

Disclosure Statement Pursuant to the Pink Basic Disclosure Guidelines

WOWI, INC.

5715 Red Creek Springs Road East

_____ Pueblo, Colorado 81005 _____

(303) 902-2050

www.worldofweedinc.com

investorrelations@worldofweedinc.com

0035

47-5493005

Annual Report

For the Period Ending: September 30th, 2023
(the "Reporting Period")

As of September 30th 2023, the number of shares outstanding of our Common Stock was:

33,809,315

As of fiscal year ending September 30th 2022, the number of shares outstanding of our Common Stock was:

33,809,315

As of period ending June 30th, 2023, the number of shares outstanding of our Common Stock was:

33,809,315

Indicate by check mark whether the company is a shell company (as defined in Rule 405 of the Securities Act of 1933 and Rule 12b-2 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: ☒

Indicate by check mark whether a Change in Control⁵ of the company has occurred over this reporting period:

Yes: ☐ No: ☒

⁵ "Change in Control" shall mean any events resulting in:

- (i) Any "person" (as such term is used in Sections 13(d) and 14(d) of the Exchange Act) becoming the "beneficial owner" (as defined in Rule 13d-3 of the Exchange Act), directly or indirectly, of securities of the Company representing fifty percent (50%) or more of the total voting power represented by the Company's then outstanding voting securities;
- (ii) The consummation of the sale or disposition by the Company of all or substantially all of the Company's assets;
- (iii) A change in the composition of the Board occurring within a two (2)-year period, as a result of which fewer than a majority of the directors are directors immediately prior to such change; or
- (iv) The consummation of a merger or consolidation of the Company with any other corporation, other than a merger or consolidation which would result in the voting securities of the Company outstanding immediately prior thereto continuing to represent (either by remaining outstanding or by being converted into voting securities of the surviving entity or its parent) at least fifty percent (50%) of the total voting power represented by the voting securities of the Company or such surviving entity or its parent outstanding immediately after such merger or consolidation.

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

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

Jolen, Inc. - Until 6-2016

Revelation MIS, Inc. - Until 4-2015

Legacy Brands Holding Inc. - Until 10-2010

Global TransNet Corp. - Until 11-2009

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):

Florida

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:

5715 Red Creek Springs Road East Pueblo, Colorado 81005

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

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

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

Yes: ☐ No: ☒

If this issuer or any of its predecessors have been the subject of such proceedings, please provide additional details in the space below:

N/A

2) **Security Information**

Trading symbol:

WOWU

Exact title and class of securities outstanding:

Common Stock

CUSIP:

92940M 101

Par or stated value: \$0.001 per share

Total shares authorized: 200,000,000 as of date: 09/2023

Total shares outstanding: 33,809,315 as of date: 09/2023

Number of shares in the Public Float⁶: 91,890 as of date: 09/2023

Total number of shareholders of record: 137 as of date: 09/2023

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

Trading symbol: N/A

Exact title and class of securities outstanding: N/A

CUSIP: N/A

Par or stated value: N/A

Total shares authorized: N/A as of date: 09/2023

Total shares outstanding: N/A as of date: 09/2023

Transfer Agent

Name: Securities Transfer Corporation

Phone: (469) 633-0101

Email: lnobel@stctransfer.com

Address: 2591 Dallas Parkway Suite 102 Frisco, Texas 75034

Is the Transfer Agent registered under the Exchange Act?⁷ Yes: ☒ No: ☐

3) Issuance History

The goal of this section is to provide disclosure with respect to each event that resulted in any direct 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**.

During this period there were no capital raises resulting in dilution of stock. There were also no employee stock given although there may be some in 2023 for the 2023 year. Accounting for future shares will be decided by accountants sought out by WOWI Inc.

A. Changes to the Number of Outstanding Shares

Check this box to indicate there were no changes to the number of outstanding shares within the past two completed fiscal years and any subsequent periods: **NO CHANGES TO NUMBER OF SHARES**

Shares Outstanding as of Second Most Recent Fiscal Year End: <div style="text-align: right;">Opening Balance</div> Date <u>09/23</u> Common: <u>33,809,315</u> Preferred: _____	*Right-click the rows below and select "Insert" to add rows as needed.
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⁶ "Public Float" shall mean the total number of unrestricted shares not held directly or indirectly by an officer, director, any person who is the beneficial owner of more than 10 percent of the total shares outstanding (a "control person"), or any affiliates thereof, or any immediate family members of officers, directors and control persons.

