

# Next Generation Management Corp.

Amendment to [Quarterly Report](#) - Quarterly Report for the Period Ended September 30, 2025 for 09/30/2025 originally published through the OTC Disclosure & News Service on 11/12/2025

Explanatory Note:  
Amended and Updated 2025 Q3 Report

*\*\*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.*



## **Next Generation Management Corp.**

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[investorrelations@nbtecha.com](mailto:investorrelations@nbtecha.com)

# **Quarterly Report**

**For the period ending September 30, 2025 (the "Reporting Period")**

### **Outstanding Shares**

The number of shares outstanding of our Common Stock was:

200,000 as of September 30, 2025 *(Current Reporting Period Date or More Recent Date)*

428,796,237 as of December 31, 2024 *(Most Recent Completed Fiscal Year End)*

The number of shares outstanding of our Preferred Stock was:

1 share of Series A Preferred Stock as of September 30, 2025 and December 31, 2024.

250,000 shares of Series B Preferred Stock as of September 30, 2025 and none as of December 31, 2024.

### **Shell Status**

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

Yes:  No:

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

Yes:  No:

### **Change in Control**

Indicate by check mark whether a Change in Control<sup>5</sup> of the company has occurred during this reporting period:

Yes:  No:

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

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

The current name of the issuer is "Next Generation Management Corp."

The issuer's name was "Next Generation Energy Corp .." until June 2014.

The issuer's name was "Next Generation Media Corp." until July 2010.

The issuer's name was "Micro Tech Industries, Inc." until April 1998.

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<sup>5</sup> "Change in Control" shall mean any events resulting in:

(i) Any "person" (as such term is used in Sections 13(d) and 14(d) of the Exchange Act) becoming the "beneficial owner" (as defined in Rule 13d-3 of the Exchange Act), directly or indirectly, of securities of the issuer representing fifty percent (50%) or more of the total voting power represented by the issuer's then outstanding voting securities;

(ii) The consummation of the sale or disposition by the issuer of all or substantially all of the issuer'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 issuer with any other corporation, other than a merger or consolidation which would result in the voting securities of the issuer 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 issuer or such surviving entity or its parent outstanding immediately after such merger or consolidation.

Current State and Date of Incorporation or Registration: Nevada, November 21, 1980

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

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

The issuer has been domiciled in the State of Nevada since incorporation. In 2019, the entity became inactive with the State of Nevada for failure to file required annual reports. On October 16, 2022, the Custodian reinstated the entity in Nevada and appointed a new Registered Agent. The entity remains in active status.

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

N/A

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

On December 7, 2024, NB Tech Acquisition Corp, a Nevada corporation ("NB Tech"), purchased 150,000,000 shares of Common Stock and 1 share of Special 2022 Series A Preferred Stock with 60% voting rights over all classes of stock from JUDD Holding Corp. On January 14, 2025, David Duarte resigned from all officer and director positions and appointed Eric Liboiron as the sole officer and director of the issuer, and the transaction closed. On May 22, 2025, Ron O'Rourke succeeded Mr. Liboiron and was appointed to serve as the issuer's Chief Executive Officer, President, Treasurer, and Secretary and was also appointed as a director. Mr. Liboiron retained his position as a director and was appointed Chairman. On September 26, 2025, the Board of Directors approved the acceptance of a \$100,000 capital contribution and issuance of 250,000 shares of Series B Preferred Stock, which are convertible into Common Stock at a ratio of 1:100 and are immune from dilution. On September 29, 2025, the Board and a majority of shareholders approved a reverse stock split of the Company's Common Stock at a ratio of approximately 2,143.98118-for-1, reducing the total outstanding Common shares from approximately 428,796,237 to approximately 200,000, with fractional shares rounded up to the nearest whole share. The Company's authorized capital stock remained unchanged. On the same date, Mr. Ron O'Rourke was appointed to the Board of Directors and as Chief Executive Officer, bringing extensive executive leadership experience to the Company.

Address of the issuer's principal executive office:

660 Newport Center Drive, Suite 850, Newport Beach, California, 92660 USA

Address of the issuer's principal place of business:

*Check if principal executive office and principal place of business are the same address:*

N/A

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:

On or about October 6, 2022, the District Court of Clark County, Nevada, entered an Order appointing JUDD Holding Corp as Custodian of Next Generation Management Corp, case number: A-22-857479-C. Pursuant to the order, the Custodian was authorized to take any actions which are reasonable, prudent, or for the benefit of the issuer and its shareholders including but not limited to, reinstating the issuer with the State of Nevada, holding a shareholders meeting, filing of disclosures with OTC Markets, filing of tax returns, disclosure of capital structure and/or business plan, and to exercise the corporate powers of the issuer and its board of directors or officers. On or about January 29, 2024, the District Court of Clark County, Nevada granted the Custodian's Motion to Discharge.

