

Disclosure Statement Pursuant to the Pink Basic Disclosure Guidelines

CBD LIFE SCIENCES, INC.

10953 N. Frank Lloyd Wright Boulevard, Unit 108
Scottsdale, Arizona 85259

480-209-1720
www.lbcbioscienceinc.com
contact@lbcbioscienceinc.com
SIC Code: 5999

Quarterly Report

For the period ending March 31, 2024 (the “Reporting Period”)

Outstanding Shares

The number of shares outstanding of our Common Stock was:

141,687,622 shares of common stock as of March 31, 2024, and 141,687,622 shares of common stock as of May 20, 2024, respectively.

141,687,622 shares of common stock as of December 31, 2023.

135,687,471 shares of common stock as of December 31, 2022.

Shell Status

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

Yes: ☐ No: ☒

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

Yes: ☐ No: ☒

Change in Control

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

Yes: ☐ No: ☒

¹ “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 current name of the Issuer is CBD Life Sciences, Inc. Prior names used: From September 2017 to January 1, 2019, the name was Optium Cyber Systems, Inc.; From December 19, 2013, to August 31, 2017, the name of the Issuer was: Cre8tive Works, Inc.; From March 27, 2013, to December 19, 2013, the name of the Issuer was: Rangemore Film Productions Corp.; From December 26, 2006, to March 27, 2013, the name of the Issuer was Auctions International Inc.; From July 3, 2006, to December 26, 2007, the name of the Issuer was AutoBidLive Auctions International Inc.; From inception to July 3, 2006, the name of the Issuer was: Platinum Consulting Services, Inc.

Current State and Date of Incorporation or Registration: **Incorporated in the State of Nevada on December 31, 2003.**

Standing in this jurisdiction: (e.g. active, default, inactive): **Active**

Describe any trading suspension orders issued by the SEC or FINRA 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:

Effective April 22, 2024, a 1:300 reverse split of the Company's common stock occurred. All share numbers and all per share numbers in this Quarterly Report have been adjusted to reflect such reverse split.

Address of the issuer's principal executive office:

10953 N. Frank Lloyd Wright Boulevard, Unit 108, Scottsdale, Arizona 85259

Address of the issuer's principal place of business:

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

N/A

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: Signature Stock Transfer, Inc.

Phone: 972-/612-4120

Email: info@signaturestocktransfer.com

Address: 14673 Midway Road, Suite 220, Addison, Texas 75001

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:

CBDL

Exact title and class of securities outstanding:

Common Stock

CUSIP:

12482V103

Par or stated value:

\$.0001

Total shares authorized:

70,000,000,000 as of date: May 20, 2024

Total shares outstanding:

141,687,622 as of date: May 20, 2024

Total number of shareholders of record:

91 as of date: May 20, 2024

Other classes of authorized or outstanding equity securities:

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

Exact title and class of the security:	Series A Non-Convertible Preferred Stock
CUSIP (if applicable):	N/A
Par or stated value:	\$.001
Total shares authorized:	100,000,000 as of date: May 20, 2024
Total shares outstanding (if applicable):	66,081,530 as of date: May 20, 2024
Total number of shareholders of record	One (1) as of date: May 20, 2024

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.

The holders of our common stock are entitled to one vote per share on all matters submitted to a vote of the shareholders, including the election of directors. Generally, all matters to be voted on by shareholders must be approved by a majority (or, in the case of election of directors, by a plurality) of the votes entitled to be cast by all shares of our common stock that are present in person or represented by proxy. Except as otherwise provided by law, amendments to our Articles of Incorporation generally must be approved by a majority of the votes entitled to be cast by all outstanding shares of our common stock. Our Article of Incorporation does not provide for cumulative voting in the election of directors. Holders of our common stock will be entitled to such cash dividends as may be declared from time to time by the Board from funds available. Holders of our common stock have no preemptive rights to purchase shares of our common stock. The issued and outstanding shares of our common stock are not subject to any redemption provisions and are not convertible into any other shares of our capital stock. Upon our liquidation, dissolution or winding up, the holders of our common stock will be entitled to receive pro rata all assets available for distribution to such holders.

We have never declared or paid any cash dividends on our common stock.

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

Series A Non-Convertible Preferred Stock. The Series A Non-Convertible Preferred Stock has the following voting rights: the shares of Series A Non-Convertible Preferred Stock shall vote together with the shares of our common stock and other voting securities as a single class and shall represent 80% of all votes entitled to be voted at any annual or special meeting of our shareholders. Our Chief Executive Officer, Lisa Nelson, as the owner of all of the outstanding shares of the Series A Non-Convertible Preferred Stock, will, therefore, be able to control the management and affairs of our company, as well as matters requiring the approval by our shareholders, including the election of directors, any merger, consolidation or sale of all or substantially all of our assets, and any other significant corporate transaction.

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.

There have been no material modifications to rights of holders of the company's securities that occurred over the reporting period covered by this report.

