

Disclosure Statement Pursuant to the Pink Basic Disclosure Guidelines

Leone Asset Management, Inc.

A Nevada Corporation
801 West Bay #715
Largo, FL 33770

(727) 581-1500
www.leoneasset.com
info@leoneasset.com
SIC Code: 6719; Secondary SIC Code: 2833

Annual Report

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

Outstanding Shares

The number of shares outstanding of our Common Stock was:

150,062,459 as of December 31, 2023

150,062,459 as of December 31, 2022

Shell Status

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

Yes: ☐ No: ☒

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

Yes: ☐ No: ☒

Change in Control

Indicate by check mark whether a Change in 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.

The name of the issuer is Leone Asset Management, Inc., (the "Issuer"), and has been since April 4, 2013.

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):

The issuer is incorporated in the state of Nevada and is active.

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

None.

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

None.

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

801 West Bay Drive Suite #715, Largo, FL 33770

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

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

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

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

2) Security Information

Transfer Agent

Name: Pacific Stock Transfer Company

Phone: (702) 361-3033

Email: luke@pacificstocktransfer.com

Address: 6725 Via Austi Pkwy #300, Las Vegas, NV 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:

LEON

Exact title and class of securities outstanding:

Common Stock

CUSIP:

526638101

Par or stated value:

\$0.001

Total shares authorized:	<u>500,000,000</u>	as of date: <u>December 31, 2023</u>
Total shares outstanding:	<u>150,062,459</u>	as of date: <u>December 31, 2023</u>
Number of shares in the Public Float ⁶ :	<u>4,080,000</u>	as of date: <u>December 31, 2023</u>
Total number of shareholders of record:	<u>179</u>	as of date: <u>December 31, 2023</u>

Other classes of authorized or outstanding equity securities:

The goal of this section is to provide a clear understanding of the share information for its other classes of authorized or outstanding equity securities (e.g. preferred shares). Use the fields below to provide the information, as applicable, for all other authorized or outstanding equity securities.

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

Trading symbol:	<u>N/A</u>
Exact title and class of securities outstanding:	<u>Series A Preferred Stock</u>
CUSIP:	<u>526638101</u>
Par or stated value:	<u>\$0.001</u>

Total shares authorized:	<u>1,500,000</u>	as of date: <u>December 31, 2023</u>
Total shares outstanding:	<u>0</u>	as of date: <u>December 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:

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

None.

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

None.

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

None.

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

None.

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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.

3) Issuance History

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

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

A. Changes to the Number of Outstanding Shares

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

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

Shares Outstanding as of Second Most Recent Fiscal Year End: <u>Opening Balance</u> Date <u>December 31, 2021</u> Common: <u>150,062,459</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 (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.
N/A									
Shares Outstanding on Date of This Report: <u>Ending Balance</u> Date <u>December 31, 2023</u> Common: <u>150,062,459</u> Preferred: <u>0</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:

Please note that shares outstanding per stock transfer as of December 31, 2023 were 153,706,246. The difference of 3,643,787 relates to shares reflected as outstanding and or cancelled for financial statement purpose at December 31, 2023. The Company is currently in the process of resolving with the transfer agent.

B. Promissory and Convertible Notes

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

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

Date of Note Issuance	Outstanding Balance (\$)	Principal Amount at Issuance (\$)	Interest Accrued (\$)	Maturity Date	Conversion Terms (e.g. pricing mechanism for determining conversion of instrument to shares)	Name of Noteholder (entities must have individual with voting / investment control disclosed).	Reason for Issuance (e.g. Loan, Services, etc.)
<u>5/30/2012</u>	<u>30,000</u>	<u>30,000</u>	<u>31,300</u>	<u>12/31/2012</u>	<u>\$0.01</u>	<u>CNP – James Price</u>	<u>Loan for operations</u>
<u>2/7/2018</u>	<u>250,000</u>	<u>250,000</u>	<u>:</u>	<u>On Demand</u>	<u>N/A</u>	<u>NP - Valhalla Health, LLC (Tim Specht)</u>	<u>Loan for operations</u>
<u>3/5/2018</u>	<u>750,000</u>	<u>750,000</u>	<u>:</u>	<u>On Demand</u>	<u>N/A</u>	<u>NP - KT Resource Capital, LLC (Tim Specht)</u>	<u>Loan for operations</u>
<u>6/12/2018</u>	<u>100,000</u>	<u>100,000</u>	<u>55,561</u>	<u>12/31/2020</u>	<u>15% Discount to next financing</u>	<u>CNP - Valhalla Health, LLC (Tim Specht)</u>	<u>Loan for operations</u>
<u>7/26/2018</u>	<u>250,000</u>	<u>250,000</u>	<u>135,821</u>	<u>12/31/2020</u>	<u>15% Discount to next financing</u>	<u>CNP - Carlton Spence</u>	<u>Loan for operations</u>
<u>7/31/2018</u>	<u>100,000</u>	<u>100,000</u>	<u>54,164</u>	<u>8/31/2019</u>	<u>15% Discount to next financing</u>	<u>CNP - Gail Kramer & Randy Yi</u>	<u>Loan for operations</u>
<u>8/8/2018</u>	<u>15,000</u>	<u>15,000</u>	<u>8,079</u>	<u>12/31/2020</u>	<u>15% Discount to next financing</u>	<u>CNP - Aaron Shapiro</u>	<u>Loan for operations</u>
<u>8/24/2018</u>	<u>20,000</u>	<u>20,000</u>	<u>10,695</u>	<u>12/31/2020</u>	<u>15% Discount to next financing</u>	<u>CNP - Roger Erro</u>	<u>Loan for operations</u>
<u>10/11/2018</u>	<u>10,000</u>	<u>10,000</u>	<u>5,225</u>	<u>12/31/2020</u>	<u>15% Discount to next financing</u>	<u>CNP - Michael Rosen</u>	<u>Loan for operations</u>
<u>10/19/2018</u>	<u>50,000</u>	<u>50,000</u>	<u>26,014</u>	<u>12/31/2019</u>	<u>15% Discount to next financing</u>	<u>CNP - David Silberman</u>	<u>Loan for operations</u>
<u>11/26/2018</u>	<u>25,000</u>	<u>25,000</u>	<u>12,747</u>	<u>12/31/2019</u>	<u>15% Discount to next financing</u>	<u>CNP - MBO- Drinks (Michael Ast)</u>	<u>Loan for operations</u>
<u>12/3/2018</u>	<u>50,000</u>	<u>50,000</u>	<u>:</u>	<u>On Demand</u>	<u>N/A</u>	<u>NP - KT Resource Capital (Tim Specht)</u>	<u>Loan for operations</u>
<u>12/17/2018</u>	<u>25,000</u>	<u>25,000</u>	<u>12,603</u>	<u>On Demand</u>	<u>N/A</u>	<u>RP - NP - Ben Bates</u>	<u>Loan for operations</u>
<u>12/21/2018</u>	<u>100,000</u>	<u>100,000</u>	<u>:</u>	<u>6/30/2019</u>	<u>N/A</u>	<u>NP - Tom Young</u>	<u>Loan for operations</u>

