

Xtreme One Entertainment, Inc.

Amendment to Quarterly Report for 06/30/2025 originally published through the OTC Disclosure & News Service on [08/13/2025](#)

Explanatory Note:

Amended to correct footnote 6 on page 16, Item 8 on page 17 and Item 9 on pages 18-19.

***This coversheet was automatically generated by OTC Markets Group based on the information provided by the Company. OTC Markets Group has not reviewed the contents of this amendment and disclaims all responsibility for the information contained herein.*

Disclosure Statement Pursuant to the Pink Basic Disclosure Guidelines

Xtreme One Entertainment Inc.

a Delaware corporation
47 Commerce Avenue SW
Grand Rapids, MI 49503

Company Telephone: (305) 701-9100

Website: <https://www.xtremeone.com>
Company Email: info@xtremeone.com

Quarterly Report

For the Current Period Ending June 30, 2025 (the Reporting Period")

Outstanding Shares

As of June 30, 2025, the number of shares outstanding of our Common Stock was 137,223,434

As of December 31, 2024, the number of shares outstanding of our Common Stock was 137,223,434

Shell Status

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

Yes: ☐ No: ☒

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

Yes: ☐ No: ☒

Change in Control

Indicate by check mark whether a Change in Control⁴ of the company has occurred during this reporting period:

Yes: ☐ No: ☒

⁴ "Change in Control" shall mean any events resulting in:

- (i) Any "person" (as such term is used in Sections 13(d) and 14(d) of the Exchange Act) becoming the "beneficial owner" (as defined in Rule 13d-3 of the Exchange Act), directly or indirectly, of securities of the Company representing fifty percent (50%) or more of the total voting power represented by the Company's then outstanding voting securities;
- (ii) The consummation of the sale or disposition by the Company of all or substantially all of the Company's assets.
- (iii) A change in the composition of the Board occurring within a two (2)-year period, as a result of which fewer than a majority of the directors are directors immediately prior to such change; or
- (iv) The consummation of a merger or consolidation of the Company with any other corporation, other than a merger or consolidation which would result in the voting securities of the Company outstanding immediately prior thereto continuing to represent (either by remaining outstanding or by being converted into voting securities of the surviving entity or its parent) at least fifty percent (50%) of the total voting power represented by the voting securities of the Company or such surviving entity or its parent outstanding immediately after such merger or consolidation.

1) Name and address(es) of the issuer and its predecessors (if any)

In answering this item, provide the current name of the issuer with any names used by predecessor entities, along with the dates of the name changes.

Name of issuer:

Xtreme One Entertainment Inc. - Name change to from CannaGrow Holdings, Inc. to Xtreme One Entertainment Inc. was effective with Delaware Secretary of State on December 20, 2024; Symbol change to "XONI" and Name change to Xtreme One Entertainment Inc. was effective with the Financial Industry Regulatory Authority ("FINRA") on May 3, 2024, with a Daily List Announcement Date of May 6, 2024, and Market Effective Date of May 7, 2024.

Predecessors:

Topper's Brick Oven Pizza, Inc., --- Name effective on May 5, 1995

Famous Food Group, Inc., ---Name change effective on February 21, 2003

Kootenai Corp.---Name change effective on June 22, 2006

BizAuctions, Inc.---Name change effective on August 3, 2006

CannaGrow Holdings, Inc.---Name change effective on November 1, 2014

Current State and Date of Incorporation or Registration: **Delaware – Incorporated May 5,1995**

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

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:

47 Commerce Ave., SW Grand Rapids, Michigan 49503. XFC Global Inc., the Company's only subsidiary, is also temporarily located at 47 Commerce Ave. SW Grand Rapids, Michigan 49503.

Address of the issuer's principal place of business:

☒ *Check if the 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: Issuer Direct Corporation, formerly Interwest Transfer Company
Phone: +1.801-272-9294
Email: Krista.Riley@issuerdirect.com
Address: 1981 Murray-Holiday Rd.
Suite 100
Salt Lake City, Utah 84117

December 31, 2024

Trading symbol:	XONI	
Exact title and class of securities outstanding:	Authorized Common Shares:	300,000,000 shares
	Authorized Preferred Shares:	150,000,000 shares
CUSIP:	13765E 107	
par or stated value:	Par Value of Common Shares:	\$0.001
	Par Value of Preferred Shares:	\$0.001
Total shares authorized:	Common shares: 300,000,000	as of date: 6/30/2025
	Preferred shares: 150,000,000	as of date: 6/30/2025
Total shares outstanding:		
	Common shares:	137,223,434 as of date: 6/30/2025
	Preferred shares:	2,000,000 as of date: 6/30/2025
Number of shares in the Public Float ¹ :	34,437,613	as of date 6/30/2025
Total number of shareholders of record:	489	as of date 6/30/2025

All additional class(es) of publicly quoted or traded securities (if any):

NONE

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). Use the fields below to provide the information, as applicable, for all other authorized or outstanding equity securities.

Exact title and class of the security:	Series A Convertible Preferred	
CUSIP (if applicable):	N/A	
Par or stated value:	\$.001	
Total shares authorized:	2,000,000	as of date: 6/30/2025
Total shares outstanding (if applicable):	2,000,000	as of date: 6/30/2025
Total number of shareholders of record (if applicable):	1	as of date: 6/30/2025

Exact title and class of the security:	Series B Convertible Preferred	
CUSIP (if applicable):	N/A	
Par or stated value:	\$.001	
Total shares authorized:	5,000,000	as of date: 6/30/2025

¹ "Public Float" shall mean the total number of unrestricted shares not held directly or indirectly by an officer, director, any person who is the beneficial owner of more than 10 percent of the total shares outstanding (a "control person"), or any affiliates thereof, or any immediate family members of officers, directors, and control persons.

Total shares outstanding (if applicable):	-0-	as of date:	6/30/2025
Total number of shareholders of record (if applicable):	None	as of date:	6/30/2025

Exact title and class of the security:	Series C Convertible Preferred		
CUSIP (if applicable):	N/A		
Par or stated value:	\$.001		
Total shares authorized:	20,000,000	as of date:	6/30/2025
Total shares outstanding (if applicable):	-0-	as of date:	6/30/2025
Total number of shareholders of record	None	as of date:	6/30/2025

Exact title and class of the security:	Series D Convertible Preferred		
CUSIP (if applicable):	N/A		
Par or stated value:	\$.001		
Total shares authorized:	25,000,000	as of date:	6/30/2025
Total shares outstanding (if applicable):	-0-	as of date:	6/30/2025
Total number of shareholders of record (if applicable):	None	as of date:	6/30/2025

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:

The Company has a total of 450,000,000 shares of \$.001 par value capital stock, divided into 300,000,000 shares of Common Stock and 150,000,000 shares of Preferred Stock consisting of four (4) separate classes; Two Million (2,000,000) shares of Series A Preferred Stock; Five Million (5,000,000) shares of Series B Convertible Preferred Stock, Twenty Million (20,000,000) shares of Series C Preferred Stock, and Twenty-five Million (25,000,000) shares of Series D Convertible Preferred Stock.

1. For common equity, describe any dividend, voting and preemption rights.

The Company is authorized to issue 300,000,000 shares of \$.001 par value common stock. The holders of our Common Stock are entitled to one vote per share on all matters submitted to a vote of our stockholders. The holders of the Common Stock have the sole right to vote, except as otherwise provided by law, by our Articles of Incorporation, or in a statement by our Board of Directors in a re-re-designation of the rights, privileges, and preferences of the common stock.

Dividend Rights: The holders of the Common Stock are entitled to receive ratably such dividends, if any, as may be declared from time to time by our board of directors out of legally available funds, subject to the payment of preferential dividends or other restrictions on dividends contained in any Preferred Stock designation, including, without limitation, the Preferred Stock designation establishing a series of Preferred Stock described above. In the event of the dissolution, liquidation or winding up of the Company the holders of our Common Stock are entitled to share ratably in all assets remaining after payment of all our liabilities, subject to the preferential distribution rights granted to the holders of any series of our preferred stock in any Preferred Stock designation, including, without limitation, the Preferred Stock designation establishing each series of our Preferred Stock.

Voting Rights: The holders of the Common Stock do not have cumulative voting rights or preemptive rights to acquire or subscribe for additional, unissued or treasury shares in accordance with the laws of the State of Nevada. Accordingly, excluding any voting rights granted to any series of our preferred stock, the holders of more than 50 percent of the issued and outstanding shares of the Common Stock voting for the election of directors can elect all of the directors if they choose to do so, and in such event, the holders of the remaining

shares of the Common Stock voting for the election of the directors will be unable to elect any person or persons to the board of directors. All outstanding shares of the Common Stock are fully paid and nonassessable.

The laws of the State of Delaware provide that the affirmative vote of a majority of the holders of the outstanding shares of our Common Stock and any series of our preferred stock entitled to vote thereon is required to authorize any amendment to our articles of incorporation, any merger or consolidation of the Company with any corporation, or any liquidation or disposition of any substantial assets of the Company.

Conversion Rights: The Holders are not entitled to conversion rights.

Liquidation Rights: In the event of any liquidation, dissolution or winding up of the Company, whether voluntary or involuntary (a "Liquidation"), the assets of the Company available for distribution to its stockholders shall be distributed first to the holders of Preferred stock, as set forth in the respective designations, then to the holders of common stock.

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

A. Series A Convertible Preferred Stock.

The Series A Convertible Preferred Stock, as effectively amended October 20, 2023, shall have the voting powers, preferences, rights, qualifications, restrictions, and limitations as adopted by the Board of Directors from time to time, as authorized herein, and by the General Corporation Laws of Delaware.

Dividend Rights: Holders of the Series A Convertible Preferred shall be entitled to receive dividends or other distributions with the holders of the Corporations securities entitled to receive distributions, including but not limited to distributions dividends, Liquidation (as defined below) or other preferences when, and if, declared by the Directors of the Corporation.

Conversion Rights: Each share of Series A Convertible Preferred Stock shall be convertible, at the option of the holder thereof and subject to notice requirements of paragraph 3.2, at any time following the issuance of such shares Series A Convertible Preferred (a "Conversion"), into such number of fully paid and non-assessable shares of Common Stock (the "Conversion Shares") as is determined by multiplying the number of issued and outstanding shares of the Corporation's Voting (as hereinafter defined) as of the Date of Conversion Basis (as hereinafter defined) by 0.000002 (the "Conversion Rate"), then multiplying that number of shares of Series A Convertible Preferred to be converted (the "Convertible Shares").

