

Disclosure Statement Pursuant to the Pink Basic Disclosure Guidelines

WHITE LABEL LIQUID, INC

1290 Hand Ave., Suite A, Ormond Beach, FL 32174

(386) 233-3840

www.whitelabelliquid.com

info@whitelabelliquid.com

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Amendment No 1 to the Annual Report **For the Period Ending: December 31, 2020** (the "Reporting Period")

As of November 10, 2021, the number of shares outstanding of our Common Stock was:

63,778,273

As of December 31, 2020, the number of shares outstanding of our Common Stock was:

63,778,273

As of December 31, 2019, the number of shares outstanding of our Common Stock was:

62,111,607

Indicate by check mark whether the company is a shell company (as defined in Rule 405 of the Securities Act of 1933 and Rule 12b-2 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: ☒

Indicate by check mark whether a Change in Control¹ of the company has occurred over this reporting period:

Yes: ☒ No: ☐

¹ "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 any names used by predecessor entities, along with the dates of the name changes.

On March 5, 2002 a company named Coastal Integrated Services, Inc, was filed with the State of Nevada as Entity No.:C5516-2002

On March 6, 2013, the company filed for domestication in the State of Wyoming.

On November 22, 2016, the company filed Articles of Amendment, changing the name of the company to Simply Innovative Products, Inc.

On June 5, 2018 the company filed Articles of Amendment, changing the anme of the company from Simply Innovative Products, Inc., to White Label Liquid, Inc.

On December 10, 2019, the company filed Articles of Amendment, changing the name of the company from White Label Liquid, Inc., to Crown Hemp, Inc.

On June 14, 2021 the company filed Article of Amendment, changing the name of the company from Crown Hemp, Inc to White Label Liquid, Inc.

The state of incorporation or registration of the issuer and of each of its predecessors (if any) during the past five years; Please also include the issuer's current standing in its state of incorporation (e.g. active, default, inactive):

The company since 2013 was incorporated in the State of Wyoming, therefore the sucessives name changes from Coastal Integrated Services, Inc., Simply Innovative Products, Inc., White Label Liquid, Inc., Crown Hemp, Inc, until current White Label, Inc, were registered in the State of Wyoming. Current status of the company is in good standing.

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

Caveat Emptor was labeled on or around 2019, until today. However the company will be working to remove such Caveat Emptor signal.

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

None

The address(es) of the issuer's principal executive office:

1290 Hand Ave., Suite A., Ormond Beach, FL 32174

The address(es) of the issuer's principal place of business:

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

1290 Hand Ave., Suite A., Ormond Beach, FL 32174

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

Yes: ☐ No: ☒

If this issuer or any of its predecessors have been the subject of such proceedings, please provide additional details in the space below:

N/A

2) Security Information

Trading symbol:	<u>WLAB</u>	
Exact title and class of securities outstanding:	<u>Common</u>	
CUSIP:	<u>82900H101</u>	
Par or stated value:	<u>0.0001</u>	
Total shares authorized:	<u>500,000,000</u>	as of date: <u>06/07/2021</u>
Total shares outstanding:	<u>63,778,273</u>	as of date: <u>06/07/2021</u>
Number of shares in the Public Float ² :	<u>17,597,532</u>	as of date: <u>06/07/2021</u>
Total number of shareholders of record:	<u>28</u>	as of date: <u>06/07/2021</u>

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

Trading symbol:	<u>N/A</u>	
Exact title and class of securities outstanding:	<u>N/A</u>	
CUSIP:	<u>N/A</u>	
Par or stated value:	<u>N/A</u>	
Total shares authorized:	<u>N/A</u>	as of date: _____
Total shares outstanding:	<u>N/A</u>	as of date: _____

Transfer Agent

Name: Signature Stock Transfer, Inc
Phone: (972) 612-4120
Email: jason@signaturestocktransfer.com
Address: 14673 Midway Road, Suite 220, Addison, TX 75001 - United States of America

Is the Transfer Agent registered under the Exchange Act?³ Yes: ☒ No: ☐

EXPLANATORY NOTE

This Amendment No1 to the Annual Report for the Period Ended on December 31, 2020 (the "Amendment No1") amends the Annual Report of White Label Liquid, Inc., (the "Original Filing"), filed to the OTC Markets on 11/10/2021

The Amendment is being giled solely to correct entries in the Original Filing, pertaining to the received communication from OTC Markets regarding an imbalance in the Balance Sheet, which was originated in a missed rounding cents calculation.

Except as described above, the Amendment does not modify any other disclosures presente in, or exhibits to, the Original Filing in any way.

3) Issuance History

The goal of this section is to provide disclosure with respect to each event that resulted in any direct 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

² "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.

³ To be included in the Pink Current Information tier, the transfer agent must be registered under the Exchange Act.

Check this box to indicate there were no changes to the number of outstanding shares within the past two completed fiscal years and any subsequent periods: ☐

Shares Outstanding as of Second Most Recent Fiscal Year End: <u>Opening Balance</u> Date: December 31, 2018 Common: 46,986,607			*Right-click the rows below and select "Insert" to add rows as needed.						
Date of Transaction	Transaction type (e.g. new issuance, cancellation, shares returned to treasury)	Number of Shares Issued (or cancelled)	Class of Securities	Value of shares issued (\$/per share) at Issuance	Were the shares issued at a discount to market price at the time of issuance? (Yes/No)	Individual/ Entity Shares were issued to (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.
1/10/19	<u>New Issuance</u>	4,000,000	Common	0.0001	<u>Yes</u>	Sunny Isles Capital LLC/Charles Vaccaro, President	<u>Debt conversion</u>	<u>Unrestricted</u>	<u>Exempt</u>
1/10/19	<u>New Issuance</u>	4,000,000	Common	0.0001	<u>Yes</u>	Back Nine Capital/Sheryl H Feldman	<u>Debt conversion</u>	<u>Unrestricted</u>	<u>Exempt</u>
2/13/19	<u>New Issuance</u>	2,125,000	Common	0.0001	<u>Yes</u>	Roman Produce, Inc / Ramon Eisayev	<u>Subscription</u>	<u>Unrestricted</u>	<u>Exempt</u>
6/14/19	<u>New Issuance</u>	4,000,000	Common	0.0001	<u>Yes</u>	Sunny Isles Capital LLC/Charles Vaccaro, President	<u>Debt conversion</u>	<u>Unrestricted</u>	<u>Exempt</u>
6/14/19	<u>New Issuance</u>	1,000,000	Common	0.0001	<u>Yes</u>	Sunny Isles Capital LLC/Charles Vaccaro, President	<u>Debt conversion</u>	<u>Unrestricted</u>	<u>Exempt</u>
2/28/20	<u>New Issuance</u>	1,111,111	Common	0.09	<u>No</u>	Three Deland Plaza, LLC / Joseph Daprile, MGR	<u>Subscription</u>	<u>Restricted</u>	<u>Exempt</u>
2/28/20	<u>New Issuance</u>	555,555	Common	0.09	<u>No</u>	Joseph Daprile	<u>Subscription</u>	<u>Restricted</u>	<u>Exempt</u>
Shares Outstanding on Date of This Report: <u>Ending Balance Ending Balance:</u> Date: 12/31/20 Common: 63,778,273 Preferred: 10,000,000									

Example: A company with a fiscal year end of December 31st, in addressing this item for its quarter ended September 30, 2020, would include any events that resulted in changes to any class of its outstanding shares from the period beginning on January 1, 2018, through September 30, 2020, pursuant to the tabular format above.

