

**Alternative Reporting Standard:  
Disclosure Guidelines for the Pink<sup>®</sup> Market**



**CECORS, INC.**

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**Annual Report**

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

**Outstanding Shares**

The number of shares outstanding of our Common Stock was:

333,079,838 as of December 31, 2024 (*Current Reporting Period Date or More Recent Date*)

333,079,838 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<sup>4</sup> of the company has occurred during this reporting period:

Yes:  No:

<sup>4</sup> "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.

We were founded on April 16, 2002, as Expert Systems, Inc. in Nevada.

On February 13, 2006, the name of Expert Systems, Inc. was changed to Foldera, Inc., as part of a merger transaction with a privately held corporation, Taskport, Inc.

On August 12, 2008, the Company changed its name of Foldera, Inc. to CeCors, Inc.

On August 10, 2021, the Company changed its name from CeCors Inc. to Psykey, Inc. with the State of Nevada, The aforementioned action did not receive approval from the Financial Industry Regulatory Authority ("FINRA")

**On May 15, 2023, the Company changed its name back to CeCors, Inc.**

Current State and Date of Incorporation or Registration: Nevada

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

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

On August 10, 2021, the Company changed its name from CeCors Inc. to Psykey, Inc. with the State of Nevada, The aforementioned action did not receive approval from the Financial Industry Regulatory Authority ("FINRA")

**On May 15, 2023, the Company changed its name back to CeCors, Inc.**

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:

190 Norseman St., Etobicoke, ON, M8Z 2R4 Canada

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: Pacific Stock Transfer Company

Phone: 800-785-7782

Email: info@pacificstocktransfer.com

Address: 6725 Via Austi Parkway, Suite 300, Las Vegas, NV 89119

**Publicly Quoted or Traded Securities:**

*The goal of this section is to provide a clear understanding of the share information for its publicly quoted or traded equity securities. Use the fields below to provide the information, as applicable, for all outstanding classes of securities that are publicly traded/quoted.*

Trading symbol:	CEOS	
Exact title and class of securities outstanding:	<u>Common Stock</u>	
CUSIP:	<u>150043107</u>	
Par or stated value:	<u>\$0.001</u>	
Total shares authorized:	<u>500,000,000</u>	as of date: <u>December 31, 2024</u>
Total shares outstanding:	<u>333,079,838</u>	as of date: <u>December 31, 2024</u>
Total number of shareholders of record:	<u>139</u>	as of date: <u>December 31, 2024</u>

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

N/A

**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:	Preferred Stock of which 5,000,000 are designated as Series A Preferred	
Total shares authorized:	<u>11,000,000</u>	as of date: <u>December 31, 2024</u>
Total shares outstanding:	<u>2,550,000 Series A Preferred</u>	as of date: <u>December 31, 2024</u>
Total number of shareholders of record:	<u>3</u>	as of date: <u>December 31, 2024</u>

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

N/A

**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.**

Subject only to any superior rights designated, the common stock has unlimited voting rights and shall be entitled to receive the net assets of the Corporation upon dissolution.

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

There are 11,000,000 shares of Preferred Stock authorized, of which 5,000,000 are as Series A Preferred Stock. The remaining 6,000,000 shares of preferred stock are not yet designated and until designated have no dividend, voting, conversion or liquidation rights. The Series A Preferred Stock is convertible at a ratio of ten (10) shares of common stock for every (1) one share of Series A Preferred Stock, with mandatory conversion after 24 months at the election of the Board of Directors. The holders of Series A Preferred Stock vote as a single holder and are entitled to 67% of the voting power of the Company's stockholders. The Series A Preferred stock shares are entitled to dividends.

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

N/A

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.

N/A

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: 499,954,838 Date January 1, 2023 Common: 332,079,838 Preferred:2,550,000 Series A Preferred			*Right-click the rows below and select "Insert" to add rows as needed.						
Date of Transaction	Transaction type (e.g., new issuance, cancellation, shares returned to treasury)	Number of Shares Issued (or cancelled)	Class of Securities	Value of shares issued (\$/per share) at Issuance	Were the shares issued at a discount to market price at the time of issuance? (Yes/No)	Individual/ Entity Shares were issued to.  ***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.
April 10, 2023	Cancellation	(318,750)	Series A Preferred	\$0.001	N/A	Sukhinder Kalsi	Cancelled pursuant to an acquisition agreement	N/A	Reg S
		(10,000,000)	Common Stock	\$0.001					
April 10, 2023	Cancellation	(318,750)	Series A Preferred	\$0.001	N/A	Amar Bhatal	Cancelled pursuant to an acquisition agreement	N/A	Reg S
		(10,000,000)	Common Stock	\$0.001					

April 10, 2023	New Issuance	637,500	Series A Preferred	\$0.0481	No	Katy Eatmon (aka Kate Monroe)	Acquisition Agreement	Restricted	Rule 144
		20,000,000	Common Stock	\$0.0481	Yes			Restricted	Rule 144
September 26, 2024	New Issuance	1,000,000	Common Stock	\$0.0182	No	Richard Kowarick	Services provided	Restricted	Rule 144
Shares Outstanding on Date of This Report <u>Ending Balance:</u>									
Date <u>December 31, 2024</u>									
Common: <u>333,079,838</u>									
Preferred: 2,550,000 Series A Preferred									

**Example:** A company with a fiscal year end of December 31<sup>st</sup> 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:

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) <sup>(1)(2)</sup>	# Shares Converted to Date	# of Potential Shares to be Issued Upon Conversion <sup>5</sup>	Name of Noteholder (entities must have individual with voting / investment control disclosed).	Reason for Issuance (e.g., Loan, Services, etc.)
November 30, 2021	100,000	115,453	November 30, 2026	fixed conversion price of 20% discount from the closing price as of the date of receipt of a notice of conversion	-0-	3,700,417	Aram Capital/ control -Aldo Rotondi	Services
November 30, 2021	100,000	115,453	November 30, 2026	fixed conversion price of 20% discount from the closing price as of the date of receipt of a	-0-	3,700,417	Munish Nanda	Services

<sup>5</sup> 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.

				notice of conversion				
November 30, 2021	100,000	115,453	November 30, 2026	fixed conversion price of 20% discount from the closing price as of the date of receipt of a notice of conversion	-0-	3,700,417	Robert Oswald, Director of VETCOMM	Services
November 30, 2021	200,000	230,906	November 30, 2026	fixed conversion price of 20% discount from the closing price as of the date of receipt of a notice of conversion	-0-	7,400,833	Ziabs Canada Inc./control- Olesya Barakina and Taranjeet Reehal jointly	Services
<b>Total Outstanding Balance:</b>		577,265	<b>Total Shares:</b>		-0-	18,502,084		

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

(1) Prior to the expiration of the Notes each of the holders agreed to a one-year extension of maturity date, on the same terms and conditions, such that the Notes are due and payable on November 30, 2026.

(2) Conversion price based on the closing price of the shares on December 31, 2024 as per Yahoo Finance of \$0.039 less 20% discount. Conversion price \$0.0312

#### 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](http://www.OTCMarkets.com).

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

PsyKey Inc., the Company's wholly owned subsidiary, is vertically integrated in the research & development, production, and commercialization of therapeutic and medicinal entheogenic, adaptogenic, nootropic ingredients and formulations for its premium functional product lines which are developed by its mycology and botany experts. PsyKey understands the importance of access to support services and healthcare professionals and is continuously engaged in the development of tools that will aid in removing barriers and providing inclusivity. PsyKey is also engaged in the scientific development of patentable technologies pertaining to the composition, bioavailability and targeted delivery of entheogen-based therapeutics.

During fiscal 2024 PsyKey and co-packing partner MycoVita Canada Inc. ("MycoVita") determined to dissolve their jointly held entity, Fungi Co Ltd., a Canadian federal incorporation and a 51% subsidiary of PsyKey, as soon as practicable in fiscal 2025. The original mandate of the Fungi partnership was the research, development, and commercialization of Mycology based formulations, products, and therapeutics, as well as the development of innovative sustainable food production strategies. The Company and MycoVita will continue their co-packing agreement, whereunder MycoVita manufactures the Company's four functional coffee blends for sale in boxes of 24 single serve coffee pods per box. The Company commenced selling its coffee products direct to consumer on the Company's website at [www.psykeyworld.com/shop/](http://www.psykeyworld.com/shop/) in fiscal 2021.

In fiscal 2022 the Company completed the beta version of its Telehealth App PSYKEY LIVE. The PSYKEY LIVE App was created to streamline accessing mental health support services. The app is designed with ease of use and convenience at the forefront of importance, providing individuals direct access to mental health support providers via video conferencing,

live chatting and more. The comprehensive App platform allows users to view profiles of care providers, schedule and track appointments, and create individual private health profiles. These profiles can house users' private health records, medication use information, and any critical notes individuals may wish to disclose to the providers they choose. The Company had planned to commercially launch the PSYKEY LIVE App once real-world beta testing was concluded. Development of the App was put on hold in early 2023 upon acquisition of subsidiary VETCOMM in order to identify synergies for the App and the Company's current business focus of assisting veterans. As of December 31, 2024 the PSYKEY LIVE app remains on hold.