Liquidation Rights: In the event of any liquidation, dissolution or winding up of the Corporation, whether voluntary or involuntary (a "Liquidation"), the assets of the Corporation available for distribution to its stockholders shall be distributed as follows:

- (i) The holders of shares of the Series A Convertible Preferred shall be entitled to receive, prior to the holders of the other series of Preferred Stock and prior and in preference to any distribution of the assets or surplus funds of the Corporation to the holders of any other shares of stock of the Corporation by reason of their ownership of such stock, an amount equal to One Dollar Fifty Cents (\$1.50) per share with respect to each share of Series A Convertible Preferred owned as of the date of Liquidation, plus all declared but unpaid dividends and interest with respect to such shares, and thereafter they shall share in the net Liquidation proceeds on an "as converted basis" pari

passu with the holders of all classes of the Corporation's capital stock issued and outstanding as of the date of Liquidation on an equal basis.

- (ii) If upon occurrence of a Liquidation the assets and funds thus distributed among the holders of shares of the Series A Convertible Preferred shall be insufficient to permit the payment to such holders of the full preferential amount, then the entire assets and funds of the Corporation legally available for distribution shall be distributed among the holders of the shares of Series A Convertible Preferred ratably in proportion to the amounts to which they would otherwise be respectively entitled as if such shareholders of shares of Series A Shares had converted their shares of Series A Convertible Preferred into shares of the Corporation's Common Stock prior to any distribution.
- (iii) After payment of the full amounts to the holders of shares of Series A Convertible Preferred as set forth above, with any remaining assets of the Corporation shall be distributed pro rata to the holders of all other classes of Preferred Stock and Common Stock (in the case of any Preferred Stock, on an "as converted" basis) into Common Stock.

A Liquidation shall be deemed to the sale of all or substantially all of the assets of the Corporation, unless the Corporation's stockholders of record (including the holders of the Series A Convertible Preferred then issued and outstanding voting on an "as converted" basis), as constituted immediately prior to sale will, immediately after such acquisition or sale (by virtue of securities issued as consideration for the Corporation's acquisition or sale or otherwise) hold at least fifty one percent (51%) of the voting power of the surviving or acquiring entity.

Redemption Rights: for as long as shares of Series A Stock remain outstanding the Corporation shall have the option to redeem all outstanding shares of Series A Stock at any time on an "all or nothing" basis (the "Redemption Offer") at a redemption price equal to the Voting Percentage, calculated on an "as converted" basis using the Conversion Rate, above times the Corporation's Market Capitalization (the "Redemption Price"). Payments of the Redemption Price shall only be made in cash within Sixty (60) days of a notice (a "Redemption Notice") to redeem to be sent by the Corporation to all holders of the Series A Stock outstanding at the time (the "Redemption Period"). Failing to effectuate the Redemption within the Redemption Period, the Corporation may not redeem any of the shares of the Series A Stock for a period of One Hundred Eighty days (the "Standstill Period"). The Standstill Period shall follow any subsequent Redemption Offer for as long as any of the Series A Stock is outstanding. "Market Capitalization" for the purposes of this Certificate of Designation shall mean the higher of (a) the Shareholders Equity, or (b) the total number of shares of the Corporation's Common Stock issued and outstanding, on an "as converted" basis using the Conversion Rate, times the average Five (5) day trailing average closing price of the Corporation's shares as listed on OTCMarkets.com or other national stock exchange.

The Certificate of Designation of the Series A Convertible Preferred Stock was amended effective October 20, 2023.

As of the date of this Report the Company does not have an adequate number of authorized shares of common stock for the conversion of the Series A Convertible Preferred Stock.

B. Series B Convertible Preferred Stock.

The Series B Convertible Preferred Stock shall have the voting powers, preferences, rights, qualifications, restrictions, and limitations as adopted by the Board of Directors from time to time, as authorized herein, and by the General Corporation Laws of Delaware.

Dividend Rights: The Holders are entitled to receive a dividend equal to one (1) share of common stock for each one (1) share of Preferred series.

Voting Rights: The Holders are entitled to vote equal to one (1) share of common stock for each one (1) share of Preferred series.

Conversion Rights: The Holders are entitled to conversion rights equal to one (1) share of common stock for each one (1) share of Preferred series.

Liquidation Rights: The Holders are entitled to liquidation rights equal to one (1) share of common stock for each one (1) share of Preferred series.

All shares of the Series B Convertible Preferred Stock were redeemed or converted prior to December 31, 2023.

C. Series C Convertible Preferred Stock.

The Series C Convertible Preferred Stock shall have the voting powers, preferences, rights, qualifications, restrictions, and limitations as adopted by the Board of Directors from time to time, as authorized herein and by the General Corporation Laws of Delaware.

Dividend Rights: The Holders of this Preferred series are not entitled to receive any dividends.

Voting Rights: The Holders are entitled to vote equal to five (5) shares of common stock for each one (1) share of Preferred series.

Conversion Rights: The Holders are entitled to conversion rights equal to five (5) shares of common stock for each one (1) share of Preferred series.

Liquidation Rights: The Holders are entitled to liquidation rights equal to five (5) shares of common stock for each one (1) share of the Preferred series.

All shares of the Series C Convertible Preferred Stock were redeemed or converted prior to December 31, 2023.

D. Series D Convertible Preferred Stock.

The Series D Convertible Preferred Stock shall have the voting powers, preferences, rights, qualifications, restrictions, and limitations as adopted by the Board of Directors from time to time as authorized herein and by the General Corporation Laws of Delaware.

Dividend Rights: The Holders of this Preferred series are not entitled to receive any dividends.

Voting Rights: The Holders are entitled to vote equal to the stated value of \$2.00 divided by 50% of the average closing price of the Common stock five (5) business days preceding the date of conversion.

Conversion Rights: The Holders are entitled to conversion rights equal to the stated value of \$2.00 divided by 50% of the average closing price of the Common stock five (5) business days preceding the date of conversion.

Liquidation Rights: The Holders are entitled to liquidation rights equal to the number of shares of Common stock into which the Preferred shares are then convertible.

Redemption Rights: The Holders are entitled to receive a price equal to the stated value of \$2.00 per share, plus interests of 8% per annum, and before the holders of Common stock or any junior securities that are receiving any amount as a result of liquidation.

All shares of the Series D Convertible Preferred Stock were redeemed effective October 23, 2023.

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

None other than the rights delineated above in Item 2.

F. Describe any material modifications to the rights of the holders of the company's securities that have occurred over the reporting period covered by this report.

None

3) Issuance History

The goal of this section is to provide disclosure with respect to each event that resulted in any changes to the total shares outstanding of any class of the issuer's securities in the past two completed fiscal years and any subsequent interim period.

Disclosure under this item shall include, in chronological order, all offerings and issuances of securities, including debt convertible into equity securities, whether private or public, and all shares, or any other securities or options to acquire such securities, issued for services. Using the tabular format below, please describe these events.

A. Changes to the Number of Outstanding Shares for the two most recently completed fiscal years and any subsequent period.

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

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

Shares Outstanding Opening Balance: Date: 1/1/2023 Common: 102,073,434 ² Preferred Series A: 42,000,000 Preferred Series B: -0- Preferred Series C: -0- Preferred Series D: 10,000,000									
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 the market price at the time of issuance? (Yes/No)	Individual/ Entity Shares were issued to (entities must have individual with voting / investment control disclosed).	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.

10/23/2023	Cancellation	(21,000,000) ³	Series A Convertible Preferred Stock	\$.001	N/A	Delmar Janovec	N/A	N/A – 42,000,000 Shares of Series A Cancelled	N/A
10/23/2023	Cancellation	(21,000,000)	Series A Convertible Preferred Stock	\$.001	N/A	Brent Crouch	N/A	N/A – Shares of Series A Amended and Transferred	N/A
10/23/2023	Re-Issuance	2,000,000 ⁴	Series A Convertible Preferred Stock	\$.001	No	Bring It LLC - Jeffrey T. Lambert Control Person	Cash Purchase	Restricted	Rule 144 - Section 4(2) When Issued
10/23/2023	Cancellation	(20,000,000) ⁵	Common Stock	\$.001	N/A	Brent Crouch	N/A	N/A – Shares of Common Stock Transferred on Sale	N/A
10/23/2023	Re-Issuance	20,000,000 ⁶	Common Stock	\$.001	No	Bring It LLC - Jeffrey T. Lambert	Acquisition of XFC Global Inc.	Restricted	Rule 144 - Section 4(2) When Issued
10/23/2023	New Issuance	30,000,000 ⁶	Common Stock	\$.001	No	Jeffrey T. Lambert	Acquisition of XFC Global Inc.	Restricted	Section 4(2)
10/23/2023	Issuance over 5 years ago	13,632,424	Common Stock	\$.001	N/A	Delmar Janovec	N/A	Former Affiliate	Section 4(2) When Issued
10/23/2023	Issuance for Services over 5 years ago	13,333,300	Common Stock	\$.001	N/A	Brent Crouch	N/A	Former Affiliate	Section 4(2) When Issued
2/22/2024	New Issuance New Issuance	2,350,000	Common Stock Common Stock	50% Discount to Market for Restricted to Market for Restricted	N/A	Global Business Strategies Inc.	Payment of Expenses	Restricted	Section 4(2) When Issued
7/11/2024	New Issuance	400,000	Common Stock	\$.02765	No	Doug Kuiper	Services	Restricted	Section 4(2)
7/11/2024	New Issuance	400,000	Common Stock	\$.02765	No	Jeffery Tryka	Services	Restricted	Section 4(2)
7/11/2024	New Issuance	400,000	Common Stock	\$.02765	No	Ettore G. Ewen, Jr.	Services	Restricted	Section 4(2)
7/11/2024	New Issuance	400,000	Common Stock	\$.02765	No	Hiram E. Jackson	Services	Restricted	Section 4(2)
7/11/2024	New Issuance	400,000	Common Stock	\$.02765	No	James M. Kanter	Services	Restricted	Section 4(2)

7/11/2024	New Issuance	400,000	Common Stock	\$.02765	No	Jose Lozano	Services	Restricted	Section 4(2)
7/11/2024	New Issuance	400,000	Common Stock	\$.02765	No	Jennifer Gilroy	Services	Restricted	Section 4(2)
Shares Outstanding on Date of This Report: Date: 6/30/2025 Common: 137,223,434 Preferred Series A: 2,000,000 Preferred Series B: -0- Preferred Series C: -0- Preferred Series D: -0-									

Example: A company with a fiscal year end of December 31, 2024, addressing this item for its Annual Report, would include any events that resulted in changes to any class of its outstanding shares from the period beginning on January 1, 2023 through December 31, 2024 pursuant to the tabular format above.

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

B. Convertible Debt

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

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

Date of Note Issuance	Principal Amount at Issuance (\$)	Outstanding Balance (\$) (include accrued interest)	Maturity Date	Conversion Terms (e.g., pricing mechanism for determining conversion of instrument to shares)	# Shares Converted to Date	# of Potential Shares to be Issued Upon Conversion ⁵	Name of Noteholder (entities must have individual with voting / investment control disclosed).	Reason for Issuance (e.g., Loan, Services, etc.)