## 2) Security Information

### **Transfer Agent**

Name: Securities Transfer Corporation  
 Phone: (469) 633-0101  
 Email: info@stctransfer.com  
 Address: 2901 N. Dallas Parkway, Suite 380, Plano, TX 75093

### **Publicly Quoted or Traded Securities:**

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

Trading symbol:	<u>NGMC</u>
Exact title and class of securities outstanding:	<u>Common Stock</u>
CUSIP:	<u>65340V202</u>
Par or stated value:	<u>\$0.0001</u>
Total shares authorized:	<u>4,000,000,000 as of date: 9/30/25</u>
Total shares outstanding:	<u>200,000 as of date: 9/30/25</u>
Total number of shareholders of record:	<u>96 as of date: 9/30/25</u>

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

N/A

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

*The goal of this section is to provide a clear understanding of the share information for its other classes of authorized or outstanding equity securities (e.g., preferred shares that do not have a trading symbol). Use the fields below to provide the information, as applicable, for all other authorized or outstanding equity securities.*

Exact title and class of the security:	<u>Special 2022 Series A Preferred Stock</u>
Par or stated value:	<u>\$0.0001</u>
Total shares authorized:	<u>1 as of date: 9/30/25</u>
Total shares outstanding:	<u>1 as of date: 9/30/25</u>
Total number of shareholders of record:	<u>1 as of date: 9/30/25</u>

Exact title and class of the security:	<u>Series B Preferred Stock</u>
Par or stated value:	<u>\$0.0001</u>
Total shares authorized:	<u>1,000,000 as of date: 9/30/25</u>
Total shares outstanding:	<u>250,000 as of date: 9/30/25</u>
Total number of shareholders of record:	<u>1 as of date: 9/30/25</u>

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

N/A

### **Security Description:**

*The goal of this section is to provide a clear understanding of the material rights and privileges of the securities issued by the company. Please provide the below information for each class of the company's equity securities, as applicable:*

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

Each common share receives one vote. There are no dividend or preemption rights.

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

The single share of Special 2022 Series A Preferred Stock controls 60% of the total voting power of all classes of the Company's stock and has the right, but not the obligation, to be converted into 1,200,000,000 shares of Common Stock. The Series A Preferred Stock does not carry any dividend, redemption, or sinking fund provisions and ranks senior to the Common Stock upon liquidation. The Series B Preferred Stock carries no voting rights other than as required by law, is convertible into Common Stock at a ratio of 1:100, and is expressly immune from dilution. The Series B Preferred Stock does not carry any dividend, redemption, or sinking fund provisions and ranks pari passu with the Series A Preferred Stock upon liquidation and senior to the Common Stock.

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

N/A

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

N/A

### 3) Issuance History

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

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

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

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

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

Shares Outstanding Opening Balance: Date 12/31/2022 Common: 668,123,537 Preferred: 0

Date of Transaction	Transaction Type	Number of Shares Issued (or Cancelled)	Class of Securities	Value of Shares Issued (\$/per share) at Issuance	Discount to Market Price? (Yes/No)	Individual / Entity Shares Were Issued To	Reason for Share Issuance or Nature of Services Provided	Restricted or Unrestricted as of this Filing	Exemption or Registration Type
11/17/2023	New Issuance	150,000,000	Common	\$0.0001	Yes	JUDD Holding Corp. (David Duarte)	Corporate Revival Services	Restricted	4(a)(2)
11/17/2023	New Issuance	1	Special 2022 Series A Preferred	\$15,000	N/A	JUDD Holding Corp. (David Duarte)	Corporate Revival Services	Restricted	4(a)(2)

2/26/2024	Cancellation	389,327,300	Common	N/A	N/A	Multiple Shareholders	District Court Order	N/A	N/A
2/26/2024	Cancellation	150,000,000	Common	N/A	N/A	JUDD Holding Corp.	Return to Treasury	N/A	N/A
12/11/2024	New Issuance (*see note below*)	150,000,000	Common	\$0.00073	Yes	NB Tech Acquisition Corp.	Cash	Restricted	4(a)(2)
9/26/2025	New Issuance	250,000	Series B Preferred	\$0.20 (equivalent per share value)	N/A	Eric Liboiron (Director)	Capital Contribution	Restricted	4(a)(2)
9/29/2025	Reverse Stock Split (approx. 2,143.98118-for-1)	Reduction from 428,796,237 to 200,000	Common	N/A	N/A	All Shareholders	Board-Approved Recapitalization	N/A	N/A

Shares Outstanding on Date of This Report:

Date September 30, 2025 Common: 200,000 Preferred: 250,001 (1 Series A + 250,000 Series B)

Footnotes:

\* On or about December 11, 2024, NB Tech Acquisition Corp., a Nevada corporation, was issued 150,000,000 shares of Common Stock in connection with a Securities Purchase Agreement for total consideration of \$110,000. This transaction closed on or about January 14, 2025.

