

BAYSIDE CORPORATION

1500 WESTON ROAD, SUITE 200
WESTON, FL 33326

954-905-2199
WWW.BAYSIDECORP.COM
INFO@BAYSIDECORP.COM

Annual Report

For the period ending December 31, 2024 (the "Reporting Period")

Outstanding Shares

The number of shares outstanding of our Common Stock was:

16,308,768 as of December 31, 2024

16,308,768 as of December 31, 2024

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 Control⁴ of the company has occurred during this reporting period:

Yes: ☐ No: ☒

⁴ "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 and names used by predecessor entities, along with the dates of the name changes.

Bayside Corp. was incorporated as Two-B Company in the state of Nevada on October 17, 1984. In April of 1999 the Company changed its name to American Terra Vehicles Corp. In August of 2008 the Company changed its name to Bayside Petroleum Company, Inc. In January 2011 the Company changed its name to Bayside Corporation.

Current State and Date of Incorporation or Registration: Wyoming November 14, 2012

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

Prior Incorporation Information for the issuer and any predecessors during the past five years:

N/A

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

N/A

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

The Company acquired 100% of the membership interest in OneCard Global LLC on July 24, 2023.

The Company acquired 25% of the membership interest in GoBigMouth LLC on December 12, 2023.

Address of the issuer's principal executive office:

1500 Weston Road, Suite 200, Weston, FL 33326

Address of the issuer's principal place of business:

X 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: EQ Shareowner Services

Phone: 303-282-4800

Email: info@equiniti.com

Address: 1110 Centre Pointe Curve #101, Mendota Heights, MN 55120

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:

BYSD

Exact title and class of securities outstanding:

Common Stock

CUSIP:	0731481083
Par or stated value:	0.0001
Total shares authorized:	<u>9,000,000,000</u> as of date: December 31, 2024
Total shares outstanding:	<u>16,308,768</u> as of date: December 31, 2024
Total number of shareholders of record:	<u>177</u> as of date: December 31, 2024

Other classes of authorized or outstanding equity securities that do not have a trading symbol:

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 that do not have a trading symbol). 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 Preferred Stock	
Par or stated value:	\$0.0001	
Total shares authorized:	<u>50,000</u>	as of date: December 31, 2024
Total shares outstanding:	<u>1</u>	as of date: December 31, 2024
Total number of shareholders of record:	<u>1</u>	as of date: December 31, 2024

Exact title and class of the security:	Series B Preferred Stock	
Par or stated value:	\$0.0001	
Total shares authorized:	<u>50,000</u>	as of date: December 31, 2024
Total shares outstanding:	<u>2,000,000</u>	as of date: December 31, 2024
Total number of shareholders of record:	<u>2</u>	as of date: December 31, 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.

Each share of Common Stock shall be entitled to one vote on all matters requiring approval by the holders of the Company's Common Stock.

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

Series A Preferred Stock

Each share may be converted into the number of shares of Common Stock equal to four times the sum of all shares of Common Stock issued and outstanding plus all shares of Series B Preferred Stock Issued and outstanding at the time of conversion divided by the number of Series A Preferred Stock issued and outstanding at the time of conversion. Shares of Series A Preferred Stock may only be issued in exchange for the partial or full retirement of debt held by management, employees or consultants, or as directed by a majority vote of the board of directors. The total aggregate issued shares of Series A Preferred Stock at any given time, regardless of their number, shall have voting rights equal to seventy-five percent (75%) of the total voting stock of the Corporation.

Series B Preferred Stock

The holders of Series B Preferred Stock shall be entitled to receive dividends when, as and if, declared by the Board of Directors, in its sole discretion. Upon liquidation, dissolution or winding up of the Corporation, whether voluntary or involuntary, before any distribution or payment shall be made to holders of any stock ranking junior to the Series B Preferred Stock, the holders of Series B Preferred Stock shall be entitled to be paid out of the assets of the Corporation an amount equal to \$1.00 per share, subject to the adjustment for any stock dividends, combinations, splits, or recapitalizations, plus all declared but unpaid dividends. Every 5,000 shares of Series B Preferred Stock shall be convertible into 1 share of the Corporation's

common stock. Each share of Series B Preferred Stock shall have ten votes for any election or other vote placed before the shareholders of the Corporation. Series B Preferred Stock may not be converted into shares of the common stock of the Corporation for a period of six months after purchase if the corporation files public reports under Section 12 or 15 of the Securities Act of 1934; or twelve months if the Corporation does not file public reports.

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.

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 for the two most recently completed fiscal years and any subsequent period.

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

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

Shares Outstanding <u>Opening Balance:</u>			*Right-click the rows below and select "Insert" to add rows as needed.						
Date 1/1/2023 Common: <u>306,268</u> Preferred: <u>2,000,001</u>									
Date of Transaction	Transaction type (e.g., new issuance, cancellation, shares returned to treasury)	Number of Shares Issued (or cancelled)	Class of Securities	Value of shares issued (\$/per share) at Issuance	Were the shares issued at a discount to market price at the time of issuance? (Yes/No)	Individual/ Entity Shares were issued to. ***You must disclose the control person(s) for any entities listed.	Reason for share issuance (e.g. for cash or debt conversion) - OR- Nature of Services Provided	Restricted or Unrestricted as of this filing.	Exemption or Registration Type.
<u>7/24/23</u>	<u>New Issuance</u>	<u>14,850,000</u>	<u>Common</u>	<u>0.21</u>	<u>No</u>	<u>Stephanie Mittelmark</u>	<u>Purchase Agreement</u>	<u>Restricted</u>	<u>4(a)2</u>
<u>7/24/23</u>	<u>New Issuance</u>	<u>150,000</u>	<u>Common</u>	<u>0.21</u>	<u>No</u>	<u>Alex Hoffman</u>	<u>Purchase Agreement</u>	<u>Restricted</u>	<u>4(a)2</u>
<u>3/5/24</u>	<u>Shares returned to Treasury</u>	<u>14,850,000</u>	<u>Common</u>	<u>0.21</u>	<u>No</u>	<u>Stephanie Mittelmark</u>	<u>Purchase Agreement</u>	<u>Restricted</u>	<u>4(a)2</u>