⁷ To be included in the Pink Current Information tier, the transfer agent must be registered under the Exchange Act.

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 (entities must have individual with voting / investment control disclosed).	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.
	New Issuance		Common	\$.0001	No			Restricted	N/A
	New Issuance		Common	\$.0001	No			Restricted	N/A
	New Issuance		Common	\$.0001	No			Restricted	N/A
	New Issuance		Common	\$.0001	No			Restricted	N/A

Shares Outstanding on Date of This Report:

Ending Balance

Ending Balance: _____

Date 09/23 Common: 33,809,315

Preferred: _____

Example: A company with a fiscal year end of December 31st, in addressing this item for its quarter ended June 30, 2021, would include any events that resulted in changes to any class of its outstanding shares from the period beginning on January 1, 2019 through June 30, 2021 pursuant to the tabular format above.

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

B. Debt Securities, Including Promissory and Convertible Notes

Use the chart and additional space below to list and describe all outstanding promissory notes, convertible notes, convertible debentures, or any other debt instruments that may be converted into a class of the issuer's equity securities.

Check this box if there are no outstanding promissory, convertible notes or debt arrangements: ☒

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 (entities must have individual with voting / investment control disclosed).	Reason for Issuance (e.g. Loan, Services, etc.)
<u>12/14/2017</u>	<u>\$20,000</u>	<u>\$20,000</u>	<u>\$6,000</u>	<u>6/1/2018</u> <u>open</u>	<u>N/A</u>	<u>Anthony C. Russo</u>	<u>Loan</u> <u>NOTE:</u> <u>Owner of note and CEO of WOWI For went payments till profits</u>
<u>1/8/2018</u>	<u>\$10,000</u>	<u>\$10,000</u>	<u>\$2,000</u>	<u>Open</u> <u>6/1/2023</u>	<u>N/A</u>	<u>Michael P. Dec</u>	<u>Loan</u>
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____

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

4) Financial Statements

A. The following financial statements were prepared in accordance with:

- ☒ U.S. GAAP
☐ IFRS

B. The financial statements for this reporting period were prepared by (name of individual)⁸:

Name: **Anthony C. Russo**
Title: **CFO**
Relationship to Issuer: **CFO/Chairman/Founder**

Provide the financial statements described below 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.

⁸ The financial statements requested pursuant to this item must be prepared in accordance with US GAAP or IFRS by persons with sufficient financial skills.

- C. Balance Sheet;
- D. Statement of Income;
- E. Statement of Cash Flows;
- F. Statement of Retained Earnings (Statement of Changes in Stockholders' Equity)
- G. Financial notes; and
- H. Audit letter, if audited

You may either (i) attach/append the financial statements to this disclosure statement or (ii) file the financial statements through OTCIQ as a separate report using the appropriate report name for the applicable period end. ("Quarterly Report," "Quarterly Report" or "Interim Report").

If you choose to publish the financial statements in a separate report as described above, you must state in the accompanying disclosure statement that such financial statements are incorporated by reference. You may reference the document(s) containing the required financial statements by indicating the document name, period end date, and the date that it was posted to OTCIQ in the field below. Financial Statements must be compiled in one document.

Quarterly Financial Report 1st Quarter ending September 30th 2021.

Financial statement information is considered current until the due date for the subsequent report (as set forth in the qualifications section above). To remain qualified for Current Information, a company must post its Quarterly Report within 90 days from its fiscal year-end date and Quarterly Reports within 45 days of each fiscal quarter-end date.

5) Issuer's Business, Products and Services

The purpose of this section is to provide a clear description of the issuer's current operations. In answering this item, please include the following:

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

Licensing technology and intellectual property to the cannabis industry. Providing of licenses, packaging, labeling and marketing under the national registered WOW WORLD OF WEED trademark.

- B. Please list any subsidiaries, parents, or affiliated companies.

WORLD OF WEED CBD

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

Sales of Technology and intellectual property in the cannabis grow and dispensary fields. Packaging and labeling under the WOW WORLD OF WEED licensed national trademark. Management and consulting agreements and compliance consulting for dispensaries, grows and extractors facilities.

6) 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.