<u>3/20/2019</u>	<u>100,000</u>	<u>100,000</u>	<u>30,027</u>	<u>5/20/2019</u>	<u>N/A</u>	<u>NP - Valhalla Health, LLC (Tim Specht)</u>	<u>Loan for operations</u>
<u>3/22/2019</u>	<u>25,000</u>	<u>25,000</u>	<u>10,458</u>	<u>On Demand</u>	<u>N/A</u>	<u>RP – NP – Ben Bates</u>	<u>Loan for operations</u>
<u>5/21/2019</u>	<u>250,000</u>	<u>250,000</u>	<u>102,808</u>	<u>12/31/2020</u>	<u>15% Discount to next financing</u>	<u>CNP – Carlton Spence</u>	<u>Loan for operations</u>
<u>7/18/2019</u>	<u>50,000</u>	<u>50,000</u>	<u>19,767</u>	<u>12/31/2020</u>	<u>15% Discount to next financing</u>	<u>CNP - David Silberman</u>	<u>Loan for operations</u>
<u>8/26/2019</u>	<u>150,000</u>	<u>150,000</u>	<u>65,260</u>	<u>12/24/2019</u>	<u>15% Discount to next financing</u>	<u>CNP – Carlton Spence</u>	<u>Loan for operations</u>
<u>9/27/2019</u>	<u>533,378</u>	<u>533,378</u>	<u>-</u>	<u>12/31/2020</u>	<u>\$0.50</u>	<u>CNP – JP Anderson Holding Corp (James Price)</u>	<u>Loan for operations</u>
<u>12/03/2019</u>	<u>100,000</u>	<u>100,000</u>	<u>39,795</u>	<u>12/31/2020</u>	<u>15% Discount to next financing</u>	<u>CNP – Victoria Miller</u>	<u>Loan for operations</u>
<u>1/20/2020</u>	<u>20,000</u>	<u>20,000</u>	<u>6,317</u>	<u>12/31/2021</u>	<u>Lesser of 80% of per share price paid by investors or price equal to quotient of \$50M divided by the aggregate number of outstanding shares of the Company's Common Stock as of immediately prior to the initial closing of the Qualified Financing</u>	<u>CNP – Jeffrey Dulow</u>	<u>Loan for operations</u>
<u>2/13/2020</u>	<u>20,000</u>	<u>20,000</u>	<u>6,207</u>	<u>12/31/2021</u>	<u>Lesser of 80% of per share price paid by investors or price equal to quotient of \$50M divided by the aggregate number of outstanding shares of the Company's Common Stock as of immediately prior to the initial closing of the Qualified Financing</u>	<u>CNP – Jeffrey Dulow</u>	<u>Loan for operations</u>
<u>2/14/2020</u>	<u>10,000</u>	<u>10,000</u>	<u>3,104</u>	<u>12/31/2021</u>	<u>Lesser of 80% of per share price paid by investors or price equal to quotient of \$50M divided by the aggregate number of outstanding</u>	<u>CNP – Ben Siciensky</u>	<u>Loan for operations</u>

					shares of the Company's Common Stock as of immediately prior to the initial closing of the Qualified Financing		
<u>2/03/2020</u>	<u>10,000</u>	<u>10,000</u>	<u>3,910</u>	<u>On Demand</u>	<u>N/A</u>	<u>RP - NP - Ben Bates</u>	<u>Loan for operations</u>
<u>2/07/2020</u>	<u>10,000</u>	<u>10,000</u>	<u>3,899</u>	<u>On Demand</u>	<u>N/A</u>	<u>RP - NP - Ben Bates</u>	<u>Loan for operations</u>
<u>8/27/2020</u>	<u>14,900</u>	<u>14,900</u>	<u>4,984</u>	<u>On Demand</u>	<u>N/A</u>	<u>RP - NP - Ben Bates</u>	<u>Loan for operations</u>
<u>8/27/2020</u>	<u>15,000</u>	<u>15,000</u>	<u>5,018</u>	<u>On Demand</u>	<u>N/A</u>	<u>RP - NP - Ben Bates</u>	<u>Loan for operations</u>
<u>9/15/2020</u>	<u>10,000</u>	<u>10,000</u>	<u>3,293</u>	<u>On Demand</u>	<u>N/A</u>	<u>RP - NP - Ben Bates</u>	<u>Loan for operations</u>
<u>9/15/2020</u>	<u>10,000</u>	<u>10,000</u>	<u>3,293</u>	<u>On Demand</u>	<u>N/A</u>	<u>RP - NP - Ben Bates</u>	<u>Loan for operations</u>
<u>1/21/2021</u>	<u>15,000</u>	<u>15,000</u>	<u>4,414</u>	<u>On Demand</u>	<u>N/A</u>	<u>RP - NP - Ben Bates</u>	<u>Loan for operations</u>
<u>2/05/2021</u>	<u>10,000</u>	<u>10,000</u>	<u>2,901</u>	<u>On Demand</u>	<u>N/A</u>	<u>RP - NP - Ben Bates</u>	<u>Loan for operations</u>
<u>4/30/2021</u>	<u>10,000</u>	<u>10,000</u>	<u>2,671</u>	<u>On Demand</u>	<u>N/A</u>	<u>RP - NP - Ben Bates</u>	<u>Loan for operations</u>
<u>5/26/2021</u>	<u>10,000</u>	<u>10,000</u>	<u>2,600</u>	<u>On Demand</u>	<u>N/A</u>	<u>RP - NP - Ben Bates</u>	<u>Loan for operations</u>
<u>7/13/2021</u>	<u>10,000</u>	<u>10,000</u>	<u>2,468</u>	<u>On Demand</u>	<u>N/A</u>	<u>RP - NP - Ben Bates</u>	<u>Loan for operations</u>
<u>7/20/2021</u>	<u>10,000</u>	<u>10,000</u>	<u>2,449</u>	<u>On Demand</u>	<u>N/A</u>	<u>RP - NP - Ben Bates</u>	<u>Loan for operations</u>
<u>4/26/2022</u>	<u>25,000</u>	<u>25,000</u>	<u>4,205</u>	<u>On Demand</u>	<u>N/A</u>	<u>RP - NP - Ben Bates</u>	<u>Loan for operations</u>
<u>7/05/2022</u>	<u>30,000</u>	<u>30,000</u>	<u>5,887</u>	<u>On Demand</u>	<u>N/A</u>	<u>RP - NP - Ben Bates</u>	<u>Loan for operations</u>
<u>7/13/2022</u>	<u>39,500</u>	<u>39,500</u>	<u>4,405</u>	<u>On Demand</u>	<u>N/A</u>	<u>RP - NP - Ben Bates</u>	<u>Loan for operations</u>
<u>7/28/2022</u>	<u>3,000</u>	<u>3,000</u>	<u>428</u>	<u>On Demand</u>	<u>N/A</u>	<u>RP - NP - Ben Bates</u>	<u>Loan for operations</u>
<u>8/01/2022</u>	<u>3,000</u>	<u>3,000</u>	<u>425</u>	<u>On Demand</u>	<u>N/A</u>	<u>RP - NP - Ben Bates</u>	<u>Loan for operations</u>

<u>3/23/2023</u>	<u>28,000</u>	<u>28,000</u>	<u>1,388</u>	<u>On Demand</u>	<u>N/A</u>	<u>RP - NP - Ben Bates</u>	<u>Loan for operations</u>
<u>7/25/2023</u>	<u>20,000</u>	<u>20,000</u>	<u>1,388</u>	<u>On Demand</u>	<u>N/A</u>	<u>RP - NP - Ben Bates</u>	<u>Loan for operations</u>

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

See financial statements for additional information.

4) Issuer's Business, Products and Services

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

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

The Issuer is a multi-national, multi-industry conglomerate with subsidiary companies that operate in Health and Wellness and agriculture management. The Issuer strives to be a leader in any industry that it operates in. The Issuer's cutting edge management team is always on the look-out for additional opportunities that make sense on both a business and personal level and while increasing shareholder value will help improve the quality of life for everyone.

Corporate Development

Leone Asset Management, Inc. was formed on October 10, 2005. The Issuer was originally incorporated as Sounsation! Inc. in accordance with the laws of the state of Nevada. On March 15, 2007, the Issuer changed the Issuer's name to Sloud, Inc. and subsequently changed the Issuer's name again to Leon Asset Management, Inc. on April 4, 2013.

In December 2012, the Issuer incorporated the Issuer's subsidiary JP Anderson, Ltd. (SL), in accordance with the laws of Sierra Leone to build a financial institution, to include financial services, underwriting and market making. In addition, JP Anderson was developed to make strategic acquisitions in diverse asset classes.

In December 2, 2013, the Issuer incorporated the Issuer's subsidiary Farmica Africa, Ltd. (SL), in accordance with the laws of Sierra Leone to train, distribute, manufacture, cultivate and produce lemon grass related products.

February 19, 2013, the Issuer was granted the Issuer's Broker Dealer license from the Bank of Sierra Leone to operate as a Dealer, a Dealer representative, a Broker, a Broker representative, a Financial Advisor and a Financial Advisor representative. However, due to the Ebola outbreak, the Issuer did not renew its license and is not operating as a Dealer, a Dealer representative, a Broker, a Broker representative, a Financial Advisor, nor a Financial Advisor representative.

On November 7, 2016 Leone acquired control of Go Epic Health, an innovative nutrition company that owns the rights to multiple products that were created by the late Dr. J. Robert Cade the creator of Gatorade®.