<u>3/5/24</u>	<u>New Issuance</u>	<u>14,850,000</u>	<u>Common</u>	<u>1.50</u>	<u>No</u>	<u>Frictionless, LLC, Edward Lewis</u>	<u>Purchase Agreement</u>	<u>Restricted</u>	<u>4(a)2</u>
<u>3/13/24</u>	<u>New Issuance</u>	<u>1,000,000</u>	<u>Common</u>	<u>1.02</u>	<u>No</u>	<u>Edward Lewis</u>	<u>Consulting Services</u>	<u>Restricted</u>	<u>4(a)2</u>
<u>5/15/24</u>	<u>New Issuance</u>	<u>2,500</u>	<u>Common</u>	<u>1.89</u>	<u>No</u>	<u>Mike Tirella</u>	<u>Board Agreement</u>	<u>Restricted</u>	<u>4(a)2</u>
Shares Outstanding on Date of This Report:									
<u>Ending Balance:</u>									
Date 12/31/24	Common: <u>16,308,768</u>								
	Preferred: <u>2,000,001</u>								

Any additional material details, including footnotes to the table are below:

N/A

B. Convertible Debt

The following is a complete list of the Company's Convertible Debt which includes all promissory notes, convertible notes, convertible debentures, or any other debt instruments convertible into a class of the issuer's equity securities. The table includes all issued or outstanding convertible debt at any time during the last complete fiscal year and any interim period between the last fiscal year end and the date of this Certification.

☐ Check this box to confirm the Company had no Convertible Debt issued or outstanding at any point during this period.

Date of Note Issuance	Principal Amount at Issuance (\$)	Outstanding Balance (\$) (include accrued interest)	Maturity Date	Conversion Terms (e.g., pricing mechanism for determining conversion of instrument to shares)	# Shares Converted to Date	# of Potential Shares to be Issued Upon Conversion ⁵	Name of Noteholder (entities must have individual with voting / investment control disclosed).	Reason for Issuance (e.g., Loan, Services, etc.)
4/27/16	566,450	373,363	n/a	25% discount to market with a 15 day lookback	2,389,500,000	411,419	Rockwell Capital Partners, Inc. Samuel Oshana	Debt Settlement
6/9/17	4,000	5,165	12/31/19	Not Applicable	0	0	Southern Point Capital Corp. Mitchell Helfman	Loan
7/11/17	4,000	5,158	12/31/19	Not Applicable	0	0	Southern Point Capital Corp. Mitchell Helfman	Loan
8/11/17	4,000	5,152	12/31/19	Not Applicable	0	0	Southern Point Capital Corp. Mitchell Helfman	Loan
11/8/17	100,000	259,038	11/8/18	Not Applicable	0	0	Rockwell Capital Partners Inc. Samuel Oshana	Loan
3/19/18	100,000	256,885	3/19/19	Not Applicable	0	0	Rockwell Capital Partners Inc Samuel Oshana	Loan
5/31/18	200,000	511,370	9/1/18	Not Applicable	0	0	Rockwell Capital Partners Inc Samuel Oshana	Loan

⁵ The total number of shares that can be issued upon full conversion of the Outstanding Balance. The number should not factor any "blockers" or limitations on the percentage of outstanding shares that can be owned by the Noteholder at a particular time. For purposes of this calculation, please use the current market pricing (e.g. most recent closing price, bid, etc.) of the security if conversion is based on a variable market rate.