WOWI Inc leases and operates 38 acre tier II multifaceted legal licensed recreational cannabis farm in Pueblo, Colorado. It includes 10,000 square foot indoor hybrid greenhouse grow, a 5 acre outdoor grow facility, a 400 square foot processing building. WOWI Inc. does this under a variety of legal licensing documents and signed agreements and has done so since Summer of 2016. Before hand WOWI Inc. invested capital into the development of the property erecting the 10,000 square foot hybrid greenhouse as well as land development to bring in facilities such as roads, 3 phase electric services and single-phase electric service, plumbing, water and waste water and security upgrades as well as specific tenant finishes for the end and intended uses for cannabis cultivation. As of March 1st 2023 WOWI Inc. began a licensing, management, trade mark, packaging and labeling agreement for its first retail endeavor in many years. It was via a dispensary in Commerce City, Colorado and it's first flag ship WORLD OF WEED store in it's home state. During a rough retail and wholesale year in Colorado WOWI again proved its staying power by finishing the year strong as the number 2 google rated store in the Denver Metro arena. WOWI Inc. also branded via two concerts in Colorado with 107.1 FLO and promoter Adrian Scott presents. The brand WORLD OF WEED in the retail arena made immense strides in picking up customers in the competitive Denver Metro market. Compared to our peers we believe the numbers show we can operate efficiently and our high quality at a reasonable price sales model plays well in good and bad economic times. Equally important was WOWI's ability to move flower through the retail channel in an anemic wholesale environment helping cash flow in the underlying operating companies. The genetics lab announced in 2021 is slated to go fully operational in the winter of 2023 and has been approved for buildout by the county of Pueblo MED and the State of Colorado MED through both approving the modification of premise for the additional industrial Space. We failed to get the Building up in 2023 but still plan to when market correction works itself out.

7) Company Insiders (Officers, Directors, and Control Persons)

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.

Anthony C. Russo is the sole remaining executive and the only control person of WOWI Inc. WOWI Inc. has and continues to interview potential active Board of Director members and expects to announce an active board in concert with some impending and announced contracts. Laloni N. Nelson has come aboard as current CFO and is acclimating to current operations accounting and future needs and expectations. Laloni has been on leave from WOWI Inc since first Quarter 2023. A decision will be made whether Laloni will be again joining WOWI Inc. full time as CFO Anthin 2023.

Using the tabular format below, please provide information, as of the period end date of this report, regarding any person or entity owning 5% or more of any class of the issuer's securities, as well as any officer, and any director of the company, 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.**

Name of Officer/Director or Control Person	Affiliation with Company (e.g. Officer Title /Director/Owner of more than 5%)	Residential Address (City / State Only)	Number of shares owned	Share type/class	Ownership Percentage of Class Outstanding	Note
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<u>Anthony C. Russo</u>	<u>CEO/Chairman/CFO</u>	<u>Highlands Ranch, Colorado</u>	<u>24,704,713</u>	<u>Common Shares</u>	<u>74.5%</u>	<u>—</u>
<u>Michael Heilman</u>	<u>Previous CEO/CFO now over 5% private shareholder</u>	<u>St. Michaels, MD</u>	<u>2,135,440</u>	<u>Common Shares</u>	<u>6.44%</u>	<u>There has been zero contact between WOWI Inc. and Mr. Heilman since 2019</u>

8) Legal/Disciplinary History

A. Please 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);

CEO Anthony C. Russo has been named as a defendant through action by the Colorado Attorney Generals office. Although we feel the allegations are frivolous, we also are in the process of interviewing Interim CEOs to help keep WOWI Inc. both operational and flourishing. Until the time we find a suitable CEO, Anthony C. Russo, will continue to steer the day-to-day operations of WOWI Inc.

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;

N/A

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

N/A

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.

N/A

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.

N/A

9) Third Party Providers

Please provide the name, address, telephone number and email address of each of the following outside providers:

Securities Counsel

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

Securities Counsel

Name: Dennis Brovarone
Firm: Hoban Law
Address 1: 730 17th Street #420
Address 2: Denver, Colorado 80202
Phone: _____
Email: _____

Accounting

Name: Zach Leavitt
Firm: NOW CFO
Address 1: 1999 Broadway #1100
Address 2: Denver, Colorado 80202
Phone: 855-974-6267
Email: _____

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) or consultant(s) or provided assistance or services to the issuer during the reporting period.

BOOKKEEPING/TAX PREPERATION

Name: Bernie Tailon
Firm: Inad Tax
Nature of Services: _____
Address 1: 1350 Independence Street #302
Address 2: Lakewood, Colorado 80215
Phone: 720-407-3011
Email: _____

Provided bookkeeping services and Tax services.

