

Disclosure Statement Pursuant to the Pink Basic Disclosure Guidelines

Link Reservations, Inc.

3323 NE 163rd Street, Ste. 402, North Miami Beach, FL 33160

+1 (954) 302 2296

<http://www.Globalelogistics.com>

donald@globalelogistics.com

0001426568

Quarterly Report

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

Outstanding Shares

The number of shares outstanding of our Common Stock was:

1,057,107,511 as of March 31, 2023

790,095,511 as of 12/31/2022

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:

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

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

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

Yes: No:

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

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

Predecessor Entities: Prior to March 3, 2023, the Company's predecessor issuer was Link Reservations, Inc., a former Nevada company formed on December 13, 2006.

Link Reservations, Inc., February 2019 until March 3, 2023
Cryptolus, Ltd October 2017 until February 2019
Link Reservations, Inc. May 2015 until October 2017
Vendum Batteries Inc., May 2010 until May 2015
Wishart Enterprises Ltd. Dec 2006 Until May 2010

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):

(current) Link Reservations, Inc. – Oklahoma: active in good standing

(predecessor) Link Reservations, Inc. – Nevada

From the date of incorporation, March 3, 2023, Link Reservations, Inc., has had ongoing operations and is, therefore, an "Issuer" that is not and has never been a "Shell Company" or ever was a "Former Shell Company" as defined in Rule 144(i) of the Act.

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:

Domiciliary Merger: On January 18, 2023, the predecessor issuer, Link Reservations, Inc. of Nevada ("Link NV"), completed a domiciliary merger into Link Reservations, Inc. of Oklahoma formed on January 17, 2023, with that Oklahoma company being the survivor.

Holding Company Reorganization: On March 3, 2023, Link Reservations, Inc. became the parent/successor issuer pursuant to Section 1081(g) of the Oklahoma Act titled "Agreement and Plan of Reorganization"

(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.

("Parent Subsidiary Formation") which was executed by Link Reservations, Inc. (formed on January 17, 2023) ("Link A"), Link Reservations, Inc. and Link Merger, Inc. (OK), Under the Agreement, Link A merged into Link Merger, Inc. and Link A ceased to exist, wherein Link Reservations, Inc. became the survivor and successor under Section 1088 of the Oklahoma Act, having acquired all of Link A's assets, rights financial statements, obligations, and liabilities as the constituent or resulting corporation. Link Reservations, Inc. became the parent and the holding Company of Link Merger, Inc. under the Parent Subsidiary Formation, which was in compliance with Section 1081(g) of the Oklahoma Act.

Upon consummation of the Parent Subsidiary Formation, each issued and outstanding equity of the former Link A was transmuted into and represented the identical equity structure of Link Reservations, Inc. (On a share-for-share basis), having the same designations, rights, powers and preferences, and qualifications, limitations, and restrictions. Upon consummation of the Agreement, the Company was the issuer since the former Link NV equity structure was transmuted pursuant to Section 1081(g) into current issued and outstanding equities of the Company. The Parent Subsidiary Formation was exempt from the registration requirements of the Securities Act of 1933 ("Act") as there was no "offer" or "sale" as defined in Section 2(3) of the Act to invoke the requirements of Rule 145 also under the Act. Under the terms of the Agreement the shareholders and equity holders of the former Transition had no appraisal rights or rights to a shareholder vote and consequently no investment decision was made by the shareholders. Further, the transaction complied with the provisions of Rule 144(D)(3)(x) titled "Holding Company Formation".

Corporate Separation: On March 3, 2023, by resolution of the Board of Directors, the subsidiary Link merger Inc. was divested and no longer consolidated into the Company.

Share Exchange: Simultaneously on March 3, 2023, Link Reservations, Inc., the "Holding Company," completed a Share Exchange Agreement with Global Enterprises & Logistics, Inc., a Florida Corporation, a company having ongoing operations. Pursuant to the terms of the Share Exchange Agreement, each shareholder of Global Enterprises & Logistics, Inc. stock exchanged each share held in Global Enterprises & Logistics, Inc. for fifty (50) shares of Link Reservations, Inc., (1 for 50), whereby Link Reservation, Inc. became the holder and owner of all the outstanding stock of Global Enterprises & Logistics, Inc.

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

3323 NE. 163rd Street, Suite 402, North Miami Beach, FL 33160

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

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

3323 NE. 163rd Street, Suite 402, North Miami Beach, FL 33160

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

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

2) Security Information

Transfer Agent

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

Publicly Quoted or Traded Securities:

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

Trading symbol:	<u>LRSV</u>
Exact title and class of securities outstanding:	<u>Common</u>
CUSIP:	<u>535771 109</u>
Par or stated value:	<u>0.00001</u>
Total shares authorized:	<u>1,510,000,000 as of date:03/31/2023</u>
Total shares outstanding:	<u>1,057,107,511 as of date: 03/31/2023</u>
Total number of shareholders of record:	<u>as of date: 03/31/2023</u>

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

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.

Trading symbol:	<u>LRSV</u>
Exact title and class of securities outstanding:	<u>Preferred Stock</u>
CUSIP:	<u>535771 109</u>
Par or stated value:	<u>0.00001</u>
Class (A) Preferred Stock authorized:	<u>15,000,000 as of date:03/31/2023</u>
Class (A) Preferred Stock outstanding:	<u>None as of date: 03/31/2023</u>
Total number of shareholders of record:	<u>as of date: 03/31/2023</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:

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

The Company does not pay dividend on its common stock. Each share of common stock is entitled to one vote.

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

Each share of Class A Preferred Stock is entitled to 100 votes per share. Each of these Class A Preferred Shares may be converted into common at a rate of one (1) preferred share for ten (10) common shares.

Describe any other material rights of common or preferred stockholders.

N/A

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

N/A

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.**

On January 13, 2023, the Company's predecessor, Link Reservations, Inc., a Nevada company, Issued Two Million (2,000,000) Series (A) Preferred Shares, to Joe Gutierrez.

Domiciliary Merger: On January 18, 2023, the predecessor issuer, Link Reservations, Inc. of Nevada ("Link NV"), completed a domiciliary merger into Link Reservations, Inc. of Oklahoma formed on January 17, 2023, with that Oklahoma company being the survivor.