On April 10, 2023, the Company closed the acquisition of VETCOMM ("VETCOMM"), a corporation incorporated under the laws of Wyoming and operating under foreign DBA VETCOMM US, in California. VETCOMM, founded by United States Marine Corps veteran, Kate Monroe (F/K/A Katy Eatmon), is a veteran's education and benefits company offering educational packages and claim support for veterans leading to benefits at various different levels including ad hoc single service fees, as well as services which allow for both 3 and 6 month payment plans with an option to receive a discount on services for upfront payment and to add on additional services for a follow on fee. VETCOMM is focused on assisting the over 15 million United States veterans that qualify for underutilized annual benefits and owed compensation, resulting in estimated billions of dollars of unclaimed benefits every month in the United States. Members of VETCOMM can file claims, with no medical or service records required using customized educational materials and VETCOMM claim support services. VETCOMM also focuses resources to support and donate to Veteran Charities. VETCOMM's goal is to help 1 million veterans get rated and receive benefits. <https://www.VETCOMM.us/>

During fiscal 2023 VETCOMM commenced operations of DoD SkillBridge Program to allow transitioning service members to become interns for up to 180 days before being discharged at no cost to VETCOMM during their training. This program enables VETCOMM to train, educate, and prepare the service members as they convert their military experience into VETCOMM employment as members of the sales, claims, marketing, and technology teams, overall bolstering the operations and growth of VETCOMM. In August 2024 VETCOMM announced the development of a new VETCOMM App and digital workbook designed to assist veterans in navigating the VA claims process. The VETCOMM App is intended to specifically cater to veterans seeking VA benefits. In the future, the Company also plans to integrate mental health support into the VETCOMM App, expanding available services for veterans in the USA. Initially, our focus will be on helping veterans get rated and educated through the app. While the initial launch of the VETCOMM App, was intended to roll out in Q4, the Company's focus shifted with increasing month over month sales to the transition to a more robust CRM (Customer Relationship Management) software to better support its growing customer base. The Company still plans to complete development of the APP and launch in a future period in order to provide veterans with a comprehensive platform to access courses and videos tailored to help them independently manage their VA claims. It is still intended that the App will feature AI integration to streamline the VA disability and compensation process for claims review and rating. Veterans will benefit from comprehensive course offerings designed to guide them through the VA claims process, real-time chat support for immediate assistance, and scheduling capabilities to easily arrange filings and exam prep. The digital work book is expected to be initially available on VETCOMM's website and eventually on all platforms with Android and iOS devices, reducing the need for sales representatives or claims agents for each transaction. Supported by VETCOMM's dedicated customer success team, this product promises to streamline the claims process for veterans while maintaining essential personal support. A future shift towards a tech-centric solution will allow VETCOMM to leverage software, AI, and technology, reducing overhead costs and expanding its reach to more veterans while preserving jobs within the company. By transitioning to this innovative approach, VETCOMM aims to empower the millions of veterans who have not been receiving the benefits they earned through their service. Currently, over 15 million veterans are in the United States, with 60% having never filed a VA disability and compensation claim, and 80% of those who have filed being underrated, according to VA.gov.

As the Company engages with solutions to streamline operations where possible, throughout 2024 and to date VETCOMM has continued to add to its administrative, service and sales team, adding staff members with a wealth of experience in veteran benefits and advocacy. Continuing to add to our service team and claims specialists will be crucial in expanding VETCOMM's reach and ensuring that more veterans are aware of the benefits they are entitled to and claims are processed efficiently and accurately, ensuring that veterans receive the support they deserve in a timely manner. As of the date of this report VETCOMM has a team of over 125 employees, consultants and specialists operating in the sales, administrative and financial departments and the claims department, inclusive of the Company's officers, Ms. Monroe and Mr. Michael Maher, and its expanded Board of directors.

During the fourth quarter of fiscal 2024 the Company expanded its office locations to include a new location in Oceanside, CA offering 4,900 usable square feet of floorspace for its growing sales force. The Company also continues to operate its executive office in Encinitas, CA and continues to rent approximately 1,600 square feet in San Diego, CA.

During the period July through December 2024, the Company was unable to meet its financial reporting obligations as a result of insufficient reporting data and documentational support from its subsidiary VETCOMM. In addition, the Company was unable to access various VETCOMM reporting systems required to obtain data and update its consolidated corporate reports. In addition, Ms. Monroe, who was at the time the sole officer and director of VETCOMM, was party to a management contract through her controlled corporation ROI Ventures, expiring June 30, 2024, under which she was to receive compensation from VETCOMM of \$180,000 per annum. In March 2024, Monroe began compensating herself at a rate of \$20,000 per month without the approval of CeCors and outside the terms of her existing management contract. Subsequently, during May 2024, Monroe increased her monthly compensation to \$25,000, again without authorization and outside the terms of her management contract. Following the expiry of the management contract on June 30, 2024, Monroe and the Company have not entered into a subsequent management or employment agreement and Ms. Monroe has determined her own monthly compensation without approval or authorization of CeCors. During each of June, July, August, September and October Monroe paid herself \$30,000 per month. Thereafter, Monroe paid herself \$60,000 during the month of November 2024 and \$51,000 during the month of December 2024. As a result of these operational issues and various other concerns from the Board of CeCors, in December 2024, the Company determined to terminate Ms. Kate Monroe as an officer and director of VETCOMM. Concurrently, the Company engaged Mr. Michael Maher, an individual with a distinguished background in the U.S. Navy, Federal Bureau of Investigation (“FBI”), and Department of Justice, and with a strong track record of entrepreneurial success and is uniquely qualified to enhance corporate operations, deliver on targeted objectives, and expand shareholder value. Mr. Maher was appointed sole officer and director of VETCOMM and subsequently the CEO of CeCors. Following the termination of Ms. Kate Monroe on December 31, 2024, the Company and its subsidiary, VETCOMM, became involved in a legal action in Clark County, Nevada, case number A-25-909700-B, against Kate Monroe (AKA Katy Eatmon) and ROI Ventures, a California corporation (“Defendants”), which continues through the date of this report. As detailed in the Verified Complaint, the claims arose when the Company removed Monroe as CEO of CeCors, as a director of VETCOMM and as an officer of VETCOMM in December 2024 and appointed Michael Maher, a U.S. Navy veteran with a distinguished career and leadership expertise, to serve in her place and to serve as the sole board member of VETCOMM. The Company and VETCOMM also filed a related complaint in the State of California, Case no. 25CU002058C. Named Plaintiffs were Kate Monroe (AKA Katy Eatmon) and ROI Ventures, David Gonzalez, Kasi McGraw, Timothy John Lawless (AKA Tim Gomes), Lawless Corporation and Webpodium Inc. In the California complaint, CeCors and VETCOMM claim fraud, intentional interference with contractual relations, intentional interference with prospective economic advantage, conversion and violations of business & professions code section 17200 et seq. and violation of penal code section 496. The Company and VETCOMM later withdrew the California complaint, without prejudice. Counsel for Kate Monroe and ROI Ventures subsequently initiated other litigation against the Company, which has also been withdrawn. While the Company was successful in securing a Temporary Restraining Order against Defendants in the Nevada action [A-25-909700-B], which subsequently expired on January 21, 2025. On January 23, 2025, the Court denied Plaintiffs’ Motion for Preliminary Injunction, restoring Monroe as an officer of VETCOMM. The Court made additional orders restricting compensation bonuses and financial distributions regarding VETCOMM during the litigation.

On January 23, 2025, in response to the Court order and the restoration of Monroe as CEO of VETCOMM, Maher resigned as the sole officer and was concurrently appointed Chairman of the board of directors of VETCOMM (“VETCOMM Board”) and President. The Company also immediately expanded the VETCOMM Board to include all members of the board of directors of CeCors in order to provide additional oversight of VETCOMM, and an independent Board member, Mr. Robert Oswald. Mr. Oswald is a Senior Executive and Director with vast experience in healthcare, public and private corporate compliance and operations and has spent 35 years dealing with Veterans through the VA in both Canada and the USA as part of his extensive Medical Clinic.

Since its establishment, the newly constituted VETCOMM Board has issued various mandates and operational directives to Monroe, as CEO of VETCOMM. To date, Monroe has declined to adhere to the VETCOMM Board’s directions, including (i) producing required operational reports, (ii) supplying necessary financial information for completion of required OTC

Markets continuous disclosure filings, (iii) resolving HR compliance matters, and (iv) completing required government filings, among other required information disclosures. Further Ms. Monroe has undertaken to release various unauthorized press announcements under VETCOMM's banner in 2025. The Board has not approved the content of these announcements and will address these matters in Court.

On February 5, 2025, Defendants filed their Answer and Counterclaims ("Answer"). In their filed Answer, Defendants contend, among other things, that Monroe was improperly terminated from her position with VETCOMM and further Defendants seek to unwind the Acquisition Agreement. Throughout February, March and April 2025, the Company and Ms. Monroe have attended numerous Court hearings in Nevada whereunder the Company has attempted to obtain sufficient information to prepare and file its financial reports. Despite a Court Order on April 8, 2025 requiring Monroe to provide information and support to allow CeCors to prepare its annual and quarterly reports, initial financial information was not forthcoming from VETCOMM until April 22, 2025. The Company is still awaiting various documents and support in order to produce its March 31, 2025 quarterly report, and numerous supporting documents and explanations with respect to expenditures the Company believes have no sufficient corporate purpose. While the Company has prepared its December 31, 2024 annual report relying on information provided, various amounts currently reflected as VETCOMM expenses remain uncategorized and are expected to be challenged as part of our current legal action. In May 2025 Monroe filed for summary judgement and the Company filed a Motion asking the Court to reconsider its January 23, 2025 order, and to remove Monroe as an officer of VETCOMM.

The Company has also become aware that a complaint on behalf of Katy Eaton dba Kate Monroe ("Monroe") and purportedly on behalf of VETCOMM has been recently filed in the Superior Court for the State of California, County of San Diego – North County Division at Case No. 25CU014170N ("California Action"). The Board of VETCOMM has never approved, and does not ratify the filing of the California Action on behalf of VETCOMM and has never approved, and does not ratify, the use of VETCOMM's funds for this action. The Board of Directors of VETCOMM has made a demand that the filing attorneys inform the court in the California Action of the unauthorized representation and requested return of funds in this matter to VETCOMM and has commenced its own legal proceedings in an effort to stay these unauthorized actions.

As of the date of this report, Ms. Monroe is currently operating VETCOMM and its corporate social media sites with disregard for mandates, instructions and requests from the Board. The Board of Directors of CeCors will continue to avail itself of all legally available actions and remedies to protect the interests of shareholders. While the litigation is ongoing, VETCOMM continues to operate the Company continues to gather information from the VETCOMM team to allow ongoing public reporting.

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

At December 31, 2024, the Company has two wholly owned subsidiaries, VETCOMM and, PsyKey, Inc., which controls 51% of Fungi Co Ltd. As noted above, Fungi is expected to be administratively dissolved in fiscal 2025.

The Company has a partnership with MycoVita Canada with respect to manufacturing operations for its coffee based products.