Use the space below to provide any additional details, including footnotes to the table above: N/A

B. Debt Securities, Including Promissory and Convertible Notes

Use the chart and additional space below to list and describe all outstanding promissory notes, convertible notes, convertible debentures, or any other debt instruments that may be converted into a class of the issuer's equity securities.

Check this box if there are no outstanding promissory, convertible notes or debt arrangements: ☐

Date of Note Issuance	Outstanding Balance (\$)	Principal Amount at Issuance (\$)	Interest Accrued (\$)	Maturity Date	Conversion Terms (e.g. pricing mechanism for determining conversion of instrument to shares)	Name of Noteholder (entities must have individual with voting / investment control disclosed).	Reason for Issuance (e.g. Loan, Services, etc.)
03/29/16	\$ 41,000	\$ 46,000	\$ 22,243	Extended	<u>Fixed at \$0.001 per share</u>	Sunny Isles Capital, LLC /Charles Vaccaro, president	<u>Loan</u>
04/14/16	1,500	1,500	707	Extended	<u>Fixed at \$0.001 per share</u>	Sunny Isles Capital, LLC /Charles Vaccaro, president	<u>Loan</u>
09/22/16	6,000	6,000	2,566	Extended	<u>Fixed at \$0.001 per share</u>	Sunny Isles Capital, LLC /Charles Vaccaro, president	<u>Loan</u>
12/02/16	2,500	2,500	1,864	Extended	<u>Fixed at \$0.001 per share</u>	Back Nine Capital, LLC Sheryl H Feldman, director	<u>Loan</u>
05/23/17	4,000	4,000	1,444	Extended	<u>Fixed at \$0.001 per share</u>	Sunny Isles Capital, LLC /Charles Vaccaro, president	<u>Loan</u>
06/16/17	3,000	3,000	1,064	Extended	<u>Fixed at \$0.001 per share</u>	Sunny Isles Capital, LLC /Charles Vaccaro, president	<u>Loan</u>
08/07/17	6,000	6,000	2,042	Extended	<u>Fixed at \$0.001 per share</u>	Sunny Isles Capital, LLC /Charles Vaccaro, president	<u>Loan</u>
09/28/17	7,400	7,400	2,413	Extended	<u>Fixed at \$0.001 per share</u>	Sunny Isles Capital, LLC /Charles Vaccaro, president	<u>Loan</u>
10/03/17	5,000	5,000	1,623	Extended	<u>Fixed at \$0.001 per share</u>	Sunny Isles Capital, LLC /Charles Vaccaro, president	<u>Loan</u>
11/28/17	6,000	6,000	1,856	Extended	<u>Fixed at \$0.001 per share</u>	Sunny Isles Capital, LLC /Charles Vaccaro, president	<u>Loan</u>
	\$ 82,400	\$ 87,400	\$ 37,820				

Use the space below to provide any additional details, including footnotes to the table above:

N/A

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4) Financial Statements

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

- ☒ U.S. GAAP
☐ IFRS

B. The financial statements for this reporting period were prepared by (name of individual)⁴:

Name: Jorge L Schcolnik
Title: Non-certified accountant
Relationship to Issuer: Non-certified accountant

Provide the financial statements described below for the most recent fiscal year or quarter. For the initial disclosure statement (qualifying for Pink Current Information for the first time) please provide reports for the two previous fiscal years and any subsequent interim periods.

- C. Balance sheet.
- D. Statement of income.
- E. Statement of cash flows.
- F. Statement of Retained Earnings (Statement of Changes in Stockholders' Equity)
- G. Financial notes; and
- H. Audit letter, if audited

You may either (i) attach/append the financial statements to this disclosure statement or (ii) file the financial statements through OTCIQ as a separate report using the appropriate report name for the applicable period end. ("Annual Report," "Quarterly Report" or "Interim Report").

If you choose to publish the financial statements in a separate report as described above, you must state in the accompanying disclosure statement that such financial statements are incorporated by reference. You may reference the document(s) containing the required financial statements by indicating the document name, period end date, and the date that it was posted to OTCIQ in the field below. Financial Statements must be compiled in one document.

Financial statement information is considered current until the due date for the subsequent report (as set forth in the qualifications section above). To remain qualified for Current Information, a company must post its Annual Report within 90 days from its fiscal year-end date and Quarterly Reports within 45 days of each fiscal quarter-end date.

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⁴ The financial statements requested pursuant to this item must be prepared in accordance with US GAAP or IFRS by persons with sufficient financial skills.

White Label Liquid, Inc
Condensed Balance Sheets
(Unaudited)

	December 31, 2020 (Unaudited)	December 31, 2019 (Unaudited)
ASSETS		
Current assets		
Cash and cash equivalents	\$ 1,759	\$ 51,215
Accounts Receivable	-	474,482
Other Assets	-	1,125,025
Total current assets	<u>1,759</u>	<u>1,650,722</u>
PROPERTY & EQUIPMENT, NET	-	-
Other Assets		
Security Deposits	<u>4,905</u>	<u>4,905</u>
Total Other Assets	<u>4,905</u>	<u>4,905</u>
Total assets	<u><u>\$ 6,665</u></u>	<u><u>\$ 1,655,628</u></u>
LIABILITIES AND SHAREHOLDERS' EQUITY (DEFICIT)		
Current liabilities:		
Accounts Payable	47,733	108,451
Credit Cards Payable	-	195
Other accounts payable	-	314,146
Deferred Revenue	-	5,622
Convertible Notes Payable	82,400	82,400
Accrued Interest	<u>37,820</u>	<u>29,558</u>
Total current liabilities	167,953	540,372
Long Term Liabilities	<u>-</u>	<u>-</u>
Total Long Term Liabilities	<u>-</u>	<u>-</u>
Total liabilities	<u><u>167,953</u></u>	<u><u>540,372</u></u>
Commitments and Contingencies		
Shareholders loan	313,687	66,519
Subscriptions, shares pending	-	166
Preferred Stock		
Preferred Stock 20,000,000 authorized at par value \$0.0001, 10,000,000 issued and outstanding shares	1,000	1,000
Common Stock		
Common Stock 500,000,000 authorized at par value \$0.0001, issued and outstanding 63,778,223 and 62,111,607 as of December 31, 2020 and 2019 respectively	6,378	6,212

Additional Paid-in-Capital	2,284,898	2,284,898
Net Income (loss)		
Retained Earnings (loss)	(2,767,251)	(1,243,538)
Total shareholders' equity (deficit)	<u>(161,288)</u>	<u>1,115,256</u>
Total liabilities and shareholders' equity (deficit)	<u>\$ 6,665</u>	<u>\$ 1,655,628</u>

See accompanying notes to the condensed unaudited financial statements.