Holding Company Reorganization: On March 3, 2023, Link Reservations, Inc. became the parent/successor issuer pursuant to Section 1081(g) of the Oklahoma Act titled "Agreement and Plan of Reorganization" ("Parent Subsidiary Formation") which was executed by Link Reservations, Inc. (formed on January 17, 2023) ("Link A"), Link Reservations, Inc. and Link Merger, Inc. (OK), Under the Agreement, Link A merged into Link Merger, Inc. and Link A ceased to exist, wherein Link Reservations, Inc. became the survivor and successor under Section 1088 of the Oklahoma Act, having acquired all of Link A's assets, rights financial statements, obligations, and liabilities as the constituent or resulting corporation. Link Reservations, Inc. became the parent and the holding Company of Link Merger, Inc. under the Parent Subsidiary Formation, which was in compliance with Section 1081(g) of the Oklahoma Act.

Upon consummation of the Parent Subsidiary Formation, each issued and outstanding equity of the former Link A was transmuted into and represented the identical equity structure of Link Reservations, Inc. (On a share-for-share basis), having the same designations, rights, powers and preferences, and qualifications, limitations, and restrictions. Upon consummation of the Agreement, the Company was the issuer since the former Link NV equity structure was transmuted pursuant to Section 1081(g) into current issued and outstanding equities of the Company. The Parent Subsidiary Formation was exempt from the registration requirements of the Securities Act of 1933 ("Act") as there was no "offer" or "sale" as defined in Section 2(3) of the Act to invoke the requirements of Rule 145 also under the Act. Under the terms of the Agreement

the shareholders and equity holders of the former Transition had no appraisal rights or rights to a shareholder vote and consequently no investment decision was made by the shareholders. Further, the transaction complied with the provisions of Rule 144(D)(3)(x) titled "Holding Company Formation".

Corporate Separation: On March 3, 2023, by resolution of the Board of Directors, the subsidiary Link merger Inc. was divested and no longer consolidated into the Company.

Share Exchange: Simultaneously on March 3, 2023, Link Reservations, Inc., the "Holding Company," completed a Share Exchange Agreement with Global Enterprises & Logistics, Inc., a Florida Corporation, a company having ongoing operations.

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: X (If yes, you must complete the table below)

Shares Outstanding as of Second Most Recent Fiscal Year End: <u>Opening Balance</u> Date <u>12/31/2020</u> Common: <u>720,095,511</u> Preferred: <u>0</u>			*Right-click the rows below and select "Insert" to add rows as needed.						
Date of Transaction	Transaction type (e.g., new issuance, cancellation, shares returned to treasury)	Number of Shares Issued (or cancelled)	Class of Securities	Value of shares issued (\$/per share) at Issuance	Were the shares issued at a discount to market price at the time of issuance? (Yes/ No)	Individual/ Entity Shares were issued to. *You must disclose the control person(s) for any entities listed.	Reason for share issuance (e.g. for cash or debt conversion) - OR- Nature of Services Provided	Restricted or Unrestricted as of this filing.	Exemption or Registration Type.
<u>11/25/2020</u>	<u>Issuance</u>	<u>500,000.00</u> <u>0</u>	<u>Common</u>	<u>0.00001</u>	<u>yes</u>	<u>Rene Lauritsen</u>	<u>Salary Compensation</u>	<u>Restricted</u>	<u>144</u>
<u>1/15/2021</u>	<u>New Issuance</u>	<u>35,000,000</u>	<u>Common</u>	<u>0.00001</u>	<u>yes</u>	<u>Crest Partners LTD (Andrew Walkden-Brown)</u>	<u>Share Conversion</u>	<u>Unrestricted</u>	<u>144</u>
<u>2/16/2021</u>	<u>New Issuance</u>	<u>35,000,000</u>	<u>Common</u>	<u>0.00001</u>	<u>yes</u>	<u>Wellesley Holdings LTD (Beat Haflinger)</u>	<u>Share Conversion</u>	<u>Unrestricted</u>	<u>144</u>
<u>1/31/23</u>	<u>New Issuance</u>	<u>34,000,000</u>	<u>Common</u>	<u>0.00001</u>	<u>yes</u>	<u>Michael Pavez</u>	<u>Note Conversion</u>	<u>Restricted</u>	<u>144</u>

<u>1/31/2023</u>	<u>New Issuance</u>	<u>34,000,000</u>	<u>Common</u>	<u>0.00001</u>	<u>yes</u>	<u>Jose Lindsey</u>	<u>Note Conversion</u>	<u>Restricted</u>	<u>144</u>
<u>March 3 2023</u>	<u>Share Exchange</u>	<u>125,500.00</u> <u>0</u>	<u>Common</u>	<u>0.00001</u>	<u>yes</u>	<u>Joe Gutierrez</u>	<u>Share exchange</u>	<u>Restricted</u>	<u>144</u>
<u>March 3 2023</u>	<u>Share Exchange</u>	<u>15,750,000</u>	<u>Common</u>	<u>0.00001</u>	<u>yes</u>	<u>Roberto Alvarez</u>	<u>Share exchange</u>	<u>Restricted</u>	<u>144</u>
<u>March 3 2023</u>	<u>Share Exchange</u>	<u>4,000,000</u>	<u>Common</u>	<u>0.00001</u>	<u>yes</u>	<u>Pilar Aparcio</u>	<u>Share exchange</u>	<u>Restricted</u>	<u>144</u>
<u>March 3 2023</u>	<u>Share Exchange</u>	<u>13,750,000</u>	<u>Common</u>	<u>0.00001</u>	<u>yes</u>	<u>Eugenio Martinez</u>	<u>Share exchange</u>	<u>Restricted</u>	<u>144</u>
<u>March 3 2023</u>	<u>Share Exchange</u>	<u>1,928,000</u>	<u>Common</u>	<u>0.00001</u>	<u>yes</u>	<u>Rosa Aguirre</u>	<u>Share exchange</u>	<u>Restricted</u>	<u>144</u>
<u>March 3 2023</u>	<u>Share Exchange</u>	<u>5,084.00</u>	<u>Common</u>	<u>0.00001</u>	<u>yes</u>	<u>Alejandra Carmen</u>	<u>Share exchange</u>	<u>Restricted</u>	<u>144</u>
<u>March 3 2023</u>	<u>Share Exchange</u>	<u>25,000,000</u>	<u>Common</u>	<u>0.00001</u>	<u>yes</u>	<u>Ivonna Gonzalez</u>	<u>Share exchange</u>	<u>Restricted</u>	<u>144</u>
<u>March 3 2023</u>	<u>Share Exchange</u>	<u>5,000,000</u>	<u>Common</u>	<u>0.00001</u>	<u>yes</u>	<u>Shawn Fleming</u>	<u>Share exchange</u>	<u>Restricted</u>	<u>144</u>
<u>March 3 2023</u>	<u>Share Exchange</u>	<u>500,000</u>	<u>Common</u>	<u>0.00001</u>	<u>yes</u>	<u>Juan Pena</u>	<u>Share exchange</u>	<u>Restricted</u>	<u>144</u>
<u>March 3 2023</u>	<u>Share Exchange</u>	<u>500,000</u>	<u>Common</u>	<u>0.00001</u>	<u>yes</u>	<u>Lony Parquic</u>	<u>Share exchange</u>	<u>Restricted</u>	<u>144</u>
<u>March 3 2023</u>	<u>Share Exchange</u>	<u>2,000,000</u>	<u>Common</u>	<u>0.00001</u>	<u>yes</u>	<u>Jose Luis Valazquez, Inc.</u>	<u>Share exchange</u>	<u>Restricted</u>	<u>144</u>
Shares Outstanding on Date of This Report:									
Ending Balance:									
Date <u>3/31/2023</u> Common:									
<u>1,057,107,511</u>									
Preferred: <u>none</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:

