

Disclosure Statement Pursuant to the Pink Basic Disclosure Guidelines

Hubb Ventures, Inc.

A Nevada Corporation

7116 S.W. 47th Street,

Miami, Florida 33155

786-475-1410

www.hubv.net

Info@hubv.net

SIC: 7374

Quarterly Report

For the period ending March 31, 2023 (the "Reporting Period")

Outstanding Shares

The number of shares outstanding of our Common was:

60,170,720 as of May 09, 2023

60,170,720 as of December 31, 2022

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

Yes: No:

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

Yes: No:

Change in Control

Indicate by check mark whether a Change in Control¹ of the company has occurred over this reporting period:

Yes: No:

¹ "Change in Control" shall mean any events resulting in:

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

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

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

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

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

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

Seamless Technology, Inc. changed on 12-21-2018 to Hubb Ventures, Inc.
Fingerware Corp. until Nov-05
TelAlert International, Inc. until June-05

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):

Incorporated on 07-30-1998 in the State of Nevada. Active

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

None

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

None

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

7116 SW 47th Street, Miami, FL 33155.

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: Pacific Stock Transfer Co.
Phone: 702-361-3033
Email: paul@pacificstocktransfer.com
Address: 6725 Via Austi Pkwy, Suite 300
Las Vegas, Nevada 89119

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>HUBV</u>	
Exact title and class of securities outstanding:	Common Stock	
CUSIP:	443329107	
Par or stated value:	\$0.001	
Total shares authorized:	250,000,000	<u>as of date: March 31, 2023</u>
Total shares outstanding:	60,170,720	<u>as of date: March 31, 2023</u>
Total number of shareholders of record:	<u>185</u>	<u>as of date: March 31, 2023</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:	Series A Convertible Preferred Voting Stock	
CUSIP (if applicable):	N/A	
Par or stated value:	\$0.001	
Total shares authorized:	2,000,000	<u>as of date: March 31, 2023</u>
Total shares outstanding (if applicable):	631,882	<u>as of date: March 31, 2023</u>
Total number of shareholders of record (if applicable):	<u>11</u>	<u>as of date: March 31, 2023</u>

Exact title and class of the security:	_____	
CUSIP (if applicable):	_____	
Par or stated value:	_____	
Total shares authorized:	_____	<u>as of date: _____</u>

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.**
- Each shareholder shall have one vote for each share of stock.

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

Each share of Series A Preferred Stock is convertible at any time at the holder's option into that number of fully paid and nonassessable shares of common stock determined by dividing the Series A Stated Value by the conversion price of \$1.00 (subject to adjustment as set forth in the certificate of designation for the Series A Preferred Stock). No fractional shares will be issued upon the conversion of the Series A Preferred Stock. Except as otherwise provided in the Series A Certificate of Designation or as otherwise required by law, the Series A Preferred Stock provides for five hundred (500) votes per one Series A share.

In the event of any liquidation, dissolution or winding up of the Company, the Series A Preferred Stock will be entitled to be paid in full an amount equal to \$1.00 per share. The holders of the Series A Preferred Stock will then receive distributions along with the holders of common stock on a *pari passu* basis according to the number of shares of common stock the Series A Preferred holders would be entitled if they converted their shares of Series A Preferred Stock at the time of such distribution until the holders of Series A have received an additional \$1.00 per share and with no further right to participate thereafter.

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

None

4. **Describe any material modifications to rights of holders of the company's securities that have occurred over the reporting period covered by this report. NONE**

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: <u>Opening Balance</u> Date <u>January 1, 2021</u> Common: 51,070,544 Preferred: 631,882			*Right-click the rows below and select "Insert" to add rows as needed.						
Date of Transaction	Transaction type (e.g., new issuance, cancellation, shares returned to treasury)	Number of Shares Issued (or cancelled)	Class of Securities	Value of shares issued (\$/per share) at Issuance	Were the shares issued at a discount to market price at the time of issuance? (Yes/No)	Individual/ Entity Shares were issued to. *You must disclose the control person(s) for any entities listed.	Reason for share issuance (e.g. for cash or debt conversion) - OR- Nature of Services Provided	Restricted or Unrestricted as of this filing.	Exemption or Registration Type.
12-31-2020 (1-01-2021)	New	17,171	Common	\$1.40	yes	Attached	Consulting	Restricted	4(a)(2)
12-31-2020 (1-01-2021)	New	49,447	Common	\$.51	yes	Attached	Consulting	Restricted	4(a)(2)
12-31-2020(1-01-2021)	New	351,661	Common	\$2.00	yes	Attached	Acquisition	Restricted	4(a)(2)
12-31-2020(1-01-2021)	New	490,315	Common	\$1.48	yes	Attached	Consulting	Restricted	4(a)(2)
3-12-2021	New	1,554,843	Common	\$1.05	yes	Attached	Consulting	Restricted	4(a)(2)
3-29-2021	New	6,250	Common	\$.80	yes	Attached	Cash	Restricted	4(a)(2)
5-28-2021	New	12,500	Common	\$.80	yes	Attached	Cash	Restricted	4(a)(2)
5-28-2021	New	50,000	Common	\$.13	yes	Attached	Cash	Restricted	4(a)(2)
6-24-2021	New	60,000	Common	\$.80	yes	Attached	Cash	Restricted	4(a)(2)
10-29-2021	New	50,000	Common	\$.80	yes	Attached	Cash	Restricted	4(a)(2)
11-1-2021	New	333,334	Common	\$1.90	yes	Attached	Acquisition	Restricted	4(a)(2)
12-1-2021	New	450,000	Common	\$.80	yes	Attached	Legal Settlement	Restricted	4(a)(2)
12-31-21	New	130,000	Common	\$1.60	yes	Attached	Consulting	Restricted	4(a)(2)

12-31-21	New	120,881	Common	\$2.00	yes	Attached	Acquisition	Restricted	4(a)(2)
12-31-21	New	19,275	Common	\$2.08	yes	Attached	Consulting	Restricted	4(a)(2)
12-31-21	New	1,130,928	Common	\$1.50	yes	Attached	Consulting	Restricted	4(a)(2)
3-31-22	New	1,516,641	Common	\$ 0.13- \$2.00	yes	Attached	Attached	Restricted	4(a)(2)
6-30-22	New	1,389,540	Common	\$ 0.13- \$2.00	yes	Attached	Attached	Restricted	4(a)(2)
9-30-22	New	1,204,789	Common	\$ 0.13- \$1.10	yes	Attached	Attached	Restricted	4(a)(2)
12-31-22	Recon to Transfer agent	162,601	Common						

Shares Outstanding on Date of This Report:

<u>Ending</u>	<u>Balance</u>
<u>Ending Balance:</u>	
Date <u>3/31/2023</u>	Common: 60,170,720
	Preferred: 631,882

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

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

NONE

B. Promissory and Convertible Notes

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

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

Date of Note Issuance	Outstanding Balance (\$)	Principal Amount at Issuance (\$)	Interest Accrued (\$)	Maturity Date	Conversion Terms (e.g. pricing mechanism for determining conversion of instrument to shares)	Name of Noteholder. *You must disclose the control person(s) for any entities listed.	Reason for Issuance (e.g. Loan, Services, etc.)
8/4/2020	\$20,000	\$20,000	\$3,990	8/4/2022	NONE	Donovan Henry	Loan
6/16/2021	\$34,000	\$34,000	\$3,782	7/6/2051	NONE	Small Business Administration	Loan
10/12/2022	\$200,000	\$250,0000	-0- non-interest	8/15/2023	NONE	Emily Lozano	Loan

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

N/A

4) Issuer's Business, Products and Services

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

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

Holding company that focuses on the acquisition, development and operating of internet based technology companies. It presently owns four subsidiaries:

100% ownership	HUBB UCS CORP	Development and operation of IP Application services for Micro, Small & Medium enterprise companies.
100% ownership	HUBB AGRO CORP	Implementing Innovative Agricultural Models and products, that promote entrepreneurship and collaboration within communities
100% ownership	XCELLENCE SOLUTIONS LLC	Provides and operates website development, Digital marketing, advertising and custom software
100% ownership	EATTE, INC.	Provides a POS system combined with an SME/MME Enterprise Resource Planning platform targeted at the meal and restaurant industry.

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

Hubb Ventures, Inc. Parent

Hubb UCS Corp 100% subsidiary

Hubb Agro Corp 100% subsidiary

Xcellence Solutions LLC 100% subsidiary

EATTE, INC. 100% subsidiary

C. Describe the issuers' principal products or services.

Products offered through HUBB UCS subsidiary offerings are its E-Commerce Multi-vendor Platform and its Integrated Multi Application Platform (IMAP) capable of quickly deploying a complete proprietary array of IP-application platforms that provide Unified Communications, CRM solutions, E-Marketing & social Media Services, Events, and B2B Matchmaking Platform as well as, Business Productivity Tools/ERP products to domestic and international enterprise customers.

Products offered through HUBB AGRO subsidiary offerings are applications of its advanced technology model to the agricultural industry.

Products offered through Excellence subsidiary provides and operates website development, Digital marketing, advertising and custom software

Products offered through the EATTE, Inc. include a POS system and SME/MME Enterprise Resource Planning platform. This software is targeted currently at two verticals – the restaurant industry and the ready to eat meal business.

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.

The Company and its subsidiaries occasionally operate in office space leased on a monthly basis at 7116 SW 47th ST, Miami, FL 33155 and, remotely from home.

Effective March 30th, 2020, Hubb Agro Corp (“HA”) entered into a Joint Venture Agreement with Redland Ahead, Inc. (“RA”). The purpose of the joint venture is to develop mutual opportunities related to the research, development, and growing of fresh produce such as, but not limited to tomatoes, zucchini, cucumbers, peppers, and lettuce through the use of the proprietary next generation hydroponic greenhouse farming technology and techniques developed by Hubb Agro. The parties completed a 40,000 square foot pilot/research facility in Homestead, FL, at 15201 SW 216th St. that became operational in April, 2022. The company has its operating headquarters in office space at 7116 SW 47th Street, Miami, FL 33155. It also has two overseas offices, one in Alexandria Egypt, and the other in Cairo. It rents these spaces.

6) Officers, Directors, and Control Persons

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

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

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

Names of All Officers, Directors and Control Persons	Affiliation with Company (e.g. Officer Title /Director/Owner of more than 5%)	Residential Address (City / State Only)	Number of shares owned	Share type/class	Ownership Percentage of Class Outstanding	Names of control person(s) if a corporate entity
Borys Rafalowicz	CEO/Director	Boca Raton, FL	9,992,624	Common	16.60%	<u>N/A</u>
Borys Rafalowicz	CEO/Director	Boca Raton, FL	<u>349,900</u>	<u>Series A Preferred Stock*</u>	55.37%	<u>N/A</u>
Jose F. Matto	Shareholder	Miami, FL	5,493,717	Common	9.13%	<u>N/A</u>
Jose F. Matto	Shareholder	Miami, FL	<u>70,300</u>	<u>Series A Preferred Stock *</u>	11.13%	<u>N/A</u>
Abdellatif Bedier	Shareholder	Miami, FL	13,553,096	Common	22.52%	<u>N/A</u>
David C. Langle	Chief Financial Officer	Tamarac, FL	2,577,200	Common	4.28%	<u>N/A</u>
Michael Rafalowicz	Director	Boca Raton, FL	2,643,481	Common	4.39%	<u>N/A</u>
Michael Rafalowicz	Director	Boca Raton, FL	<u>151,360</u>	<u>Series A Preferred Stock *</u>	23.95%	<u>N/A</u>
Jorge Matto	Director	Miami, FL	6,671,645	Common	11.09%	<u>N/A</u>
Jeremy Rafalowicz	Shareholder	Boca Raton, FL	2,690,358	Common	4.47%	<u>N/A</u>

* Each share of preferred stock is entitled to 500 voting rights

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.

On April 18 2023, Abdellatif Bedier a former officer, director and shareholder of Hub Ventures Inc. and subsidiaries ("Company"), filed a shareholder derivative complaint in the Circuit Court of the Eleventh Judicial Circuit in and for Miami-Dade County, Florida, against certain of the Company's current and a former officers and directors as well as the Company as a nominal defendant. The complaint asserts claims for alleged breaches of fiduciary duty and unjust enrichment arising out of the Company's dissemination of purportedly false and misleading statements to the plaintiff relating to the acquisition of its subsidiary, Xcellence Solutions LLC in 2019. The relief sought in the complaint includes unspecified damages, equitable and/or declaratory relief, restitution, and attorneys' fees. The Company firmly believe the complaint is without merit and the Company and defendants intend vigorously defend against these allegations and has not recorded a liability related to this derivative complaint as the outcome is not probable nor can an estimate be made of loss, if any.