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 Quarterly Report.

The certifications shall follow the format below:

I, Anthony C. Russo certify that:

1. I have reviewed this Annual report period ending September 30th 2023 of WOWI INC./SYMBOL WOWU;
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.

January 5th, 2023

/s/ Hugh D. Kelso III [CEO's Signature]

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

Principal Financial Officer:

I, Anthony C. Russo certify that:

1. I have reviewed this Annual report period ending September 30th 2023 of WOWI INC./SYMBOL WOWU;
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.

January 5th, 2023


____ [CFO's Signature]

Anthony C. Russo

CFO WOWI Inc. OTC Symbol WOWU

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

Consolidated Balance Sheets – As of September 30, 2023	F-2 to 3
Consolidated Statements of Operations Profit & Loss – Year Ended September 30,	F-4
2023 Consolidated Statements of Stockholders' Equity – Year Ended September 30,	F-5
2023 Consolidated Statements of Cash Flows – Year Ended September 30, 2023	F-6
Notes to Financial Statements	F-7 to 8

WOWI, INC	Column1
Balance Sheet	
As of September 30, 2023	
	Total
ASSETS	
Current Assets	
Bank Accounts	
Checking WOWI INC CHASE	0.00
Savings CHASE PLUS (ACR Trust Account)	0.00
World of Weed Inc (XXXXXX 6835)	0.00
WOWI, INC (7789)	0.00
Total Bank Accounts	\$ 0.00
Other Current Assets	
Due from WOWI LLC (RP)	2,400.00
Due to/from ACR Management	0.00
Due to/from WOWI CBD	10,723.61
Due to/from WOWI LLC	206,578.58
Due to/from WOWI RE Holdings I LLC (RP)	38,636.46
Employee Advances	0.00
Licensing Fee Receivable	948,217.91
Note Proceeds Receivable	0.00
Payroll Receivable	0.00
Prepaid Expenses	0.00
Total Other Current Assets	\$ 1,206,556.56
Total Current Assets	\$ 1,206,556.56
Fixed Assets	
Entity Creation	9,679.27
Farm Equipment	416,313.65
A/D - Farm Equipment	-91,337.73
Total Farm Equipment	\$ 324,975.92
Office Equipment - Yosemite St	0.00
A/D - Office Equipment	0.00
Total Office Equipment - Yosemite St	\$ 0.00
Total Fixed Assets	\$ 334,655.19
Other Assets	
Due from Parent	84,000.00
WIP - Farm Construction	0.00
Total Other Assets	\$ 84,000.00
TOTAL ASSETS	\$ 1,625,211.75
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	90,343.34
Total Accounts Payable	\$ 90,343.34

Other Current Liabilities	
Accrued Interest	1,963.00
Accrued Liabilities	0.00
Compensation Payable - Russo	1,407,962.50
Direct Deposit Payable	1,690.89
Payroll Liabilities	-108.00
Child Support Payment	910.00
CO Income Tax	7,046.00
CO Unemployment Tax	3,143.49
Federal Taxes (941/944)	73,930.61
Federal Unemployment (940)	268.15
United Healthcare	-1,286.46
Total Payroll Liabilities	\$ 83,903.79
Promissory Notes Payable	80,000.00
Total Other Current Liabilities	\$ 1,575,520.18
Total Current Liabilities	\$ 1,665,863.52
Long-Term Liabilities	
Notes Payable	0.00
Mike Heilman	0.00
Total Notes Payable	\$ 0.00
Total Long-Term Liabilities	\$ 0.00
Total Liabilities	\$ 1,665,863.52
Equity	
APIC	5,510,005.00
Common Stock	62,055.00
Eliminating	0.00
Opening Balance Equity	0.00
Retained Earnings	-5,704,551.04
Net Income	91,839.27
Total Equity	-\$ 40,651.77
TOTAL LIABILITIES AND EQUITY	\$ 1,625,211.75