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)

Number of Shares outstanding as of January 1, 2021	Opening Balance: Common: 10,440,804 Preferred: Series A: 16,081,530								
Date of Transaction	Transaction type (e.g., new issuance, cancellation, shares returned to treasury)	Number of Shares Issued (or cancelled)	Class of Securities	Value of shares issued (\$/per share) at Issuance	Were the shares issued at a discount to market price at the time of issuance? (Yes/No)	Individual/ Entity Shares were issued to. *You must disclose the control person(s) for any entities listed.	Reason for share issuance (e.g., for cash or debt conversion) -OR- Nature of Services Provided	Restricted or Unrestricted as of this filing.	Exemption or Registration Type.
1/6/2021	New Issue	833,333	Common	0.06	yes	Green Coast (10)	Stock Offering	Unrestricted	Reg A
1/7/2021	New Issue	466,667	Common	0.06	yes	Leonite Capital (4)	Stock Offering	Unrestricted	Reg A
1/11/2021	New Issue	1,000,000	Common	0.06	yes	Bell Ridge Capital (1)	Stock Offering	Unrestricted	Reg A
1/12/2021	New Issue	833,000	Common	0.06	yes	Leonite Capital (4)	Stock Offering	Unrestricted	Reg A
1/15/2021	New Issue	633,333	Common	0.06	yes	Leonite Capital (4)	Stock Offering	Unrestricted	Reg A
2/10/2021	New Issue	1,383,333	Common	0.06	yes	Aspen woods (12)	Stock Offering	Unrestricted	Reg A
2/10/2021	New Issue	590,000	Common	0.06	yes	First fire Capital (13)	Stock Offering	Unrestricted	Reg A
2/11/2021	New Issue	833,333	Common	0.06	yes	Green Coast (10)	Stock Offering	Unrestricted	Reg A
2/12/2021	New Issue	666,667	Common	0.06	yes	Apollo Capital (14)	Stock Offering	Unrestricted	Reg A
2/12/2021	New Issue	1,250,000	Common	0.06	yes	Capitol Capital (11)	Stock Offering	Unrestricted	Reg A
2/17/2021	New Issue	1,383,333	Common	0.06	yes	May Davis Partners (15)	Stock Offering	Unrestricted	Reg A
2/17/2021	New Issue	1,333,333	Common	0.06	yes	Aspen woods (12)	Stock Offering	Unrestricted	Reg A
2/19/2021	New Issue	1,383,333	Common	0.06	yes	May Davis Partners (15)	Stock Offering	Unrestricted	Reg A
2/22/2021	New Issue	833,333	Common	0.06	yes	Aspen woods (12)	Stock Offering	Unrestricted	Reg A
2/25/2021	New Issue	333,333	Common	0.06	yes	Darling Capital (16)	Stock Offering	Unrestricted	Reg A
2/25/2021	New Issue	416,667	Common	0.06	yes	Quick Capital (17)	Stock Offering	Unrestricted	Reg A

2/26/2021	New Issue	666,667	Common	0.06	yes	First fire Capital(13)	Stock Offering	Unrestricted	Reg A
3/3/2021	New Issue	1,283,333	Common	0.06	yes	BellRidge Capital 1)	Stock Offering	Unrestricted	Reg A
3/9/2021	New Issue	833,333	Common	0.06	yes	EFRAT Invest.(18)	Stock Offering	Unrestricted	Reg A
3/9/2021	New Issue	943,333	Common	0.06	yes	GHS Invest. (19)	Stock Offering	Unrestricted	Reg A
3/10/2021	New Issue	666,667	Common	0.06	yes	Frist fire Capital(13)	Stock Offering	Unrestricted	Reg A
3/17/2021	New Issue	2,833,333	Common	0.06	yes	May Davis Partners (15)	Stock Offering	Unrestricted	Reg A
3/19/2021	New Issue	103,333	Common	0.06	yes	GHS Invest. (19)	Stock Offering	Unrestricted	Reg A
3/24/2021	New Issue	1,333,333	Common	0.06	yes	First fire Capital (13)	Stock Offering	Unrestricted	Reg A
3/29/2021	New Issue	333,333	Common	0.06	yes	Darling Capital (16)	Stock Offering	Unrestricted	Reg A
3/21/2021	New Issue	2,500,000	Common	0.06	yes	Leonite Capital (4)	Stock Offering	Unrestricted	Reg A
4/6/2021	New Issue	903,333	Common	0.06	yes	GHS Invest.(19)	Stock Offering	Unrestricted	Reg A
4/6/2021	New Issue	2,500,000	Common	0.06	yes	AES Capital(20)	Stock Offering	Unrestricted	Reg A
4/8/2021	New Issue	833,333	Common	0.06	yes	Darling Capital (16)	Stock Offering	Unrestricted	Reg A
4/9/2021	New Issue	2,666,667	Common	0.06	yes	Leonite Capital (4)	Stock Offering	Unrestricted	Reg A
4/19/2021	New Issue	833,333	Common	0.06	yes	First fire Capital(13)	Stock Offering	Unrestricted	Reg A
4/19/2021	New Issue	333,333	Common	0.06	yes	Keith Sazer	Stock Offering	Unrestricted	Reg A
4/19/2021	New Issue	2,500,000	Common	0.06	yes	Leonite Capital (4)	Stock Offering	Unrestricted	Reg A
4/23/2021	New Issue	833,333	Common	0.06	yes	Darling Capital (16)	Stock Offering	Unrestricted	Reg A
4/29/2021	New Issue	250,000	Common	0.06	yes	Sharya Levin	Stock Offering	Unrestricted	Reg A
4/29/2021	New Issue	1,666,667	Common	0.06	yes	Green Coast (10)	Stock Offering	Unrestricted	Reg A
5/4/2021	New Issue	1,333,333	Common	0.06	yes	Leonite Capital (4)	Stock Offering	Unrestricted	Reg A
5/10/2021	New Issue	125,000	Common	0.06	yes	Darling Capital (16)	Stock Offering	Unrestricted	Reg A
5/10/2021	New Issue	166,667	Common	0.06	yes	Darling Capital (16)	Stock Offering	Unrestricted	Reg A
5/10/2021	New Issue	1,666,667	Common	0.06	yes	EFRAT Invest.(18)	Stock Offering	Unrestricted	Reg A
5/13/2021	New Issue	1,383,333	Common	0.06	yes	Bell Ridge Capital 1)	Stock Offering	Unrestricted	Reg A
5/13/2021	New Issue	833,333	Common	0.06	yes	Quick Capital (17)	Stock Offering	Unrestricted	Reg A
5/19/2021	New Issue	1,250,000	Common	0.06	yes	Silverback Capital(21)	Stock Offering	Unrestricted	Reg A