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White Label Liquid, Inc
Condensed Statement of Operations
(Unaudited)

	For the Twelve Months Ended	
	December 31, 2020 (Unaudited)	December 31, 2019 (Unaudited)
REVENUES	\$ -	\$ 8,487,763
COST OF SALES	-	6,379,389
GROSS PROFIT	-	2,108,374
General and Administrative expenses	485,180	2,867,970
Board Member fees	-	55,153
Depreciation Expenses	-	26,401
Total operating expense	485,180	2,949,524
Profit (Loss) from operations	(485,180)	(841,150)
OTHER INCOME (EXPENSES)		
Interest Expense	(8,263)	(8,487)
Assets write-off	(1,092,305)	
Interest income		44
Other operational income		19,945
Statutory limitation	62,036	
Total other income (expense)	(1,038,532)	11,502
Income (Loss) from continuing operations	(1,523,712)	(829,648)
NET INCOME (LOSS)	(1,523,712)	(829,648)
Net income (loss) per share applicable to common stockholders - basic	\$ (0.02)	\$ (0.02)
Net income (loss) per share applicable to common stockholders - diluted	\$ (0.01)	\$ (0.01)
Weighted average number of common shares outstanding - basic	63,513,433	46,255,593
Weighted average number of common shares outstanding - diluted	183,734,258	162,726,593

See accompanying notes to the condensed unaudited financial statements.

White Label Liquid, Inc
Statements of Shareholders' Equity (Deficit)
(Unaudited)

	Common Shares	Common Stock	Preferred Shares	Preferred Stock	Additional Paid in Capital	Other Interest	Accumulated Deficit	Total Shareholders' Deficit
BALANCE, December 31, 2017							\$ 277,879	277,879
Merge Simply Innovative Products, Inc	43,126,607	4,313	10,000,000	1,000	1,953,963		(2,069,081)	(109,805)
Shares cancelled	(23,140,000)	(2,314)						(2,314)
Shares issued	27,000,000	2,700						2,700
								-
Net Income (loss)							1,377,489	1,377,489
BALANCE, December 31, 2018	46,986,607	\$ 4,699	10,000,000	\$ 1,000	\$ 1,953,963	\$ -	\$ (413,713)	\$ 1,545,949
Shares due to conversion	13,000,000	1,300			11,314			12,614
Shares subscriptions	2,125,000	213						213
Subscription, shares pending					319,621	166		319,787
Shareholders Loans						66,519	(178)	66,341
Net Income (loss)							(829,648)	(829,648)
BALANCE, December 31, 2019	62,111,607	\$ 6,212	10,000,000	\$ 1,000	\$ 2,284,898	\$ 66,685	\$ (1,243,539)	\$ 1,115,256
Shares due to conversion								-
Shares subscriptions	1,666,666							-
Subscription, shares pending		166				(166)		-

Shareholders Loans						247,168		247,168
Net Income (loss)							(1,523,712)	(1,523,712)
BALANCE,								
December 31,	63,778,273	\$ 6,378	-	\$ -	\$ -	\$ 313,687	\$ (2,767,251)	\$ (161,288)
2020								

See accompanying notes to the condensed unaudited financial statements.

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White Label Liquid, Inc
Condensed Statements of Cash-Flows
(Unaudited)

For the Twelve Months Ended
December 31, **December**
2020 **31, 2019**
(Unaudited) **(Restated &**
 Unaudited)

CASH FLOWS FROM OPERATING ACTIVITIES:

Net Income (Loss)	\$ (1,523,712)	\$ (829,648)
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Adjustment to reconcile net income (loss) to net cash provided operating activities:

Depreciation and amortization expense

Change in operating assets and liabilities:

Accounts receivable	474,482	(4,055)
Inventory	-	52,689
Assets write off	1,125,025	
Other assets write off		
Notes Receivable	-	
Other current assets	-	(397,777)
Security Deposits	-	(4,905)
Accounts payable and accrued expenses	(60,718)	(85,758)
Accrued interest	8,262	8,487
Adjustment		(179)
Payroll liability		
Notes Payable	-	
Contingencies	247,002	66,686
Other payables	(195)	306,589
Deferred revenue	(5,622)	
Net cash provided by operating activities	264,524	(887,871)

CASH FLOWS FROM INVESTING ACTIVITIES:

Cash paid for assets acquisition	-	172,599
Net cash used in investing activities	-	172,599

CASH FLOWS FROM FINANCING ACTIVITIES

Other cash flows from financing activities	-	
Bank Overdraft	-	
Proceeds from notes payable	-	(13,000)
Proceeds from common stock issuance	166	332,448

Financial Loans Payable	(314,146)	7,558
Net Cash provided by financing activities	(313,980)	327,006
NET CHANGE IN CASH	(49,457)	(388,266)
CASH, beginning of period	51,215	439,481
CASH, end of period	\$ 1,759	\$ 51,215
NON-CASH INVESTING AND FINANCING ACTIVITIES		
Issuance of shares of common stock for convertible debt	\$ -	\$ -
Issuance of shares of common stock for conversion of preferred stock	\$ -	\$ -
Cancellation of shares	\$ -	\$ -
Loans issued to acquire fixed assets	\$ -	\$ -
Loan payable paid by related party	\$ -	\$ -
	-	
SUPPLEMENTAL DISCLOSURES:		
Cash paid for income taxes	\$ -	\$ -
Cash paid for interest	\$ -	\$ -

See accompanying notes to the condensed unaudited financial statements.

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White Label Liquid, Inc.
Notes to the Condensed Financial Statements
for the Period Ended on December 31, 2020
(Unaudited)

NOTE 1: NATURE OF ORGANIZATION

On March 5, 2002, Coastal Integrated Services, Inc., was filed with the State of Nevada as Entity N^o: C5516-2002.

On May 21, 2007, the company filed under document N^o: 20070357418-57 an Amendment on the Articles of Incorporation, modifying Article 4, Authorized Shares, increasing the aggregate number of shares the corporation have authority to issue up to one hundred and seventy-five (175) millions shares of common stock at the previously par value of \$0.001, and twenty (20) millions shares of Preferred stock same par value of \$0.001 as before.

On June 1, 2012, the State of Nevada approved under document N^o: 20120390953-44, and the company was then authorized to issue two (2) billion shares of common stock par-value \$0.0001 and twenty (20) million preferred shares par value \$0.0001. Note that the par-value was changed from \$0.001 to \$0.0001.