9/13/18	50,000	79,421	9/13/19	Not Applicable	0	0	Rockwell Capital Partners Inc Samuel Oshana	Loan
9/28/18	50,000	75,052	9/28/19	Not Applicable	0	0	Rockwell Capital Partners Inc Samuel Oshana	Loan
11/15/18	40,523	68,323	4/1/19	Not Applicable	0	0	Justin Frankel	In Lieu of Compensation
11/30/18	40,000	54,617	11/30/19	Not Applicable	0	0	Rockwell Capital Partners Inc Samuel Oshana	Loan
12/27/18	35,908	60,258	6/1/19	Not Applicable	0	0	Justin Frankel	In Lieu of Compensation
3/18/19	5,000	6,738	3/13/20	Not Applicable	0	0	Rockwell Capital Partners Inc Samuel Oshana	Loan
3/28/19	10,000	13,460	3/28/20	Not Applicable	0	0	Rockwell Capital Partners Inc Samuel Oshana	Loan
4/4/19	10,000	13,449	4/4/20	Not Applicable	0	0	Rockwell Capital Partners Inc Samuel Oshana	Loan
4/8/19	60,000	80,653	4/8/20	Not Applicable	0	0	Rockwell Capital Partners Inc Samuel Oshana	Loan
10/26/20	36,000	45,036	10/26/21	Not Applicable	0	0	Rockwell Capital Partners Inc Samuel Oshana	Loan
5/4/21	3,000	3,659	10/26/21	Not Applicable	0	0	Rockwell Capital Partners Inc Samuel Oshana	Loan
9/16/21	30,00	39,888	9/16/22	40% of the lowest closing bid last 20 days	0	82,413	Rockwell Capital Partners Inc Samuel Oshana	Loan
1/20/22	25,000	32,370	1/20/23	40% of the lowest closing bid last 20 days	0	66,880	Rockwell Capital Partners Inc Samuel Oshana	Loan
5/23/22	50,000	63,055	5/23/24	40% of the lowest closing bid last 20 days	0	130,279	Rockwell Capital Partners Inc Samuel Oshana	Loan
12/21/22	25,000	30,075	12/21/24	40% of the lowest closing bid last 20 days	0	62,139	Rockwell Capital Partners Inc Samuel Oshana	Loan
5/22/23	50,000	58,068	5/22/25	40% of the lowest closing bid last 20 days	0	119,976	Rockwell Capital Partners Inc Samuel Oshana	Loan
12/12/23	100,000	108,438	12/11/24	Not Applicable	0	0	Rockwell Capital Partners Inc Samuel Oshana	Loan
2/12/24	35,000	38,097	2/2/25	40% of the lowest closing bid last 20 days	0	78,713	Rockwell Capital Partners Inc Samuel Oshana	Loan
4/11/24	50,000	53,616	4/11/25	40% of the lowest closing bid last 20 days	0	110,778	Rockwell Capital Partners Inc Samuel Oshana	Loan

8/1/24	20,000	20,833	8/1/25	40% of the lowest closing bid last 20 days	0	43,043	Rockwell Capital Partners Inc Samuel Oshana	Loan
9/26/24	15,000	15,399	9/25/25	40% of the lowest closing bid last 20 days	0	31,815	Rockwell Capital Partners Inc Samuel Oshana	Loan
10/1/24	3,500	3,553	10/1/26	Not Applicable	0	0	Silverback Capital Corp. Gillian Gold	Loan
12/27/24	15,000	15,016	12/27/25	40% of the lowest closing bid last 20 days	0	31,026	Rockwell Capital Partners Inc Samuel Oshana	Loan
Total Outstanding Balance:		2,395,207	Total Shares:		2,389,500,000	1,168,480		

Any additional material details, including footnotes to the table are below:

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.OTCMarkets.com.

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

Historically, the Company engaged in infrastructure investments within the cryptocurrency and blockchain sectors, owning and operating six Cryptocurrency ATMs. These operations were discontinued in the second quarter of 2020, following the sale of all ATMs. In response to the changing business landscape accelerated by the Covid-19 pandemic, which adversely affected traditional brick-and-mortar establishments, the Company shifted its focus towards digital and real estate sectors.

In June 2023, a strategic move was made to diversify into the real estate market with the establishment of BYSD Properties Corp., a wholly owned subsidiary dedicated to acquiring and investing in commercial and residential properties, marking the Company's foray into tangible asset investments.

Further expanding its digital footprint, the Company acquired ONECARD Global LLC in July 2023. ONECARD Global operates within the digital business card industry, aiming to modernize professional networking by providing digital business cards utilizing Near Field Communication (NFC) technology. This product is designed for businesses of all sizes to maintain updated contact information, websites, and social media links for their clientele. ONECARD had minimal revenue through December 31, 2024.

In December 2023, the Company acquired a 25% membership interest in GoBigMouth, LLC. GoBigMouth is a business specializing in digital marketing services aimed at enhancing brand presence and engaging audiences. Their offerings include content marketing, pay-per-click management, SEO, social media strategies, voice search optimization, and email marketing. With a focus on innovation and success in the digital realm, BigMouth aims to drive significant improvements in online presence, organic traffic, and customer engagement through tailored, results-driven strategies. In September 2023 the Company filed a lawsuit against GoBigMouth LLC for Breach of Contract.

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

ONECARD Global, LLC
BYSD Properties Corp.

C. Describe the issuers' principal products or services.

Bayside Corp's primary operations is focused on digital innovation. The company's digital arm, ONECARD Global, offers a comprehensive digital business card platform designed to cater to the needs of various professional sectors. ONECARD

Global's technology enables efficient promotion and engagement by allowing users to share contact information with a simple tap, thereby enhancing their professional network and opportunities.

5) Issuer's Facilities

The goal of this section is to provide investors 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. Describe the location of office space, data centers, principal plants, and other property of the issuer and describe the condition of the properties. Specify if the assets, properties, or facilities are owned or leased and the terms of their leases. If the issuer does not have complete ownership or control of the property, describe the limitations on the ownership.

The Company has an agreement to lease office space in Weston, Florida. The Company believes the space is adequate.

6) All Officers, Directors, and Control Persons of the Company

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 well as the identity of any significant or beneficial owners.

