OTC Markets

Limitless Venture Group, Inc.

(918) 671-9935
www.lvginc.com
info@lvginc.com

Quarterly Report

For the period ending March 31, 2025 **(the "Reporting Period")**

Outstanding Shares

The number of shares outstanding of our Common Stock was:

721,483,132 as of May 13, 2025 *(Current Reporting Period Date or More Recent Date)*

721,483,132 as of December 31, 2024 *(Most Recent Completed Fiscal Year End)*

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 Control[4] 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.

Effective January 22, 2013, the Company changed its name to Limitless Ventures Group, Inc. ("LVGI") from Enerbrite Technologies Group, Inc. Effective October 15, 2007, the Company changed its name to Enerbrite Technologies Group, Inc. from IDF International Inc., the Company's name upon its incorporation.

Current State and Date of Incorporation or Registration: Nevada, 01/22/2013
Standing in this jurisdiction: (e.g. active, default, inactive): active

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

None

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

None

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

None

Address of the issuer's principal executive office:

121 E. 35 Street, Tulsa, Oklahoma 74015

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

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

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

2) Security Information

Transfer Agent

Name: Olde Monmouth Stock Transfer Co., Inc.
Phone: (732) 872-2727
Email: transferagent@oldemonmouth.com
Address: 200 Memorial Pkwy, Atlantic Highlands, NJ 07716

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: LVGI
Exact title and class of securities outstanding: Common
CUSIP: 532727203
Par or stated value: $0.001
Total shares authorized: 1,000,000,000 as of date: March 31, 2024
Total shares outstanding: 721,483,132 as of date: March 31, 2024
Total number of shareholders of record: 101 as of date: March 31, 2024

Please provide the above-referenced information for all other publicly quoted or traded securities of the issuer.

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 G Preferred Stock
Par or stated value: no par
Total shares authorized: 1 as of date: March 31, 2025
Total shares outstanding: 1 as of date: March 31, 2025
Total number of shareholders of record: 1 as of date: March 31, 2025

Please provide the above-referenced information for all other classes of authorized or outstanding equity securities.

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 has the right to one vote on matters presented to common stock holders.

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

On May 22, 2012, we authorized one share of no par Series G Preferred (“G”) that entitles the holder to (i) exercise at least a majority of the voting power, or such greater proportion of the voting power as may be required in the case of a vote by classes or series, or as may be required by the provisioners of the articles of incorporation if any amendment would alter or change any preference or any relative or any right given to any class or series of outstanding shares, then the amendment must be approved by the vote, in addition to the affirmative vote otherwise required, of the holders of shares representing a majority of voting power of such class or series affected by the amendment regardless to limitations or restrictions on the voting power thereof, (ii) exercise the holder’s voting power without converting the G into Common Stock and (iii) convert, at the holder’s sole option, a share of G Preferred Stock into Common Stock upon providing the Company with fifteen days written notice with the number of Common shares to be issued being equal to 51% of the then outstanding Common Stock..

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: ☒ (If yes, you must complete the table below)

Shares Outstanding Opening Balance: Date 12/31/2022 Common: 115,932,967 Preferred: ______			*Right-click the rows below and select “Insert” to add rows as needed.						
Date of Transaction	**Transaction type (e.g., new issuance, cancellation,**	**Number of Shares Issued (or cancelled)**	**Class of Securities**	**Value of shares issued ($/per**	**Were the shares issued at a discount to market**	**Individual/ Entity Shares were issued to.**	**Reason for share issuance (e.g. for cash or debt conversion) -OR-**	**Restricted or Unrestricted as of this filing.**	**Exemption or Registration Type.**

