

Disclosure Statement Pursuant to the Pink Basic Disclosure Guidelines

Earth Gen-Biofuel Inc.

1375 Front Street NE, Salem OR 97301

800-991-8190

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0001614924

Annual Report

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

Outstanding Shares

The number of shares outstanding of our Common Stock was:

658,004,942 as of June 12, 2023

636,434,942 as of December 31, 2022

Shell Status

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

Yes: No:

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

Yes: No:

Change in Control

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

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.

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.

Earth Gen-Biofuel Inc. 1375 Front Street NE, Salem OR 97301

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

Nevada

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:

1375 Front Street NE, Salem OR 97301

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

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

1375 Front Street NE, Salem OR 97301

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: Equiniti Trust Company

Phone: 833-410-2488

Email: EQinsight.support@equiniti.com

Address: 1110 Center Point Curve, Suite 101 Mendota Heights MN 55120

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>EGBB</u>	
Exact title and class of securities outstanding:	<u>Common</u>	
CUSIP:	<u>27031P 209</u>	
Par or stated value:	<u>\$0.0001</u>	
Total shares authorized:	<u>1,500,000,000</u>	as of date: <u>June 12, 2023</u>
Total shares outstanding:	<u>658,004,942</u>	as of date: <u>June 12, 2023</u>
Total number of shareholders of record:	<u>898</u>	as of date: <u>June 12, 2023</u>

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

Trading symbol:	<u>_____</u>	
Exact title and class of securities outstanding:	<u>NONE</u>	
CUSIP:	<u>_____</u>	
Par or stated value:	<u>_____</u>	
Total shares authorized:	<u>_____</u>	as of date: <u>_____</u>
Total shares outstanding:	<u>_____</u>	as of date: <u>_____</u>
Total number of shareholders of record:	<u>_____</u>	as of date: <u>_____</u>

Trading symbol:	<u>_____</u>	
Exact title and class of securities outstanding:	<u>NONE</u>	
CUSIP:	<u>_____</u>	
Par or stated value:	<u>_____</u>	
Total shares authorized:	<u>_____</u>	as of date: <u>_____</u>
Total shares outstanding:	<u>_____</u>	as of date: <u>_____</u>
Total number of shareholders of record:	<u>_____</u>	as of date: <u>_____</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:	<u>Series A Preferred</u>	
CUSIP (if applicable):	<u>NONE</u>	
Par or stated value:	<u>\$0.0001</u>	
Total shares authorized:	<u>50,000</u>	as of date: <u>June 12, 2023</u>
Total shares outstanding (if applicable):	<u>20,000</u>	as of date: <u>June 12, 2023</u>
Total number of shareholders of record (if applicable):	<u>1</u>	as of date: <u>June 12, 2023</u>

Exact title and class of the security:	<u>Series B Preferred</u>	
CUSIP (if applicable):	<u>NONE</u>	
Par or stated value:	<u>\$0.0001</u>	
Total shares authorized:	<u>100,000</u>	as of date: <u>June 12, 2023</u>
Total shares outstanding (if applicable):	<u>80,000</u>	as of date: <u>June 7, 2023</u>
Total number of shareholders of record (if applicable):	<u>2</u>	as of date: <u>June 12, 2023</u>

Exact title and class of the security:	<u>Series C Preferred</u>	
CUSIP (if applicable):	<u>NONE</u>	
Par or stated value:	<u>\$0.0001</u>	
Total shares authorized:	<u>700,000</u>	as of date: <u>June 12, 2023</u>
Total shares outstanding (if applicable):	<u>417,076</u>	as of date: <u>June 12, 2023</u>
Total number of shareholders of record (if applicable):	<u>2</u> as of date: <u>June 12, 2023</u>	

Exact title and class of the security:	<u>2020 Series of Cashless Exercise Warrants</u>	
CUSIP (if applicable):	<u>None</u>	
Par or stated value:	<u>None</u>	
Total shares authorized:	<u>352,247,000</u>	as of date: <u>June 12, 2023</u>
Total shares outstanding (if applicable):	<u>352,247,000</u>	as of date: <u>June 12, 2023</u>
Total number of shareholders of record (if applicable):	<u>62</u>	as of date: <u>June 12, 2023</u>

Security Description:

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

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

NONE

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

Series A Convertible Preferred Stock: Each share of preferred stock is convertible into common stock at the conversion price of \$0.01589. The series A preferred stock will, with respect to rights upon liquidation, distribution of dividends, winding-up or dissolution, rank senior to the Company's common stock, series B preferred stock and series C preferred stock. Holders of series A preferred stock shall vote together with the holders of common stock as a single class and on an as-converted-to-common-stock basis. If the Company determines to liquidate, dissolve or wind-up its business and affairs, or upon closing or occurrence of any Deemed Liquidation Event, the Company will redeem the series A preferred stock for cash.

Series B Preferred Stock: Shares of Series B Convertible Preferred Stock have no dividend and no-voting rights. Each share of preferred stock is convertible into 500 shares of common stock. The conversion right only allows the holder to own a total of less than 5% of the outstanding common stock of the Company.

Series C Preferred Stock: The Series C Convertible Preferred Stock has no dividend and no-voting rights. Each share of preferred stock is convertible into 700 shares of common stock. The conversion right only allows the holder to own a total of less than 4.99% of the outstanding common stock of the Company.

2020 Series Cashless Exercise Warrants: The warrants entitle the holder to purchase shares of common stock at a price of \$0.02 per share ("2020 Warrants"). Each warrant is exercisable commencing on the issuance date and ending on December 15, 2023. The holders of the warrants are entitled to a cashless exercise under which the number of shares to be issued will be based on the number of shares for which warrants are exercised multiplied by the difference between market price of common share and the exercise price divided by the market price.

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

NONE

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

NONE

3) Issuance History

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

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

A. Changes to the Number of Outstanding Shares

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

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

Shares Outstanding as of Second Most Recent Fiscal Year End: <u>Opening</u> <u>Balance</u> Date <u>12-31-2020</u> Common: <u>460,330,294</u> Preferred: <u>80,000</u>			*Right-click the rows below and select "Insert" to add rows as needed.						
Date of Transaction	Transaction type (e.g., new issuance, cancellation, shares returned to treasury)	Number of Shares Issued (or cancelled)	Class of Securities	Value of shares issued (\$/per share) at Issuance	Were the shares issued at a discount to market price at the time of issuance? (Yes/No)	Individual/ Entity Shares were issued to. *You must disclose the control person(s) for any entities listed.	Reason for share issuance (e.g. for cash or debt conversion) - OR- Nature of Services Provided	Restricted or Unrestricted as of this filing.	Exemption or Registration Type.
<u>1-06-2020</u>	<u>Issue</u>	<u>5,720,000</u>	<u>Warrant (1)</u>	<u>\$0.02</u>	<u>Yes</u>	<u>Nanya Family Trust (Affiliated Person- Joe Nanya Trustee)</u>	<u>Cash</u>	<u>Restricted</u>	<u>4(2)(a) Exemption</u>

<u>1-06-2020</u>	<u>Issue</u>	<u>4,000,000</u>	<u>Warrant (1)</u>	<u>\$0.02</u>	<u>Yes</u>	<u>Carter Trust (</u>	<u>Cash</u>	<u>Restricted</u>	<u>4(2)(a)</u> <u>Exemption</u>
<u>1-06-2020</u>	<u>Issue</u>	<u>2,000,000</u>	<u>Warrant (1)</u>	<u>\$0.02</u>	<u>Yes</u>	<u>David Veit</u>	<u>Cash</u>	<u>Restricted</u>	<u>4(2)(a)</u> <u>Exemption</u>
<u>1-08-2020</u>	<u>Issue</u>	<u>8,000,000</u>	<u>Warrant (1)</u>	<u>\$0.02</u>	<u>Yes</u>	<u>Pazouki Defined Ben Plan (Affiliated Person- Dr. F. Pazouki)</u>	<u>Cash</u>	<u>Restricted</u>	<u>4(2)(a)</u> <u>Exemption</u>
<u>1-14-2020</u>	<u>Issue</u>	<u>8,000,000</u>	<u>Warrant (1)</u>	<u>\$0.02</u>	<u>Yes</u>	<u>PJ Drugstore Defined Ben Plan (Affiliated Person- PJ Parviz Trustee)</u>	<u>Cash</u>	<u>Restricted</u>	<u>4(2)(a)</u> <u>Exemption</u>
<u>1-15-2020</u>	<u>Issue</u>	<u>4,000,000</u>	<u>Warrant (1)</u>	<u>\$0.02</u>	<u>Yes</u>	<u>Joseph Bergeron</u>	<u>Cash</u>	<u>Restricted</u>	<u>4(2)(a)</u> <u>Exemption</u>
<u>1-15-2020</u>	<u>Issue</u>	<u>4,000,000</u>	<u>Warrant (1)</u>	<u>\$0.02</u>	<u>Yes</u>	<u>Mark Solomon</u>	<u>Cash</u>	<u>Restricted</u>	<u>4(2)(a)</u> <u>Exemption</u>
<u>2-3-2020</u>	<u>Issue</u>	<u>175,000</u>	<u>Common</u>	<u>\$0.04</u>	<u>Yes</u>	<u>Mykelini Forester</u>	<u>Cash</u>	<u>Restricted</u>	<u>4(2)(a)</u> <u>Exemption</u>
<u>2-03-2020</u>	<u>Issue</u>	<u>37,500</u>	<u>Common</u>	<u>\$0.04</u>	<u>Yes</u>	<u>Kahah Porcha</u>	<u>Cash</u>	<u>Restricted</u>	<u>4(2)(a)</u> <u>Exemption</u>
<u>2-03-2020</u>	<u>Issue</u>	<u>4,000,000</u>	<u>Warrants (1)</u>	<u>\$0.02</u>	<u>Yes</u>	<u>Carl Schneider</u>	<u>Cash</u>	<u>Restricted</u>	<u>4(2)(a)</u> <u>Exemption</u>
<u>2-18-2020</u>	<u>Issue</u>	<u>16,000,000</u>	<u>Warrants (1)</u>	<u>\$0.02</u>	<u>Yes</u>	<u>Grand Avenue Series 3 (Affiliated Person- Alan MacKenzie, CFO)</u>	<u>Cash</u>	<u>Restricted</u>	<u>Cashless Exercise</u>
<u>1-15-2020</u>	<u>Issue</u>	<u>4,000,000</u>	<u>Warrant (1)</u>	<u>\$0.02</u>	<u>Yes</u>	<u>Mark Solomon</u>	<u>Cash</u>	<u>Restricted</u>	<u>4(2)(a)</u> <u>Exemption</u>
<u>2-18-2020</u>	<u>Issue</u>	<u>4,000,000</u>	<u>Warrants (1)</u>	<u>\$0.02</u>	<u>Yes</u>	<u>Marc Joseph</u>	<u>Cash</u>	<u>Restricted</u>	<u>4(2)(a)</u> <u>Exemption</u>
<u>2-20-2020</u>	<u>Issue</u>	<u>4,000,000</u>	<u>Warrants (1)</u>	<u>\$0.02</u>	<u>Yes</u>	<u>Lawrence Lee</u>	<u>Cash</u>	<u>Restricted</u>	<u>4(2)(a)</u> <u>Exemption</u>
<u>6-29-2020</u>	<u>Issue</u>	<u>1,000,000</u>	<u>Common</u>	<u>\$0.04</u>	<u>Yes</u>	<u>Nga Huynh</u>	<u>Services</u>	<u>Restricted</u>	<u>4(2)(a)</u> <u>Exemption</u>
<u>6-09-2020</u>	<u>Issue</u>	<u>24,300</u>	<u>Preferred</u>	<u>NA</u>	<u>Yes</u>	<u>Logitech Shipping Inc. (Affiliated Person Johnny Hyldmar)</u>	<u>Debt Conversion</u>	<u>Restricted, Non-voting</u>	<u>4(2)(a)</u> <u>Exemption</u>
<u>6-29-2020</u>	<u>Issue</u>	<u>1,621,667</u>	<u>Common</u>	<u>\$0.01</u>	<u>Yes</u>	<u>Sandra Candiotty</u>	<u>Debt Conversion</u>	<u>Restricted</u>	<u>4(2)(a)</u> <u>Exemption</u>
<u>6-29-2020</u>	<u>Issue</u>	<u>20,000,000</u>	<u>Common</u>	<u>\$0.04</u>	<u>Yes</u>	<u>Robert Hayes</u>	<u>Services</u>	<u>Restricted</u>	<u>4(2)(a)</u> <u>Exemption</u>
<u>6-29-2020</u>	<u>Issue</u>	<u>44,000</u>	<u>Series B Preferred</u>	<u>NA</u>	<u>Yes</u>	<u>Edge Management Group Inc.</u>	<u>Service</u>	<u>Restricted, Non-Voting</u>	<u>4(2)(a)</u> <u>Exemption</u>