**C. Describe the issuers' principal products or services.**

PsyKey Inc produces premium quality functional mushroom-based products. These products and their raw mushroom ingredients are co-developed and sourced by Mycovita and Dr. Oman Isikhuemhen. Dr. Isikhuemhen is a world-renowned Mycologist whose credentials include a Bachelor's of Science with honors, a Master of Science in botany, and a Ph.D. in microbiology. Mushrooms are a source of protein, fiber, B vitamins, selenium, potassium, copper, vitamin D, and numerous polysaccharides and polysaccharide-protein complexes that are believed to enhance both the innate (short term) and adaptive (longer-term) immune response. The functional mushrooms used to produce PsyKey products contain nutrients with potentially life-changing benefits to the brain, liver, heart, kidneys, and immune system. The functional medicinal mushrooms offered in PsyKey products include; Cordyceps, Turkey Tail, Reishi Ganoderma, Maitake, Lions Mane, and Chaga. Our initial product offering includes three proprietary blends of mushrooms developed to offer Cognition and memory support, Immune support, and adaptogenic support. Our products consist of infused

coffee blends and capsule supplements. The infused coffee is offered in single-serve coffee pods for easy brew convenience and 12-ounce resealable and vented ground coffee bags. Our single serve coffee pods are sealed with foil and served in a box of 24 pods. Each pod contains 500mg of infused functional benefit per serving. The Company's functional mushroom infused coffees are created by combining the highest quality 100% fair trade organic Arabica coffee beans, with amazing functional mushrooms that have been used for their benefits for centuries. PsyKey's functional coffee formulations are developed utilizing dried ground fruiting body, "Actual Mushrooms", intended to provide the full potential of each functional mushroom when brewed.

VETCOMM, a leading provider of VA benefits courses and services offers ad hoc claims support services which can be paid up front or with 3- or 6-month installments allowing veterans to obtain educational materials assisting them with the process of becoming rated and supporting the filing of VA claims to secure underutilized annual benefits and owed compensation. The Company also offers an extension of services for a one-time flat fee should the veteran require additional assistance in filing their claim beyond the initial 6-month term of service.

## 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 offices located at 190 Norseman St Suite 100, Toronto Ontario M8Z 2R4 for office space of 1,000 square feet subleased at a rate of \$1,000 per annum and is renewable annually. The Company's subsidiary, VETCOMM operates a call center from its satellite office at 3516 Voyager Circle, San Diego, CA 92130. The lease provides for 1,600 square feet at a cost of \$1,500 per month plus utilities and was entered into effective June 1, 2024 for a one-year term. CeCors has not approved renewal of this operating location.

VETCOMM moved into two additional corporate headquarters in fiscal 2024. The first is under a two-year lease as of April 15, 2024 located at 1010 S Coast Hwy, Encinitas, CA 92024. The facility is approximately 2,751 square feet with base monthly rent of \$10,866.45 and operating costs of approximately \$1,850 per month. The second is located at 3156 Vista Way, Suite 220, Oceanside, CA 92056 and occupies approximately 4,900 usable square feet with base monthly rent of \$9,000, plus operating costs, terminating January 31, 2027. The leases are considered "operating leases". The following are the expected future lease payments as of December 31, 2024:

Year Ending December 31,	<b>Total</b>
2025	\$ 220,937
2026	154,706
2027	<u>9,270</u>
Total lease payments	384,913
Less: imputed interest/present value discount	<u>(12,648)</u>
Total	<u>\$ 372,265</u>

Lease expense was \$132,169 and \$32,400 for years ended December 31, 2024 and 2023. The Company's other premises has a lease term of one year or less and as a result no right of use asset and liability has been recorded.

## 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.*

Based on a total of 333,079,838 common shares and 2,550,000 Series A Preferred shares issued and outstanding as of December 31, 2024.

<b>Individual Name</b> (First, Last) or <b>Entity Name</b> (Include names of control person(s) if a corporate entity)	<b>Position/Company</b> <b>Affiliation</b> (ex: CEO, 5% Control person)	<b>City and State</b> (Include Country if outside U.S.)	<b>Number of</b> <b>Shares</b> <b>Owned</b> (List common, preferred, warrants and options separately)	<b>Class of</b> <b>Shares</b> <b>Owned</b>	<b>Percentage of</b> <b>Class of</b> <b>Shares</b> <b>Owned</b> (undiluted)
Amar Bhatal	President, Secretary, Director, Owner of more than 5%  Director - VETCOMM	Edmonton, Alberta Canada	40,000,000  956,250	Common  Series A Preferred	12.045%  37.5%
Sukhinder Kalsi	CFO, Treasurer, Director, Owner of more than 5%  Director - VETCOMM	Edmonton, Alberta Canada	40,000,000  956,250	Common  Series A Preferred	12.045%  37.5%
Guy Patrick Ratchford	Director	Toronto, Ontario Canada	2,000,000	Common	0.602%
Robert Oswald	Director - VETCOMM	Toronto, Ontario Canada	10,250,000	Common	0.03%
Michael Maher	CEO, CeCors Director and Chairman of the Board and President, VETCOMM	Reedley, CA	0	N/A	N/A
Kate Monroe (AKA Katy Eatmon)	CEO, VETCOMM <sup>(3)</sup>	San Diego, CA	20,000,000 637,500	Common Series A Preferred	6.023% 25%
Timothy Lawless	VETCOMM CTO <sup>(1)</sup>	San Diego, CA	0	N/A	N/A
David Gonzalez	VETCOMM, President <sup>(1)</sup>	San Diego, CA	0	N/A	N/A
Ernie Manansala	VETCOMM CMO <sup>(1)</sup>	San Diego, CA	0	N/A	N/A
Kasi McGraw	VETCOMM, Operations Manager <sup>(1)</sup>	San Diego, CA	0	N/A	N/A
Lisa Khalil	VETCOMM, HR/Finance Director <sup>(1)</sup>	California	0	N/A	N/A
Nicole Lasecki	Owner of more than 5% <sup>(2)</sup>	Bay Harbor Islands, FL	25,000,000	Common	7.53%
Luca Sartini ( <i>see legal disclosure below</i> )	Owner of more than 5% <sup>(2)</sup>	Miami, FL	25,000,000	Common	7.53%

(1) CeCors have been advised the individual noted performs an executive functioning or C-Suite management role, however, none of these persons have been appointed as officers by the Board of Directors of VETCOMM. On information and belief, these named individuals actively manage the ongoing operations of VETCOMM. Each of these parties save Mr. David Gonzalez declined to complete the Company provided questionnaire regarding their legal/disciplinary history and requested confirmation of shareholdings. The information provided has been derived from the Company's registered shareholder's list.

- (2) These persons are not known to the current management of the Company. The information provided has been derived from the Company's registered shareholder's list.
- (3) Ms. Monroe declined to complete the Company provided questionnaire regarding her legal/disciplinary history and requested confirmation of shareholdings. The information provided has been derived from the Company's registered shareholder's list.

Confirm that the information in this table matches your public company profile on [www.OTCMarkets.com](http://www.OTCMarkets.com). If any updates are needed to your public company profile, log in to [www.OTCIQ.com](http://www.OTCIQ.com) to update your company profile.

## 7) Legal/Disciplinary History

**In preparing a response to this section management provided a questionnaire to each known party noted in Item 6., including all Officers, Directors, and known Control Persons of the Company, as of the reporting period. As noted in Item 6. Various parties declined to provide a response. As a result the Company has engaged a third party firm to investigate each of the aforementioned parties for any legal or disciplinary history to include below and will update its filings accordingly upon receipt of verified information. The Company believes that at least two persons which operate as an officer of VETCOMM are required to provide disclosures below.**

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);

Management has recently become aware that in December 2023, Mr. Luca Sartini, (a person believed to be an over 5% shareholder of CeCors) and a co-conspirator were each sentenced to 10 years in U.S. Federal prison and 3 years of supervised release for their roles in a Racketeer Influenced and Corrupt Organization (RICO) conspiracy. According to a December 14, 2023 article at <https://www.wate.com/news/crime/italian-nationals-sentenced-for-running-knoxville-area-pill-mills/> written by Mr. Gregory Raucoules, "Two Italian nationals on Thursday became the latest to be convicted for their roles in running pill mills in East Tennessee and Florida that illegally distributed millions of dollars worth of prescription drugs." Further the article discloses that, "A 2018 federal indictment charged Sartini, Palma, and five others with owning and operating pill mills in the Knoxville area and South Florida from approximately April 2009 to March 2015. The sweeping federal prosecution has resulted in approximately 140 convictions."

The Company's management was previously unaware of these charges or this conviction and as a result failed to disclose same in the **Legal/Disciplinary History** section of its historical Information and Disclosure Statements as filed with OTCMarkets. This disclosure was absent from our regulatory filings for the period from indictment of Sartini in 2018 and up to and including our most recently filed June 30, 2024 Quarterly Report.

Sartini acquired shares of CeCors prior to current management's appointment and is unknown to current management. Historical records of the Company indicate Sartini acquired his shares on November 11, 2016, pursuant to a Letter of Intent dated October 27, 2016, and that the Company was, at the time, actively seeking a civil complaint in the Miami, Florida Courts to terminate the 25,000,000 shares of common stock issued to Luca Sartini which were based on a prior merger with Independent Living Products, Inc. Following that disclosure a stop transfer was placed on shares issued to Sartini by the Company and remains in effect.

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;

See Item 1 above.

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;

See Item 1 above.

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

See Item 1 above.

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.

See Item 1 above.

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.

Please refer to Item 4. For details of ongoing legal proceedings between the Company, VETCOMM and Kate Monroe (AKA Katy Eatmon).

## **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](http://www.OTCMarkets.com). If any updates are needed to your public company profile, update your company profile.

### Securities Counsel

Name: Morgan E. Petitti, Attorney at Law  
Firm: -  
Address 1: 118 W. Streetsboro Street, Suite 317  
Address 2: Hudson, Ohio 44236  
Phone: 330-697-8548  
Email: [petittilaw@gmail.com](mailto:petittilaw@gmail.com)

### Accountant or Auditor

Name: Li Shen, CPA  
Firm: The Accounting Connection

Address 1: 145-251 Midpark Blvd. SE  
Address 2: Calgary, Alberta T2X 1S3, Canada  
Phone: 403-693-8004  
Email: [support@theaccountingconnection.com](mailto:support@theaccountingconnection.com)

## Investor Relations

None.

