CBD Lifesciences Inc.
Consolidated Balance Sheet
At December 31, 2021
(Unaudited)

ASSETS		
CURRENT ASSETS:		
Cash	$	1,026,576
Inventory		46,097
Total current assets		1,072,673
Other assets:		
Furniture & Equipment		6,270
Tenant Improvements		145,289
Website		34,250
Deposits		4,875
Goodwill		100,000
Total assets	$	1,363,357
LIABILITIES		
Long term liabilities		
Due to a Related Party		30,395
Total Liabilities		30,395
STOCKHOLDERS' DEFICIT		
Preferred stock		66,082
Common stock		4,070,624
Additional paid-in capital		10,819,988
Accumulated (deficit)		(13,623,732)
Total stockholders' deficit		1,332,962
Total liabilities and stockholders' deficit	$	1,363,357

See accompanying notes to these unaudited consolidated financial statements.

CBD Lifesciences Inc.
Consolidated Income Statement
(Unaudited)

	For the years ended December 31, 2021	2020
Revenues	$ 83,386	$ 225,897
Cost of Sales	50,771	105,628
Gross Profit	32,615	120,269
OPERATING EXPENSES		
Sales and marketing	4,411,670	30,000
Professional fees	1,071,807	0
Travel & entertainment	58,116	0
Salaries & employee benefits	252,076	92,499
Officer compensation	240,000	240,000
Taxes and licenses	21,218	0
Rent and utilities	39,954	67,012
Repair & maintenance	5,182	0
General and administrative	73,795	74,850
Total operating expenses	6,173,818	504,361
(Loss) from operations	(6,141,203)	(384,092)
Interest expense	0	(69,914)
Impairment to Goodwill	0	(1,240,390)
Net (loss)	$ (6,141,203)	$ (1,694,396)
Net income (loss) per common share:	$ (0.0003)	$ (0.0018)
Weighted Average outstanding common shares	23,404,464,020	934,782,947

See accompanying notes to these unaudited consolidated financial statements.

CBD Lifesciences Inc.
Consolidated Statement of Changes in Stockholders Equity
(Unaudited)

	Preferred Shares	Amount	Common Shares	Amount	Paid in Capital	Accumulated Deficit	Total
Balances at December 31, 2019	16,081,530	16,082	415,341,280	41,534	6,761,801	(5,788,133)	1,031,284
Common Stock Issued for debt	0	0	253,000,000	25,300	87,700	0	113,000
Discount below par Common Stock	0	0	0	0	(185,000)	0	(185,000)
Common Stock Issued for cash	0	0	491,200,000	49,120	272,400	0	321,520
Discount on common stock issued	0	0	0	0	(42,828)	0	(42,828)
Common Stock issued under Regulation A	0	0	1,972,700,000	197,270	197,270	0	394,540
Commission expenses for Regulation A	0	0	0	0	(8,500)	0	(8,500)
Issuance of Preferred Stock	50,000,000	50,000	0	0	0	0	50,000
Loss for the year ended December 31, 2020						(1,694,396)	(1,694,396)
Balances at December 31, 2020	66,081,530	66,082	3,132,241,280	313,224	7,082,843	(7,482,529)	(20,380)
Common Stock issued under Regulation A			37,574,000,000	3,757,400	3,737,145	0	7,494,545
Loss for the year ended December 31, 2021						(6,141,203)	(6,141,203)
Balance at December 31, 2021	66,081,530	$66,082	40,706,241,280	$4,070,624	$10,819,988	($13,623,732)	$1,332,962

The accompanying notes are an integral part of these financial statements

CBD Lifesciences Inc.
Consolidated Statements of Cash Flow
(Unaudited)

	For the years ended December 31, 2021	2020
OPERATING ACTIVITIES		
Net (loss) for the period	$ (6,141,203)	$ (1,694,396)
Adjustments to reconcile net loss to net cash (used in) provided by operating activities:		
Impairment of Goodwill	0	1,236,015
Changes in assets and liabilities		
(Incr)/decr - Inventory	(25,398)	105,895
(Incr)/decr - note receivable	0	0
(Incr)/decr - prepaid expenses	0	0
(Incr)/decr - security deposits	7,125	(12,000)
Incr/(decr) in accounts payable	(18,079)	(15,236)
Incr/(decr) in notes payable	0	(160,060)
Incr/(decr) - Due to related party	(115,622)	(120,915)
Net cash (used in) provided by operating	(6,293,177)	(660,697)
INVESTING ACTIVITIES		
Purchase of furniture & fixtures	(6,270)	0
Purchase of tenant improvements	(145,289)	0
Website costs	(34,250)	0
Net cash (used in) provided by investing	(185,809)	0
FINANCING ACTIVITIES		
Issuance of common shares for cash	7,494,545	479,732
Issuance of common shares for converted notes	0	113,000
Issued preferred shares for services	0	50,000
Net cash (used in) provided by financing	7,494,545	642,732
INCREASE (DECREASE) IN CASH	1,015,559	(17,965)
CASH, BEGINNING OF PERIOD	11,017	28,982
CASH, END OF PERIOD	$ 1,026,576	$ 11,017

NON-CASH TRANSACTIONS IN COMMON SHARES
NONE

See accompanying notes to these unaudited consolidated financial statements.