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: Jonathan D. Leinwand, Esq.
Firm: Jonathan D. Leinwand, P.A.
Address 1: 18305 Biscayne Blvd., Suite 200
Address 2: Aventura, FL 33160
Phone: (954) 903-7856
Email: jonathan@jdlpa.com

Accountant or Auditor

Name: Richard Bolko, CPA
Firm: BOLKO & ASSOCIATES, LLC
Address 1: 1825 NW Corporate Blvd., Suite 110
Address 2: Boca Raton, Florida 33431
Phone: 561-707-6496
Email: richard@bolkocpa.com

Investor Relations

Name: _____
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: _____
Firm: _____
Nature of Services: _____
Address 1: _____
Address 2: _____
Phone: _____
Email: _____

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)²:

Name: **David C. Langle**
Title: **CFO**
Relationship to Issuer: **Officer/Shareholder**

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

Mr. Langle is an accomplished financial, accounting and managerial professional with over 35 years' experience for both private and public entities. He has held various senior level positions as CFO/COO, VP of Finance, Interim CEO and Board directorships of several OTC and NASDAQ public companies in various industries. He has secured and/or led over \$150 million in equity and debt transactions and has negotiated and participated in more than a dozen combined acquisitions and

² 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.

divestitures. His many years of Securities and Exchange reporting experience include quarterly & annual filings, registration statements and initial public offerings. His leadership talents and core executive strengths include domestic and international venues, equity financing, mergers and acquisitions. Mr. Langle excels in corporate strategic planning, analysis and reporting, corporate governance as well as regulatory compliance.

Mr. Langle holds a BS/Accounting degree from the University of Illinois at Chicago. He began his public accounting career with Blackman Kallick LLP, a major Chicago based CPA firm and subsequently to the Miami office of Spicer & Oppenheimer, an international accounting and consultancy firm. His affiliations have included the American Institute of Certified Public Accountants, Florida Institute of Certified Public Accountants and former committee board member of the Dade County CPA's. He is fluent in Spanish and his international experience includes financial management for manufacturing facilities in Europe and P&L accountability and reporting for various Latin American affiliates and joint ventures. David secured his Florida CPA license in 1985.

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.

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, Borys Rafalowicz certify that:

1. I have reviewed this Disclosure Statement for HUBB VENTURES, 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.

05/12/2023 [Date]

/s/ Borys Rafalowicz [CEO's Signature]

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

Principal Financial Officer:

I, David C. Langle certify that:

1. I have reviewed this Disclosure Statement for HUBB VENTURES, 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.

05/12/2023 [Date]

/s/ David C. Langle [CFO's Signature]

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

EXHIBIT A

Investor	Date Acquired by Issuance		Total Shares	Total Amount		
	Certificate					
Abdeletif Bedier	3/31/2022	31,344	\$ 62,688	\$ 2.00	Acquisition	
Abdeletif Bedier	3/31/2022	38,636	\$ 42,500	\$ 1.10	Services	
Abdeletif Bedier	3/31/2022	127,341	\$ 140,075	\$ 1.10	Services	
		165,977				
AHMED SHARKAS	3/31/2022	4,091	\$ 4,500	\$ 1.10	Services	
BASSEM ELSAYED	3/31/2022	4,091	\$ 4,500	\$ 1.10	Services	
Borys Rafalowicz	3/31/2022	115,906	\$ 127,497	\$ 1.10	Services	
Borys Rafalowicz	3/31/2022	29,706	\$ 32,676	\$ 1.10	Services	
		145,612				
Fred Schlosser	3/31/2022	220,773	\$ 242,850	\$ 1.10	Services	
Joe Webb/Community Empowerment	3/31/2022	27,273	\$ 30,000	\$ 1.10	Services	
John Mills	3/31/2022	98,864	\$ 108,750	\$ 1.10	Services	
JORGE MATTO	3/31/2022	20,455	\$ 22,500	\$ 1.10	Services	
Jose Matto	3/31/2022	145,464	\$ 160,010	\$ 1.10	Services	
Jose Matto	3/31/2022	45,455	\$ 50,000	\$ 1.10	Services	
		190,918				
Mahmoud Adnan	3/31/2022	7,244	\$ 7,969	\$ 1.10	Services Legal	
Moustafa Elsehrawy	3/31/2022	300,000	\$ 40,000	\$ 0.13	Settlement Legal	
Willie S Sy Jr	3/31/2022	300,000	\$ 40,000	\$ 0.13	Settlement	
Total	3/31/2022	1,516,641				
Abdeletif Bedier	6/30/2022	10,379	\$ 20,759	\$ 2.00	Acquisition	
Abdeletif Bedier	6/30/2022	38,636	\$ 42,500	\$ 1.10	Services	
Abdeletif Bedier	6/30/2022	127,341	\$ 140,075	\$ 1.10	Services	
		165,977				
AHMED SHARKAS	6/30/2022	2,727	\$ 3,000	\$ 1.10	Services	
BASSEM ELSAYED	6/30/2022	2,727	\$ 3,000	\$ 1.10	Services	
Borys Rafalowicz	6/30/2022	115,906	\$ 127,497	\$ 1.10	Services	
Borys Rafalowicz	6/30/2022	29,706	\$ 32,676	\$ 1.10	Services	
		145,612				
Fred Schlosser	6/30/2022	220,773	\$ 242,850	\$ 1.10	Services	
John Mills	6/30/2022	36,364	\$ 40,000	\$ 1.10	Services	
JORGE MATTO	6/30/2022	6,818	\$ 7,500	\$ 1.10	Services	
Jose Matto	6/30/2022	145,464	\$ 160,010	\$ 1.10	Services	
Jose Matto	6/30/2022	45,455	\$ 50,000	\$ 1.10	Services	
		190,918				
Mahmoud Adnan	6/30/2022	7,244	\$ 7,969	\$ 1.10	Legal	
Moustafa Elsehrawy	6/30/2022	300,000	\$ 40,000	\$ 0.13	Settlement Legal	
Willie S Sy Jr	6/30/2022	300,000	\$ 40,000	\$ 0.13	Settlement	
Total	6/30/2022	1,389,540				
Abdeletif Bedier	9/30/2022	38,636	\$ 42,500	\$ 1.10	Services	
Abdeletif Bedier	9/30/2022	127,341	\$ 140,075	\$ 1.10	Services	
		165,977				
Borys Rafalowicz	9/30/2022	115,906	\$ 127,497	\$ 1.10	Services	
Borys Rafalowicz	9/30/2022	29,706	\$ 32,676	\$ 1.10	Services	
		145,612				
Dalia Heider	9/30/2022	5,455	\$ 6,000	\$ 1.10	Services	
Fred Schlosser	9/30/2022	220,773	\$ 242,850	\$ 1.10	Services	
Jose Matto	9/30/2022	48,488	\$ 53,337	\$ 1.10	Services	
Jose Matto	9/30/2022	15,152	\$ 16,667	\$ 1.10	Services	
		63,639				
Mahmoud Adnan	9/30/2022	1,667	\$ 1,833	\$ 1.10	Services	
Mohamed Abdellatif	9/30/2022	1,667	\$ 1,833	\$ 1.10	Services Legal	
Moustafa Elsehrawy	9/30/2022	300,000	\$ 40,000	\$ 0.13	Settlement Legal	
Willie S Sy Jr	9/30/2022	300,000	\$ 40,000	\$ 0.13	Settlement	
Total	9/30/2022	1,204,789				
Reconciliation to Transfer Agent Records	12/31/2022	162,602				
Grand Total		4,273,572				