Total Outstanding Balance:

Total Shares:

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

The Company does not have any outstanding convertible debt, issued or outstanding at any point during this period; it does have several promissory notes issued and outstanding on December 31, 2024 and December 31, 2023, but such promissory notes are not convertible - see Footnotes to the Company's Financial Statements attached and incorporated by reference.

4) Issuer's Business, Products and Services

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

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

Prior to October 23, 2023, the Company's primary business was the management of properties located in Huerfano County, Colorado (the "Huerfano Farms"). Following the "Change of Control" effective October 23, 2023, the

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

Company added the management of certain sporting and entertainment events via the acquisition of XFC Global Inc., a Wyoming corporation ("XFC Global") and, effective December 28, 2023, changed its name to Xtreme One Entertainment, Inc. ("Xtreme One") and relocated its executive office to 47 Commerce Avenue SW, Grand Rapids, Michigan 49503.

Effective December 14, 2023, the Company notified the Financial Industry Regulatory Authority ("FINRA") of its intention to rebrand itself by implementing a strategic shift in its core business to focus on sports and entertainment event marketing, and the name change, and requested a new trading symbol. On May 7, 2024, FINRA completed its review of the Company's Change in Control and name change, and request for a new trading symbol, following which the Company's common stock began trading under its new trading symbol "XONI"; its CUSIP number remained the same.

The Company continues to file its periodic disclosure and financial reports with OTC Markets Group Inc. ("OTC") Alternative Reporting System pursuant to the OTC Pink Guidelines under the Pink Current Information Tier, and trades on the Pink Market at OTCMarkets.com under the symbol XONI.

Overview

The Company is comprised of a management team of proven leaders in media, marketing, sports and entertainment, with the express purpose of acquiring and launching professional sports leagues and content, we have acquired an exclusive and five (5) year renewable license for the use of the name "XFC" which was the cornerstone to the intellectual property, branding and media of one of the largest professional mixed martial arts (MMA) event promotion companies in the United States and Latin America which had been in existence in the MMA event promotion business for nearly two decades prior to 2021.

As the Licensee of the "XFC" brand, we are focused on discovering up-and-coming talent and unlocking the potential of the next generation of MMA fighters. Our increasing roster of rising athletes, commitment to the community, and use of a fighter-centric model led us to believe that we will make a formidable presence in the live MMA event space.

In addition to the sponsorship and promotion of MMA events, we intend to expand into the development, production, and promotion of other live entertainment and sporting events.

Our Strategy

Our long-term strategy is to develop a series of extreme sporting events and leagues designed to appeal to broad audiences globally. With the acquisition of XFC Global and their license for Xtreme Fighting Championship's intellectual property, we established a solid platform for our first extreme sporting league. Our goal is to become the primary supplier of "the next generation of MMA" male and female athletes to the UFC and PFL. We believe there is an opportunity between the top-tier MMA leagues, and the regional MMA shows that currently exist. Said more succinctly, we aspire for XFC to be the "minor leagues" of MMA.

To execute our plan, we will establish and revitalize the XFC brand through a series of MMA contests in two initial categories including tentpole main events and "Young Guns" series.

Tentpole main events will take place 3-4 times per year, be held in larger venues, be professionally produced, and be broadcast globally. Events will include eight to ten bouts, and these bouts will feature up-and-coming and veteran professional MMA fighters across a variety of weight classes and both male and female matchups. Initially, we expect to produce four to six main events per year, which may grow as we continue to develop the property.

The Young Guns series events will feature smaller events and young, up-and-coming fighters that represent the next generation of MMA. We plan to host 8-10 Young Guns events per year and will typically have a smaller live audience and lower production costs, which allows us to host them more frequently in periods between the main events. Young Guns events will also be a key source of new talent to continue growing the main event stable of fighters.

To attract and retain fighter talent, we are pursuing a “fighter first” approach to our operations. As part of this strategy, we expect to provide fighters with basic benefits that include compensation for fighting along with bonuses for winning their respective bouts, as well as travel and hotel accommodation for each main event. These benefits will also be offered to rookie fighters in Young Guns events, with compensation commensurate with experience and fight records.

In addition to the basic benefits, we plan to offer additional benefits to fighters to encourage them to develop their own personal and professional brands. Leveraging our marketing strength, we will train fighters on developing branding, provide a professional headshot and marketing package for use in events, assist them in developing their social media presence, and help them understand the benefits of developing and executing a brand strategy with their fans.

We anticipate generating revenue from multiple channels, including ticket and merchandise sales at live events, as well as broadcast and pay-per-view revenues. We believe the more significant long-term revenue opportunities revolve around sponsorship opportunities for logo and product placements at events and within televised content and broadcast media rights. We have developed initial sponsorship packages to offer companies that align well with our extreme sporting brands, but we must first demonstrate success in event production and audience engagement to highlight the value of being a sponsor. Longer term, we plan to develop additional membership opportunities for our fans that will provide exclusive benefits within each of our extreme brands.

Following the successful launch of the XFC event channel, we intend to explore additional extreme sporting events or activities that may include additional combat sports, outdoor and water sports, or others. We anticipate that these expanded opportunities will follow similar revenue and operating models as we have developed for XFC and leverage our sponsor and broadcast media partnerships across verticals.

To prove our operating model and entertainment concepts, we have already held four successful tentpole events. On April 12, 2024, our XFC Global subsidiary completed its first live XFC branded MMA event, “XFC 50: Resurrection” at the RP Funding Center in Lakeland, Florida. The event featured eight total bouts with a variety of male and female fighters in various weight classes. The event was attended by both a live audience and a broadcast pay-per-view audience. The Company’s subsidiary also engaged in the sale of branded merchandise at the event.

Following this initial event, we produced a second main event, the XFC Grand Prix II, held on May 31, 2024 in Detroit. This event featured a variety of bouts in conjunction with the Chevrolet Detroit Grand Prix racing event held that same weekend. The event featured nine total bouts with a variety of male and female fighters in various weight classes. The event was held for a live ticketed audience as well as a live broadcast pay-per-view audience in the United States and internationally. The Company’s subsidiary also engaged in the sale of branded merchandise at the event. The second main event marked sequential improvements in several key performance measures, including increased ticket sales, increased streaming viewership, and significant improvements in fan engagement through the Company’s website and social media channels.

On September 27, 2024, we hosted “XFC 51: Evolution” at the Baird Center in Milwaukee, Wisconsin. The event featured seven total bouts with a variety of male and female fighters in various weight classes. The event was held for a live ticketed audience as well as a media broadcast to pay-per-view audiences in the United States and internationally and included the sale of branded merchandise at the event.

On March 28, 2025, we hosted “XFC 52: The Awakening” at the Xtreme Arena in Iowa City, Iowa. The event featured six total bouts with a variety of male fighters in various weight classes. The event was held for a live ticketed audience as well as a media broadcast to pay-per-view audiences in the United States and internationally and included the sale of branded merchandise at the event.

In the first quarter of 2025, we successfully revitalized our “Young Guns” series of bouts featuring emerging MMA fighters in smaller venues to be broadcast via streaming services. The first two events were successfully completed in February 2025 at the renowned MMA gym Kill Cliff Fight Club in Deerfield Beach, Florida. Subsequent events were held in April, May, and June, with additional events planned throughout 2025.

Through XFC Global and the legacy MMA properties, we will continue developing premier MMA events in 2025, and our initial plans include 3-4 main event or tentpole productions and 8-10 Young Guns events. We are also planning to develop additional entertainment properties and content IP spanning combat sports, watersports, and others in fiscal 2025 and beyond.

Live events are produced for spectators as well as for broadcasting over media, including pay-per-view streaming services. During the third quarter of 2024, the Company announced an additional distribution arrangement with the U.S. Department of Defense to broadcast XFC events live on the American Forces Network. In March 2025, we entered into an exclusive distribution agreement with beIN Sports to broadcast our events in the U.S. and Canada as well as our first international distribution agreement with BandSports to broadcast our events to 54 million fans in Brazil. In April 2025, we further expanded our distribution, with an agreement with CDN Deportes for Spanish language broadcasts in the Dominican Republic. Total audience reach for XFC events is in excess of 100 million households.

To further our marketing efforts, we announced an innovative NIL (Name, Image, Likeness) partnership with a number of world-class college wrestlers and combat-sport veterans in the third quarter of 2024. We engaged with several members of the partnership at the recent XFC 51: Evolution held in Milwaukee and again at XFC 52: The Awakening in Iowa City.

XFC Global, the Company's only subsidiary, is the exclusive licensee of certain rights to Mixed Martial Arts ("MMA") intellectual property, MMA fight branding and back catalog media content developed by an unrelated third party. The XFC brand was an early entrant into the promotion and staging of MMA fights, with nearly two decades of experience and a media library spanning thousands of hours of fights across the globe and related production content featuring some of the MMA industry's top fighters (the "Legacy MMA Properties").

In addition, XFC Global is currently executing its plan to expand its "Young Guns" series of bouts featuring emerging MMA fighters in smaller venues presented before a live audience and broadcast via streaming services. The first two Young Guns events were held in February 2025 with additional events held April through June, and three more Young Guns planned in Fall of 2025.

Through XFC Global and the Legacy MMA Properties, the Company will continue developing premier MMA events in 2025, and our initial plans include 3-4 main event productions and 8-10 Young Guns events. The Company is planning to develop additional entertainment properties and content IP spanning combat sports, youth sports others in fiscal 2025 and beyond.

Additionally, the company seeks sponsorship partners to advertise at live and broadcast events, offering partners logo and product placement at various platforms within the event venues or on broadcasts. We believe significant synergies exist between our growth strategies in live audience and broadcast media that will enhance the value of our sponsorship packages and that ultimately broadcast revenues and sponsorship revenues will be the primary drivers of our long-term growth.

In addition to live events, the Company is also engaged in the sale and marketing of branded merchandise to fans of its extreme sports and entertainment properties.

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

Subsidiaries:

The Company has one subsidiary, XFC Global Inc., which operates as a management organization for the promotion and production of various MMA sporting and entertainment events.

Parent Company:

The Company is the "Parent Company."

Affiliated companies:

Following the acquisition of XFC Global, Lambert Global LLC (“Lambert by LLYC”) one of several entities related to Lambert, the Company’s control person, began providing marketing and investor relations services to the Company. Lambert by LLYC is an entity that was formerly majority owned by Lambert, who still maintains a 26% ownership interest in that entity. Management believes the services provided by Lambert represent an important part of the Company’s sports and entertainment marketing strategy, and these services are provided at terms that are comparable to what similar service providers would offer in the market.