5/19/2021	New Issue	2,666,667	Common	0.06	yes	CTSG Enterprises	Stock Offering	Unrestricted	Reg A
5/19/2021	New Issue	860,000	Common	0.06	yes	Silverback Capital(21)	Stock Offering	Unrestricted	Reg A
5/20/2021	New Issue	833,333	Common	0.06	yes	Silverback Capital(21)	Stock Offering	Unrestricted	Reg A
5/20/2021	New Issue	166,667	Common	0.06	yes	Darling Capital (16)	Stock Offering	Unrestricted	Reg A
5/20/2021	New Issue	1,666,667	Common	0.06	yes	First fire Capital (13)	Stock Offering	Unrestricted	Reg A
5/20/2021	New Issue	833,333	Common	0.06	yes	Green Coast (10)	Stock Offering	Unrestricted	Reg A
5/24/2021	New Issue	833,333	Common	0.06	yes	Leonite Capital (4)	Stock Offering	Unrestricted	Reg A
5/27/2021	New Issue	2,221,997	Common	0.06	yes	Leonite Capital (4)	Stock Offering	Unrestricted	Reg A
5/27/2021	New Issue	1,666,667	Common	0.06	yes	EFRAT Invest.(18)	Stock Offering	Unrestricted	Reg A
5/27/2021	New Issue	833,333	Common	0.06	yes	Green Coast (10)	Stock Offering	Unrestricted	Reg A
6/1/2021	New Issue	1,666,667	Common	0.06	yes	Aspen woods(12)	Stock Offering	Unrestricted	Reg A
6/2/2021	New Issue	1,666,667	Common	0.06	yes	Major Consult(23)	Stock Offering	Unrestricted	Reg A
6/3/2021	New Issue	333,333	Common	0.06	yes	Darling Capital (16)	Stock Offering	Unrestricted	Reg A
6/8/2021	New Issue	1,666,667	Common	0.06	yes	Leonite Capital (4)	Stock Offering	Unrestricted	Reg A
6/8/2021	New Issue	1,666,667	Common	0.06	yes	EFRAT Invest.(18)	Stock Offering	Unrestricted	Reg A
6/10/2021	New Issue	536,000	Common	0.06	yes	Green Coast (10)	Stock Offering	Unrestricted	Reg A
7/21/2021	New Issue	833,333	Common	0.06	yes	Shraga Levin	Stock Offering	Unrestricted	Reg A
7/22/2021	New Issue	833,333	Common	0.06	yes	Geneva Roth(24)	Stock Offering	Unrestricted	Reg A
7/23/2021	New Issue	833,333	Common	0.06	yes	Geneva Roth(24)	Stock Offering	Unrestricted	Reg A
7/26/2021	New Issue	833,333	Common	0.06	yes	Geneva Roth(24)	Stock Offering	Unrestricted	Reg A
7/28/2021	New Issue	833,333	Common	0.06	yes	Geneva Roth(24)	Stock Offering	Unrestricted	Reg A
7/28/2021	New Issue	1,666,667	Common	0.06	yes	Darling Capital (16)	Stock Offering	Unrestricted	Reg A
7/30/2021	New Issue	833,333	Common	0.06	yes	Geneva Roth(24)	Stock Offering	Unrestricted	Reg A
8/3/2021	New Issue	1,250,000	Common	0.06	yes	Geneva Roth(24)	Stock Offering	Unrestricted	Reg A
8/4/2021	New Issue	833,333	Common	0.06	yes	Geneva Roth(24)	Stock Offering	Unrestricted	Reg A
8/4/2021	New Issue	416,667	Common	0.06	yes	Darling Capital (16)	Stock Offering	Unrestricted	Reg A
8/4/2021	New Issue	1,000,000	Common	0.06	yes	Geneva Roth(24)	Stock Offering	Unrestricted	Reg A