						(Affiliated Person- Jill I. Fink)			
<u>7-21-2020</u>	<u>Issue</u>	<u>10,000,000</u>	<u>Common</u>	<u>\$0.04</u>	<u>Yes</u>	<u>Ronald Blair</u>	<u>Services</u>	<u>Restricted</u>	<u>4(2)(a) Exemption</u>
<u>7-31-2020</u>	<u>Issue</u>	<u>4,000,000</u>	<u>Warrants (1)</u>	<u>\$0.02</u>	<u>Yes</u>	<u>Mayer Trust</u>	<u>Cash</u>	<u>Restricted</u>	<u>4(2)(a) Exemption</u>
<u>8-04-2020</u>	<u>Issue</u>	<u>8,000,000</u>	<u>Warrants (1)</u>	<u>\$0.02</u>	<u>Yes</u>	<u>Philip Liu</u>	<u>Cash</u>	<u>Restricted</u>	<u>4(2)(a) Exemption</u>
<u>8-09-2020</u>	<u>Issue</u>	<u>24,286</u>	<u>Preferred</u>	<u>NA</u>	<u>Yes</u>	<u>Logitech Shipping Inc. (Affiliated Person Johnny Hyldmar)</u>	<u>Debt Conversion</u>	<u>Restricted, Non- Voting</u>	<u>4(2)(a) Exemption</u>
<u>8-10-2020</u>	<u>Issue</u>	<u>8,000,000</u>	<u>Warrants (1)</u>	<u>\$0.02</u>	<u>Yes</u>	<u>Joel Piser</u>	<u>Cash</u>	<u>Restricted</u>	<u>4(2)(a) Exemption</u>
<u>8-20-2020</u>	<u>Issue</u>	<u>7,000,000</u>	<u>Common</u>	<u>\$0.012</u>	<u>Yes</u>	<u>Logitech Shipping Inc. (Affiliated Person Johnny Hyldmar)</u>	<u>Cash</u>	<u>Restricted</u>	<u>4(2)(a) Exemption</u>
<u>7-21-2020</u>	<u>Issue</u>	<u>10,000,000</u>	<u>Common</u>	<u>\$0.04</u>	<u>Yes</u>	<u>Ronald Blair</u>	<u>Services</u>	<u>Restricted</u>	<u>4(2)(a) Exemption</u>
<u>7-31-2020</u>	<u>Issue</u>	<u>4,000,000</u>	<u>Warrants (1)</u>	<u>\$0.02</u>	<u>Yes</u>	<u>Mayer Trust</u>	<u>Cash</u>	<u>Restricted</u>	<u>4(2)(a) Exemption</u>
<u>8-04-2020</u>	<u>Issue</u>	<u>8,000,000</u>	<u>Warrants (1)</u>	<u>\$0.02</u>	<u>Yes</u>	<u>Philip Liu</u>	<u>Cash</u>	<u>Restricted</u>	<u>4(2)(a) Exemption</u>
<u>8-09-2020</u>	<u>Issue</u>	<u>24,286</u>	<u>Preferred</u>	<u>NA</u>	<u>Yes</u>	<u>Logitech Shipping Inc. (Affiliated Person Johnny Hyldmar)</u>	<u>Debt Conversion</u>	<u>Restricted, Non- Voting</u>	<u>4(2)(a) Exemption</u>
<u>8-10-2020</u>	<u>Issue</u>	<u>8,000,000</u>	<u>Warrants (1)</u>	<u>\$0.02</u>	<u>Yes</u>	<u>Joel Piser</u>	<u>Cash</u>	<u>Restricted</u>	<u>4(2)(a) Exemption</u>
<u>8-20-2020</u>	<u>Issue</u>	<u>7,000,000</u>	<u>Common</u>	<u>\$0.012</u>	<u>Yes</u>	<u>Logitech Shipping Inc. (Affiliated Person Johnny Hyldmar)</u>	<u>Cash</u>	<u>Restricted</u>	<u>4(2)(a) Exemption</u>
<u>8-20-2020</u>	<u>Issue</u>	<u>3,500,000</u>	<u>Common</u>	<u>\$0.012</u>	<u>Yes</u>	<u>Maurice Vanderlinden</u>	<u>Cash</u>	<u>Restricted</u>	<u>4(2)(a) Exemption</u>
<u>9-29-2020</u>	<u>Issue</u>	<u>4,000,000</u>	<u>Warrants (1)</u>	<u>\$0.02</u>	<u>Yes</u>	<u>David Rockman</u>	<u>Cash</u>	<u>Restricted</u>	<u>4(2)(a) Exemption</u>
<u>9-29-2020</u>	<u>Issue</u>	<u>12,350,000</u>	<u>Warrants (1)</u>	<u>\$0.02</u>	<u>Yes</u>	<u>Silver Trust</u>	<u>Cash</u>	<u>Restricted</u>	<u>4(2)(a) Exemption</u>
<u>11-20-2020</u>	<u>Issue</u>	<u>1,000,000</u>	<u>Common</u>	<u>\$0.03</u>	<u>Yes</u>	<u>Kevin Candiotty</u>	<u>Cash</u>	<u>Restricted</u>	<u>4(2)(a) Exemption</u>
<u>11-04-2020</u>	<u>Issue</u>	<u>4,000,000</u>	<u>Warrants (1)</u>	<u>\$0.02</u>	<u>Yes</u>	<u>Mayer Trust (Affiliated Person - Steven Mayer)</u>	<u>Cash</u>	<u>Restricted</u>	<u>4(2)(a) Exemption</u>

11-06-2020	Issue	4,000,000	Warrants (1)	\$0.02	Yes	Lee Cooper	Cash	Restricted	4(2)(a) Exemption
11-20-2020	Issue	250,000	Common	\$0.04	Yes	Lisa Wilcox	Cash	Restricted	4(2)(a) Exemption
11-20-2020	Issue	250,000	Common	\$0.04	Yes	Staci Barcourt	Cash	Restricted	4(2)(a) Exemption
11-20-2020	Issue	500,000	Common	\$0.04	Yes	Sarah Neely	Cash	Restricted	4(2)(a) Exemption
12-17-2020	Issue	4,000,000	Warrants (1)	\$0.02	Yes	Klapper Family Trust (Affiliated Person – Paul Klapper)	Cash	Restricted	4(2)(a) Exemption
8-20-2020	Issue	3,500,000	Common	\$0.012	Yes	Maurice Vanderlinden	Cash	Restricted	4(2)(a) Exemption
9-29-2020	Issue	4,000,000	Warrants (1)	\$0.02	Yes	David Rockman	Cash	Restricted	4(2)(a) Exemption
9-29-2020	Issue	12,350,000	Warrants (1)	\$0.02	Yes	Silver Trust	Cash	Restricted	4(2)(a) Exemption
11-20-2020	Issue	1,000,000	Common	\$0.03	Yes	Kevin Candiotty	Cash	Restricted	4(2)(a) Exemption
11-04-2020	Issue	4,000,000	Warrants (1)	\$0.02	Yes	Mayer Trust (Affiliated Person - Steven Mayer)	Cash	Restricted	4(2)(a) Exemption
11-06-2020	Issue	4,000,000	Warrants (1)	\$0.02	Yes	Lee Cooper	Cash	Restricted	4(2)(a) Exemption
11-20-2020	Issue	250,000	Common	\$0.04	Yes	Lisa Wilcox	Cash	Restricted	4(2)(a) Exemption
11-20-2020	Issue	250,000	Common	\$0.04	Yes	Staci Barcourt	Cash	Restricted	4(2)(a) Exemption
11-20-2020	Issue	500,000	Common	\$0.04	Yes	Sarah Neely	Cash	Restricted	4(2)(a) Exemption
12-17-2020	Issue	4,000,000	Warrants (1)	\$0.02	Yes	Klapper Family Trust (Affiliated Person – Paul Klapper)	Cash	Restricted	4(2)(a) Exemption
12-29-2020	Issue	454,500	Common	\$0.04	Yes	Steve Malloy	Services	Restricted	4(2)(a) Exemption
12-29-2020	Issue	5,000,000	Common	\$0.02	Yes	HV Homecenters (Affiliated Person- Thomas Vettrus)	Services	Restricted	4(2)(a) Exemption
12-29-2020	Issue	12,000,000	Common	\$0.02	Yes	Paul Klapper	Services	Restricted	4(2)(a) Exemption
4-30-2021	Issue	3,000,000	Common	\$0.01	Yes	Kevin Candiotty	Cash	Restricted	4(2)(a) Exemption

4-30-2021	Issue	1,000,000	Common	\$0.01	Yes	George Batchelor	Cash	Restricted	4(2)(a) Exemption
4-30-2021	Issue	7,000,000	Common	\$0.01	Yes	Maurice Vanderlinden	Cash	Restricted	4(2)(a) Exemption
4-30-2021	Issue	20,000,000	Common	\$0.01	Yes	Grand Avenue Investments (Affiliated Person- Alan MacKenzie, CFO)	Cash	Restricted	4(2)(a) Exemption
4-30-2021	Issue	5,000,000	Common	\$0.01	Yes	Jonathan Harris	Cash	Restricted	4(2)(a) Exemption
4-30-2021	Issue	1,200,000	Common	\$0.01	Yes	Wilson Davis Cust Darren Candiotty	Cash	Restricted	4(2)(a) Exemption
4-30-2021	Issue	1,200,000	Common	\$0.01	Yes	Wilson Davis Cust for Anna Candiotty	Cash	Restricted	4(2)(a) Exemption
4-30-2021	Issue	1,000,000	Common	\$0.01	Yes	Wilson Davis Cust for John Martin	Cash	Restricted	4(2)(a) Exemption
4-30-2021	Issue	3,500,000	Common	\$0.01	Yes	American Estate and Trust Cust for Henrick Frank	Cash	Restricted	4(2)(a) Exemption
4-30-2021	Issue	5,000,000	Common	\$0.01	Yes	Joseph Bergeron Trust	Cash	Restricted	4(2)(a) Exemption
4-30-2021	Issue	500,000	Common	\$0.01	Yes	Bonnie Ensminger	Cash	Restricted	4(2)(a) Exemption
4-30-2021	Issue	2,500,000	Common	\$0.01	Yes	Mark Solomon	Cash	Restricted	4(2)(a) Exemption
4-30-2021	Issue	2,500,000	Common	\$0.01	Yes	Sushrut Modak	Cash	Restricted	4(2)(a) Exemption
4-30-2021	Issue	500,000	Common	\$0.01	Yes	Erik Gustafson	Cash	Restricted	4(2)(a) Exemption
4-30-2021	Issue	500,000	Common	\$0.01	Yes	David Simon	Cash	Restricted	4(2)(a) Exemption
4-30-2021	Issue	50,000	Common	\$0.01	Yes	Trevor Stanley	Cash	Restricted	4(2)(a) Exemption
4-30-2021	Issue	500,000	Common	\$0.01	Yes	David Candiotty	Cash	Restricted	4(2)(a) Exemption
4-30-2021	Issue	10,000,000	Common	\$0.01	Yes	Philip Liu Trustee	Cash	Restricted	4(2)(a) Exemption
4-30-2021	Issue	1,000,000	Common	\$0.01	Yes	Sean Egger	Cash	Restricted	4(2)(a) Exemption
4-30-2021	Issue	1,000,000	Common	\$0.01	Yes	Brian Egger	Cash	Restricted	4(2)(a) Exemption
4-30-2021	Issue	2,500,000	Common	\$0.01	Yes	Joel Piser Trustee	Cash	Restricted	4(2)(a) Exemption

4-30-2021	Issue	2,500,000	Common	\$0.01	Yes	Lazar Schafran	Cash	Restricted	4(2)(a) Exemption
4-30-2021	Issue	2,000,000	Common	\$0.01	Yes	David Veit Trustee	Cash	Restricted	4(2)(a) Exemption
4-30-2021	Issue	3,000,000	Common	\$0.01	Yes	Marc Joseph	Cash	Restricted	4(2)(a) Exemption
4-30-2021	Issue	1,000,000	Common	\$0.01	Yes	Lewis Nance	Cash	Restricted	4(2)(a) Exemption
4-30-2021	Issue	1,500,000	Common	\$0.01	Yes	Brian Bell	Cash	Restricted	4(2)(a) Exemption
4-30-2021	Issue	2,500,000	Common	\$0.01	Yes	Latsmay Laungrath Cesar	Cash	Restricted	4(2)(a) Exemption
5-14-2021	Cancelati on	53,425,000	Common	Cancel	Issue	Robert Hayes	Severance Agreement	Restricted	4(2)(a) Exemption
7-15-2021	Issue	2,000,000	Common	\$0.01	Yes	Sonya Wheeler	Cash	Restricted	4(2)(a) Exemption
7-15-2021	Issue	10,000,000	Common	\$0.01	Yes	Stephen Silver Trustee	Cash	Restricted	4(2)(a) Exemption
7-15-2021	Issue	500,000	Common	\$0.01	Yes	James Grolinger	Services	Restricted	4(2)(a) Exemption
7-15-2021	Issue	250,000	Common	\$0.01	Yes	Paul Wender	Cash	Restricted	4(2)(a) Exemption
7-15-2021	Issue	2,000,000	Common	\$0.01	Yes	Joseph McDonald	Cash	Restricted	4(2)(a) Exemption
7-15-2021	Issue	250,000	Common	\$0.01	Yes	Samara Sanchez	Cash	Restricted	4(2)(a) Exemption
7-15-2021	Issue	1,000,000	Common	\$0.01	Yes	Scott Marks	Cash	Restricted	4(2)(a) Exemption
7-15-2021	Issue	150,000	Common	\$0.01	Yes	David Grim	Cash	Restricted	4(2)(a) Exemption
7-15-2021	Issue	250,000	Common	\$0.01	Yes	April Grim	Cash	Restricted	4(2)(a) Exemption
7-15-2021	Issue	100,000	Common	\$0.01	Yes	Robin White	Cash	Restricted	4(2)(a) Exemption
7-30-2021	Issue	30,612	Series C Preferred	\$4.90	Yes	Logitech Shipping Inc. (Affiliated Person- Johnny Hyldmar)	Cash	Restricted	4(2)(a) Exemption
8-12-21	Issue	10,000,000	Common	\$0.01	Yes	Howard Goldberg	Cash	Restricted	4(2)(a) Exemption
8-12-21	Issue	2,000,000	Common	\$0.01	Yes	Lazar Schafran	Services	Restricted	4(2)(a) Exemption