In August 2024 Lambert acquired voting control of ProActive Management Corporation, a Wyoming corporation (“ProActive”), the Licensor of the Legacy MMA Properties – as defined in Item 4 A above.

C. Describe the issuers’ principal products or services.

The Company, through its wholly owned subsidiary, XFC Global, is engaged in live sports and event marketing. XFC Global is the exclusive licensee of the Legacy MMA Properties.

The Company began developing premier mixed martial arts events under the “XFC” brand in the first quarter of 2024 and produced two main events in the second quarter of 2024, a third main event in the third quarter of 2024 and a fourth main event in the first quarter of 2025. XFC also produced five “Young Guns” events through June of 2025, with three more planned later in the year. The company intends to develop additional “Xtreme One Entertainment” properties spanning combat sports, youth sports, and others. These additional properties may be developed organically or through strategic acquisition. Live events are produced for spectators as well as for broadcasting over media, including pay-per-view streaming services. Additionally, the Company seeks sponsorship partners to advertise at live and broadcast events, offering partners logo and product placement at various platforms within the event venues or on broadcasts.

In addition to live events, the Company is also engaged in the sale and marketing of branded merchandise to fans of its extreme sports and entertainment properties. The Company intends to offer dynamic, live sporting events that offer value to participants, attendees, and sponsors; these competitions are expected to produce revenues through ticket and merchandise sales, sponsorship agreements, and distribution agreements.

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.

In January 2024, the Company relocated its principal place of business and temporarily shares offices provided by its majority shareholder at 47 Commerce Ave., Grand Rapids, Michigan 49503, and certain of its staff and consultants operate remotely.

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 the officers and directors of the company, or any person that performs a similar function, regardless of the number of shares they own.

In addition, list all individuals or entities controlling 5% or more of any class of the issuer’s securities. If any insiders listed are corporate shareholders or entities, provide the name and address of the person(s) beneficially owning or controlling such corporate shareholders, or the name and contact information (City, State) of an individual representing the corporation

or entity. Include Company Insiders who own any outstanding units or shares of any class of any equity security of the issuer.

The goal of this section is to provide investors with a clear understanding of the identity of all the persons or entities that are involved in managing, controlling, or advising the operations, business development and disclosure of the issuer, as well as the identity of any significant or beneficial owners.

Individual Name (First, Last) or Entity Name (Include names of control person(s) if a corporate entity)	Position/Company Affiliation (ex: CEO, 5% Control person) ^{1,2, 3,4}	City and State (Include Country if outside U.S.)	Number of Shares Owned (List common, preferred, warrants and options separately)	Class of Shares Owned	Percentage of Class of Shares Owned (undiluted)	Individual Name (First, Last) or Entity Name (Include names of control person(s) if a corporate entity)
Doug Kuiper ⁵	Former President	Troy, MI	400,000	Common	0.291%	Resigned Effective June 30, 2024
Christopher Defendis	President	Westfield, IN	-0-			N/A
Jeff Tryka ⁶	Former Chief Financial Officer, Treasurer & Secretary	Elkhart, IN	406,000	Common	0.296%	N/A
Delmar Janovec ²	Former CEO, Secretary, Treasurer, & Director	Pueblo, CO	13,632,424	Common	9.934%	Resigned Effective October 23, 2023
Brent Crouch ^{2,3}	Former Advisory Accountant	Hanna, UT	13,333,300	Common	9.716%	Resigned Effective September 17, 2023
Bring It LLC	Shareholder	Grand Rapids, MI	20,000,000	Common	14.575%	Jeffrey T. Lambert is the Control Person of Bring It LLC
Jeffrey T. Lambert ⁴	Chairman of the Board of Directors	Grand Rapids, MI	30,000,000	Common Stock	22.862%	Control Person
Bring It LLC ³	Shareholder	Grand Rapids, MI	2,000,000	Series A Convertible Preferred Stock	100.00%	Jeffrey T. Lambert
Ettore G. Ewen, Jr.	Director	Land O' Lakes, FL	400,000	Common	0.291%	N/A
Hiram E. Jackson	Director	Detroit, MI	400,000	Common	0.291%	N/A
James M. Kantor	Director	Fox Point WI	400,000	Common	0.291%	N/A
Jose Lozano	Director	Cypress, Tx	400,000	Common	0.291%	N/A
Jennifer Gilroy	Director	Birmingham, MI	400,000	Common	0.291%	N/A

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

Footnote 1. Mr. Mark Kirkland holds 25,000,000 shares of the Company's Common Stock (the "Kirkland Shares") issued to Mr. Kirkland in a transaction in 2014 which was cancelled. Pursuant to an agreement with the Company and Mr. Kirkland, Mr. Kirkland agreed to return the certificate, however it was lost in transit. The Company, due to financial constraints in 2014-2017 did not bond around the "Lost Certificate" or the outright cancellation. As a result, the shares have not yet been returned to the Company or cancelled and continue to appear on the Company's Shareholder List.

Footnote 2. Effective September 15, 2023 Janovec and Crouch, as the holders of the 42,000,000 shares of the Company's Series A Convertible Preferred Stock (the "Series A Preferred") approved an amendment to the rights, privileges, and other preferences of the Series A Preferred which reduced the number of authorized Series A Preferred to 2,000,000 (the "Amended Series A Preferred") from 100,000,000 shares. Effective October 19, 2023, Bring It LLC, a Limited Liability Company ("Bring It"), controlled by Jeffrey T. Lambert ("Lambert") serving as the Managing Member and majority membership interest owner, acquired the 2,000,000 shares of the Amended Series A Preferred (the Series A Transaction").

Footnote 3. On September 27, 2023, Bring It LLC entered into a Stock Purchase Agreement with Crouch, serving as the advisory accountant for the Company, pursuant to which Bring It acquired 20,000,000 shares of the Company's Common Stock held by Crouch (the "Crouch Shares") for cash (the "Crouch-Bring It Agreement").

Footnote 4. On October 12, 2023, the Company entered into an Acquisition and Stock Exchange Agreement with Lambert the sole shareholder of XFC Global Inc., a Wyoming corporation ("XFC Global"), pursuant to which the Company agreed to acquire all of the issued and outstanding capital stock of XFC Global (the "XFC Shares") owned by Lambert in a stock-for stock transaction (the "XFC transaction" by way of an exchange of 30,000,000 shares of the Company's \$.001 par value restricted Common Stock (the "Acquisition Shares") for the XFC Shares.

Footnote 5. Effective July 1, 2024, Douglas Kuiper resigned his position as President and Chief Executive Officer of the Company. Mr. Kuiper will remain available in a consulting capacity to ensure an orderly transition of leadership. Effective July 1, 2024, Mr. Christopher Defendis was named President of the Company, succeeding Mr. Kuiper.

Footnote 6. Mr. Tryka tendered his resignation in April 2025, to be Effective April 15, 2025, but agreed to assist the Company on a consulting basis with its financial disclosures for the second quarter of 2025. As of the date of this Quarterly Report the Company has not hired or designated a new Chief Financial Officer; Mr. Defendis is currently serving as the Acting Secretary.

7) Legal/Disciplinary History

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

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

None

2. Been the subject of the entry of an order, judgment, or decree, not subsequently reversed, suspended or vacated, by a court of competent jurisdiction that permanently or temporarily enjoined, barred, suspended or otherwise limited such person's involvement in any type of business, securities, commodities, financial- or investment-related, insurance or banking activities;

None

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

None

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

None

5. Been the subject of an order by a self-regulatory organization that permanently or temporarily barred, suspended, or otherwise limited such person's involvement in any type of business or securities activities.

None

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

None

- B. Describe briefly any material pending legal proceedings, other than ordinary routine litigation incidental to the business, to which the issuer or any of its subsidiaries is a party to or of which any of their property is the subject. Include the name of the court or agency in which the proceedings are pending, the date instituted, the principal parties thereto, a description of the factual basis alleged to underlie the proceeding, and the relief sought. Include similar information as to any such proceedings known to be contemplated by governmental authorities.

None

8) Third Party Service Providers

Provide the name, address, telephone number and email address of each of the following outside providers. You may add additional space as needed. Confirm that the information in this table matches your public company profile on www.OTCMarkets.com. If any updates are needed to your public company profile, update your company profile.

Securities Counsel

Name: John Thomas Esq.
Firm: John Thomas P.C.
Address 1: 11650 South State Street, Suite 240
Address 2: Draper, Utah 84020
Phone: (801) 816-2536
Email: jthomas@acadiagrp.com

Accountant or Auditor

Name: Jeffery Tryka, CFA (see Footnote 6 to Table Item 6)
Firm: Consultant
Address 1: 47 Commerce Ave. SW
Address 2: Grand Rapids, Michigan 49503
Phone: (616) 295-2509
Email: jtryka@xtremeone.com

Investor Relations

Name: LLYC
Firm: LLYC U.S.
Address 1: 600 Brickell Ave., Ste. 2125
Address 2: Miami, FL 33131
Phone: (786) 590-1000
Email: xoni@llyc.global

All other means of Investor Communication:

Website www.XtremeOne.com
X (Twitter) <https://x.com/XFCFight>
LinkedIn <https://www.linkedin.com/company/xtreme-one-entertainment/>
Facebook <https://www.facebook.com/OfficialXFC>
Instagram <https://www.instagram.com/XfcFight/>
Youtube <https://www.instagram.com/XfcFight/>

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: Fred Luke
Firm: Global Business Strategies Inc.
Nature of Services: Financial and Advisory
Address 1: 23 Corporate Plaza Drive, Suite 150
Address 2: Newport Beach, CA 92660
Phone: (949) 852-7362
Email: luke.gbsi@gmail.com

9) Disclosure & Financial Information

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

Name: Fred G. Luke
Global Business Strategies Inc.
Title: CEO
Relationship to Issuer: Advisor to XFC Global Inc.

Name: Chris Defendis,
Xtreme One Entertainment Inc.
Title: President
Relationship to Issuer: President and Acting Secretary.

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) ⁴:

Name: Chris Defendis
Title: President and Secretary.
Relationship to Issuer: President and Secretary.

Name: Fred G. Luke
Title: Advisor

⁴ 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.

Relationship to Issuer: Financial advisor

Describe the qualifications of the person or persons who prepared the financial statements:

As to Mr. Tryka, he has nearly 20 years of investor relations experience, plus another decade of experience on Wall Street, including experience as a sell-side analyst covering small-cap manufacturing, recreational vehicles, and large-cap retail. Jeff has experience managing public company finances and this expertise has equipped him with unique perspectives and insights to benefit small-cap public companies to Fortune 500 organizations. Previously, Jeff spent four years as the director of corporate development and investor relations for THOR Industries, Inc. (NYSE: THO), the world's largest RV company. During his tenure, THOR tripled in market capitalization and saw a 50% increase in analyst coverage. In 2017, Jeff was honored as the Best IR Professional in Consumer Leisure by Institutional Investor magazine. Jeff holds an MBA in finance from Indiana University and a bachelor's degree in accounting from Bucknell University. He has held the Chartered Financial Analyst (CFA) designation since 2003 and previously served as President of CFA Society West Michigan and co-chair of the Communications Advisory Group for CFA Society Chicago. Mr. Tryka resigned his position with the Company effective April 15, 2025 and has since agreed to assist the Company on a consulting basis with the financial disclosures for the second quarter of 2025.