Individual Name (First, Last) or Entity Name (Include names of control person(s) if a corporate entity)	Position/Company Affiliation (ex: CEO, 5% Control person)	City and State (Include Country if outside U.S.)	Number of Shares Owned (List common, preferred, warrants and options separately)	Class of Shares Owned	Percentage of Class of Shares Owned (undiluted)
Edward Lewis	Interim CEO & Director	Ft. Lauderdale, FL	1,000,000	Common	6%
Steven Hoffman	Director	Ft. Lauderdale, FL	0	N/A	0%
Frictionless, LLC, Edward Lewis	>5% Shareholder & Related Party	Ft. Lauderdale, FL	14,850,000	Common	91%
Market Awareness Corp. Lee King	>5% Shareholder	Pompano, FL	1,000,000	Series B Preferred	50%
Fordee CA Trust Steve Medley	>5% Shareholder	Glendale, CA	1,000,000	Series B Preferred	50%
Southern Point Capital Mitchell Helfman	>5% Shareholder	Brooklyn, NY	1	Series A Preferred	100%

Confirm that the information in this table matches your public company profile on www.OTCMarkets.com. If any updates are needed to your public company profile, log in to www.OTCIQ.com to update your company profile.

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; or

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 to 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.

The Company has filed in Palm Beach County Court a complaint for breach of contract naming GoBigMouth, LLC as Defendant. The Company is seeking payment of \$73,607.80 and legal expenses due under a December 12, 2023 Senior Secured Promissory Note.

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.

Confirm that the information in this table matches your public company profile on www.OTCMarkets.com. If any updates are needed to your public company profile, update your company profile.

Securities Counsel

Name: Jonathan D. Leinwand
Address 1: 18305 Biscayne Blvd. Suite 200
Address 2: Aventura, FL 33160
Phone: 954-903-7856
Email: jonathan@jdlpa.com

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.

9) Disclosure & Financial Information

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

Name: Edward Lewis
Title: Interim CEO
Relationship to Issuer: Interim CEO

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

- ☐ IFRS
☒ U.S. GAAP

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

Name: Edward Lewis
Title: Interim CEO
Relationship to Issuer: Interim CEO

Describe the qualifications of the person or persons who prepared the financial statements:⁶ Significant business management and fiscal management experience.

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.

⁶ 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, Edward Lewis certify that:

1. I have reviewed this Disclosure Statement for Bayside Corporation;
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.

3/27/2025

/s/Edward Lewis

Principal Financial Officer:

I, Edward Lewis certify that:

1. I have reviewed this Disclosure Statement for Bayside Corporation;
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.

3/27/2025

/s/Edward Lewis

BAYSIDE CORPORATION
CONSOLIDATED BALANCE SHEETS
(UNAUDITED - Prepared by Management)

	December 31, 2024	December 31, 2023
Assets		
Current assets:		
Cash	\$ 2,199	\$ 29,658
Interest receivable	5,490	250
Inventory	1,821	-
Prepaid expenses	7,500	5,940
Total current assets	17,010	35,848
Note receivable	68,976	50,000
Total assets	<u>\$ 85,986</u>	<u>\$ 85,848</u>
Liabilities and deficiency in stockholders' equity		
Current liabilities:		
Accounts payable and accrued expenses	\$ 860,329	\$ 727,143
Debt settlement payable	497,816	497,816
Convertible notes payable, current portion	787,500	325,000
Notes payable	953,931	953,931
Total current liabilities	3,099,576	2,503,890
Note payable	3,500	125,000
Total liabilities	<u>3,103,076</u>	<u>2,628,890</u>
Deficiency in stockholders' equity:		
Preferred stock, Series A, par value \$.0001 per share; 50,000,000 shares authorized, 1 share issued and outstanding	-	-
Preferred stock, Series B, par value \$.0001 per share; 50,000,000 shares authorized, 2,000,000 shares issued and outstanding	200	200
Common stock, par value \$.0001 per share; 9,000,000,000 shares authorized, 16,308,768 and 15,306,268 shares issued and outstanding, respectively	1,631	1,531
Additional paid-in capital	22,920,257	23,102,370
Accumulated deficit	<u>(25,939,178)</u>	<u>(25,647,143)</u>
Total deficiency in stockholders' equity	<u>(3,017,090)</u>	<u>(2,543,042)</u>
Total liabilities and deficiency in stockholders' equity	<u>\$ 85,986</u>	<u>\$ 85,848</u>

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

BAYSIDE CORPORATION
CONSOLIDATED STATEMENTS OF CASH FLOWS
(UNAUDITED - Prepared by Management)

	Years ended December 31, 2024	2023
Cash flows from operating activities:		
Net loss	\$ (292,035)	\$ (960,830)
Adjustments to reconcile net loss to net cash used by operating activities:		
Stock based compensation	(182,013)	656,250
Stock-settled debt premium	202,500	75,000
Change in assets and liabilities:		
Interest receivable	(5,240)	(250)
Inventory	(1,821)	-
Prepaid expenses	(1,560)	(180)
Accounts payable and accrued expenses	133,186	137,140
Cash used by operating activities	(146,983)	(92,870)
Cash flows from financing activities:		
Proceeds from notes	3,500	100,000
Proceeds from convertible notes	135,000	50,000
Note receivable	(25,000)	-
Repayments of note receivable	6,024	(50,000)
Cash provided by financing activities	119,524	100,000
Net increase (decrease) in cash	(27,459)	7,130
Cash, beginning of period	29,658	22,528
Cash, end of period	\$ 2,199	\$ 29,658
Supplemental Schedule of Cash Flow Information:		
Cash paid for interest	\$ -	\$ -
Cash paid for income taxes	\$ -	\$ -

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

BAYSIDE CORPORATION
CONSOLIDATED STATEMENTS OF OPERATIONS
(Unaudited - Prepared by Management)

