

GOLD RIVER PRODUCTIONS, INC.

(formerly XYZ Hemp, Inc.)

**For the Six Months Ended
June 30, 2020**

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GOLD RIVER PRODUCTIONS, INC.
BALANCE SHEETS
For the Six Months Ended June 30, 2020 &
Year Ended December 31, 2019

	Six Months Ended June 30, 2020	Twelve Months Ended December 31, 2019
ASSETS	Unaudited	Unaudited
CURRENT ASSETS		
Cash and cash equivalents	\$ 17,904	\$ 11,344
Receivables:		
Accounts Receivable	-	633
TOTAL CURRENT ASSETS	17,904	11,977
OTHER ASSETS		
Stockholder notes receivable	25,312	25,312
Other - Investments and Joint Ventures	516,250	70,750
TOTAL ASSETS	\$ 559,466	\$ 108,039
LIABILITIES AND STOCKHOLDERS' EQUITY		
CURRENT LIABILITIES		
Accounts payable	\$ 43,159	\$ 49,949
Other payables - trust account	15,257	-
Accrued expenses	4,109	4,109
Income taxes payable	400	400
TOTAL CURRENT LIABILITIES	62,925	54,458
STOCKHOLDER NOTE PAYABLE	114,622	85,223
STOCKHOLDERS' EQUITY		
Common stock, \$.000001 par value, 1,000,000,000 shares authorized, 988,589,842 shares issued and outstanding	112,554	112,549
Preferred stock, \$.000001 par value, 20,000,000 shares authorized, 7,782,000 shares issued and outstanding	7,782	7,782
Capital in excess of par value - common stock	685,790	680,795
Capital in excess of par value - preferred stock	53,568	53,568
Stock subscription receivable	72,500	72,500
Retained deficit	(550,275)	(958,836)
TOTAL STOCKHOLDERS EQUITY	381,919	(31,642)
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	\$ 559,466	\$ 108,039

These financial statements have not been subject to audit, review or compilation engagement and no assurance is provided on them.

GOLD RIVER PRODUCTIONS, INC.
STATEMENTS OF OPERATIONS
For The Three Months Ending June 30, 2020 & 2019 &
for the Six Months Ended June 30, 2020 & 2019

	Three Months Ended		Six Months Ended	
	June 30, 2020	June 30, 2019	June 30, 2020 Unaudited	June 30, 2019 Unaudited
INCOME				
Revenues earned	\$ 660,316	\$ -	\$ 784,647	\$ -
Cost of revenues earned	660,316	-	787,647	-
GROSS LOSS	-	-	(3,000)	-
EXPENSES				
General and administrative	8,678	75,829	33,939	84,635
Depreciation & amortization and amortization	-	-	-	-
	8,678	75,829	33,939	84,635
OPERATING LOSS	(8,678)	(75,829)	(36,939)	(84,635)
OTHER INCOME (EXPENSE)				
Gain on sale of marketable securities	-	-	445,500	-
	-	-	445,500	-
Income (loss) before income taxes	(8,678)	(75,829)	408,561	(84,635)
Income tax expense	-	-	-	-
Income (loss) before minority interests	(8,678)	(75,829)	408,561	(84,635)
Minority interests	-	-	-	-
NET INCOME (LOSS)	\$ (8,678)	\$ (75,829)	\$ 408,561	\$ (84,635)

These financial statements have not been subject to audit, review or compilation engagement and no assurance is provided on them.

GOLD RIVER PRODUCTIONS, INC.
STATEMENTS OF STOCKHOLDERS' EQUITY
For the Six Months Ended March 31, 2020 &
for the Year Ended December 31, 2019

	Common Stock		Preferred Stock		Capital in Excess of Par Value		Capital in Excess of Par Value		Retained Earnings	Common Stock Subscribed	Total Stockholders' Equity
	Shares	Amount	Shares	Amount	Common	Preferred	Common	Preferred			
	Unaffiliated	Unaffiliated	Unaffiliated	Unaffiliated	Unaffiliated	Unaffiliated	Unaffiliated	Unaffiliated	Unaffiliated	Unaffiliated	Unaffiliated
Balance January 1, 2019	941,899,296	\$ 112,502	7,782,000	\$ 7,782	\$ 992,642	\$ 51,548	\$ 51,548	\$ (766,482)	\$ 26,000	\$ 50,012	
Sale of common stock	41,780,446	47	-	-	88,123	-	-	-	(14,500)	73,700	
Common stock subscribed	-	-	-	-	-	-	-	-	-	37,000	
Net income	-	-	-	-	-	-	-	(192,354)	-	(192,354)	
Balance January 1, 2020	983,589,842	\$ 112,549	7,782,000	\$ 7,782	\$ 880,765	\$ 51,548	\$ 51,548	\$ (958,836)	\$ 72,500	\$ (1,642)	
Sale of common stock	5,000,000	5	-	-	4,995	-	-	-	-	5,000	
Net income	-	-	-	-	-	-	-	408,551	-	408,551	
Balance June 30, 2020	988,589,842	\$ 112,554	7,782,000	\$ 7,782	\$ 885,760	\$ 51,548	\$ 51,548	\$ (550,275)	\$ 77,500	\$ 381,919	