As to Mr. Luke, he has over 40 years of international experience in corporate finance, accounting, and in the analysis of domestic and foreign corporate financial statements. During his career Mr. Luke has served as an advisor and in various C-Level executive positions, inclusive of President, Secretary, Treasurer and Principal Financial Officer, for start-up and mature private companies, and reporting and non-reporting publicly traded companies listed on US, Canadian, Frankfurt, London AIM and other securities exchanges.⁶

Provide the following qualifying financial statements:

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

Financial Statement Requirements:

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

The Consolidated Financial Statements as of December 31, 2024, and December 31, 2023 are attached at the end of this Report and incorporate by reference.

10) Issuer Certification

⁶ The financial statements requested pursuant to this item must be prepared in accordance with US GAAP or IFRS and by persons with sufficient financial skills.

Principal Executive Officer:

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

The certifications shall follow the format below:

President⁷:

I, Christopher Defendis, certify that:

1. I have reviewed this Disclosure Statement for Xtreme One Entertainment, Inc., formerly CannaGrow Holdings, Inc.⁸
2. Based on my knowledge, this disclosure statement does not contain any untrue statement of 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.

August 13, 2025

/s/ Christopher Defendis

Principal Financial Officer:

I, Jeffery Tryka, certify that:

- i. I have reviewed this Disclosure Statement for Xtreme One Entertainment, Inc., formerly CannaGrow Holdings, Inc.
- ii. Based on my knowledge, this disclosure statement does not contain any untrue statement of 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
- iii. 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.

August 13, 2025

/s/ Jeffery Tryka

XTREME ONE ENTERTAINMENT, INC., AND SUBSIDIARY
(Formerly CannaGrow Holdings, Inc.)

*Consolidated Financial Statements as of June 30, 2025 and December 31, 2024,
and for the Six Months Ended June 30, 2025 and 2024*

XTREME ONE ENTERTAINMENT, INC., AND SUBSIDIARY
(Formerly CannaGrow Holdings, Inc.)

INDEX TO CONSOLIDATED FINANCIAL STATEMENTS
(Unaudited)

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XTREME ONE ENTERTAINMENT INC.
(Formerly Cannagrow Holdings, Inc.)
Consolidated Balance Sheets
June 30, 2025 and December 31, 2024
(Unaudited)

	June 30, 2025	December 31, 2024
ASSETS		
Current Assets		
Cash	\$ 18,365	\$ 5,263
Accounts receivable	8,022	8,022
Inventory	10,597	10,597
Prepaid expenses	-	35,250
Deposit	-	250,000
Total Current Assets	<u>36,984</u>	<u>309,132</u>
Other Assets		
Goodwill and Intangibles	<u>595,346</u>	<u>595,346</u>
Total Other Assets	<u>595,346</u>	<u>595,346</u>
Total Assets	<u>\$ 632,330</u>	<u>\$ 904,478</u>
LIABILITIES AND STOCKHOLDERS' (DEFICIT)		
Current Liabilities		
Accounts payable and accrued expenses	\$ 677,091	\$ 501,686
Accounts payable and accrued expenses-Related party	2,751,290	1,538,699
Deposits	50,000	
Notes payable	1,006,650	972,468
Notes payable-Related party, current portion	1,688,700	-
Derivative liability	<u>3,804,800</u>	<u>3,280,000</u>
Total Current Liabilities	<u>9,978,531</u>	<u>6,292,853</u>
Long Term Liabilities		
Notes payable-Related party	<u>1,211,635</u>	<u>2,225,335</u>
Total Liabilities	<u>11,190,166</u>	<u>8,518,188</u>
Commitments and contingencies	<u>-</u>	<u>-</u>
Stockholders (Deficit)		
Preferred stock, Class A convertible, \$.001 par value, 100,000,000 shares authorized, 2,000,000 shares issued and outstanding at June 30, 2025 and December 31, 2024	2,000	2,000
Preferred stock, Class C convertible, \$.001 par value, 20,000,000 shares authorized, 0 shares issued and outstanding at June 30, 2025 and December 31, 2024	-	-
Preferred stock, Class D, \$.001 par value, 25,000,000 shares authorized, 0 shares issued and outstanding at June 30, 2025 and December 31, 2024	-	-
Common stock, \$.001 par value, 300,000,000 shares authorized, 137,223,434 shares issued and outstanding at June 30, 2025 and December 31, 2024	137,223	137,223
Additional paid-in capital	8,077,979	8,077,979
Accumulated (Deficit)	<u>(18,775,038)</u>	<u>(15,830,912)</u>
Total Stockholders' (Deficit)	<u>(10,557,836)</u>	<u>(7,613,710)</u>
Total Liabilities and Stockholders' (Deficit)	<u>\$ 632,330</u>	<u>\$ 904,478</u>

XTREME ONE ENTERTAINMENT INC.
(Formerly Cannagrow Holdings, Inc.)
Statements of Operations
(Unaudited)

	Three Months Ended June 30,		Six Months Ended June 30,	
	2025	2024	2025	2024
Revenues	\$ 22,944	\$ 87,363	\$ 109,618	\$ 87,363
Total revenues	22,944	87,363	109,618	87,363
Operating Expenses				
Cost of revenues	94,168	1,159,388	274,547	1,159,388
General and administrative	855,811	620,470	1,679,677	922,120
Total operating expenses	949,979	1,779,858	1,954,224	2,081,508
(Loss) before other expenses	(927,035)	(1,692,495)	(1,844,606)	(1,994,145)
Other (expense)				
Derivative loss	131,200	(198,721)	(524,800)	(198,721)
Impairment on deposit	(250,000)	-	(250,000)	-
Interest (expense)-Related party	(132,585)	(41,197)	(247,403)	(48,697)
Interest (expense)	(53,308)	(18,963)	(77,317)	(37,927)
Total other	(304,693)	(258,881)	(1,099,520)	(285,345)
(Loss) before income taxes	(1,231,728)	(1,951,376)	(2,944,126)	(2,279,490)
Income taxes	-	-	-	-
Net (loss)	\$ (1,231,728)	\$ (1,951,376)	\$ (2,944,126)	\$ (2,279,490)
(Loss) per share-Basic and diluted	\$ (0.01)	\$ (0.01)	\$ (0.02)	\$ (0.02)
Weighted average shares outstanding				
Basic and diluted	135,470,838	134,423,434	135,470,838	133,868,214

XTREME ONE ENTERTAINMENT INC.
(Formerly Cannagrow Holdings, Inc.)
Statements of Stockholders' (Deficit)
For the Three and Six Months Ended June 30, 2025 and 2024
(Unaudited)

	Preferred Stock						Common Stock		Additional Paid-in Capital	Accumulated (Deficit)	Stockholders' (Deficit)
	Series A Shares	Amount	Series C Shares	Amount	Series D Shares	Amount	Shares	Amount			
Balance-January 1, 2024	2,000,000	\$ 2,000	-	\$ -	-	\$ -	132,073,434	\$ 132,073	\$ 7,993,959	\$ (9,963,215)	\$ (1,835,183)
Issuance of common stock for debt	-	-	-	-	-	-	2,350,000	2,350	9,400	-	11,750
Net (loss) for the three months ended March 31, 2024	-	-	-	-	-	-	-	-	-	(328,114)	(328,114)
Balance-March 31, 2024	2,000,000	2,000	-	-	-	-	134,423,434	134,423	8,003,359	(10,291,329)	(2,151,547)
Net (loss) for the three months ended June 30, 2024	-	-	-	-	-	-	-	-	-	(1,951,376)	(1,951,376)
Balance-June 30, 2024	2,000,000	\$ 2,000	-	\$ -	-	\$ -	134,423,434	\$ 134,423	\$ 8,003,359	\$ (12,242,705)	\$ (4,102,923)
	Preferred Stock						Common Stock		Additional Paid-in Capital	Accumulated (Deficit)	Stockholders' (Deficit)
	Series A Shares	Amount	Series C Shares	Amount	Series D Shares	Amount	Shares	Amount			
Balance-January 1, 2025	2,000,000	\$ 2,000	-	\$ -	-	\$ -	137,223,434	\$ 137,223	\$ 8,077,979	\$ (15,830,912)	\$ (7,613,710)
Net (loss) for three months ended March 31, 2025	-	-	-	-	-	-	-	-	-	(1,712,398)	(1,712,398)
Balance-March 31, 2025	2,000,000	2,000	-	-	-	-	137,223,434	137,223	8,077,979	(17,543,310)	(9,326,108)
Net (loss) for three months ended June 30, 2025	-	-	-	-	-	-	-	-	-	(1,231,728)	(1,231,728)
Balance-June 30, 2025	2,000,000	\$ 2,000	-	\$ -	-	\$ -	137,223,434	\$ 137,223	\$ 8,077,979	\$ (18,775,038)	\$ (10,557,836)

XTREME ONE ENTERTAINMENT INC.
(Formerly Cannagrow Holdings, Inc.)
Statements of Cash Flows
(Unaudited)

	Six Months Ended June 30,	
	2025	2024
CASH FLOWS FROM OPERATING ACTIVITIES:		
Net (loss)	\$ (2,944,126)	\$ (2,279,490)
Adjustments to reconcile net (loss) to net cash used in operating activities:		
Derivative loss	524,800	198,721
Impairment of deposit	250,000	-
Payment of debt with common stock	-	11,750
Changes in assets and liabilities:		
(Increase) in accounts receivable	-	(17,705)
(Increase) in inventory	-	(9,545)
Decrease/(increase) in prepaid expenses	35,250	(47,673)
Increase in accounts payable and accrued expenses	175,405	318,561
Increase in accounts payable and accrued expenses-Related party	1,212,591	617,889
Increase in deposits payable	50,000	-
Notes payable-related party	625,000	1,211,635
Net cash provided by operating activities	(71,080)	4,143
CASH FLOWS FROM FINANCING ACTIVITIES:		
Increase in notes payable	105,000	-
Payments on notes payable	(20,818)	-
Net cash provided by financing activities	84,182	-
Net increase in cash	13,102	4,143
CASH AT BEGINNING PERIOD	5,263	-
CASH AT END OF PERIOD	\$ 18,365	\$ 4,143
SUPPLEMENTAL CASH FLOW INFORMATION:		
Cash paid for interest	\$ 22,982	\$ -
Cash paid for income taxes	\$ -	\$ -
NON-CASH TRANSACTIONS		
Payment of debt with common stock	\$ -	\$ 11,750
Change in fair value of derivative liability	\$ 524,800	\$ 198,721

XTREME ONE ENTERTAINMENT, INC., AND SUBSIDIARY
(Formerly CannaGrow Holdings, Inc.)
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
JUNE 30, 2025 AND DECEMBER 31, 2024
(Unaudited)

NOTE 1 – THE COMPANY AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A summary of the significant accounting policies applied in the preparation of the accompanying financial statement follows. In the opinion of management, all adjustments (consisting of normal recurring accruals) considered necessary for a fair presentation have been included in this quarterly report.