*All other means of Investor Communication:*

X (Twitter): <https://x.com/PsyKeyworld> and <https://x.com/VetCommUs>  
Discord: N/A  
LinkedIn: N/A  
Facebook: <https://m.facebook.com/VetCommUs/>  
Instagram: [@psykeyinc](#) and [@vetcommus](#)

## 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: Jacqueline Danforth  
Firm: The Ideal Connection  
Nature of Services: Compliance Consulting Services  
Address 1: 30 North Gould, Suite 5953  
Address 2: Sheridan, WY 82801  
Phone: 646-831-6244

## **9) Disclosure & Financial Information**

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

Name: Jacqueline Danforth  
Title: Compliance Consultant  
Relationship to Issuer: Outside Service Provider

The content of this report was prepared based on information provided by management.

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: Li Shen  
Title: CA  
Relationship to Issuer: Independent Accounting firm  
Describe the qualifications of the person or persons who prepared the financial statements:<sup>5</sup>

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<sup>5</sup> 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.

Ms Shen is a Chartered Professional Accountant in Canada

The unaudited condensed consolidated financial statements for the fiscal years ended December 31, 2024 and 2023 are appended to this filing and include:

- Condensed Consolidated Balance Sheets;
  - Condensed Consolidated Statements of Income;
  - Condensed Consolidated Statements of Cash Flows;
  - Condensed Consolidated Statement of Retained Earnings (Statement of Changes in Stockholders' Equity)
- Financial Notes to Condensed Consolidated Financial Statements

**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.

**10) Issuer Certification**

*Principal Executive Officer:*

I, Michael Maher, certify that:

1. I have reviewed this Disclosure Statement for CeCors, 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 15, 2025

/s/Michael Maher [CEO's Signature]

CEO (Principal Executive Officer)

*Principal Financial Officer:*

I, Sukhinder Kalsi certify that:

1. I have reviewed this Disclosure Statement for CeCors, 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 15, 2025

/s/ Sukhinder Kalsi

CFO (Principal Financial Officer)

**CECORS, INC**  
**CONDENSED CONSOLIDATED BALANCE SHEETS**  
**(Unaudited)**

	December 31, 2024	December 31, 2023
<b>ASSETS</b>		
Current assets		
Cash	\$ 2,269,830	\$ 376,007
Inventory	1,163	1,315
Prepaid expenses	107,388	60,580
Other Assets	25,912	4,271
Total current assets	2,404,293	442,173
Property and equipment, net	70,611	-
Goodwill	1,285,187	1,285,187
ROU operating lease	357,720	-
<b>TOTAL ASSETS</b>	<b>\$ 4,117,811</b>	<b>\$ 1,727,360</b>
<b>LIABILITIES AND STOCKHOLDERS' DEFICIT</b>		
Current liabilities		
Accounts payable and accrued expenses	\$ 1,108,689	\$ 233,739
Accounts payable, related parties	1,128,600	857,200
Customer deposits	1,663,193	367,690
Debt	-	150,000
Debt, related parties	222,549	235,600
Other current liability	11,351	-
ROU liability, current portion	192,881	-
Liabilities from discontinued operations	4,790	4,790
Total current liabilities	4,332,053	1,849,019
ROU liability, net of current portion	179,383	-
Convertible notes	625,000	625,000
Total liabilities	5,136,436	2,474,019
Stockholders' deficit		
Series A Preferred Stock, par value \$0.001, 5,000,000 shares authorized, 2,550,000 shares issued and outstanding	2,550	2,550
Common stock, par value \$0.001, 500,000,000 shares authorized, 333,079,838 shares issued and outstanding	333,080	332,080
Additional paid-in capital	1,369,821	1,352,621
Deferred compensation	-	(54,123)
Accumulated deficit	(2,730,546)	(2,379,968)
Accumulated other comprehensive loss	5,076	(571)
Total CeCors Inc. stockholders' deficit	(1,020,019)	(747,411)
Non-controlling interest	1,394	752
Total stockholders' deficit	(1,018,625)	(746,659)
<b>TOTAL LIABILITIES AND STOCKHOLDERS' DEFICIT</b>	<b>\$ 4,117,811</b>	<b>\$ 1,727,360</b>

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

**CECORS, INC**  
**CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS**  
(Unaudited)

	<b>Years Ended December 31,</b>	
	<b>2024</b>	<b>2023</b>
Net Revenue	\$ 6,280,040	\$ 419,299
Cost of goods sold	134	1,123
Gross profit	6,279,906	420,422
<b>OPERATING EXPENSES</b>		
Sales commissions	1,693,030	213,804
Selling and marketing	2,099,893	273,766
Management fees	635,000	417,500
Professional fees	107,605	41,171
General and administrative	2,064,546	269,439
Total operating expenses	6,600,074	1,215,680
Loss from operations	(320,968)	(797,504)
Impairment of intangible assets		
Interest expenses	(29,768)	(27,507)
	-	(500,000)
<b>Net Loss</b>	\$ (349,936)	\$ (1,325,011)
(Gain) loss attributable to non-controlling interest	642	(1,060)
Loss attributable to CeCors, Inc.	\$ (350,578)	\$ (1,323,951)
<b>Basic and diluted net loss per common share</b>	\$ (0.00)	\$ (0.00)
<b>Weighted average shares, basic and diluted</b>	333,079,838	332,079,838
<b>Other Comprehensive Loss</b>		
Loss	\$ (350,578)	\$ (1,323,951)
Foreign currency translation adjustment	5,647	(4,382)
<b>Comprehensive loss</b>	\$ (344,931)	\$ (1,328,333)

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

**CECORS, INC.**  
**CONDENSED CONSOLIDATED STATEMENT OF STOCKHOLDERS' EQUITY (DEFICIT)**  
**(Unaudited)**

	Series A Preferred Stock		Common Stock		Additional Paid-in Capital	Deferred Compensation	Accumulated Deficit	Accumulated Other Comprehensive Income (Loss)	Non- controlling Interest	Total Stockholders' Deficit
	Shares	Amount	Shares	Amount						
Balance, December 31, 2022	2,550,000	\$ 2,550	332,079,838	\$ 332,080	\$ 83,983	(180,496)	\$ (1,056,017)	\$ 3,811	\$ 1,812	\$ (812,277)
Share cancellation	(637,500)	(638)	(20,000,000)	(20,000)	20,638	-	-	-	-	-
Share exchange agreement	637,500	638	20,000,000	20,000	1,248,000	-	-	-	-	1,268,638
Stock based compensation under advisory agreements	-	-	-	-	-	126,373	-	-	-	126,373
Foreign currency translation adjustment	-	-	-	-	-	-	-	(4,382)	-	(4,382)
Loss	-	-	-	-	-	-	(1,323,951)	-	(1,060)	(1,325,011)
Balance, December 31, 2023	2,550,000	2,550	332,079,838	332,080	1,352,621	(54,123)	(2,379,968)	(571)	752	(746,659)
Stock based compensation under advisory agreements	-	-	-	-	-	54,123	-	-	-	54,123
Foreign currency translation adjustment	-	-	-	-	-	-	-	5,647	-	5,647
Shares issued for services	-	-	1,000,000	1,000	17,200	-	-	-	-	18,200
Loss	-	-	-	-	-	-	(350,578)	-	642	(349,936)
Balance, December 31, 2024	2,550,000	\$ 2,550	333,079,838	\$ 333,080	\$ 1,369,821	-	\$ (2,730,546)	\$ 5,076	\$ 1,394	\$ (1,018,625)

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

**CECORS, INC**  
**CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS**  
**(Unaudited)**

	<b>For Years Ended December 31,</b>	
	<b>2024</b>	<b>2023</b>
<b>Cash flows from operating activities:</b>		
Net loss	\$ (349,936)	\$ (1,325,011)
<b>Adjustments to reconcile net loss to net cash used in operating activities:</b>		
Stock-based compensation	54,124	126,373
Shares issued for services	18,200	-
Depreciation	8,044	2,200
Amortization on ROU	14,544	-
Management fees	312,500	312,500
Impairment of intangible assets		500,000
Changes in operating assets and liabilities:		
Decrease to inventory	48	1,044
Increase to accounts receivable	-	291
(Increase in prepaid expenses)	(50,737)	446
Increase in other assets	(21,695)	218
Increase in accounts payable and accrued expenses	878,780	181,737
Decrease in accounts payable, related parties	(44,700)	37,500
Increase in other payable	11,351	-
Increase in customer deposits	1,297,072	322,461
Net cash provided by (used in) operating activities	2,127,595	159,759
 <b>Cash Flows from Investing Activities:</b>		
Cash acquired from business combination	-	32,219
Cash paid for equipment	(59,228)	-
Cash paid for leaseholder improvements	(19,427)	-
Net cash used in investing activities	(78,655)	21,199
 <b>Cash flows from financing activities:</b>		
Proceeds from debt, related party	3,961	40,587
Repayment to debt	(150,000)	150,000
Repayments to debt, related party	(7,042)	(4,389)
Net cash provided by financing activities	(153,081)	186,198
 Effect of exchange rate changes on cash	(2,036)	(5,604)
 Net increase (decrease) in cash	1,893,823	372,572
Cash-beginning of period	376,007	3,435
Cash-end of period	\$ 2,269,830	\$ 376,007
 <b>SUPPLEMENTAL DISCLOSURES</b>		
Interest paid	\$ 5,725	\$ -
Income taxes paid	\$ -	\$ -
 <b>NON-CASH INVESTING AND FINANCING ACTIVITIES</b>		
Shares issued for services	\$ 18,200	-
Other assets, offset debt, related party	\$ -	\$ 9,000
Net assets acquired from share exchange agreement (excluding cash acquired)	\$ -	\$ (48,769)

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

**CECORS, INC.**  
**NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS**  
**FOR YEARS ENDED DECEMBER 31, 2024**  
**(Unaudited)**

**NOTE 1: ORGANIZATION AND DESCRIPTION OF BUSINESS**

CeCors, Inc. (“the Company”) was incorporated in the State of Nevada on April 16, 2002.