Hubb Ventures, Inc. and Subsidiaries

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HUBB VENTURES, INC. AND SUBSIDIARIES

CONDENSED CONSOLIDATED BALANCE SHEETS

	<u>MARCH 31,</u> <u>2023</u>	<u>DECEMBER 31,</u> <u>2022</u>
<u>ASSETS</u>		
CURRENT ASSETS:		
Cash	\$ 444,576	\$ 368,450
Accounts receivable, net of allowance for bad debts	72,001	86,139
TOTAL CURRENT ASSETS	<u>516,577</u>	<u>454,589</u>
PROPERTY AND EQUIPMENT, net of accumulated depreciation	4,563	5,063
Acquired intellectual property, net of accumulated amortization	2,249,607	2,671,507
Investment in Joint Venture	2,470,954	2,469,429
Goodwill and acquired intangible asset, net of accumulated amortization	<u>3,302,020</u>	<u>3,302,020</u>
TOTAL ASSETS	<u>\$ 8,543,721</u>	<u>\$ 8,902,608</u>
<u>LIABILITIES AND STOCKHOLDERS' EQUITY (DEFICIT)</u>		
CURRENT LIABILITIES		
Accounts payable and accrued expenses	\$ 300,957	\$ 352,172
Notes payable- Shareholders	270,000	220,000
Payroll Taxes Payable	20,237	20,237
Due to Joint Venture	<u>338,377</u>	<u>338,377</u>
TOTAL CURRENT LIABILITIES	<u>929,571</u>	<u>930,786</u>
NON-CURRENT LIABILITIES		
Notes payable- SBA	34,000	34,000
Contingent earnout liability	<u>572,500</u>	<u>572,500</u>
TOTAL NON-CURRENT LIABILITIES	<u>606,500</u>	<u>606,500</u>
TOTAL LIABILITIES	<u>1,536,071</u>	<u>1,537,286</u>
COMMITMENTS AND CONTINGENCIES		
-		
STOCKHOLDERS' EQUITY (DEFICIT):		
Series A voting, participating, convertible Preferred stock, \$.001 par value, 2,000,000 shares authorized; 631,882 and 631,882 outstanding March 31, 2023 and December 31, 2022; respectively	632	632
Common stock, \$.001 par value, 250,000,000 shares authorized; 60,170,720 and 60,170,720 shares outstanding March 31, 2023 and December 31, 2022; respectively	60,171	60,171
Common stock subscribed, 45,000 and 45,000 shares at \$.001 par value, at March 31, 2023 and December 31, 2022; respectively	45	45
Additional paid-in capital	39,351,134	39,351,134
Additional paid-in capital-common stock warrants	4,200	4,200
Accumulated deficit	<u>(32,408,532)</u>	<u>(32,050,859)</u>
TOTAL STOCKHOLDERS' EQUITY (DEFICIT)	<u>7,007,650</u>	<u>7,365,322</u>
	<u>\$ 8,543,721</u>	<u>\$ 8,902,608</u>

See the accompanying notes to the condensed consolidated financial statements.

HUBB VENTURES, INC. AND SUBSIDIARIES

CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS

	For The Three Months Ended	
	March 31, 2023	March 31, 2022
REVENUES		
Net Sales	\$ 271,635	\$ 126,922
TOTAL REVENUES	271,635	126,922
COST OF REVENUES	77,843	136,759
GROSS PROFIT	193,793	(9,837)
OPERATING EXPENSES		
Amortization of intangibles & Depreciation	422,400	421,900
General and administrative	94,386	20,345
Personnel costs	33,200	744,645
Professional Fees	2,000	87,019
	551,986	1,273,909
LOSS FROM OPERATIONS	(358,193)	(1,283,746)
OTHER INCOME (EXPENSE)		
Interest expense	(645)	(3,105)
Other income (expense)	1,165	190
TOTAL OTHER INCOME (EXPENSE)	520	(2,915)
NET LOSS	\$ (357,673)	\$ (1,286,661)
Basic loss per share attributable to Hubb Ventures, Inc. common shareholders:		
NET LOSS PER SHARE	\$ (0.01)	\$ (0.02)
Weighted Average Shares Outstanding-Basic	60,170,120	54,259,145

See the accompanying notes to the condensed consolidated financial statements.

HUBB VENTURES, INC. AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF EQUITY

Description	Common Stock		Common Stock Subscribed		Preferred Stock		Treasury Stock		Additional Paid in Capital	Additional Paid in Capital- Common Stock Warrants	Accumulated Deficit	Total
	Shares	.001 PV Amount	Shares	.001 PV Amount	Shares	.001 PV Amount	Shares	Amount				
Balance December 31, 2021	55,897,148	\$ 55,897	45,000	\$ 45	631,882	\$ 632	(151,600)	\$ (20,000)	36,535,787	4,200	(28,247,296)	8,349,265
Cancellation of Treasury shares							151,600	20,000				20,000
Stock compensation for services	885,297	885							972,942			973,827
Acquisition shares for Xcellence Solutions issued	31,344	31							62,656			62,687
Shares issued for Merger Agreement Settlement	600,000	600							79,400			79,999
Net loss											(1,286,661)	(1,286,661)
Balance March 31, 2022	57,413,789	\$ 57,414	45,000	\$ 45	631,882	\$ 632	-	\$ -	37,650,785	4,200	(29,533,957)	8,199,118
Balance December 31, 2022	60,170,720	\$ 60,171	45,000	\$ 45	631,882	\$ 632	-	\$ -	39,351,134	4,200	(32,050,859)	7,365,322
Net loss											(357,673)	(357,673)
Balance March 31, 2023	60,170,720	\$ 60,171	45,000	\$ 45	631,882	\$ 632	-	\$ -	39,351,134	4,200	(32,408,532)	7,007,650

See the accompanying notes to the condensed consolidated financial statements.