8-12-21	Issue	500,000	Common	\$0.01	Yes	Bruce Ronsenburg	Services	Restricted	4(2)(a) Exemption
8-12-21	Issue	40,000	Common	\$0.01	Yes	Greyson Lunceford	Cash	Restricted	4(2)(a) Exemption
8-16-21	Issue	20,408	Series C Preferred	\$4.90	Yes	Logitech Shipping Inc. (Affiliated Person- Johnny Hyldmar)	Cash	Restricted	4(2)(a) Exemption
9-01-21	Issue	30,612	Series C Preferred	\$4.90	Yes	Logitech Shipping Inc (Affiliated Person- Johnny Hyldmar)	Cash	Restricted	4(2)(a) Exemption
9-08-21	Issue	20,408	Series C Preferred	\$4.90	Yes	Logitech Shipping Inc (Affiliated Person- Johnny Hyldmar)	Cash	Restricted	4(2)(a) Exemption
9-10-21	Issue	2,000,000	Common	\$0.01	Yes	Darren Candiotty	Cash	Restricted	4(2)(a) Exemption
9-10-21	Issue	3,000,000	Common	\$0.01	Yes	Kevin Candiotty	Cash	Restricted	4(2)(a) Exemption
9-10-21	Issue	2,750,000	Common	\$0.01	Yes	Sarah Neeley	Cash	Restricted	4(2)(a) Exemption
9-10-21	Issue	500,000	Common	\$0.01	Yes	Fred Levanger	Services	Restricted	4(2)(a) Exemption
9-10-21	Issue	2,000,000	Common	\$0.01	Yes	Joseph McDonald	Cash	Restricted	4(2)(a) Exemption
9-10-21	Issue	2,000,000	Common	\$0.01	Yes	Lazar Schafran	Cash	Restricted	4(2)(a) Exemption
9-14-21	20,408	Series C Preferred	\$4.90	Yes	Yes	Logitech Shipping Inc. (Affiliated Person- Johnny Hyldmar)	Cash	4(2)(a) Exemption	4(2)(a) Exemption
9-20-21	30,612	Series C Preferred	\$4.90	Yes	Yes	Logitech Shipping Inc. (Affiliated Person- Johnny Hyldmar)	Cash	4(2)(a) Exemption	4(2)(a) Exemption
9-24-2021	Issue	1,610,000	Common	\$0.01	Yes	Philip Liu Trust	Cash	Restricted	4(2)(a) Exemption
9-24-2021	Issue	360,000	Common	\$0.01	Yes	Joel Pizer Trust	Cash	Restricted	4(2)(a) Exemption
9-24-2021	Issue	409,091	Common	\$0.02	Yes	Lee G Cooper Tr	Cash	Restricted	4(2)(a) Exemption
9-24-2021	Issue	180,000	Common	\$0.01	Yes	Lee G Cooper Trust	Cash	Restricted	4(2)(a) Exemption

9-24-2021	Issue	1,500,000	Common	\$0.01	Yes	Steven Naft	Cash	Restricted	4(2)(a) Exemption
9-24-2021	Issue	1,250,000	Common	\$0.01	Yes	Howard Goldberg	Cash	Restricted	4(2)(a) Exemption
9-24-2021	Issue	1,750,000	Common	\$0.01	Yes	Joseph Bergeron	Cash	Restricted	4(2)(a) Exemption
9-24-2021	Issue	1,750,000	Common	\$0.01	Yes	Mark Solomon	Cash	Restricted	4(2)(a) Exemption
9-24-2021	Issue	1,650,000	Common	\$0.01	Yes	Scott Corder	Cash	Restricted	4(2)(a) Exemption
9-24-2021	Issue	1,500,000	Common	\$0.01	Yes	David Veit Tr	Cash	Restricted	4(2)(a) Exemption
9-24-2021	Issue	1,250,000	Common	\$0.01	Yes	Joan Berger Tr	Cash	Restricted	4(2)(a) Exemption
9-24-2021	Issue	500,000	Common	\$0.01	Yes	Marc Joseph	Cash	Restricted	4(2)(a) Exemption
9-24-2021	Issue	500,000	Common	\$0.01	Yes	Carl Schneider	Cash	Restricted	4(2)(a) Exemption
9-24-2021	Issue	500,000	Common	\$0.01	Yes	Lawrence Lee	Cash	Restricted	4(2)(a) Exemption
9-24-2021	Issue	630,000	Common	\$0.01	Yes	Steven Mayer Tr	Cash	Restricted	4(2)(a) Exemption
9-24-2021	Issue	630,000	Common	\$0.01	Yes	Stephen Silver Tr	Cash	Restricted	4(2)(a) Exemption
9-24-2021	Issue	200,000	Common	\$0.01	Yes	David Rockman	Cash	Restricted	4(2)(a) Exemption
9-24-2021	Issue	180,000	Common	\$0.01	Yes	Paul Klapper	Cash	Restricted	4(2)(a) Exemption
9-24-2021	Issue	715,000	Common	\$0.01	Yes	Kazou Nanya Tr	Cash	Restricted	4(2)(a) Exemption
9-24-2021	Issue	500,000	Common	\$0.01	Yes	Jocelyn Carter Tr	Cash	Restricted	4(2)(a) Exemption
9-24-2021	Issue	2,000,000	Common	\$0.01	Yes	Guarini Legacy Corporation (Affiliated Person George Guarini Trustee/President)	Cash	Restricted	4(2)(a) Exemption
9-24-2021	Issue	500,000	Common	\$0.01	Yes	Lawrence Lee	Cash	Restricted	4(2)(a) Exemption
9-24-2021	Issue	630,000	Common	\$0.01	Yes	Steven Mayer Tr	Cash	Restricted	4(2)(a) Exemption
9-24-2021	Issue	630,000	Common	\$0.01	Yes	Stephen Silver Tr	Cash	Restricted	4(2)(a) Exemption

9-24-2021	Issue	200,000	Common	\$0.01	Yes	David Rockman	Cash	Restricted	4(2)(a) Exemption
9-24-2021	Issue	180,000	Common	\$0.01	Yes	Paul Klapper	Cash	Restricted	4(2)(a) Exemption
9-24-2021	Issue	715,000	Common	\$0.01	Yes	Kazou Nanya Tr	Cash	Restricted	4(2)(a) Exemption
9-24-2021	Issue	500,000	Common	\$0.01	Yes	Jocelyn Carter Tr	Cash	Restricted	4(2)(a) Exemption
9-24-2021	Issue	2,000,000	Common	\$0.01	Yes	Guarini Legacy Corporation (Affiliated Person George Guarini Trustee/President)	Cash	Restricted	4(2)(a) Exemption
9-24-2021	Issue	1,000,000	Common	\$0.01	Yes	Glenn Vanderbruge	Cash	Restricted	4(2)(a) Exemption
9-24-2021	Issue	1,000,000	Common	\$0.01	Yes	Marilette Narisco-Guarini Tr	Cash	Restricted	4(2)(a) Exemption
9-28-2021	Issue	1,000,000	Common	\$0.01	Yes	Darren Candiotty	Cash	Restricted	4(2)(a) Exemption
9-28-2021	Issue	400,000	Common	\$0.01	Yes	Sigmund Rudowicz	Cash	Restricted	4(2)(a) Exemption
10-12-2021	Issue	3,888,889	Common	\$0.02	Yes	Paul Klapper	Warrant Exercise	Restricted	4(2)(a) Exemption
10-12-2021	Issue	3,500,000	Common	\$0.01	Yes	Steven Mayer Tr	Services	Restricted	4(2)(a) Exemption
10-18-2021	Issue	1,000,000	Common	\$0.01	Yes	Darren Candiotty	Services	Restricted	4(2)(a) Exemption
10-25-2021	Issue	500,000	Common	\$0.01	Yes	Jocelyn Carter Tr	Cash	Restricted	4(2)(a) Exemption
11-02-2021	Issue	14,286	Series C Preferred	\$4.90	Yes	Logitech Shipping Inc. (Affiliated Person- Johnny Hyldmar)	Cash	4(2)(a) Exemption	4(2)(a) Exemption
11-10-2021	Issue	500,000	Common	\$0.01	Yes	Carl Schneider	Cash	Restricted	4(2)(a) Exemption
12-06-2021	Issue	14,286	Series C Preferred	\$4.90	Yes	Logitech Shipping Inc. (Affiliated Person- Johnny Hyldmar)	Cash	Restricted	4(2)(a) Exemption
12-09-2021	Issue	14,286	Series C Preferred	\$4.90	Yes	Logitech Shipping Inc. (Affiliated Person- Johnny Hyldmar)	Cash	Restricted	4(2)(a) Exemption
1-12-2022	Issue	2,270,000	Common	\$0.0075	Yes	Sandra Candiotty	Cash	Restricted	4(2)(a) Exemption

1-12-2022	Issue	13,333,334	Common	\$0.0075	Yes	Howard Goldberg	Cash	Restricted	4(2)(a) Exemption
1-12-2022	Issue	13,333,334	Common	\$0.0075	Yes	David Pottruck	Cash	Restricted	4(2)(a) Exemption
3-3-2022	Issue	5,000,000	Common	\$0.0075	Yes	Sandra Candiotty	Cash	Restricted	4(2)(a) Exemption
3-14-2022	Issue	10,000,000	Common	\$0.0075	Yes	Sandra Candiotty	Cash	Restricted	4(2)(a) Exemption
4-07-2022	Issue	800,000	Common	\$0.0075	Yes	Wilson Davis Custodian for the Darren Ca1diotty 405K	Cash	Restricted	4(2)(a) Exemption
4-07-2022	Issue	80,000	Common	\$0.0075	Yes	Wilson Davis Custodian for the Anna Candiotty 401K	Cash	Restricted	4(2)(a) Exemption
6-02-2022	Issue	4,000,000	Common	\$0.0075	Yes	Steven Mayer Trust	Cash	Restricted	4(2)(a) Exemption
6-02-2022	Issue	4,000,000	Common	\$0.0075	Yes	Howard Goldburg	Cash	Restricted	4(2)(a) Exemption
6-13-2022	Issue	20,000	Series A Preferred	\$100.00	Yes	Lars Windhorst	Cash	Restricted	4(2)(a) Exemption
7-20-2022	Issue	4,000,000	Common	\$0.0075	Yes	Sandra Candiotty	Cash	Restricted	4(2)(a) Exemption
8-15-2022	Issue	10,000,000	Common	\$0.02	Yes	Paul Klapper	Cash	Restricted	4(2)(a) Exemption
8-15-2022	Issue	4,000,000	Common	Loan Fee	Yes	Howard Goldberg	Cash	Restricted	4(2)(a) Exemption
Shares Outstanding on Date of This Report:									
		<u>Ending Balance</u>							
<u>Ending Balance:</u>									
Date <u>12-31-2022</u>									
Common: <u>636,434,942</u>									
Preferred: <u>517,076</u>									

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

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

B. Promissory and Convertible Notes

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

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

Date of Note Issuance	Outstanding Balance (\$)	Principal Amount at Issuance (\$)	Interest Accrued (\$)	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.)
<u>11-10-2021</u>	<u>\$100,000</u>	<u>\$100,000</u>	<u>None</u>	<u>3-01-2022</u>	<u>NONE</u>	<u>Logitech Shipping Inc. (Affiliated Person- Johnny Hyldmar)</u>	<u>Working Capital Loan</u>
<u>11-10-2021</u>	<u>\$100,000</u>	<u>\$100,000</u>	<u>None</u>	<u>3-01-2022</u>	<u>NONE</u>	<u>Logitech Shipping Inc. (Affiliated Person- Johnny Hyldmar)</u>	<u>Working Capital Loan</u>
<u>11-10-2021</u>	<u>\$100,000</u>	<u>\$100,000</u>	<u>None</u>	<u>3-01-2022</u>	<u>NONE</u>	<u>Logitech Shipping Inc. (Affiliated Person- Johnny Hyldmar)</u>	<u>Working Capital Loan</u>
<u>11-10-2021</u>	<u>\$100,000</u>	<u>\$100,000</u>	<u>None</u>	<u>3-01-2022</u>	<u>NONE</u>	<u>Logitech Shipping Inc. (Affiliated Person- Johnny Hyldmar)</u>	<u>Working Capital Loan</u>
<u>11-10-2021</u>	<u>\$100,000</u>	<u>\$100,000</u>	<u>None</u>	<u>3-01-2022</u>	<u>NONE</u>	<u>Logitech Shipping Inc. (Affiliated Person- Johnny Hyldmar)</u>	<u>Working Capital Loan</u>
<u>11-10-2021</u>	<u>\$100,000</u>	<u>\$100,000</u>	<u>None</u>	<u>3-01-2022</u>	<u>NONE</u>	<u>Logitech Shipping Inc. (Affiliated Person- Johnny Hyldmar)</u>	<u>Working Capital Loan</u>
<u>11-10-2021</u>	<u>\$100,000</u>	<u>\$100,000</u>	<u>None</u>	<u>3-01-2022</u>	<u>NONE</u>	<u>Logitech Shipping Inc. (Affiliated Person- Johnny Hyldmar)</u>	<u>Working Capital Loan</u>
<u>2-28-2022</u>	<u>\$100,000</u>	<u>\$50,000</u>	<u>None</u>	<u>5-31-2022</u>	<u>None</u>	<u>Howard Goldberg</u>	<u>Working Capital Loan</u>
<u>3-01-2022</u>	<u>\$100,000</u>	<u>\$50,000</u>	<u>None</u>	<u>5-31-2022</u>	<u>None</u>	<u>Steven Mayer</u>	<u>Working Capital Loan</u>

<u>11-21-2022</u>	<u>\$50,000.</u>	<u>\$20,000</u>	<u>NONE</u>	<u>1-30-2023</u>	<u>NONE</u>	<u>Steven Mayer</u>	<u>Working Capital Loan</u>
<u>12-07-2022</u>	<u>\$50,000.</u>	<u>\$50,000</u>	<u>NONE</u>	<u>2-07-2023</u>	<u>NONE</u>	<u>Steven Mayer</u>	<u>Working Capital Loan</u>

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

4) Issuer's Business, Products and Services

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

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

Earth Gen-Biofuel Inc. is a manufacturer of Park Model RV's. These are manufactured homes that are built to qualify as an RV for building regulations but are constructed as permanently placed homes. Regulations require that when delivered at the factory the home must have no more than a 400 square foot perimeter footprint, but can have a second story under certain conditions that can add up to 350 square feet of living space. Based on zoning requirements of the location for the home owners are allowed to attached extra living space which often brings these homes to close to 850 square feet. The Company designs and builds homes in a factory setting based on proprietary design and building systems. The Company designs and builds homes in a factory setting based on proprietary design and building systems. New designs are focused on the market niche for manufactured homes of up to 1000 square feet of living space.