	shares returned to treasury)			share) at Issuance	price at the time of issuance? (Yes/No)	***You must disclose the control person(s) for any entities listed.	Nature of Services Provided		
1/4/2023	New issuance	18,295,409	Common	$0.0018	Yes	Leonite Capital LLC (Avi Geller)	Conversion of Convertible Note	Unrestricted	Exemption
1/9/2023	New issuance	67,170,594	Common	$0.0012	Yes	Leonite Capital LLC (Avi Geller)	Conversion of Convertible Note	Unrestricted	Exemption
1/25/2023	New issuance	20,123,121	Common	$0.0012	Yes	Leonite Capital LLC (Avi Geller)	Conversion of Convertible Note	Unrestricted	Exemption
2/15/2023	New issuance	22,133,420	Common	$0.0012	Yes	Leonite Capital LLC (Avi Geller)	Conversion of Convertible Note	Unrestricted	Exemption
3/16/2023	New issuance	24,344,549	Common	$0.0005	Yes	Leonite Capital LLC (Avi Geller)	Conversion of Convertible Note	Unrestricted	Exemption
3/23/2023	New issuance	26,776,569	Common	$0.0018	Yes	Leonite Capital LLC (Avi Geller)	Conversion of Convertible Note	Unrestricted	Exemption
4/21/2023	New issuance	29,451,549	Common	$0.0018	Yes	Leonite Capital LLC (Avi Geller)	Conversion of Convertible Note	Unrestricted	Exemption
4/27/2023	New issuance	24,393,758	Common	$0.0012	Yes	Leonite Capital LLC (Avi Geller)	Conversion of Convertible Note	Unrestricted	Exemption
5/23/2023	New issuance	34,030,695	Common	$0.0012	Yes	Leonite Capital LLC (Avi Geller)	Conversion of Convertible Note	Unrestricted	Exemption
5/24/2023	New issuance	34,830,695	Common	$0.0005	Yes	Leonite Capital LLC (Avi Geller)	Conversion of Convertible Note	Unrestricted	Exemption
6/2/2023	New issuance	41,709,948	Common	$0.0005	Yes	Leonite Capital LLC (Avi Geller)	Conversion of Convertible Note	Unrestricted	Exemption
7/11/2023	New issuance	34,166,824	Common	$0.0005	Yes	Leonite Capital LLC (Avi Geller)	Conversion of Convertible Note	Unrestricted	Exemption
7/18/2023	New issuance	49,290,037	Common	$0.0005	Yes	Leonite Capital LLC (Avi Geller)	Conversion of Convertible Note	Unrestricted	Exemption
7/31/2023	New issuance	54,214,112	Common	$0.0005	Yes	Leonite Capital LLC (Avi Geller)	Conversion of Convertible Note	Unrestricted	Exemption
1/1/2024	New issuance	59,630,102	Common	$0.0005	Yes	Leonite Capital LLC (Avi Geller)	Conversion of Convertible Note	Unrestricted	Exemption

1/1/2024	New issuance	64,988,783	Common	$0.0005	Yes	Leonite Capital LLC (Avi Geller)	Conversion of Convertible Note	Unrestricted	Exemption
Shares Outstanding on Date of This Report: Ending Balance: Date 05/13/2025 Common: 721,483,132 Preferred: ______									

Example: A company with a fiscal year end of December 31st 2024, 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, 2023 through December 31, 2024 pursuant to the tabular format above.

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

____

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.)
1/01/10	110,000	222,803	On demand	Fixed at $0.02 per share	None	11,140,137	CGS Investments LLC (Connie Gordon)	Services
1/1/10	300,000	303,519	1/1/2011	Fixed at $0.02 per share	None	15,175,964	Joseph Masone	Services
10/15/15	4,000	4,000	On demand	50% discount to average close over trailing 3-days	None	26,666,667	Paul Ensminger	Working Capital
3/3/19	32,200	45,565	9/19/19	Fixed at $0.09 per Common Share	None	506,280	Duncan Weir	Working Capital

[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.

8/20/20	350,000	2,054,441	8/20/21	Fixed at $0.0005 per Common Share, subject to repricing under specified terms and conditions	704,629,681	4,774,602,565	Leonite Capital, LLC (Avi Geller)	Working Capital
9/21/20	23,980	23,980	9/21/21	Fixed at $0.0005 per Common Share, subject to repricing under specified terms and conditions	None	0	Leonite Capital, LLC (Avi Geller)	Working Capital
9/21/20	23,980	23,980	9/21/21	Fixed at $0.0005 per Common Share, subject to repricing under specified terms and conditions	None	0	Leonite Capital, LLC (Avi Geller)	Working Capital
10/20/20	132,000	132,000	10/20/21	Fixed at $0.0005 per Common Share, subject to repricing under specified terms and conditions	None	0	Leonite Capital, LLC (Avi Geller)	Working Capital
12/11/20	33,000	33,000	12/11/21	Fixed at $0.0005 per Common Share, subject to repricing under specified terms and conditions	None	0	Leonite Capital, LLC (Avi Geller)	Working Capital
01/15/21	71,940	71,940	1/15/22	Fixed at $0.0005 per Common Share, subject to repricing under specified terms and conditions	None	0	Leonite Capital, LLC (Avi Geller)	Working Capital
02/17/21	47,960	47,960	2/17/22	Fixed at $0.0005 per Common Share, subject to repricing under specified terms and conditions	None	0	Leonite Capital, LLC (Avi Geller)	Working Capital
	Total Outstanding Balance:	2,963,472		**Total Shares:**	704,629,681	4,828,105,791		

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

All the above notes are in default for non-payment as of the maturity date.