On March 6, 2013, the company filed for domestication in the State of Wyoming, the president, secretary, treasurer and director were Mr. Warren Wheeler. Accordingly, to the Articles of Incorporation at the time of domestication, in Article Tenth and Eleventh: the company disclosed the number of authorized shares as fifty (50) million of common stock par value \$0.001 and twenty (20) million preferred shares Series A para value of \$0.001. Note that par value was changed from the previous of \$0.0001 to \$0.001 as well as the authorized shares of common stock were downgraded to 50,000,000.

On July 23, 2013, the company filed new Articles of Amendment, affecting Articles 10 and 11, increasing the authorized shares to two (2) billion, par value \$0.001 and the preferred shares to 20,000, despite of that this was a typo error instead of 20,000,000.

On May 30, 2014, SMPI entered into a share exchange agreement with Coastal Integrated Services, a publicly traded company, incorporated in Wyoming, for accounting purposes the share exchange agreement was treated as a reverse merger, hence the accounting information was presented under the surviving entity, which was Simply Innovative Products, Inc.

On April 21, 2016, the company filed new Articles of Amendment, affecting Articles 10 and 11. The article 10 specify that the number of authorized shares are still 2,000,000,000 but without par value, then is \$0. The article 11, stated the authorized preferred shares are still 20,000,000 and now the par value is \$0.0001.

On August 26, 2016, the company filed new Articles of Amendment, affecting Article 10, increasing the number of authorized shares to 3,500,000,000 now with par value of \$0.0001.

On November 22, 2016, the company filed Articles of Amendment, changing the name of the company to Simply Innovative Products, Inc. ("SMPI")

On April 20, 2018, SMPI and White Label Liquid, Inc, a Florida based corporation, signed an Agreement of Merger and Plan of Reorganization, because of which, SMPI changed the corporate name to White Label Liquid, Inc., properly filed with the State of Wyoming as of June 5, 2018, under ID 2018-002322463.

On August 10, 2018, FINRA approved a change of name to White Label Liquid, Inc., and a new trading symbol, WLAB, replacing SMPI.

On September 30, 2019, the Company entered into an Asset Sales and Purchase Agreement with BH Private Label Inc., under which the Company sold its tangible assets, trademarks, business information, intellectual property contracts, software, communications, other intangibles, and miscellaneous assets in the aggregate amount of \$549,739 the Company received from the buyer.

On December 10, 2019, the company filed Articles of Amendment, changing the name of the company from White Label Liquid, Inc., to Crown Hemp, Inc.

On June 4, 2021, the company filed the Amendment Annual Report where Mr. Charlie Randazzo was registered as President, and Mr. Yaron Elkayam resigned from such position in the Board.

On June 14, 2021, the company filed Article of Amendment, changing the name of the company from Crown Hemp, Inc to White Label Liquid, Inc.

The Company can process, package, and deliver a broad range of private label consumer products for brand marketers and distributors in the CBD industry, including e-liquids and topicals. The Company's headquarters and manufacturing operations are in the State of Florida.”

NOTE 2: GOING CONCERN

These amended, restated consolidated financial statements have been prepared on a going concern basis which contemplates the realization of assets and the satisfaction of liabilities in the normal course of business for the foreseeable future. As of December 31, 2020, the Company had an accumulated deficit of \$2,767,251 since inception. This raises substantial doubt about the Company's ability to continue as a going concern.

Management's plans include raising capital through the equity markets to fund operations and eventually generate revenue through its business; however, there can be no assurance that the Company will be successful in such activities. These consolidated financial statements do not include any adjustments relating to the recovery of the recorded assets or the classifications of the liabilities that might be necessary should the Company be unable to continue as a going concern.

NOTE 3: SUMMARY OF SIGNIFICANT ACCOUNT POLICIES

Basis of Presentation

The accompanying financial statements are condensed and have been prepared by the Company in accordance with Generally Accepted Accounting Principles ("GAAP") in the United States of America. The Company has elected a December 31 fiscal year-end.

Use of Estimates

The preparation of consolidated financial statements in conformity with GAAP requires management to adopt accounting policies and make estimates and assumptions that affect amounts reported in the consolidated financial statements.

Carrying Value, Recoverability and Impairment of Long-Lived Assets

The Company's long-lived assets, which include property and equipment and intangible assets, are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount of an asset may not be recoverable.

Cash and Cash Equivalents

The Company considers all investments with a maturity date of three months or less when purchased to be cash equivalents. The Company had cash in the amount of \$1,759 and \$51,215 as of December 31, 2020, and December 31, 2019, respectively.

Accounts Receivable and Allowance for Doubtful Accounts

Account receivables are recorded at the invoiced amount, net of an allowance for doubtful accounts. The Company performs on-going credit evaluations of its customers and adjusts credit limits based upon payment history and the customer's current credit worthiness, as determined by the review of their current credit information; and determines the allowance for doubtful accounts based on historical write-off experience, customer specific facts and general economic conditions that may affect a client's ability to pay.

Account balances are charged off against the allowance after all means of collection have been exhausted and the potential for recovery is considered remote. The Company determines when receivables are past due, or delinquent based on how recently payments have been received. The Company has considered \$430,255 as bad debt, due to customers went out of business, and merchandise returned due to quality failure. The Company had net \$0 and \$474,482 in accounts receivable at December 31, 2020 and December 31, 2019, respectively.

Property and Equipment

The Company has established the following criteria for Property and Equipment:

Fixed Assets: To record anything under fixed assets, following criteria has to be met:

1. Asset must have determinable initial cost (including capitalization cost if any)
2. Initial cost + capitalization must be at least \$500 (\$10,000.00 for leasehold Improvement)
3. Asset must have more than 1 year of expected useful life
4. Asset must be present in the business premises

Types of Fixed Assets

- a. **Building & Building Improvement:** Any physical improvement we make to owned or leased property that is required for current operation or expansion of the operation which cost at least \$10,000.00 and its useful life is more than 1 year.
- b. **Machinery & Equipment's:** For anything to fall under machinery & equipment, it has to meet following 3 criteria's:
 - i. Assets useful expected life must be more than 1 year
 - ii. The cost of standalone machinery or equipment must be at least \$500. (All steel tables are considered 1 asset bulk)
 - iii. Asset must be used in operations of the business which directly/indirectly generates revenue

There are 2 categories of machinery or equipment's:

- a. Large machinery / equipment
- b. Small machinery / equipment

In order for any machinery & equipment to be considered large machinery / equipment, following criteria must be met:

- i. Machinery / equipment cost must be at least \$ 10 k
- ii. Machinery / equipment expected life must be at least 5 years from date of service
- iii. Machinery / equipment must be in working condition & should be able to operate with maintenance cost that is less than 50% of equipment's value

c. **Vehicles:** Company does not consider leased vehicle as company's asset and currently company does not hold title for any vehicles.

d. **Furniture:** Furnitures are recorded as fixed assets at bulk (purchase invoice), Furnitures have expected life of 5 Years and are depreciated at bulk.

e. **Technological Asset:** Those assets needed for the technological operation of the business. Example: Computers, copier machines, servers, network devices etc. To record a technological asset, following criteria must be met.