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

The Company has one active subsidiary International Hosuing Concepts Inc.. Two other subsidiaries ceased oepration in March of 2021 and filed htier closing tax return a year end 2022.

C. Describe the issuers' principal products or services.

Earth Gen-Biofuel Inc. is a manufacturer of Park Model RV's. These are manufactured homes that are built to qualify as an RV for building regulations but are constructed as permanently placed homes. Regulations require that when delivered at the factory the home must have no more than a 400 square foot perimeter footprint, but can have a second story under certain conditions that can add up to 350 square feet of living space. Based on zoning requirements of the location for the home owners are allowed to attached extra living space which often brings these homes to close to 850 square feet. The Company designs and builds homes in a factory setting based on proprietary design and building systems. The Company designs and builds homes in a factory setting based on proprietary design and building systems. New designs are focused on the market niche for manufactured homes of up to 1000 square feet of living space.

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.

Earth Gen-Biofuel Inc.'s operations are mainly taking place in the International Housing Concepts Inc. subsidiary. All manufacturing and administrative activities are located in Salem Oregon in two building, a 70,000 square foot factory building and a 4,000 square foot office facility across the street from the factory. Both facilities are leased. operations

6) Officers, Directors, and Control Persons

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

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

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

Names of All Officers, Directors and Control Persons	Affiliation with Company (e.g. Officer Title /Director/Owner of more than 5%)	Residential Address (City / State Only)	Number of shares owned	Share type/class	Ownership Percentage of Class Outstanding	Names of control person(s) if a corporate entity
<u>Scott DeBo</u>	<u>President/Director</u>	<u>Portland, OR</u>	<u>NONE</u>	_____	<u>0.0%</u>	_____
<u>Scott DeBo</u>	<u>President/Director</u>	<u>Portland, OR</u>	<u>NONE</u>	<u>20,000,000 Vested Warrants and 40,000,000 unvested Warrants</u>	<u>0.0%</u>	
<u>Stephen Labov</u>	<u>CEO/Director</u>	<u>Ventnor, NJ</u>	<u>NONE</u>	_____	<u>0.0%</u>	_____
<u>Stephen Labov</u>	<u>CEO/Director</u>	<u>Ventnor, NJ</u>	<u>NONE</u>	<u>10,000,000 Vested Warrants</u>	<u>0.0%</u>	
<u>Steven Mayer</u>	<u>Director</u>	<u>San Francisco, CA</u>	<u>3,500,000</u>	<u>10,130,000 Common Stock</u>	<u>1.6%</u>	_____
<u>Steven Mayer</u>	<u>Director</u>	<u>San Francisco, CA</u>	<u>NONE</u>	<u>10,000,000 Vested Warrants</u>	<u>0.0%</u>	
<u>Lars Windhorst</u>	<u>Shareholder</u>	<u>Zug, Switzerland</u>	<u>20,000 Series A Preferred Stock</u>	<u>Limited Convertible to no more than 4.99%</u>	<u>4.99% of votes on shareholder matters</u>	

				of all Common up to 125,832,571 Common	based on limited conversion and voting clause	
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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: Lance Brunson of Brunson Chandler & Jones

Address 1: 175South Main, 14th Floor
Address 2: Salt Lake City UT 64111
Phone: 801-303-5730
Email: lance@bcjlaw.com

Accountant or Auditor

Name: Sean Bryant
Firm: Keystone Advanced Solutions
Address 1: 2945 Townsgate, Suite 200
Address 2: Westlake, CA 91381
Phone: 310-905-6557
Email: sbryant@keystoneadvisol.com

Investor Relations

Name: PRESIDENT Scott DeBo
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.

Consulting Accountant

Name: Elaine Zhao
Firm: ELZ Accountancy _____
Nature of Services: Consulting Accountant
Address 1: 20651 Golden Springs Drive _____
Address 2: Walnut, CA 91789
Phone: 905-594-1503
Email: accountant@elzcpa.com

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: Sean Bryant
Title: CFO
Relationship to Issuer: Accountant and CFO

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

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, Scott DeBo certify that:

1. I have reviewed this Disclosure Statement for December 31, 2022;
2. Based on my knowledge, this disclosure statement does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this disclosure statement; and
3. Based on my knowledge, the financial statements, and other financial information included or incorporated by reference in this disclosure statement, fairly present in all material respects the financial condition, results of operations and cash flows of the issuer as of, and for, the periods presented in this disclosure statement.

June 12, 2023 [Date]

/s/Scott DeBo// [CEO's Signature]

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

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.

Principal Financial Officer:

I, Sean Bryant certify that:

1. I have reviewed this Disclosure Statement for Earth Gen-Biofuel 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.

June 12, 2023 [Date]

/s/Sean Bryant [CFO's Signature]

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

EARTH GEN BIOFUEL INC.

**CONSOLIDATED FINANCIAL
STATEMENTS**

FOR THE PERIOD ENDED DECEMBER 31, 2022

**EARTH GEN-BIOFUEL INC.
CONSOLIDATED BALANCE SHEETS**

	December 31, 2022 (Unaudited)	December 31, 2021 (Unaudited)
<u>ASSETS</u>		
Current Assets		
Cash	\$ 16,342	\$ 16,849
Accounts Receivable	336,868	210,430
Inventory	2,205,604	1,619,990
Prepaid expenses and other receivables	72,516	156,018
Loan receivable	1,100	1,100
Financing cost	-	480,843
Total Current Assets	2,632,430	2,485,230
Noncurrent Assets		
Property and equipment, net	318,358	219,164
Operating lease right-of-use assets	810,060	1,151,722
Total non-current assets	1,128,418	1,370,886
Total Assets	\$ 3,760,848	\$ 3,856,116
<u>LIABILITIES AND STOCKHOLDERS' EQUITY</u>		
Current Liabilities		
Accounts payable and accrued expenses	\$ 988,186	\$ 538,283
Other payable	-	42,000
Customer deposits	1,306,340	781,192
Operating lease liabilities - current	460,695	411,942
Notes payable	184,221	221,816
Revenue participation notes - current	696,750	533,706
Notes payable - related party	586,091	432,091
Due to related party	68,322	68,322
Warrant liability	3,429,764	3,429,764
Total Current Liabilities	7,720,369	6,459,116
Long-Term Liabilities		
Revenue participation notes - noncurrent	800,878	511,941
Operating lease liabilities - non-current	403,893	809,289
Total Long-Term Liabilities	1,204,771	1,321,230
Commitments and contingencies		
Stockholders' Equity		
Preferred stock A, \$0.0001 par value, 75,000 shares authorized, 20,000 and nil issued and outstanding	2	-
Preferred stock B, \$0.0001 par value, 100,000 shares authorized, 80,000 issued and outstanding	8	8
Preferred stock C, \$0.0001 par value, 700,000 shares authorized, 417,076 issued and outstanding	42	42
Common stock, \$0.0001 par value, 1,500,000,000 shares authorized, 636,434,942 and 562,468,274 shares issued and outstanding	63,642	56,247
Additional paid-in capital	52,840,922	46,966,465
Stock subscription payable	50,000	220,250
Accumulated deficit	(58,118,908)	(51,167,242)
Total Stockholders' Equity	(5,164,292)	(3,924,230)
Total Liabilities and Stockholders' Equity	\$ 3,760,848	\$ 3,856,116

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

EARTH GEN-BIOFUEL INC.
CONSOLIDATED STATEMENTS OF OPERATIONS

	Year Ended December 31	
	2022	2021
	(Unaudited)	(Unaudited)
Revenues	\$ 7,360,647	\$ 3,015,248
Cost of Sales	7,689,068	4,213,332
Gross Profit	(328,421)	(1,198,084)
Operating expenses:		
General and administrative	1,806,509	1,000,533
Selling expenses	934,242	596,852
Stock-based compensation	1,363,773	6,514,441
Total operating expenses	4,104,524	8,111,826
Loss from operations	(4,432,945)	(9,309,910)
Other Income (Expense)		
Interest expense	(757,924)	(1,186,984)
Other income	17,480	550,911
Loss on conversion to stocks	-	(1,218,219)
Loss on Stock-based debt payment	-	(469,650)
Total other (Expense)	(740,444)	(2,323,942)
Loss before income taxes	(5,173,389)	(11,633,852)
Provision for income taxes	3,300	1,069
Net loss	\$ (5,176,689)	\$ (11,634,921)
Deemed dividend from beneficial conversion feature of preferred stocks	(1,774,977)	(17,870,206)
Net loss applicable to common shareholders	\$ (6,951,666)	\$ (29,505,127)
Net loss per common share		
Basic and diluted	\$ (0.01)	\$ (0.06)
Weighted average common shares outstanding		
Basic and diluted	615,753,755	507,703,979

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

EARTH GEN-BIOFUEL INC.

STATEMENTS OF STOCKHOLDERS' EQUITY

	Preferred Stock A		Preferred Stock B		Preferred Stock C		Common Stock		Additional Paid in Capital	Stock Subscription Payable	Retained earnings (Accumulated deficit)	Total Stockholders' Equity
	Shares	Amount	Shares	Amount	Shares	Amount	Shares	Amount				
Balance at December 30, 2020 (Unaudited)	-	-	80,000	\$ 8	92,586	\$ 9	460,300,294	\$ 46,030	\$17,329,862	\$ 10,000	\$ (21,662,115)	\$ (4,276,206)
Preferred stock issued for cash	-	-	-	-	181,632	19	-	-	899,981	-	-	900,000
Preferred stock issued for debt	-	-	-	-	142,858	14	-	-	1,295,002	-	-	1,295,016
Deemed dividend on preferred stock	-	-	-	-	-	-	-	-	17,870,206	-	(17,870,206)	-
Common stock issued for cash	-	-	-	-	-	-	115,640,000	11,564	1,149,336	210,250	-	1,371,150
Cancellation of stock	-	-	-	-	-	-	(53,425,000)	(5,343)	(54,567)	-	-	(59,910)
Common stock issued for services	-	-	-	-	-	-	10,000,000	1,000	575,650	-	-	576,650
Common stock issued for debt	-	-	-	-	-	-	25,655,000	2,566	1,963,634	-	-	1,966,200
Common stock issued for cashless warrant exercise	-	-	-	-	-	-	4,297,980	430	(430)	-	-	-
Warrants issued for services	-	-	-	-	-	-	-	-	5,937,791	-	-	5,937,791
Net loss	-	-	-	-	-	-	-	-	-	-	(11,634,921)	(11,634,921)
Balance at December 31, 2021 (Unaudited)	-	-	80,000	\$ 8	417,076	\$ 42	562,468,274	\$ 56,247	\$46,966,465	\$ 220,250	\$ (51,167,242)	\$ (3,924,230)
Balance at December 31, 2021 (Unaudited)	-	-	80,000	\$ 8	417,076	\$ 42	562,468,274	\$ 56,247	\$46,966,465	\$ 220,250	\$ (51,167,242)	\$ (3,924,230)
Preferred stock issued for cash	20,000	\$ 2	-	-	-	-	-	-	1,965,152	-	-	1,965,154
Deemed dividend on preferred stock	-	-	-	-	-	-	-	-	1,774,977	-	(1,774,977)	-
Common stock issued for cash	-	-	-	-	-	-	45,966,668	4,995	369,755	(170,250)	-	204,500
Common stock issued for services	-	-	-	-	-	-	10,000,000	1,000	264,400	-	-	265,400
Common stock issued for debt	-	-	-	-	-	-	14,000,000	1,400	4,018,800	-	-	403,200
Warrants issued for services	-	-	-	-	-	-	-	-	1,098,373	-	-	1,098,373
Net loss	-	-	-	-	-	-	-	-	-	-	(5,176,689)	(5,176,689)
Balance at December 31, 2022 (Unaudited)	20,000	\$ 2	80,000	\$ 8	417,076	\$ 42	636,434,942	\$ 63,642	\$52,840,922	50,000	\$ (58,118,908)	\$ (5,164,292)