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")

Limitless Technology Group LLC operates an Amazon store that is designed to sell general merchandise.
KetoSports Holdings, LLC is developing a line of Keto aligned products for sale to consumers and distributors.

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

Limitless Technology Group LLC is a 100% owned subsidiary.
KetoSports Holdings, LLC is a 51% owned subsidiary.

C. Describe the issuers' principal products or services.

General merchandise and Keto aligned products sold through Amazon.

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.

LVGI maintains its headquarters in space located in Tulsa, Oklahoma that is rented for a term of less than 12 months.

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 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.

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)

Joseph Francella	Chairman, Treasurer, Chief Executive Officer and Chief Accounting Officer	Tulsa, Oklahoma	1,617	Common	0.0
Joseph Francella	Chairman, Treasurer, Chief Executive Officer and Chief Accounting Officer	Tulsa, Oklahoma	1	Series G Preferred	100.0
Devon Diaz	Board Member and Chief Operating Officer	Tulsa, Oklahoma	750,000	Common	0.1

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);

N/A

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;

N/A

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;

N/A

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

N/A

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.

N/A

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.

N/A

B. Describe briefly any material pending legal proceedings, other than ordinary routine litigation incidental to the business, to which the issuer or any of its subsidiaries is a party 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.

N/A

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: Thomas C. Cook, Esq.
Address 1: 1980 Festival Drive, Suite 530
Address 2: Las Vegas, NV 89135
Phone: (702) 524-9151
Email: tccesq@aol.com

Accountant or Auditor

Name: Kurt Streams
Firm: N/A
Address 1: Box 24
Address 2: S. Wellfleet, MA 02663
Phone: 475.999.1289
Email: kurtstreams@gmail.com

Investor Relations

Name: N/A
Firm: _____
Address 1: _____
Address 2: _____
Phone: _____
Email: _____

All other means of Investor Communication:

X (Twitter): @lvginc
Discord: _____
LinkedIn _____

Facebook _____
[Other] _____

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

Name: N/A
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: **Kurt Streams**
Title: **Accountant**
Relationship to Issuer: **None**

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: **Kurt Streams**
Title: **Accountant**
Relationship to Issuer: **Accountant**
Describe the qualifications of the person or persons who prepared the financial statements:[6] **Accountant**

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

[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.

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.

LIMITLESS VENTURE GROUP, INC.
UNAUDITED CONSOLIDATED BALANCE SHEETS

		March 31, 2025		December 31, 2024
ASSETS				
Current assets:				
Cash and cash equivalents	$	141,774	$	139,665
Incentive compensation advances		193,975		191,500
Total current assets		335,749		331,165
LIABILITIES AND STOCKHOLDERS' EQUITY				
Current liabilities:				
Short-term advances	$	301,946	$	291,746
Accounts payable and accrued liabilities		4,137,996		4,138,523
Convertible and promissory notes payable		1,750,126		1,750,126
Total current liabilities		6,190,068		6,180,395
Bank loan		32,130		33,227
Total liabilities		6,222,198		6,213,622
Deficiency in stockholders' equity:				
Preferred stock, no par value; 1 share authorized, issued and outstanding as of March 31, 2025, and 1 share authorized, issued and outstanding as of December 31, 2024		—		—
Common stock, $0.001 par value; 1,000,000,000 shares authorized; 721,483,132 shares issued and outstanding as of March 31, 2025, and 721,483,132 issued and outstanding as of December 31, 2024		4,023,132		4,023,132
Additional paid-in capital		13,121,168		13,121,168
Accumulated deficit		(23,036,749)		(23,026,757)
Total deficiency in stockholders' equity		(5,892,449)		(5,882,457
Total liabilities and deficiency in stockholders' equity	$	335,749	$	331,165

See accompanying notes to unaudited condensed consolidated financial statements.