\* On September 26, 2025, the Company issued 250,000 shares of Series B Preferred Stock in consideration for a capital contribution. Each share is convertible into 100 shares of Common Stock and is immune from dilution.

\* On September 29, 2025, the Board and majority shareholders approved a reverse stock split at a ratio of approximately 2,143.98118-for-1, reducing the total outstanding Common Stock to 200,000 shares.

### Convertible Debt

The following is a complete list of the issuer'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 issuer had no Convertible Debt issued or outstanding at any point during this period.

Date of Note	Lender / Holder	Principal Amount	Interest Rate	Maturity / Demand Terms	Conversion Terms	Shares Reserved for Conversion	Related Party?	Restricted or Unrestricted	Exemption or Registration Type
9/26/2025	Eric Liboiron (Director)	\$100,000	8% per annum	Payable on demand	Convertible into Common Stock at a defined formula up to an aggregate of 66,666,666 shares	66,666,666	Yes – Related Party Transaction	Restricted	4(a)(2)

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

\* The Company entered into a Convertible Promissory Note dated September 26, 2025, with Eric Liboiron, who also serves as a Director of the Company.

\* The Board, with Mr. Liboiron recused, approved the Note after determining its terms were fair and reasonable, providing flexibility for future conversion of debt into equity as needed.

\* The Note bears interest at 8% per annum, is payable on demand, and may be converted into up to 66,666,666 shares of Common Stock at a defined formula based on future market conditions.

\* The transaction was effected under the private placement exemption of Section 4(a)(2) of the Securities Act of 1933.

#### **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 issuer's Profile on [www.OTCMarkets.com](http://www.OTCMarkets.com).

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

The issuer has commenced active business operations and, on or about June 11, 2025, entered into a binding Stock Purchase Agreement, as later amended and restated, with the shareholders of an existing e-commerce business for the acquisition of all outstanding shares of such company, including its associated assets, intellectual property, trademarks, and goodwill, for total consideration of approximately USD \$2,800,000 payable over a 24-month term. The transaction closed on or about July 10, 2025, following satisfaction of all material closing conditions and payment of the initial purchase consideration. As a result, the issuer began active commercial operations in July 2025.

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

The issuer now owns one wholly owned subsidiary acquired pursuant to the Stock Purchase Agreement that closed in July 2025. The subsidiary operates as an e-commerce business and holds all related intellectual property, trademarks, and goodwill acquired under that agreement. The issuer has no parent company, and there are no additional affiliated companies.

C. Describe the issuers' principal products or services.

Following the closing of the Stock Purchase Agreement in July 2025, the issuer commenced active business operations in the e-commerce sector. The issuer's principal activities involve the management and expansion of its online retail platform and related digital assets, including marketing, brand development, and technology integration associated with the acquired e-commerce business.

#### **5) Issuer's Facilities**

*The goal of this section is to provide investors with a clear understanding of all assets, properties or facilities owned, used or leased by the issuer and the extent in which the facilities are utilized.*

In responding to this item, please clearly describe the assets, properties or facilities of the issuer. Describe the location of office space, data centers, principal plants, and other property of the issuer and describe the condition of the properties. Specify if the assets, properties, or facilities are owned or leased and the terms of their leases. If the issuer does not have complete ownership or control of the property, describe the limitations on the ownership.

The issuer's principal operating assets now consist of the digital, e-commerce, and intellectual property assets acquired through the Stock Purchase Agreement that closed in July 2025. These include online platforms, proprietary content, client relationships, and related goodwill. The issuer conducts its operations primarily through these digital and technology-based assets and does not maintain any significant physical facilities or owned real property.

#### **6) All Officers, Directors, and 5% Beneficial Owners of the issuer**

Using the table below, please provide information, as of the period end date of this report, regarding all officers and directors of the company, or any person that performs a similar function, regardless of the number of shares they own.

In addition, list all individuals or entities controlling 5% or more of any class of the issuer's securities.

If any insiders listed are corporate shareholders or entities, provide the name and address of the person(s) beneficially owning or controlling such corporate shareholders, or the name and contact information (City, State) of an individual representing the corporation or entity. Include Company Insiders who own any outstanding units or shares of any class of any equity security of the issuer.