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

EARTH GEN-BIOFUEL INC.
CONSOLIDATED STATEMENTS OF CASH FLOWS

	Year Ended December 31	
	2022 (Unaudited)	2021 (Unaudited)
Operating Activities:		
Net loss	\$ (5,176,689)	\$ (11,634,921)
Adjustments to reconcile net loss to net cash used by operating activities:		
Depreciation expense	54,887	36,767
Amortization of debt discounts	587,901	1,040,479
Amortization of financing cost	884,043	384,173
Operating lease cost	459,094	457,802
Stock-based compensation and fees	1,363,773	6,514,441
Accrued interest	10,000	-
Loss on conversion to stocks	-	1,218,219
Loss on stock-based debt payment	-	469,650
Loss on disposal/adjustment of assets	-	19,796
PPP loan forgiven	-	(550,911)
Changes in operating assets and liabilities:		
Accounts receivable	(126,438)	(168,950)
Inventory	(583,774)	(664,743)
Prepaid expenses and other receivables	83,502	(114,791)
Security Deposit	-	35,311
Accounts payable and accrued expenses	407,905	516,498
Customer deposits	525,148	(11,235)
Operating lease liability	(474,076)	(567,219)
Net cash used in operating activities	<u>(1,984,724)</u>	<u>(3,019,634)</u>
Investing Activities:		
Purchases of property and equipment	(155,921)	(1,840)
Net cash used in investing activities	<u>(155,921)</u>	<u>(1,840)</u>
Financing Activities:		
Proceeds from notes payable	297,792	256,816
Repayment to notes payable	(481,308)	-
Proceeds from related party note payable	445,000	371,000
Repayment to related party note payable	(291,000)	-
Proceeds from preferred stock issuances	1,965,154	900,000
Proceeds from common stock issuances	154,500	1,160,900
Cash received for stock subscriptions payable	50,000	210,250
Payment for cancelation of common stocks	-	(59,910)
Net cash provided by financing activities	<u>2,140,138</u>	<u>2,839,056</u>
Net change in cash	(507)	(182,418)
Cash, beginning of period	16,849	199,267
Cash, end of period	<u>\$ 16,342</u>	<u>\$ 16,849</u>
Supplemental disclosures of cash flow information:		
Cash paid during the period		
Interest	\$ 51,137	\$ 5,559
Income taxes	\$ 3,300	\$ 1,069
Non-cash investing and financing activities:		
Preferred stock issued for debt	\$ -	\$ 500,000
Common stock issued for debt	\$ 403,200	\$ 756,550
Right of use asset and related liability	\$ 76,244	\$ -

The accompanying notes are an integral part of these consolidated financial statements.
EARTH GEN-BIOFUEL, INC.

NOTES TO UNAUDITED CONSOLIDATED FINANCIAL STATEMENTS

Note 1—Nature of Operations and Basis of Presentation

Earth Gen-Biofuel, Inc. (the “Company” or “Earth Gen”) was incorporated in the state of Nevada on August 28, 2012 to pursue the business of becoming an international agricultural company focused on growing plants that are the basis for providing renewable sources for manufacturing processes and energy.

In October of 2012, Earth Gen began its agricultural operations and started to organize farmers and government related agencies in Laos and Vietnam to control land for growing castor beans for its oil. In March 2014, Earth Gen-Biofuel Lao Sole Co Ltd (“Earth Gen Laos”) was formed under the laws of Laos to meet Laos’s regulatory and legal requirements to do business in Laos. Due to the operating difficulties faced by Earth Gen Laos at year end 2017, the Board of Directors reevaluated the economics of operating in Laos and decided to cease operations of its farms in Laos and to move agricultural operation to the U.S.

On September 25, 2012, Earth Gen entered into an Agreement of Share Exchange and Plan of Reorganization (the “Exchange Agreement”) with EarthBlock Technologies, Inc. (“EarthBlock”), a Nevada publicly traded corporation, pursuant to which EarthBlock acquired 100% of the ownership of the Company (the “Exchange”). Upon the completion of the Exchange, Earth Gen operated as a wholly owned subsidiary of EarthBlock and focused its efforts to begin its international agricultural operations. The shareholders of Earth Gen were not made aware of the full extent of a material liability of EarthBlock. On September 25, 2013, the Board of Directors of EarthBlock and of Earth Gen voted to rescind the acquisition of Earth Gen by EarthBlock and authorized the officers of the Corporation to take the steps required to complete the rescission of the Exchange. A rescission agreement dated October 28, 2013 (the “Rescission Agreement”) was entered into by and among EarthBlock, Earth Gen and the shareholders. A majority of Earth Gen shareholders approved the Rescission Agreement on October 28, 2013. The Rescission Agreement offer terminated on October 10, 2014.

In 2014, Earth Gen’s Board of Directors decided to pursue becoming a trading public company by filing a Form-10 and all required information with the SEC. On December 19, 2014 the SEC completed its review of the Company’s Form 10 filing. Upon receiving notice from the SEC that the review of the filing was completed, a broker/dealer requested FINRA to clear the Company’s common stock for quotation. FINRA cleared the Company’s Common stock for quotation in the OTC Link as EGBB on September 22, 2015.

Earth Gen filed all required reports as a 12(g) company until June 30, 2016 after that time there were no filings submitted to the SEC or the SEC archive EDGAR since. The Company failed to comply with Exchange Act Section 13(a). On August 15, 2018 Earth Gen filed a Form 15 certification and notice of termination of registration under 12(g) of the Securities Exchange Act of 1934 and suspension of duty to file reports under Section 13 and 15(d) of the Securities Act of 1934. As a result of that election to no longer file, the Company’s Common is still quoted under the trading symbol on the OTC link as “EGBB”.

Prior to March 2018, Earth Gen operations included the development of farm areas in California that would be suitable for the continued cultivation of agricultural crops that could be used as a sustainable resource for manufacturing products and conversion to energy. The farm land was acquired and was found suitable to be a possible location for a solar array to provide energy for farm operations and nearby farms and homes. As a result of extensive market research Management decided to delay further development of farming or renewable energy projects and focus Company resources on the market for manufactured housing.

As a result of the change of focus and to facilitate moving in this new direction, on March 12, 2018 the Board of Directors appointed a new Director Mr. Robert Hayes. The Board also appointed Mr. Hayes to serve as President, Secretary and Treasurer. On March 20, 2018, Mr. George Shen, Director and the former President, Secretary and Treasurer resigned from the Board. In 2018, the Company began the transition to the manufactured housing market specifically homes under 1000 square feet with a focus on Park Model RVs which are based on a 400 square foot perimeter structure, also towable homes and smaller homes under 400 square feet to serve as affordable housing. The Company also started to develop plans for homes that could serve the need for residents for the unsheltered housing crisis in many US cities through utilizing technology to construct affordable living units.

A new subsidiary was opened for manufacturing of tiny houses, International Housing Concepts Inc. (IHC), a Nevada corporation, and formed in November of 2018 as a subsidiary of the parent company Earth Gen Biofuel Inc. The IHC

subsidiary is focused on the manufacture of tiny homes. Currently, IHC manufactures homes in its plant in Salem, Oregon with plans to open a second plant in the Phoenix Arizona area and a third manufacturing facility on the east coast of the U.S.

The company's key-market segments include:

- Homes built to specification for larger RV Park ownership groups placing large-quantity orders
- Simplified manufactured homes aimed at meeting the growing needs of municipalities addressing "houseless" and low-income housing issues
- Custom tiny homes specific to high-value buyers desiring unique higher-quality products and finishes
- Functional on-site workforce housing for industrial communities such as oil fields and mine sites.
- Auxiliary Dwelling Units (ADU's)

IHC sales efforts focus on community developers, RV park owners and manufactured home retailers. The International Housing Concepts Inc. ("IHC") is a 100% owned subsidiary of Earth Gen. IHC is a builder of high-quality, well-designed homes, using quality materials and fine finishes that are attractive and functional. IHC started planning for a factory facility in 2018 and opened a 70,000 square foot manufacturing facility in Salem Oregon in 2019 to start building its line of manufactured homes. To accomplish production efficiencies we have improved our original production floor, implemented additional production technology, and have developed relationships with suppliers that can efficiently deliver product to meet our throughput demands. Most importantly, we believe we can increase production in Salem and also leverage our industry knowledge to efficiently open additional plants regionally, which is projected to allow the Company to remain price competitive and reduce shipping expense.

Earth Gen Biofuel Inc. Subsidiaries:

- International Housing Concepts Inc. was formed as a 100% owned subsidiary of Earth Gen to house Park Model RV and other manufacturing requirements.
- Microhab, Inc was formed on August 20, 2019 as a 100% owned subsidiary of Earth Gen to design and develop tiny house prototypes. Microhab had limited operations in most of 2021 and was closed on December 31, 2021 as operations were consolidated in the operations of International Housing Concepts Inc. subsidiary to reduce costs.
- Augmat Corporation was formed on October 28, 2019 as a 100% owned subsidiary of Earth Gen as a materials and systems research and development company. Augmat had limited operations in most of 2021 and was closed on December 31, 2021 as operations were consolidated in the operations of International Housing Concepts Inc. subsidiary to reduce costs.

On February 22, 2021 by the written consent of a majority of the shareholders, three new Directors were elected to the Board of Directors. Scott DeBo, Steven Mayer and Stephen Labov joined director Robert Hayes. The new directors were elected by consent of a majority of shareholders to serve until the next shareholders' meeting. The expansion of the Board and the addition of management is in keeping with the Company's plans for growth. The company is pleased to be able to add these experienced business executives to the Board and its management team. The Board appointed Stephen Labov as CEO, Scott DeBo as President and Steven Mayer as Treasurer to replace Robert Hayes in those positions upon his submission of his resignation from all of his Director and Officer position at Earth Gen Biofuel Inc. and its subsidiaries.

Scott DeBo was elected by the Board to serve as President and a director of Earth Gen Biofuel Inc. and President and director of Earth Gen's subsidiaries International Housing Concepts Inc., MicroHab Inc. and Augmat Incorporated. Mr. Scott DeBo is an accomplished management professional with experience in operations, technical sales, corporate development, digital marketing, finance, and private equity. He is an insightful, motivating leader with a proven track record of developing and mentoring high performing teams in multiple industries including development, construction, and engineering.

Scott is a managing partner at Lewis & VanVleet Structural Engineering. The company has over 250 clients in seven western states specializing in commercial mid-rise buildings, hospitals, medical centers, affordable housing solutions, and university sports stadiums. Mr. DeBo served as Managing Partner of Evolution Capital Partners, a private equity firm focusing in public micro-cap lending and M&A. He served as President and CEO of Colmek Systems Engineering from 2001 to 2009. Scott was the company's lobbyist to the U.S. Senate delegation, successful in securing earmark funding for Colmek.

Stephen Labov was elected as a director and appointed by the Board to serve as Chairman and CEO of Earth Gen Biofuel Inc.

Stephen Labov was appointed by the Board to serve as CEO of Earth Gen Biofuel Inc. Mr. Labov began his working career at

Benjamin E. Labov & Sons, a small family-owned plumbing contracting company. In 1978, he purchased all the outstanding stock of the company and began trading as Labov Mechanical. By the mid-80s, the company reached \$50 million dollars in annual volume. By the late 80s and early 90s, while operating the mechanical company, he opened Labov Electric, Combustion Systems Inc., Fluidized Combustion Systems Inc., and Thermal Reductions Systems Inc.

In 2005, Mr. Labov invested in a residential development company, serving as Vice-President and Chief Operating Officer while managing the company and projects ranging from \$750K to \$100MM until 2008. He served as a construction consultant to Atlantic City Linen Company, and then as a business management and construction consultant to Shovel Ready Projects, LLC, Pelican Investment Group.

Steven Mayer was elected to serve on the Board and the board appointed him to serve as Treasurer. Mr. Mayer has 30 years of experience in high-tech and entertainment. He has lectured extensively in the design of user interfaces and the appropriate use of technology. Steven was the founder, Chief Technology Officer and Chairman of Digital F/X, supplier of digital audio and video authoring workstations for the television, film, and multi-media industries. Mr. Mayer served as Executive VP for strategic planning and was part of the mergers and acquisition committee. He then formed Warner Communications Lab, the central research facility for all of the Warner divisions. He has been an advisor to Intel, Nintendo, Apple, and other companies concerning business and technical issues.

He has served on the board and the audits committee of Activision, a publicly traded company that has a current market cap in excess of \$70 billion. He was on the board of SDC, which was acquired by Facebook for \$170 million.

Mr. Mayer has been the developer on several multi-family residential and commercial real estate projects. Steve has lectured at Harvard, MIT, UCLA, Columbia, and served as an adjunct professor at NYU. He serves as a technical advisor at various organizations.

Note 2—Going Concern

These financial statements have been prepared on a going concern basis, which implies that the Company will continue to realize its assets and discharge its liabilities in the normal course of business. As of December 31, 2022, the Company has an accumulated deficit since inception. The continuation of the Company as a going concern is dependent upon the continued financial support from its management, and its ability to identify future investment opportunities and obtain the necessary debt or equity financing, and generating profitable operations from the Company's future operations. These factors raise substantial doubt regarding the Company's ability to continue as a going concern. These financial statements do not include any adjustments to the recoverability and classification of recorded asset amounts and classification of liabilities that might be necessary should the Company be unable to continue as a going concern.