On December 28, 2016, Leone acquired Sinol USA, a manufacturer and distributor of a proprietary line of nasal sprays for allergies and headaches, through a share exchange agreement. However, as of April 2, 2018, the Issuer entered into a settlement and mutual release with Sinol USA, resulting in the rescission of the share exchange agreement. As of April 2, 2018, Sinol USA is no longer a subsidiary of Issuer.

On December 22, 2016 Leone acquired ALM Research & Development, a Issuer specializing in the formulation of innovative nutraceutical and cosmeceutical products for both the consumer and professional marketplace. However, the Issuer has terminated this agreement and has or is in the process of unwinding the acquisition of ALM Research & Development.

In December 2018, the Issuer incorporated the Issuer's subsidiary Bright Rock (SL) Limited, in accordance with the laws of Sierra Leone to operate a gold mine.

Risks and Uncertainties

The Issuer has a limited operating history and has not generated significant revenues from its planned principal operations.

The Issuer's business and operations are sensitive to general business and economic conditions in the U.S. and worldwide. These conditions include short-term and long-term interest rates, inflation, fluctuations in debt and equity capital markets and the general condition of the U.S. and world economy. A host of factors beyond the Issuer's control could cause fluctuations in these conditions, including the political environment and acts or threats of war or terrorism. Adverse developments in these general business and economic conditions, including through recession, downturn or otherwise, could have a material adverse effect on the Issuer's business and the results of its operations.

The Issuer currently has limited sales and marketing and/or distribution capabilities. The Issuer has limited experience in developing, training or managing a sales force and will incur substantial additional expenses if it decides to market any of its current and future products. Developing a marketing and sales force is also time consuming and could delay launch of its future products. In addition, the Issuer will compete with many companies that currently have extensive and well-funded marketing and sales operations. The Issuer's marketing and sales efforts may be unable to compete successfully against these companies. In addition, the Issuer has limited capital to devote sales and marketing.

The Issuer's industry is characterized by rapid changes in technology and customer demands. As a result, the Issuer's products may quickly become obsolete and unmarketable. The Issuer's future success will depend on its ability to adapt to technological advances, anticipate customer demands, develop new products and enhance its current products on a timely and cost-effective basis. Further, the Issuer's products must remain competitive with those of other companies with substantially greater resources. The Issuer may experience technical or other difficulties that could delay or prevent the development, introduction or marketing of new products or enhanced versions of existing products. Also, the Issuer may not be able to adapt new or enhanced products to emerging industry standards, and the Issuer's new products may not be favorably received. Nor may it have the capital resources to further the development of existing and/or new ones.

Competition

Competition in the private equity and investment advisory industries is based primarily upon:

- brand name recognition;
- availability of financial resources;
- quality of products or services offered;
- reviews received for products or services from independent reviewers who publish in magazines, websites, newspapers and other industry publications;
- the price of products and services; and
- the number of comparable products or services then available.

The Issuer will rely on what the Issuer believes to be the Issuer's superior marketing and sales abilities and the Issuer's management's experience to compete within the private equity and financial market segments. However, the Issuer may not be able to effectively compete in these intensely competitive markets. Moreover, some of the Issuer's competitors have longer operating histories, larger customer bases and greater financial, marketing, service, support, technical and other resources, affording them the ability to undertake more extensive marketing campaigns, than the Issuer can. Furthermore, competition from new market entrants may increase as the various financial markets expand with time.

Marketing and Advertising

The Issuer intends, over the course of the next twelve months, to market the Issuer's company and products through the Issuer's website, www.leoneasset.com, and the Issuer's subsidiary websites; www.goepichealth.com, www.drinkcholesterade.com, www.gocholesterade.com, as well as through affiliate web sites, industry trade shows, trade publications, third-party online search engines. The Issuer's Chairman, and CEO, James Price, will also embark on an intense promotional tour worldwide. This marketing plan will be used to attract new distribution and acquisition

opportunities. Each subsidiary will market and advertise in the same fashion to attract a consistent flow of new clients, fees and opportunities.

Intellectual Property

Overview

The Issuer will rely on a combination of trademarks and trade secrets in order to protect the Issuer's brands and intellectual property. The Issuer's trademarks and trade secrets are among the most important assets the Issuer possesses, and the Issuer depends significantly on these intellectual property assets in being able to effectively compete in the Issuer's industries and market segments. The Issuer cannot be certain that the precautions the Issuer have taken to safeguard the Issuer's trademarks and trade secrets will provide meaningful protection from unauthorized use. If the Issuer must pursue litigation in the future to enforce or otherwise protect the Issuer's intellectual property rights, or to determine the validity and scope of the proprietary rights of others, the Issuer may not prevail and will likely have to make substantial expenditures and divert valuable resources in the process. Moreover, the Issuer may not have adequate remedies if the Issuer's intellectual property is appropriated or the Issuer's trade secrets are disclosed.

Trademarks

In order to establish and protect the Issuer's brand names as part of the Issuer's intellectual property assets, as of August 29, 2017, the Issuer has obtained a trademark for "Cholesterade," Reg. No. 5,277,320. The Issuer does not intend to apply for trademark protection for any other marks, and will rely on common law trademark protections for any such marks, including, but not limited to the Issuer's logo, Leone Asset Management.

Trade Secrets

Whenever the Issuer deems it important for purposes of maintaining competitive advantages, the Issuer will require parties with whom the Issuer share, or who otherwise are likely to become privy to, the Issuer's trade secrets or other confidential information to execute and deliver to the Issuer confidentiality and/or non-disclosure agreements. Among others, this may include employees, consultants and other advisors, each of whom the Issuer would require execute such an agreement upon commencement of their employment, consulting or advisory relationships. These agreements will generally provide that all confidential information developed or made known to the individual by the Issuer during the course of the individual's relationship with the Issuer is to be kept confidential and not disclosed to third parties except under specific circumstances.

As of the date of this Report, the Issuer has prepared confidentiality and/or non-disclosure agreements to be executed by the Issuer's executive officers or directors.

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

The Issuer currently has four (4) wholly or majority owned subsidiaries throughout the world, which include the manufacture and distribution of nutritional products, research and development, farming and a rock quarry. The Issuer may acquire additional entities and operational businesses in the future to expand the Issuer's holdings.

Go Epic Health, Inc. – is a nutritional product holding company which owns the intellectual property and worldwide manufacturing and distribution rights to Cholesterade, a natural cholesterol reducing product created by the late Dr. Robert Cade, creator of Gatorade ®. Wholly owned subsidiary, American Retail Alliance, markets and distributes Cholesterade as well as other new and innovative consumer goods through the nation's largest retail pharmacy chain stores, independent drug and health food stores, multi-level organizations and product specific catalogs. Go Epic Health has a medical advisory board, consisting of six physicians and doctors, which provide advice and insight to the management of Go Epic Health.

Farmica Africa, Ltd. – is a producer of Lemon grass-based products including tea, soap, an energy drink, insect repellent, essential oil and others. In addition, Farmica Africa will be expanding its import/export business to help satisfy the many needs within West Africa. At this time, Farmica Africa has lease agreements for 2,147 acres of prime and

fertile agricultural land near the town of Kono in Sierra Leone. The initial land clearing and planting of a portion of the land was completed in May 2018. While the entire acreage planting is ongoing, several smaller harvests will occur during the same time period.

JP Anderson, Ltd. – JP Anderson has acquired the operation rights to a granite quarry in Sierra Leone. The Kenema quarry consists of 267-acres of land containing approximately 70 million tons of granite stone (Approximately \$2,000,000,000 in value). JP Anderson intends on operating a plant with capacity of 250 TPH, operating in 8-hour shifts that can produce 2,000 Tons of product per shift. Priced at \$32 per ton, each shift can generate approximately \$64,000 of gross revenue. The quarry will operate Monday through Saturday with Sundays off. The demand for the finished product in the region can easily support the quarry to operate in 2 or 3 shifts per day. (The Issuers intend to operate the quarry in 2 shifts per day, 8 hours of operation with the remaining 8 hours for maintenance). The estimated revenue per 8-hour shift is \$64,000, which equals approximately \$20 million annually. Expenses are estimated at 25%, which will yield approximately \$15 million in profits per shift. The Issuer's start-up and operating costs are extremely low for this type of operation due to the fact that land costs have already been taken care of and labor costs in Sierra Leone are extremely low. The top operating expense to run the plant and equipment is fuel. The granite supply at this location, if operating at this capacity, will last nearly 20 years.