HUBB VENTURES, INC. AND SUBSIDIARIES

CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS

	For the Three Months Ended	
	March 31, 2023	March 31, 2022
CASH FLOWS FROM OPERATING ACTIVITIES:		
Net loss	\$ (357,673)	\$ (1,286,661)
Adjustments to reconcile net loss to net cash used in operations:		
Amortization of intangibles and depreciation	422,400	421,800
Stock compensation for services and Legal Settlement	-	546,245
Stock compensation for Personnel	-	427,582
Changes in assets and liabilities:		
Accounts receivable and other receivable	14,138	-
Accounts payable and accrued expenses	(52,740)	447,121
Amount payable under deferred revenue payout	-	509,812
Reduction of Revenue Earnout Liability	-	(572,500)
	383,798	1,780,060
NET CASH (USED IN) OPERATING ACTIVITIES	26,125	493,399
CASH FLOWS FROM INVESTING ACTIVITIES:		
Investment in Joint Venture	-	(415,541)
Equipment purchase	-	(1,494)
NET CASH (USED IN) BY INVESTING ACTIVITIES	-	(417,035)
CASH FLOWS FROM FINANCING ACTIVITIES:		
Borrowings/(Repayments) from related party	50,000	-
SBA loan	-	1,587
NET CASH PROVIDED BY FINANCING ACTIVITIES	50,000	1,587
NET INCREASE (DECREASE) IN CASH	76,125	77,951
CASH - beginning of year	368,450	33,411
CASH - end of year	\$ 444,575	\$ 111,362
SUPPLEMENTAL DISCLOSURE OF CASH FLOW INFORMATION:		
Cash paid during the period for interest	\$ -	\$ -
Taxes paid during the period	\$ -	\$ -
NON-CASH TRANSACTIONS:		
Shares issued for earn-out payment related to Xcellance business acquisition	\$ -	\$ 62,688
Shares to be issued for Merger Agreement settlement	\$ -	\$ 80,000

See the accompanying notes to the condensed consolidated financial statements.

Hubb Ventures, Inc. and Subsidiaries
Notes to Condensed Consolidated Financial Statements
for the Three Months Ended March 31, 2023
(Unaudited)

NOTE 1 - DESCRIPTION OF BUSINESS

History

Hubb Ventures, Inc., (referred to in this report as “HUBV” or the “Company”) formerly Seamless Technology, Inc., which was incorporated on March 18, 2002 under the laws of the State of Florida and on July 30, 1998 under the laws of the State of Nevada. The Company is a public holding company for internet-based technology companies in diversified industries and operates through its following holdings:

Hubb UCS Corp	100%	Hubb UCS provides application services used by Fortune 500 Companies to small and medium sized businesses on an affordable subscription basis.
Hubb Agro Corp	100%	Hubb Agro provides Greenhouse sales and installations as well as, a digital agricultural platform consisting of an integrated suite of applications that provide inventory management, task management, farm mapping, and reporting that assist the farmer with procurement, processing, supply chain and financial data management, and analysis.
Xcellence Solutions LLC	100%	Data analytics and lead generation. Also develops and operates websites, manages digital marketing campaigns, and builds custom software
EATTE, Inc.	100%	EATTE offers a cloud-based, end-to-end technology platform purpose-built for the entire restaurant and entertainment venue sector. It incorporates a POS system with a comprehensive suite of SaaS services.

In November 2005, the Company merged with Fingerware, Inc. a publicly traded Nevada Corporation through a reverse merger. The surviving entity was Seamless Technology, Inc. a Nevada Corporation. The terms of the merger resulted in Seamless Technology exchanging 100% of its common shares outstanding for 76.5% of the outstanding common shares of Fingerware, Inc. and \$700,000 cash injection.

From 2002 to 2015 the Company operated several ventures and acquisitions which have subsequently been closed and disposed due to economic changes in business and outdated technologies. From 2016 to present the management of the Company had been focusing on a search for potential candidate target technology companies; as well as intellectual properties for their potential acquisition.

On September 24, 2018, the Company (formerly Seamless Technology Inc.) merged with Hubb UCS Corp (“HUBB”), a Florida corporation, partially owned (18.6% percent) by the Company, through a reverse merger. The surviving entity was Seamless Technology, Inc. which changed its name to

Hubb Ventures, Inc. and Subsidiaries
Notes to Condensed Consolidated Financial Statements
for the Three Months Ended March 31, 2023
(Unaudited)

NOTE 1 - DESCRIPTION OF BUSINESS (continued)

Hubb Ventures, Inc. The terms of the merger resulted in HUBB exchanging 100% of its common shares outstanding for 37,887,502 post-split common stock shares of the Company. HUBB is a Florida based company founded in 2017 focusing on the development and operation of IP application services for Micro, Small & Medium enterprise companies.

The terms and conditions of the merger gave rise to reverse merger accounting whereby HUBB was deemed the acquirer for accounting purposes. Consequently, the assets and liabilities and the historical operations of HUBB prior to the merger are reflected in the financial statements and have been recorded at the historical cost basis of HUBB.

On August 7, 2019, the Company entered into a purchase agreement to acquire 100% ownership interest of Xcellence Solutions, LLC (“Xcellence”) from its sole shareholder Mr. Abdellatif Bedier, a shareholder, director and officer of the company. Xcellence is a Miami, Florida based company that owns and operates website development, digital marketing, advertising and custom software.

On September 1, 2020, the Company entered into an Agreement for the Exchange of Securities relating to the remaining 50% share ownership of Hubb Agro Corp, (“Agro”) such that Agro became a wholly owned subsidiary of the Company.

The Company maintains its accounts on a calendar year basis.

NOTE 2 - SIGNIFICANT ACCOUNTING POLICIES

Principles of Consolidation and Basis of Presentation

The accompanying (a) condensed consolidated balance sheet at December 31, 2022, has been derived from audited financial statements and (b) condensed consolidated unaudited financial statements as of March 31, 2023 and 2022, have been prepared in accordance with generally accepted accounting principles for interim financial information and with the instructions to Form 10-Q and Article 8 of Regulation S-X. Accordingly, they do not include all of the information and footnotes required by generally accepted accounting principles for complete financial statements, and should be read in conjunction with the audited consolidated financial statements and related footnotes included in our Annual Report for the year ended December 31, 2022 (the “2022 Annual Report”), filed with the OTC Markets on March 21, 2023. It is management’s opinion, however, that all material adjustments (consisting of normal recurring adjustments), have been made which are necessary for a fair financial statement presentation. The condensed consolidated financial statements include all material adjustments (consisting of normal recurring accruals) necessary to make the condensed consolidated financial statements not misleading. Operating results for the three months ended March 31, 2023, are not necessarily indicative of the results of operations expected for the year ending December 31, 2023.

These consolidated financial statements are presented in accordance with accounting principles generally accepted in the United States (“GAAP”) and are expressed in United States dollars. These consolidated financial statements include the accounts of HFactor Inc. and its wholly owned subsidiaries. All inter-company balances and transactions have been eliminated on consolidation.