On December 31, 2020, the Board of Directors and controlling shareholders of the Company approved an increase of the authorized common stock to 500,000,000 common shares, par value \$0.001. Concurrently, the shareholders of the Company appointed new officers and directors and approved the acquisition of PsyKey, Inc., a federally incorporated Canadian corporation, (“PsyKey”). Under the terms of the purchase agreement between the Company and the shareholders of PsyKey, the Company acquired 100% of the outstanding shares of PsyKey in exchange for a total of 290,000,000 shares of the Company’s common stock. At the time of the transaction PsyKey and the Company were under common control by virtue of officers and directors in common.

On July 30, 2021, the Company’s board of directors and controlling shareholders approved a resolution to change the name of the Corporation from CeCors, Inc. to PsyKey, Inc. and to increase the authorized capital from 500,000,000 shares to 511,000,000 shares of which 500,000,000 shares are designated as Common Shares, par value \$0.001 and 11,000,000 shares as Preferred Shares; with such Preferred shares being allocated as follows:

- a. 5,000,000 Series A Preferred Stock; par value \$0.001
- b. 5,000,000 Series B Preferred Stock; par value \$0.001
- c. 1,000,000 Series C Preferred Stock; par value \$0.001

The aforementioned name change did not receive approval from the Financial Industry Regulatory Authority (“FINRA”) and the Company continues to operate under the name CeCors, Inc., dba PsyKey, Inc.

On January 10, 2022, the Company’s board of directors resolved to eliminate in their entirety, the designation, rights, and preferences of the 5,000,000 designated Series B Preferred Stock and the 1,000,000 designated Series C Preferred Stock, and further revised the designation of the Series A Preferred Stock to include conversion terms to common stock on the basis of 10 for 1 and voting rights whereunder, if at least one share of Series A Preferred Stock is issued and outstanding, then the total aggregate number of issued shares of Series A Preferred Stock at any given time, regardless of their number, shall have voting rights equal to 67% of the sum of the total number of shares of common stock which are issued and outstanding at the time of voting.

On January 18, 2022, the Board of Directors of the Company approved and completed the following additional transactions:

1. Each of Sukhinder Kalsi, CFO and director and Amar Bhatl, President and director surrendered 87,750,000 shares of common stock to treasury for cancellation;
2. As consideration, each of Mr. Bhatl, President and Mr. Kalsi, CFO subscribed for 1,275,000 shares of Series A Preferred Stock.

PsyKey Inc. is in the business of research, development, and commercialization of entheogenic, adaptogenic, and nootropic ingredients and formulations, for use in its premium quality functional product lines to help improve and optimize everyday life. PsyKey is also engaged in the scientific development of patentable technologies pertaining to the composition, bioavailability, and targeted delivery of entheogen-based therapeutics for the fast-evolving psychedelic market.

On March 6, 2023, the Company announced that it had entered into an Acquisition and Exchange of Shares Agreement (the “Agreement”) with VETCOMM (“VETCOMM”), a corporation incorporated under the laws of Wyoming. Pursuant to the Agreement, CeCors acquired a 100% equity interest in VETCOMM in exchange for the issuance of 20,000,000 shares of the Company’s restricted common stock and 637,500 shares of the Company’s Series A preferred stock to VETCOMM founding shareholder, Kate Monroe. In order to facilitate the transaction and mitigate dilution to CeCors shareholders, the Company’s officers concurrently returned 20,000,000 shares of common stock and 637,500 shares of Series A preferred stock, for cancelation, without consideration. The transaction closed on April 10, 2023. VETCOMM is a leading provider of Veterans’ benefits courses and services. Ms. Monroe was appointed the CEO of CeCors on May 25, 2023.

## Going Concern

These unaudited condensed consolidated financial statements have been prepared on a going concern basis, which implies that the Company will continue to realize its assets and discharge its liabilities in the normal course of business. As of December 31, 2024, the Company had a working capital deficit of approximately \$1.81 million with approximately \$1 million of cash on hand and an accumulated deficit of \$2.68 million. While the Company is currently operating in a working capital deficit, management of CeCors is accruing salary and VETCOMM is able to retire its financial obligations as they come due. As the current business plan anticipates continuing growth through fiscal 2024, the Company does not believe it will require additional capital to attain profitability. Management has committed to re-evaluating the Company's financial strategy and capital requirements at the end of the fiscal year, ensuring that decisions will be data-driven and in alignment with the Company's sustained growth and profitability targets. The continuation of the Company as a going concern is dependent upon the successful attainment of profitable operations from the Company's current business operations. If the Company is unable to reach its revenue targets and operational goals, the Company may be required to raise additional capital, reduce the scope, delay, or eliminate some or all of its planned operations. These factors, among others, raise substantial doubt about the Company's ability to continue as a going concern. The financial statements reflect all adjustments consisting of normal recurring adjustments, which, in the opinion of management, are necessary for a fair presentation of the results for the periods shown. The financial statements do not include any adjustments relating to the recoverability and classification of recorded assets, or the amounts of and classification of liabilities that might be necessary in the event the Company cannot continue in existence.

## Other factors

Factors which may impact the Company's ongoing operations include inflation, the recent war in the Ukraine, ongoing supply chain issues as a result of the recent Covid-19 pandemic, climate change and others. These events may have serious adverse impact on domestic and foreign economies which may impact the Company's operations as a result of a variety of factors including the potential for reduced consumer spending. The Company is unable to predict the ongoing impact of these factors on the Company's financial operations.

## Use of Estimates

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

## **NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

### Basis of Presentation

The accompanying condensed consolidated financial statements have been prepared by the Company in accordance with accounting principles generally accepted in the United States ("GAAP").

### Year end

The Company has selected December 31 as its fiscal year end.

### Consolidation

These condensed consolidated financial statements include the accounts of CeCors, Inc., its 100% controlled subsidiaries, VETCOMM and PsyKey Inc., and PsyKey's 51% controlled Canadian federal incorporation, Fungi Co Ltd., as of December 31, 2024. All significant intercompany accounting transactions have been eliminated as a result of consolidation.

### Cash and Cash Equivalents

For financial accounting purposes, cash and cash equivalents are considered to be all highly liquid investments with a maturity of three (3) months or less at the time of purchase. The Company's cash and cash equivalents in bank deposit accounts, at times, may exceed federally insured limits. As of December 31, 2024 and December 31, 2023, the Company's cash and cash equivalents exceeded FDIC insured limits by \$1,774,320 and \$0, respectively.

### Translation of Foreign Currencies

Assets and liabilities of the Company's foreign subsidiary, PsyKey Inc., whose functional currency is its local currency, Canadian Dollar, are translated into U.S. dollars at the exchange rate in effect at the end of the quarter and the income and expense accounts of PsyKey Inc. have been translated at average rates prevailing during each respective quarter. Resulting translation adjustments are made to a separate component of stockholders' equity within accumulated other comprehensive loss. Foreign exchange transaction gains and losses are included in the accompanying condensed consolidated statement of operations.

### Fair Value of Financial Instruments

Statement of financial accounting standard FASB Topic 820, Disclosures about Fair Value of Financial Instruments, requires that the Company disclose estimated fair values of financial instruments. The carrying amounts reported in the statements of financial position for assets and liabilities qualifying as financial instruments are a reasonable estimate of fair value.

### Property and Equipment

Property and equipment are stated at cost, net of accumulated depreciation and amortization, and depreciated over their estimated lives using the straight-line method. The useful lives of leasehold improvements are determined by the economic useful lives of the assets or the term of the leases, whichever is shorter.

Depreciation and amortization is provided for by the straight-line method over the estimated useful lives as follows:

<u>Property and Equipment</u>	<u>Estimated Useful Life</u>
Computer and other equipment	3-7 years
Office furniture and fixtures	5-7 years
Leasehold improvements	Shorter of lease or useful life

Expenditures for repairs and maintenance are expensed as incurred. When assets have been retired or sold, the cost and related accumulated depreciation are removed from the accounts and any resulting gain or loss is recognized in the results of operations.

### Business Combinations

The Company accounts for business combinations using the purchase method of accounting. The purchase method requires the Company to determine the fair value of all acquired assets, including identifiable intangible assets and all assumed liabilities. The total cost of acquisitions is allocated to the underlying identifiable net assets, based on their respective estimated fair values. Determining the fair value of assets acquired and liabilities assumed requires management's judgment and the utilization of independent valuation experts, and often involves the use of significant estimates and assumptions, including assumptions with respect to future cash inflows and outflows, discount rates and asset lives, among other items.

### Goodwill and Intangible Assets

Goodwill represents the excess of the purchase price over the fair market value of the net assets acquired on April 10, 2023. The Company has implemented the Business Combinations Topic of the Financial Accounting Standards Board ("FASB") Accounting Standards Codification ("ASC") 350, *Intangibles - Goodwill and Other*. Goodwill is deemed to have an indefinite life. Goodwill is not amortized but are subject to, at a minimum, annual impairment test.

Intangible assets represent the development costs of certain software assets agreed to be paid to several consultants on August 3, 2021. The in-development APP, "PsyKey Live" will have a definite life of approximately 10 years from commercial launch and is recorded at cost.

The Company reviews intangible assets (with a definite life), excluding goodwill for impairment when events or changes in circumstances indicate the carrying amount may not be recoverable. We measure the recoverability of these assets by comparing the carrying amounts to the future undiscounted cash flows that the assets are expected to generate. If the carrying value of the assets are not recoverable, the impairment recognized is measured as the amount by which the carrying value of the asset exceeds its fair value. During the year ended December 31, 2023 the Company determined to fully impair its intangible assets in the amount of \$500,000 due to a delay in commercialization.

The Company tests goodwill for impairment at least annually, or more frequently if events or changes in circumstances indicate that the asset may be impaired. There were no goodwill impairments for the periods presented.

### ***Long-Lived Assets***

The Company evaluates the recoverability of its long-lived assets for impairment, other than goodwill, whenever events or changes in circumstances indicate that the carrying amount of an asset may not be recoverable. The recoverability of assets to be held and used is measured by a comparison of the carrying amount of an asset to undiscounted future net cash flows expected to be generated by the assets. If such assets are considered to be impaired, the impairment to be recognized is measured by the amount by which the carrying amount of the assets exceeds the fair value of the assets. Fair value estimates are based on assumptions concerning the amount and timing of estimated future cash flows. The Company had no long-lived asset impairments as of December 31, 2024 and December 31, 2023, respectively.