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

Names of All Officers, Directors, and Control Persons	Affiliation with Company (e.g. Officer Title / Director / Owner of 5% or more)	Residential Address (City / State Only)	Number of Shares Owned	Share Type/Class	Ownership Percentage of Class Outstanding	Names of Control Person(s) if a Corporate Entity
Ron O'Rourke	Chief Executive Officer and Director	Newport Beach, California	0	None	0%	N/A
Eric Liboiron	Chairman, Director	Newport Beach, California	0 (Direct) – Indirect control via NB Tech Acquisition Corp.	Common (if converted)	Indirect beneficial control	N/A
NB Tech Acquisition Corp.	5%+ Beneficial Owner (Control Holder)	Las Vegas, Nevada	1 (Series A) + 250,000 (Series B)	Series A and Series B Preferred	≈99% aggregate voting and economic interest (through Preferred holdings)	Eric Liboiron, CEO

#### Footnotes:

\* NB Tech Acquisition Corp., a Nevada corporation controlled by its CEO, Eric Liboiron, holds the single share of Series A Preferred Stock, which represents approximately 60% of the total voting power of all classes of the Company's capital stock.

\* NB Tech Acquisition Corp. also holds 250,000 shares of Series B Preferred Stock, which are non-voting but convertible into up to 50,000,000 shares of Common Stock on a 1:100 basis and are expressly immune from dilution.

\* Percentages are based on 200,000 shares of Common Stock outstanding as of September 30, 2025, together with the outstanding Series A and Series B Preferred Stock.

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

## 7) Legal/Disciplinary History

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

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

N/A

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

N/A

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

N/A

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

N/A

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

N/A

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

N/A

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

N/A

## 8) Third Party Service Providers

Provide the name, address, telephone number and email address of each of the following outside providers. You may add additional space as needed.

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

### Securities Counsel

Name:	<u>Mangum &amp; Associates PC</u>
Address 1:	<u>125 Avenida De Diego, Urbano San Francisco</u>
Address 2:	<u>San Juan, PR 00921</u>
Phone:	<u>+1 (801) 787-9072</u>
Email:	<u>team@sec.lawyer</u>

Accountant or Auditor

Name: Vernon Song  
 Firm: N/A  
 Address 1: 18500 Von Karman Avenue, Suite 550  
 Address 2: Irvine, CA 92612  
 Phone: (213) 842-0033  
 Email: vernon.song@nbtecha.com

Investor Relations

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

*All other means of Investor Communication:*

X (Twitter): N/A  
 Discord: N/A  
 LinkedIn: N/A  
 Facebook: N/A  
 [Other ] N/A

Other Service Providers

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

Name: N/A  
 Firm: N/A  
 Nature of Services: N/A  
 Address 1: N/A  
 Address 2: N/A  
 Phone: N/A  
 Email: N/A

**9) Disclosure & Financial Information**

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

Name: Darin H. Mangum, Esq.  
 Title: Attorney  
 Relationship to Issuer: Securities Counsel

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

- IFRS  
 U.S. GAAP

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

Name: Vernon Song

Title: CFO

Relationship to Issuer: CFO

Describe the qualifications of the person or persons who prepared the financial statements:<sup>7</sup> CPA

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.

**10) Issuer Certification**

*Principal Executive Officer:*

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

The certifications shall follow the format below:

I, Ron O'Rourke certify that:

1. I have reviewed this Disclosure Statement for Next Generation Management Corp.;
2. Based on my knowledge, this disclosure statement does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this disclosure statement; and
3. Based on my knowledge, the financial statements, and other financial information included or incorporated by reference in this disclosure statement, fairly present in all material respects the financial condition, results of operations and cash flows of the issuer as of, and for, the periods presented in this disclosure statement.

/s/ Ron O'Rourke

\_\_\_\_\_, CEO Date: December 23, 2025

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

<sup>7</sup> The financial statements requested pursuant to this item must be prepared in accordance with US GAAP or IFRS and by persons with sufficient financial skills.

*Principal Financial Officer:*

I, Vernon Song certify that:

1. I have reviewed this Disclosure Statement for Next Generation Management Corp.;
2. Based on my knowledge, this disclosure statement does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this disclosure statement; and
3. Based on my knowledge, the financial statements, and other financial information included or incorporated by reference in this disclosure statement, fairly present in all material respects the financial condition, results of operations and cash flows of the issuer as of, and for, the periods presented in this disclosure statement.

/s/ Vernon Song

\_\_\_\_\_, CFO    Date: December 23, 2025

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

## ACCOUNTING MEMORANDUM

**Subject:** Equity Corrections, Reverse Stock Split, and Share Issuance Recognition

**Entity:** Next Generation Management Corp. (“NGMC”) (Consolidated with Fundraising.com)

**Periods Affected:** Fiscal Years Ended December 31, 2023 and 2024; Nine Months Ended September 30, 2025

**Prepared by:** Vernon Song, CFO

**Date:** 12/15/25

### 1. Purpose

This memorandum documents the identification and correction of historical equity misstatements, the recognition of a reverse stock split and related share activity, and the resulting adjustments recorded in the quarter ended September 30, 2025. The purpose of these actions was to ensure consistency between the Balance Sheet and the Statement of Stockholders’ Equity and to align the Company’s financial statements with U.S. GAAP and OTC Markets disclosure requirements.