Note 3—Significant Accounting Policies

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. Actual results could differ from those estimates.

Principles of Consolidation

The consolidated financial statements include the accounts of the Company and its subsidiary. All inter-company accounts and transactions have been eliminated in consolidation.

Basic and Diluted Loss per Common Share

Basic loss per share is calculated by dividing the Company's net loss applicable to common shareholders by the weighted average number of common shares during the period. Diluted loss per share is calculated by dividing the Company's net loss available to common shareholders by the diluted weighted average number of shares outstanding during the period. The diluted weighted average number of shares outstanding is the basic weighted number of shares adjusted for any potentially dilutive

debt or equity. Diluted loss per share excludes all dilutive potential shares if their effect is anti-dilutive.

The Company has issued common stock purchase warrants, entered into convertible note and issued convertible preferred stocks; however, they are anti-dilutive given the net loss incurred for the periods presented. Therefore, dilutive and basic losses per common share are equal.

Inventory

Inventories are recorded at the lower of cost or market, using the first-in, first-out method.

In assessing the ultimate realization of inventories, the management makes judgments as to future demand requirements compared to current or committed inventory levels. The Company's reserve requirements generally increase or decrease with its projected demand requirements and market conditions. The Company estimates the demand requirements based on market conditions, forecasts prepared by its customers, sales contracts and orders in hand.

In addition, the Company estimates net realizable value based on intended use, current market value and inventory aging analyses. The Company writes down the inventories for estimated obsolescence or unmarketable inventory equal to the difference between the cost of inventories and the estimated market value based upon assumptions about future demand and market conditions.

Property, Plant and Equipment

Property, plant and equipment are stated at cost less accumulated depreciation. Depreciation is calculated on a straight-line basis over the estimated useful lives of the respective assets. Depreciation of property and equipment is provided using the straight-line method for substantially all assets with estimated lives as follows:

Leasehold Improvements	8 years
Equipment and tools	7 years
Furniture and fixtures	7 years
Automobile	5 years
Office equipment	5 years

Lease

ASC Topic 842, "Leases" requires recognition of leases on the consolidated balance sheets as right-of-use ("ROU") assets and lease liabilities. ROU assets represent the Company's right to use underlying assets for the lease terms and lease liabilities represent the Company's obligation to make lease payments arising from the leases. Operating lease ROU assets and operating lease liabilities are recognized based on the present value and future minimum lease payments over the lease term at commencement date. The Company's future minimum lease payments used to determine the Company's lease liabilities mainly include minimum lease rent payments. As most of the Company's leases do not provide an implicit rate, the Company uses its estimated incremental borrowing rate based on the information available at commencement date in determining the present value of lease payments.

Revenue Recognition

Revenue from sale of goods under *Topic 606* is recognized in a manner that reasonably reflects the delivery of its products and services to customers in return for expected consideration and includes the following elements:

- executed contract(s) with customers that the Company believes is legally enforceable;
- identification of performance obligation in the respective contract;
- determination of the transaction price for each performance obligation in the respective contract;
- allocation of the transaction price to each performance obligation; and

- recognition of revenue only when the Company satisfies each performance obligation.

When there is any significant post-delivery performance obligations exist, revenue is recognized only after such obligations are fulfilled. The Company evaluates the terms of sales agreement with its customers in order to determine whether any significant post-delivery performance obligations exist.

Stock-Based Compensation

The Company periodically grants stock options, warrants and awards to employees and non-employees in non-capital raising transactions as compensation for services rendered. The Company accounts for stock option, stock warrant and stock award grants to employees based on the authoritative guidance provided by the FASB where the value of the award is measured on the date of grant and recognized over the vesting period. The Company accounts for stock option, stock warrant and stock award grants to non-employees in accordance with the authoritative guidance of the FASB where the value of the stock compensation is determined based upon the measurement date at either a) the date at which a performance commitment is reached, or b) at the date at which the necessary performance to earn the equity instruments is complete. Stock-based compensation charges generally are amortized over the vesting period on a straight-line basis. In certain circumstances where there are no future performance requirements by the employees and non-employees, option, warrant and award grants are immediately vested and the total stock-based compensation charge is recorded in the period of the measurement date.

Note 4—Inventory

Inventory consists of:

	December 31, 2022	December 31, 2021
Raw materials	\$ 1,860,007	\$ 1,254,380
Work-in-Process	345,597	365,610
Total inventory	<u>\$ 2,205,604</u>	<u>\$ 1,619,990</u>

Note 5— Property and Equipment

Property and equipment consist of:

	December 31, 2022	December 31, 2021
Machinery and equipment	\$ 257,630	\$ 121,505
Leasehold Improvements	73,024	73,024
Tools	50,752	30,956
Land	50,390	50,390
Automobile	1,700	1,700
Office equipment	11,645	11,645
Furniture and fixtures	5,530	7,370
Total	<u>450,671</u>	<u>296,590</u>
Less: accumulated depreciation	<u>(132,313)</u>	<u>(77,426)</u>
Property and equipment, net	<u>\$ 318,358</u>	<u>\$ 219,164</u>

For the years ended December 31, 2022 and 2021, depreciation expenses were \$54,887 and \$36,767, respectively.

Note 6— Lease

On August 13, 2019, the Company entered into an operating lease agreement to rent a premise in Oregon for manufacturing tiny houses. The lease has a term of 5.25 years and will expire on October 31, 2024 with an option to renew the lease for another three years.

On March 13, 2020, the Company entered into an operating lease agreement to rent an office in Oregon. The lease has an original term of 2 years and has been renewed on a month to month basis upon expiring on March 31, 2022.

Balance sheet information related to the Company's leases is presented below:

	December 31, 2022
Operating Leases	
Operating lease right-of-use assets	\$ 810,060
Operating lease liabilities - current	460,695
Operating lease liability – non-current	403,893
Total operating lease liabilities	<u>\$ 864,588</u>

The following provides details of the Company's lease expenses:

	Year Ended December 31,	
	<u>2022</u>	<u>2021</u>
Operating lease cost	\$ 459,094	\$ 457,802

Other information related to leases is presented below:

	Year Ended December 31, 2022
Cash Paid For Amounts Included In Measurement of Liabilities:	
Operating cash flows from operating leases	\$ 474,076
Weighted Average Remaining Lease Term:	
Operating leases	1.84 years
Weighted Average Discount Rate:	
Operating leases	4.27%

Maturities of lease liabilities were as follows:

For the 12 months ending December 31:

2023	485,941
2024	<u>411,052</u>
Total lease payments	896,993
Less: imputed interest	<u>(32,405)</u>
Total lease liabilities	864,588
Less: current portion	<u>(460,695)</u>
Lease liabilities – non-current portion	<u>\$ 403,893</u>

Note 7— Promissory Note

During year 2020, the Company issued round 1, 2 and 3 revenue participation notes to eighteen unrelated parties for a total amount of \$1,662,000, with each of the notes consisting of Cashless Stock Purchase Warrant. As a result, the Company recorded a warrant liability and note discount of \$1,662,000 to account for the relative fair value of the warrants. The note discount will be amortized over the life of the note. Each Note has the right to participate in the revenue of the Company in

form of receiving principal payments plus interest accruing to the final payment.

On August 12, 2020, the Company issued a revenue participation note to one note holder for cash proceeds of \$50,000, due \$70,000 on January 31, 2022 or an OID of \$20,000. The note holder also received 3,500,000 common shares. As a result, the Company recorded a note discount of \$50,000 to account for the relative fair value of the common shares. The Note has the right to participate in the revenue of the Company in form of receiving principal payments plus interest accruing to the final payment. If there is a default on a payment of more than 30 days, the holder of the Note has the right to convert the unpaid balance owing on the \$70,000 to common stock at a price of \$0.01 per share. On April 26, 2021, the \$70,000 principal note was converted to 7,000,000 common shares. As a result, the Company recorded a loss on conversion of \$1,068,219.

During year 2019, the Company issued round 1 revenue participation notes to ten unrelated parties for a total amount of \$910,000, with each of the note consisting of Cashless Stock Purchase Warrant. As a result, the Company recorded a warrant liability and note discount of \$910,000 to account for the relative fair value of the warrants. The note discount will be amortized over the life of the note. Each Note has the right to participate in the revenue of the Company in form of receiving principal payments plus interest accruing to the final payment.

On September 24, 2021, the Company issued 15,655,000 shares of its common stock in lieu of \$156,550 repayments to the round 1, 2 and 3 revenue participation notes. As a result, the Company recorded a loss on stock-based debt payment of \$469,650.

The current portion of revenue participation promissory note consists of:

	December 31, 2022	December 31, 2021
2019 Revenue participation promissory notes round 1, interest at 5% per annum, default interest at 7%, due December 31, 2022, cashless stock purchase warrants expiring on the three-year anniversary, net of unamortized debt discount of nil and \$229,844, respectively	\$ 696,750	\$ 533,706
Total	<u>\$ 696,750</u>	<u>\$ 533,706</u>

The noncurrent revenue participation promissory note consists of:

	December 31, 2022	December 31, 2021
2020 Revenue participation promissory notes round 2 and 3, interest at 5% per annum, due December 31, 2024, cashless stock purchase warrants expiring on December 15, 2023, net of unamortized debt discount of \$652,465 and \$978,252, respectively	\$ 740,761	\$ 481,447
2020 Revenue participation promissory notes round 1, interest at 5% per annum, default interest at 7%, due December 31, 2024, cashless stock purchase warrants expiring on the December 15, 2023, net of unamortized debt discount of \$64,633 and \$96,906, respectively	60,117	30,494
Total	<u>\$ 800,878</u>	<u>\$ 511,941</u>

For each round 1 revenue participation note, revenue participation payments will be paid as follows:

- i. Principal payments will be made at the rate of \$500 for each of the first 200 of the Company's Tiny Houses sold at any time starting 75 days after the date of the Note until the full amount of the Note is paid including interest.
- ii. After full payment of the Note with accrued interest, the remaining Revenue Sharing Payments will continue at the rate of \$500 per Tiny House sold for the balance of the first 200 Homes sold by the Borrower.
- iii. After the Revenue Sharing Payments on the first 200 homes is completed, then a Revenue Sharing Payment of \$200 per home will be paid to the Note Holder for the next 1,000 homes sold by the Company.
- iv. After all payments are completed on the 1200 homes, and then Revenue Sharing Payments will continue for an additional 1000 homes at the rate of \$100 per home.
- v. After the sale of 2,200 homes, the obligation of the Company to make Revenue Sharing Payments will end.

For each round 2 and 3 revenue participation note, revenue participation payments will be paid as follows:

- i. Principal payments will be made at the rate of \$200 for each of the first 1,000 of the Company's Tiny Houses sold at any time starting 90 days after the date of this Note until the full amount of the Note is paid including interest.
- ii. After full payment of the Note with accrued interest, the remaining Revenue Sharing Payments will continue at the rate of \$200 per Tiny House sold until the Holder has received a maximum payment ranging from \$100,000 to \$800,000 depending on the principal amount, plus the interest on the principal.
- iii. After the maximum Revenue Sharing Payments are paid, the Revenue Sharing Payments will end.

On June 25, 2021, IHC obtained short-term loans with three promissory notes for a total principal of \$120,091. The notes bear an interest of 15% per annum, mature on September 15, 2021, and are secured by two tiny home purchase orders from a customer. Any amount of principal or interest on the notes which are not paid when due shall bear a default interest of 20% per annum from the due date. As of June 30, 2022, the promissory notes were paid off.

On June 25, 2021, IHC issued a promissory note for a principal amount of \$30,000 for proceeds of \$25,000 or an OID of \$5,000 with an original maturity date of October 15, 2021 that was extended to March 30, 2022, and then further extended to May 31, 2022. The note has the right to convert any unpaid portion of the note to the common stock of the company at a price of \$0.02 per share if the Company does not cure any specified default within 30 days after receiving written notice of the default. The loan was paid off on May 9, 2022.

On November 30, 2021, IHC issued a promissory note for a principal amount of \$18,000 for proceeds of \$16,000 or an OID of \$2,000 with a maturity date of March 30, 2022 that was extended to May 31, 2022. If the note is in default, the note holder has the right to convert any unpaid portion of the note to the common stock of the company at a price of \$0.0075 per share. The loan was paid off on May 3, 2022.

On December 6, 2021, IHC issued a promissory note for a principal amount of \$15,000 with a maturity date of March 30, 2022 that was extended to May 31, 2022. If the note is in default, the note holder has the right to convert any unpaid portion of the note to the common stock of the company at a price of \$0.0075 per share. The loan was paid off on May 11, 2022.

On January 26, 2022, IHC issued a promissory note for a principal amount of \$45,000 with a maturity date of March 30, 2022 that was extended to July 30, 2022, and further extended to May 15, 2023. If the note is in default, the note holder has the right to convert any unpaid portion of the note to the common stock of the company at a price of \$0.0075 per share. At December 31, 2022, the remaining balance of the loan was \$7,500.

On February 13, 2022, IHC issued a promissory note for a principal amount of \$6,500 with a maturity date of March 30, 2022. If the note is in default, the note holder has the right to convert any unpaid portion of the note to the common stock of the company at a price of \$0.0075 per share. The loan was paid off on March 16, 2022.

On July 28, 2022, IHC issued a promissory note for a principal amount of \$7,000 due on or before October 15, 2022 that was extended to May 15, 2023.

On August 23, 2022, IHC issued a promissory note for a principal amount of \$41,000 for proceeds of \$31,000 or an OID of \$10,000 that is due on or before November 18, 2022 that was extended to May 15, 2023.