### **Research and Development Costs**

We charge research and development costs to operations as incurred in accordance with ASC 730-Research and Development, except in those cases in which such costs are reimbursable under customer funded contracts. These amounts are not reflected in the reported research and development expenses in each of the respective periods but are included in net sales with the related costs included in cost of sales in each of the respective periods.

### **Revenue Recognition**

The Company follows ASC 606, *Revenue from Contracts with Customers*, the core principle of which is that an entity should recognize revenue to depict the transfer of promised goods or services to customers in an amount that reflects the consideration to which the entity expects to be entitled to receive in exchange for those goods or services. To achieve this core principle, five basic criteria must be met before revenue can be recognized: (1) identify the contract with a customer; (2) identify the performance obligations in the contract; (3) determine the transaction price; (4) allocate the transaction price to performance obligations in the contract; and (5) recognize revenue when or as the Company satisfies a performance obligation.

### ***Revenue from functional coffee products.***

During years ended December 31, 2024 and 2023, the Company generated modest revenues from selling its functional coffee products infused with functional medicinal mushrooms and packed in boxes of 24 single serve coffee pods, sold and shipped direct to customers using its eCommerce website. The Company considers its performance obligations satisfied upon shipment and/or delivery of the purchased products to the customer. The Company evaluates returns from customers purchasing product using its eCommerce site on a case-by-case basis and generally will issue replacement product in the limited cases of product returns. The Company has a case-by-case policy with respect to cash refunds.

### ***Revenue from VETCOMM subscriptions and services***

VETCOMM's business model provides that company charges fees to its users for each of: one-time services with fees due upon provision of service, access to educational materials and support services to assist veterans in filing claims for benefits from Veteran's Affairs which is paid monthly as a part of a 3 or 6-month installment plan and access to educational materials and support services paid up front at a discounted rate. The Company offers fixed fee service extension plans for customers wishing to extend service packages previously acquired if claims have been unsuccessful or additional claims are required to be filed. The majority of VETCOMM's revenue is earned through sale of educational tools and claim assistance services which are considered complete once an initial successful claim has been filed with Veteran's Affairs. Customers must continue to pay in order to consume the service if they have selected a 3- or 6-month installment plan. VETCOMM receives payments and provides services based on the package period. The Company records unearned revenue for all services paid in advance and reclassifies such deposits to revenue during the period over which fees are earned.

### Cost of Sales

Cost of sales includes actual product cost, labor, packaging materials and direct overhead, which is applied on a per unit basis for our sales of functional coffee products. Costs of sales for our VETCOMM membership services include direct costs in providing the service to the customer.

### Inventory

Inventory consists of ready for sale, finished goods on site at the Company's facility, and totaled \$1,163 and \$1,315 at December 31, 2024 and December 31, 2023. The Company values inventory at the lower of cost or market value, with cost determined using First-In-First-Out Method.

### Sales Commissions

Sales commissions paid to third parties are a selling-related expense. ASC 606 requires that commission expenses be amortised over the anticipated life of the customer when the contract is longer than a year.

### Segment Reporting

The Company's operations are classified into two reportable segments that provide different products or services. Separate management of each segment is required because each business unit is subject to different marketing, operational, and growth and technology development strategies.

### PsyKey

The consumer goods segment of the Company operating through subsidiary Psykey and includes operations related to the sales of a line of functional coffee products both direct to consumer and wholesale.

### VETCOMM

The membership services operations of the Company are operated through subsidiary VETCOMM and include recurring services such as education and resources in order to allow veterans to access the benefits they are entitled to, but not presently receiving from the United States government.

We derive revenue from both of our operating segments. There are no-segment sales between each of our operating divisions.

	<b>As of December 31, 2024</b>	<b>As of December 31, 2023</b>
<b>Assets by segment</b>		
PsyKey and corporate	\$ 1,394,300	\$ 1,348,754
VETCOMM	2,723,511	378,606
Total assets	<u>\$ 4,117,811</u>	<u>\$ 1,727,360</u>

Twelve months ended December 31, 2024 and 2023:

	<b>Years Ended December 31,</b>	
	<b>2024</b>	<b>2023</b>
<b>Revenues by segment:</b>		
PsyKey and corporate	\$ 1,827	\$ 6,325
VETCOMM	6,278,213	412,974
Total revenue	<u>\$ 6,280,040</u>	<u>\$ 419,299</u>
<b>Segment profit (loss)</b>		
PsyKey and corporate	\$ (394,474)	\$ (1,014,795)
VETCOMM	62,738	(310,216)
Total segment profit (loss)	<u>\$ (331,736)</u>	<u>\$ (1,325,011)</u>

### Convertible debt and beneficial conversion features

The Company evaluates embedded conversion features within convertible debt under ASC 815 "Derivatives and Hedging" to determine whether the embedded conversion feature(s) should be bifurcated from the host instrument and accounted for as a derivative at fair value with changes in fair value recorded in earnings. If the conversion feature does not require derivative treatment under ASC 815, the instrument is evaluated under ASC 470-20 "Debt with Conversion and Other Options" for consideration of any beneficial conversion features.

### Stock settled debt

In certain instances, the Company will issue convertible notes which contain a provision in which the price of the conversion feature is priced at a fixed discount to the trading price of the Company's shares of Common Stock as traded in the over-the-counter market. In these instances, the Company records a liability, in addition to the principal amount of the convertible note, as stock-settled debt for the fixed value transferred to the convertible note holder from the fixed discount conversion feature.

### Leases

We determine if an arrangement is a lease at inception. Operating leases are included in operating lease right-of-use ("ROU") assets, operating lease liabilities-current, and operating lease liabilities-noncurrent on the balance sheets. Finance leases are included in property and equipment, other current liabilities, and other long-term liabilities in our balance sheets. ROU assets represent our right to use an underlying asset for the lease term and lease liabilities represent our obligation to make lease payments arising from the lease. Operating lease ROU assets and liabilities are recognized at commencement date based on the present value of lease payments over the lease term. As our two leases do not provide an implicit rate, we have used our incremental borrowing rate ("IBR") based on the estimated rate of interest for collateralized borrowing over a similar term of the lease payments at commencement date.

The operating lease ROU asset also includes any lease payments made and excludes lease incentives. Our lease terms may include options to extend or terminate the lease when it is reasonably certain that we will exercise that option. Lease expense for lease payments is recognized on a straight-line basis over the lease term.

### Income Taxes

Deferred tax assets and liabilities are recognized for the future tax consequences attributable to differences between the financial statement carrying amounts of existing assets and liabilities and their respective tax bases. Deferred tax assets and liabilities are measured using enacted tax rates expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled. The effect on deferred tax assets and liabilities of a change in tax rates is recognized in income in the period that includes the enactment date. Valuation allowances are established, when necessary, to reduce deferred tax assets to the amounts expected to be realized.

### Basic and Diluted Earnings (Loss) Per Share

Basic earnings (loss) per share is based on the weighted average number of common shares outstanding. Diluted earnings (loss) per share is based on the weighted average number of common shares outstanding and dilutive common stock equivalents. Basic earnings (loss) per share is computed by dividing net income/loss available to common stockholders (numerator) by the weighted average number of common shares outstanding (denominator) during the period. Weighted average number of shares used to calculate basic and diluted earnings (loss) per share is considered the same as the effect of dilutive shares is anti-dilutive for all periods presented. At December 31, 2024 there were 67,446,309 anti-dilutive shares of common stock available for issue upon conversion of certain Series A Preferred shares and certain convertible notes payable.

### Recently Issued Financial Accounting Standards

Management has considered all recent accounting pronouncements issued. The Company's management believes that these recent pronouncements will not have a material effect on the Company's financial statements.

### **NOTE 3: BUSINESS COMBIATION**

On March 6, 2023, the Company announced that it has entered into an Acquisition and Exchange of Shares Agreement (the "Agreement") with VETCOMM ("VETCOMM"), a corporation incorporated under the laws of Wyoming. Pursuant to the Agreement, CeCors will acquire a 100% equity interest in VETCOMM in exchange for the issuance of 20,000,000 shares of

the Company's restricted common stock and 637,500 shares of the Company's Series A preferred stock to VETCOMM founding shareholder, Kate Monroe. In order to facilitate the transaction and mitigate dilution to CeCors shareholders, the Company's officers will be concurrently returning 20,000,000 shares of common stock and 637,500 shares of Series A preferred stock, for cancellation, without consideration. Kate Monroe, CEO of VETCOMM, along with key management of VETCOMM, shall continue in their existing roles running the operations of VETCOMM, pursuant to mutually acceptable management and/or employment agreements. The transaction closed on April 10, 2023.

The following is a summary of the estimated fair values of acquisition costs at the date of April 10, 2023:

Consideration Paid – Fair Value

Stock issued:

Number of shares of Common Stock issued:	20,000,000	
Number of shares of Series A Preferred Stock issued:	<u>637,500</u>	
Total number of shares of common stock if converted	26,375,000	
Value per share of common stock	\$ 0.0481	
Total consideration		<u>\$ 1,268,638</u>

The following is a summary of the estimated fair values of the assets acquired and liabilities assumed and additional information regarding the intangible assets acquired:

Tangible assets acquired:

Cash	\$ 32,219
Accounts receivable	291
Prepaid expenses and other assets	3,600
Leaseholder improvement	<u>2,200</u>
Total assets acquired	<u>38,310</u>

Assumed liabilities

Accounts payable and accrued liabilities	(10,411)
Debt, related party	(18,630)
Customer deposits	<u>(25,818)</u>
Total liabilities assumed	<u>(54,859)</u>
Net tangible assets/(liabilities)	<u>(16,550)</u>

Total liabilities acquired	<u>(16,549)</u>
Goodwill	<u>1,285,187</u>
Total Net asset acquired	<u>\$ 1,268,638</u>

**NOTE 4: “PSYKEY LIVE” APP and CONVERTIBLE NOTE**

On August 3, 2021, the Company agreed to pay certain software development consultants a total of \$500,000 for the work product related to currently in-development APP, “PsyKey Live”, which amount has been recorded and reflected in accounts payable. The App will provide counselling on demand at any time and location with registered psychologists in every area of mental wellness, allowing individuals to take control of their mental health. Offering simple, direct access to caring mental health professionals for all conditions, from daily challenges to more severe treatments, the App will allow users to book an appointment on their phone or desktop to receive immediately counseling. The development costs of the App have been capitalized as an intangible asset and will be amortized over its useful life once the App goes live on the Apple Store and Google. Revenue will be generated on a commission basis per appointment booked, and also from in App advertising of health-related products and featured clinics. On December 31, 2023 the Company fully impaired capitalized costs of development as a result of a delay in commercialization.

