

## **SUPPLEMENTAL INFORMATION**

### **SportsQuest, Inc. (OTC: SPQS) FAQ Update on China Cinema Return to SEC Reporting Issuer Status, Strategic Developments and Other Material Events**

**West Palm Beach, FL, February 7, 2025** – SportsQuest, Inc. (OTC: SPQS), The management is of the opinion that the following is a material event that warrant an OTC filing together with a release of the same in a public domain. The Company is actively working towards becoming a fully reporting SEC issuer having completed its required audit. The Company plans to file the other necessary documents with the U.S. Securities and Exchange Commission (SEC) very shortly.

As part of the Company on going transition to a fully reporting status, SPQS had previously (on or about April 2024) entered into an agreement with a mainland China-based cinema company. The cinema company was unable or unwilling to complete its SEC audit and meet the financial thresholds and disclosures as required for reporting issuers, under the US rules and regulations. As a result, the agreement has been officially terminated. SPQS has been awarded and received a mid-five-figure termination fee as a penalty “break up” fee from the China-based cinema company non performance.

This development clears the way for SPQS to proceed with its aspirations of returning to a SEC reporting issuer status. As aforementioned and worth repeating, the final documents are expected to be submitted and filed with SEC as soon as early next week. Additionally, this clears the path for the company to focus on its strategic North American expansion plans. These plan include the acquisition of a Canadian e-bike manufacturer, franchisor fulfilment centre and the continued development of its planned cryptocurrency token or Initial Coin Offering (ICO). For full details please see Q4 Adequete Disclosure filed with the OTC.

SPQS remains committed to delivering long-term value to its shareholders by pursuing high-growth opportunities in the sustainable mobility and blockchain technology sectors. More details regarding the SEC filing, asset acquisition, and crypto token ICO will be announced shortly through an extensive press release distribution, as well as official filings with the SEC and OTC Markets.

More updates will follow shortly on a timely basis.

#### **About SportsQuest, Inc. (OTC: SPQS)**

Sports and entertainment Company. The Company developed and maintains a franchise portal for both B2B and B2C front and back-office end users known in the industry as [iefranchise.com](https://iefranchise.com). The Company is in the process of a joint venture and or amalgamation with a Canadian-based e-Bike manufacturer distributor and a franchisor with active outlets. The JV is aiming to include the development of a utility crypto token see [www.ride2earn.com](https://www.ride2earn.com) for full details.

#### **Forward-Looking Statements**

This press release contains forward-looking statements that involve risks and uncertainties. Actual results may differ materially from those projected due to various factors, including but not limited to regulatory approvals, market conditions, and execution of business strategies.

Investors are encouraged to review the company's filings with the SEC and OTC Markets for further details.

**Disclosure:**

Information in this news release may contain statements about future expectations, plans, prospects or performance of SPQS that constitute forward-looking statements for purposes of the Safe Harbor Provisions under the Private Securities Litigation Reform Act of 1995. The words or phrases "can be", "expects", "may affect", "believed", "estimate", "project" and similar words and phrases are intended to identify such forward-looking statements. SPQS caution you that any forward-looking information provided by or on behalf of SPQS are not a guarantee of future performance. None of the information in this press release constitutes or is intended as an offer to sell securities or investment advice of any kind. SPQS actual results may differ materially from those anticipated in such forward-looking statements as a result of various important factors, some of which are beyond SPQS control. In addition to those discussed in SPQS press releases, public filings, and statements by SPQS management, including, but not limited to, SPQS' estimate of the sufficiency of its existing capital resources, SPQS ability to raise additional capital to fund future operations, SPQS ability to repay its existing indebtedness, the uncertainties involved in estimating market opportunities, and in identifying contracts which match SPQS capability to be awarded contracts. All such forward-looking statements are current only as of the date on which such statements were made. SPQS does not undertake any obligation to publicly update any forward-looking statement to reflect events or circumstances after the date on which any such statement is made or to reflect the occurrence of unanticipated events.

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