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: X Yes: (If yes, you must complete the table below)

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

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

4) Issuer's Business, Products and Services

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

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

LRSV is pleased to announce the acquisition of Global Enterprises & Logistics, Inc., allowing both companies to accelerate the growth of current operations to the next level of continued growth.

List any subsidiaries, parent company, or affiliated companies.

Global Enterprises & Logistics, Inc. (subsidiary of Link Reservations, Inc.)

Describe the issuers' principal products or services.

Global Enterprises & Logistics, Inc. a wholly owned-subsidiary of **Link Reservations, Inc.: Trading Symbol LRSV**

Global Enterprises and Logistics, Inc. ("Global", "Company") is a provider of refrigerated trucking and individualized logistics, first opening its doors for business in 2010 as a small family run company. Global has grown year over year, servicing over 65,000 customers as it continues to grow, evolve and take into consideration the opportunity to expand and diversify. Since the company began operations in 2010, Global has dispatched over three quarters of a million (750,000) loads.

Global is strategically situated in Miami, which is ranked as the 9th busiest cargo airport in the world, and the busiest cargo and freight airport in the United States according to a report published in April of 2022 by Airports Council International (ACI).

Global has a dedicated personnel while both customers and industry peers alike have recognized and acknowledged the level of professionalism, experienced management, and premium customer service that Global provides. Additional information about Global can be found on Global's company website at [Global Enterprises & Logistics, Inc.](#)

5) Issuer's Facilities

Global's corporate offices are located at 3323 NE 163rd Street, Suite 402, North Miami Beach, FL 33160. Global leases this office space which is approximately 2000 square feet and is conveniently located 17 miles northeast from Miami International Airport. The office lease is a 5 (five) year lease. Global's truck and trailer yard is also a 5 (five) year lease and is located at 16891 NW 122nd Ave, Miami, FL, 33018. Global's truck/trailer fleet consists of 70 trucks comprised of trucks owned by Global and independent rigs/drivers that haul for Global to meet shipping demands.

6) Officers, Directors, and Control Persons

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

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

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

Names of All Officers, Directors and Control Persons	Affiliation with Company (e.g. Officer Title /Director/Owner of more than 5%)	Residential Address (City / State Only)	Number of shares owned	Share type/class	Ownership Percentage of Class Outstanding	Names of control person(s) if a corporate entity
<u>Joe Gutierrez</u>	Director/Officer CEO	<u>Aventura, FL</u>	<u>625,500,000</u>	<u>Common</u>	<u>59.2%</u>	<u>Restricted/Control Block</u>

<u>Winchero Ltd.**</u>	<u>Over 5% Shareholder</u>	<u>Nicosia, Cyprus</u>	<u>175,000,000</u>	<u>Common</u>	<u>16.6%</u>	<u>Restricted</u>
------------------------	----------------------------	------------------------	--------------------	---------------	--------------	-------------------

****Note to table above:** Wichero LTD is a dissolved Cyprus company, and no know successor to the shares can be identified. The Company has requested the Transfer Agent place ahold on these shares.

7) Legal/Disciplinary History

Identify whether any of the persons or entities listed above have, in the past 10 years, been the subject of:

A conviction in a criminal proceeding or named as a defendant in a pending criminal proceeding (excluding traffic violations and other minor offenses);

NONE

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

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).

Heskett & Heskett
Jacob Heskett
2401 Nowata Place Ste. A.
Bartlesville, OK 74006
Telephone (918) 336-1773
Facsimile (918) 336-3152
jacob@hesklaw.com

Accountant or Auditor

Name: _____
Firm: _____
Address 1: _____
Address 2: _____
Phone: _____
Email: _____

Investor Relations

Name: _____
Firm: _____
Address 1: _____
Address 2: _____
Phone: _____
Email: _____

All other means of Investor Communication:

Twitter: _____
Discord: _____
LinkedIn: _____
Facebook: _____
[Other] _____

Other Service Providers

Provide the name of any other service provider(s) that **that assisted, advised, prepared, or provided information with respect to this disclosure statement**. This includes counsel, broker-dealer(s), advisor(s), consultant(s) or any entity/individual that provided assistance or services to the issuer during the reporting period.

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

9) Financial Statements

The following financial statements were prepared in accordance with:

- IFRS
 U.S. GAAP

The following financial statements were prepared by (name of individual)²:

Name:

Title:

Relationship to Issuer:

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

ATTACHED FINANCIALS:

Balance Sheet;
Statement of Income;
Statement of Cash Flows;
Statement of Retained Earnings (Statement of Changes in Stockholders' Equity)
Financial Notes

10) Issuer Certification

Principal Executive Officer:

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

The certifications shall follow the format below:

I, Joe Gutierrez certify that:

I have reviewed this Disclosure Statement for Link Reservations, Inc.;

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

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.

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.