On November 30, 2021, \$500,000 under accounts payable was assigned to certain convertible notes. The convertible notes had a maturity date of November 30, 2023 and bear interest at 5% per annum with a fixed conversion price of a 20% discount to the closing price of the Company's common stock as of the date of receipt of a Notice of conversion.

The Company recorded \$125,000 as liability on stock settled debt associated with these convertible notes. In October 2023, the Noteholders extended the maturity date of the Notes to November 30, 2024, and further agreed to the following amendment to the terms and conditions of the Notes: “The Company shall have the right to cancel the Note, upon written notice to the Consultant, for lack of performance; or failure to deliver the agreed upon services or products related to the APP “PsyKey Live”. Such cancellation shall be subject to a cure period of thirty (30) days following the written notice to the Consultant, during which period the Consultant may remedy the lack of performance or failure to deliver.” In November 2024 the Noteholders agreed to further extend the maturity date of the Notes to November 30, 2025.

Details of the Notes at December 31, 2024 and December 31, 2023 are below:

	<b>December 31, 2024</b>	<b>December 31, 2023</b>
Principal amount	\$ 500,000	\$ 500,000
Liability on stock settled debt	125,000	125,000
Convertible notes payable, net	<u>\$ 625,000</u>	<u>\$ 625,000</u>
Interest payable under accounts payable	<u>\$ 77,260</u>	<u>\$ 52,192</u>

Interest expenses associated with the convertible notes are as follows:

	<b>Years Ended December 31,</b>	
	<b>2024</b>	<b>2023</b>
Interest expense on notes	<u>\$ 25,068</u>	<u>\$ 25,000</u>

#### **NOTE 5: PREPAID EXPENSES**

The following table summarizes prepaid expenses as of December 31, 2024, and December 31, 2023:

	<b>December 31, 2024</b>	<b>December 31, 2023</b>
Research and development <sup>(a)</sup>	\$ 5,000	\$ 5,000
Advances to suppliers <sup>(b)</sup>	44,689	48,625
Others	97,699	6,955
Grand Total	<u>\$ 107,388</u>	<u>\$ 60,580</u>

- (a) During the year ended December 31, 2021, the Company engaged the services of a third-party research facility to conduct certain research and development activities on behalf of the Company, including the application of psilocybin to treat trauma-related disorders and depression, and other mental health disorders, as well as the filing of provisional applications for patents at the direction of the Company. The Company remitted an initial payment of \$5,000 towards the scope of work which has not yet commenced.
- (b) Consists of funds advanced to partner MycoVita, who manufactures and packages our functional coffee blends for raw materials including coffee, functional ingredients, packaging materials and supplies (See Note 10.)

#### **NOTE 6 - PROPERTY AND EQUIPMENT**

As of December 31, 2024, and December 31, 2023, property and equipment consisted of the following:

	<b>December 31, 2024</b>	<b>December 31, 2023</b>
Leasehold improvements	\$ 19,427	\$ -
Furniture, fixtures and other equipment	9,100	-
Computer equipment	50,128	-
	<u>78,655</u>	-
Less accumulated depreciation	<u>(8,044)</u>	-
Total property and equipment	<u>\$ 70,611</u>	<u>\$ -</u>

Depreciation expense totaled \$8,044 and \$0 for years ended December 31, 2024 and 2023, respectively.

## NOTE 7: RELATED PARTY TRANSACTIONS

	<b>December 31, 2024</b>	<b>December 31, 2023</b>
Payable to management <sup>(a) (b)</sup>	\$ 1,125,000	\$ 850,000
Payable for rent	3,600	7,200
Advances to the Company <sup>(c)</sup>	222,549	235,600
Total	<u>\$ 1,351,149</u>	<u>\$ 1,092,800</u>

	<b>Years Ended December 31,</b>	
	<b>2024</b>	<b>2023</b>
Amar Bhatl, President <sup>(a)</sup>	\$ 125,000	\$ 125,000
Sukhinder Kalsi, CFO <sup>(a)</sup>	125,000	125,000
Kate Monroe, CEO <sup>(b)</sup>	385,000	167,500
Total	<u>\$ 635,000</u>	<u>\$ 140,000</u>

(a) During the year ended December 31, 2021, CeCors entered into compensation agreements with each of its President, Amar Bhatl, and its CFO, Sukhinder Kalsi, whereunder the Board of Directors approved compensation of \$125,000 for each of Mr. Kalsi and Mr. Bhatl for services provided between December 30, 2020 and December 31, 2021. In addition, under the terms of the agreement services shall be provided by each officer on an ongoing basis thereafter and shall be compensated at a rate of \$125,000 per annum. These fees are currently accruing and remain unpaid.

As of December 31, 2024 and December 31, 2023, the Company owed \$500,000 and \$375,000 to Mr. Bhatl, respectively.

As of December 31, 2024 and December 31, 2023, the Company owed \$500,000 and \$375,000 to Mr. Kalsi, respectively.

(b) During the three months ended June 30, 2023, The Company's CEO, Kate Monroe (“Monroe”) invoiced the Company's subsidiary, VETCOMM, a stipend of \$5,000 per month. During the six months ended December 31, 2023, Monroe invoiced the Company's subsidiary, VETCOMM, a stipend of \$7,500 per month. On July 1, 2023, the Company entered into compensation agreements of \$125,000 per annum for services provided by Monroe to CeCors, and compensation of \$7,500 monthly for services provided by Monroe to VETCOMM in addition to the \$7,500 per month stipend provided to Monroe. The Contract was not renewed upon expiry as of June 30, 2024. Ms. Monroe paid herself a cumulative \$322,500 for executive management services, bonus and commissions in fiscal 2024. (See Note X)

As of December 31, 2024 and December 31, 2023, the Company owed \$125,000 and \$62,500 to Kate Monroe, respectively for fees charged to CeCors which are accruing and remain unpaid.

(c) Amounts advanced by officers, directors and entities controlled by them are unsecured, non-interest bearing, and due on demand with no specified repayment schedule.

### Lease with related party

The Company’s subsidiary VETCOMM entered into a lease agreement expiring December 31, 2023, with a company controlled by the husband of our CEO, Kate Monroe (the “Lessor”), under which VETCOMM is invoiced \$3,600 per month and is required to pay utilities.

The Company and the Lessor agreed to an extension of use of the facility through April 2024, at which time the Company relocated to an alternate location. (See Note 12 below)

As of June 1, 2024, the Company entered into a new lease agreement with the Lessor at a reduced rent of \$1,500 per month. This lease runs until May 31, 2025. The Company does not intend to renew the lease on expiry.

## NOTE 8: DEBT

On October 31, 2023, the Company and SDHP IX, LLC (“SDHP”) entered into an agreement whereunder SDHP agreed to provide a loan of US\$150,000 (the “Debt”) to VETCOMM, bearing interest at 10% per annum (the “Original Agreement”), including a Promissory Note (the “Note”) maturing on October 31, 2024. The debt was retired in full prior to maturity with the cash payment of \$155,725 including principal of \$150,000, interest and late fees.

	<u>December 31, 2024</u>	<u>December 31, 2023</u>
Interest payable under accounts payable	\$ -	\$ 2,507

## NOTE 9: PARTNERSHIP WITH MYCOVITA

In 2021, the Company, through its wholly owned subsidiary, PsyKey Inc., entered into a definitive agreement to form an exclusive strategic partnership with MycoVita Canada Inc., that is expected to accelerate the growth and market share for both companies, in the fast-growing mycology-based markets. The purpose of the partnership is the research, development, and commercialization of Mycology based formulations, products, and therapeutics, as well as the development of innovative sustainable food production strategies. On May 6, 2021, PsyKey Inc. incorporated a Canadian federal entity called Fungi Co Ltd., which is 51% controlled by PsyKey and 49% owned by MycoVita Canada Inc. The incorporation carries out all operations contemplated by the aforementioned agreement. During fiscal 2024 PsyKey and MycoVita determined to dissolve their jointly held entity, Fungi Co Ltd., as soon as practicable in fiscal 2025. The Company and MycoVita will continue their co-packing agreement, whereunder MycoVita manufactures the Company’s four functional coffee blends for sale in boxes of 24 single serve coffee pods per box.

During fiscal 2022 and 2021 the Company has advanced funds to MycoVita for raw ingredients and packing supplies in order to fulfil purchase orders for our customers. MycoVita holds these materials on hand and produces finished goods for delivery to the Company as needed, consisting of cases of various blends of branded 24 single-serve functional coffee pods. During the year ended December 31, 2022, the Company commenced selling its functional coffee blends online and directly to wholesale customers. MycoVita continues to hold raw ingredients, packaging and finished goods for the Company, which is recorded in the Company’s records as prepaid expenses. At December 31, 2024 and December 31, 2023, respectively, a total of \$46,982 and \$48,625 is included on the balance sheets of the Company as prepaid deposits in respect to this partnership (ref: Note 5).

## NOTE 10: DEFERRED REVENUE

	<u>As of December 31, 2024</u>	<u>As of December 31, 2023</u>
Customer deposits by segment		
PsyKey and corporate <sup>(1)</sup>	\$ 17,842	\$ 19,411
VETCOMM <sup>(2)</sup>	1,645,351	348,279
Total assets	<u>\$ 1,663,193</u>	<u>\$ 367,690</u>

(1) The Company received a customer deposit of \$50,000 CAD in respect to the purchase of 1,850 units of its infused, functional blended single-serve coffee products and has shipped 900 units of product to date, with a total of 950 units remaining to be shipped at a future date. A total of \$17,842 (CAD\$25,673) and \$19,411 (CAD\$25,673) remains on the balance sheets as a customer deposit at December 31, 2024 and December 31, 2023, respectively.