I. It must have initial cost of at least \$1000.

II. It must have a useful life of more than a year without major upgrade

Property and equipment is recorded at cost. Expenditures for major additions and betterments are capitalized.

Maintenance and repairs are charged to operations as incurred. Depreciation of property and equipment is computed by the straight-line method (after considering their respective estimated residual values shown in the table below) over the estimated useful lives of the respective assets.

Total fixed assets total \$ 0; due to an Asset Sales and Purchase Agreement with BH Private Label Inc., under which the Company sold its tangible assets; as of December 31, 2020, and December 31, 2019, respectively. Depreciation for the year ended on December 31, 2020 was \$0.

Beneficial Conversion Feature

If the conversion features of conventional convertible debt provide for a rate of conversion that is below market value at issuance, this feature is characterized as a beneficial conversion feature ("BCF"). A BCF is recorded by the Company as a debt discount pursuant to Financial Accounting Standards Board ("FASB") Accounting Standards Codification ("ASC") Topic 470-20 *Debt with Conversion and Other Options*. In those circumstances, the convertible debt is recorded net of the discount related to the BCF, and the Company amortizes the discount to interest expense over the life of the debt using the effective interest method.

Embedded Conversion Features

The Company evaluates embedded conversion features within convertible debt under ASC 815 "Derivatives and Hedging" to determine

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

Derivative Financial Instruments

Fair value accounting requires bifurcation of embedded derivative instruments such as conversion features in convertible debt or equity instruments, and measurement of their fair value for accounting purposes. In determining the appropriate fair value, the Company uses the Black-Scholes option-pricing model in assessing the convertible debt instruments, management determines if the convertible debt host instrument is conventional convertible debt and further if there is a beneficial conversion feature requiring measurement. If the instrument is not considered conventional convertible debt, the Company will continue its evaluation process of these instruments as derivative financial instruments.

Once determined, derivative liabilities are adjusted to reflect fair value at each reporting period end, with any increase or decrease in the fair value being recorded in results of operations as an adjustment to fair value of derivatives. In addition, the fair value of freestanding derivative instruments such as warrants, are also valued using the Black Scholes option-pricing model.

Fair Value of Financial Instruments

Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, based on our principal or, in the absence of a principal, most advantageous market for the specific asset or liability.

U.S. generally accepted accounting principles provide for a three-level hierarchy of inputs to valuation techniques used to measure fair value, defined as follows:

Level 1: Inputs that are quoted prices (unadjusted) for identical assets or liabilities in active markets that the entity can access.

Level 2: Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly, for substantially the full term of the asset or liability, including:

- quoted prices for similar assets or liabilities in active markets.
- quoted prices for identical or similar assets or liabilities in markets that are not active.
- inputs other than quoted prices that are observable for the asset or liability; and
- inputs that are derived principally from or corroborated by observable market data by correlation or other means.

Level 3: Inputs that are unobservable and reflect management's own assumptions about the inputs market participants would use in pricing the asset or liability based on the best information available in the circumstances (e.g., internally derived assumptions surrounding the timing and amount of expected cash flows).

Our financial instruments consist of cash, accounts receivable, accounts payable, and debt. We have determined that the book value of our outstanding financial instruments as of December 31, 2020, and December 31, 2019, approximates the fair value due to their short-term nature.

Items recorded or measured at fair value on a recurring basis in the accompanying consolidated financial statements consisted of the following items as of December 31, 2019:

	Level 1	Level 2	Level 3	Total	
				December 31, 2020	December 31, 2019
Total Assets	\$ -	\$ -	\$ -	\$ -	\$ -
Total Liabilities	\$ -	\$ -	\$ -	\$ 82,400	\$ 95,400

The Company are not reflecting fair value for liabilities, the following chart are the estimated fair value for the Company's financial instruments and based on the parameters disclosed in our Note 4 hereto:

Date of Note Issuance	Outstanding Balance (\$)	Principal Amount at Issuance (\$)	Interest Accrued (\$)	Maturity Date	Conversion Terms (e.g. pricing mechanism for determining conversion of instrument to shares)	Name of Noteholder (entities must have individual with voting / investment control disclosed).	Reason for Issuance (e.g. Loan, Services, etc.)
03/29/16	\$ 41,000	\$ 46,000	18,131.29	Extended	<u>Fixed at \$0.001 per share</u>	Sunny Isles Capital, LLC/ Charles Vaccaro, president	<u>Loan</u>
04/14/16	1,500	1,500	557.00	Extended	<u>Fixed at \$0.001 per share</u>	Sunny Isles Capital, LLC/ Charles Vaccaro, president	<u>Loan</u>
09/22/16	6,000	6,000	1,964.00	Extended	<u>Fixed at \$0.001 per share</u>	Sunny Isles Capital, LLC/ Charles Vaccaro, president	<u>Loan</u>
12/02/16	2,500	2,500	1,612.96	Extended	<u>Fixed at \$0.001 per share</u>	Back Nine Capital, LLC/ Sheryl H Feldman, director	<u>Loan</u>
05/23/17	4,000	4,000	1,043.00	Extended	<u>Fixed at \$0.001 per share</u>	Sunny Isles Capital, LLC/ Charles Vaccaro, president	<u>Loan</u>
06/16/17	3,000	3,000	763.00	Extended	<u>Fixed at \$0.001 per share</u>	Sunny Isles Capital, LLC/ Charles Vaccaro, president	<u>Loan</u>
08/07/17	6,000	6,000	1,440.00	Extended	<u>Fixed at \$0.001 per share</u>	Sunny Isles Capital, LLC/ Charles Vaccaro, president	<u>Loan</u>
09/28/17	7,400	7,400	1,671.00	Extended	<u>Fixed at \$0.001 per share</u>	Sunny Isles Capital, LLC/ Charles Vaccaro, president	<u>Loan</u>
10/03/17	5,000	5,000	1,122.00	Extended	<u>Fixed at \$0.001 per share</u>	Sunny Isles Capital, LLC/ Charles Vaccaro, president	<u>Loan</u>
11/28/17	6,000	6,000	1,254.00	Extended	<u>Fixed at \$0.001 per share</u>	Sunny Isles Capital, LLC/ Charles Vaccaro, president	<u>Loan</u>
Total:	\$ 82,400	\$ 87,400	\$ 29,558				

Inventory

Inventory consisting of different type of raw materials, finished products within the Company core business merchandises. The Company fairly applies FASB 330.10.35, also base on FASB 330.10.35-7 which says “....*Because of the many variations of circumstances encountered in inventory pricing, the definition of market is intended as a guide rather than a literal rule. It shall be applied realistically in light of the objectives expressed in this Subtopic and with due regard to the form, content, and composition of the inventory.....*” especially because the Company understand that the inventory turnover is reasonably acceptable as shown as follows:

As of December 31, 2019, due to an Asset Sales and Purchase Agreement with BH Private Label Inc., under which the Company sold its tangible assets; and December 31, 2018, inventory balances was \$0 and \$52,689 respectively.