Hubb Ventures, Inc. and Subsidiaries
Notes to Condensed Consolidated Financial Statements
for the Three Months Ended March 31, 2023
(Unaudited)

NOTE 2 - SIGNIFICANT ACCOUNTING POLICIES (continued)

Going Concern

The financial statements have been prepared on a going concern basis, and do not reflect any adjustments related to the uncertainty surrounding the Company's recurring losses, working capital deficiency or accumulated deficit.

As of March 31, 2023, the Company had \$444,576 in cash to fund its operations. The Company does not believe its current cash balance will be sufficient to allow the Company to fund its planned operating activities for the next twelve months. The ability of the Company to continue as a going concern is dependent on the Company obtaining adequate capital to fund operating losses until it becomes profitable. These principal factors raise substantial doubt concerning the Company's ability to continue as a going concern. Management has financed the Company's operations principally through government loans, third party loans and from related parties, and through equity investments into the Company.

It is the Company's intent to continue to attempt to raise funds in this manner and to raise funds through the sale of equity securities until the Company attains profitability. However, management cannot provide any assurance that the Company will be successful in accomplishing any of its plans.

Cash and Cash Equivalents

The Company considers all highly liquid investments with maturity of three months or less when purchased to be cash equivalents.

Property and Equipment

Property and Equipment are stated at historical cost. Depreciation and amortization are computed using the straight-line method over the estimated useful life of the asset.

Intangible Assets and Goodwill

Intangible assets are carried at cost less accumulated amortization, computed using the straight-line method over the estimated useful lives.

The Company records goodwill as the excess of the purchase price over the fair values assigned to the net assets acquired in business combinations. Goodwill is allocated to reporting units as of the acquisition date for the purpose of goodwill impairment testing. ASC 350, "Intangibles — Goodwill and Other" requires that intangible assets with indefinite lives, including goodwill, be evaluated on an annual basis for impairment or more frequently if an event occurs or circumstances change that could potentially result in impairment. The goodwill impairment test requires the allocation of goodwill and all other assets and liabilities to reporting units. If the fair value of the reporting unit is less than the book value (including goodwill), then goodwill is reduced to its implied fair value and the amount of the write-down is charged to operations. We are required to test our goodwill and intangible assets with indefinite lives for impairment at least annually.

Hubb Ventures, Inc. and Subsidiaries
Notes to Condensed Consolidated Financial Statements
for the Three Months Ended March 31, 2023
(Unaudited)

NOTE 2 - SIGNIFICANT ACCOUNTING POLICIES (continued)

Revenue Recognition

The Company has adopted SEC *Staff Accounting Bulletin (SAB) No. 101 - Revenue Recognition*, which defines that revenue is both earned and realizable when the following four conditions are met:

- Persuasive evidence of an arrangement exists
- The selling price to the buyer is fixed or determinable
- Delivery or performance has occurred
- Collectability is reasonably assured

The Company has also adopted *EITF 99-19 (ASC 605-45), Reporting Revenue Gross as a Principal versus Net as an Agent*, as its formal guidelines for the recognition of revenue in its financial statements. All sales are completed through the Company and liability for product purchases is paid by the Company. Therefore, the Company recognizes the Gross Sales Price as its Revenue.

Fair Value of Financial Instruments

The Company's financial instruments consist of cash, accounts receivable, accounts payable and accrued expenses. The carrying amounts of the Company's financial instruments approximate fair value because of the short-term maturity of these items. These fair value estimates are subjective in nature and involve uncertainties and matters of significant judgment and, therefore, cannot be determined with precision. Changes in assumptions could significantly affect those estimates. Company does not hold or issue financial instruments for trading purposes, nor does it utilize derivative instruments.

Fair Value Measurements

Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Company utilizes a three-tier fair value hierarchy which prioritizes the inputs used in measuring fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurement) and the lowest priority to unobservable inputs (level 3 measurements). These tiers include:

Level 1, defined as observable inputs such as quoted prices for identical instruments in active markets;

Level 2, defined as inputs other than quoted prices in active markets that are either directly or indirectly observable such as quoted prices for similar instruments in active markets or quoted prices for identical or similar instruments in markets that are not active; and

Level 3, defined as unobservable inputs in which little or no market data exists, therefore requiring an entity to develop its own assumptions, such as valuations derived from valuation techniques in which one or more significant inputs or significant value drivers are unobservable.

Hubb Ventures, Inc. and Subsidiaries
Notes to Condensed Consolidated Financial Statements
for the Three Months Ended March 31, 2023
(Unaudited)

NOTE 2 - SIGNIFICANT ACCOUNTING POLICIES (continued)

Income Taxes

The Company accounts for income taxes under the asset and liability method. This approach requires the recognition of deferred tax assets and liabilities for the expected future tax consequences of temporary differences between the carrying amounts and the tax bases of assets and liabilities. In June 2006, the FASB issued ASC Topic 740, Income Taxes (“ASC Topic 740”) (formerly FASB Interpretation No. 48, Accounting for Uncertainty in Income Taxes – an Interpretation of FASB Statement No. 109), which prescribes a two-step process for the financial statement recognition and measurement of income tax positions taken or expected to be taken in an income tax return. The first step evaluates an income tax position in order to determine whether it is more likely than not that the position will be sustained upon examination, based on the technical merits of the position. The second step measures the benefit to be recognized in the financial statements for those income tax positions that meet the more likely than not recognition threshold. ASC Topic 740 also provides guidance on de-recognition, classification, recognition and classification of interest and penalties, accounting in interim periods, disclosure and transition. In May 2007, the FASB issued an amendment of ASC Topic 740 to provide guidance that a Company may recognize a previously unrecognized tax benefit if the tax position is effectively (as opposed to “ultimately”) settled through examination, negotiation, or litigation.

Net Earnings (Loss) per Share

The Company presents basic net income (loss) per common share and, if applicable, diluted net income (loss) per share. Basic income (loss) per common share is based on the weighted average number of common shares outstanding during the year and after preferred stock dividends. The calculation of diluted income (loss) per common share assumes that any dilutive convertible preferred shares outstanding at the beginning of each year or the date issued were convertible at those dates, with preferred stock dividend requirements and outstanding common shares adjusted accordingly. Potentially dilutive equity securities outstanding as of March 31, 2023 and 2022 were not included in the computation of dilutive loss per common share because the effect would have been anti-dilutive.