Sunday, Oct 01, 2023 12:18:03 PM GMT-7 - Accrual Basis

WOWI, INC		Column1
Profit and Loss		
October 2022 - September 2023		
		Total
Income		
Licensing Income		390,300.00
Total Income	\$	390,300.00
Gross Profit	\$	390,300.00
Expenses		
Cell Phone		0.00
Compensation		
Compensation - Russo (Pre-2017)		250,000.00
Total Compensation	\$	250,000.00
Depreciation Expense		31,960.73
Insurance		0.00
internet services		0.00
Legal & Professional Fees		
Legal		0.00
Total Legal & Professional Fees	\$	0.00
Office Expenses		0.00
Professional Expense Accounting		4,500.00
Rent or Lease		
Rent or Lease - Office		12,000.00
Total Rent or Lease	\$	12,000.00
Shipping and delivery expense		0.00
Travel		0.00
Utilities		0.00
Total Expenses	\$	298,460.73
Net Operating Income	\$	91,839.27
Net Income	\$	91,839.27

\$ 91,839.27

Sunday, Oct 01, 2022 12:18:03 PM GMT-7 - Accrual Basis

WOWI, INC
Statement of Stockholder's Equity
As of Sep. 30, 2023

Column1	Preferred Stock	Common Stock	Additional	Paid-in Capital	Retained Earnings (Accumulated Deficit)	Total
Beginning balance		\$62,055		\$5,510,005	(\$5,704,551)	(\$132,491)
Issuance of stock						
Net income (net loss)					\$91,839	\$91,839
Dividends						
Ending balance		\$62,055		\$5,510,005	(\$5,612,712)	(\$40,652)

WOWI, INC		Column1
Statement of Cash Flows		
October 2022 - September 2023		
		Total
OPERATING ACTIVITIES		
Net Income		91,839.27
Adjustments to reconcile Net Income to Net Cash provided by operations:		
Due to/from WOWI LLC		0.00
Licensing Fee Receivable		-390,300.00
Farm Equipment:A/D - Farm Equipment		31,960.73
Accounts Payable		16,500.00
Compensation Payable - Russo		250,000.00
Total Adjustments to reconcile Net Income to Net Cash provided by operations:	-\$	91,839.27
Net cash provided by operating activities	\$	0.00
Net cash increase for period	\$	0.00
Cash at beginning of period		0.00
Cash at end of period	\$	0.00

Sunday, Oct 01, 2023 12:18:03 PM GMT-7 - Accrual Basis

Organization and operations – World of Weed, Inc. was originally incorporated in the state of Colorado on July 31, 2015. On May 9, 2016, we acquired all outstanding interests of WOWI, Inc. (formerly Jolen, Inc.) through a reverse merger, and on May 19, 2016, the parent company changed its name to WOWI, Inc.

The business combination was accounted for as a reverse acquisition and recapitalization using accounting principles applicable to reverse acquisitions whereby the financial statements subsequent to the date of the transaction are presented as a continuation of World of Weed, Inc. Under reverse acquisition accounting World of Weed, Inc. (subsidiary) is treated as the accounting parent (acquirer) and the Company (parent) is treated as the accounting subsidiary (acquiree). All outstanding shares have been restated to reflect the effect of the business combination.

WOWI, Inc. and its wholly owned subsidiary, World of Weed, Inc. (collectively, the “Company”) is an early-stage company that is in the business of licensing technology and intellectual property to operators and businesses in the legal cannabis industry nationally. We also provide packaging and labeling, lease equipment and lease of real property to such companies. Also, WOWI, Inc. provides a plethora of consulting services including proper business structure and management in the ever-changing legal cannabis space. We provide these services to cultivations, growers, extractors and dispensaries that operate legally in states that have legal medicinal and/or recreational legislation. We pride ourselves on being at the cutting edge and touting quality, safety, proper structure and adherence to the legislation in each and every state.

Our principal offices are located at 5715 Red Creek Springs Road East Pueblo, Colorado 81005.

As of September 30, 2023, the Company has commenced full scale operations and yields generated revenue through licensing and other agreements. The Company is dependent upon additional capital resources for the commencement of its planned principal operations and is subject to significant risks and uncertainties; including failing to secure additional funding to operationalize the Company’s planned operations.

NOTE 1 – Liquidity and Capital Resources:

Cash Flows — During the year ended September 30, 2023, the Company primarily utilized cash and cash equivalents and proceeds from licensing agreements to fund its operations. During the year ended September 30, 2023, the Company received \$390,300 from licensing income.

The Company’s net income was \$91,839.27 for the year ended September 30, 2023.

Cash flows provided by operations for the year ended September 30, 2023 were \$91,839.27. The most significant drivers of the cash flows were outflows for general and administrative expenses.