Bright Rock (SL) Limited – Bright Rock (SL) Limited was formed in December 2018 and has, or is in the process of acquiring, the operations rights to a gold mine in Sierra Leone. Bright Rock has only just been formed, with the Issuer holding 93% of its equitable interests. Bright Rock is in the early stages of development has no current operations. On December 3, 2018, the Issuer received a \$50,000 loan from KT Resource Capital, LLC in order to fund the development of Bright Rock in Sierra Leone, including permitting and all legal needs, purchasing equipment, salaries and wages, and working capital. Pursuant to the loan, KT Resource Capital, LLC will receive 50% of the net proceeds of Bright Rock (the gold mine business) until principal and interest are returned in full for a total of \$100,000.

C. Describe the issuers' principal products or services.

Prostate™ (www.prostate.com) is an All-Natural and Advanced Prostate and Cardiovascular formulation that was designed to promote healthy prostate function in men. Prostate™ has been exclusively designed and is the only product on the market that contains Patent-Pending Go-Some delivery and absorption technology. The Prostate™ formula was uniquely designed to support the ever-growing prostate health market. As men age, the problems associated with an enlarged prostate become more and more prevalent. Prostate™ was created with core ingredients that have been researched and clinically studied and proven to aid in the support for a healthy prostate, and to assist in relieving several of the symptoms associated with an enlarged Prostate. Prostate™ contains Citrus Pectin, Saw Palmetto, Flower Pollen, Beta-Sitosterol, Pumpkin Seed Extract, Cranberry, Lycopene, Selenium, Stinging Nettle, Vitamin C, Vitamin E, Magnesium, Zinc, B6, CoQ10, and Patent-Pending Go-Some delivery and absorption technology.

Cholesterade Clinical Trials. The Issuer have begun Clinical Trials for Cholesterade using the Western IRB Protocol. There have been 400 to 500 patient trials between two research centers. At the University of Memphis, Tennessee, Dr. Ankur Seth will be completing his clinical trials at the Stern Cardiovascular Center; the largest cardiovascular group in the Tri State Area. Additionally, the Issuer are working with Dr. Chris Caputo who is one of the 19 Cardiologists overseeing the Cardiac and Vascular Institute in Gainesville, Florida.

Products and Sales. As of September 2019, the Issuer had products in over 2,000 locations across the country. As of the end of the 3rd quarter of 2019, the Issuer had approximately \$250,000 (cost basis) in inventory on hand.

Lemongrass. The Issuer's subsidiary Farmica Africa has current land leases for 2,147 acres of prime and fertile agricultural land. The initial clearing and planting of Lemongrass is under way and the Issuer plans to expand to 25,000 by the end of 2023. The Issuer expects a Lemongrass harvest 4-6 times a year with each harvest resulting in 50 tons of leaf per acre/per harvest. It takes 1 ton of Lemongrass to produce 1 Liter of Lemon Grass Oil. The retail price of Lemongrass essential oil is \$14.95/ML. The Issuer's cost to produce and market is \$1.50/ML. Lemongrass leaves and oil can be used to create multiple healthy products, such as: treating digestive tracts spasms, stomach ache, high blood pressure, convulsions, pain, vomiting, cough, achy joints, fever, the common cold and exhaustion. It can also be used to kill germs and as a mild astringent. Some people apply Lemongrass and its essential oils directly to the skin for pain relief. By inhalation, the essential oil is used for aroma therapy for muscle pain. In food and beverages, Lemongrass is

used as a "lemon" flavoring. In manufacturing Lemongrass is used as a fragrance in soaps and cosmetics. Lemongrass is also used in making vitamin A and natural citral.

Construction material. JP Anderson has acquired the rights to the Kenema quarry, in Sierra Leone, consisting of 267-acres of land containing approximately 70 million tons of granite stone (Approximately \$2,000,000,000 in value). Production from granite stones is to include: Rock - To be used for building walls, bridge, retaining storages / walls. Gravel - for Road, Driveways, Building Foundations. Sand - All-purpose construction work. Block - For structural frame work, commercial and residential. The Issuer's initial objective is to install a 250-ton per hour crushing plant to be able to provide crushed granite for the large demand of infrastructure development projects throughout the region. With health and safety in mind, the Issuer's current goal is to begin operations by the end of 2019. All necessary permits and equipment will need to be obtained prior to commencement of operations.

Process. The Granite Crushing Plant consists of a cone crusher, vibrating screen, belt conveyor, stone vibrating feeder and more. Large granite materials are fed into the stone granite jaw crusher evenly and gradually by vibrating feeder through a hopper for primary crushing. After the first crush, the material will be transferred to the cone crusher by belt conveyor for the secondary crush; the crushed granite materials will then be transferred to the vibrating screen for separating. After separating, the parts that meet specific standards will be transferred away as final products, while the other parts will be returned to the cone crusher, thus forming a closed circuit. The size of the final products can be combined and graded according to specific requirements.

Drilling and Blasting. Drilling and blasting are two important parts of the quarrying process and so employees such as drillers and shot-firers undertaking these activities must be specifically trained in this area. These explosive experts drill holes in the earth and place explosives inside. The explosives are detonated to provide the smallest release of energy for the most efficient blast. The larger pieces of stone are released and removed by pit loaders and dumped into large haul trucks heading to crusher unit.

The Processing Plant. The rock arriving at the processing plant has to then go through the crushing process. The specialist quarry equipment used will depend on the size of the rocks being crushed and the desired size. The different sized stone is then separated by the use of screens. The stone is then stored in huge stockpiles according to the aggregate, such as rock, sand or gravel. Mixtures of sand, small gravel and cement can be formed into additional product lines and cement block for construction.

Projected Revenue. An operating plant with a capacity of 250 TPH, operating in 8-hour shifts, can produce 2,000 Tons of product per shift. Priced at \$32 per ton, each shift will generate approximately \$64,000 of gross revenue. The quarry will operate Monday through Saturday with Sundays off. The demand for the finished product in the region can easily support multiple quarries operating in 2 or 3 shifts per day. (The Issuer intends to operate the quarry in 2 shifts per day, 8 hours of operation).

Weekly Estimated Revenue: \$384,000 per 8-hour shift 1-Shift – \$384,000, 2-Shifts – \$768,000

Annual Estimated Revenue: 8-hour shifts.1 – Shift – \$19,968,000, 2 –Shifts – \$39,936,000

Weekly Estimated Operational Expenses: Estimated expenses per 8-hour shift approximately >25% operating costs: 1 – Shift – \$96,000 2 –Shifts – \$192,000

Annual Estimated Operational Expenses: Estimated expenses per 8-hour shift, roughly 25% operating costs: 1- shift per day, 6 days per week \$4,992,000 2- shifts per day, 6 days per week \$9,984,000

Estimated Annual Net Profits: \$14,976,000 per shift 1- shift per day, 6 days per week \$14,976,000: 2- shifts per day, 6 days per week \$29,952,000.

Gold Mine. Bright Rock (SL) Limited was formed in December 2018 and has, or is in the process of acquiring, the operations rights to a gold mine in Sierra Leone. The gold mine is in the early stages of development has no current operations.

5) Issuer's Facilities

The goal of this section is to provide a potential investor with a clear understanding of all assets, properties or facilities owned, used or leased by the issuer and the extent in which the facilities are utilized.

In responding to this item, please clearly describe the assets, properties or facilities of the issuer, give the location of the principal plants and other property of the issuer and describe the condition of the properties. If the issuer does not have complete ownership or control of the property (for example, if others also own the property or if there is a mortgage on the property), describe the limitations on the ownership.

If the issuer leases any assets, properties or facilities, clearly describe them as above and the terms of their leases.

Farmica Africa, Ltd. – At this time, Farmica Africa has lease agreements for 2,147 acres of prime and fertile agricultural land near the town of Kono in Sierra Leone. The initial land clearing and planting was completed in May 2018. The project ceased in 2020.