CBD Lifesciences, Inc.
Notes to the Consolidated Financial Statements
For the year ended December 31, 2021 and 2020
(Unaudited)

Note 1. Nature of Operations and Continuance of Business

The Company was in the business of providing business consulting services until 2006 when on May 15, 2006 it signed a Share Purchase agreement to acquire an undivided 100% right, title and interest in and to all the outstanding shares of AutoBidLive Auctions Inc. AutoBidLive Auctions Inc. was a private company incorporated in the Province of Alberta, Canada whose main asset was a proprietary software to enable real time, online auctions of virtually any product or commodity for use by the wholesale market. This included cars, boats, planes, coins, stamps, industrial products, diamonds, artwork, and livestock. As a result of the closing of the Share Purchase Agreement the Company changed its name from Platinum Consulting Services to AutoBidLive Auctions International Inc. The Company subsequently changed its name again on December 26, 2006 from AutoBidLive Auctions International Inc. to Auctions International Inc. although there was no change in business.

Between 2006 and 2012 the Company continued to develop and market its online auctions software and on November 20, 2012 it entered into an agreement with Rangemore Productions to produce a live interactive auction television series utilizing the AutoBidLive software. This led to a merger with Rangemore Productions, a company that leased film studio space to independent film productions presented itself. Although this was a deviation from the original business plan, the management felt that it was an exciting opportunity and decided to pursue it. On December 31, 2012, the Company entered into a Merger Agreement and on June 30, 2013, the merger closed whereby the Company issued 42,942,000 preferred shares for all the assets and liabilities of Rangemore Productions Corp.

Prior to the closing of the Merger Agreement on March 26, 2013, the Company changed its corporate name from Auctions International Inc. to Rangemore Film Productions Corp. to reflect the closing of the Merger Agreement between the Company and Rangemore Productions Corp. and the resulting change in business. On December 19, 2013 the Company again changed its corporate name to Cre8tive Works, Inc. as there was confusion with another company using the name Rangemore but did not change it business plan or operations.

From March 2013 to August 2017 Cre8tive Works was in the business of financing media productions. The term "media productions" includes but is not limited to feature films, documentaries, animation, television series, movies-of-the-week, television specials, webisodes and soundtracks. The business was not successful and in August of 2017 the management was presented with the opportunity to acquire a technology platform developed to analyze and monitor IT networks for cyber security vulnerabilities and breaches. As a result of the new business the Company changed its name to Optium Cyber Systems, Inc. (OCSI). OCSI developed a proprietary process to analyze, identify/ and address cyber security vulnerabilities in an organization's critical IT infrastructure which is scalable to any size organization in any industry.

In January 1, 2019, the name was changed to CBD Life Sciences, Inc. through a share exchange to capitalize on the growing cannabidiol sector. LBC Bioscience, Inc. is developing and marketing a line of cannabidiol based organic products such as hemp drops, recovery pain relief products, anxiety and sleep solutions, supplements, edibles, bath products, kosher products and a full line of pet products. In addition, LBC has developed a new and improved anti-aging skin product line along with CBD biodegradable straws. All he manufactured products can be viewed and purchased on the Company website. As a result of the acquisition, the Company changed its name to CBD Life Sciences, Inc. CBD Life Sciences, Inc is a Nevada corporation and is a publicly traded company having its common shares quoted on the OTC Markets under the trading symbol “CBDL”.

Going Concern

These financial statements have been prepared on a going concern basis, which implies that the Company will continue to realize its assets and discharge its liabilities in the normal course of business. The Company has not generated revenues sufficient to cover its expenses since inception and is unlikely to generate significant revenue or earnings in the immediate or foreseeable future. The continuation of the Company as a going concern is dependent upon the continued financial support from its shareholders, the ability of the Company to obtain necessary equity financing to continue operations, and the attainment of profitable operations.

The Company will need additional working capital to continue or to be successful in any future business activities. Therefore, continuation of the Company as a going concern is dependent upon obtaining the additional working capital necessary to accomplish its objective. Management plans to seek debt or equity financing, or a combination of both, to raise the necessary working capital.