Our historical operating results indicate substantial doubt exists related to the Company's ability to continue as a going concern. We believe that the actions discussed above are probable of occurring and mitigating the substantial doubt raised by our historical operating results and satisfying our estimated liquidity needs 12 months from the issuance of the financial statements. However, we cannot predict, with certainty, the outcome of our actions to generate liquidity, including the availability of additional debt financing, or whether such actions would generate the expected liquidity as currently planned.

Capital Resources — As of September 30, 2023 the company had little to no cash on hand but current assets totaling \$1,625,211 which consisted primarily of licensing fee receivables and owed receivables.

The Company has primarily relied upon proceeds from convertible debt issuances to fund its operations. The Company anticipates continuing to rely on proceeds of convertible debt, equity sales of our debt and equity securities in order to continue to fund its business operations. Issuances of additional shares will result in dilution to its existing stockholders. There is no assurance that the

Company will be able to realize planned operations, complete any additional sales of our equity securities or that it will be able to arrange for other financing to fund our planned business activities. No debt or equity sales were completed in 2023 FY.

NOTE 2 – Critical Accounting Policies and Estimates:

Principles of consolidation and presentation – The accompanying financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America, which require management to make certain estimates and assumptions. These estimates and assumptions affect the reported amounts of assets and liabilities and the disclosure of contingent assets and liabilities as of the date of the financial statements, and the reported amounts of revenues and expenses during the reporting period. The Company bases its estimates on historical experience and on various assumptions that are believed to be reasonable under the circumstances at the time. Actual results could differ from those estimates under different assumptions or conditions.

The consolidated financial statements include the accounts of the Company and its wholly owned subsidiary, World of Weed, Inc.

Financial instruments and concentrations of risk – The Company has the following financial instruments: cash and cash equivalents, accounts payable, and accrued liabilities. The carrying value of these instruments approximate fair value.

Cash and cash equivalents are maintained at one financial institution. Deposits held with this financial institution may exceed the amount of insurance provided on such deposits. Generally, these deposits may be redeemed upon demand and are maintained with a financial institution of reputable credit and therefore bear minimal credit risk.

Cash and cash equivalents – Cash and cash equivalents include highly liquid short-term investments with an original maturity of less than 90 days.

Property and equipment – The Company has a policy to capitalize expenditures with useful lives in excess of one year and costs exceeding \$1,000 as property and equipment and depreciates such assets on a straight-line basis over estimated useful lives, which currently ranges from 3 to 30 years.

Expenditures for repairs and maintenance are charged to operating expense as incurred. Expenditures for additions and betterments are capitalized. When assets are sold or otherwise disposed of, the cost and related accumulated depreciation are removed from the accounts, and any resulting gain or loss is included in operations. The Company reviews the carrying value of investments for impairment whenever events or changes in circumstances indicate the carrying amounts may not be recoverable.

As of September 30, 2023, the Company's property and equipment consisted of the following:

Farm Equipment	416,313.65
A/D - Farm Equipment	-91,337.73
Total Farm Equipment	\$ 324,975.92

Depreciation expense totaled \$91,337.73 for the year ended September 30, 2023.

Construction in Progress – In connection with the Company's property and equipment policies, the Company capitalizes materials and labor costs for various assets, such as building improvements, land improvements and other equipment that has not been placed in service. When the assets are placed in service, the Company classifies them as property and equipment and begins to depreciate them in accordance with accounting policies. As of September 30, 2023, the Company recognized \$0 as construction in progress.

Income taxes – The Company is subject to taxation in various jurisdictions and may be subject to examination by various authorities. For the fiscal year 2023, the operating Company's tax return has not yet been filed but is expected to show a substantial net loss so consequently no tax liability should result from this year. The Company is expected to realize net operating loss carryforwards as a result.

Deferred tax assets and liabilities are recognized for the future tax consequences attributable to differences between the financial statement carrying amounts of existing assets and liabilities and their respective tax bases. Deferred tax assets, including tax loss and credit carryforwards, and liabilities are measured using enacted tax rates expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled. The effect on deferred tax assets and liabilities of a change in tax rates is recognized in income in the period that includes the enactment date. Deferred income tax expense represents the change during the period in the deferred tax assets and deferred tax liabilities. The components of the deferred tax assets and liabilities are individually classified as current and non-current based on their characteristics. Deferred tax assets are reduced by a valuation allowance when, in the opinion of management, it is more likely than not that some portion or all the deferred tax assets will not be realized.