JP Anderson, Ltd. – JP Anderson has acquired the operation rights to a granite quarry in Sierra Leone. The Kenema quarry consists of 267-acres of land containing approximately 70 million tons of granite stone (Approximately \$2,000,000,000 in value). JP Anderson intends on operating a plant with capacity of 250 TPH, operating in two 8-hour shifts per day, Monday through Saturday, which can produce 2,000 Tons of product per shift. Priced at \$32 per ton, each shift can generate approximately \$64,000 of gross revenue. The Issuer's start-up and operating costs are extremely low for this type of operation due to the fact that land costs have already been taken care of and labor costs in Sierra Leone are extremely low. The top operating expense to run the plant and equipment is fuel. The granite supply at this location, if operating at this capacity, will last nearly 20 years. The project ceased in 2020.

6) Officers, Directors, and Control Persons

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

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

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

Names of All Officers, Directors and Control Persons						
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
<u>James Price</u>	<u>Chairman, Chief Executive Officer, Secretary and</u>	<u>St. Petersburg, FL</u>	<u>43,758,787</u>	<u>Common</u>	<u>29.16%</u>	<u>Beneficially held through JP Anderson</u>

	<u>CFO/Treasurer; Owner of more than 5%</u>					<u>Holding Corp. Inc.</u>
<u>Elwood Junot</u>	<u>Owner of more than 5%</u>	<u>Seminole, FL</u>	<u>10,000,000</u>	<u>Common</u>	<u>6.66%</u>	<u> </u>
<u>Charles Ben Bates, Jr.</u>	<u>Director; Owner of more than 5%</u>	<u>Palatka, FL</u>	<u>20,000,000</u>	<u>Common</u>	<u>13.33%</u>	<u> </u>
<u>Brett Phillips</u>	<u>Owner of more than 5%</u>	<u>Belleair Beach, FL</u>	<u>7,873,510</u>	<u>Common</u>	<u>5.25%</u>	

7) Legal/Disciplinary History

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

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

None.

2. The entry of an order, judgment, or decree, not subsequently reversed, suspended or vacated, by a court of competent jurisdiction that permanently or temporarily enjoined, barred, suspended or otherwise limited such person's involvement in any type of business, securities, commodities, or banking activities;

None.

3. A finding or judgment by a court of competent jurisdiction (in a civil action), the Securities and Exchange Commission, the Commodity Futures Trading Commission, or a state securities regulator of a violation of federal or state securities or commodities law, which finding or judgment has not been reversed, suspended, or vacated; or

None.

4. The entry of an order by a self-regulatory organization that permanently or temporarily barred, suspended, or otherwise limited such person's involvement in any type of business or securities activities.

None.

B. Describe briefly any material pending legal proceedings, other than ordinary routine litigation incidental to the business, to which the issuer or any of its subsidiaries is a party or of which any of their property is the subject. Include the name of the court or agency in which the proceedings are pending, the date instituted, the principal parties

thereto, a description of the factual basis alleged to underlie the proceeding and the relief sought. Include similar information as to any such proceedings known to be contemplated by governmental authorities.

None.

8) Third Party Service Providers

Provide the name, address, telephone number and email address of each of the following outside providers. You may add additional space as needed.

Securities Counsel (must include Counsel preparing Attorney Letters).

Name: William Eilers
Firm: Smith Eilers, PLLC
Address 1: 149 S Lexington Ave
Address 2: Asheville, NC 28801
Phone: 561-484-7172
Email: N/A

Accountant or Auditor

Name: Russ Boyer
Firm: BizCFO, Inc.
Address 1: 16959 Bernardo Center Dr, Suite 202
Address 2: San Diego, CA 92128
Phone: 858-217-4035
Email: accounting@bizcfo.com

Investor Relations

Name: None.
Firm: N/A
Address 1: N/A
Address 2: N/A
Phone: N/A
Email: N/A

All other means of Investor Communication:

Twitter: N/A
Discord: N/A
LinkedIn: N/A
Facebook: N/A
[Other] N/A

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: None.
Firm: N/A

Nature of Services: N/A
Address 1: N/A
Address 2: N/A
Phone: N/A
Email: N/A

9) Financial Statements

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

- ☐ IFRS
☒ U.S. GAAP

B. The following financial statements were prepared by (name of individual)⁷:

Name: Russ Boyer with BizCFO, Inc
Title: Accountant
Relationship to Issuer: Third Party Service Provider

Describe the qualifications of the person or persons who prepared the financial statements: Has over twenty years of experience related to the preparation of GAAP financial statements and public company filings.

Provide the following financial statements for the most recent fiscal year or quarter. For the initial disclosure statement (qualifying for Pink Current Information for the first time) please provide reports for the two previous fiscal years and any subsequent interim periods.

- a. Audit letter, if audited;
- b. Balance Sheet;
- c. Statement of Income;
- d. Statement of Cash Flows;
- e. Statement of Retained Earnings (Statement of Changes in Stockholders' Equity)
- f. Financial Notes

Important Notes:

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

10) Issuer Certification

Principal Executive Officer:

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

⁷ 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.

The certifications shall follow the format below:

I, James Price certify that:

1. I have reviewed this Disclosure Statement for Annual Disclosure Statement as of December 31, 2023 of Leone Asset Management, Inc.;
2. Based on my knowledge, this disclosure statement does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this disclosure statement; and
3. Based on my knowledge, the financial statements, and other financial information included or incorporated by reference in this disclosure statement, fairly present in all material respects the financial condition, results of operations and cash flows of the issuer as of, and for, the periods presented in this disclosure statement.

April 29, 2024

/s/ James Price

James Price, CEO, CFO and Secretary of Leone Asset Management, Inc.

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

Principal Financial Officer:

I, James Price certify that:

1. I have reviewed this Disclosure Statement for Annual Disclosure Statement as of December 31, 2023 of Leone Asset Management, Inc.;
2. Based on my knowledge, this disclosure statement does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this disclosure statement; and
3. Based on my knowledge, the financial statements, and other financial information included or incorporated by reference in this disclosure statement, fairly present in all material respects the financial condition, results of operations and cash flows of the issuer as of, and for, the periods presented in this disclosure statement.

April 29, 2024

/s/ James Price

James Price, CEO, CFO and Secretary of Leone Asset Management, Inc.

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

LEONE ASSET MANAGEMENT, INC. AND SUBSIDIARIES
Consolidated Financial Statements for the Years Ended December 31, 2023 and 2022
(unaudited)

INDEX TO CONSOLIDATED FINANCIAL STATEMENTS

Consolidated Financial Statements of Leone Asset Management, Inc. and Subsidiaries

Consolidated Balance Sheets as of December 31, 2023 and 2022	F-2
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Consolidated Statement of Shareholders' Deficit for the years ended December 31, 2023 and 2022	F-4
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The accompanying notes are an integral part of the consolidated financial statements.

LEONE ASSET MANAGEMENT, INC. AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS
AS OF DECEMBER 31, 2023 AND 2022
(unaudited)

	<u>December 31, 2023</u>	<u>December 31, 2022</u>
Assets:		
Cash	\$ -	\$ -
Current assets	-	-
Property and equipment, net	-	-
Total assets	<u>\$ -</u>	<u>\$ -</u>
Liabilities and Shareholders' Deficit:		
Accounts payable	\$ 149,603	\$ 163,887
Accrued liabilities	1,077,246	876,094
Notes payable	1,461,625	1,461,625
Convertible notes payable	1,285,000	1,285,000
Related party notes payable	716,274	668,274
Related party convertible notes payable	516,379	516,379
Other current liabilities	1,600	1,600
Current liabilities	<u>5,207,727</u>	<u>4,972,859</u>
Total liabilities	<u>5,207,727</u>	<u>4,972,859</u>
Commitments and contingencies		
Shareholders' Deficit:		
Series A Preferred Stock: No par value; 1,500,000 shares authorized; zero shares issued and outstanding at December 31, 2023 and 2022	-	-
Common stock: \$0.001 par value; 500,000,000 shares authorized; 150,062,459 shares issued and outstanding at December 31, 2023 and 2022	150,062	150,062
Additional paid-in capital	30,256,876	30,216,876
Accumulated deficit	(31,442,237)	(31,269,715)
Total parent's shareholders' equity	<u>(1,035,299)</u>	<u>(902,777)</u>
Noncontrolling interest	(4,172,428)	(4,070,082)
Total shareholders' deficit	<u>(5,207,727)</u>	<u>(4,972,859)</u>
Total liabilities and shareholders' deficit	<u>\$ -</u>	<u>\$ -</u>