8/5/2021	New Issue	1,666,667	Common	0.06	yes	Geneva Roth(24)	Stock Offering	Unrestricted	Reg A
8/10/2021	New Issue	1,000,000	Common	0.06	yes	Geneva Roth(24)	Stock Offering	Unrestricted	Reg A
8/10/2021	New Issue	1,666,667	Common	0.06	yes	Darling Capital (16)	Stock Offering	Unrestricted	Reg A
8/10/2021	New Issue	3,333,333	Common	0.06	yes	Leonite Capital (4)	Stock Offering	Unrestricted	Reg A
8/10/2021	New Issue	1,666,667	Common	0.06	yes	Marbletown Advisors (25)	Stock Offering	Unrestricted	Reg A
8/16/2021	New Issue	1,666,667	Common	0.06	yes	Darling Capital (16)	Stock Offering	Unrestricted	Reg A
8/26/2021	New Issue	833,333	Common	0.06	yes	Bell Ridge Capital 1)	Stock Offering	Unrestricted	Reg A
9/14/2021	New Issue	2,083,000	Common	0.06	yes	Godfrey Davis(26)	Stock Offering	Unrestricted	Reg A
9/1/2021	New Issue	1,666,667	Common	0.06	yes	Darling Capital (16)	Stock Offering	Unrestricted	Reg A
9/2/2021	New Issue	2,500,000	Common	0.06	yes	AES Capital(20)	Stock Offering	Unrestricted	Reg A
9/2/2021	New Issue	3,333,333	Common	0.06	yes	Leonite Capital (4)	Stock Offering	Unrestricted	Reg A
9/9/2021	New Issue	1,666,667	Common	0.06	yes	Darling Capital (16)	Stock Offering	Unrestricted	Reg A
9/9/2021	New Issue	1,666,667	Common	0.06	yes	Geneva Roth(24)	Stock Offering	Unrestricted	Reg A
9/17/2021	New Issue	1,666,667	Common	0.06	yes	darling Capital (16)	Stock Offering	Unrestricted	Reg A
9/22/2021	New Issue	833,333	Common	0.06	yes	Geneva Roth(24)	Stock Offering	Unrestricted	Reg A
9/23/2021	New Issue	1,000,000	Common	0.06	yes	Geneva Roth(24)	Stock Offering	Unrestricted	Reg A
9/24/2021	New Issue	1,666,667	Common	0.06	yes	darling Capital (16)	Stock Offering	Unrestricted	Reg A
9/28/2021	New Issue	833,333	Common	0.06	yes	Geneva Roth(24)	Stock Offering	Unrestricted	Reg A
9/30/2021	New Issue	833,333	Common	0.06	yes	Geneva Roth(24)	Stock Offering	Unrestricted	Reg A
10/4/2021	New Issue	833,333	Common	0.06	yes	Geneva Roth(24)	Stock Offering	Unrestricted	Reg A
10/4/2021	New Issue	1,250,000	Common	0.06	yes	AES Capital(20)	Stock Offering	Unrestricted	Reg A
10/6/2021	New Issue	1,250,000	Common	0.06	yes	EFRAT Invest.(18)	Stock Offering	Unrestricted	Reg A
10/7/2021	New Issue	1,666,667	Common	0.06	yes	Darling Capital (16)	Stock Offering	Unrestricted	Reg A
10/13/2021	New Issue	1,666,667	Common	0.06	yes	Geneva Roth(24)	Stock Offering	Unrestricted	Reg A
10/13/2021	New Issue	833,333	Common	0.06	yes	AES Capital(20)	Stock Offering	Unrestricted	Reg A
10/13/2021	New Issue	1,666,667	Common	0.06	yes	Darling Capital (16)	Stock Offering	Unrestricted	Reg A

10/13/2021	New Issue	1,666,667	Common	0.06	yes	Darling Capital (16)	Stock Offering	Unrestricted	Reg A
11/2/2021	New Issue	833,333	Common	0.06	yes	Leonite Capital (4)	Stock Offering	Unrestricted	Reg A
11/2/2021	New Issue	833,333	Common	0.06	yes	Leonite Capital (4)	Stock Offering	Unrestricted	Reg A
12/2/2021	New Issue	833,333	Common	0.06	yes	Leonite Capital (4)	Stock Offering	Unrestricted	Reg A
1/20/2023	New Issued	6,000,000	Common	0.03	yo	Brian McLain	Consulting Agreement	Restricted	Sec. 4(a)(2)
3/22/2023	New Issue	13,333,333	Common	0.03	no	Pacific Capital Markets LLC (27)	Consulting Agreement	Restricted	Sec. 4(a)(2)
9/19/2023	Cancellation	(13,333,333)	Common	n/a	n/a	Pacific Capital Markets LLC (27)	N/A	N/A	N/A
Shares Outstanding as of: May 20, 2024	Ending Balances: <u>Common:</u> 141,687,622 <u>Preferred:</u> <u>Series A:</u> 66,081,530								

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:

- (1) Bellridge capital LP is controlled by Robert Kilmov
- (2) Ten Associates LLC is controlled by Tom Nelson
- (3) Cicero Media Group is controlled by Mark Woloshin
- (4) Leonite Capital is controlled by Avi Geller
- (5) GPL Ventures is controlled by Cosmin Panait
- (6) LBC Biosciences is controlled by Lisa Nelson
- (7) Not used
- (8) Internet Services is controlled by Doug Thomas
- (9) Infinity Fund LLC is controlled by Anthony Saviano
- (10) Green Coast Capital is controlled by Jordan Maley
- (11) Capitol Capital Company is controlled by Mark Miller
- (12) Aspen Woods Capital is controlled by John Eberner
- (13) Firstfire Global is controlled by Eli Fireman
- (14) Apollo Capital Corp. is controlled by Yohan Naraine
- (15) May Davis Partners is controlled by Owen Yam
- (16) Darling Capital is controlled by Yehuva Marrus
- (17) Quick Capital LLC is controlled by Elion Natan
- (18) EFRAT Investments LLC is controlled by Pinny Rotter
- (19) GHS Investments LLC is controlled by Mark Grober
- (20) AES Capital is controlled by Eli Sasdieh
- (21) Silverback Capital is controlled by Gillian Gold
- (22) CTSG Enterprises LLC is controlled by Jasan Sommerville
- (23) Major Consulting LLC is controlled by Goldy Greenfield
- (24) Geneva Roth Remark is controlled by Curt Kramer
- (25) Marbletown Advisors is controlled by Jasahn Sommerville
- (26) Godfrey Davis Holdings is controlled by Godfrey Davis
- (27) Pacific Capital Markets LLC is controlled by Zach Logan.