LIMITLESS VENTURE GROUP, INC.
UNAUDITED CONSOLIDATED STATEMENTS OF OPERATIONS

	For the Three Months Ended March 31, 2025	For the Three Months Ended March 31, 2024
REVENUE	**$ —**	**$ 387,732**
COSTS OF REVENUE AND OPERATING EXPENSES		
Costs of revenue	—	169,165
Sales and marketing	—	26,461
General and administrative	9,225	127,185
Compensation expense	—	125,000
Total costs of revenue and operating expenses	9,225	278,646
Loss from operations	(9,225)	(60,079)
Other expense		
Other expense	—	(256,588)
Interest expense	(767)	(175,997)
Other expense	(767)	(432,585)
Net loss before income taxes	(9,992)	(80,379)
Income tax expense	—	—
Net loss	$ **(9,992)**	$ **(492,664)**
Less net income attributable to noncontrolling interest	—	(22,380)
Net loss attributable to Limitless Venture Group, Inc.	—	(515,044)
Basic (loss) per common share	$ (0.00)	$ (0.00)
Diluted (loss) per common share	$ (0.00)	$ (0.00)
Weighted average basic and diluted shares outstanding	721,483,132	634,812,168
Weighted average diluted shares outstanding	721,483,132	634,812,168

See accompanying notes to unaudited condensed consolidated financial statements.

LIMITLESS VENTURE GROUP, INC.

UNAUDITED CONSOLIDATED STATEMENT OF CHANGES IN STOCKHOLDERS' EQUITY

Three Months Ended March 31, 2025

	Stock			Additional paid-in	Accumulated	Total stockholders'
	Common	**Preferred**	**Noncontrolling interest**	**capital**	**deficit**	**equity**
Balance at January 1, 2025	$ **4,023,132**	**$ —**	**$ —**	**$13,121,168**	**$ (23,026,757)**	**$ (5,882,457)**
Issuance of common for conversion of note interest	—	—	—	—	—	—
Change in noncontrolling interest	—	—	—	—	—	—
Net loss	—	—	—	—	(9,992)	(9,992)
Balance at March 31, 2025	**$ 4,023,132**	**$ —**	**$ —**	**$13,121,168**	**$ (23,036,749)**	**$ (5,892,449)**

See accompanying notes to unaudited condensed consolidated financial statements.

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LIMITLESS VENTURE GROUP, INC.
Unaudited Condensed Consolidated Statements of Cash Flows

	Three Months Ended March 31, 2025	Three Months Ended March 31, 2024
Cash flows from operating activities		
Net loss	$ (9,992)	$ (492,664)
Adjustments to reconcile net income to net cash used in operating activities:		
Noncash income from sale of noncontrolling interest in Rokin	—	274,324
Noncash costs added to convertible and promissory notes	6,000	—
Income from debt forgiveness	—	—
Changes in operating assets and liabilities:		
Incentive compensation	(2,475)	—
Prepaid and other current assets	—	—
Accounts payable and accrued liabilities	(527)	156,751
Net cash used in operating activities	(6,994)	(61,589)
Cash flows used in investing activities		
Proceeds from sale of noncontrolling interest in Rokin		140,000
Cash flows from financing activities		
Proceeds from bank loan, net repayments	(1,097)	—
Short-term advances, net of repayments	10,200	—
Net cash provided by financing activities	9,103	—
Net increase in cash and cash equivalents	2,109	78,411
Cash and cash equivalents at beginning of period	139,665	81,401
Cash and cash equivalents at end of period	141,774	159,812
Supplemental cash flow information		
Cash paid for interest	$	$ —
Cash paid for income taxes	$	$ —

See accompanying notes to unaudited condensed consolidated financial statements.

NOTE 1 — ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Organization — Limitless Venture Group, Inc. (“we,” “us,” “our,” the “Company”, “LVGI” and “Limitless”) provides its shareholders with access to leading small and medium businesses focused on growth. Leveraging its permanent capital base, long-term, disciplined approach, and actionable expertise, LVGI owns controlling interests in our subsidiary businesses and partners with their management teams to build businesses that can unlock significant value for shareholders.