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

LEONE ASSET MANAGEMENT, INC. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF OPERATIONS
FOR THE YEARS ENDED DECEMBER 31, 2023 AND 2022
(unaudited)

	Year Ended December 31, 2023	Year Ended December 31, 2022
Revenues	\$ 39,177	\$ 23,661
Costs of revenues	<u>6,945</u>	<u>136,739</u>
Gross profit (loss)	32,232	(113,078)
Operating expenses:		
General and administrative	87,957	165,436
Selling and marketing	<u>17,992</u>	<u>27,891</u>
Total operating expenses	<u>105,949</u>	<u>193,327</u>
Operating loss	(73,717)	(306,405)
Other (income) and expense		
Interest expense	<u>201,151</u>	<u>200,976</u>
Net loss	<u><u>\$ (274,868)</u></u>	<u><u>\$ (507,381)</u></u>
Net loss attributable to noncontrolling interest	<u>(102,346)</u>	<u>(144,636)</u>
Net loss attributable to Leone Asset Management, Inc.	<u><u>\$ (172,522)</u></u>	<u><u>\$ (362,745)</u></u>
Basic and diluted loss per common share	<u><u>\$ (0.00)</u></u>	<u><u>\$ (0.00)</u></u>
Weighted average shares - basic and diluted	<u><u>150,062,459</u></u>	<u><u>150,062,459</u></u>

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

LEONE ASSET MANAGEMENT, INC. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF SHAREHOLDERS' DEFICIT
FOR THE YEARS ENDED DECEMBER 31, 2023 AND 2022
(unaudited)

	Common Stock		Additional Paid-in Capital	Accumulated Deficit	Noncontrolling interest	Shareholders' Deficit
	Shares	Amount				
December 31, 2021	<u>150,062,459</u>	<u>\$ 150,062</u>	<u>\$ 30,140,876</u>	<u>\$ (30,906,970)</u>	<u>\$ (3,925,446)</u>	<u>\$ (4,541,478)</u>
Shares issued in exchange for cash	-	-	76,000	-	-	76,000
Net loss	-	-	-	(362,745)	-	(362,745)
Net loss attributable to noncontrolling interest	-	-	-	-	(144,636)	(144,636)
December 31, 2022	<u>150,062,459</u>	<u>\$ 150,062</u>	<u>\$ 30,216,876</u>	<u>\$ (31,269,715)</u>	<u>\$ (4,070,082)</u>	<u>\$ (4,972,859)</u>
Shares issued in exchange for cash	-	-	40,000	-	-	40,000
Net loss	-	-	-	(172,522)	-	(172,522)
Net loss attributable to noncontrolling interest	-	-	-	-	(102,346)	(102,346)
December 31, 2023	<u>150,062,459</u>	<u>\$ 150,062</u>	<u>\$ 30,256,876</u>	<u>\$ (31,442,237)</u>	<u>\$ (4,172,428)</u>	<u>\$ (5,207,727)</u>

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

LEONE ASSET MANAGEMENT, INC. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED DECEMBER 31, 2023 AND 2022
(unaudited)

	Year Ended December 31, 2023	Year Ended December 31, 2022
CASH FLOWS FROM OPERATING ACTIVITIES:		
Net loss	\$ (274,868)	\$ (507,381)
Adjustments to reconcile net loss to net cash used in operating activities:		
Depreciation	-	3,612
Changes in operating assets and liabilities:		
Inventories	-	114,167
Accounts payable	(14,284)	(8,904)
Accrued liabilities	201,152	199,670
Net cash used in operating activities	<u>(88,000)</u>	<u>(198,836)</u>
CASH FLOWS FROM INVESTING ACTIVITIES:		
Net cash used in investing activities	<u>-</u>	<u>-</u>
CASH FLOWS FROM FINANCING ACTIVITIES:		
Intercompany		
Proceeds from notes payable	-	6,625
Proceeds on related party notes payable	48,000	100,500
Proceeds from sale of stock	40,000	76,000
Net cash provided by financing activities	<u>88,000</u>	<u>183,125</u>
Change in cash and cash equivalents	-	(15,711)
Cash and cash equivalents, beginning of year	-	15,711
Cash and cash equivalents, end of year	<u>\$ -</u>	<u>\$ -</u>
Supplemental disclosures of cash flow information:		
Cash paid for interest	<u>\$ -</u>	<u>\$ 2,500</u>
Cash paid for income taxes	<u>\$ -</u>	<u>\$ -</u>

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

LEONE ASSET MANAGEMENT, INC. AND SUBSIDIARIES
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
DECEMBER 31, 2023
(unaudited)

1. Nature of Business and Operations

Leone Asset Management, Inc. (the "Company"), a Nevada corporation incorporated on October 10, 2005, is a multi-national, multi-industry conglomerate with subsidiary companies that operate in Health and Wellness and agriculture management. At the Company, we strive to be a leader in any industry that we operate in. Our cutting-edge management team is always on the look-out for additional opportunities that make sense on both a business and personal level and while increasing shareholder value will help improve the quality of life for everyone.

2. Summary of Significant Accounting Policies

Unaudited Financial Information

The accompanying consolidated balance sheets, statements of operations, shareholders' deficit, cash flows and notes to consolidated financial statements are unaudited and should not be relied upon. The financial information has been prepared under the supervision of management and in their opinion reflects all normal and recurring adjustments necessary for fair representation.

Going Concern

The accompanying consolidated financial statements have been prepared assuming that the Company will continue as a going concern. The Company has limited revenue producing activities and has sustained substantial losses since inception. As of December 31, 2023, the Company has a negative working capital of approximately \$5.2 million and used cash flow from operations of \$88,000 during the year ended December 31, 2023. These factors raise substantial doubt regarding the Company to continue as a going concern. To date management has funded its operations through selling equity securities and issuance of notes payable. The ability of the Company to continue as a going concern is dependent on the Company generating cash from the sale of its common stock and/or obtaining debt financing and attaining future profitable operations, however, there can be no assurance the Company will be successful in these efforts.

Risks and Uncertainties

The Company has a limited operating history and has not generated significant revenues from our planned principal operations.

The Company's business and operations are sensitive to general business and economic conditions in the U.S. and worldwide. These conditions include short-term and long-term interest rates, inflation, fluctuations in debt and equity capital markets and the general condition of the U.S. and world economy. A host of factors beyond the Company's control could cause fluctuations in these conditions, including the political environment and acts or threats of war or terrorism. Adverse developments in these general business and economic conditions, including through recession, downturn or otherwise, could have a material adverse effect on the Company's consolidated financial condition and the results of its operations.

The Company currently has limited sales and marketing and/or distribution capabilities. The Company has limited experience in developing, training or managing a sales force and will incur substantial additional expenses if we decide to market any of our current and future products. Developing a marketing and sales force is also time consuming and could delay launch of our future products. In addition, the Company will compete with many companies that currently have extensive and well-funded

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marketing and sales operations. Our marketing and sales efforts may be unable to compete successfully against these companies. In addition, the Company has limited capital to devote sales and marketing.

The Company's industry is characterized by rapid changes in technology and customer demands. As a result, the Company's products may quickly become obsolete and unmarketable. The Company's future success will depend on its ability to adapt to technological advances, anticipate customer demands, develop new products and enhance our current products on a timely and cost-effective basis. Further, the Company's products must remain competitive with those of other companies with substantially greater resources. The Company may experience technical or other difficulties that could delay or prevent the development, introduction or marketing of new products or enhanced versions of existing products. Also, the Company may not be able to adapt new or enhanced products to emerging industry standards, and the Company's new products may not be favorably received. Nor may we have the capital resources to further the development of existing and/or new ones.

On January 30, 2020, the World Health Organization declared the coronavirus outbreak a "Public Health Emergency of International Concern," and on March 10, 2020, declared it to be a pandemic. Actions taken around the world to help mitigate the spread of the coronavirus include restrictions on travel, quarantines in certain areas, and forced closures for certain types of public spaces and businesses. The impact of coronavirus to the Company was significant, resulting in putting the subsidiary Farmica Africa on hold for the time being.