10/2/2023

/s/ Joe Gutierrez

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

Principal Financial Officer:

I, Joe Gutierrez certify that:

I have reviewed this Disclosure Statement for Link Reservations, Inc.;

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

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.

10/2/2023

/s/ Joe Gutierrez

(Digital Signatures should appear as "/s/ Joe Gutierrez")

Link Reservation Inc.
Unaudited Consolidated Balance Sheets

	As of March 31, 2023	As of December 31, 2022
Assets		
Current assets		
Cash and cash equivalents	\$ -	\$ -
Accounts receivable	961,000	731,000
Factor reserve	40,000	6,000
Prepaid and other current expenses	153,000	225,000
Total current assets	1,154,000	962,000
Right of use assets, net	402,000	457,000
Trailers, net	99,000	117,000
Total assets	\$ 1,655,000	\$ 1,536,000
Liabilities and stockholders' deficit		
Current liabilities		
Accounts payable and accrued expenses	\$ 388,000	\$ 370,000
Right of use liability - current portion	276,000	273,000
Factor payable	968,000	699,000
Loans payable – current portion	127,000	192,000
Convertible notes payable	-	735,000
Total current liabilities	1,759,000	2,269,000
Right of use liability, less current portion	408,000	472,000
Loans payable, less current portion	24,000	28,000
Total Liabilities	2,191,000	2,768,000
Stockholders' deficit		
Common stock - par value of \$0.00001, 1,500,000,000 shares authorized, 1,057,107,511 and 125,500,000 shares issued and outstanding	11,000	1,000
Additional paid-in capital	763,000	-
	(944,000)	(944,000)
Retained earnings	(366,000)	(289,000)
Total stockholders' deficit	(536,000)	(1,232,000)
Total liabilities and stockholders' deficit	\$ 1,655,000	\$ 1,536,000

See the accompanying notes to these unaudited consolidated financial statements.

Link Reservation Inc.
Unaudited Consolidated Statement of Operations
For the Three Months Ended March 31, 2023 and 2022

	2023	2022
Revenues	\$ <u>2,924,000</u>	\$ <u>2,153,000</u>
Operating Expenses		
Employee related cost	231,000	141,000
Driver and truck expense	2,561,000	1,850,000
General and administrative expenses	<u>161,000</u>	<u>77,000</u>
Operating expenses	<u>2,953,000</u>	<u>2,068,000</u>
(Loss) income from operations	<u>(29,000)</u>	<u>85,000</u>
Other income (expense)		
Interest expense	<u>(48,000)</u>	<u>(35,000)</u>
Other expense	<u>(48,000)</u>	<u>(35,000)</u>
(Loss) income before provision for income taxes	(77,000)	50,000
Provision for income taxes	<u>-</u>	<u>-</u>
Net (loss) income	\$ <u><u>(77,000)</u></u>	\$ <u><u>50,000</u></u>
Net (loss) income per share	\$ <u><u>(0.00)</u></u>	\$ <u><u>0.00</u></u>
Weighted Average common shares outstanding - Basic and diluted	<u><u>294,495,092</u></u>	<u><u>125,500,000</u></u>

See the accompanying notes to these unaudited consolidated financial statements.

Link Reservation Inc.
Unaudited Consolidated Statement of Stockholders' Deficit
For the Three Months Ended March 31, 2023 and 2022

For the Three Months Ended March 31, 2023

	Common Stock		Additional Paid-in Capital	Due from shareholder	Retained Earnings	Total Stockholders' Deficit
	Shares	Amount				
Balance - December 31, 2022	125,500,000	\$ 1,000	\$ -	\$ (944,000)	\$ (289,000)	\$ (1,232,000)
Shares issued for convertible notes payable and accrued interest	73,512,000	1,000	772,000	-	-	773,000
Shares issued for the acquisition of net assets	858,095,511	9,000	(9,000)	-	-	-
Net loss	-	-	-	-	(77,000)	(77,000)
Balance - March 31, 2023	<u>1,057,107,511</u>	<u>\$ 11,000</u>	<u>\$ 763,000</u>	<u>\$ (944,000)</u>	<u>\$ (366,000)</u>	<u>\$ (536,000)</u>

For the Three Months Ended March 31, 2022

	Common Stock		Additional Paid-in Capital	Due from shareholder	Retained Earnings	Total Stockholders' Deficit
	Shares	Amount				
Balance - December 31, 2021	125,500,000	\$ 1,000	\$ -	\$ (700,000)	\$ -	\$ (699,000)
Net distribution to shareholder	-	-	-	(39,000)	-	(39,000)
Net income	-	-	-	50,000	-	50,000
Balance - March 31, 2022	<u>125,500,000</u>	<u>\$ 1,000</u>	<u>\$ -</u>	<u>\$ (689,000)</u>	<u>\$ -</u>	<u>\$ (688,000)</u>

See the accompanying notes to these unaudited consolidated financial statements.

Link Reservation Inc.
Unaudited Consolidated Statements of Cash Flows
For the Three Months Ended March 31,

	2023	2022
Cash Flows From Operating Activities		
Net (loss) income	\$ (77,000)	\$ 50,000
Adjustments to reconcile net (loss) income to net cash (used in) provided by operating activities:		
Bad debts expense	6,000	(9,000)
Depreciation expense	18,000	17,000
Change in right of use asset	55,000	55,000
Changes in operating assets and liabilities		
Accounts receivable	(236,000)	(120,000)
Factor receivable	(34,000)	(15,000)
Prepaid expenses	72,000	104,000
Accounts payable and accrued expenses	57,000	14,000
Customer deposits	-	(1,000)
Change in right of use liability	(61,000)	(46,000)
Net Cash (used in) provided by operating activities	(200,000)	49,000
 Cash Flows From Financing Activities	-	-
 Cash Flows From Financing Activities		
Proceeds from issuance of convertible notes payable	-	40,000
Net advances factor payable	307,000	26,000
Repayment of loans	107,000	(103,000)
Net capital distributions	-	(39,000)
Net cash provided by (used in) financing activities	200,000	(76,000)
 Net increase (decrease) in Cash	-	(27,000)
Cash, Beginning of Period	-	27,000
Cash, End of Period	\$ -	\$ -
 Supplemental disclosure of cash flow information:		
Cash paid for interest	\$ -	\$ -
Cash paid for income taxes	\$ -	\$ -
 Non-cash investing and financing activities		
Principal and interest converted to common stock	\$ 773,000	\$ -

See the accompanying notes to these unaudited consolidated financial statements.