Basis of presentation — As disclosed in NOTE 2, we have $1,750,126 in outstanding principal obligations on convertible notes payable to several note holders that are delinquent. We have incurred recurring net losses and have not yet achieved profitable operations. There can be no assurance that we will achieve profitability, continue to finance our operating losses or successfully renegotiate the loans’ terms. No adjustments have been made to our unaudited consolidated financial statements to reflect the uncertainty of our financial condition.

Use of Estimates — The preparation of consolidated financial statements in conformity with GAAP requires us 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 consolidated financial statements, as well as the reported amounts of revenue and expenses during the reporting period. We made estimates with respect to an inventory valuation allowance, fair values of long-lived assets and fair value of stock-based compensation amounts. Actual results could differ from these estimates.

Principles of Consolidation — The unaudited consolidated financial statements include the accounts of Limitless Venture Group, Inc. and subsidiaries. All significant intercompany transactions and balances have been eliminated in consolidation.

Revenue Recognition — The majority of our revenue is generated from the sales of consumer goods. Under ASC 606, revenue is recognized when our customer obtains control of promised goods in an amount that reflects the consideration we expect to receive in exchange for those goods. We measure revenue based on consideration specified in a contract with a customer including any sales incentives.

Stock-based Compensation — We account for stock-based compensation by applying a fair-value-based measurement method to account for share-based payment transactions with employees, non-employees and directors. We record compensation costs associated with the vesting of unvested options on a straight-line basis over the vesting period. Stock-based compensation is a non-cash expense because we settle these obligations by issuing shares of our common stock instead of settling such obligations with cash payments. We use the Black-Scholes model to estimate the fair value of each option grant on the date of grant. This model requires the use of estimates for expected term of the options and expected volatility of the price of our common stock.

Income Taxes — We record deferred tax assets and liabilities for the estimated future tax effects of temporary differences between the tax bases of assets and liabilities and amounts reported in the accompanying consolidated balance sheets, as well as operating losses and tax credit carryforwards. We measure deferred tax assets and liabilities using enacted tax rates expected to be applied to taxable income in the years in which those temporary differences are expected to be recovered or settled. We reduce deferred tax assets by a valuation allowance if, based on available evidence, it is more likely than not that these benefits will not be realized.

We use a recognition threshold and a measurement attribute for financial statement recognition and measurement of tax positions taken or expected to be taken in a tax return. For those benefits to be recognized, a tax position must be more likely than not to be sustained upon examination by taxing authorities.

Cash and Cash Equivalents — All highly liquid investments with maturities of three months or less at the date of purchase are classified as cash equivalents.

Restricted Cash — Jasper Benefits Solutions, LLC, an insurance benefits plan administrator that is our majority-owned subsidiary receives cash payments from its clients in the normal course of business. Such funds are held in segregated bank accounts and used to administer obligations of client plans.

Allowance for Doubtful Accounts — We make judgments related to our ability to collect outstanding accounts receivable and unbilled work-in-progress. We provide allowances for receivables when their collection becomes doubtful by recording an expense. We determine the allowance based on our assessment of the realization of receivables using historical information and current economic trends, including assessing the probability of collection from customers. If the financial condition of our customers were to deteriorate, resulting in an impairment of their ability to make payments owed to us, an increase in the allowance for doubtful accounts would be required. We evaluate the adequacy of the allowance regularly and make adjustments accordingly. Adjustments to the allowance for doubtful accounts could materially affect our results of operations.

Sales and Use Tax — Applicable revenue-based state and use taxes are included in revenue.

Advertising and Promotion Costs — Advertising and promotion costs are expensed as incurred. Advertising costs totaled approximately $0 and $8,676 for the three months ended March 31, 2025 and 2024, respectively.

Property and Equipment and Long-Lived Assets — Property and equipment are stated at cost or estimated fair value if acquired in an acquisition, less accumulated depreciation, and are depreciated over their estimated useful lives, or the lease term, if shorter, using the straight-line method. Leasehold improvements are stated at cost, less accumulated amortization, and are amortized over the shorter of the lease term or estimated useful life of the asset. Maintenance and repair costs are expensed as incurred.

We review our long-lived assets, such as property and equipment and purchased intangible assets subject to amortization, for impairment whenever events or changes in circumstances indicate that the carrying amount of an asset or asset group may not be recoverable. We evaluate the recoverability of an asset or asset group by comparing its carrying amount to the estimated undiscounted future cash flows expected to be generated by the asset or asset group. If the carrying amount of an asset or asset group exceeds its estimated future cash flows, we recognize an impairment charge as the amount by which the carrying amount of the asset exceeds the estimated fair value of the asset.

