

# Disclosure Statement Pursuant to the Pink Basic Disclosure Guidelines

## GREEN LEAF INNOVATIONS, INC.

18851 NE 29th Ave Suite 700. Aventura, FL 33180

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www.greenleafinnovations.co

info@greenleafinnovations.com

7389

### Annual Report

**For Three months Ended: December 31, 2021**

(the "Reporting Period")

As of December 31, 2021, the number of shares outstanding of our Common Stock was: 5,149,887,086

As of September 30, 2021, the number of shares outstanding of our Common Stock was 5,149,887,086

As of December 31, 2020 the number of shares outstanding of our Common Stock was: 5,149,887,086

As of December 31, 2019 the number of shares outstanding of our Common Stock was: 5,149,887,086

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 Control<sup>1</sup> of the company has occurred over this reporting period:

Yes:  No:

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

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

<sup>1</sup> "Change in Control" shall mean any events resulting in:

(i) Any "person" (as such term is used in Sections 13(d) and 14(d) of the Exchange Act) becoming the "beneficial owner" (as defined in Rule 13d-3 of the Exchange Act), directly or indirectly, of securities of the 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.

Green Leaf Innovations, Inc. 18851 NE 29th Ave Suite 700. Aventura, FL 33180  
Formerly=Gold Coast Mining Corporation until 3-2015  
Formerly=Hot Web, Inc. until 7-2009  
Formerly=Snap 'N' Sold Corp. until 9-06  
Formerly=Raptor Investments, Inc. until 7-05  
Formerly=Paramark Enterprises, Inc. until 11-01  
Note=12-01 State of Incorporation Delaware changed to Florida  
Formerly=T.J. Cinnamons, Inc. from inception, 8-93, until 8-96

Other than as set out herein, we have not been involved in any bankruptcy, receivership or similar proceedings, nor have we been a party to any material reclassification, merger, consolidation or purchase or sale of a significant amount of assets not in the ordinary course of our business.

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):

Florida - Active

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

None

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:

18851 NE 29th Ave Suite 700. Aventura, FL 33180

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:*

18851 NE 29th Ave Suite 700. Aventura, FL 33180

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:

None

## 2) Security Information

Trading symbol: GRLF  
Exact title and class of securities outstanding: Common Stock  
CUSIP: \_\_\_\_\_

Par or stated value: \$0.00001

Total shares authorized: 20,000,000,000 as of date: 3/21/22  
Total shares outstanding: 5,149,887,086 as of date: 3/21/22  
Number of shares in the Public Float<sup>2</sup>: 5,000,068,960 as of date: 3/21/22  
Total number of shareholders of record: 137 as of date: 3/21/22

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

Trading symbol: n/a  
Exact title and class of securities outstanding: \_\_\_\_\_  
CUSIP: \_\_\_\_\_  
Par or stated value: \_\_\_\_\_  
Total shares authorized: \_\_\_\_\_ as of date: \_\_\_\_\_  
Total shares outstanding: \_\_\_\_\_ as of date: \_\_\_\_\_

### Transfer Agent

Name: Continental Stock Transfer & Trust Company  
Phone: 212-509-4000  
Email: [cstmail@continentalstock.com](mailto:cstmail@continentalstock.com)  
Address: 1 State Street Plaza, 30<sup>th</sup> Floor, New York, NY 10004

Is the Transfer Agent registered under the Exchange Act?<sup>3</sup> Yes:  No:

### 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

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 <u>12/31/18</u> Common: 5,149,887,086 Preferred: <u>41,000,000</u>			*Right-click the rows below and select "Insert" to add rows as needed.						
Date of Transaction	Transaction type (e.g. new issuance,	Number of Shares	Class of Securities	Value of shares issued	Were the shares issued at	Individual/ Entity Shares were issued to	Reason for share issuance (e.g. for cash or debt	Restricted or Unrestricted	Exemption or

<sup>2</sup> "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.