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GOLD RIVER PRODUCTIONS, INC.
STATEMENTS OF CASH FLOWS
For the Three Months Ended March 31, 2020 & 2019

	Six Months Ended June 30, 2020	Six Months Ended June 30, 2019
	Unaudited	Unaudited
CASH FLOWS FROM OPERATING ACTIVITIES		
Net income	\$ 408,561	\$ (192,354)
Adjustments to reconcile net income to net cash flows from operating activities:		
Gain on sale of marketable securities	(445,500)	-
(Increase) decrease in assets:		
Other assets	(445,500)	-
Increase (decrease) in liabilities:		
Accounts payable	(6,790)	52,166
Other accounts payable	15,257	-
Net cash flows from (used by) operating activities	(473,339)	(140,188)
CASH FLOWS FROM (USED BY) INVESTING ACTIVITIES		
Cash from sale of investments	450,000	-
Cash paid for purchase of investments	(4,500)	(10,250)
Net cash flows from investing activities	445,500	(10,250)
CASH FLOWS FROM (USED BY) FINANCING ACTIVITIES		
Cash received from stockholder loans	29,399	47,500
Cash received from issuance of common stock	5,000	88,200
Cash received from common stock subscription	-	22,500
Net cash flows from financing activities	34,399	158,200
NET INCREASE IN CASH AND CASH EQUIVALENTS	6,560	7,762
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	11,344	3,581
CASH AND CASH EQUIVALENTS AS OF JUNE, 30 2020	\$ 17,904	\$ 11,343

These financial statements have not been subject to audit, review or compilation engagement and no assurance is provided on them.

GOLD RIVER PRODUCTIONS, INC.
NOTES TO FINANCIAL STATEMENTS

June 30, 2020

NOTE 1 - SIGNIFICANT ACCOUNTING POLICIES

The Company's accounting policies conform to U.S. generally accepted accounting principles. The following policies are considered to be significant:

Business Organization

Gold River Productions, Inc. (formerly XYZ Hemp, Inc.) was incorporated in the State of Delaware before converting to the State of Colorado in July of 2018. The Company's management is reorganizing to operate in the medical marijuana industry. The Company is currently headquartered in Denver, Colorado, and currently trades under the GRPS.

Cash and Cash Equivalents

Cash equivalents are generally comprised of certain highly-liquid investments with original maturities of less than three months.

Restricted Cash

As part of a strategic alliance, the Company maintains a business account in which the funds are restricted in accordance with an agreement with LeGanjaFairy LLC (See Note 11 for additional details). In accordance with that agreement, \$15,257 of cash in a trust account remains restricted as of June 30, 2020.

Accounts Receivable

Accounts receivable are stated at the amount that management expects to collect from outstanding balances. Management provides for probable uncollectible amounts through a charge to earnings and a credit to a valuation allowance based upon its assessment of the current status of individual accounts. Receivable balances that are still outstanding after management has used reasonable collection efforts are written off through a charge to the valuation allowance and a credit to the accounts receivable.

Financial Instruments

The Company classifies non-derivative financial assets into the following categories: financial assets at fair value, held-for-trading; held-to-maturity financial assets, loans and receivables and available-for-sale financial assets. The Company has established procedures to determine the fair value of financial instruments. When measuring the fair value, the Company assesses both observable and unobservable data. Fair value are categorized as follows:

Level 1: quoted prices in active markets for identical assets or liabilities.

Level 2: inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly or indirectly.

Level 3: inputs for the asset or liability that are not based on observable market data.

GOLD RIVER PRODUCTIONS, INC.
NOTES TO FINANCIAL STATEMENTS
June 30, 2020

NOTE 1 - SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Income Taxes

The Company uses an asset and liability approach to financial accounting and reporting for income taxes. The difference between the financial statement and tax basis of assets and liabilities is determined annually. Deferred income tax assets and liabilities are computed for those differences that have future tax consequences using the currently enacted tax laws and rates that apply to the periods in which they are expected to affect taxable income. Valuation allowances are established, if necessary, to reduce the deferred tax asset to the amount that will more likely than not be realized. Income tax expense is the current tax payable or refundable for the period, plus or minus the net change in the deferred tax assets and liabilities.