Recent Accounting Pronouncements

Management has evaluated recently issued accounting pronouncements and does not believe that any of these pronouncements will have a significant impact on our consolidated financial statements and related disclosures.

NOTE 2 — CONVERTIBLE AND PROMISSORY NOTES PAYABLE

Convertible Notes Payable

As of March 31, 2025, we have convertible notes payable having aggregate principal balances of $1,750,126 that are in default. The notes may be converted into our Common Stock, subject to the number of available authorized common shares.

On January 1, 2010, we issued an unsecured $110,000 convertible note that was subsequently acquired by CGS Investments LLC. The note is due on demand, accrues interest at 10% per annum and is convertible into our Common Stock at 50% discount to average close over trailing 20-days Share. In April 2021, the Company and CGS Investments LLC and agreed that the holder will not convert any portion of the note until the Company's note payable to Leonite Capital is repaid in full and CGS Investments LLC fixed its conversion price at $0.02 per share. As of March 31, 2025 the note principal is $110,000 and $112,803 in accrued interest is outstanding. As of December 31, 2024 the note principal is $110,000 and $110,090 in accrued interest is outstanding.

In April 2021, the Company and Joseph Masone agreed that Joseph Masone will not convert any portion of the note until the Company's note payable to Leonite Capital is repaid in full and CGS Investments LLC fixed its conversion price at $0.02 per share.

On October 15, 2015, we issued a non-interest bearing unsecured $4,000 convertible note to Paul Ensminger that is due on demand and is convertible into our Common Stock at a conversion price equal to a 50% discount to the three-day average closing price of our Common Stock upon request for conversion. The $4,000 note principal is outstanding at March 31, 2025 and December 31, 2024, respectively.

On June 13, 2019, we issued a $32,200 convertible note to Duncan Weir that matured on June 19, 2019 and, upon maturity, accrues interest at the U.S. prime rate as of the maturity date plus 2% (5.5%). The note is secured by a blanket lien on all our assets and upon maturity may be converted at the option of Mr. Weir or our option should Mr. Weir request repayment in cash. The note principal is convertible into our Common Stock at a conversion price equal to $0.09 per share.

On August 18, 2020, LVGI and Leonite Capital, LLC ("Leonite") entered into a series of agreements pursuant to which LVGI agreed to sell Leonite senior secured convertible notes ("Notes"), issue warrants to Leonite, give Leonite priority rights to purchase shares of LVGI Common Stock should LVGI sell shares through its approved SEC Registration on Form 1-A for up to $1,500,000 in issuance proceeds, give Leonite the right of first refusal on future LVGI financings, and give Leonite the right to acquire a minority interest in future LVGI acquisitions. LVGI sold $655,380 in Notes to Leonite that have a 10% original issuer discount, a 10% interest rate, being equal to the greater of 10% or the U.S. prime rate plus 6.75%. The interest as of December 31, 2023 is 15.75%. The Notes require monthly interest payments and nine equal monthly principal payments starting in September 2021. Based on the Notes sold, we issued to Leonite 523,988 shares of LVGI Common Stock, warrants to purchase 1,523,250 shares of LVGI Common Stock at $0.08 per share for up to ten years, and the right to convert the Notes into LVGI Common Stock at $0.05 per share.

The components of the outstanding principal amounts for convertible notes are as follows:

	March 31, 2024	December 31, 2024
Convertible note holders:		
CGS Investments LLC	$ 110,000	$ 110,000
Joseph Masone	75,650	75,650
Paul Ensminger	4,000	4,000
Duncan Weir	32,200	32,200
Leonite Capital	1,528,276	1,528,276
	$ 1,750,126	$ 1,750,126

Bank Loan Payable

The Company borrowed funds from a bank that was used to provide working capital for its Limitless Technology Group LLC subsidiary. The loan's interest rate is 9.40% and its maturity date is October 13, 2026. As of March 31, 2025, the Company owes $32,130.

NOTE 3 – SHORT-TERM ADVANCES

As of March 31, 2025 and December 31, 2024, we owed $301,946 and $291,746, respectively, to the Chief Executive Officer for cash advanced to us for operating purposes. The advances are repayable on demand.