### 2. Background

During preparation of NGMC’s consolidated financial statements and review of legacy and interim-period filings, management performed an extensive review of equity accounts, including common stock, additional paid-in capital (“APIC”), retained earnings (accumulated deficit), and the equity roll-forward.

The review identified that previously issued financial statements contained **equity misstatements and presentation inconsistencies**, primarily due to:

- Incomplete or inconsistent historical equity roll-forward detail,
- Legacy accounting records from periods prior to management’s tenure,
- Consolidation adjustments related to the acquisition of Fundraising.com,
- Unrecognized or improperly reflected capital structure changes, and
- Timing differences related to tax filings and equity-related adjustments.

Although total stockholders' equity was not materially misstated, the internal allocation among equity accounts did not properly reconcile between financial statement schedules.

### **3. Issues Identified**

Management identified the following matters requiring correction:

#### **1. Equity Roll-Forward Imbalance**

The Statement of Stockholders' Equity did not reconcile to the Balance Sheet due to historical misstatements and incomplete roll-forward activity.

#### **2. Reverse Stock Split and Share Structure Changes**

A reverse stock split and related share structure changes were approved and executed during 2025 but were not fully or consistently reflected across all interim statements.

#### **3. Tax Position Recognition**

Prior-year tax returns and the Company's forward-looking tax position were recognized as part of the equity correction process.

### **4. Accounting Actions Taken**

#### **a. Equity Corrections**

Following a detailed account-level review, management recorded correcting journal entries to eliminate historical misstatements and properly align retained earnings (accumulated deficit), APIC, and common stock balances. These corrections were necessary to ensure that:

- The Balance Sheet and Statement of Stockholders' Equity reconcile,
- Equity balances accurately reflect historical activity, and
- Presentation is consistent with GAAP requirements.

#### **b. Reverse Stock Split and Share Issuance Recognition**

The Company executed a **reverse stock split during the third quarter of 2025**. The split reduced the number of outstanding common shares while maintaining the same aggregate par value and total equity, in accordance with ASC 505.

In addition, new shares authorized and issued during 2025 were formally recognized in the equity accounts concurrent with the split-related adjustments.

### **c. Timing of Recognition**

All equity corrections, including the reverse stock split, share issuances, and tax-related equity impacts, were **recognized and recorded in the quarter ended September 30, 2025**. No retroactive restatement of prior interim operating results was required.

## **5. Financial Statement Impact**

- **Income Statement:** No impact
- **Cash Flows:** No impact
- **Total Stockholders' Equity:** No change
- **Impact Limited To:**
  - Equity classification
  - Share count and capital structure presentation
  - Balance Sheet and Statement of Stockholders' Equity reconciliation

The corrected balances are reflected in the updated Excel financial statements provided and will serve as the baseline for all future reporting periods.

## **6. GAAP Guidance Considered**

- **ASC 250 – Accounting Changes and Error Corrections**
- **ASC 505 – Equity**
- **OTC Markets Disclosure Guidelines**

These standards permit equity reclassification and correction when historical records are incomplete, provided total equity and operating results are unaffected.

## **7. Conclusion**

Management concludes that the equity corrections and recognition of the reverse stock split and share issuances recorded in Q3 2025 are appropriate, necessary, and compliant with U.S. GAAP. The adjustments correct historical misstatements, align all equity schedules, and ensure that the Company's financial statements are internally consistent and audit-ready going forward.