The Company.

The Company was formed as a Delaware corporation on May 5, 1995, as Topper's Brick Oven Pizza, Inc. Since the inception of the Company there have been several subsequent name changes resulting in the Company being named CannaGrow Holdings, Inc., with a further name change on December 28, 2023, to "Xtreme One Entertainment, Inc.", which was approved by the Company's Board, effective December 28, 2023.

From 2014 through the year-ended December 31, 2022, the Company worked as a property manager on a 20-acre lease in which the Company functioned as a liaison with the various County and State Agencies, and Utility companies.

As CannaGrow Holdings, Inc. the Company served as a management company for various farm products – it does not and did not, grow, harvest, distribute or sell marijuana or any substance that violates the laws of the United States of America.

Effective October 23, 2023, the Company rebranded itself and implemented a strategic shift in its core business to focus on sports and entertainment event marketing. As Xtreme One Entertainment, Inc. (formerly CannaGrow Holdings, Inc.), through its wholly owned subsidiary, XFC Global Inc. ("XFC Global"), the Company has been exploiting certain licensing rights to the intellectual property, branding and media acquired by ProActive Management Corporation ("PMC"), a subsidiary of Xtreme Fighting Championships Inc. ("XFCI"). XFCI was an early entrant in mixed martial arts (MMA) and developed an extensive library spanning thousands of hours of fights across the globe and featuring some of MMA's top fighters during its nearly two decades of activity. The Company has no other relationship with XFCI, nor are any XFCI officers, employees or directors affiliated with the Company.

In addition to sponsoring and promoting premier mixed martial arts events under the XFC brand, the Company intends to develop additional Xtreme One-sponsored entertainment properties spanning combat sports, watersports and others, with live events to be produced for spectators as well as for broadcast over media, including pay-per-view streaming services. Additionally, the Company seeks sponsorship partners to advertise at live and broadcast events, offering partners logo and product placement at various platforms within the event venues or on broadcasts. The Company also markets branded apparel and merchandise under its owned and licensed brands.

Basis of Presentation.

The accompanying consolidated financial statements have been prepared in accordance with generally accepted accounting principles ("GAAP") as promulgated in the United States of America.

Principles of Consolidation.

The consolidated financial statements include the accounts of Xtreme One Entertainment, Inc. (formerly CannaGrow Holdings, Inc.) and its wholly owned Subsidiary XFC Global. All intercompany transactions are eliminated in consolidation.

NOTE 1 – THE COMPANY AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

Use of Estimates.

The preparation of the financial statements requires management of the Company to make a number of estimates and assumptions relating to the reported amount of assets and liabilities and the 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 assumptions used by management in future estimates could change significantly due to changes in circumstances, including, but not limited to, challenging economic conditions. Accordingly, future estimates may differ significantly.

Reclassifications.

Certain prior year amounts have been reclassified to conform to the current year presentation. Such reclassifications had no impact on previously reported net losses.

Cash and Cash Equivalents.

For the purposes of the Statements of Cash Flows, the company considers all highly liquid debt instruments purchased with a maturity date of three months or less to be cash equivalents.

Income Taxes.

The Company has adopted Financial Accounting Standard No. 109 (SFAS 109) which requires the recognition of deferred tax liabilities and assets for the expected future tax consequences of events that have been included in the financial statement or tax returns. Under this method, deferred tax liabilities and assets are determined based on the difference between financial statements and tax basis of assets and liabilities using enacted tax rates in effect for the year in which the differences are expected to reverse. Temporary differences between taxable income reported for financial reporting purposes and income tax purposes are insignificant.

Net Loss Per Common Share

The Company computes earnings per share under Financial Accounting Standard No. 128, "Earnings Per Share" (SFAS 128). Net loss per common share is computed by dividing net loss by the weighted average number of shares of common stock and dilutive common stock equivalents outstanding during the periods presented. Dilutive common stock equivalents consist of shares issuable upon conversion of convertible preferred shares. During the six months ending June 30, 2025, and 2024, common stock equivalents are not considered in the calculation of the weighted average number of common shares outstanding because they would be anti-dilutive, thereby decreasing the net loss per common share.

Use of Estimates

The preparation of financial statements in conformity with 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. Actual results could differ from those estimates.

Advertising

The Company follows the policy of charging the costs of advertising to expenses as incurred. For the periods ending June 30, 2025, and 2024, advertising costs were \$54,007 and \$68,130, respectively. The Company expects advertising to materially increase due to the promotion of its events.

NOTE 1 – THE COMPANY AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

Concentrations of Credit Risk

Financial instruments and related items, which potentially subject the Company to concentrations of credit risk, consist primarily of cash, cash equivalents and related party receivables. The Company placed its cash and temporary cash investments with credit quality institutions. At times, such investments may be more than the FDIC insurance limit.

Stock Based Compensation

In December 2002, FASB issued SFAS No. 148, "Accounting for Stock-Based Compensation-Transition and Disclosure-an amendment of SFAS 123." This statement amends SFAS No. 123, "Accounting for Stock-Based Compensation," to provide alternative methods of transition for a voluntary change to the fair value-based method of accounting for stock-based employee compensation. In addition, this statement amends the disclosure requirements of SFAS No. 123 to require prominent disclosures in both annual and interim financial statements about the method of accounting for stock-based employee compensation and the effect of the method used on reported results. The Company has chosen to continue to account for stock-based compensation using the intrinsic value method prescribed in APB Opinion No. 25 and related interpretations. Accordingly, the compensation expense for stock options is measured as the excess, if any, of the fair market value of the Company's stock at the date of the grant over the exercise price of the related option. The Company has adopted the annual disclosure provisions of SFAS No. 148 in its financial reports for the six months ending June 30, 2025, and 2024.

Fair Value of Financial Instruments

The carrying values of our financial instruments, including cash, accounts payable and due to related parties approximate their fair value due to the short-term nature of these financial instruments. Financial Accounting Standards Board ("FASB") Accounting Standards Codification ("ASC") No. 820, "Fair Value Measurement" defines fair value as the exchange price that would be received for an asset or paid to transfer a liability (an exit price) in the principal or most advantageous market for the asset or liability in an orderly transaction between market participants on the measurement date. It also establishes a three-tier fair value hierarchy, which prioritizes the input used in measuring fair value as follows:

Level 1: Observable inputs such as quoted prices in active markets.

Level 2: Inputs are observable, unadjusted quoted prices in active markets for similar assets or liabilities, unadjusted quoted prices for identical or similar assets or liabilities in markets that are not active, or other inputs that are observable or can be corroborated by observable market data for substantially the full term of the related assets or liabilities; and

Level 3: Unobservable inputs that are significant to the measurement of the fair value of the assets or liabilities that are supported by little or no market data.

The Company does not have any assets or liabilities that are required to be measured and recorded at fair value on a recurring basis.

Revenue Recognition

The Company will record revenue in accordance with FASB Accounting Standards Codification ("ASC") as topic 606 ("ASC 606"). The revenue recognition standard in ASC 606 outlines a single comprehensive model for recognizing revenue as performance obligations, defined in a contract with a customer as goods or services transferred to the customer in exchange for consideration, are satisfied. The standard also requires expanded disclosures regarding the Company's revenue recognition policies and significant judgments employed in the determination of revenue. The Company will recognize revenue from the sales.

NOTE 1 – THE COMPANY AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

of products or services in accordance with ASC 606, "Revenue Recognition" following the five steps procedure:

Step 1: Identify the contract(s) with customers.

Step 2: Identify the performance obligations in the contract.

Step 3: Determine the transaction price.

Step 4: Allocate the transaction price to performance obligations.

Step 5: Recognize revenue when the entity satisfies a performance obligation.

The revenue policies for the new activities are being established as customary in the entertainment industry.

Impairment of Long-Lived Assets

Tangible and intangible assets (excluding goodwill) are assessed at each reporting date for indications that an asset may be impaired. If any such indication exists, or when annual impairment testing for an asset is required, the Company makes an estimate of the asset's recoverable amount. The asset's recoverable amount is the higher of an asset or cash-generating unit's fair value, less costs of disposal and its value in use and is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. Where the carrying amount of an asset or a group of assets exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset or the group of assets.

Business Combinations

in accordance with ASC 805, Business Combinations, the Company accounts for all business combinations using the acquisition method of accounting. Under this method, assets, and liabilities, including any remaining non-controlling interests, are recognized at fair value at the date of acquisition. The excess of the purchase price over the fair value of assets acquired, net of liabilities assumed, and non-controlling interests is recognized as goodwill. Certain adjustments to the assessed fair values of the assets, liabilities, or non-controlling interests made subsequent to the acquisition date, but within the measurement period, which is up to one year, are recorded as adjustments to goodwill. Any adjustments subsequent to the measurement period are recorded in income. Any cost or equity method interest that the Company holds in the acquired company prior to the acquisition is re-measured to fair value at acquisition with a resulting gain or loss recognized in income for the difference between fair value and the existing book value. Results of operations of the acquired entity are included in the Company's results from the date of the acquisition onward.

Goodwill

The Company allocates goodwill to reporting units based on the reporting unit expected to benefit from the business combination. We evaluate our reporting units on an annual basis and, if necessary, reassign goodwill using a relative fair value allocation approach. Goodwill is tested for impairment at the reporting unit level (operating segment or one level below an operating segment) on an annual basis and between annual tests if an event occurs or circumstances change that would more likely than not reduce the fair value of a reporting unit below its carrying value. These events or circumstances could include a significant change in the business climate, legal factors, operating performance indicators, competition, or sale or disposition of a significant portion of a reporting unit.

Application of the goodwill impairment test requires judgment, including the identification of reporting units, assignment of assets and liabilities to reporting units, assignment of goodwill to reporting units, and determination of the fair value of each reporting unit. The fair value of each reporting unit is estimated primarily by using a discounted cash flow methodology. This analysis requires significant judgments, including estimation of future cash flows, which is dependent on internal forecasts, estimation of the long-term rate of growth for our business, estimation of the useful life over which cash flows will occur, and determination of our weighted average cost of capital.