(2) Up-front payments received for our VETCOMM services are initially attributed to a deferred revenue account and are subsequently recognized as revenue as the required performance obligation is met.

## NOTE 11: STOCKHOLDERS EQUITY

The Company has authorized share capital of 511,000,000 shares of which 500,000,000 are authorized as Common Stock and 11,000,000 are authorized as Preferred Stock, each par value \$0.001 per share. On January 10, 2022, the Company designated 5,000,000 shares of Preferred Stock as Series A Preferred Stock. The Series A Preferred Stock is convertible at a ratio of ten shares of common stock for every one share of Series A Preferred Stock, with mandatory conversion after 24 months at the

election of the Board of Directors. The holders of Series A Preferred Stock vote as a single holder and are entitled to 67% of the voting power of the Company's stockholders. The Series A Preferred stock shares are entitled to dividends.

In April 2023, Each of Sukhinder Kalsi, CFO and Amar Bhatl, President surrendered 10,000,000 shares of common stock and 318,750 shares of Series A Preferred Stock to treasury for cancellation.

On April 10, 2023, the Company issued 20,000,000 shares of common stock and 637,500 shares of Series A Preferred Stock to acquire a 100% equity interest in VETCOMM.

On September 26, 2024 the Company issued 1,000,000 shares of common stock for services provided valued at \$18,200.

At December 31, 2024 and December 31, 2023 there were 333,079,838 common shares issued and outstanding. At December 31, 2024 and December 31, 2023 there were 2,550,000 shares of Series A Preferred Stock issued and outstanding.

## NOTE 12 – OPERATING LEASES

The Company entered into a two-year lease for a new corporate headquarters with a lease commencement date of April 15, 2024, at 1010 S Coast Hwy, Encinitas, CA 92024. The facility is approximately 2,751 square feet with base monthly rent of \$10,866.45 and operating costs of approximately \$1,850 per month. The Company paid a security deposit, and first month's rent upon entry into the lease totaling approximately \$25,000. At inception of the lease, the Company recorded a right of use asset and liability. The Company used an effective borrowing rate of 6.75% within the calculation.

The Company entered into a twenty-seven months lease for a new corporate office with a lease commencement date of November 1, 2024, at 3156 Vista Way Suite 220, Oceanside, CA 92056. The facility is approximately 4,900 square feet with base monthly rent of \$9,000 and \$9,270 starting on November 1, 2025. The Company paid a security deposit of \$9,000. The facility leases require the Company to pay various operating expenses of the facilities in addition to base monthly lease payments. In certain cases, the Company has options available under its leases to renew. At inception of the lease, the Company recorded a right of use asset and liability. The Company used an effective borrowing rate of 6.75% within the calculation.

The following are the expected lease payments as of December 31, 2024. The lease is considered an "operating lease".

Year Ending December 31,	Total
2025	\$ 220,937
2026	154,706
2027	9,270
Total lease payments	384,913
Less: imputed interest/present value discount	(12,648)
Total	\$ 372,265

Lease expense was \$132,169 and \$32,400 for years ended December 31, 2024 and 2023. The Company's other premises has a lease term of one year or less and as a result no right of use asset and liability has been recorded.

## NOTE 13. CONTINGENCIES

### Litigation

Ms. Kate Monroe, CEO was terminated on December 31, 2024. Following the termination of Ms. Monroe the Company and its subsidiary, VETCOMM, became involved in a legal action in Clark County, Nevada, case number A-25-909700-B, against Kate Monroe (AKA Katy Eatmon) and ROI Ventures, a California corporation ("Defendants"), which continues through the date of this report. As detailed in the Verified Complaint, the claims arose when the Company removed Monroe as CEO of CeCors, as a director of VETCOMM and as an officer of VETCOMM in December 2024 and appointed Michael Maher, a U.S. Navy veteran with a distinguished career and leadership expertise, to serve in her place and to serve as the sole board member of VETCOMM. The Company and VETCOMM also filed a related complaint in the State of California, Case no. 25CU002058C. Named Plaintiffs were Kate Monroe (AKA Katy Eatmon) and ROI Ventures, David Gonzalez, Kasi McGraw, Timothy John Lawless (AKA Tim Gomes), Lawless Corporation and Webpodium Inc. In the California complaint, CeCors and VETCOMM claim fraud, intentional interference with contractual relations, intentional interference with prospective economic advantage, conversion and violations of business & professions code section 17200 et seq. and violation of penal code section 496. The Company and VETCOMM later withdrew the California complaint, without prejudice. Counsel for

Kate Monroe and ROI Ventures subsequently initiated other litigation against the Company, which has also been withdrawn. While the Company was successful in securing a Temporary Restraining Order against Defendants in the Nevada action [A-25-909700-B], which subsequently expired on January 21, 2025. On January 23, 2025, the Court denied Plaintiffs' Motion for Preliminary Injunction, restoring Monroe as an officer of VETCOMM. The Court made additional orders restricting compensation bonuses and financial distributions regarding VETCOMM during the litigation.

On February 5, 2025, Defendants filed their Answer and Counterclaims ("Answer"). In their filed Answer, Defendants contend, among other things, that Monroe was improperly terminated from her position with VETCOMM and further Defendants seek to unwind the Acquisition Agreement. Throughout February, March and April 2025, the Company and Ms. Monroe have attended numerous Court hearings in Nevada whereunder the Company has attempted to obtain sufficient information to prepare and file its financial reports. Despite a Court Order on April 8, 2025 requiring Monroe to provide information and support to allow CeCors to prepare its annual and quarterly reports, initial financial information was not forthcoming from VETCOMM until April 22, 2025. The Company is still awaiting various documents and support in order to produce its March 31, 2025 quarterly report, and numerous supporting documents and explanations with respect to expenditures the Company believes have no sufficient corporate purpose. While the Company has prepared its December 31, 2024 annual report relying on information provided, various amounts currently reflected as VETCOMM expenses remain uncategorized and are expected to be challenged as part of our current legal action. In May 2025 Monroe filed for summary judgement and the Company filed a Motion asking the Court to reconsider its January 23, 2025 order, and to remove Monroe as an officer of VETCOMM.

The Company has also become aware that a complaint on behalf of Katy Eaton dba Kate Monroe ("Monroe") and purportedly on behalf of VETCOMM has been recently filed in the Superior Court for the State of California, County of San Diego – North County Division at Case No. 25CU014170N ("California Action"). The Board of VETCOMM has never approved, and does not ratify the filing of the California Action on behalf of VETCOMM and has never approved, and does not ratify, the use of VETCOMM's funds for this action. The Board of Directors of VETCOMM has made a demand that the filing attorneys inform the court in the California Action of the unauthorized representation and requested return of funds in this matter to VETCOMM and has commenced its own legal proceedings in an effort to stay these unauthorized actions.

As of the date of this report, Ms. Monroe is currently operating VETCOMM and its corporate social media sites with disregard for mandates, instructions and requests from the Board. The Board of Directors of CeCors will continue to avail itself of all legally available actions and remedies to protect the interests of shareholders. While the litigation is ongoing, VETCOMM continues to operate the Company continues to gather information from the VETCOMM team to allow ongoing public reporting.

### **Contract with Monroe**

The Acquisition Agreement and Exchange of Shares entered into by and between the Company, VETCOMM and Kate Monroe (aka Katy Eatmon) which closed on April 10, 2023 and discussed in Note 3 included the following clause:

*1.4.2 Management. Beginning on the date of the execution of this Agreement, and for the following three years, the current Chief Executive Officer, Secretary, Treasurer and key management of VTC, shall continue in their existing roles in running the operations of VTC, pursuant to a mutually acceptable management or employment agreement.*

With respect to the above clause, through June 30, 2024, Ms. Monroe, who was at the time the sole officer and director of VETCOMM, was party to a management contract which included services provided to VETCOMM, expiring June 30, 2024, under which she was to receive compensation from VETCOMM of \$180,000 per annum.

At the time of the Acquisition Agreement, the Company was not apprised of any other key management of VETCOMM, nor a desire by Monroe to offer contracts to any other parties involved in the operation of VETCOMM, and as such no contracts were entered into by and between VETCOMM and any other parties. Ms. Monroe was the sole officer and director of VETCOMM from the date of acquisition by CeCors and through December 2024.

In order to address concerns raised in the ongoing litigation disclosed above, whereby the Defendants believe CeCors is required to disclose potential contingent liabilities with respect to Clause 1.4.2 which forms a part of the Acquisition Agreement, the Company may be subject to a contingent liability of \$15,000 per month (the last contractually agreed pay rate for Ms. Monroe) for the balance of the term in which Ms. Monroe may be entitled to compensation. As of December 31, 2024, management believes the total potential future liability owing to Ms. Monroe is \$240,000.

#### **NOTE 14. OTHER EVENTS**

On December 31, 2024 Ms. Kate Monroe, CEO of CeCors and sole officer and director of VETCOMM was terminated from all positions. Concurrently, Michael Maher, an individual with a distinguished background in the U.S. Navy, Federal Bureau of Investigation (“FBI”), and Department of Justice, and with a strong track record of entrepreneurial success was appointed sole officer and director of VETCOMM and Interim CEO of CeCors. On January 23, 2025 by order of the court Ms. Monroe was reinstated to her role as CEO of VETCOMM.

On January 23, 2025, in response to the Court order noted above, and the restoration of Monroe as CEO of VETCOMM, Michael Maher resigned as the sole officer and was concurrently appointed Chairman of the board of directors of VETCOMM (“VETCOMM Board”) and President. The Company also immediately expanded the VETCOMM Board to include all members of the board of directors of CeCors in order to provide additional oversight of VETCOMM, and an independent Board member, Mr. Robert Oswald. Mr. Oswald is a Senior Executive and Director with vast experience in healthcare, public and private corporate compliance and operations and has spent 35 years dealing with Veterans through the VA in both Canada and the USA as part of his extensive Medical Clinic.

#### **NOTE 15. SUBSEQUENT EVENTS**

On January 20, 2025 the Company announced that its Chief Executive Officer, Michael Maher was appointed as the President of CeCors. Concurrently Mr. Amar Bhatl resigned as President of CeCors.

The Company has evaluated events occurring after the date of these financial statements through the date that these financial statements were issued. There have been no events that would require adjustment to or disclosure in the financial statements.