NOTE 1 – BUSINESS, ORGANIZATION AND ACCOUNTING POLICIES

Business

Link Reservations, Inc., incorporated March 3, 2023, (collectively, the “Company”, “we”, “us”, “its” and “our”) is an Oklahoma domiciled publicly traded company with its wholly owned subsidiary Global Enterprises and Logistics, Inc. (“Global”), which is a provider of refrigerated freight forwarding and individualized logistics for a wide spectrum of clients in the wholesale and retail food industry, including the hospitality industry, both of which rely on the timely delivery of regular and recurring food shipments to supply the demand of customer’s end users.

Organization

Prior to March 3, 2023, the Company’s predecessor issuer was Link Reservations, Inc., a Nevada corporation (“Link NV”) Formerly Vendum Batteries Inc. incorporated in Nevada on December 13, 2006. On March 12, 2015, Vendum Batteries Inc. changed its name to Link Reservations Inc. In December 2017 Link NV changed its name to Cryptolus Ltd.. Later, the name, was changed back to Link Reservations, Inc.

In January 2022, the Link NV's majority shareholder (“Seller”) entered into a stock purchase agreement (“SPA”) to sell 500,000,000, or approximately 63.3% of the issued and outstanding shares of the Link NV’s common stock (the “Shares”) to an individual (“Buyer”), who was the majority shareholder of Global. At the closing of February 17, 2022 (“SPA Closing”), the Seller agreed to sell to the Buyer the Shares for a payment of \$170,000 (“Purchase Price”). Also, at the time of the SPA Closing all of the existing officers and directors terminated their positions. In conjunction with the SPA Closing, the Link NV’s then Board of Directors elected the Buyer as a Director and President of the Company, and Seller, then the only other director of Link NV, resigned from all positions held in Link NV, the predecessor issuer.

Domiciliary Merger

On January 18, 2023, the predecessor issuer, Link NV, completed a domiciliary merger into Link Reservations, Inc. of Oklahoma (“Link OK”) formed on January 17, 2023, with Link OK being the survivor.

Holding Company Reorganization

On March 3, 2023, Link OK, became the parent/successor issuer pursuant to an agreement and plan of reorganization (“Merger”) which was executed by Link Ok and Link Merger, Inc (“Link Merger”). Under the Agreement, Link OK merged into Link Merger and Link OK ceased to exist, wherein Link Merger became the survivor and successor having acquired all of Link OK’s assets, rights financial statements, obligations, and liabilities as the constituent or resulting corporation. Link OK became the parent and the holding Company of Link Merger.

Upon the Merger each issued and outstanding shares of common stock of the former Link OK was transmuted into and represented the identical issued and outstanding shares of Link Reservations, Inc. (On a share-for-share basis), having the same designations, rights, powers and preferences, and qualifications, limitations, and restrictions. Upon consummation of the Agreement, the Company was the issuer since the former Link OK equity structure was transmuted into current issued and outstanding shares of the Company’s common stock. Under the terms of the Agreement the shareholders and equity holders of the former Transition had no appraisal rights or rights to a shareholder vote and consequently no investment decision was made by the shareholders.

Corporate Separation

On March 3, 2023, by resolution of the Board of Directors, the subsidiary Link Merger was divested and no longer consolidated into the Company.

Share Exchange

March 3, 2023, Link OK completed a share exchange agreement (“Share Exchange”) with Global , a company having ongoing operations. Pursuant to the terms of the Share Exchange, each shareholder of Global exchanged each share held

in Global for fifty (50) shares of Link OK, whereby Link OK became the holder and owner all the outstanding shares of Global common stock. For accounting purposes, Global was the surviving entity. The transaction was accounted for as a recapitalization of Global pursuant to which Global was treated as the accounting acquirer, surviving and continuing entity although the Link OK is the legal acquirer. The Company did not recognize goodwill or any intangible assets in connection with this transaction as Link OK had no operations or net assets at the time of the Share Exchange. Accordingly, the Company's historical financial statements are those of Global.

Basis of Presentation

The accompanying consolidated financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America ("GAAP").

Principles of Consolidation

The consolidated financial statements include the accounts of the Company and its wholly owned subsidiaries. All material intercompany transactions and balances have been eliminated in consolidation.

The consolidated financial statements include the accounts of the Company and its subsidiaries from the acquisition date of majority voting control of the subsidiary.

Going Concern and Liquidity

The Company incurred a net loss of approximately \$77,000 for the three months ended March 31, 2023 and the Company has a working capital deficit of approximately \$104,000 as of March 31, 2023. The Company has financed its activities principally through debt and equity financing and shareholder contributions. Management expects to incur additional losses and cash outflows in the foreseeable future in connection with its operating activities.

The Company's consolidated financial statements have been presented on a going concern basis, which contemplates the realization of assets and the satisfaction of liabilities in the ordinary course of business.

The Company is subject to several risks similar to those of other similar-stage companies, including dependence on key individuals; successful development, marketing, and branding of products; the uncertainty of product development and generation of revenues; dependence on outside sources of financing; risks associated with research and development; dependence on third-party suppliers and collaborators; protection of intellectual property; and competition with larger, better-capitalized companies. Ultimately, attaining profitable operations depends on future events, including obtaining adequate financing to fund its operations and generating a level of revenues adequate to support the Company's cost structure.

The Company will need to raise debt or equity financing in the future in order to continue its operations and achieve its growth targets. However, there can be no assurance that such financing will be available in sufficient amounts and on acceptable terms, when and if needed, at all. The precise amount and timing of the funding needs cannot be determined accurately at this time, and will depend on several factors, including market demand for the Company's products and services, the success of product development efforts, the timing of receipts for customer deposits, the management of working capital, and the continuation of normal payment terms and conditions for purchase of goods and services. The Company believes its cash balances and cash flow from operations will not be sufficient to fund its operations and growth for the next twelve months from the issuance date of these financial statements. If the Company is unable to substantially increase revenues, reduce expenditures, or otherwise generate cash flows from operations, then the Company will likely need to raise additional funding from investors or through other avenues to continue as a going concern.

Use of Estimates

The preparation of consolidated financial statements in conformity with GAAP and requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities

,at the date of the consolidated financial statements and the reported amounts of revenue and expenses during the reporting periods.