The Company recognizes the amount of taxes payable or refundable for the current year and recognizes deferred tax liabilities and assets for the expected future tax consequences of events and transactions that have been recognized in the Company's financial statements or tax returns.

Fair value of financial instruments – The carrying amounts of cash and current assets and liabilities approximate fair value because of the short-term maturity of these items. These fair value estimates are subjective in nature and involve uncertainties and matters of significant judgment and, therefore, cannot be determined with precision. Changes in assumptions could significantly affect these estimates.

Revenue recognition – The Company recognizes revenue when: (1) persuasive evidence exists of an arrangement with the customer reflecting the terms and conditions under which products or services will be provided; (2) delivery has occurred, or services have been provided; (3) the fee is fixed or determinable; and (4) collection is reasonably assured. As of September 30, 2016, the Company had not acquired a customer base or produced revenues.

Selling, general and administrative expenses – Selling, general and administrative expenses consist primarily of administrative and overhead costs, advertising and other marketing promotions. Advertising costs are expensed as incurred or the first time the advertising takes place. For the years ended September 30, 2023, advertising costs incurred were \$0, respectively.

Consulting fees – Consulting fees consisted of fees paid to outside consultants hired by the company to provide various services. For the year ended September 30, 2023, consulting fees incurred were \$0 respectively.

Salaries and payroll expense – Salaries and payroll expense consisted of salaries paid to company employees. For the year ended September 30, 2023, salaries and payroll expense were \$250,000.

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 (entities must have individual with voting / investment control disclosed).	Reason for Issuance (e.g. Loan, Services, etc.)
<u>12/14/2017</u>	<u>\$20,000</u>	<u>\$20,000</u>	<u>\$6,000</u>	<u>6/1/2018</u> <u>open</u>	<u>N/A</u>	<u>Anthony C. Russo</u>	<u>Loan</u> <u>NOTE: Owner of note and CEO of WOWI For went payments till profits</u>
<u>1/8/2018</u>	<u>\$10,000</u>	<u>\$10,000</u>	<u>\$2,000</u>	<u>Open</u> <u>6/1/2023</u>	<u>N/A</u>	<u>Michael P. Dec</u>	<u>Loan</u>
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____

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

4) Financial Statements

A. The following financial statements were prepared in accordance with:

- ☒ U.S. GAAP
☐ IFRS

B. The financial statements for this reporting period were prepared by (name of individual)⁸:

Name: **Anthony C. Russo**
Title: **CFO**
Relationship to Issuer: **CFO/Chairman/Founder**

Provide the financial statements described below 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.

⁸ The financial statements requested pursuant to this item must be prepared in accordance with US GAAP or IFRS by persons with sufficient financial skills.

The CEO receives an annual salary of \$250,000 per year, or \$20,833 monthly, with any unpaid amounts due in cash or stock on demand. During 2023, the CEO (Anthony C. Russo) collected \$0 of cash compensation, resulting in accrued compensation payable of \$250,000 as of September 30, 2023.

The Company currently has two directors, one CEO Hugh Kelso, and Chairman Anthony C. Russo who has compensation arrangements discussed above. Currently, there are no compensation agreements in place for the other directors, and they have not received compensation. Consequently, contingent compensation-related liabilities are not determinable and have not been recorded as of September 30. However, future liabilities and expenses may arise from director compensation once determined.

Basic and diluted earnings per share – Basic earnings per share is computed based on the weighted-average number of common shares outstanding each year. Diluted earnings per share are computed using the weighted average number of shares of common stock and potentially dilutive securities assumed to be outstanding during the year. Potentially dilutive shares from stock options and other common stock equivalents are excluded from the computation when their effect is anti-dilutive.

Contingencies – Certain conditions may exist as of the date the 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's management and its legal counsel assess 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 unasserted claims that may result in such proceedings, the Company's legal counsel evaluates the perceived merits of any legal proceedings or unasserted 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, the estimated liability would be accrued in the Company's financial statements. If the assessment indicates that a potentially material loss contingency is not probable but is reasonably possible, or is probable but cannot be estimated, the nature of the contingent liability, together with an estimate of the range of possible loss if determinable and material, would be disclosed. Loss contingencies considered remote are generally not disclosed unless they arise from guarantees, in which case the guarantees would be disclosed.