Balance Sheet  
As of September 30, 2025

	Fundraising.com			NGMC			Consolidated		
	Jan - Mar., 2025	Apr - Jun., 2025	Jul - Sep., 2025	Jan - Mar., 2025	Apr - Jun., 2025	Jul - Sep., 2025	Jan - Mar., 2025	Apr - Jun., 2025	Jul - Sep., 2025
<b>Assets</b>									
<b>Current Assets</b>									
<b>Cash and Cash Equivalent</b>									
BMO CAD Chequing	31,106.80	2,334.74	768.24				31,106.80	2,334.74	768.24
BMO Harris USD	(93,005.14)	(74,792.77)	(115,842.40)				(93,005.14)	(74,792.77)	(115,842.40)
BMO USD Chequing	34,485.82	39,576.70	29,810.88				34,485.82	39,576.70	29,810.88
Paypal Bank Account	(51,054.66)	(52,238.16)	(55,552.40)				(51,054.66)	(52,238.16)	(55,552.40)
PayPal Bank Account USD	13,473.45	14,691.39	17,981.94				13,473.45	14,691.39	17,981.94
Petty Cash	100.00	100.00	100.00				100.00	100.00	100.00
Southwestern Bank	855.56	855.56	855.56				855.56	855.56	855.56
Stripe Bank Account	2,215.79	2,215.79	2,215.79				2,215.79	2,215.79	2,215.79
Stripe Bank Account USD	52,287.05	18,007.25	20,663.35				52,287.05	18,007.25	20,663.35
Wise CAD	144.68	144.68	144.68				144.68	144.68	144.68
Undeposited Funds	134,394.57	168,093.78	176,112.77				134,394.57	168,093.78	176,112.77
<b>Total Cash and Cash Equivalent</b>	<b>125,003.92</b>	<b>118,988.96</b>	<b>77,258.41</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>125,003.92</b>	<b>118,988.96</b>	<b>77,258.41</b>
<b>Accounts Receivable (A/R)</b>									
Accounts Receivable (A/R)	15,594.42	371.97	(4,719.27)				15,594.42	371.97	(4,719.27)
Accounts Receivable (A/R) - USD	212,471.00	65,043.20	251,936.91				212,471.00	65,043.20	251,936.91
<b>Total Accounts Receivable (A/R)</b>	<b>228,065.42</b>	<b>65,415.17</b>	<b>247,217.64</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>228,065.42</b>	<b>65,415.17</b>	<b>247,217.64</b>
<b>Investment to Fundraising.com</b>									
Employee Advances	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Inventory Asset	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Repayment	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Personal Expense Reimbursement	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Repayment</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Total Current Assets</b>	<b>353,069.34</b>	<b>184,404.13</b>	<b>324,476.05</b>	<b>0.00</b>	<b>0.00</b>	<b>100,000.00</b>	<b>353,069.34</b>	<b>184,404.13</b>	<b>424,476.05</b>
<b>Non-current Assets</b>									
Goodwill	32,366.00	32,366.00	32,366.00				32,366.00	32,366.00	32,366.00
Vehicle	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Vehicle Lease Buyout	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Non Current Assets</b>	<b>32,366.00</b>	<b>32,366.00</b>	<b>32,366.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>32,366.00</b>	<b>32,366.00</b>	<b>32,366.00</b>
<b>Total Assets</b>	<b>385,435.34</b>	<b>216,770.13</b>	<b>356,842.05</b>	<b>0.00</b>	<b>0.00</b>	<b>100,000.00</b>	<b>385,435.34</b>	<b>216,770.13</b>	<b>456,842.05</b>
<b>Liabilities and Equity</b>									
<b>Liabilities</b>									
<b>Current Liabilities</b>									
<b>Accounts Payable (A/P)</b>									
Accounts Payable (A/P)	38,165.81	3,271.02	4,979.18	48,211.00	48,211.00	48,211.00	86,376.81	51,482.02	53,190.18
Accounts Payable (A/P) - USD	212,026.75	101,093.57	216,368.81				212,026.75	101,093.57	216,368.81
<b>Total Accounts Payable (A/P)</b>	<b>250,192.56</b>	<b>104,364.59</b>	<b>221,347.99</b>	<b>48,211.00</b>	<b>48,211.00</b>	<b>48,211.00</b>	<b>298,403.56</b>	<b>152,575.59</b>	<b>269,558.99</b>
<b>Credit Card</b>									