NOTE 1 – THE COMPANY AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

The estimates used to calculate the fair value of a reporting unit change from year to year based on operating results, market conditions, and other factors. Changes in these estimates and assumptions could materially affect the determination of fair value and goodwill impairment for each reporting unit.

Emerging Growth Company Critical Accounting Policy Disclosure

The Company qualifies as an “emerging growth company” under the 2012 JOBS Act. Section 107 of the JOBS Act provides that an emerging growth company can take advantage of the extended transition period provided in Section 7(a)(2)(B) of the Securities Act for complying with new or revised accounting standards. As an emerging growth company, the Company can delay the adoption of certain accounting standards until those standards would otherwise apply to private companies. The Company may elect to take advantage of the benefits of this extended transition period in the future.

Segment Information

Statement of Financial Accounting Standards No. 131, Disclosures about Segments of an Enterprise, and Related Information (SFAS 131) establishes standards for reporting information regarding operating segments in annual financial statements and requires selected information for those segments to be presented in interim financial reports issued to stockholders. SFAS 131 also establishes standards for related disclosures about products and services and geographic areas. Operating segments are identified as components of an enterprise about which separate discrete financial information is available for evaluation by the chief operating decision maker, or decision-making group, in making decisions to allocate resources and assess performance. The information disclosed in this report materially represents all the financial information related to the Company's principal operating segment.

Recent Accounting Pronouncements

We do not expect the adoption of recently issued accounting pronouncements to have a significant impact on our results of operations or financial position.

NOTE 2- GOING CONCERN

Our financial statements have been prepared assuming we will continue as a going concern. However, we have incurred losses each year since inception and have a working capital deficit of \$9,941,547 as of June 30, 2025, we have sustained recurring losses totaling \$18,775,038 and have a stockholders' deficit of \$10,557,836. These conditions, among others, give rise to substantial doubt about our ability to continue as a going concern. Management is continuing to seek additional equity capital to fund the acquisition or to purchase an ongoing business and improve the profitability of existing operations. Until such time, we anticipate our working capital needs will be funded through the issuance of debt and equity instruments. Management believes these steps may provide us with adequate funds to sustain our continued existence. There is, however, no assurance that the steps taken by management will meet all our needs or that we will continue as a going concern. The accompanying financial statements do not include any adjustments that might result from the outcome of this uncertainty.

The Company's existence is dependent upon advances from its affiliates, the sale of additional equity stock, loans, and management's ability to develop profitable operations. Management anticipates the Company will attain profitable status and improve its liquidity through the continued development, marketing, and selling of its live events, branded products, and advertising, as well as additional equity investments in the Company. The accompanying financial statements do not include any adjustments that might result should the Company be unable to continue as a going concern. To improve the Company's liquidity, the Company is actively pursuing additional equity financing through discussions with investment bankers and private investors. There can be no assurance that the Company will be successful in its effort to secure additional equity financing. If operations and cash flow continue to improve through these efforts, management believes that the Company can continue to operate and achieve profitability. However, no assurance can be given that management's actions will result in profitable operations or the resolution of its liquidity problems.

NOTE 3 – ACQUISITION

Effective November 1, 2023 the Company entered into an Acquisition and Share Exchange Agreement to acquire all of the issued and outstanding capital stock of XFC Global Inc., a Wyoming corporation (“XFC Global”) consisting of Sixty Million (60,000,000) shares of XFC Global owned by from Mr. Jeffrey T. Lambert (“Lambert”) in exchange for Thirty Million (30,000,000) shares of the Company’s \$.001 par value restricted Common Stock (the “XFCG Acquisition”). This transaction has been accounted for as an “acquisition” not as a “reverse takeover”.

The purchase price for the acquisition of XFCG was the issuance of 30,000,000 shares of the Company’s common stock at \$.018 per share with a fair value of \$540,000 and the assumption of the net liabilities of XFCG of in the amount of 55,346.

The allocation of the purchase price and the estimated fair market values of the assets acquired, and liabilities assumed are shown below.

Cash	\$ -
Total assets acquired	-
Accounts payable and accrued expenses	55,346
Total liabilities assumed	55,346
Common stock issued for acquisition	540,000
Total purchase price assigned to goodwill	\$ 595,346

The acquired business contributed no revenue and a net loss from operations of \$153,134 to the Company during the period from November 1 through December 31, 2023, and revenues of \$157,202 and a loss of \$3,628,352 for the year ended December 31, 2024.

Combined Pro Forma Information

The following table gives effect to the unaudited pro forma combined revenue and net earnings (loss) of the Company as if the above business combinations had transpired on January 1, 2022:

Revenue		Net Earnings Net (Loss)	
Year ended December 31,		Year Ended December 31,	
2023	2022	2023	2022
Revenues \$	-	\$	(208,480)

NOTE 4 – PREPAID EXPENSES

The prepaid expenses consisted of \$0 and \$35,250 of prepaid insurance on June 30, 2025 and December 31, 2024, respectively.

NOTE 5 – INVENTORY

Inventory is valued at the lower of cost or market value, as determined by the first-in, first out (“FIFO”) method. Inventory consists of merchandise sold by the Company at the events.

NOTE 6 – DEPOSIT

On September 17, 2024, the Company entered into a loan agreement with MosaicDM, LLC (“Mosaic”) following which the Company advanced Mosaic \$250,000 as a refundable deposit to cover prepaid interest and fees related to the loan (the

NOTE 6 – DEPOSIT - Continued

“Deposit”). On December 26, 2024, the Company terminated the agreement and declared Mosaic in default and requested the refund of the Deposit.

As of June 30, 2025, the Deposit had not been returned. As of the date of this report, the parties are engaged in settlement discussions seeking return of the Deposit as a whole or in installments.

The Deposit is reported as a Current Asset on the Company’s balance sheet on December 31, 2024, however that changed during this reporting period due to the disappointing results of the ongoing litigation between Mosaic and certain Mosaic-related parties. As a result, the Company has impaired the deposit held by MosaicDM on the Company’s balance sheet at June 30, 2025 in the full amount of \$250,000.

NOTE 7 – RELATED PARTY TRANSACTIONS

During the calendar year 2023, the Company, effective October 23, 2023, the Janovec-led Board of Directors together with the holders of the Series D Convertible Preferred Stock (the “Series D Preferred”) mutually agreed to a redemption of the Series D Preferred in exchange for an assignment of the Companies rights to manage a portion of the property then under Lease to the Company by a third-party located in Huerfano County, Colorado (the “Farm”) together with the assumption of all of the Company’s debts and claims against the Company related in any way to its operation of the Farm (the “Exchange and Assumption Agreement”). The Company recorded a \$174,046 gain of this transaction which reflected the amount originally given for the preferred stock of \$179,040, less \$5,000 that represented the net receivable for the releasing of the Farm.

Effective September 15, 2023, the Company’s Board of Directors approved (a) the acquisition of all of the issued and outstanding capital stock of XFC Global Inc., a Wyoming corporation (“XFC Global”) in a stock-for-stock exchange, (b) the amendment of the Company Series A Convertible Preferred Stock (the “Series A Preferred”) so as to reduce the number of shares of Series A Preferred authorized and to modify certain of the rights, privileges and preferences of the Series A Preferred, and (c) the redemption of all the Company’s issued and outstanding Series D convertible Preferred Stock (the “Series D Preferred”) for certain management rights to properties located in Huerfano County, Colorado (the “Huerfano Properties”) and the assumption and indemnification against all current outstanding obligations accrued and unpaid together with any future claims against the Company related to the Huerfano Properties. Effective September 15, 2023 the majority of the Series A Convertible Preferred Stockholders approved amending the rights, privileges, preferences, and restrictions, and reduced the number of shares authorized as Series A Convertible Preferred Stock from One Hundred Million 100,000,000) shares to Two Million (2,000,000) shares (the “Amended Series A Preferred”).

On September 27, 2023, Bring It LLC, a Limited Liability Company (“Bring It”) controlled by Jeffrey T. Lambert (“Lambert”), the Managing Member and majority Bring It Membership Interest owner (“Lambert”), entered into a Stock Purchase Agreement with Brent Crouch, the advisory accountant for the Company (“Crouch”), pursuant to which Bring It acquired 20 Million shares of the Company’s Common Stock held by Crouch (the “Crouch Shares”). The acquisition of Couch Shares closed on October 23, 2023.

On October 12, 2023, the Company entered into an Acquisition and Stock Exchange Agreement with Lambert, the sole shareholder of XFC Global Inc., a Wyoming corporation (“XFC Global”) pursuant to which the Company agreed to acquire all of the issued and outstanding capital stock of XFC Global (the “XFC Shares”) by way of an exchange of 30 million shares of the Company’s \$.001 par value restricted Common Stock (the “Acquisition Shares”) for 60 million shares of no par value Common Stock of XFC Global owned by Lambert in a stock-for stock transaction (the “XFC Transaction”). The XFC transaction closed effective October 23, 2023.

Effective October 23, 2023, Bring It acquired the Two (2) Million of the Amended Series A Preferred stock from Crouch and Janovec (the “Series A Transaction”). The Certificate of Amendment as to the amended rights, privileges, preferences, restrictions, and number of shares authorized as Amended Series A Preferred are set forth in the Certificate of Amendment filed October 20, 2023 (the “Amended and Restated Series A Certificate of Designation”). The Series A Transaction resulted in Lambert becoming the Company’s “control person”.

NOTE 7 – RELATED PARTY TRANSACTIONS - Continued

Simultaneously with the XFC Transaction, the purchase of the Crouch Shares and the Series A Transaction, Janovec resigned, and Lambert proposed adding four (4) members to fill current vacancies on the Company's Board of Directors (the "Board"): Ettore G. Ewen, Jr., Hiram E. Jackson, James M. Kanter, and Jose Lozano. Messer's Ewen, Jackson, Kanter and Lozano were appointed Directors of the Company effective October 23, 2023 (the "New Board Appointments").

Concurrently with the New Board Appointments, Lambert appointed Douglas Kuiper as Chief Executive Officer and Jeff Tryka as Chief Financial Officer, Secretary and Treasurer of the Company (the "New Management Appointments"). In addition, as part of the series of events leading up to the New Board Appointments, the Janovec Resignation and the New Management Appointments, effective October 23, 2023, the Janovec-led Board of Directors together with the holders of the Series D Preferred mutually agreed to a redemption of the Series D Preferred in exchange for an assignment of the Companies rights to manage a portion of the Huerfano Properties together with the assumption of all of the Company's accrued and unpaid obligations against the Company related in any way to its operation of the Huerfano Properties and the indemnification against any future claims related to the subject properties (the "Exchange and Assumption Agreement").