Principles of Consolidation

The consolidated financial statements include the accounts of the Company and its wholly owned subsidiaries Leone Realty Limited and Tosh Group Limited for all years presented. The operations of Go Epic Health, Inc. ("Go Epic") are included from the date of acquisition of November 7, 2016. The operations of Farmica Africa Limited, a wholly owned subsidiary incorporated on December 2, 2013, are included from the beginning of the 2018 fiscal year, when their operations commenced. Due to coronavirus, all operations have been put on hold, and the Company expensed all amounts in connection with Farmica Africa assets and operations. The subsidiary has yet to be formally disposed of. All significant intercompany transactions have been eliminated in the consolidation.

Basis of Presentation

The consolidated financial statements of the Company have been prepared in accordance with generally accepted accounting principles in the United States of America and are presented in US dollars.

Non-Controlling Interests

Non-controlling interests represent the portion of equity in a subsidiary not attributable, directly or indirectly, to a parent. The Company's accompanying consolidated financial statements include all assets, liabilities, revenues and expenses at their consolidated amounts, which include the amounts attributable to the Company and the non-controlling interest. The Company recognizes as a separate component of equity and earnings the portion of income or loss attributable to non-controlling interests based on the portion of the entity not owned by the Company.

The Company adopted the provisions of the Financial Accounting Standards Board's ("FASB") authoritative guidance regarding non-controlling interests in consolidated financial statements. The guidance requires the Company to clearly identify and present ownership interests in subsidiaries held by

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parties other than the Company in the consolidated financial statements within the equity section. It also requires the amounts of consolidated net earnings attributable to the Company and to the non-controlling interests to be clearly identified and presented on the face of the consolidated statements of operations. At December 31, 2023, the Company owned 51% of Go Epic and 94% of Farmica Africa.

Use of Estimates

The preparation of consolidated financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, revenues, and expenses at the date and for the periods that the consolidated financial statements are prepared. On an ongoing basis, the Company evaluates its estimates, including those related to provisions for doubtful accounts, fair value of marketable securities, long-lived assets, and income taxes. The Company bases its estimates on historical experience and on various other assumptions that are believed to be reasonable under the circumstances. Actual results could materially differ from those estimates.

Revenue Recognition

The Financial Accounting Standards Board (“FASB”) issued Accounting Standards Update (“ASU”) No. 2014-09, codified as Accounting Standards Codification (“ASC”) 606 Revenue from Contracts with Customers, which provides a single comprehensive model for entities to use in accounting for revenue arising from contracts with customers.

Revenues are recognized when performance obligations are satisfied through the transfer of promised goods to the Company’s customers. Control transfers upon shipment of product and when the title has been passed to the customers. This includes the transfer of legal title, physical possession, the risks and rewards of ownership, and customer acceptance. Revenue is recorded net of sales taxes collected from customers on behalf of taxing authorities, allowance for estimated returns, chargebacks, and markdowns based upon management’s estimates and the Company’s historical experience.

Cash and Cash Equivalents

For purposes of the consolidated statement of cash flows, the Company considers all highly liquid instruments purchased with a maturity of three months or less to be cash equivalents to the extent the funds are not being held for investment purposes.

Accounts Receivable

The Company issues invoices as services are rendered. Accounts receivable are past due when the balance is not paid within the approved customer terms, which are generally net 30 days. Finance charges related to outstanding invoices are recognized when collected. The Company makes judgments as to its ability to collect outstanding receivables and records allowances against receivables if collection becomes doubtful. Provisions are made based upon a specific review of all significant outstanding receivable balances. The Company’s estimates of these allowances ultimately may not be reflective of actual collection results. As a result, provisions for doubtful receivables may be required, and results of operations could be materially affected. As of December 31, 2023 and 2022, all receivables were reserved.

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Inventory

Inventory consists of finished goods and are stated at the lower of cost or market. Cost is determined using the first-in, first-out method.

Property and Equipment

Property and equipment are stated at cost less accumulated depreciation. Depreciation is computed principally on the straight-line method over the estimated useful life of each type of asset which ranges from three to five years. Leasehold improvements are depreciated over the life of the asset or the corresponding lease agreement, whichever is shorter. Major improvements are capitalized, while expenditures for repairs and maintenance are expensed when incurred. Upon retirement or disposition, the related costs and accumulated depreciation are removed from the accounts, and any resulting gains or losses are credited or charged to income.

Impairment of Long-Lived Assets

The Company continually monitors events and changes in circumstances that could indicate carrying amounts of long-lived assets may not be recoverable. When such events or changes in circumstances are present, the Company assesses the recoverability of long-lived assets by determining whether the carrying value of such assets will be recovered through undiscounted expected future cash flows. If the total of the future cash flows is less than the carrying amount of those assets, the Company recognizes an impairment loss based on the excess of the carrying amount over the fair value of the assets. Assets to be disposed of are reported at the lower of the carrying amount or the fair value less costs to sell. During 2020, the Company recorded full impairment on all Farmica Africa assets, see above information for additional information. There were no impairments during the years ended December 31, 2023 and 2022.

Income Taxes

The provision for income taxes is determined using the asset and liability method. Under this method, deferred tax assets and liabilities are calculated based upon the temporary differences between the financial statement and income tax bases of assets and liabilities using the enacted tax rates that are applicable in a given year.

The Company utilizes a two-step approach to recognizing and measuring uncertain tax positions (“tax contingencies”). The first step is to evaluate the tax position for recognition by determining if the weight of available evidence indicates it is more likely than not that the position will be sustained on audit, including resolution of related appeals or litigation processes. The second step is to measure the tax benefit as the largest amount which is more than 50% likely to be realized upon ultimate settlement. The Company considers many factors when evaluating and estimating its tax positions and tax benefits, which may require periodic adjustments and which may not accurately forecast actual outcomes. The Company includes interest and penalties related to tax contingencies in the provision for income taxes in the consolidated statements of operations. Management of the Company does not expect the total amount of unrecognized tax benefits to significantly change in the next twelve months.

Stock-Based Compensation

The Company records stock-based compensation in accordance with the guidance in ASC 505, Equity and ASC 718, Compensation - Stock Compensation which requires the Company to recognize expenses

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related to the fair value of its employee stock option awards. This eliminates accounting for share-based compensation transactions using intrinsic value and requires instead that such transactions be accounted for using a fair-value-based method. The Company recognizes the cost of all share-based awards on a graded vesting basis over the vesting period of the award.

The Company accounts for equity instruments issued in exchange for the receipt of goods or services from other than employees at the estimated fair market value of the consideration received or the estimated fair value of the equity instruments issued, whichever is more reliably measurable. The value of equity instruments issued for consideration other than employee services is determined on the earliest of a performance commitment or completion of performance by the provider of goods or services.

Fair Value Measurements

The carrying amounts reported in the accompanying consolidated financial statements for current assets and current liabilities approximate the fair value because of the immediate or short-term maturities of the financial instruments.

Fair value is defined as the exit price, or the amount that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants as of the measurement date. The guidance also establishes a hierarchy for inputs used in measuring fair value that maximizes the use of observable inputs and minimizes the use of unobservable inputs by requiring that the most observable inputs be used when available. Observable inputs are inputs market participants would use in valuing the asset or liability and are developed based on market data obtained from sources independent of the Company. Unobservable inputs are inputs that reflect the Company's assumptions about the factors market participants would use in valuing the asset or liability. The guidance establishes three levels of inputs that may be used to measure fair value:

Level 1 - Observable inputs such as quoted prices in active markets;

Level 2 - Inputs, other than the quoted prices in active markets, that are observable either directly or indirectly; and

Level 3 - Unobservable inputs in which there is little or no market data, which require the reporting entity to develop its own assumptions.

Assets and liabilities are classified based on the lowest level of input that is significant to the fair value measurements. The Company reviews the fair value hierarchy classification on a quarterly basis. Changes in the observability of valuation inputs may result in a reclassification of levels for certain securities within the fair value hierarchy.

As of December 31, 2023 and 2022, the Company's cash were considered level 1 instruments. The Company does not have any level 2 or 3 instruments.