Revenue Recognition

The Company will recognize revenue on arrangements in accordance with FASB ASC No. 605, “Revenue Recognition”. In all cases, revenue is recognized only when the price is fixed, and determinable, persuasive evidence of an arrangement exists, the service is performed, and collectability of the resulting receivable is reasonably assured.

. Revenue is recognized when the following criteria are met:

- Identification of the contract, or contracts, with a customer;
- Identification of the performance obligations in the contract;
- Determination of the transaction price;
- Allocation of the transaction price to the performance obligations in the contract; and
- Recognition of revenue when, or as, we satisfy performance obligation.

The adoption of this guidance did not have a material impact on the Company's consolidated statement of operations, cash flows, and balance sheet as of the adoption date or for the twelve months ended December 31, 2020.

The Company's revenues have been generated primarily through products sales to third parties. The terms of these agreements generally consist of thirty days net.

For the twelve months ended December 31, 2020, the Company had no revenues.

We periodically review for any expected period of substantial involvement under the sales orders that provide for non-refundable products. If ever applicable, we will adjust the amortization periods when appropriate to reflect changes in assumptions relating to the duration of our expected involvement.

The Company recognizes revenue on arrangements in accordance with ASC 606 *Revenue Recognition*. Revenue is recognized in the month the product is delivered.

Income Taxes

Deferred tax assets and liabilities are recognized for the future tax consequences attributable to differences between the financial statement carrying amounts of existing assets and liabilities and their respective tax bases. Additionally, the recognition of future tax benefits, such as net operating loss carryforwards, is required to the extent that realization of such benefits is more likely than not. Deferred tax assets and liabilities are determined using enacted tax rates expected to apply to taxable income in the years in which the assets and liabilities are expected to be recovered or settled. The effect on deferred tax assets and liabilities of a change in tax rates is recognized in income tax expense in the period that includes the enactment date.

In the event the future tax consequences of differences between the financial reporting bases and the tax bases of the Company's assets and liabilities result in deferred tax assets, an evaluation of the probability of being able to realize the future benefits indicated by such asset is required. A valuation allowance is provided for the portion of the deferred tax asset when it is more likely than not that some or all the deferred tax asset will not be realized. In assessing the realizability of the deferred tax assets, management considers the scheduled reversals of deferred tax liabilities, projected future taxable income, and tax planning strategies.

The Company files income tax returns in the United States and Florida, which are subject to examination by the tax authorities in these jurisdictions. Generally, the statute of limitations related to the Company's federal and state income tax return is three years. The state impact of any federal changes for prior years remains subject to examination for a period up to five years after formal notification to the states.

Management has evaluated tax positions in accordance with ASC 740, *Income Taxes*, and has not identified any significant tax positions, other than those disclosed. All the Company's tax years since inception remain subject to examination by Federal and State jurisdictions.

Earnings Per Share

Basic net income per common share ("*Basic EPS*") excludes dilution and is computed by dividing net income by the weighted average number of common shares outstanding during the period. Diluted net income per common share ("*Diluted EPS*") reflects the potential dilution that could occur if stock options or other contracts to issue shares of common stock were exercised or converted into common stock. The computation of Diluted EPS does not assume exercise or conversion of securities that would have an anti-dilutive effect on net income per common share.

Sales and Cost of Goods Sold

The Company no sales and no COGS, along the year 2020.

NOTE 4 CONVERTIBLE NOTES PAYABLE

On March 29, 2016, the Company entered a convertible advance with Charlie Abujudeh. The advance, with a face value of \$50,000, bore interest at 10% per annum and was payable on March 29, 2017. The Note may be voluntarily converted ("*Conversion Shares*") shall be determined by dividing the aggregate principal amount borrowed by \$0.001 (the "*Note Conversion Price*"). On May 1, 2018, Charlie Abujudeh sold its potentially dilutive convertible note to Sunny Isles Capital. Sunny Isles Capital, Inc., on January 10, 2019, exercises the convertible option, resulting in 4,000,000 of common stock; at a price of \$0.001; shares issued for \$4,000 in principal and \$0 in accrued interest. On June 14, 2019, Sunny Isles Capital, Inc exercises the convertible option, resulting in 5,000,000 of common

stock, at a price of \$0,001, shares issued for 5,000 in principal and \$0 in accrued interest. The current value of the note net of conversions as of December 31, 2020, and December 31, 2019, was: (i) principal \$41,000 and \$41,000 respectively, (ii) accrued interest \$ 22,243 and \$18,131 respectively, and is in the Accrued Interest on Convertible Notes Section of the Company's balance.

On April 14, 2016, the Company entered a convertible advance with Mark Cheung. The advance, with a face value of \$1,500, bore interest at 10% per annum and was payable on April 14, 2017. The Note may be voluntarily converted ("Conversion Shares") shall be determined by dividing the aggregate principal amount borrowed by \$0.001 (the "Note Conversion Price"). On May 1, 2018, Mark Cheung, sold its potentially dilutive convertible note to Sunny Isles Capital. The current value of the note net of conversions as of December 31, 2020, and December 31, 2019, was: (i) principal \$1,500 and \$1,500 respectively, (ii) accrued interest \$707 and \$557 respectively, and is in the Accrued Interest on Convertible Notes Section of the Company's balance.

On September 22, 2016, the Company entered a convertible advance with Charlie Abujudeh. The advance, with a face value of \$6,000, bore interest at 10% per annum and was payable on September 22, 2017. The Note may be voluntarily converted ("Conversion Shares") shall be determined by dividing the aggregate principal amount borrowed by \$0.001 (the "Note Conversion Price"). On May 1, 2018, Charlie Abujudeh, sold its potentially dilutive convertible note to Sunny Isles Capital. The current value of the note net of conversions as of December 31, 2020, and December 31, 2019, was: (i) principal \$6,000 and \$6,000 respectively, (ii) accrued interest \$2,566 and \$1,964 respectively, and is in the Accrued Interest on Convertible Notes Section of the Company's balance.

On December 2, 2016, the Company entered a convertible advance with Charlie Abujudeh. The advance, with a face value of \$6,500, bore interest at 10% per annum and was payable on December 2, 2017. The Note may be voluntarily converted ("Conversion Shares") shall be determined by dividing the aggregate principal amount borrowed by \$0.001 (the "Note Conversion Price"). On May 1, 2018, Charlie Abujudeh, sold its potentially dilutive convertible note to Sunny Isles Capital, who sold its potentially dilutive convertible note to Back Nine Capital. Back Nine Capital, on January 10, 2019, exercises the convertible option, resulting in 4,000,000 shares of common stock; at a price of \$0,001; shares issued for \$4,000 in principal and \$0 in accrued interest. The current value of the note net of conversions as of December 31, 2020, and December 31, 2019, was: (i) principal \$2,500 and \$2,500 respectively, (ii) accrued interest \$1,864 and \$1,613 respectively, and is in the Accrued Interest on Convertible Notes Section of the Company's balance.