The Company's income tax returns are subject to examination by the appropriate tax jurisdictions. As of June 2, 2020, the Company needs to file federal and state tax returns for the years ended 2019, 2018, 2017, 2016, 2015, 2014, 2013, 2012 and 2011. Upon filing, those returns would subject to review by federal and state tax authorities for three years from the filing date.

Use of Estimates in the Preparation of Financial Statements

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect reported amounts of assets and liabilities, disclosure of contingent assets and liabilities at the date of the financial statements, and revenues and expenses during the reporting period. In these financial statements assets, liabilities, and earnings involve reliance on management's estimates. Actual results could differ from those estimates.

Advertising and Promotion

All costs associated with advertising and promoting the Company's goods and services are expensed in the year incurred. The Company incurred \$7,373 in advertising expenses for the six months ended June 30, 2020.

Concentrations of Credit Risk

The Company's financial instruments that are exposed to credit risk consist primarily of temporary cash investments and accounts receivable.

The Company maintains its cash balances at large financial institutions. At time such balances may exceed federally insured limits. The Company has not experienced any losses in such accounts. The Company believes it is not exposed to any significant credit risk on cash and had no balances in excess of the \$250,000 FDIC limit for the three months ended June 30, 2020.

Concentrations of credit risk with respect to accounts receivable result from 100% of the current receivable balance being with one customer. Revenue from that customer represented 100% of the total revenue recognized by the Company. There were no concentrations with respect to trade accounts payable.

GOLD RIVER PRODUCTIONS, INC.
NOTES TO FINANCIAL STATEMENTS

June 30, 2020

NOTE 1 - SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Sales and Use Taxes

The Company is domiciled in the State of Delaware with its headquarters in Colorado and is required to collect sales tax on all in-state transactions. During the six months ended June 30, 2020, the Company collected and remitted no sales and use tax.

Management Review Date

In preparing these financial statements, the Company has evaluated events and transactions for potential recognition or disclosure through September 30, 2020 the date the financial statements were issued.

NOTE 2 - STOCKHOLDER NOTE RECEIVABLE

During 2011 the Company loaned the controlling shareholder \$31,418. For the years ended December 31, 2019 & 2018 the principal balance on the note was \$25,312. The balance remains the same at June 30, 2020.

NOTE 3 - INVESTMENTS AND JOINT VENTURES

The Company uses the term inputs for the valuation of joint ventures and investments. The Company intends to hold investments for a term longer than one year. The Company's investments are not traded regularly on open markets and the valuation can be very subjective. For the six months ended June 30, 2020, the Company viewed all investments as Level 3 investments with an ending value of \$516,250.

NOTE 4 - COMMON STOCK ACTIVITY

The number of issued and outstanding shares was 988,589,842 of .000001 par value for the three months ended March 31, 2020. Additionally, the company has stock subscriptions for 48,915,169 shares that are expected to be issued in the coming quarter.

NOTE 5 - PREFERRED STOCK

As of June 30, 2019, the Company has authorized the issue of up to 20,000,000 of .000001 par value preferred stock. The preferred stock carries a voting right of 100 votes per share and each share is convertible to 100 shares of common stock. As of March 31 2020, 7,782,000 shares of preferred stock were issued. As of June 30, 2020, the Company continues to research the possible issue of 30,000 additional shares dating from 2015.

NOTE 6 - INCOME TAXES

The Company has an estimated net operating loss carry forward totaling \$1,268,617 as of December 31, 2019 that may be offset against future income. If not used, the carryforwards will begin to expire in 2026. Currently, the value of the NOL would be \$281,400, but has been reduced to \$0 until such time as the Company has sufficient revenue to reverse the allowance.

As of each reporting date, management considers new evidence, both positive and negative, that could affect its view of the future realization of deferred tax assets. As of June 30, 2020, there remains insufficient positive evidence to conclude that it is more

GOLD RIVER PRODUCTIONS, INC.
NOTES TO FINANCIAL STATEMENTS

June 30, 2020

NOTE 6 - INCOME TAXES - CONTINUED

likely than not that any deferred taxes are realizable. At such time as there is positive evidence, the valuation allowance will be adjusted accordingly.

As of June, 2020, the Company has an accrued income tax liability of \$400 due primarily to the State of Utah.