Use of Estimates

The consolidated financial statements have been prepared in accordance with GAAP. The preparation of these financial statements requires managements’ estimates and assumptions that affect the reported amounts of assets and liabilities, revenues and expenses, and related disclosures of contingent assets and liabilities in the consolidated financial statements and accompanying notes. The estimates are based on historical experience and on other assumptions that are believed to be reasonable under the circumstances. However, estimates inherently relate to matters that are uncertain at the time the estimates are made, and are based upon information presently available.

Actual results may differ significantly from these estimates under different assumptions, judgments, or conditions.

Hubb Ventures, Inc. and Subsidiaries
Notes to Condensed Consolidated Financial Statements
for the Three Months Ended March 31, 2023
(Unaudited)

NOTE 2 - SIGNIFICANT ACCOUNTING POLICIES (continued)

Stock-Based Compensation

Compensation cost for all share-based payments is recorded based on the grant date fair value, less an estimate for pre-vesting forfeitures, recognized in expense over the service period using an accelerated method.

Recently Issued and Other Applicable Accounting Pronouncements

The Company has reviewed all recently issued, but not yet effective, accounting pronouncements, and does not believe the future adoption of any such pronouncements may be expected to cause a material impact on its financial condition or the results of its operations.

On August 5, 2020, the FASB issued ASU No. 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, to improve financial reporting associated with accounting for convertible instruments and contracts in an entity's own equity. The amendments in this ASU are effective for public business entities for fiscal years beginning after December 15, 2021, including interim periods within those fiscal years. The adoption of this standard did not have a material impact on the Company's consolidated financial statements.

NOTE 3 – FIXED ASSETS, NET

Fixed assets, net consist of the following:

	March 31, 2023	December 31, 2022
Computer	\$ 5,821	\$ 5,821
Less accumulated depreciation	(1,258)	(758)
Fixed assets net	<u>\$ 4,563</u>	<u>\$ 5,063</u>

Depreciation expense for the periods ended March 31, 2023 and 2022 was \$500 and \$758, respectively.

NOTE 4 - INVESTMENT IN JOINT VENTURE

Effective March 30th, 2020, Hubb Agro Corp (“HA”) entered into a Joint Venture Agreement with Redland Ahead, Inc. (“RA”) to form a joint venture called Redland Hubb LLC to support agribusiness and provide services and opportunities to veterans and underserved in South Florida. It is a 501c3 non-profit organization based in Redland near Homestead, Florida and currently manages several smaller businesses focused on supporting and growing agribusiness with a strategy to stay small and expand once the generation of operating capital proves effective. The purpose of the joint venture is to develop mutual opportunities related to the research, development, and growing of fresh produce such as, but not limited to tomatoes, zucchini, cucumbers, peppers, and lettuce through the use of the proprietary next generation hydroponic greenhouse farming technology and techniques developed by Hubb Agro. The parties completed a pilot/research facility in Homestead, Florida which became operational in April, 2022. In September of 2022, On September 19th, 2022 the Company received notice from RA that it intended to

Hubb Ventures, Inc. and Subsidiaries
Notes to Condensed Consolidated Financial Statements
for the Three Months Ended March 31, 2023
(Unaudited)

terminate its participation in the JV with Hubb Agro as of October 19th 2022. The parties have engaged in discussion as to how to best to wind up the operations of the JV. As of date of these financial statements the parties have not reached a resolution. In the interim period, Redland Ahead will continue to operate the Greenhouse facility in Homestead, Florida.

The investment in the JV is accounted for on the equity basis.

NOTE 5- ACQUISITION OF XCELLENCE

On August 7, 2019, the Company entered into a purchase agreement to acquire 100% ownership interest of Xcellence Solutions, LLC (“Xcellence”) from its sole shareholder Mr. Abdellatif Bedier, a shareholder, director and officer of the Company. Xcellence is a Miami, Florida based company that owns and operates website development, digital marketing, advertising and custom software. Pursuant to the Purchase Agreement, the total price for the acquisition was valued at \$14,338,000, payable with restricted common stock of the company valued at \$2.00 per share, with allocation estimated as follows: (1) Total revenue of \$5,900,000 and (2) Software and Intellectual Property Rights of \$8,438,000.

Assets acquired:	
Software Platform (Intellectual Property)	\$ 8,438,000
Goodwill	5,900,000
Liabilities acquired	-0-
	<u>\$14,338,000</u>
Total estimated purchase price	

The Purchase Agreement provides for additional shares to be earned based upon the revenue projection of \$5,900,000 of revenue over a 36- month period, subject to a budget (up to 2,950,000 common stock shares, restricted for 36 months). Essentially, the contract provides for an adjustment mechanism, whereby if revenue does not achieve the target by quarter for the year, the amount of stock actually to be issued is equal to the fraction of budgeted revenue that was achieved.

The Company recorded a contingent earn-out liability with a balance of \$572,500 and \$572,500, as a non - current liability, as reflected in the consolidated balance sheets as of March 31, 2023 and December 31, 2022 respectively

Also, pursuant to the Purchase Agreement, 100% of all net revenues collected currently and in the future from specified customers, as listed, for specific products and services provided, for a period of 36 months from the date of the agreement execution, such net revenues will be transferred to Seller as compensation for continued management of Xcellence. After 36 months, Buyer will receive compensation of 25% of development fees for project management after positive net income, as defined. The agreement excludes all current and future Hubb UCS products and services.

The acquisition was accounted for under the acquisition method of accounting. Under the acquisition method of accounting, the Company allocated the purchase price to the identifiable assets and liabilities based on their estimated fair value at the date of acquisition. The estimated fair values of certain assets and liabilities have been estimated by management and are subject to change upon the finalization of the fair value assessments.

Hubb Ventures, Inc. and Subsidiaries
Notes to Condensed Consolidated Financial Statements
for the Three Months Ended March 31, 2023
(Unaudited)

NOTE 6 -INTANGIBLE ASSET

Intangible asset consists of the following as of March 31, 2023 and December 31, 2022:

		Gross Carrying Value	Accumulated Amortization	Net
December 31, 2022	Software platform	\$8,438,000	\$5,767,543	\$2,671,507
March 31, 2023	Software platform	\$8,438,000	\$6,189,442	\$2,248,558

Amortization expense is taken over 5 years on the straight-line basis

Amortization of intangible asset amounted to \$421,900 and \$1,687,600 for the three months ended March 31, 2023 and March 31, 2022.