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)

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

4) Issuer's Business, Products and Services

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

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

The Company retails a line of cannabidiol based organic products through its wholly owned subsidiary named LBC Bioscience, Inc. "LBC."

LBC is developing and marketing a line of cannabidiol based organic products such as hemp drops, massage oils, recovery pain relief creams, anxiety and sleep solutions supplements, edibles, and a full line of pet products. In addition, LBC is in the process of developing an anti-aging skin product line. LBC's products can be viewed and purchased on the company website named lcbioscienceinc.com.

Principal Products of the company is an array of high-quality lines of organic cannabidiol based supplements and wellness products.

During January 2022, the Company purchased equipment that can assemble some of its retail products such as infused gummies, bath bombs and vape pen cartridges. The Company anticipates greater profit margins because of the in-house efficiency of the assembly process.

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

LBC Bioscience, Inc. is a wholly owned subsidiary of CBD Life Sciences, Inc. and is registered in the State of Nevada.

C. Describe the issuer's principal products or services.

Principal Products of the company is an array of high-quality lines of organic cannabidiol based supplements and wellness products. A listing of products follows:

CBD Full Spectrum Terpene & Tincture Drops- relief of acne, arthritis, anxiety, chronic pain and depression.
CBD Full Spectrum Gummy Bears- relief of pain, anti-inflammatory, stress and anxiety relief.
CBD Pain Relief Cream- relief of minor muscle and joint pain.
CBD Pet Supplement Drops- treats arthritis and digestive issues.
CBD Pet Treats- assists with reduction in arthritis, stress, digestive issues and anxiety.
CBD Bath Products- relaxation and pain relief.
CBD Pre-rolls, Flower- relaxation.
CBD Delta 8 Cartridges
CBD Seeds
CBD Delta 8, 9 and 10 Infused Gummies- relief of pain, sleep and anxiety.
CBD Hand Sanitizer
CBD Tea
Hemp Smokes
Kava & Kratom Seltzer's - New Products.

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.

On March 17, 2021, the Company signed a 63-month lease commencing by May 16, 2021, for a 1,360 square foot store front at 10953 N Frank Lloyd Wright Blvd Suite 108 in Scottsdale, Arizona 85259.

6) Officers, Directors, and Control Persons

Using the table below, please provide information, as of the period end date of this report, regarding all officers and directors of the company, or any person that performs a similar function, regardless of the number of shares they own.

In addition, list all individuals or entities controlling 5% or more of any class of the issuer's securities.

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. 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 investors 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 owners.

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
Lisa Nelson	Director, Chief Executive Officer, Chief Financial Officer and Secretary	Scottsdale, Arizona	777,026	Common Stock	0.5%	
			66,081,530	Series A Preferred	100%	See Note A below.
Matthew McGee	Chief Marketing Officer	Scottsdale, Arizona	-0-	Common Stock	0%	
Brianna Nelson	Director	Scottsdale, Arizona	157,339	Common Stock	0.1%	
Note A	The Series A Non-Convertible Preferred Stock has the following voting rights: the shares of Series A Non-Convertible Preferred Stock shall vote together with the shares of our common stock and other voting securities as a single class and shall represent 80% of all votes entitled to be voted at any annual or special meeting of our shareholders.					

7) Legal/Disciplinary History

A. Identify and provide a brief explanation as to whether any of the persons or entities listed above in Section 6 have, in the past 10 years:

1. Been the subject of an indictment or conviction in a criminal proceeding or plea agreement or named as a defendant in a pending criminal proceeding (excluding minor traffic violations);

None

2. Been the subject of 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, financial- or investment-related, insurance or banking activities;

None

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

None

4. Named as a defendant or a respondent in a regulatory complaint or proceeding that could result in a “yes” answer to part 3 above;

None

5. Been the subject 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

6. Been the subject of a U.S Postal Service false representation order, or a temporary restraining order, or preliminary injunction with respect to conduct alleged to have violated the false representation statute that applies to U.S mail.

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: Eric Newlan, Esq.
Newlan Law Firm, PLLC
Address 1: 2201 Long Prairie Road, Suite 107-762
Address 2: Flower Mound, Texas 75022
Phone: 940-367-6154
Email: eric@newlanpllc.com

Accountant or Auditor

Name: William E. Sluss
Firm:
Address 1: 1029 Sussex Drive
Address 2: Kingsport, Tennessee 37660
Phone: 423-416-7921
Email: billsluss73@gmail.com

Investor Relations

Name: Thomas Nelson
Firm: Ten Associates LLC
Address 1: Scottsdale, Arizona 85259
Phone: 480-326-8577
Email: tenassociates33@gmail.com

All other means of Investor Communication:

Twitter: @cbdlifescience
Discord: N/A
LinkedIn: N/A
Facebook: CBD Life Sciences
Instagram: @cbdlifesciences

Other Service Providers

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

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

9) Disclosure & Financial Information

A. This Disclosure Statement was prepared by (name of individual):

Name: **Eric Newlan**
Title: **Managing Member, Newlan Law Firm, PLLC**
Relationship to Issuer: **Outside Counsel**

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

☐ IFRS
☒ U.S. GAAP

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

Name: **William E. Sluss**
Title: **Financial Consultant**
Relationship to Issuer: **Outside Accountant**

Describe the qualifications of the person or persons who prepared the financial statements⁽⁵⁾: **Mr. Sluss is a CPA licensed in the State of Virginia with extensive experience in the preparation of financial statements.**

Provide the following qualifying financial statements:

- Audit letter, if audited;
- Balance Sheet;
- Statement of Income;
- Statement of Cash Flows;
- Statement of Retained Earnings (Statement of Changes in Stockholders' Equity)
- Financial Notes

Financial Statement Requirements:

- Financial statements must be published together with this disclosure statement as one document.
- Financial statements must be “machine readable”. Do not publish images/scans of financial statements.
- Financial statements must be presented with comparative financials against the prior FYE or period, as applicable.
- Financial statements must be prepared in accordance with U.S. GAAP or International Financial Reporting Standards (IFRS) but are not required to be audited.