	Years Ended December 31, 2024	2023
Total revenue	\$ 260	\$ 446
Operating expense:		
Selling, general and administrative	596,317	752,208
Total operating expense	596,317	752,208
Loss from operations	(596,057)	(751,762)
Reversal of prior year unearned stock compensation	653,313	-
Interest expense, net	(349,291)	(209,068)
Loss before provision for income taxes	(292,035)	(960,830)
Provision for income taxes	-	-
Net loss	\$ (292,035)	\$ (960,830)
Loss per share, basic and diluted	\$ (0.02)	\$ (0.14)
Weighted average shares outstanding, Basic and diluted	16,250,769	6,922,706

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

BAYSIDE CORPORATION
CONSOLIDATED STATEMENT OF DEFICIENCY IN STOCKHOLDERS' EQUITY
FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023
(UNAUDITED - Prepared by Management)

	Preferred Stock		Common Stock		Additional	Accumulated	Stockholders'
	Shares	Amount	Shares	Amount	Paid-in Capital	Deficit	Deficiency
Balance, January 1, 2023	2,000,001	\$ 200	306,268	\$ 31	\$ 22,447,620	\$ (24,686,313)	\$ (2,238,462)
Stock-based compensation	-	-	15,000,000	1,500	654,750	-	656,250
Net loss	-	-	-	-	-	(960,830)	(960,830)
Balance, December 31, 2023	2,000,001	200	15,306,268	1,531	23,102,370	(25,647,143)	(2,543,042)
Stock-based compensation	-	-	1,002,500	100	471,200	-	471,300
Reversal of prior year unearned stock compensation	-	-	-	-	(653,313)	-	(653,313)
Net loss	-	-	-	-	-	(292,035)	(292,035)
Balance, December 31, 2024	2,000,001	\$ 200	16,308,768	\$ 1,631	\$ 22,920,257	\$ (25,939,178)	\$ (3,017,090)

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

BAYSIDE CORPORATION
NOTES TO UNAUDITED CONSOLIDATED
FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023
(Unaudited)

Note 1 – Organization and Significant Accounting Policies

Organization and Line of Business

Bayside Corporation (the “Company”) was incorporated in the state of Nevada on October 17, 1984 originally as Two-B Company, a clothing wholesaler. In April of 1999 the Company changed its name to American Terra Vehicles Corp. after completing a reverse merger and became active as a developer and distributor of all-terrain vehicles. In August of 2008 the Company changed its name to Bayside Petroleum Company, Inc., in anticipation of its new business plan in the oil and gas industry. In January, 2011 the Company again changed its name to Bayside Corporation. The Company was re-domiciled on November 14, 2012 as a Wyoming corporation.

The Company was previously focused on infrastructure investments around the crypto asset and blockchain ecosystems and owned six Cryptocurrency ATMs. During the second quarter of 2020 the Company sold its six Cryptocurrency ATMs. The Covid-19 pandemic resulted in the decline of traditional brick and mortar business. The Company believes that emerging technologies have created new opportunities. By focusing on digital online business for immediate cash flow opportunities and traditional real estate investment for long term growth we combine our efforts in emerging technologies and proven investments.

In June 2023 the Company formed a subsidiary, BYSD Properties Corp. for the acquisition of and investment in both commercial and residential properties.

During July 2023, the Company acquired the entire membership interests in Onecard Global, LLC (“Onecard”), a Florida limited liability company, from the spouse and son of our former Chief Executive Officer and sole director (see Note 6). An aggregate of 15,000,000 shares of common stock, valued at \$3,150,000, were issued in consideration for Onecard. Onecard had minimal assets and operations at the time of the acquisition. Following extensive development of our ecommerce marketing website, we launched a media rich advertising plan in the first quarter of 2024. ONECARD had minimal revenue through December 31, 2024.

During December 2023, the Company acquired 25% of the membership interests in GoBigMouth, LLC, a Florida limited liability company. This entity had minimal assets and operations at the date of acquisition and through December 31, 2024 and no value has been assigned to this asset at the date of acquisition.

Basis of Presentation

The accompanying consolidated financial statements are unaudited. The unaudited consolidated financial statements have been prepared in accordance with accounting principles generally accepted in the United States ("GAAP") and pursuant to the rules and regulations of the Securities and Exchange Commission (the “SEC”).

These consolidated financial statements as of and for the years ended December 31, 2024 and 2023 are unaudited; however, in the opinion of management, such statements include all adjustments (consisting of normal recurring accruals) necessary to present fairly the financial position, results of operations and cash flows of the Company for the periods presented.

Principles of Consolidation

The consolidated financial statements include the accounts of the company and its wholly-owned subsidiary Onecard Global, LLC. Intercompany balances and transactions have been eliminated in consolidation.

Going Concern

The accompanying unaudited consolidated financial statements have been prepared on a going concern basis, which contemplates the realization of assets and the satisfaction of liabilities in the normal course of business. The Company currently has minimal operating activities and has an accumulated deficit and a working capital deficit at December 31, 2024. These factors raise substantial doubt about the Company’s ability to continue as a going concern.

The Company's ability to continue in existence is dependent upon the development or acquisition of operating activities and management's ability to develop and achieve profitable operations and/or obtaining additional financing to carry out any planned business. However, there can be no assurance that these arrangements will be sufficient to fund its ongoing capital expenditures, working capital, and other cash requirements. The outcome of these matters cannot be predicted at this time.

There can be no assurance that any additional financings will be available to the Company on satisfactory terms and conditions, if at all. In the event we are unable to continue as a going concern, we may elect or be required to seek protection from our creditors by filing a voluntary petition in bankruptcy or may be subject to an involuntary petition in bankruptcy. To date, management has not considered this alternative, nor does management view it as a likely occurrence.