Lambert continues to provide working capital to the Company and pay certain of the Company's vendors and suppliers, and in April 2025 he guaranteed a \$105,000 loan to the Company. On November 7, 2024, a relative of Chris Defendis, the Company's President, loaned the Company \$50,000. On April 23, 2025, Jennifer Taft Gilroy, a director, loaned the Company \$25,000. Both loans are evidenced by promissory notes which have a one-year term and carry interest at the rate of 15%.

NOTE 8 – NOTES PAYABLE

Effective in October 2023 Mr. Brent Crouch, the Company's accountant ("Crouch") and Mr. Delmar Janovec ("Janovec"), the Company's president, Secretary, Treasurer, and sole Director agreed to waive the conversion features and accrued interest on the promissory notes issued to them and the subject amounts were reduced to new non-convertible notes. Effective October 2023 the subject promissory notes in the aggregate amount of \$847,468, previously held by Crouch and Janovec, were acquired by an un-related third-party. As a result, the subject promissory notes have been reclassified as "Notes payable".

The Company in the fourth quarter of 2024 issued notes totaling \$125,000 at a 15% interest rate and due December 31, 2025. The Company in the first quarter of 2025 issued a note totaling \$25,000 at a 15% interest rate and due March 1, 2026. These notes are unsecured. The Company, due to change of management has reclassified \$75,000 of these notes to related party notes.

The Company's debt consists of the following:

	June 30, 2025	December 31, 2024
Notes payable, 9% interest, interest and principal due upon demand, unsecured.	\$ 847,468	\$ 847,468
Notes payable, 15% interest, interest and principal due December 31, 2025 to April 23, 2026, unsecured	75,000	125,000
Note payable, 137.991% interest, interest and principal due in weekly payments of \$5,475 until fully paid in six months, unsecured.	84,182	-
Total due	1,006,650	972,468
Current Portion	1,006,650	972,468
Long-term portion	\$ -	\$ -

NOTE 8 – NOTES PAYABLE - Continued

The Company has incurred an interest expense of \$77,317 and \$37,927 during the six months ended June 30, 2025, and 2024, respectively. The Company has accrued interest in the above notes in the amounts of \$139,315 and \$56,526 on June 30, 2025 and December 31, 2024, respectively.

NOTE 9 – NOTES PAYABLE-RELATED PARTY

The Company's related party debt consists of the following:

	June 30, 2025	December 31, 2024
Notes payable, 15-18% interest, interest, and principal due December 31, 2025, through January 29, 2029, unsecured	\$2,900,335	\$2,225,335
Total due	2,900,335	\$2,225,335
Current Portion	1,688,700	-
Long-term portion	\$1,211,635	\$2,225,335

During the quarter ended March 31, 2024, the Company negotiated a credit agreement with its majority shareholder and control person (the "Shareholder Credit Agreement") pursuant to which the Company is able to borrow funds to meet its working capital needs up to \$1,250,000 (each an "Advance") with the sum of all Advances to be repaid fifty-nine (59) months from the date of the first Advance (the "Credit Term"), and are generally evidenced by a promissory note with interest accruing at a rate of 18% per annum. The related party has loaned \$1,013,700 against this credit agreement.

The related party subsequent to this credit agreement has loaned \$1,211,635 under various notes bearing interest at 18% to be paid January 29, 2029.

The Company has incurred an interest expense of \$247,403 and \$48,697 during the six months ending June 30, 2025, and 2024, respectively. The Company has accrued interest in the above notes in the amounts of \$446,456 and \$48,697 on June 30, 2025, and 2024, respectively.

NOTE 10 – STOCK DESCRIPTION AND CHANGES

General

The Company has an authorized 450,000,000 shares of capital stock, 300,000,000 shares designated as Common Stock with a par value of \$.001 per share, and 150,000,000 shares designated as Preferred Stock with a par value of \$.001 per share.

As of June 30, 2025, and December 31, 2024, respectively, the Company had 137,223,434 shares of Common Stock, and 2,000,000 shares of Series A Convertible Preferred Stock outstanding, with -0- and -0- shares of Series B Convertible Preferred Stock outstanding, -0- and -0- shares of Series C Convertible Preferred Stock outstanding, -0- and 10,000,000 shares of Series D Convertible Preferred Stock outstanding.

Common Stock

As disclosed above, on June 30, 2025, and December 31, 2024, respectively, the Company had 137,223,434 shares of its Common Stock issued and outstanding. However, it should be noted that Mr. Mark Kirkland holds 25,000,000 shares of the Company's Common Stock (the "Kirkland Shares") issued to Mr. Kirkland in a transaction in 2014 which was cancelled.

Pursuant to an agreement between the Company and Mr. Kirkland, Mr. Kirkland agreed to return the Certificate for the 25,000,000 shares, however the Certificate was lost in transit. The Company, due to financial constraints in 2014-2017 did

NOTE 10 – STOCK DESCRIPTION AND CHANGES – Continued

not bond around the “Lost Certificate” or the outright cancellation. As a result, the shares have not yet been returned to the Company or cancelled and continue to appear on the Company’s Shareholder List.

The Company issued Thirty Million (30,000,000) shares of its Common Stock during the reporting period ending December 31, 2023, for the acquisition of its new wholly owned subsidiary XFC Global, Inc. This transaction was valued at \$540,000, the current quoted price of its common stock on the date of issuance.

The Company issued 2,350,000 shares of its common stock on February 12, 2024, for debts totaling \$11,750, and 2,800,000 shares of its common stock to the six (6) members of its Board of Directors and two (2) officers for services valued at \$77,420 on July 11, 2024.

Preferred Stock

During the reporting period ending December 31, 2023, effective September 15, 2023, the holders of the 42,000,000 shares of the Company’s Series A Convertible Preferred Stock (the “Series A Preferred”) approved an amendment to the rights, privileges, and other preferences of the Series A Preferred which reduced the number of authorized shares of Series A Preferred to 2,000,000 (the “Amended Series A Preferred”) from 100,000,000. Effective October 19, 2023, there was a sale and transfer of the Amended Series A Preferred to a previously un-related party (the Series A Transaction”).

The Company exchanged 2,000,000 shares of its newly designated Series A Preferred Stock for 42,000 000 shares of its previously issued Series A Preferred Stock. The new Series A Preferred Stock has certain conversion features to give the holder voting control and majority control upon conversion.

The Company cancelled 184,500 shares of its Series C Preferred Stock valued at \$185. The Company cancelled 10,000,000 shares of its Series D Preferred Stock for the exchange of its prior farm operations valued at a \$174,046 gain. Other than the Series A Transaction and the Series D Transaction, there were not any issuances, transfers, or redemptions of the Company’s Preferred Stock during the reporting periods ending June 30, 2025, and December 31, 2024.

Offering of Securities

In February 2025, the Company filed an amendment to its Regulation 1-A registration statement to offer up to 66,666,667 shares of its Common Stock at a price of \$.15 per share to raise \$10,000,000 (the “Offering”).

Also in February, 2025, the Company entered into negotiations with a private equity investment firm pursuant to which the private equity investment firm agreed to purchase 15,000,000 shares of the Company’s restricted \$.001 par value Common Stock (the “Investment Shares”) together with warrants to purchase an additional 7,500,000 shares of Common for \$0.20 per share with an expiration of March 31, 2028, and an additional 7,500,000 shares of Common Stock for \$0.25 per share with an expiration of March 31, 2029 (the “Private Placement”).

On March 6, 2025 the Securities and Exchange Commission (SEC) notified the Company that the Offering documents were approved and that the Offering could become effective. However, the Company was still in negotiations with the investor as to the Private Placement and elected to postpone the effectiveness of the Offering until such negotiations were concluded.

The Company and the investor were unable to come to an agreement as to certain terms of the Private Placement and, as a result, the Company terminated the arrangement with the investor effective May 16th, 2025

Following the termination of the Private Placement negotiations the Company amended the Offering to update the financial statements and expects to file an amendment and have the Offering become effective in the third quarter of 2025.

NOTE 11 – DERIVATIVE LIABILITY

The Company has convertible Series A Preferred Stock outstanding on June 30, 2025, that are convertible into Company’s

NOTE 11 – DERIVATIVE LIABILITY - Continued

common stock to be issued upon conversion of preferred stock based on the current conversion formula into shares of common stock.

Due to there being no explicit limit to the number of shares to be delivered upon settlement of the above conversion option embedded in the Preferred Stock, the conversion feature is classified as derivative liabilities and recorded at fair value. Liability has been established for the conversion rate into common stock for the period ending June 30, 2025. The increase for the six months ended June 30, 2025, and 2024, was \$524,800 and \$198,721, respectively.

Due to there being no explicit limit to the number of shares to be delivered upon settlement of the above conversion option embedded in the Preferred Stock, the conversion feature is classified as derivative liabilities and recorded at fair value. Liability has been established for the conversion rate into common stock for the period ending June 30, 2025. The increase for the six months ended June 30, 2025, and 2024, was \$524,800 and \$198,721, respectively.

Pursuant to ASC 815, "Derivatives and Hedging," the Company recognized the fair value of the embedded conversion nature of the Preferred Stock. During the period from the merger to June 30, 2025, the Company recorded a mark-to-market adjustment based on the fair value of the derivative liability on that date which resulted in a charge of \$3,804,800 to operations during this period. The fair value of the derivative liability was determined using the Black-Scholes option pricing model with a quoted market price of \$0.029, a conversion price of fifty percent of the closing bid price, discounted due to its thin trading history and its high expected volatility,

The following table sets forth by level with the fair value hierarchy of the Company's financial assets and liabilities measured at fair value on June 30, 2025.

	Level 1	Level 2	Level 3	Total
Assets				
None	\$ -	\$ -	\$ -	\$ -
Liabilities				
Derivative Financial instruments	\$ -	\$ -	\$ 3,804,800	\$ 3,804,800

NOTE 12 – COMMITMENTS AND CONTINGENCIES

The Company did not have any Commitments or Contingencies on June 30, 2025. During the fourth quarter of 2023, the Company redeemed the Series D Convertible Preferred Stock pursuant an Exchange and Assumption Agreement under which Crouch and Janovec agreed to assume all obligations associated with the operation of the Farm. For information as to previous years, please see Company's periodic reports for fiscal 2006-2022 filed with the OTC Markets Group Inc. at <http://www.otckmarkets.com>).

NOTE 13 – LEGAL

The Company does not have any outstanding legal matters on June 30, 2025. For information as to previous years, please see the Company's periodic reports for fiscal 2006-2022 filed with the OTC Markets Group Inc. at <http://www.otckmarkets.com>).

NOTE 14 - SUBSEQUENT EVENTS

In accordance with ASC 855-10, the Company analyzed its operations after June 30, 2025 through the date these financial statements were issued and has determined that it has no subsequent events to disclose in these financial statements.