NOTE 4 – WARRANTS

In connection with the sales of Notes to Leonite, we issued a total of 1,523,250 warrants to purchase our Common Stock at $0.08 per share. The warrants expire ten years from their dates of issuance. The warrants may be settled in cash and therefore we have recognized a liability for the outstanding warrants based on their fair market values as of the dates of their issuance. We valued the warrants using the Black-Scholes method and carried the initial values as a debt discount that was amortized over the one-year terms of the Notes.

NOTE 5 − STOCKHOLDERS' EQUITY

Common Stock

In the quarter ended March 31, 2025, we did not issue any shares of Common Stock.

Certain Anti-Takeover Provisions/Agreements with Stockholders

Our restated certificate of incorporation allows the board of directors to issue shares of preferred stock and to determine the price, rights, preferences and privileges of those shares without any further vote or action by our stockholders. The rights of the holders of our common stock will be subject to, and may be adversely affected by, the rights of the holders of any preferred stock that may be issued in the future. Issuance of preferred stock, while providing desired flexibility in connection with possible acquisitions and other corporate purposes could make it more difficult for a third party to acquire a majority of our outstanding voting stock.

On May 22, 2012, we authorized one share of no par Series G Preferred ("G") that entitles the holder to (i) exercise at least a majority of the voting power, or such greater proportion of the voting power as may be required in the case of a vote by classes or series, or as may be required by the provisioners of the articles of incorporation if any amendment would alter or change any preference or any relative or any right given to any class or series of outstanding shares, then the amendment must be approved by the vote, in addition to the affirmative vote otherwise required, of the holders of shares representing a majority of voting power of such class or series affected by the amendment regardless to limitations or restrictions on the voting power thereof, (ii) exercise the holder's voting power without converting the G into Common Stock and (iii) convert, at the holder's sole option, a share of G Preferred Stock into Common Stock upon providing the Company with fifteen days written notice with the number of Common shares to be issued being equal to 51% of the then outstanding Common Stock. On May 22, 2012, we issued one share of G to our Chief Executive Officer at the time and on January 15, 2014; our current Chief Executive Officer acquired the share of G. As of December 31, 2023 and 2022, one share of G is issued and outstanding.

NOTE 6 — (LOSS) INCOME PER COMMON SHARE

We compute basic (loss) income per share ("IPS") by dividing net income or loss available to common stockholders by the weighted average number of shares outstanding during the period, including common stock issuable under participating securities. We compute diluted IPS using the weighted average number of shares outstanding, including participating securities, plus all potentially dilutive common stock equivalents. Common stock equivalents consist of stock options and restricted stock.

As a result of our loss for the quarter ended March 31, 2025, basic and diluted IPS are $(0.00) and $(0.00), respectively, with the number of potentially dilutive shares are excluded from determining the dilutive IPS per share. As a result of our loss for the year ended December 31, 2024, basic and diluted IPS are $(0.00) and $(0.00), respectively, because any potentially dilutive shares are excluded from determining the dilutive IPS per share.

As of March 31, 2025 and December 31, 2024, approximately 4,830,000,000 shares are potentially issuable upon conversion of convertible note principal and interest at the applicable conversion price for each note.

NOTE 7 — SHARE-BASED COMPENSATION

In September 2019, our Board of Directors approved the 2019 Stock Incentive Plan (the "2019 Stock Plan"). Awards permitted under the 2019 Stock Plan include: Stock Options and Other Stock-Based Awards. Awards issued under the 2019 Stock Plan are at the discretion of the Board of Directors.

There were no stock options granted during the three-months ended March 31, 2025.

NOTE 8 —GEOGRAPHICAL INFORMATION

We are headquartered in Tulsa, Oklahoma. All of our long-lived assets are in the U.S.

NOTE 9 — COMMITMENTS AND CONTINGENCIES

(a) Lease Commitments

Under Topic 842, operating lease expense is generally recognized evenly over the term of the lease. The Company has no operating leases. Rent expense was $0 and $0 for the quarter ended and year ended March 31, 2025 and December 31, 2024, respectively.

(b) Other Commitments

As permitted under Nevada law, we have agreements with officers and directors under which we agree to indemnify them for certain events or occurrences while the officer or director is, or was, serving at our request in this capacity. The term of the indemnification period is indefinite. There is no limit on the amount of future payments we could be required to make under these indemnification agreements. Given our historical record of no claims having been made against our officers and directors, we believe the estimated fair value of these indemnification agreements is minimal. Accordingly, there were no liabilities recorded for these agreements as of March 31, 2025 and December 31, 2024.