On May 23, 2017, the Company entered a convertible advance with Charlie Abujudeh. The advance, with a face value of \$4,000, bore interest at 10% per annum and was payable on May 23, 2018. The Note may be voluntarily converted ("Conversion Shares") shall be determined by dividing the aggregate principal amount borrowed by \$0.001 (the "Note Conversion Price"). On May 1, 2018, Charlie Abujudeh, sold its potentially dilutive convertible note to Sunny Isles Capital. The current value of the note net of conversions as of December 31, 2020, and December 31, 2019, was: (i) principal \$4,000 and \$4,000 respectively, (ii) accrued interest \$1,444 and \$1,043 respectively, and is in the Accrued Interest on Convertible Notes Section of the Company's balance.

On June 16, 2017, the Company entered a convertible advance with CZA, Inc. The advance, with a face value of \$3,000, bore interest at 10% per annum and was payable on June 16, 2018. The Note may be voluntarily converted ("Conversion Shares") shall be determined by dividing the aggregate principal amount borrowed by \$0.001 (the "Note Conversion Price"). On May 1, 2018, CZA, Inc., sold its potentially dilutive convertible note to Sunny Isles Capital. The current value of the note net of conversions as of December 31, 2020, and December 31, 2019, was: (i) principal \$3,000 and \$3,000 respectively, (ii) accrued interest \$1,064 and \$763 respectively, and is in the Accrued Interest on Convertible Notes Section of the Company's balance.

On August 7, 2017, the Company entered a convertible advance with Charlie Abujudeh. The advance, with a face value of \$6,000, bore interest at 10% per annum and was payable on August 7, 2018. The Note may be voluntarily converted ("Conversion Shares") shall be determined by dividing the aggregate principal amount borrowed by \$0.001 (the "Note Conversion Price"). On May 1, 2018, Charlie Abujudeh, sold its potentially dilutive convertible note to Sunny Isles Capital. The current value of the note net of conversions as of December 31, 2020, and December 31, 2019, was: (i) principal \$6,000 and \$6,000 respectively, (ii) accrued interest \$2,042 and \$1,440 respectively, and is in the Accrued Interest on Convertible Notes Section of the Company's balance.

On September 28, 2017, the Company entered a convertible advance with CZA, Inc. The advance, with a face value of \$7,400, bore interest at 10% per annum and was payable on September 28, 2018. The Note may be voluntarily converted ("Conversion Shares") shall be determined by dividing the aggregate principal amount borrowed by \$0.001 (the "Note Conversion Price"). On May 1, 2018, CZA, Inc., sold its potentially dilutive convertible note to Sunny Isles Capital. The current value of the note net of conversions as of December 31, 2020, and December 31, 2019, was: (i) principal \$7,400 and \$7,400 respectively, (ii) accrued interest \$2,413 and \$1,671 respectively,

and is in the Accrued Interest on Convertible Notes Section of the Company's balance.

On October 3, 2017, the Company entered a convertible advance with Abraham Abu. The advance, with a face value of \$5,000, bore interest at 10% per annum and was payable on October 3, 2018. The Note may be voluntarily converted ("Conversion Shares") shall be determined by dividing the aggregate principal amount borrowed by \$0.001 (the "Note Conversion Price"). On May 1, 2018, Abraham Abu sold its potentially dilutive convertible note to Sunny Isles Capital. The current value of the note net of conversions as of December 31, 2020, and December 31, 2019, was: (i) principal \$5,000 and \$5,000 respectively, (ii) accrued interest \$1,623 and \$1,122 respectively, and is in the Accrued Interest on Convertible Notes Section of the Company's balance.

On November 28, 2017, the Company entered a convertible advance with CZA, Inc. The advance, with a face value of \$6,000, bore interest at 10% per annum and was payable on November 28, 2018. The Note may be voluntarily converted ("Conversion Shares") shall be determined by dividing the aggregate principal amount borrowed by \$0.001 (the "Note Conversion Price"). On May 1, 2018, CZA, Inc., sold its potentially dilutive convertible note to Sunny Isles Capital. The current value of the note net of conversions as of December 31, 2020, and December 31, 2019, was: (i) principal \$6,000 and \$6,000 respectively, (ii) accrued interest \$1,856 and \$1,254 respectively, and is in the Accrued Interest on Convertible Notes Section of the Company's balance.

NOTE 5: EQUITY

On April 21, 2017, the Company issued to 5 private investors 1,800,000 restricted common shares.

On April 25, 2017, the Company issued to its 2 officers 180,000 restricted common shares.

On April 26, 2017, the Company issued to 15 private investors 21,070,000 restricted common shares.

On July 27, 2017, the company issued to 1 private investor 80,000 restricted common shares.

On August 24, 2017, the Company issued its 2 officers 123,464 restricted common shares.

On November 3, 2017, the Company issued its 2 officers 15,000,000 restricted common shares for deferred compensation.

On March 22, 2018, the Company issued 24,000,000 restricted common shares as compensation to its two officers.

On March 28, 2018, the Company cancelled 23,140,000 restricted common shares issued in 2017 to the private investors in 2017.

On April 22, 2018, the Company issued a consultant 3,000,000 restricted common shares as compensation.

On January 10, 2019, the Company issued 4,000,000 unrestricted common stock shares due to conversion of an existing convertible promissory note.

On January 10, 2019, the Company issued 4,000,000 unrestricted common stock shares due to conversion of an existing convertible note of \$4,000.

On February 13, 2019, the Company issued 2,125,000 restricted common stock to 1 private investor.

On June 14, 2019, the Company issued 5,000,000 unrestricted shares due to a conversion of an existing convertible note of \$5,000.

On February 28, 2020, the Company issued 1,111,111 restricted shares of common stock to one private investor.

On February 28, 2020, the Company issued 555,555 restricted shares of common stock to one private investor.

Preferred Stock

As of December 31, 2020, the Company has authorized 20,000,000 shares of preferred stock of which 10,000,000 are issued and outstanding at a par value of \$0.0001. The preferred stock may be converted to common stock at 100 shares of common stock to 1 share of preferred stock.

NOTE 6: COMMITMENTS AND CONTINGENCIES

During the normal course of business, the Company may be exposed to litigation. When the Company becomes aware of potential litigation, it evaluates the merits of the case in accordance with ASC 450-20-50, *Contingencies*. The Company evaluates its exposure to

the matter, possible legal or settlement strategies and the likelihood of an unfavorable outcome. If the Company determines that an unfavorable outcome is probable and can be reasonably estimated, it establishes the necessary accruals. As of June 30, 2019, the Company is not aware of any contingent liabilities that should be reflected in the accompanying consolidated financial statements.