Cash and Cash Equivalents

The Company considers all highly liquid investments with three months or less maturities at purchase as cash equivalents. Cash and cash equivalents are recorded at cost, which approximates their fair value. The Company maintains its cash and cash equivalents in banks insured by the Federal Deposit Insurance Corporation (“FDIC”) in accounts that sometimes may exceed the federally insured limit of \$250,000 per bank. The Company minimizes this risk by placing its cash deposits with major financial institutions. As of March 31, 2023 and December 31, 2022, the Company’s cash balance were not in excess of the federal insurance limit.

Customer Receivables and Allowances

Customer receivables are recorded at the invoiced amount, net of allowances for credit losses, and revenue adjustments. The allowances for credit losses and revenue adjustments are based on historical experience as well as any known trends or uncertainties related to customer billing and account collectability. The Company reviews the adequacy of its allowance for credit losses on a quarterly basis. Past due balances over contractual payment terms and exceeding specified amounts are reviewed individually for collectability. Receivable balances are written off when collection is deemed unlikely.

Prepaid Expense

Prepaid expenses are assets held by the Company, which are expected to be realized and consumed within twelve months after the reporting period.

Property and Equipment

Property and equipment are carried at cost. Depreciation of property and equipment is computed using the straight-line method for financial reporting purposes and accelerated methods for tax purposes over the estimated useful lives of the related assets. The Company periodically evaluates the estimated useful lives and salvage values of its revenue equipment, due to changes in business needs and expected usage of the equipment. Upon the retirement of property and equipment, the related asset cost and accumulated depreciation are removed from the accounts, and any gain or loss is included in depreciation and amortization expense in the Company’s consolidated statements of comprehensive income (loss). Expenditures for normal maintenance and repairs are expensed. Renewals or betterments that affect the nature of an asset or increase its useful life are capitalized.

Right of Use Assets and Lease Obligations

The Right of Use Asset and Lease Liability reflect the present value of the Company’s estimated future minimum lease payments over the lease term, which may include options that are reasonably assured of being exercised, discounted using a collateralized incremental borrowing rate.

Typically, renewal options are considered reasonably assured of being exercised if the associated asset lives of the building or leasehold improvements exceed that of the initial lease term. Therefore, the Right of Use Asset and Lease Liability may include an assumption on renewal options that have not yet been exercised by the Company.

As the rate implicit in leases are not readily determinable, the Company uses an incremental borrowing rate to calculate the lease liability that represents an estimate of the interest rate the Company would incur to borrow on a collateralized basis over the term of a lease within a particular currency environment.

Impairment of Long-Lived Assets

The Company reviews its long-lived assets, including property and equipment, for impairment whenever events or changes in circumstances indicate the carrying amount of an asset may not be recoverable. Expected future cash flows are used to analyze whether an impairment has occurred. If the sum of the expected undiscounted cash flows is less than the long-lived asset's carrying value, then an impairment loss is recognized. We measure the impairment loss by comparing the fair value of the asset to its carrying value. Fair value is determined based on a discounted cash flow analysis or the appraised value of the assets, as appropriate. During the three months ended March 31, 2023 and 2022, we did not incur any impairment expense.

Commitments and Contingencies

The Company follows ASC section 450-20 to report accounting for contingencies. Certain conditions may exist as of the date the consolidated financial statements are issued, which may result in a loss to the Company, but which will only be resolved when one or more future events occur or fail to occur. The Company assesses such contingent liabilities, and such assessment inherently involves an exercise of judgment. In assessing loss contingencies related to legal proceedings that are pending against the Company or un-asserted claims that may result in such proceedings, the Company evaluates the perceived merits of any legal proceedings or un-asserted claims as well as the perceived merits of the amount of relief sought or expected to be sought therein.

If the assessment of a contingency indicates that it is probable that a material loss has been incurred and the amount of the liability can be estimated, then the estimated liability would be accrued in the Company's consolidated financial statements. If the assessment indicates that a potential material loss contingency is not probable but is reasonably possible, or is probable but cannot be estimated, then the nature of the contingent liability, and an estimate of the range of possible losses, if determinable and material, would be disclosed.

Loss contingencies considered remote are generally not disclosed unless they involve guarantees, in which case the guarantees would be disclosed.

Recognition of Revenue

On January 1, 2018, we adopted ASU 2014-09, "Revenue from Contracts with Customers" (Topic 606) ("ASC 606") and applied this guidance to those contracts which were not completed at the date of adoption using the modified retrospective method. The comparative information was not restated and continued to be reported under the accounting standards in effect for those periods (ASC 605). The adoption did not have a significant impact to the nature and timing of our revenues, results of operations, cash flows and statement of financial position.

Revenue from all sale types is recognized at transaction price, the amount we expect to be entitled to in exchange for transferring goods or providing services. Transaction price is calculated as selling price net of variable consideration which may include estimates for future returns, sales incentives and price protection related to current period product revenue. Our standard obligation to our direct customers generally provides for a full refund in the event that such product is not merchantable or is found to be damaged or defective. In determining estimates for future returns, we estimate variable consideration at the expected value amount which is based on management's analysis of historical data, channel inventory levels, current economic trends and changes in customer demand for our products. Sales incentives and price protection are determined based on a combination of the actual amounts committed and through estimating future expenditure based upon historical customary business practice. We continue to assess variable consideration estimates such that it is probable that a significant reversal of revenue will not occur.

We enter into contracts to sell our products and services, and while some of our sales agreements contain standard terms and conditions, there are agreements that contain non-standard terms and conditions and include promises to transfer multiple goods or services. As a result, significant interpretation and judgment is sometimes required to determine the appropriate accounting for these transactions including: (1) whether performance obligations are considered distinct and required to be accounted for separately or combined, including allocation of transaction price; (2) developing an estimate of the stand-alone selling price, or SSP, of each distinct performance obligation; (3) combining contracts that may impact

the allocation of the transaction price between product and services; and (4) estimating and accounting for variable consideration, including rights of return, rebates, price protection, expected penalties or other price concessions as a reduction of the transaction price.

Revenue from contracts with customers is recognized when the promised goods or services is transferred to the customers, in an amount that reflects the consideration that the Company expects to be entitled to in exchange for those goods or services.