On September 6, 2022, IHC issued a promissory note for a principal amount of \$70,000 with no interest and due on or before November 18, 2022 that was extended to May 15, 2023. At December 31, 2022, the remaining balance of the loan was \$22,000.

On November 8, 2022, IHC issued a promissory note for a principal amount of \$23,000 due on or before January 15, 2023 with no interest.

On December 5, 2022 and December 7, 2022, IHC issued two promissory notes with one lender for a total principal amount of \$34,500 due on or before January 30, 2023 with no interest.

On December 12, 2022, IHC issued a promissory note for a principal amount of \$5,000 with no interest and due on or before

February 7, 2023.

IHC financed its liability insurance premium, at December 31, 2022, the unpaid balance was \$44,221.

Note 8— Due from/to Related Parties

As of December 31, 2022 and 2021, the Company owed \$4,670 to a shareholder for money advanced from this shareholder to pay for expenses incurred by the Company in the normal course of business. The advances do not have written note, do not accrue interest and are due on demand.

As of December 31, 2022 and 2021, the Company owed \$35,000 to George Shen, former CEO and shareholder of the Company for accrued service fees and monies advanced to and repaid by the Company in the normal course of business. The advances do not have written note, do not accrue interest and are due on demand. The company now deems this amount to be no longer payable subject to legal review and believes it could be written off as a liability based on determination of legal counsel.

As of December 31, 2022 and 2021, the Company owed \$28,652 to a company in which George Shen is also an officer and shareholder for monies advanced to and repaid by the Company in the normal course of business. The advances do not have written note, do not accrue interest and are due on demand. The company now deems this amount to be no longer payable subject to legal review and believes it could be written off as a liability based on determination of legal counsel.

Promissory Note

The Company, for its former operations, obtained short-term loans with promissory note from a company in which George Shen, a former officer, is also an officer, and from certain shareholders for working capital purposes. The company now deems the total promissory notes of \$26,091 to be no longer payable subject to legal review and believes they could be written off as liabilities based on determination of legal counsel.

On August 11, 2021, IHC issued a promissory note to an officer for a principal amount of \$36,000 for proceeds of \$35,000 or an OID of \$1,000, with an extended maturity date of March 30, 2022, and then further extended to May 31, 2022. If the note is in default, the note holder has the right to convert any unpaid portion of the note to the common stock of the company at a price of \$0.02 per share. As of June 30, 2022, the promissory note was paid off.

On November 10, 2021 the Company issued a non-interest bearing promissory note with a shareholder for a principal amount of \$100,000 with a maturity date of March 1, 2022 that was extended to January 30, 2023. 14,286 shares of the Company's Series C Preferred Stock were issued as a loan origination fee. If the note is in default, the note holder has the right to convert any unpaid portion of the note to the common stock of the company at a price of \$0.017 per share.

On November 10, 2021 the Company issued a non-interest bearing promissory note with a shareholder for a principal amount of \$100,000 with a maturity date of March 1, 2022 that was extended to January 30, 2023. 14,286 shares of the Company's Series C Preferred Stock were issued as a loan origination fee. If the note is in default, the note holder has the right to convert any unpaid portion of the note to the common stock of the company at a price of \$0.017 per share.

On November 30, 2021, IHC issued a promissory note with a shareholder of the Company for a principal amount of \$47,000 with a maturity date of March 30, 2022 that was extended to July 30, 2022. If the note is in default, the note holder has the right to convert any unpaid portion of the note to the common stock of the company at a price of \$0.0075 per share. At June 30, 2022, the promissory note was paid off.

On December 2, 2021, IHC issued a promissory note with a shareholder of the Company for a principal amount of \$24,000 with a maturity date of March 30, 2022 that was extended to July 30, 2022, and then further extended without written note and due upon demand. If the note is in default, the note holder has the right to convert any unpaid portion of the note to the common stock of the company at a price of \$0.0075 per share. At December 31, 2022, the remaining balance of the promissory note was \$15,000.

On February 28, 2022, the Company issued a non-interest bearing promissory note with a shareholder for a principal amount of \$100,000 with a maturity date of May 31, 2022 that was extended to October 15, 2022. 4,000,000 shares of the Company's

common stock was issued as a loan origination fee, accordingly \$111,600 was recorded as financing cost and amortized over the term of the loan. On August 15, 2022, additional 2,000,000 shares of the Company's common stock was issued as a loan extension fee, accordingly \$60,000 was recorded as financing cost and amortized over the remaining term of the loan. On October 15, 2022 the note was further extended to August 15, 2023 there was no fee paid for the extension. If the note is in default, the note holder has the right to convert any unpaid portion of the note to the common stock of the company at a price of \$0.01 per share. At December 31, 2022, the remaining balance of the loan was \$50,000

On March 1, 2022, the Company issued a non-interest bearing promissory note with a shareholder for a principal amount of \$100,000 with a maturity date of May 31, 2022 that was extended to October 15, 2022. 4,000,000 shares of the Company's common stock will be issued as a loan origination fee, accordingly \$111,600 was recorded as financing cost and amortized over the term of the loan. On August 15, 2022, additional 4,000,000 shares of the Company's common stock was issued as a loan extension fee, accordingly \$120,000 was recorded as financing cost and amortized over the remaining term of the loan. On October 15, 2022 the note was extended to August 15, 2023 with no fee paid for the extension. If the note is in default, the note holder has the right to convert any unpaid portion of the note to the common stock of the company at a price of \$0.01 per share.

On October 5, 2022, IHC issued a non-interest bearing promissory note with a shareholder for a principal amount of \$100,000 due on or before October 20, 2022. This loan was paid off by the due date.

On November 8, 2022, IHC issued a non-interest bearing promissory note with an officer of the Company for a principal amount of \$20,000 due on or before January 15, 2023.

On November 8, 2022, IHC issued a non-interest bearing promissory note with a shareholder for a principal amount of \$25,000 due on or before November 21, 2022. This loan was paid off by the due date.

On November 21, 2022, IHC issued a non-interest bearing promissory note with a shareholder for a principal amount of \$50,000 due on or before December 9, 2022 which was extended to January 30, 2023. At December 31, 2022, the remaining balance of the loan was \$25,000.

On December 7, 2022, IHC issued a non-interest bearing promissory note with a shareholder for a principal amount of \$50,000 due on or before February 7, 2023.

Promissory note from related parties consists of:

	December 31, 2022	December 31, 2021
Promissory note due related party, interest at 2% per annum, default interest at additional 5%, due July 30, 2015, in default	\$ 2,000	\$ 2,000
Promissory note due related party, no interest, due January 30, 2016, in default	1,000	1,000
Promissory note due shareholder, no interest, due September 20, 2013, in default	3,000	3,000
Promissory note due shareholder, no interest, default interest at additional 5%, due October 30, 2015, in default	2,000	2,000
Promissory note due shareholder, no interest, due March 15, 2016, in default	2,591	2,591
Promissory note due shareholder, no interest, due November 15, 2016, in default	12,000	12,000
Promissory note due related party, no interest, due December 15, 2016, in default	3,500	3,500
Promissory note due related party, no interest, due March 30, 2022, extended to July 30, 2022	-	47,000
Promissory note due related party, no interest, due March 30, 2022, extended without written note and due upon demand	15,000	24,000
Promissory note due related party, no interest, due March 1, 2022, extended to January 30, 2023	100,000	100,000
Promissory note due related party, no interest, due March 1, 2022, extended to January 30, 2023	100,000	100,000
Promissory note due related party, no interest, due March 1, 2022, extended to January 30, 2023	100,000	100,000
Promissory note due related party, no interest, due upon demand	-	35,000

Promissory note due related party, no interest, due May 31, 2022, extended to August 15, 2023	50,000	-
Promissory note due related party, no interest, due May 31, 2022, extended to August 15, 2023	100,000	-
Promissory note due related party, no interest, due January 15, 2023	20,000	
Promissory note due related party, no interest, due December 9, 2022, extended to January 30, 2023	25,000	-
Promissory note due related party, no interest, due February 7, 2023	50,000	-
Total	<u>\$586,091</u>	<u>\$432,091</u>

Revenue Participation Note

On August 4, 2020, the Company issued a revenue participation note to a shareholder for the amount of \$500,000. The Note is unsecured and mature on January 31, 2022. The Note has the right to participate in the revenue of the Company in form of receiving principal payments plus interest accruing to the final payment.

Along with this revenue participation note, the holder of this Note also received 7,000,000 shares of common stock and 24,286 shares of Series C Convertible Preferred Stock. As a result, the Company recorded additional paid in capital and note discount of \$500,000 to account for the relative fair value of the common stock and preferred stock. As the total fair value of the common stock and convertible preferred stock is greater than the proceeds from the revenue participation note, the amount of the discount assigned to the equity shall be limited to the amount of the proceeds. The note discount will be amortized over the life of the note. On April 30, 2021, the \$500,000 revenue participation note holder agreed to convert the debt to 100,000 shares of the Company's Series C Convertible Preferred Stock.

Note 9—Stockholders' Equity

On August 19, 2021 the Company filed amended articles that were approved by a majority of shareholders as of August 1, 2021 as recommended by the Board of Directors. The Amendment to the Article changed the number of authorized common stock from 690,000,000 shares of \$0.0001 par value shares to 1,500,000,000 shares of \$0.0001 par value Common.

On November 29, 2021 the Company's Board of Directors authorized the issuance of 75,000 shares of Earth Gen Biofuel Inc; Series A \$0.0001 Preferred Stock. The shares have one vote for each share of Common that the Series A Preferred converts to upon conversion. The Preferred A shareholders vote as a single class with the Common shareholders.

At December 31, 2022, the Company is authorized to issue 1,500,000,000 shares of \$0.0001 par value common stock and 10,000,000 shares of \$0.0001 par value preferred stock. 75,000 shares of preferred stock are designated as Series A preferred stock, 100,000 as Series B preferred stock, and 700,000 shares as Series C preferred stock.

As of December 31, 2022 and 2021, 636,434,942 shares and 562,468,274 shares of common stock were issued and outstanding, respectively.

As of December 31, 2022 and 2021, 20,000 shares and nil shares of Series A Preferred were issued and outstanding, respectively.

As of December 31, 2022 and 2021, 80,000 shares of Series B Preferred were issued and outstanding, respectively.

As of December 31, 2022 and 2021, 417,076 shares of Series C Preferred were issued and outstanding, respectively.

Private Placements of Common Stock

During the period from January 1, 2022 to December 31, 2022, the company raised \$204,500 in new equity from the sale of 23,100,000 shares of its common stock. At December 31, 2022, there was \$50,000 subscription payable for which shares were issued in the first quarter of 2023.

Restricted Stock Awards ("RSA") Issued for Services

During the year ended December 31, 2022, the Company granted 10,000,000 RSAs to a consultant for services provided to the Company and valued at \$265,400. During the year ended December 31, 2021, the Company granted 10,000,000 RSAs to various consultants for services provided to the Company and valued at \$576,650. As of December 31, 2022, all RSAs are vested and there was no unrecognized compensation cost related to RSAs, the unrecognized compensation cost related to warrants was \$4,399,190. The value of the shares or warrants issued was based on the fair value of the stock or warrant at the time of it was issued.

For the year ended December 31, 2022 and 2021, stock-based compensation expense was 1,363,773 and 6,514,441, respectively.

Warrants

In connection with the June 21, 2019 convertible note subsequently revised on December 9, 2019 (June 2019 Note), the Company issued a warrant to purchase up to 15,000,000 shares of common stock at a price of \$0.01 per share (“June 2019 Warrants”). In the December 9, 2019 note revision, the warrant to purchase up to 15,000,000 shares of common stock issued with the Note are canceled by the issuance of the 30,000 shares of Series B Convertible Preferred Stock.

Warrants Issued with 2019 Revenue Participation Notes

In connection with the revenue participation promissory notes issued in 2019, the Company issued warrants to purchase up to 119,405,000 shares of common stock at a price of \$0.02 per share (“2019 Warrants”). Each warrant is exercisable commencing on the issuance date and ending on 5:00 p.m. on December 15, 2023. The holders of the warrants are entitled to a cashless exercise under which the number of shares to be issued will be based on the number of shares for which warrants are exercised multiplied by the difference between market price of common share and the exercise price divided by the market price. Under U.S. GAAP, warrants with the cashless exercise option satisfying the explicit net settlement criteria are considered a derivative liability. The warrants were initially estimated at approximately \$5,879,033 using the BSM and the Company recorded a debt discount of \$910,000 upon issuance of the warrants based on their relative fair value and that the fair value of warrants exceeds the total proceeds from revenue participation notes.

The fair value of the 2019 Warrants were estimated using the BSM, using volatilities of 279.7%, risk free interest rates ranging from 1.52% to 1.61%, expected life of 3 years, and dividend yield of Nil.

Warrants Issued for Consulting Services

On October 14, 2019, the Company issued warrants for consulting services to purchase up to 12,350,000 shares of common stock at a price of \$0.02 (“October 2019 warrants”). Each warrant is exercisable commencing on the issuance date and ending on December 15, 2023. The holders of the warrants are entitled to a cashless exercise under which the number of shares to be issued will be based on the number of shares for which warrants are exercised multiplied by the difference between market price of common share and the exercise price divided by the market price. Under U.S. GAAP, warrants with the cashless exercise option satisfying the explicit net settlement criteria are considered a derivative liability. The warrants were initially estimated at approximately \$857,764 using the BSM and recorded as stock-based compensation upon issuance of the warrants. The fair value of the October 2019 warrants were estimated using the BSM, using volatilities of 279.7%, risk free interest rates of 1.60%, expected life of 3 years, and dividend yield of Nil.