[CERTIFICATION PAGE FOLLOWS]

⁵ The financial statements requested pursuant to this item must be prepared in accordance with US GAAP or IFRS and by persons with sufficient financial skills.

10) Issuer Certification

Principal Executive Officer:

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

The certifications shall follow the format below:

I, Lisa Nelson, certify that:

1. I have reviewed this Disclosure Statement for **CBD Life Sciences, 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.

Dated: May 20, 2024

/s/ Lisa Nelson

Chief Executive Officer

Principal Financial Officer:

I, Lisa Nelson, certify that:

1. I have reviewed this Disclosure Statement for **CBD Life Sciences, 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.

Dated: May 20, 2024

/s/ Lisa Nelson

Chief Financial Officer

CBD LIFE SCIENCES, INC.
UNAUDITED CONSOLIDATED BALANCE SHEETS

	March 31, 2024	December 31, 2023
Assets		
Current Assets:		
Cash and cash equivalents	\$ 82	\$ 2,516
Inventory	9,194	20,825
Due from related party	175,981	175,981
Total current assets	185,257	199,322
Other Assets:		
Furniture, net	4,006	4,774
Equipment, net	47,257	56,315
Leasehold Improvements, net	23,249	27,705
Website, net	22,100	26,336
Deposits	4,875	4,875
Goodwill	100,000	100,000
Total Other Assets	201,487	220,005
Total Assets	\$ 386,744	\$ 419,327
Liabilities and Stockholders' Equity (Deficit)		
Current Liabilities:		
Due to director	\$ 24,559	\$ -
Payroll tax payable	5,112	5,112
Sales taxes payable	14,872	19,631
Total Current Liabilities	44,543	24,743
Total Liabilities	44,543	24,743
Stockholders' Equity (deficit):		
Preferred Stock	66,082	66,082
Common Stock	4,070,624	4,070,624
Paid in Capital	10,819,988	10,819,988
Accumulated deficit	(14,614,493)	(14,562,110)
Stockholders' Equity (deficit)	342,201	394,584
Total Liabilities and Stockholders' Equity (deficit)	\$ 386,744	\$ 419,327

See accompanying notes to these unaudited consolidated financial statements.

CBD LIFE SCIENCES, INC.
UNAUDITED CONSOLIDATED STATEMENT OF OPERATIONS
FOR THE THREE MONTHS ENDED MARCH 31, 2024 AND 2023

	For the Three Months Ended March 31,	
	2024	2023
Sales	\$ 42,850	31,549
Cost of Goods Sold	(25,139)	(14,513)
Gross Profit	17,711	17,036
Operating Expenses:		
General and Administrative expenses	70,094	40,556
Total Operating Expenses	70,094	40,556
Operating Profit (loss)	(52,383)	(23,520)
	-	-
Total Other Income (expense)	-	-
Net Income (loss)	<u>\$ (52,383)</u>	<u>\$ (23,520)</u>
Net loss per share attributable to common shareholders:		
Basic and diluted	\$ -	\$ -
Weighted average shares outstanding		
Basic and diluted	135,687,471	135,687,471

See accompanying notes to these unaudited consolidated financial statements.

CBD LIFE SCIENCES, INC.
UNAUDITED CONSOLIDATED STATEMENTS OF CASH FLOWS
FOR THE THREE MONTHS ENDED MARCH 31, 2024 AND 2023

	For the Three Months ended	
	March 31,	
	2024	2023
Cash flows from operating activities:		
Net loss	\$ (52,383)	(23,520)
Adjustments to reconcile net loss to net cash used in operating activities:		
Depreciation	18,519	18,519
Inventory	11,631	(1,685)
Due to related party	24,559	7,199
Accounts Payable	(4,760)	
Net cash used in operating activities	(2,434)	513
Cash flows from investing activities:		
Net cash from investing activities	-	-
Cash flows from financing activities:		
Proceeds from notes payable		-
Proceeds from convertible notes	-	-
Proceeds from Common Stock Issuances	-	
Contributions to paid in capital	-	-
Advances payable - related party	-	
Net cash provided by financing activities	-	-
Non-Cash Transactions		
Net Non-Cash Transactions	-	-
Net increase (decrease), cash and cash equivalents	(2,434)	513
Cash and cash equivalents, beginning of year	2,516	558
Cash and cash equivalents, end of period	\$ 82	\$ 1,071

Supplemental Disclosure of Cash Flows Information:

Common Stock issued upon conversion of convertible NP (non-cash)	-	-
APIC from conversion of convertible NP (non-cash)	-	

See accompanying notes to these unaudited consolidated financial statements.