The Company generates revenues primarily from shipments executed by the Company's Truckload and Brokerage operations. Those shipments are the Company's performance obligations, arising under contracts we have entered into with customers. Under such contracts, revenue is recognized when obligations are satisfied, which occurs over time with the transit of shipments from origin to destination. This is appropriate as the customer simultaneously receives and consumes the benefits as the Company performs its obligation. Revenue is measured as the amount of consideration the Company expects to receive in exchange for providing services. The most significant judgment used in recognition of revenue is the determination of miles driven as the basis for determining the amount of revenue to be recognized for partially fulfilled obligations. Accessorial charges for fuel surcharge, loading and unloading, stop charges, and other immaterial charges are part of the consideration we receive for the single performance obligation of delivering shipments. The Company does not have long-term contracts with its customers.

Through the Company's brokerage operations, the Company outsources the transportation of the loads to third-party carriers. The Company is a principal in these arrangements and therefore records revenue associated with these contracts on a gross basis. The Company has the primary responsibility to meet the customer's requirements. The Company invoices and collects from its customers and also maintains discretion over pricing. Additionally, the Company is responsible for selecting third-party transportation providers to the extent used to satisfy customer freight requirements.

Income Taxes

The Company accounts for income taxes in accordance with ASC 740, *Income Taxes*, deferred tax assets and liabilities are computed based on the difference between the financial reporting and income tax bases of assets and liabilities using the enacted marginal tax rate. ASC 740 requires that the net deferred tax asset be reduced by a valuation allowance if, based on the weight of available evidence, it is more likely than not that some portion or all of the net deferred tax asset will not be realized.

The Company accounts for income taxes using an asset and liability approach, which requires the recognition of taxes payable or refundable for the current year and deferred tax liabilities and assets for the future tax consequences of events that have been recognized in the Company's financial statements or tax returns. The measurement of current and deferred tax assets and liabilities is based on provisions of enacted tax laws; the effects of future changes in tax laws or rates are not anticipated. If necessary, the measurement of deferred tax assets is reduced by the amount of any tax benefits that are not expected to be realized based on available evidence.

The Company has adopted guidance related to the accounting for uncertainty in income taxes which prescribes rules for recognition, measurement and classification in the financial statements of tax positions taken or expected to be taken in a tax return. The guidance prescribes a two-step approach which involves evaluating whether a tax position will be more likely than not (greater than 50 percent likelihood) sustained upon examination based on the technical merits of the position. The second step requires that any tax position that meets the more likely than not recognition threshold be measured and recognized in the financial statements at the largest amount of benefit that is a greater than 50 percent likelihood of being realized upon settlement.

The Company's policy is to recognize interest and penalties, if any, related to unrecognized tax benefits in income tax expense. The Company is not currently under examination by any taxing authority nor has the Company been notified of a pending examination. The statute of limitations for which the Company is generally no longer subject to federal or state income tax examinations by tax authorities is for years before 2013.

Earnings Per Share

We use ASC 260, “Earnings Per Share” for calculating the basic and diluted earnings (loss) per share. We compute basic earnings (loss) per share by dividing net income (loss) by the weighted average number of common shares outstanding. Diluted earnings (loss) per share is computed based on the weighted average number of shares of common stock plus the effect of dilutive potential common shares outstanding during the period using the treasury stock method. Dilutive potential common shares include outstanding stock options and warrants and stock awards. For periods with a net loss, basic and diluted loss per share is the same, in that any potential common stock equivalents would have the effect of being anti-dilutive in the computation of net loss per share.

Recent Accounting Pronouncements

The Company’s management reviewed all recently issued accounting standard updates (“ASU’s”) not yet adopted by the Company and does not believe the future adoptions of any such ASU’s may be expected to cause a material impact on the Company’s condensed consolidated financial condition or the results of its operations.

NOTE 2 – RIGHT OF USE ASSETS

We determine whether an arrangement is a lease at inception. This determination generally depends on whether the arrangement conveys the right to control the use of an identified fixed asset explicitly or implicitly for a period of time in exchange for consideration. Control of an underlying asset is conveyed if we obtain the rights to direct the use of and to obtain substantially all of the economic benefit from the use of the underlying asset. Some of our leases include both lease and non-lease components which are accounted for as a single lease component as we have elected the practical expedient. Some of our operating lease agreements include variable lease costs, such as the cost for excess miles driven or increases in rental costs related to inflation. Substantially all of our equipment leases and our real estate leases have terms of less than one year and, as such, are accounted for as short-term leases as we have elected the practical expedient.

Operating leases are included in the right-of-use lease assets, other current liabilities, and long-term lease liabilities on the consolidated balance sheet. Right-of-use assets and lease liabilities are recognized at each lease’s commencement date based on the present values of its lease payments over its respective lease term. When a borrowing rate is not explicitly available for a lease, our incremental borrowing rate is used based on information available at the lease’s commencement date to determine the present value of its lease payments. Operating lease payments are recognized on a straight-line basis over the lease term. We had no financing leases as of March 31, 2023 and December 31, 2022. Cash paid for operating leases is classified as lease expense in our consolidated statement of operations.

The below table summarizes these lease asset and liability accounts presented on our accompanying consolidated balance sheets:

<u>Operating Leases*</u>	<u>Consolidated Balance Sheet Caption</u>	<u>March 31, 2023</u>	<u>December 31, 2022</u>
Operating lease right-of-use assets - non-current	Right of use asset	\$ 402,000	\$ 457,000
Operating lease liabilities – current	Other current liabilities	\$ 276,000	\$ 273,000
Operating lease liabilities - non-current	Right to use liability - long term	408,000	472,000
Total operating lease liabilities		\$ 684,000	\$ 745,000

Components of Lease Expense

We recognize lease expense on a straight-line basis over the term of our operating leases, as reported within “selling, general and administrative” expense on the accompanying consolidated statement of operations.