The accompanying unaudited consolidated financial statements do not include any adjustments related to the recoverability or classification of asset-carrying amounts or the amounts and classification of liabilities that may result should the Company be unable to continue as a going concern.

Use of Estimates

The preparation of the Company's financial statements in conformity with GAAP requires management to make estimates and assumptions that affect amounts of assets and liabilities and disclosures of contingent assets and liabilities as of the date of the financial statements and reported amounts of revenues and expenses during the periods presented. Estimates and assumptions are reviewed periodically, and the effects of revisions are reflected in the financial statements in the period they are determined to be necessary. Significant estimates made in the accompanying financial statements include, but are not limited to, the assumptions used to calculate the valuation of deferred income tax asset valuation allowances.

Fair Value of Financial Instruments

Our short-term financial instruments, including cash, notes receivable, accounts payable and notes payable, consist primarily of instruments without extended maturities, the fair value of which, based on management's estimates, reasonably approximate their book value.

Cash and Cash Equivalents

For purposes of the statement of cash flows, cash and cash equivalents includes demand deposits, saving accounts and money market accounts. The Company considers all highly liquid debt instruments with maturities of three months or less when purchased to be cash equivalents. The Company has no cash equivalents.

Concentration of Credit Risk

Financial instruments, which potentially subject the Company to concentrations of credit risk, consist of cash. The Company places its cash with high quality financial institutions and at times balances may exceed the FDIC \$250,000 insurance limit. The Company monitors its exposure for credit losses and maintains allowances for anticipated losses, as required.

Income Taxes

The Company utilizes ASC 740 "Income Taxes" which requires the recognition of deferred tax assets and liabilities for the expected future tax consequences of events that have been included in the financial statements or tax returns. Under this method, deferred income taxes are recognized for the tax consequences in future years of differences between the tax bases of assets and liabilities and their financial reporting amounts at each year-end based on enacted tax laws and statutory tax rates applicable to the periods in which the differences are expected to affect taxable income.

Basic and Diluted Loss Per Share

We utilize ASC 260, "Earnings Per Share" for calculating the basic and diluted loss per share. In accordance with ASC 260, the basic and diluted loss per share is computed by dividing net income or loss available to common stockholders by the weighted average number of common shares outstanding. Diluted net loss per share is computed similar to basic loss per share except that the denominator is adjusted for the potential dilution that could occur if stock options, warrants, and other convertible securities were exercised or converted into common stock. Potentially dilutive securities are not included in the calculation of the diluted loss per share if their effect would be anti-dilutive. The Company has 69,427,101 and 67,267,986 common stock equivalents at December 31, 2024 and 2023, respectively. For the years ended December 31, 2024 and 2023, these potential shares were excluded from the shares used to calculate diluted earnings per share as their inclusion would reduce net loss per share.

Recently Issued Accounting Pronouncements

Recent accounting pronouncements issued by the FASB and the SEC did not, or are not believed by management to have a material impact on the Company's present or future financial statements.

Note 2 – Note Receivable

In December 2023, the Company received a promissory note from GoBigMouth, LLC in the amount of \$75,000. The note bears interest at 8% per year and matures on May 11, 2025. The company funded \$50,000 towards this note in 2023, with the balance paid in February of 2024. The company received repayments on the note of \$6,024 during the year ended December 31, 2024.

As consideration for entering into this note, the Company received a 25% ownership interest in GoBigMouth, LLC. This entity had minimal assets and operations at the date of acquisition and no value has been assigned to this asset.

Note 3 – Debt Settlement Agreement and Stock Settled Debt Premium

On April 27, 2016 the Company entered into a debt settlement agreement (“Agreement”) with Rockwell Capital Partners, Inc. (“Rockwell”). Rockwell had acquired the outstanding liabilities of the Company. The Agreement had an initial principal amount of \$566,450, with a current outstanding balance of \$373,362 at December 31, 2024 and 2023.

The Agreement provides for settlement through the issuance of shares of the Company’s common stock. Upon a request from Rockwell stating the dollar amount of the current requested settlement, the Company shall issue shares of its common stock at a 25% discount to the market price of the Company’s common stock. The market price is defined as the lowest sale price during the 15 day period preceding the share request, inclusive of the date of the request.

Since the Agreement contains a provision to settle the debt by issuing shares of common stock at a 25% discount to the market price of the Company’s common stock, upon the determination that the embedded conversion feature does not require derivative accounting, the Company has recorded a stock-settled premium liability to record the difference between the face value of the debt and the monetary value to be received by the holder upon settling the debt in shares of common stock. The premium amount of \$124,454 has been included in the carrying value of the debt at December 31, 2024 and 2023.

Note 4 – Convertible Notes Payable and Stock Settled Debt Premium

Convertible notes

The Company has issued a number of convertible debentures, as detailed below. All of the debentures have substantially similar terms. The holders may convert the outstanding principal and accrued interest on the debenture into shares of the Company’s par value \$0.001 common stock (“common stock”) at a conversion price per share equal to 40% of lowest closing bid price of the common stock during the twenty trading days immediately preceding the date of conversion.

Stock-settled debt premium

The Company’s convertible debt instruments contain a provision to settle the debt by issuing shares of common stock at 40% of lowest closing bid price of the common stock during the twenty trading days immediately preceding the date of conversion. As a result, the Company has recorded a stock-settled premium liability to record the difference between the face value of the debt and the monetary value to be received by the holder upon settling the debt in shares of common stock. During the years ended December 31, 2024 and 2023, the Company has recorded an increase of \$202,500 and \$75,000, respectively, to stock-settled debt premium liability.