NOTE 4 – STOCK PAYABLE

In May 2016, the Company elected to issue 600,000 shares to a board member as compensation. As of September 30, 2016, the shares have not been issued and therefore remain on the balance sheet as a liability, which is adjusted to the market price at the end of each reporting period. The Company initially recorded \$480,000 of compensation expense when the Company agreed to issue such shares on May 3, 2016. As of September 30, 2016, the market value of the shares was \$1,200,000, resulting in a loss on this liability of \$720,000. For fiscal year ending 2020, the company has not paid any dividends and has no plans to in the coming future.

The CEO receives an annual salary of \$250,000 per year, or \$20,000 monthly, with any unpaid amounts due in cash or stock on demand. Since the compensation will most likely be paid in stock at a future date, the Company has accrued it as compensation due in stock. During 2020, the CEO collected \$0 of cash compensation.

NOTE 5 – BUSINESS COMBINATION

On May 9, 2016, the Company entered and completed a share exchange agreement with Anthony Russo and Chuck Sallah, individuals residing in Colorado and Ohio, respectively, (collectively, "Owners"), who held 100% of the capital stock of World of Weed, Inc. Under the agreement, the Owners delivered all ownership interests in World of Weed, Inc. in exchange for 25,750,000 shares of the Company's common stock and entry into an \$84,000 convertible note due to Michael Heilman, the former CEO and a current director, payable in twelve monthly installments of \$7,000 as discussed in Note 3. All agreements at fore mention have been paid in full and closed out.

Concurrent with the share exchange agreement, Mr. Russo was appointed to the board of directors as the Chairman and became the Chief Executive Officer of the Company. Mr. Russo also remains the only controlling shareholder of the Company as a result of the transaction.

As a result of the transaction, World of Weed, Inc. became a wholly owned subsidiary of the Company.

The net identifiable assets described above are presented as part of the 4,101,340-share recapitalization, which is further discussed in Note 6.

Immediately after the business combination, the Company issued 150,000 shares of common stock to Michael Heilman in satisfaction of the \$290,108 note.

Of the 25,750,000 shares issued, the former ownership of World of Weed, Inc. allocated 198,842 shares to a former business associate in exchange for a \$30,000 investment. The Company collected the \$30,000 proceeds related to these shares on May 16, 2016.

NOTE 6 – STOCKHOLDERS' EQUITY

The Company has authorized the issuance of 500,000,000 shares of a single class of common stock, each carrying a par value of \$0.001 and equal voting rights.

The Company has also authorized 10,000 shares of Class A Convertible Redeemable Preferred Stock, par value of \$0.001 per share, none of which has been issued. Each share of Preferred Stock carries voting rights equivalent to 50,000 shares of common stock and is entitled to a \$40 per share preference over the Common Stock with respect to the distribution of assets of our Company in the event of liquidation, dissolution, or winding-up of our Company. The shares pay an annual dividend of \$8 per share before any income available to common shareholders. Holders of such preferred stock may, at any time, convert their interest to 1,000 shares of common stock per preferred share or redeem the preferred shares for \$40 cash per share. As of September 30, 2016 and 2015, no shares of preferred stock were issued and outstanding.

As discussed in Note 5, the Company issued 25,750,000 shares of common stock in connection with the share exchange agreement on May 9, 2016. These shares have been presented retroactively as the beginning balance on July 31, 2015 (Inception). Immediately prior to the acquisition, 4,101,340 shares of common stock were outstanding and therefore presented as part of the recapitalization on May 9, 2016.

On May 9, 2016, the Company issued 150,000 common shares in satisfaction of \$290,108 formerly due to Michael Heilman, a current director.

In September 2016, the Company issued 115,000 fully vested shares of common stock to consultants for services rendered, resulting in stock-based compensation expense of \$138,000.

As of September 30, 2016 and 2015, 30,116,340 and 25,750,000 shares were issued and outstanding, respectively.

NOTE 7 – RELATED PARTY TRANSACTIONS

As discussed in Notes 3 and 5, the share exchange agreement called for issuance of a note payable to a current director in the amount of \$84,000, payable in 12 consecutive monthly payments of \$7,000 each beginning in May 2016. As of September 30, 2016, \$56,000 remained payable under this obligation. This note is convertible into 5,000,000 shares of common stock if and upon default on the repayment terms.

During 2016, the Company issued a \$50,000 convertible note under the terms described in Note 3 to a director. The Company repaid \$40,000 during 2016, for an outstanding balance of \$10,000 as of September 30, 2016. This balance and its associated derivative liability are included in the convertible notes and derivative liability line-items.