As per indicated by ASC 840-20 the Company classified as operating leases certain commercial Lease with respect to certain premises located at 210 Fentress Blvd., Daytona Beach, FL 32114, due to an Asset Sales and Purchase Agreement with BH Private Label Inc., the Company has no commitments and/or contingencies under this Section.

NOTE 8: SUBSEQUENT EVENTS AFTER DECEMBER 31, 2020

Management has evaluated subsequent events pursuant to the requirements of ASC Topic 855 and has determined as follows:

1. The Company, after December 31, 2020, stop most of its operations.
2. The Company as of June 2021, change of control by the acquisition of 100% of common stock held by Mr. Yaron Elkayam and 100% of preferred stock also held by the same Mr. Yaron Elkayam.
3. On June 14, 2021, the company filed Article of Amendment, changing the name of the company from Crown Hemp, Inc to White Label Liquid, Inc.

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5) Issuer's Business, Products and Services

The purpose of this section is to provide a clear description of the issuer's current operations. In answering this item, please include the following:

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

White Label Liquid through is a contract manufacturer of e-liquid products providing customer labeling and quality products. Customers have the choice of over 300 flavors. On September 30, 2019 the Company executed certain Asset Purchase Agreement, and in December 31, 2019 an Amendment to such Asset Purchase Agreement was also executed, by which the Company sold its e-liquid manufacturing assets for \$549,739 in cash, as a consequence of which the Company almost stop operations.

- B. Please list any subsidiaries, parents, or affiliated companies.

Simply Innovative Products, Inc., although all operations were included into White Label Liquid, Inc.

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

Manufacturing e-liquids for on a private label basis. The issuer manufactures and sells to companies that sell the e-liquids in various products on a wholesale and retail basis.

6) Issuer's Facilities

The goal of this section is to provide a potential investor 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, give the location of the principal plants and other property of the issuer and describe the condition of the properties. If the issuer does not have complete ownership or control of the property (for example, if others also own the property or if there is a mortgage on the property), describe the limitations on the ownership.

If the issuer leases any assets, properties, or facilities, clearly describe them as above and the terms of their leases.

In the fourth quarter of 2019, the Company sold its e-liquid manufacturing assets, as described above, for \$549,739 in cash, and began acquiring the equipment necessary to begin manufacturing hemp cigarettes, unfortunately this project failed and the Company almost stop operations.

As per indicated by ASC 840-20 the Company classified as operating leases certain commercial Lease with respect to certain premises located at 210 Fentress Blvd., Daytona Beach, FL 32114, due to an Asset Sales and Purchase Agreement with BH Private Label Inc., the Company has no commitments and/or contingencies under this Section.

7) Company Insiders (Officers, Directors, and Control Persons)

The goal of this section is to provide an investor 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 shareholders.

Using the tabular format below, please provide information, as of the period end date of this report, regarding any person or entity owning 5% or more of any class of the issuer's securities, as well as any officer, and any director of the company, or any person that performs a similar function, regardless of the number of shares they own. **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 in the note section.**

Name of Officer/Director or Control Person	Affiliation with Company (e.g. Officer Title /Director/Owner of more than 5%)	Residential Address (City / State Only)	Number of shares owned	Share type/class	Ownership Percentage of Class Outstanding	Note
<u>Yaron Elkayam</u>	<u>President, Treasurer & Director</u>	<u>Ormond Beach, FL</u>	<u>39,373,464</u>	<u>Common</u>	<u>61%</u>	<u>N/A</u>
<u>Yaron Elkayam</u>	<u>President, Treasurer & Director</u>	<u>Ormond Beach, FL</u>	<u>10,000,000</u>	<u>Series A Preferred</u>	<u>100%</u>	<u>N/A</u>
<u>Mudai Nakagawa</u>	<u>Shareholder</u>	<u>Hamilton, Bermuda</u>	<u>7,985,700</u>	<u>Common</u>	<u>12.52%</u>	<u>N/A</u>

8) Legal/Disciplinary History

A. Please identify whether any of the persons or entities listed above have, in the past 10 years, been the subject of:

1. A conviction in a criminal proceeding or named as a defendant in a pending criminal proceeding (excluding traffic violations and other minor offenses);

None

2. 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, or banking activities;

None

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

None

4. The entry 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.

Disclosure with regard to Mudai Nakagawa and Sunny Isles Capital and Charles Vaccaro: On or about July 22, 2019, the District Court for the Northern District of Ohio, unsealed criminal complains among others, against Carles Vaccaro and Eli Taieb, alleging conspiracy to commit wire and securities fraud. Sunny Isles Capital, LLC and Back Nine Capital were named in the complaint, including certain transaction involving Mr. Mudai Nakagawa. Both above mentioned companies are also the beneficiaries of any and all convertible promissory notes issued by the Company.

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 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

9) Third Party Providers

Please provide the name, address, telephone number and email address of each of the following outside providers:

Securities Counsel

Name: Jonathan D Leinwand
Firm: Jonathan D Leinwand, P.A.
Address 1: 18851 NE 29th Ave
Address 2: Suite 1011
Phone: (954) 903-7856
Email: jonathan@jdlpa.com

Non-certified Accountant or Auditor

Name: Jorge L Schcolnik
Firm: Consultia, LLC
Address 1: 210 174th Suite 1809
Address 2: Sunny Isles Beach, FL 33160
Phone: (305) 401-7366
Email: jorge@consultiausa.com

Investor Relations

Name: N/A
Firm: N/A
Address 1: N/A
Address 2: N/A
Phone: N/A
Email: 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) or consultant(s) or 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

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, Charlie Randazzo certify that:

1. I have reviewed this Amended No 1 to the Annual Report for the period ending on December 31, 2020 of White Label Liquid, Inc;
2. Based on my knowledge, this disclosure statement does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this disclosure statement; and
3. Based on my knowledge, the financial statements, and other financial information included or incorporated by reference in this disclosure statement, fairly present in all material respects the financial condition, results of operations and cash flows of the issuer as of, and for, the periods presented in this disclosure statement.

November 19, 2021 [Date]

/s/ Charlie Randazzo [CEO's Signature]

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

Principal Financial Officer:

I, Charlie Randazzo certify that:

1. I have reviewed this Amendment No 1 to the Annual Report for the period ending on December 31, 2020 of White Label Liquid, Inc;
2. Based on my knowledge, this disclosure statement does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this disclosure statement; and
3. Based on my knowledge, the financial statements, and other financial information included or incorporated by reference in this disclosure statement, fairly present in all material respects the financial condition, results of operations and cash flows of the issuer as of, and for, the periods presented in this disclosure statement.

November 19, 2021 [Date]

/s/ Charlie Randazzo [CFO's Signature]

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