Convertible debt at December 31, 2024 and 2023 is summarized as follows

	December 31, 2024	December 31, 2023
Convertible notes payable	\$ 315,000	\$ 180,000
Stock-settled debt premium	472,500	270,000
Total	787,500	450,000
Current portion	(787,500)	(325,000)

Non-current portion	\$	-	\$	125,000
<u>Convertible notes outstanding</u>				

During December 2024 the Company entered into a convertible debenture in the amount of \$15,000. The debenture bears interest at 10% per year and has a maturity date of December 27, 2025.

During September 2024 the Company entered into a convertible debenture in the amount of \$15,000. The debenture bears interest at 10% per year and has a maturity date of September 25, 2025.

During August 2024 the Company entered into a convertible debenture in the amount of \$20,000. The debenture bears interest at 10% per year and has a maturity date of August 1, 2025.

During April 2024 the Company entered into a convertible debenture in the amount of \$50,000. The debenture bears interest at 10% per year and has a maturity date of April 11, 2025.

During February 2024 the Company entered into a convertible debenture in the amount of \$35,000. The debenture bears interest at 10% per year and has a maturity date of February 12, 2025.

During May 2023 the Company entered into a convertible debenture in the amount of \$50,000. The debenture bears interest at 10% per year and has a maturity date of May 22, 2025.

During December 2022 the Company entered into a convertible debenture in the amount of \$25,000. The debenture bears interest at 10% per year and has a maturity date of December 21, 2024.

During May 2022 the Company entered into a convertible debenture in the amount of \$50,000. The debenture bears interest at 10% per year and has a maturity date of May 23, 2024.

During January 2022 the Company entered into a convertible debenture in the amount of \$25,000. The debenture bears interest at 10% per year and has a maturity date of January 20, 2023.

During September 2021 the Company entered into a convertible debenture in the amount of \$30,000. The debenture bears interest at 10% per year and has a maturity date of September 16, 2022.

Note 5 – Notes Payable

On October 1, 2024, the Company entered into a \$3,500 promissory note. The note bears interest at 6% per year and matures on October 1, 2026.

On December 12, 2023, the Company entered into a \$100,000 Promissory Note. The note bears interest at 8% per year and matures on December 11, 2024. The note is secured by all of the Company's and its current or future subsidiaries' assets, including specifically the following Pledged Property of the Company: (a) 25% ownership of GoBigMouth LLC, and (b) all payments under the December 12, 2023 promissory note between the Company and GoBigMouth LLC.

The Company has previously entered into a series of promissory notes, aggregating \$853,931, all of which are past their due dates. The notes have a weighted average interest rate of approximately 14% per year.

Note 6 – Stockholders' Equity

Preferred stock:

Series A Preferred Stock

The Company is authorized to issue 50,000,000 shares of \$0.0001 par value Series A preferred stock. As of December 31, 2024 and 2023 the Company has 1 share of Series A preferred stock issued and outstanding.

- Each share may be converted into the number of shares of Common Stock equal to four times the sum of all shares of Common Stock issued and outstanding plus all shares of Series B Preferred Stock Issued and outstanding at the time

- of conversion divided by the number of Series A Preferred Stock issued and outstanding at the time of conversion;
- Shares of Series A Preferred Stock may only be issued in exchange for the partial or full retirement of debt held by management, employees or consultants, or as directed by a majority vote of the board of directors;
- The total aggregate issued shares of Series A Preferred Stock at any given time, regardless of their number, shall have voting rights equal to seventy-five percent (75%) of the total voting stock of the Corporation.

Series B Preferred Stock

The Company is authorized to issue 50,000,000 shares of \$0.0001 par value Series B preferred stock. As of December 31, 2024 and 2023 the Company has 2,000,000 shares of Series B preferred stock issued and outstanding.

- The holders of Series B Preferred Stock shall be entitled to receive dividends when, as and if, declared by the Board of Directors, in its sole discretion;
- Upon liquidation, dissolution or winding up of the Corporation, whether voluntary or involuntary, before any distribution or payment shall be made to holders of any stock ranking junior to the Series B Preferred Stock, the holders of Series B Preferred Stock shall be entitled to be paid out of the assets of the Corporation an amount equal to \$1.00 per share, subject to the adjustment for any stock dividends, combinations, splits, or recapitalizations, plus all declared but unpaid dividends;
- Every 5,000 shares of Series B Preferred Stock shall be convertible into 1 share of the Corporation's common stock.
- Each share of Series B Preferred Stock shall have ten votes for any election or other vote placed before the shareholders of the Corporation.
- Series B Preferred Stock may not be converted into shares of the common stock of the Corporation for a period of six months after purchase if the corporation files public reports under Section 12 or 15 of the Securities Act of 1934; or twelve months if the Corporation does not file public reports.

Common stock:

The Company is authorized to issue 9,000,000,000 shares of its common stock, with par value of \$0.0001 per share. As of December 31, 2024 and 2023 there were 16,308,768 and 15,306,268 shares of common stock issued and outstanding, respectively.