Under terms of our agreement to acquire a majority interest in Rokin, we committed to raising $1,000,000 to be used primarily as working capital for the Rokin business. On October 1, 2021, we amended our May 6, 2020 agreement to acquire a 51% ownership interest in Rokin and agreed to immediately contribute $200,000 in cash to Rokin to be used as working capital to develop Rokin's business, to contribute before September 30, 2025 an additional $800,000 in cash for such purposes to earmark 25% of any proceeds from sales of our Common Stock to third parties as part of our cash contributions to Rokin. We agreed to issue a total of 3,333 shares of Preferred Stock from Series AG, AH, AI, AJ, AK, AL, AM and AN to the Rokin shareholders with the shares being convertible into our Common Stock at a ratio of 1share of Preferred Stock to 1,000 shares of Common Stock. We agreed to issue a total of 1,333 shares of Preferred Stock from Series AG, AH and AI to three Rokin shareholders who have leading management roles in Rokin, with the shares being convertible into our Common Stock at a ratio of 1share of Preferred Stock to 1,000 shares of Common Stock. Rokin agreed to distribute future excess operating cash, as defined in the agreement, to us and should the cash distributions not reach forecasted amounts, we agreed, subject to cure provisions, that the Company has the right to cause Rokin to acquire the Company's shares of Rokin stock under terms of the May 6, 2020 Buy/Sell Agreement, as amended. We will recognize the value of the additional shares of Preferred Stock issued pursuant to the October 1, 2021 agreement as an addition to the goodwill recognized upon the May 6, 2020 acquisition.

(c) Litigation

From time to time, we are involved in various legal matters arising in the normal course of business. The outcome of this matter is undetermined at this time and currently do not expect the out of any such proceedings, either individually or in the aggregate, to have a material effect on our financial position, cash flows or results of operations.

(d) Employment Agreements

On September 6, 2019, we entered into an employment agreement with SHHI's Chief Executive Officer and President that provides for an annual salary of $200,000, participation in our 2019 Stock Option Plan and incentive compensation plan and eight weeks of annual paid leave. On April 1, 2019, we granted our Chief Executive Officer and President 833,333 stock options having a grant price of $0.30 per share, a two-year term, quarterly vesting on a straight-line basis and the right to start exercising on April 1, 2020. On August 8, 2019, we amended the employment agreement to reassign his role to be LVGI's Chief Operating Officer.

On January 15, 2014, we entered into an employment agreement with our Chief Executive Officer ("CEO Agreement") that provides for his services for a nine-month period ended July 15, 2014 and is automatically extended for one-year periods provided that neither party has terminated the Agreement with 60-day prior written notice. Compensation under the CEO Agreement consists of a $1 annual salary and the right to receive a three-year option to purchase up to 200,000 shares of our Common Stock at $0.30 per share. The CEO Agreement provides for the payment of an annual operational incentive bonus in the amount of 1% of fiscal year revenues, provided we are profitable under terms defined by the CEO Agreement, an annual profit incentive bonus equal to 1% of our pre-tax operating profits, a discretionary bonus determined by our Board of Directors all of which bonuses are payable in our Common Stock and cash of an equal basis. In the event that any of the our product lines are sold, the CEO Agreement calls for the Chief Executive Officer to be paid 3% of the gross proceeds from the sale at closing. Effective April 1, 2019, we agreed to amend the CEO Agreement to provide for an annual salary of $300,000 payable in cash and to reaffirm that our Chief Executive Officer has the right to receive 200,000 stock options and that such option have no expiration date. We have not yet issued the stock option. For the three months ended March 31, 2025 and 2024, no discretionary bonuses were awarded and we incurred no bonus expense under the terms of the CEO Agreement, as amended.

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, Joseph Francella certify that:

1. I have reviewed this Disclosure Statement for Limitless Venture Group 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.

May 13, 2025 [Date]

/s/ JOSEPH FRANCELLA [CEO's Signature]

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

Principal Financial Officer:

I, Joseph Francella certify that:

1. I have reviewed this Disclosure Statement for Limitless Venture Group 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.

May 13, 2025 [Date]

/s/ JOSEPH FRANCELLA [CFO's Signature]

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