CBD LIFE SCIENCES, INC.
UNAUDITED CONSOLIDATED STATEMENT OF CHANGES IN STOCKHOLDERS' EQUITY
FOR THE THREE MONTHS ENDED MARCH 31, 2024 AND 2023

	Preferred Stock		Common Stock		Additional	Accumulated	Stockholders'
	Amount		Amount		Paid-in Capital	(Deficit)	(Deficit)
	Shares	(\$)	Shares	(\$)	(\$)	(\$)	(\$)
Balance, December 31, 2022	66,081,530	66,082	141,687,622	4,070,624	10,819,988	(14,483,536)	473,158
Stock Issued							
Net income (loss)						(23,520)	(23,520)
Balance, March 31, 2023	66,081,530	66,082	141,687,622	4,070,624	10,819,988	(14,507,056)	449,638
<hr/>							
Balance, December 31, 2023	66,081,530	66,082	141,687,622	4,070,624	10,819,988	(14,562,110)	394,584
Stock issued (canceled)							
Net income (loss)	-	-	-	-	-	(52,383)	(52,383)
Balance, March 31, 2024	66,081,530	66,082	141,687,622	4,070,624	10,819,988	(14,614,493)	342,201

See accompanying notes to these unaudited consolidated financial statements.

CBD LIFE SCIENCES, INC.
NOTES TO UNAUDITED CONSOLIDATED FINANCIAL STATEMENTS
FOR THE THREE MONTHS ENDED MARCH 31, 2024 AND 2023

Note 1. Nature of Operations and Continuance of Business

The Company was in the business of providing business consulting services until 2006 when on May 15, 2006, it signed a Share Purchase agreement to acquire an undivided 100% right, title, and interest in and to all the outstanding shares of AutoBidLive Auctions Inc. AutoBidLive Auctions Inc was a private company incorporated in the Province of Alberta, Canada whose main asset was a proprietary software to enable real time, online auctions of any product or commodity for use by the wholesale market. This included cars, boats, planes, coins, stamps, industrial products, diamonds, artwork, and livestock. As a result of the closing of the Share Purchase Agreement the Company changed its name from Platinum Consulting Services to AutoBidLive Auctions International Inc. The Company subsequently changed its name again on December 26, 2006, from AutoBidLive Auctions International Inc. to Auctions International Inc. although there was no change in business.

Between 2006 and 2012 the Company continued to develop and market its online auctions software and on November 20, 2012, it entered into an agreement with Rangemore Productions to produce a live interactive auction television series utilizing the AutoBidLive software. This led to a merger with Rangemore Productions, a company that leased film studio space to independent film productions that presented themselves. Although this was a deviation from the original business plan, the management felt that it was an exciting opportunity and decided to pursue it. On December 31, 2012, the Company entered into a Merger Agreement and on June 30, 2013, the merger closed whereby the Company issued 42,942,000 preferred shares for all the assets and liabilities of Rangemore Productions Corp.

Prior to the closing of the Merger Agreement on March 26, 2013, the Company changed its corporate name from Auctions International Inc. to Rangemore Film Productions Corp. to reflect the closing of the Merger Agreement between the Company and Rangemore Productions Corp. and the resulting change in business. On December 19, 2013, the Company again changed its corporate name to Cre8tive Works, Inc. as there was confusion with another company using the name Rangemore but did not change its business plan or operations.

From March 2013 to August 2017 Cre8tive Works was in the business of financing media productions. The term "media productions" includes but is not limited to feature films, documentaries, animation, television series, movies-of-the-week, television specials, webisodes, and soundtracks. The business was not successful and in August of 2017 the management was presented with the opportunity to acquire a technology platform developed to analyze and monitor IT networks for cyber security vulnerabilities and breaches. As a result of the new business the Company changed its name to Optium Cyber Systems, Inc. (OCSI). OCSI developed a proprietary process to analyze, identify/ and address cyber security vulnerabilities in an organization's critical IT infrastructure which is scalable to any size organization in any industry.

On January 1, 2019, the name was changed to CBD Life Sciences, Inc- through a share exchange to capitalize on the growing cannabidiol sector. LBC Bioscience, Inc. is developing and marketing a line of cannabidiol based organic products such as hemp drops, recovery pain relief products, anxiety and sleep solutions, supplements, edibles, bath products, kosher products, and a full line of pet products. In addition, LBC has developed a new and improved along with CBD biodegradable straws. All the manufactured products can be viewed and purchased on the Company website. As a result of the acquisition, the Company changed its name to CBD Life Sciences, Inc. CBD Life Sciences, Inc is a Nevada corporation and is a publicly traded company having its common shares quoted on the OTC Markets under the trading symbol "CBDL".

Going Concern

These financial statements have been prepared on a going concern basis, which implies that the Company will continue to realize its assets and discharge its liabilities in the normal course of business. The Company has not generated revenues sufficient to cover its expenses since inception and is unlikely to generate significant revenue or earnings in the immediate or near future. The continuation of the Company as a going concern is dependent upon the continued financial support from its shareholders, the ability of the Company to obtain necessary equity financing to continue operations, and the attainment of profitable operations.

The Company will need additional working capital to continue or to be successful in any future business activities. Therefore, the continuation of the Company as a going concern is dependent upon obtaining the additional working capital necessary to accomplish its objective. Management plans to seek debt or equity financing, or a combination of both, to raise the necessary working capital.

Subsidiary

The Company is consolidating its wholly owned subsidiary in the financial statements. On February 8, 2019, the Company completed the acquisition of LBC Bioscience Inc. which was accounted for under ASC 805 and disclosed as a related party transaction.

Summary of Significant Accounting Principles

Basis of Presentation and Principles of Consolidation

These financial statements are prepared in conformity with accounting principles accepted in the United States and are presented in US dollars, unless otherwise noted. The Company's fiscal year end is December 31.