During January 2024, the Company issued 1,000,000 shares of common stock, valued at \$1,000,000 based on the quoted trading price of the Company's common stock on the grant date, for consulting services. The shares vest on the two-year anniversary of issuance. The shares were issued with a substantial risk of forfeiture. The consultant cannot transfer the shares until vested and, if requested by the Company, must return all shares to the Company if the consultant or the Company terminates the agreement within twenty four months from the date of issuance. Compensation expense will be recognized over the vesting period. Compensation expense of \$468,750 was recognized during the year ended December 31, 2024.

During April 2024, the Company issued 2,500 shares of common stock, valued at \$2,550 based on the quoted trading price of the Company's common stock on the grant date, for director services. The shares vest 1,250 on issuance and 1,250 on September 12, 2024. Compensation expense will be recognized over the vesting period. Compensation expense of \$2,550 was recognized during the year ended December 31, 2024.

During July 2023, the Company issued an aggregate of 15,000,000 shares of common stock to the spouse and son of our former Chief Executive Officer and sole director ("Sellers"). These shares, valued at \$3,150,000, were issued in consideration for the entire membership interests in Onecard Global, LLC ("Onecard"), a Florida limited liability company. Onecard had minimal assets and operations at the time of the acquisition. The shares are subject to claw back provisions over the two year period ending July 31, 2025. In the event that sales generated by the Onecard operations are not at least \$650,000 for the period ending July 31, 2024, Sellers shall have to return a number of shares of Common Stock in proportion to the amount by which the sales for the 12 months is less than \$650,000. For example, if the sales are \$325,000 (50% of \$650,000) for the 12 months, then Sellers shall return 50% of the shares received. If the sales generated are not at least \$2,000,000 for period August 1, 2024 through July 31, 2025, Sellers shall have to return a number of shares of Common Stock in proportion to the amount by which the sales for the period is less than \$2,000,000. For example, if the sales are \$1,000,000 (50% of \$2,000,000) for the 12-month period ending July 31, 2025, then Sellers shall return 50% of the shares received. The Company will record the value of the shares issued as compensation expense to the sellers, and will recognize such compensation expense over the two year vesting period of the agreement. The revenue requirement was not met during the initial period. As a result, 13,985 shares will vest as of June 30, 2024, with a related compensation expense of \$2,937. During the year ended December 31, 2024, \$653,313 of

compensation expense recognized in 2023 has been reversed. Compensation expense recognized for the year ended December 31, 2023 was \$656,250.

Note 7 – Income Taxes

The Company had, subject to limitation, approximately \$1.95 million of net operating loss carryforwards at December 31, 2024, of which approximately \$100,000 will expire at various dates through 2037. The Company has provided a 100% valuation allowance for the deferred tax benefits resulting from the net operating loss carryover and our tax credits due to its lack of earnings history. In addressing the realizability of deferred tax assets, management considers whether it is more likely than not that some portion or all of the deferred tax assets will not be realized. The ultimate realization of deferred tax assets is dependent upon the generation of future taxable income during the periods in which those temporary differences are deductible. The valuation allowance increased by approximately \$22,000 and \$217,000 for the years ended December 31, 2024 and 2023, respectively. Significant components of deferred tax assets and liabilities are as follows:

	<u>2024</u>	<u>2023</u>
Deferred tax assets:		
Net operating loss carryover	\$ 479,000	\$ 412,000
Stock based compensation	116,000	161,000
Accrued compensation	30,000	30,000
Total deferred tax assets	<u>625,000</u>	<u>603,000</u>
Less: valuation allowance	<u>(625,000)</u>	<u>(603,000)</u>
Net deferred tax assets	<u>\$ —</u>	<u>\$ —</u>

The actual tax benefit differs from the expected tax benefit for the years ended December 31, 2023 and 2022 (computed by applying the U.S. Federal Corporate tax rate of 21% to income before taxes) are as follows:

	<u>2024</u>	<u>2023</u>
Statutory federal income tax rate	(21.0)%	(21.0)%
State income taxes, net of federal benefits	(3.5)%	(3.5)%
Non-deductible items	1.7%	1.9%
Valuation allowance	<u>22.8%</u>	<u>22.6%</u>
Effective income tax rate	<u>—%</u>	<u>—%</u>

The Company's tax returns for the years 2021 through 2024 remain open for audit by the respective tax jurisdictions.

The provisions of ASC 740 require companies to recognize in their financial statements the impact of a tax position if that position is more likely than not to be sustained upon audit, based upon the technical merits of the position. ASC 740 prescribes a recognition threshold and measurement attribute for the financial statement recognition and measurement of a tax position taken or expected to be taken on a tax return. ASC 740 also provides guidance on derecognition, classification, interest and penalties, accounting in interim periods and disclosure.

Management does not believe that the Company has any material uncertain tax positions requiring recognition or measurement in accordance with the provisions of ASC 740. Accordingly, the adoption of these provisions of ASC 740 did not have a material effect on the Company's financial statements. The Company's policy is to record interest and penalties on uncertain tax positions, if any, as income tax expense.

Note 8 – Subsequent Events

On March 5, 2025, the Company was granted Default Final Judgement against GOBIGMOUTH LLC in the amount of \$73,607 plus attorney's fees and legal costs.

On January 29, 2025, the Company entered into a Securities Purchase Agreement with Rockwell Capital Partners, Inc. providing for the sale by the Company to Rockwell of a 10% convertible debenture in the principal amount of \$15,000.

On March 18, 2025, the Company entered into a Securities Purchase Agreement with Rockwell Capital Partners, Inc. providing for the sale by the Company to Rockwell of a 10% convertible debenture in the principal amount of \$15,000.