Subsidiary

The Company is consolidating its wholly owned subsidiary in the financial statements. On February 8, 2019 the Company completed the acquisition of LBC Bioscience Inc. which was accounted for under ASC 805 and disclosed as a related party transaction. Summary of Significant Accounting Principles

Basis of Presentation and Principles of Consolidation

These financial statements are prepared in conformity with accounting principles generally accepted in the United States and are presented in US dollars, unless otherwise noted. The Company's fiscal year end is December 31.

Use of Estimates

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

Cash and Cash Equivalents

The Company considers all highly liquid instruments with maturity dates of three months or less at the time of issuance to be cash equivalents.

Inventory

The Company extends unsecured credit to its customers in the ordinary course of business. Accounts receivable related to product sales is recorded at the time goods are delivered and payment is reasonably expected. Product sales are generally collected within 30 to 60 days after the invoice is received. The Company periodically evaluates its receivables and establishes allowances based on historical experience and other currently available information.

Intangible Assets

Intangible assets acquired are initially recognized and measured at cost and are not being amortized. Impairment tests are conducted annually or more frequently if events or changes in circumstances indicate that the asset may be impaired. The impairment test compares the carrying amount of the intangible asset with its fair value, and an impairment loss is recognized in income for the excess, if any. The amortization methods and estimated useful lives of intangible assets are reviewed annually.

Earnings Per Share

The Company computes net loss per share in accordance with ASC 260, Earnings per Share, which requires presentation of both basic and diluted earnings per share (EPS) on the face of the statements of operations. Basic EPS is computed by dividing net loss available to common shareholders (numerator) by the weighted average number of shares outstanding (denominator) during the period. Diluted EPS gives effect to all dilutive potential common shares outstanding during the period using the treasury stock method and convertible preferred stock using the if-converted method. In computing diluted EPS, the average stock price for the period is used in determining the number of shares assumed to be purchased from the exercise of stock options or warrants. Diluted EPS excludes all dilutive potential shares if their effect is anti-dilutive.

Stock-based Compensation

The Company records stock-based compensation in accordance with ASC 718, Compensation — Stock Based Compensation and ASC 505-50 - Equity-Based Payments to Non-Employees. All transactions in which goods or services are the consideration received for the issuance of equity instruments are accounted for based on the fair value of the consideration received or the fair value of the equity instrument issued, whichever is more reliably measurable.

Income Taxes

The Company accounts for income taxes using the asset and liability method in accordance with ASC 740, Accounting for Income Taxes. The asset and liability method provides that deferred tax assets and liabilities are recognized for the expected future tax consequences of temporary differences between the financial reporting and tax bases of assets and liabilities, and for operating loss and tax credit carryforwards. Deferred tax assets and liabilities are measured using the currently enacted tax rates and laws that will be in effect when the differences are expected to reverse. The Company records a valuation allowance to reduce deferred tax assets to the amount that is believed more likely than not to be realized.

The Company files federal income tax returns in the United States. The Company may be subject to a reassessment of federal taxes by tax authorities for a period of three years from the date of the original notice of assessment in respect of any particular taxation year. In certain circumstances, the federal statute of limitations can reach beyond the standard three-year period. The statute of limitations in the United States for income tax assessment varies from state to state. Tax authorities have not audited any of the

Company's income tax returns. The Company recognizes interest and penalties related to uncertain tax positions in tax expense. During the year ended December 3 1, 2019, there were no charges for interest or penalties.

Financial Instruments and Fair Value Measures

ASC 820, Fair Value Measurements, requires an entity to maximize the use of observable inputs and minimize the use of unobservable inputs when measuring fair value. ASC 820 establishes a fair value hierarchy based on the level of independent, objective evidence surrounding the inputs used to measure fair value. A financial instrument's categorization within the fair value hierarchy is based upon the lowest level of input that is significant to the fair value measurement. ASC 820 prioritizes the inputs into three levels that may be used to measure fair value:

Level 1

Level 1 applies to assets or liabilities for which there are quoted prices in active markets for identical assets or liabilities.

Level 2

Level 2 applies to assets or liabilities for which there are inputs other than quoted prices that are observable for the asset or liability such as quoted prices for similar assets or liabilities in active markets; quoted prices for identical assets or liabilities in markets with insufficient volume or infrequent transactions (less active markets); or model-derived valuations in which significant inputs are observable or can be derived principally from, or corroborated by, observable market data.

Level 3

Level 3 applies to assets or liabilities for which there are unobservable inputs to the valuation methodology that are significant to the measurement of the fair value of the assets or liabilities.