Weighted Average Remaining Lease Term and Applied Discount Rate

	Weighted Average Remaining Lease Term	Weighted Average Discount Rate
Operating leases as of March 31, 2023	1.94 years	37.7
Operating leases as of December 31, 2022	2.18 years	37.6%

Future Contractual Lease Payments as of March 31, 2023

The below table summarizes our (i) minimum lease payments over the next five years, (ii) lease arrangement implied interest, and (iii) present value of future lease payments:

<u>Operating Leases - future payments</u>		
2023	375,000	
2024	476,000	
2025	125,000	
Total future lease payments, undiscounted	976,000	
Less: Implied interest	(321,000)	
Present value of operating lease payments	<u>655,000</u>	

Future Contractual Lease Payments as of December 31, 2022

The below table summarizes our (i) minimum lease payments over the next five years, (ii) lease arrangement implied interest, and (iii) present value of future lease payments:

<u>Operating Leases - future payments</u>		
2023	512,000	
2024	476,000	
2025	125,000	
Total future lease payments, undiscounted	1,113,000	
Less: Implied interest	(373,000)	
Present value of operating lease payments	<u>740,000</u>	

NOTE 3 – FACTOR PAYABLE

In July 2011, The Company entered into an agreement (“Factor Agreement”) with a financial institution (“Lender”) to purchase, with recourse, the Company’s accounts receivable (“Receivables”). The Factor Agreement renews every twelve months unless terminated by either the Lender or the Company. From time to time, The Company has the right to sell its Receivables to the Lender for 95.0% of the face value of the Receivables at an interest rate of 0.59% per invoice every 10 days until the receivable is paid by the Company’s customer.

NOTE 4 – LOANS PAYABLE

The table below summarizes the loans payable as of the indicated date:

	As of March 31, 2023	As of December 31, 2022
Term loan	\$ 84,000	\$ 41,000
Short-term loan payable	37,000	46,000
Insurance payable	<u>30,000</u>	<u>133,000</u>
Amount due	151,000	220,000
current portion	<u>(127,000)</u>	<u>(192,000)</u>
Long-term portion	<u>\$ 24,000</u>	<u>\$ 28,000</u>

The Company has a commercial term loan payable to a lending institution (“Lender”). In August 2022, the Company entered into a settlement agreement with the Lender. At which time, the outstanding principal amount was approximately \$115,000. The Lender forgave approximately \$74,000 of the principal amount. The revised payment plan was monthly installments of \$1,475 until July 2023, then \$1,950 until paid in full. The Company has a five-day grace period to make the monthly installments. In the event the payments are not made timely, the lender may declare the full balance due of \$115,000 less any payments received due and payable. As of the issuance of these consolidated financial statements, the Company was current with the payments.

The Company has financed its annual insurance premiums. Under the terms of the agreement, the Company made an initial down payment of approximately two months of the monthly premiums with the remaining amount due over a ten-month period.

NOTE 5 – CONVERTIBLE PROMISSORY NOTES

During the year ended December 31, 2022, the predecessor issuer issued convertible promissory notes in the amount of approximately \$735,000. The notes were due and payable on the first anniversary of the issuance date with an interest rate of 7.0%.

In the event, the Company consummates a change in control, meaning (i) a consolidation or merger of the Company with or into any other corporation, or any other corporate reorganization, other than any such consolidation merger or reorganization in which the shares of capital stock of the Company immediately prior to such consolidation, merger or reorganization continue to represent a majority of the voting power of the surviving entity immediately after such consolidation, merger or reorganization; (ii) any transaction or series of related transactions to which the Company is a party in which in excess of 50% of the Company's voting power is transferred; or (iii) the sale or transfer of all or substantially all of the Company's assets, or the exclusive license of all or substantially all of the Company's material intellectual property ("Change in Control") whereby the Company enters into a change of control including a share exchange with a publicly held company (a "Parent Company"), The holder of this Note shall have the right, exercisable in whole or in part, to convert the outstanding principal and accrued interest hereunder into fully paid and non-assessable common shares of the Parent Company's common stock at the lesser of a conversion price of \$0.50 per share or at a 30% discount to the market price of the Parent Company's common stock after a change in control between the Company and a Parent Company is completed. However, the Lender shall not have the right, and the Borrower shall not have the obligation, to convert all or any portion of the Note if and to the extent that the issuance to the Lender of shares of the Parent Company's common stock upon such conversion would result in the Lender being deemed the beneficial owner of the more than 4.99% of the then outstanding shares of common stock within the meaning of Section 13(d) of the Securities Exchange Act of 1934, as amended, and the rules promulgated there under. Or, In the event the Company consummates a change in control, including a share exchange with a Parent Company and after that Parent Company has qualified by the Securities and Exchange Commission, a

Regulation A offering under the Securities and Exchange Act of 1933, on or before July 25 2023, The holder of this Note shall have the right, exercisable in whole or in part, to convert the outstanding principal and accrued interest hereunder into fully paid and non-assessable common shares of the Parent Company through a Regulation A offering common stock at the conversion price equal to the offering price as outlined in that Regulation A offering, per share, constituting consideration and payment of the Regulation A shares offered, during the period in which the offering is held open. However, the Lender shall not have the right, and the Borrower shall not have the obligation, to convert all or any portion of the Note if and to the extent that the issuance to the Lender of shares of the Parent Company's common stock upon such conversion would result in the Lender being deemed the beneficial owner of the more than 4.99% of the then outstanding shares of common stock within the meaning of Section 13(d) of the Securities Exchange Act of 1934, as amended, and the rules promulgated there under.

The Company determined that the conversion feature of the Notes would not be an embedded feature to be bifurcated and accounted for as a derivative in accordance with ASC 815-15 *Derivatives and Hedging*.

NOTE 6 – COMMITMENTS AND CONTINGENCIES

Litigation

From time to time, the Company may become subject to legal proceedings, claims and litigation arising in the ordinary course of business. In addition, the Company may receive letters alleging infringement of patent or other intellectual property rights. The Company is not currently a party to any material legal proceedings, nor is the Company aware of any pending or threatened litigation that would have a material adverse effect on the Company's business, operating results, cash flows or financial condition should such litigation be resolved unfavorably.

NOTE 7 – EQUITY

Shares Authorized

As of March 31, 2023, there are 1,520,000,000 authorized shares of stock, consisting of 1,500,000,000 shares of common stock with a par value of \$0.00001 and 20,000,000 shares of preferred stock having a par value of \$0.00001.

Common Stock

As of March 31, 2023 there was 1,057,107,511 outstanding shares of the Company's common stock.

NOTE 10 – SUBSEQUENT EVENTS

The Company has evaluated all events that occurred after the balance sheet date through the date when the financial statements were issued to determine if they must be reported. The management of the Company determined there are no reportable events subsequent to March 31, 2023.