BMO MasterCard	5,248.45	68,532.94	70,567.67				5,248.45	68,532.94	70,567.67
Wise USD	58,527.58	42,196.80	37,317.94				58,527.58	42,196.80	37,317.94
<b>Total Credit Card</b>	<b>63,776.03</b>	<b>110,729.74</b>	<b>107,885.61</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>63,776.03</b>	<b>110,729.74</b>	<b>107,885.61</b>
Accrued Payable	0.00	0.00	0.00				0.00	0.00	0.00
Direct Deposit Payable	0.00	0.00	0.00				0.00	0.00	0.00
GST/HST - QST Payable	(3,922.80)	(3,916.20)	(3,916.20)				(3,922.80)	(3,916.20)	(3,916.20)
GST/HST - QST Suspense	(8,980.73)	(6,433.66)	(7,693.77)				(8,980.73)	(6,433.66)	(7,693.77)
Payroll Liabilities	0.00	0.00	0.00				0.00	0.00	0.00
Family Mobile Plan	4,555.30	4,680.70	4,806.10				4,555.30	4,680.70	4,806.10
Federal Taxes	2,760.22	1,063.63	2,795.16				2,760.22	1,063.63	2,795.16
Québec Taxes	6,721.11	2,644.35	7,270.45				6,721.11	2,644.35	7,270.45
Remote Work Internet	5,093.50	5,466.50	5,679.50				5,093.50	5,466.50	5,679.50
Sun Life	(28,246.16)	(31,774.43)	(35,302.70)				(28,246.16)	(31,774.43)	(35,302.70)
Vacation Pay	1,162.15	757.12	447.38				1,162.15	757.12	447.38
Wage Garnishment	0.00	0.00	0.00				0.00	0.00	0.00
<b>Total Payroll Liabilities</b>	<b>(7,953.88)</b>	<b>(17,162.13)</b>	<b>(14,304.11)</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>(7,953.88)</b>	<b>(17,162.13)</b>	<b>(14,304.11)</b>
<b>Total Current Liabilities</b>	<b>293,111.18</b>	<b>187,582.34</b>	<b>303,319.52</b>	<b>48,211.00</b>	<b>48,211.00</b>	<b>48,211.00</b>	<b>341,322.18</b>	<b>235,793.34</b>	<b>351,530.52</b>
<b>Non-current Liabilities</b>									
BDC Loan	96,750.00	93,000.00	97,772.56				96,750.00	93,000.00	97,772.56
Shareholder Notes Payable	0.00	0.00	15,000.00				0.00	0.00	15,000.00
Vehicle Loan	0.00	0.00	0.00				0.00	0.00	0.00
<b>Total Non-current Liabilities</b>	<b>96,750.00</b>	<b>93,000.00</b>	<b>112,772.56</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>96,750.00</b>	<b>93,000.00</b>	<b>112,772.56</b>
<b>Total Liabilities</b>	<b>389,861.18</b>	<b>280,582.34</b>	<b>416,092.08</b>	<b>48,211.00</b>	<b>48,211.00</b>	<b>48,211.00</b>	<b>438,072.18</b>	<b>328,793.34</b>	<b>464,303.08</b>
<b>Equity</b>									
<b>Common Stock</b>									
Common Stock	100.00	100.00	100.00				100.00	100.00	100.00
Special 2022 Series A Preferred Stock, 1 share authorized, issued and outstanding on 12/31/24 and 12/31/23				15,000.00	15,000.00	15,000.00	15,000.00	15,000.00	15,000.00
Common Stock, 1,999,000,000 shares authorized, \$0.0001 par and 818,123,537 issued and outstanding on 12/31/23 and 4,000,000,000 shares authorized with 428,796,237 issued and outstanding on 12/31/24				42,880.00	42,880.00	42,880.00	42,880.00	42,880.00	42,880.00
APIC				19,106,197.00	19,106,197.00	19,106,197.00	19,106,197.00	19,106,197.00	19,106,197.00
Dividends	(28,000.00)	(63,000.00)	(63,000.00)				(28,000.00)	(63,000.00)	(63,000.00)
Opening Balance Equity	331.02	331.02	331.02				331.02	331.02	331.02
Retained Earnings	32,026.48	32,026.48	(1,243.23)	(19,102,290.00)	(19,102,290.00)	(19,102,290.00)	(19,070,263.52)	(19,070,263.52)	(19,103,533.23)
Profit for the year	(8,883.34)	(33,269.71)	4,562.18			(9,998.00)	(8,883.34)	(33,269.71)	(5,435.82)
<b>Total Equity</b>	<b>(4,425.84)</b>	<b>(63,812.21)</b>	<b>(59,250.03)</b>	<b>(48,211.00)</b>	<b>(48,211.00)</b>	<b>51,789.00</b>	<b>(52,636.84)</b>	<b>(112,023.21)</b>	<b>(7,461.03)</b>
<b>Total Liabilities and Equity</b>	<b>385,435.34</b>	<b>216,770.13</b>	<b>356,842.05</b>	<b>0.00</b>	<b>0.00</b>	<b>100,000.00</b>	<b>385,435.34</b>	<b>216,770.13</b>	<b>456,842.05</b>