The Company's financial instruments consist primarily of cash, accounts payable, accrued interest payable, amounts due to related parties, and notes payable. Pursuant to ASC 820, the fair value of our cash is determined based on "Level 1" inputs, which consist of quoted prices in active markets for identical assets. We believe that the recorded values of all of our other financial instruments approximate their current fair values because of their nature and respective maturity dates or durations.

Note 2. Furniture and equipment

Furniture and equipment will be depreciated over 7 years from the time of being put into productive use and periodically reviewed for impairment.

Note 3. Tenant improvements

Tenant improvements will be depreciated over the remaining term of the respective lease once the improvements are completed and the lease space is occupied.

Note 4. Website costs

Website development costs will be amortized over 7 years when the website development is completed and put into productive use.

Note 5. Commitments and contingencies.

The Company has lease commitments on two stores that are all located in Scottsdale, Arizona. One store also houses the offices of the company. The lease commitments are:

	2022	2023	2024	2025
Scottsdale store	$20,808	$21,428	$22,732	$7,652
Corporate Office	21,940	7,420	0	0
	$42,748	$28,848	$22,732	$7,652

Note 6. Equity

Common Stock

On February 5, 2019 the Company effected a share consolidation of 1 new share for every 100 shares held.

On February 18, 2020 the Company increased their authorized common shares to 5,000,000,000.

On September 16, 2020 the Company changed the par value of its common stock to $.0001 per common share.

On November 20, 2020 the Company was qualified to sell a maximum of 3,500,000,000 common shares at $.0002 under a Reg A offering. During the period of November 20, 2020 through December 31, 2020 the Company sold 1,972,700,000 common shares at $.0002 under the Reg A offering and received $386,040 net of broker commissions.

At December 31, 2020, the Company had an authorized common share capital set at 25,000,000,000 carrying a par value of $0.0001.

On June 17, 2021, the Company increased its authorized common share capital to 80,000,000,000 carrying a par value of $0.0001.

During the year ended December 31, 2021 the Company raised $7,494,545 by issuing 37,574,000,000 common shares in a Reg A offering.

At December 31, 2021 the Company had 80,000,000,000 common shares authorized and 40,706,241,280 common shares issued and outstanding.

Preferred Stock

On March 11, 2020 the Company increased the authorized Preferred Stock to 100,000,000.

On March 17, 2020 the Company increased the authorized Series A Non-Convertible Preferred Stock ("Series A Stock") to 66,081,530.

The total of all outstanding Series A Stock shares represents eighty percent (80%) of all votes entitled to be voted at any annual or special meeting of shareholders of the Corporation or action by written consent of shareholders. Each outstanding share of the Series A Stock represents a proportionate share of the 80% allocated to the outstanding shares of Series A Non-Convertible Preferred Stock.

As a result, common share vote equivalents are variable based on the number of shares of Common stock that are outstanding on the day of any shareholder action. At December 31, 2021, at any shareholder meeting, the following persons have the voting percentages listed in the table below:

Name of Holder	Affiliation with Company	Share Class	% of Class	Total Votes	Total %
George Rutherford	Shareholder	Preferred	16.8%	777,796,245	13.42%
Lisa Nelson	CEO, President, Director	Preferred	83.2%	3,860,368,875	66.58%

At December 31, 2021, the Company had an authorized preferred share capital set at 100,000,000 carrying a par value of $0.001 with 66,081,530 issued and outstanding.

Note 7. Related Party Transactions

On January 1, 2019 the Company issued 4,769,000 post-split common shares to LBC Bioscience Inc of which Lisa Nelson beneficially owned a majority of the shares received by the shareholders of LBC Bioscience. Inc. On January 16, 2019 Ms. Nelson became the President, CEO and CFO of the Company as a result of the acquisition that was treated as an acquisition for accounting purposes in accordance with ASC 805. The purpose of the acquisition was to have a product line for sale under a recognized brand name which was accomplished in the acquisition.

On February 8, 2019 the Company completed its acquisition of all of the shares of LBC Bioscience Inc. for a total of 52,795,600 common shares (adjusted for a share consolidation on February 5, 2019) valued at $1,439,880. The stock was valued based upon a discount to trading market of the common stock. The Company acquired inventory under the label of LBC Bioscience Inc. valued at $102,591 and classified the remaining value of $1,337,289 as Goodwill. There were no liabilities assumed in the acquisition and all costs related to the acquisition were expensed.

At September 30, 2020 the Company impaired the value of Goodwill in the amount of $1,236,015 and consequently stated goodwill at $100,000 which is the estimated value of brand name that was acquired on February 8, 2019.