b>
Prior Year NOL (excluding state tax)	(2,639,282)	(554,249)	(105,406)	(22,135)
<b>Cumulative NOL</b>	<b>(3,554,395)</b>	<b>(746,423)</b>	<b>(2,639,282)</b>	<b>(554,249)</b>

	<u>December 31, 2022</u>	<u>December 31, 2021</u>
Net operating loss carryforwards	746,423	554,249
Stock/options issued for services	17,865	1,318,798
Depreciation and amortization	45,733	15,245
Goodwill impairment	315,000	30,260,610
Tax rate change	-	-
Valuation allowance	(1,125,022)	(30,260,610)
<b>Total</b>	<b>-</b>	<b>-</b>
Tax at the statutory rate (21%)	(570,772)	(32,126,766)
State tax benefit, net of federal tax effect	-	-
Change in the valuation allowance	570,772	(32,126,766)
<b>Total</b>	<b>-</b>	<b>-</b>

For the fiscal year ended December 31, 2022, and 2021, the Company had cumulative net operating losses of \$2,717,963 and \$152,984,602, respectively, available for carryforward to offset future taxable income, which begins to expire in 2035. The Company has determined to provide full valuation allowances for our net deferred tax assets at the end of 2022 and 2021, including NOL

carryforwards generated during the years. Based on its evaluation of positive and negative evidence, including our history of operating losses and the uncertainty of generating future taxable income, that would enable us to realize our deferred tax assets.

In assessing the realization of deferred tax assets, management considers whether it is more likely than not that we may not be able to realize some portion or all of the deferred tax assets. The ultimate realization of the deferred tax assets depends on the generation of future taxable income during the periods when those temporary differences become deductible.

Based on the available objective evidence, management believes it is more likely than not that the net deferred tax assets will not be fully realizable at December 31, 2022. Accordingly, management has maintained a full valuation allowance against its net deferred tax assets at December 31, 2021. The net change in the total valuation allowance for the 12 months ended December 31, 2022, decreased by \$31,023,880 to \$1,125,021. At December 31, 2022, and 2021, we had federal and state net operating loss carryforwards of approximately \$570,772 and \$32,126,766, respectively, expiring beginning in 2037 for the federal and 2037 for the state.

For the years ended December 31, 2022, and 2021, the Company analyzed its ASC 740 position and had not identified any uncertain tax positions defined under ASC 740. Should this position be determined in the future and the Company owes interest and penalties because of this, these would be recognized as interest expense and other expense, respectively, in the consolidated financial statements.

The Company has identified the United States Federal tax returns as its "major" tax jurisdiction. The United States Federal return for 2022 and 2021 has been submitted and accepted by the United States Internal Revenue Service. The Company was not subject to tax examination by authorities in the United States before 2015. The Delaware State Tax return for 2022 and 2021 has been submitted and accepted by the Delaware State Franchise Tax Board. Currently, the Company does not have any ongoing tax examinations.

The Company has no foreign tax expenses and liabilities as of December 31, 2022, and 2021.

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## NOTE 9 – WARRANT

In November 2021, the Company sold 34,000 units (common stock plus warrants) for financing valued at \$34,000. The Company sold the common stock at \$1 per share with full warrant coverage, an exercise price of \$2, and a term of one year. The Company issued the securities with a restrictive legend.

In February 2022, the Company sold 280,000 units (common stock plus warrants) for financing valued at \$280,000. The Company sold the common stock at \$1 per share with full warrant coverage, an exercise price of \$2, and a term of one year. The Company issued the securities with a restrictive legend.

In June 2022, the Company sold 1600,000 units (common stock plus warrants) for financing valued at \$1600,000. The Company sold the common stock at \$1 per share with full warrant coverage, an exercise price of \$2, and a term of one year. The Company issued the securities with a restrictive legend.

In July 2022, the Company sold 90,000 units (common stock plus warrants) for financing valued at \$90,000. The Company sold the common stock at \$1 per share with full warrant coverage, an exercise price of \$2, and a term of one year. The Company issued the securities with a restrictive legend.

In August 2022, the Company sold 78,800 units (common stock plus warrants) for financing valued at \$78,800. The Company sold the common stock at \$1 per share with full warrant coverage, an exercise price of \$2, and a term of one year. The Company issued the securities with a restrictive legend.

### Information About the Warrants Outstanding During Fiscal 2022 Follows:

<u>Original Number of Warrants</u>	<u>Exercise Price per</u>	<u>Exercisable at</u>	<u>Became Exercisable</u>	<u>Exercised</u>	<u>Terminated /</u>	<u>Exercisable At</u>	<u>Expiration Date</u>
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<b>Issued</b>	<b>Common Share</b>	<b>December 31, 2022</b>		<b>Canceled / Expired</b>	<b>December 30, 2022</b>	
34,000	\$ 2.00	34,000	34,000	-	-	Expired
280,000	\$ 2.00	280,000	280,000	-	-	Feb 2023
160,000	\$ 2.00	160,000	160,000	-	-	Jun 2023
90,000	\$ 2.00	90,000	90,000	-	-	Jul 2023
78,800	\$ 2.00	78,800	78,800	-	-	Aug 2023

The exercise price and the number of shares of Common Stock or other securities issuable on the exercise of the Warrants are subject to adjustment in certain circumstances, including stock dividend, recapitalization, reorganization, merger, or consolidation of the Company. However, no Warrant is subject to adjustment for issuances of Common Stock at a price below the exercise price of that Warrant.

#### **NOTE 10 – OFF-BALANCE SHEET ARRANGEMENTS**

We have no off-balance sheet arrangements affecting our liquidity, capital resources, market risk support, credit risk support, or other benefits.

#### **NOTE 11 – SUBSEQUENT EVENTS**

None.

## 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, David Boulette certify that:

1. I have reviewed this Disclosure Statement for Eva Live 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.

March 31, 2023 [Date]

/s/David Boulette [CEO's Signature]

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

### *Principal Financial Officer:*

I, David Boulette certify that:

1. I have reviewed this Disclosure Statement for Eva Live 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.

March 31, 2023 [Date]

/s/David Boulette [CFO's Signature]

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