On June 22, 2020, the Company issued warrants for consulting services to purchase up to 44,000,000 shares of common stock at a price of \$0.02 (“June 2020 Warrants”). The warrants are exercisable on July 20, 2021 and ending on December 31, 2023. The holder of the warrants are entitled to a cashless exercise under which the number of shares to be issued will be based on the number of shares for which warrants are exercised multiplied by the difference between market price of common share and the exercise price divided by the market price. Under U.S. GAAP, warrants with the cashless exercise option satisfying the explicit net settlement criteria are considered a derivative liability. The warrants were estimated at approximately \$2,655,096 using the BSM and recorded as stock-based compensation upon vesting of the warrants. The fair value of the warrants were estimated using the BSM, using volatilities of 249.2%, risk free interest rates of 0.22%, expected life of 3.5 years, and dividend yield of Nil.

Warrants Issued with 2020 Revenue Participation Notes

In connection with the revenue participation promissory notes issued in 2020, the Company issued warrants to 28 note holders to purchase up to 122,792,000 shares of common stock at a price of \$0.02 per share (“2020 Warrants”). Each warrant is exercisable commencing on the issuance date and ending on December 15, 2023. The holders of the warrants are entitled to a cashless exercise under which the number of shares to be issued will be based on the number of shares for which warrants are exercised multiplied by the difference between market price of common share and the exercise price divided by the market price. Under U.S. GAAP, warrants with the cashless exercise option satisfying the explicit net settlement criteria are considered a derivative liability. The warrants were initially estimated at approximately \$7,824,704 using the BSM and the Company recorded a debt discount of \$1,662,000 upon issuance of the warrants based on their relative fair value and that the fair value of warrants exceeds the total proceeds from revenue participation notes.

The fair value of the 2020 Warrants were estimated using the BSM, using volatilities of 249.17%, risk free interest rates of 0.13% to 1.60%, expected life of 3 years, and dividend yield of Nil.

Warrants Issued to Officer and Directors

On March 5, 2021, the Company issued warrants to one officer and three directors to purchase up to 80,000,000 shares of common stock at a price of \$0.02 (“D&O Warrants”). The warrants will expire in 2.8 years to 7 years, the warrants granted to the officer are vested over five years. The holders of the warrants are entitled to a cashless exercise under which the number of shares to be issued will be based on the number of shares for which warrants are exercised multiplied by the difference between market price of common share and the exercise price divided by the market price. Under U.S. GAAP, warrants with the cashless exercise option satisfying the explicit net settlement criteria are considered a derivative liability. The warrants were valued at \$8,780,258 using the BSM and recorded as stock-based compensation upon vesting of the warrants. The fair value of the warrants were estimated using the BSM, using volatilities of 287.9%, risk free interest rates of 0.34% to 1.23%, expected life of 2.8 years to 7 years, and dividend yield of Nil.

A summary of the status of the Company’s warrants outstanding as of December 31, 2022 is presented below:

	Number of Shares
Outstanding at December 31, 2021	392,247,000
Outstanding at December 31, 2022	392,247,000
Exercisable at December 31, 2022	352,247,000

The following table summarizes information about warrants outstanding as of December 31, 2022:

Exercise Prices	Warrants Outstanding			Warrants Exercisable	
	Number Outstanding	Weighted Average Remaining Contractual Life (in years)	Weighted Average Exercise Price	Number Exercisable	Weighted Average Exercise Price
\$0.02	392,247,000	1.4	\$0.02	352,247,000	\$0.02
	392,247,000	1.4	\$0.02	352,247,000	\$0.02

Series A Convertible Preferred Stock

On April 29, 2022, the Company issued 20,000 shares of its series A convertible preferred stock to an investor for \$2,000,000,

received net 1,965,154 after issuance costs. Each share of preferred stock is convertible into common stock at the conversion price of \$0.01589 for a total of 125,832,571 shares. The series A preferred stock will, with respect to rights upon liquidation, distribution of dividends, winding-up or dissolution, rank senior to the Company's common stock, series B preferred stock and series C preferred stock. Holders of series A preferred stock shall vote together with the holders of common stock as a single class and on an as-converted-to-common-stock basis. If the Company determines to liquidate, dissolve or wind-up its business and affairs, or upon closing or occurrence of any Deemed Liquidation Event, the Company will redeem the series A preferred stock for cash.

Upon issuance of the Series A Convertible Preferred Stock, the Company recorded a one-time deemed dividend and as an increase in additional paid-in capital, the intrinsic value of the beneficial conversion feature ("BCF") of \$1,774,977. The intrinsic value of the BCF is the difference between the fair value of the common stock underlying the series A preferred stock at issuance and the amount of proceeds to be allocated to the preferred stock.

Together with the 20,000 shares of series A preferred stock, the Company issued 10,000 warrants to the same investor which entitles the investor to purchase up to 10,000 shares of series A preferred stock at \$150 per share at any time or from time to time during the period commencing on April 29, 2022 and ending on December 1, 2025.

Series B Convertible Preferred Stock

As an incentive for the June 2019 convertible note holder who is also a shareholder to accept the revised convertible note agreement entered on December 9, 2019, the Company issued the note holder 30,000 shares of Series B Convertible Preferred Stock that has no dividend and no-voting rights. Each share of preferred stock is convertible into 500 shares of common stock for a total of 15,000,000 shares. The conversion right only allows the holder to own a total of less than 5% of the outstanding common stock of the Company.

As the series B preferred stock does not require redemption by the Company, upon issuance, the Company recorded a one-time deemed dividend and as an increase in additional paid-in capital, the intrinsic value of the beneficial conversion feature ("BCF") of \$1,003,883. The intrinsic value of the BCF is the difference between the fair value of the common stock underlying the series B preferred stock at issuance and the amount of proceeds to be allocated to the preferred stock. As the total fair value of convertible preferred stock is greater than the proceeds from the convertible note, the proceeds of \$150,000 were allocated to the preferred stock.

On December 4, 2019, the Company also issued 50,000 shares of series B preferred stock to a consultant for services provided from October 1, 2019 to December 4, 2019. As a result, the fair value of the common stock underlying the series B preferred stock at issuance of \$1,812,500 was recorded as stock-based compensation expense.

Series C Convertible Preferred Stock

On June 9, 2020, the Company issued 24,300 shares of its Series C Convertible Preferred Stock to a shareholder in exchange for settling the unpaid balance plus accrued interest of \$199,477 on the December 9, 2019 convertible note. The Series C Convertible Preferred Stock has no dividend and no-voting rights. Each share of preferred stock is convertible into 700 shares of common stock for a total of 17,010,000 shares. The conversion right only allows the holder to own a total of less than 5.99% of the outstanding common stock of the Company.

Along with the August 4, 2020 revenue participation note issued to a shareholder, the Company also issued the note holder 7,000,000 shares of common stock and 24,286 shares of Series C Convertible Preferred Stock. Each share of preferred stock is convertible into 700 shares of common stock for a total of 17,000,200 shares. As the series C preferred stock does not require redemption by the Company, upon issuance, the Company recorded a one-time deemed dividend and as an increase in additional paid-in capital, the intrinsic value of the beneficial conversion feature ("BCF") of \$681,144. The intrinsic value of the BCF is the difference between the fair value of the common stock underlying the series C preferred stock at issuance and the amount of proceeds to be allocated to the preferred stock. The proceeds of \$500,000 were allocated to the common stock and preferred stock based on their relative fair values. As the total fair value of the common stock and preferred stock is greater than the proceeds from the revenue participation note, the entire proceeds of \$500,000 were allocated to the equity.

On April 30, 2021, the holder of the August 4, 2020 revenue participation note of \$500,000 agreed to convert the debt to 100,000 shares of the Company's Series C Convertible Preferred Stock. Each share of preferred stock is convertible into 700 shares of common stock for a total of 70,000,000 shares. As a result of the debt conversion, the Company recorded a one-time

deemed dividend and as an increase in additional paid-in capital, the intrinsic value of the beneficial conversion feature ("BCF") of \$6,507,000. The intrinsic value of the BCF is the difference between the fair value of the common stock underlying the series C preferred stock at issuance and the amount of proceeds to be allocated to the preferred stock.

On June 29, 2020, the Company also issued 44,000 shares of series C preferred stock to a consultant for services provided from January 1, 2020 to March 31, 2020. As a result, the fair value of the common stock underlying the series C preferred stock at issuance of \$1,857,240 was recorded as stock-based compensation expense.

On March 25, 2021, the Company issued 28,572 shares of its Series C Convertible Preferred Stock to a shareholder for \$150,000 cash. Each share of preferred stock is convertible into 700 shares of common stock for a total of 20,000,400 shares. Upon issuance, the Company recorded a one-time deemed dividend and as an increase in additional paid-in capital, the intrinsic value of the beneficial conversion feature ("BCF") of \$3,050,064. The intrinsic value of the BCF is the difference between the fair value of the common stock underlying the series C preferred stock at issuance and the amount of proceeds to be allocated to the preferred stock.

From July to September, 2021, the Company issued 153,060 shares of its Series C Convertible Preferred Stock to a shareholder for \$750,000 cash. Each share of preferred stock is convertible into 700 shares of common stock for a total of 107,142,000 shares. Upon issuance, the Company recorded a one-time deemed dividend and as an increase in additional paid-in capital, the intrinsic value of the beneficial conversion feature ("BCF") of \$8,313,142. The intrinsic value of the BCF is the difference between the fair value of the common stock underlying the series C preferred stock at issuance and the amount of proceeds to be allocated to the preferred stock.

During November and December 2021, the Company issued 42,858 shares of its Series C Convertible Preferred Stock to a shareholder as loan origination fee for obtaining three loans total \$300,000. Each share of preferred stock is convertible into 700 shares of common stock for a total of 30,000,600 shares. Upon issuance, the Company recorded a total financing cost of \$840,017 to account for the relative fair value of the preferred stock and amortized over the term of the loan.

Note 10—Income Taxes

The Company is subject to taxation in the United States. As of December 31, 2022, the Company had Federal net tax operating loss carry forwards of approximately \$16,838,834 available to offset future taxable income.

Significant components of the Company's deferred tax assets as of December 31, 2022 and 2021 are listed below:

	December 31, 2022	December 31, 2021
Deferred tax assets:		
Net operating loss carry-forwards	\$ 3,536,155	\$ 3,041,405
Total deferred tax assets	3,536,155	3,041,405
Less: valuation allowance	(3,536,155)	(3,041,405)
Net deferred tax assets	\$ -	\$ -

A valuation allowance of \$3,536,155 and \$3,041,405 for the years ended December 31, 2022 and 2021, respectively, was recognized to offset the net deferred tax assets, as realization of such assets is uncertain.

A reconciliation of incomes taxes using the statutory income tax rate, compared to the effective rate, is as follows:

Year Ended December 31,

	<u>2022</u>		<u>2021</u>	
Federal tax benefit at the expected statutory rate	21	%	21	%
Change in valuation allowance	<u>-21</u>	<u>%</u>	<u>-21</u>	<u>%</u>
Effective rate	-		-	

Uncertain Tax Positions

Interest associated with unrecognized tax benefits are classified as income tax and penalties are classified in general and administrative expenses in the consolidated statements of operations.

For the periods ended December 31, 2022 and 2021, the Company had no unrecognized tax benefits and related interest and penalties expenses. Currently, the Company is not subject to examination by major tax jurisdictions.

Note 11—Subsequent Event

On January 6, 2023, IHC issued a non-interest bearing promissory note to a shareholder for a principal amount of \$25,000 due on or before January 23, 2023.

On January 18, 2023, IHC issued an interest bearing promissory note to a shareholder for a principal amount of \$158,681.00 due on or before May 15, 2023.

On March 3, 2023 IHC issued an interest bearing promissory note to a shareholder for a principal amount of \$150,837.50 due on or before August 31, 2023.

On March 8, 2023, IHC issued an interest bearing promissory note to a shareholder for a principal amount of \$475,000 due on or before August 31, 2023.

On April 20, 2023, IHC issued an interest bearing promissory note to a shareholder for a principal amount of \$213,735.00 due on or before November 30, 2023.

The Company issued 1,000,000 shares of its restricted common stock on February 24, 2023 for an investment of \$20,000.00 to an existing shareholder of the company. There were no fees or expenses associated with this issue.

The Company issued 2,000,000 shares of its restricted common stock on February 24, 2023 for services to the Company to an existing shareholder and Director of the company. There were no fees or expenses associated with this issue.

The Company issued 3,500,000 shares of its restricted common stock on February 24, 2023 for services to the Company as a consultant to the company. There were no fees or expenses associated with this issue.

The Company issued 3,500,000 shares of its restricted common stock on February 24, 2023 for services to the Company as a consultant to the company. There were no fees or expenses associated with this issue.

The Company issued 2,000,000 shares of its restricted common stock on February 24, 2023, for loans provided to the company in 2022 and 2023. The shares to an existing shareholder. There were no fees or expenses associated with this issue.

The Company issued 3,550 shares of its restricted common stock on March 28, 2023 to a non-shareholder for services to the Company as a consultant. There were no fees or expenses associated with this issue.

The Company issued 1,000,000 shares of its restricted common stock on March 28, 2023 as a fee for services to the Company. There were no fees or expenses associated with this issue.