Foreign Exchange

The consolidated financial statements are presented in United States Dollars, ("USD"), the reporting currency. The functional currency for certain activities is in Sierra Leone Leone ("SLL") and in accordance with ASC Topic 830, "Foreign Currency Matters", foreign denominated monetary assets and liabilities are translated to their USD equivalents using foreign exchange rates which prevailed at the balance sheet date. Non-monetary assets and liabilities are translated at exchange rates prevailing at the transaction date. Revenue and expenses were translated at the prevailing rate of exchange at the date of

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the transaction. Related translation adjustments are reported as a separate component of stockholder's equity (deficit), whereas gains or losses resulting from foreign currency transactions are included in results of operations. Foreign currency translation adjustments and cumulative foreign currency translation adjustments were insignificant to the periods presented and accordingly, were not included in the accompanying consolidated balance sheets, consolidated statements of operations, consolidated statements of shareholders' equity and consolidated statements of cash flows.

Loss per Common Share

Basic (loss) per share is calculated by dividing the Company's net loss applicable to common shareholders by the weighted average number of common shares during the period. Diluted earnings per share is calculated by dividing the Company's net income (loss) available to common shareholders by the diluted weighted average number of shares outstanding during the year. The diluted weighted average number of shares outstanding is the basic weighted number of shares adjusted for any potentially dilutive debt or equity. As of December 31, 2023 and 2022, the Company had various convertible notes payable which are convertible into shares of Go Epic common stock and shares of the Company's common stock. The effects of the dilutive securities were anti-dilutive due to net losses incurred during the years ended December 31, 2023 and 2022.

New Accounting Pronouncements

The Financial Accounting Standards Board issued Accounting Standard Updates ("ASUs" or "ASU") to amend the authoritative literature in ASC. There have been a number of ASUs to date that amend the original text of ASC. The Company believes those issued to date either (i) provide supplemental guidance, (ii) are technical corrections, (iii) are not applicable to the Company or (iv) are not expected to have a significant impact on the Company.

3. Property and Equipment

Property and equipment consisted of the following:

	December 31, 2023	December 31, 2022
Office equipment and furniture	\$ 38,995	\$ 38,996
Website	20,905	20,905
Leasehold improvements	-	84,580
Less: Accumulated depreciation	(59,901)	(144,481)
	\$ -	\$ -

Depreciation expense totaled \$0 and \$3,612 for the years ended December 31, 2023 and 2022, respectively.

4. Notes Payable

Related Party Notes Payable - Go Epic

During the years ended December 31, 2023 and 2022, the Company received and repaid notes payable. The proceeds were used to fund operations and were received from significant shareholders. The net

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balances due on these notes were \$513,400 and \$465,400 as of December 31, 2023 and 2022, respectively. These notes are due on demand and carry 10% interest.

Related Party Notes Payable - Leone Asset Management, Inc.

During the years ended December 31, 2023 and 2022, the Company received and repaid notes payable. The proceeds were used to fund operations and were received from the Chief Executive Officer. The net balances due on these notes were \$50,000 as of December 31, 2023 and 2022. These notes are due on demand and carry no interest based on the short-term nature of the notes. See below for exchange into convertible note.

Related Party Notes Payable – American Retail Alliance

At acquisition, American Retail Alliance had a note payable of \$151,390 owed to its chief executive officer and a significant shareholder, for which the proceeds were used for operations. The note doesn't incur interest and is due on demand. As of December 31, 2023 and 2022, the net balance due on these notes were \$152,874 and \$152,874, respectively.

Related Party Convertible Notes Payable – Leone Asset Management, Inc.

In September 2019, the Company converted \$533,378 of Leone Asset Management, Inc. related party notes payable into a convertible note due on December 31, 2020 with 5% interest per annum. The note is convertible at \$0.50 per share. The note has no beneficial conversion feature as the closing stock price on the date of the note date was less than the conversion price. The Company is currently in default on the convertible note payable, but no demand for repayment has been made. The balance of the note at December 31, 2023 and 2022 is \$486,379 and \$486,379, respectively.

In May 2012, the Company borrowed \$30,000 from James Price for operations. The note was initially due on December 31, 2021, incurs interest at 10% per annum and is convertible, including accrued interest, at \$0.01 per share.

Notes Payable – Leone Asset Management, Inc.- Lemon Grass

In February 2018, the Company received \$250,000 under a note payable with a third party. The proceeds are to be used in developing the Company's lemon grass operations in Sierra Leone. Under the terms of the agreement, the holder received 2.0 million shares of the Company's common stock. In addition, the note payable is payable through 70% of the project's net proceeds until the principal is paid in full. The note holder will then receive 50% of the project's net proceeds in perpetuity. In addition, if the project is sold the holder will receive 50% of the net proceeds. The note does not incur interest and is due on demand. As of December 31, 2023 and, 2022, a total of \$250,000 in notes payable were outstanding, for which no discount remained.

Notes Payable – Leone Asset Management, Inc.- Granite Quarry

In March 2018, the Company received \$750,000 under a note payable with a third party. The proceeds are to be used in developing the Company's granite quarry operations in Sierra Leone. Under the terms of the agreement, the holder received 3.0 million shares of the Company's common stock. In addition, the note payable is payable through 50% of the project's net proceeds until the principal is paid in full. The note holder will then receive 25% of the project's net proceeds in perpetuity. In addition, if the project is sold the holder will receive 25% of the net proceeds. As of December 31, 2023 and, 2022, a total of \$750,000 in notes payable were outstanding, for which no discount remained.

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Notes Payable - Go Epic

From time to time, Go Epic issues notes for which the proceeds from the notes are used for operations. The notes incur interest at a rate of 10% and are due on demand. For some of the notes, the interest can be paid in shares of Go Epic common stock at the option of the Company. As of December 31, 2023 and 2022, a total of \$295,000 and \$295,000 in Go Epic notes were outstanding for which discounts of zero remained, respectively.

Notes Payable - Leone Asset Management, Inc.

In December 2018, the Company issued a promissory note for \$100,000, payable by June 30, 2019, which included issuance of 200,000 shares of the Company's common stock. As of December 31, 2023, the Company is currently in default on the note payable. In addition, the Company issued another promissory note in December 2018 for \$50,000, payable at a return of 50% of the projects net proceeds until principal and interest are returned in full for a total of \$100,000. The proceeds were used in developing the Company's subsidiary Farmica Africa in Sierra Leone.

Convertible Notes Payable - Go Epic

From time to time, Go Epic issues notes convertible into shares of Go Epic common stock. The proceeds from the notes are used for operations. The notes are convertible upon issuance at \$1.00 per share, incur interest at a rate of 10%, and are due on dates ranging from December 31, 2016 to December 31, 2020. The notes are currently in default. As of December 31, 2023 and 2022, a total of \$615,000 and \$615,000 in Go Epic convertible notes were outstanding for which a discount of zero remained, respectively.

Convertible Notes Payable – Leone Asset Management, Inc.

From time to time, the Company issues notes convertible into shares of Leone Asset Management, Inc. common stock. The proceeds from the notes are used for operations. The notes are convertible upon issuance at \$1.00 per share, incur interest at a rate of 10%, and are due on dates ranging from August 31, 2019 to December 31, 2020. For some of the notes, the interest can be paid in shares of the Company's common stock at the option of the Company. As of December 31, 2023 and 2022, a total of \$670,000 in Leone Asset Management, Inc. convertible notes were outstanding for which no discounts remained.

Government Debt

In May 2020, the Company received a \$10,000 economic injury disaster loan ("EIDL"). The loan accrues interest at a rate of 3.75% annually and has a 24-month moratorium on payments, after which monthly principal and interest payments of approximately \$50 will be made through the maturity date of May 2050.

5. Commitments and Contingencies

Legal

The Company is not a party to any pending legal action nor, to the best of our knowledge, any threatened legal action.

6. Preferred Stock

On December 3, 2019, the Company filed a Certificate of Designation authorizing 1,500,000 shares of Series A Preferred Stock. Each share of Preferred Stock outstanding has 10 votes. In addition, each share is automatically converted into Common Stock exactly 18 months after issuance if the Company reaches its target financing of raising \$10,000,000 through the sale of convertible notes.

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7. Shareholders' Deficit

During the year ended December 31, 2023, the Company issued 40,000 shares of Go Epic common stock for \$40,000 in proceeds.

During the year ended December 31, 2022, the Company issued 1,470,000 shares of Go Epic common stock for \$76,000 in proceeds.

8. Subsequent Events

The Company has evaluated events subsequent to December 31, 2023 and through April 29, 2024 and has determined that no events, other than those disclosed above, have occurred that would materially affect the consolidated financial statements above.