NOTE 7 - STOCKHOLDER PAYABLE

During the year ended December 31, 2018 Richard Goulding, the Chairman of the Board, loaned the Company \$37,522 to the company. The loan is set to compound annually based upon the Applicable Federal Rate for short-term loans effective for September 2018 as published by the Internal Revenue Service. As of September 30, 2018 when the loan was originally made, that rate was 2.51%. For the six months ended June 30, 2020, the shareholder loaned an additional \$29,400 to the Company, under the same terms, bringing the total due to \$114,622 as of that date.

NOTE 8 - JOINT VENTURE

Previously, the Company reported the following as of December 31, 2018: On August 1, 2018, the Company entered into a material contract. Pursuant to this agreement, the Company acquired a 12½% interest in a 15-acre cannabis farming, harvesting, processing, extraction and product infusion operation in Colorado. The acquisition also included a 12 ½% interest in water rights, situated in the vicinity of this full-service cannabidiol (CBD) operation. Those water rights have been independently appraised at \$40,500,000. The purchase price of the profit-sharing interest in the cannabis operation and in the water rights, combined, was a cash component of \$6,250,000 and 1,100,000 common shares in the Company, to be issued to the shareholders of two different public companies which were parties to this contract. However, these shares cannot yet be issued, awaiting a Form 1A to be filed with the SEC for the distribution. The Company anticipates making the payment of the \$6,250,000 cash component soon after the Form 1A is filed and declared effective. That is anticipated to occur in February or March 2019. Under generally accepted accounting principles, given the deferred nature of the \$6,250,000 amount due pursuant to the agreement, using the 2.41% applicable federal rate as an annualized discount factor, the \$6,250,000 was reduced by an imputed interest amount of \$99,346.32, to \$6,150,653.68. In addition, the value of the 1,100,000 share issuance, based on the closing share price as quoted by OTC markets on the August 1, 2018 date of the contract, resulted in additional cost of the 12 ½% interest in the water rights and the cannabis operation of \$7,150, for a combined cost of the contract rights assets of \$6,257,150. Subsequent to December 31, 2018, the Company cancelled that agreement and removed the related accounting from the prior year.

GOLD RIVER PRODUCTIONS, INC.
NOTES TO FINANCIAL STATEMENTS
June 30, 2020

NOTE 9 - NAME CHANGE

During the year ending December 31, 2019, the Company changed its name from XYZ Hemp, Inc. back to Gold River Productions, Inc.

NOTE 10 - ACQUISITION

Effective February 21, 2020, the Company entered into an agreement with Stevia Nutra Corp wherein the Company exchanged its shares of New Earth for 2,250,000 shares to be issued by Stevia. On the date the agreement closed, Stevia shares were thinly traded with a value of \$13.99 per share. Given the large number of shares the Company acquired compared to how few shares of Stevia actually trade on the open market, management decided to classify the shares as a Level 3 asset. The Company also chose value the shares at \$.20 cents based upon a reasonable offer received for those shares.

NOTE 11 - STRATEGIC ALLIANCES

During 2019, the Company entered into a strategic alliance with LeGanjaFairy LLC (LeGanja) and RushNet Inc. (Rush). As part of this alliance, LeGanja will be provided \$5,000,000 in funding in exchange for their gross revenues from operations being assigned to an escrow account. Those gross revenues, less a variable percentage, will belong to the Company and paid out according to the agreement with LaGanja and RushNet Inc. During the three and six months ended June 30, 2020 those revenues totaled \$108,199 and 232,530, respectively.

During 2020, the Company entered into a strategic alliance with Able Academics LLC (Able). As part of this alliance, Able will be provided \$7,500,000 in funding in exchange for their gross revenues from operations being assigned to an escrow account. Those gross revenues, less a variable percentage, will belong to the Company and paid out according to the agreement with Able. During the three and six months ended June 30, 2020 those revenues totaled \$554,117 and 554,117, respectively.

NOTE 12 - GOING CONCERN

As reflected in the accompanying unaudited financial statements, the Company is in the development stage has a working capital deficiency and a retained deficit of (\$550,274). The Company's ability to continue as a going concern is dependent on its ability to raise additional capital and implement its business plan. The financial statements do not include any adjustments that might be necessary if the business plans provide the opportunity for the Company to continue as a going concern.

NOTE 12 - PRIOR PERIOD ADJUSTMENTS

During the three months ended March 31, 2020, the Company corrected a discrepancy in the Additional Paid in Capital - Preferred Stock and Retained Earning that dated from 2011. This error left APIC - Preferred Stock underreported \$7,000 and retained earnings overstated by \$7,000 leaving total equity unchanged.