Use of Estimates

The preparation of financial statements in conformity with US accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. The Company regularly evaluates estimates and assumptions related to the useful life and recoverability of long-lived assets, recoverability of goodwill and intangible assets, fair value of convertible debt, stock-based compensation, and deferred income tax asset valuation allowances. The Company bases its estimates and assumptions on current facts, historical experience, and various other factors that it believes to be reasonable under the circumstances, the results of which form the basis for making judgments about the carrying values of assets and liabilities and the accrual of costs and expenses that are not readily apparent from other sources. The actual results experienced by the Company may differ materially and adversely from the Company's estimates. To the extent there are material differences between the estimates and the actual results, future results of operations will be affected.

Cash and Cash Equivalents

The Company considers all highly liquid instruments with maturity dates of three months or less at the time of issuance to be cash equivalents.

Inventory

The Company extends unsecured credit to its customers in the ordinary course of business. Accounts receivable related to product sales is recorded at the time the goods are delivered and payment is expected. Product sales are collected within 30 to 60 days after the invoice is received. The Company periodically evaluates its receivables and establishes allowances based on historical experience and other currently available information.

Intangibles Assets

Intangible assets acquired are initially recognized and measured at cost and are not being amortized. Impairment tests are conducted annually or more frequently if events or changes in circumstances indicate that the asset may be impaired. The impairment test compares the carrying amount of the intangible asset with its fair value, and an impairment loss is recognized in income for the excess, if any. The amortization methods and estimated useful lives of intangible assets are reviewed annually.

Earnings Per Share

The Company computes net loss per share in accordance with ASC 260, Earnings per Share, which requires presentation of both basic and diluted earnings per share (EPS) on the face of the statements of operations. Basic EPS is computed by dividing net loss available to common shareholders (numerator) by the weighted average number of shares outstanding (denominator) during the period. Diluted EPS gives effect to all diluted potential common shares outstanding during the period using the treasury stock method and convertible preferred stock using the if-converted method. In computing diluted EPS, the average stock price for the period is used in determining the number of shares assumed to be purchased from the exercise of stock options or warrants. Diluted EPS excludes all dilutive potential shares if their effect is antidilutive.

Stock-based Compensation

The Company records stock-based compensation in accordance with ASC 718, Compensation - Stock Based Compensation and ASC 505-50 - Equity-Based Payments to Non-Employees. All transactions in which goods or services are the consideration received for the

issuance of equity instruments are accounted for based on the fair value of the consideration received or the fair value of the equity instrument issued, whichever is more reliably measurable.

Income Taxes

The Company accounts for income taxes using the asset and liability method in accordance with ASC 740, Accounting for Income Taxes. The asset and liability method provides that deferred tax assets and liabilities are recognized for the expected future tax consequences of temporary differences between the financial reporting and tax bases of assets and liabilities, and for operating loss and tax credit carryforwards. Deferred tax assets and liabilities are measured using the currently enacted tax rates and laws that will be in effect when the differences are expected to reverse. The Company records a valuation allowance to reduce deferred tax assets to the amount that is believed more likely than not to be realized.

The Company files federal income tax returns in the United States. The Company may be subject to a reassessment of federal taxes by tax authorities for a period of three years from the date of the original notice of assessment in respect of any tax year. In certain circumstances, the federal statute of limitations can reach beyond the standard three-year period. The statute of limitations in the United States for income tax assessment varies from state to state. Tax authorities have not audited any of the Company's income tax returns. The Company recognizes interest and penalties related to uncertain tax positions in tax expense. During the years ended December 31, 2023 and 2022, there were no charges for interest or penalties.

Financial Instruments and Fair Value Measures

ASC 820, Fair Value Measurements, requires an entity to maximize the use of observable inputs and minimize the use of unobservable inputs when measuring fair value. ASC 820 establishes a fair value hierarchy based on the level of independent, objective evidence surrounding the inputs used to measure fair value. A financial instrument's categorization within the fair value hierarchy is based upon the lowest level of input that is significant to the fair value measurement. ASC 820 prioritizes the inputs into three levels that may be used to measure fair value:

- Level 1: Level 1 applies to assets or liabilities for which there are quoted prices in active markets for identical assets or liabilities.
- Level 2: Level 2 applies to assets or liabilities for which there are inputs other than quoted prices that are observable for the asset or liability such as quoted prices for similar assets or liabilities in active markets; quoted prices for identical assets or liabilities in markets with insufficient volume or infrequent transactions (less active markets); or model-derived valuations in which significant inputs are observable or can be derived principally from, or corroborated by, observable market data.

Note 2. Equity

Common Stock

Effective April 22, 2024, a 1:300 reverse split of the Company's common stock occurred. All share numbers and all per share numbers in the accompanying financial statements have been adjusted to reflect such reverse split.

Preferred Stock

On March 11, 2020, the Company increased the authorized Preferred Stock to 100,000,000.

On March 17, 2020, the Company increased the authorized Series A Non-Convertible Preferred Stock ("Series A Stock") to 100,000,000 shares. The total of all outstanding Series A Stock shares represents eighty percent (80%) of all votes entitled to be voted at any annual or special meetings of shareholders of the Corporation or action by written consent of shareholders. Each outstanding share of the Series A Stock represents a proportionate share of the 80% allocated to the outstanding shares of Series A Non-Convertible Preferred Stock had an authorized preferred share capital set at 100,000,000 carrying a par value of \$0.001 with 66,081,530 issued and outstanding.

Note 3. Subsequent Events

Effective April 22, 2024, a 1:300 reverse split of the Company's common stock occurred. All share numbers and all per share numbers in the accompanying financial statements have been adjusted to reflect such reverse split.

*** * * End of Report * * ***