**Consolidated Profit & Loss**  
**Profit and Loss**

	Fundraising.com			NGMC			Consolidated Total		
	Jan - Mar, 2025	Apr - Jun, 2025	Jul - Sep, 2025	Jan - Mar, 2025	Apr - Jun, 2025	Jul - Sep, 2025	Jan - Mar, 2025	Apr - Jun, 2025	Jul - Sep, 2025
INCOME							0.00	0.00	0.00
Discounts Given	(16,097.61)	(848.83)	(2,138.95)				(16,097.61)	(848.83)	(2,138.95)
Product Sales	932,425.30	358,915.16	428,912.54				932,425.30	358,915.16	428,912.54
Profits Given	(8,547.64)	(8,500.74)	(25,105.11)				(8,547.64)	(8,500.74)	(25,105.11)
Shipping Income	4,379.73	930.17	166.26				4,379.73	930.17	166.26
Uncategorized Income			3,167.25				0.00	0.00	3,167.25
<b>Total Income</b>	<b>912,159.78</b>	<b>350,495.76</b>	<b>405,001.99</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>912,159.78</b>	<b>350,495.76</b>	<b>405,001.99</b>
COST OF GOODS SOLD							0.00	0.00	0.00
Cost of Goods Sold	581,052.36	189,964.51	225,649.88				581,052.36	189,964.51	225,649.88
Freight	47,580.78	39,158.91	20,061.05				47,580.78	39,158.91	20,061.05
<b>Total Cost of Goods Sold</b>	<b>628,633.14</b>	<b>229,123.42</b>	<b>245,710.93</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>628,633.14</b>	<b>229,123.42</b>	<b>245,710.93</b>
<b>GROSS PROFIT</b>	<b>283,526.64</b>	<b>121,372.34</b>	<b>159,291.06</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>283,526.64</b>	<b>121,372.34</b>	<b>159,291.06</b>
EXPENSES							0.00	0.00	0.00
Advertising & Promotional	15,821.52	13,936.59	8,439.04				15,821.52	13,936.59	8,439.04
Bad Debt			540.27				0.00	0.00	540.27
Bank Charges	1,245.99	879.78	851.17				1,245.99	879.78	851.17
Business Taxes & Fees	307.18						307.18	0.00	0.00
Commissions	23,972.93	20,644.15	13,511.53				23,972.93	20,644.15	13,511.53
Consultant Fees	3,207.86	2,339.89	7,613.55				3,207.86	2,339.89	7,613.55
Domains & Websites	5,377.18	2,865.16	7,593.86				5,377.18	2,865.16	7,593.86
Hardware & Cloud Computing	3,841.87	2,853.52	2,670.83				3,841.87	2,853.52	2,670.83
Insurance	3,023.28	3,023.28	3,023.28				3,023.28	3,023.28	3,023.28
Meals & Entertainment	11,120.68	4,055.22	2,582.04				11,120.68	4,055.22	2,582.04
Merchant Fees							0.00	0.00	0.00
Amazon Fees	122.56						122.56	0.00	0.00
PayPal Fees	191.21	62.47	166.83				191.21	62.47	166.83
Shopify Fees	572.48	549.52	549.90				572.48	549.52	549.90
Stripe Fees	12,189.09	6,832.63	3,901.75				12,189.09	6,832.63	3,901.75
<b>Total Merchant Fees</b>	<b>13,075.34</b>	<b>7,444.62</b>	<b>4,618.48</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>13,075.34</b>	<b>7,444.62</b>	<b>4,618.48</b>
Office Expenses	1,908.04	732.57	587.99				1,908.04	732.57	587.99
Payroll Expenses							0.00	0.00	0.00
Company Contributions							0.00	0.00	0.00
Health Insurance	1,681.38	685.34	685.34				1,681.38	685.34	685.34
Taxable Benefits	213.00	213.00	213.00				213.00	213.00	213.00
<b>Total Company Contributions</b>	<b>1,894.38</b>	<b>898.34</b>	<b>898.34</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>1,894.38</b>	<b>898.34</b>	<b>898.34</b>
Taxes	8,604.79	5,083.58	5,219.54				8,604.79	5,083.58	5,219.54
Wages	87,483.26	51,689.58	53,016.08				87,483.26	51,689.58	53,016.08
<b>Total Payroll Expenses</b>	<b>97,982.43</b>	<b>57,671.50</b>	<b>59,133.96</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>97,982.43</b>	<b>57,671.50</b>	<b>59,133.96</b>
Professional Fees	6,687.91	5,250.00	6,116.00				6,687.91	5,250.00	6,116.00
Software	4,766.77	3,517.96	3,662.23			9,998.00	4,766.77	3,517.96	13,660.23
Telecommunications	1,922.38	2,003.18	8,515.43				1,922.38	2,003.18	8,515.43
Travel	73.38	2,049.94	1,078.82				73.38	2,049.94	1,078.82
Mileage Reimbursement	1,682.90	2,149.06	1,379.19				1,682.90	2,149.06	1,379.19
<b>Total Travel</b>	<b>1,756.28</b>	<b>4,199.00</b>	<b>2,458.01</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>1,756.28</b>	<b>4,199.00</b>	<b>2,458.01</b>
<b>Total Expenses</b>	<b>196,017.64</b>	<b>131,416.42</b>	<b>131,917.67</b>	<b>0.00</b>	<b>0.00</b>	<b>9,998.00</b>	<b>196,017.64</b>	<b>131,416.42</b>	<b>141,915.67</b>
OTHER EXPENSES							0.00	0.00	0.00
Exchange (Gain) or Loss	1,809.68	(6,606.05)	4,089.14				1,809.68	(6,606.05)	4,089.14
Interest	1,175.43	3,301.53	3,666.81				1,175.43	3,301.53	3,666.81
Royalties	45,742.93	17,646.81	12,991.13				45,742.93	17,646.81	12,991.13
<b>Total Other Expenses</b>	<b>48,728.04</b>	<b>14,342.29</b>	<b>20,747.08</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>48,728.04</b>	<b>14,342.29</b>	<b>20,747.08</b>
<b>PROFIT</b>	<b>38,780.96</b>	<b>(24,386.37)</b>	<b>6,626.31</b>	<b>0.00</b>	<b>0.00</b>	<b>(9,998.00)</b>	<b>38,780.96</b>	<b>(24,386.37)</b>	<b>(3,371.69)</b>