NOTE 7 – NOTES PAYABLE-THIRD PARTIES

Third party convertible notes payable consists of the following:

	March 31, 2023	December 31, 2022
August 4, 2020, 1-year unsecured promissory note due August 4, 2022, interest accrues at 6%. Extended for an additional year. Repayable any time without penalty or premium	\$ 20,000	\$ 20,000
U.S. Small Business Administration (SBA) Economic Injury Disaster Loan (“EIDL”) Interest accrues at the rate of 3.75% per annum. Installment payments, including principal and interest, are due monthly beginning July 16, 2021. The balance of principal and interest is payable 30 years from the date of the EIDL. The EIDL is secured by a security interest on all of the Company’s assets. As part of the SBA package, the Company received in addition a grant of \$6,000	34,000	34,000
October 12, 2022 Secured promissory note to related party, non-interest bearing, with repayment commencing on April 15, 2023 in five (5) equal monthly installments of \$50, 000. Secured by the intellectual property of the EATTE subsidiary, which includes software codes related to the EATTE application, and any trademarks or copyrights. If the Company misses on any payments, the intellectual property secured for the Note is forfeited to the lender	<u>\$250,000</u>	<u>200,000</u>
Total Notes Payable-Third Parties	<u>\$ 304,000</u>	<u>\$ 254,000</u>

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NOTE 7 – NOTES PAYABLE-THIRD PARTIES (continued)

Future maturities of debt are as follows:

Period Ending March 31,	
2023	\$ –
2024	–
2025	–
2026	–
Thereafter	34,000
Total Principal Payments	\$ 34,000

NOTE 8 – COMMITMENTS AND CONTINGENCIES

Legal Matters:

From time to time, the Company may become involved in various lawsuits and legal proceedings, which arise in the ordinary course of business. However, litigation is subject to inherent uncertainties, and an adverse result in these or other matters may arise from time to time that may harm its business.

To the best of the Company’s knowledge and belief, no material legal proceedings of merit are currently pending or threatened except as referred to in Note 11.

Rental:

The Company during the three-month periods of 2023 and 2022 did not rent office space.

NOTE 9 – EQUITY

Common stock:

The Company has authorized 250,000,000 shares of \$.001 par value common stock and as of March 31, 2023 and December 31, 2022, the Company had 60,170,720 and 60,170,720 shares, respectively of common stock issued and outstanding

Preferred Stock:

The Company has authorized 2,000,000 shares of Series A voting convertible, \$.001 par value preferred stock and as of March 31, 2023 and December 31, 2022, the Company had 631,882 shares of preferred stock issued and outstanding; respectively. There is no stated value per share for the Series A Preferred Stock. In the event of any liquidation, dissolution or winding up of the Company, the Series A Preferred Stock will be entitled to be paid in full an amount equal to \$1.00 per share. The holders of the Series A Preferred Stock will then receive distributions along with the holders of common stock on a *pari passu* basis according to the number of shares of common stock the Series

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NOTE 9 - STOCKHOLDERS' EQUITY (continued)

A Preferred holders would be entitled if they converted their shares of Series A Preferred Stock at the time of such distribution until the holders of Series A have received an additional \$1.00 per share and with no further right to participate thereafter. Each share of Series A Preferred Stock is convertible at any time at the holder's option into that number of fully paid and nonassessable shares of common stock determined by dividing the Series A Stated Value by the conversion price of \$1.00 (subject to adjustment as set forth in the certificate of designation for the Series A Preferred Stock). No fractional shares will be issued upon the conversion of the Series A Preferred Stock. Except as otherwise provided in the Series A Certificate of Designation or as otherwise required by law, the Series A Preferred Stock provides for five hundred (500) votes per one Series A share.

Equity Transactions:

During the year ended December 31, 2022 the Company issued shares as follows:

2022		
Purpose of Issuance	Number of shares	Price Range at Issuance
Shares issued for Services	608,810	\$.13 – 2.00
Executive Compensation	1,873,639	\$1.25 - \$1.75
Acquisition of Xcellence Payout	41,723	\$2.00
Legal Settlement	1,800,000	0.13

NOTE 10 – INCOME TAXES

The Company uses the liability method, where deferred tax assets and liabilities are determined based on the expected future tax consequences of temporary differences between the carrying amounts of assets and liabilities for financial and income tax reporting purposes. During the current period, the Company incurred a net loss and therefore has no tax liability.

The Company has U.S. federal and state net operating loss carryovers (“NOL’s”) of approximately \$17 million and \$14 million at March 31, 2023 and December 31, 2022, respectively, which begin to expire in 2038. Section 382 of the Internal Revenue Code limits the amount of NOL’s available to offset future taxable income when a substantial change in ownership occurs.

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NOTE 11 – SUBSEQUENT EVENTS

The Company has evaluated subsequent events through May 11, 2023, which is the date the financial statements were issued, and has concluded that no such events or transactions took place which would require adjustment to or disclosure in the financial statements, except as follows:

Changes to the Company's Officers and Directors

On March 10, 2023 Fred Schlosser resigned as a Director and Chief Financial Officer of the Company.

On March 13, 2023, the Company reappointed Mr. David C. Langle, its previous Chief Financial Officer as its current CFO.

On April 17, 2023 Abdellatif Bedier resigned from all management positions with various subsidiary companies of Hubb Ventures, Inc, as well as a Director of the Company. The premise for his resignation stems from various allegations discussed further below for which the Company is contesting.

Consulting agreements

On April 19, 2023 the Company signed a consultant agreement with Jose F. Matto, a former officer and Director, as well as a significant shareholder, for an indeterminate period for assistance and advise on specific legal claims and support and growth of the Company's business. The terms of the agreement provide for a fee of \$2,000 per month.

On April 21, 2023 the Company entered into a consultant agreement with Lance Gordon, a west coast software sales executive and serial entrepreneur, for six (6) months, with automatic successive two-year renewals, unless terminated earlier, for Chief Executive Officer for one of the Company's software subsidiaries and, as Interim President of Hubb Ventures, Inc. The terms of the agreement, among other, provide for an annual salary of \$48,000 paid in equal monthly installments starting May 1, 2023, plus equity participation.

Legal -

On April 18 2023, a former officer, director and shareholder of Hubb Ventures Inc. and subsidiaries ("Company"), filed a shareholder derivative complaint in the Civil Circuit Court of the Eleventh Judicial Court in and for Miami-Dade County of the State of Florida, against certain of the Company's current and a former officer and director as well as the Company as a nominal defendant. The complaint asserts claims for alleged breaches of fiduciary duty and unjust enrichment arising out of the Company's dissemination of purportedly false and misleading statements to the plaintiff relating to the acquisition of the its subsidiary Xcellence Solutions LLC in 2019. The relief sought in the complaint includes unspecified damages, equitable and/or declaratory relief, restitution, and attorneys' fees. The Company firmly believe the complaints are without any merit and the Company and defendants intend to promptly file a motion to dismiss the complaint. The Company and defendants intend to vigorously defend against these allegations and has not recorded a liability related to this derivative complaint as the outcome is not probable nor can an estimate be made of loss, if any.