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

	cancellation, shares returned to treasury)	Issued (or cancelled)		(\$/per share) at issuance	a discount to market price at the time of issuance? (Yes/No)	(entities must have individual with voting / investment control disclosed).	conversion) -OR- Nature of Services Provided	as of this filing.	Registration Type.
_____	_____	_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____	_____	_____

Shares Outstanding on Date of This Report:

Ending	Balance
<u>Ending Balance:</u>	
Date <u>09/30/21</u>	Common:
5,149,887,086	
	Preferred: <u>41,000,000</u>

**Example:** A company with a fiscal year end of December 31<sup>st</sup>, in addressing this item for its quarter ended September 30, 2021, would include any events that resulted in changes to any class of its outstanding shares from the period beginning on January 1, 2019 through September 30, 2021 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.)
<u>5/2/2014</u>	<u>28,001</u>	<u>28,001</u>	<u>21,242</u>	<u>5/31/15</u>	<u>50% of the average of the closing price twenty trading days prior to conversion</u>	<u>Michael Shae</u>	<u>Services</u>
<u>8/20/15</u>	<u>60,000</u>	<u>60,000</u>	<u>38,185</u>	<u>8/20/16</u>	<u>Average of the closing bids in the three days prior to conversion</u>	<u>Donnell Vigil</u>	<u>Services</u>

<u>8/20/21</u>	<u>300,000</u>	<u>300,000</u>	<u>13,118</u>	<u>8/20/22</u>	<u>50% of the lowest trading price in the 20 days prior to the date of conversion</u>	<u>Joseph Canouse/ J P Carey Enterprises, Inc.</u>	<u>Services</u>
_____	_____	_____	_____	_____	_____	_____	_____

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

n/a

#### 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)<sup>4</sup>:

Name: **Steven M. Plumb**  
Title: President, Clear Financial Solutions, Inc.  
Relationship to Issuer: Consultant

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 statements are included in this filing.**

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.

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

## 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")

Green Leaf Innovations, Inc. is a development stage company targeting acquisition opportunities with recurring revenue streams to maximize shareholder value. The company was founded in 1996 and is based in Alpharetta, Georgia.

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

none

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

none

## 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.

As of this filing date the address of the Issuer is 18851 NE 29th Ave Suite 700. Aventura, FL 33180

## 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>Roberto Mederos</u>	CEO/Chairman of the Board	<u>Aventura, FL</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.

None

- B. Describe briefly any material pending legal proceedings, other than ordinary routine litigation incidental to the business, to which the issuer or any of its subsidiaries is a party 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: Jeff Turner  
Firm: JDT Legal, PLLC  
Address 1: 897 W Baxter Drive  
Address 2: South Jordan, Utah 84095  
Phone: 801-810-4465  
Email: jeff@jdt-legal.com

### Accountant or Auditor

Name: Steven M Plumb  
Firm: Clear Financial Solutions, Inc.  
Address 1: 3050 Post Oak Blvd., Suite 515, Houston, TX 77056  
Address 2:  
Phone: 713-780-0806  
Email: Steven@clearfinancial.com

### Investor Relations

Name: NA  
Firm: \_\_\_\_\_  
Address 1: \_\_\_\_\_  
Address 2: \_\_\_\_\_  
Phone: \_\_\_\_\_  
Email: \_\_\_\_\_

### 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: \_\_\_\_\_  
Firm: \_\_\_\_\_  
Nature of Services: \_\_\_\_\_  
Address 1: \_\_\_\_\_

Address 2: \_\_\_\_\_  
Phone: \_\_\_\_\_  
Email: \_\_\_\_\_

## 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, Roberto Mederos, certify that:

1. I have reviewed this annual disclosure statement of Green Leaf Innovations, 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.

March 22, 2022

/s/ Roberto Mederos

Roberto Mederos

*Principal Financial Officer:*

I, Roberto Mederos, certify that:

1. I have reviewed this annual disclosure statement of Green Leaf Innovations, 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.

March 22, 2022

/s/ Roberto Mederos

Roberto Mederos

**GREEN LEAF INNOVATIONS, INC.**  
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**GREEN LEAF INNOVATIONS, INC.**

**BALANCE SHEETS**

	<u>December 31, 2021</u>	<u>December 31, 2020</u>
<b>ASSETS</b>		
Cash	\$ 39	\$ –
Total assets	<u>\$ 39</u>	<u>\$ –</u>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY (DEFICIENCY)</b>		
Current liabilities:		
Accrued Interest Payable	\$ 72,520	\$ 50,628
Accrued Salary Payable	1,051,316	1,090,334
Total Current liabilities	<u>1,123,836</u>	<u>1,140,962</u>
Commitments and contingencies:		
Shareholder advance	2,700	–
Convertible notes payable	388,001	88,001
Derivative liability	407,588	197,171
Total Liabilities	<u>1,922,125</u>	<u>1,426,134</u>
Commitments and contingencies		
Preferred stock Series A, \$0.01 par value; 100,000,000 authorized; 41,000,000 issued	110,000	110,000
Preferred stock Series B, \$0.10 par value; 50,000,000 authorized; none issued	–	–
Common stock, \$0.00001 par value; 20,000,000,000 authorized; 3,598,867,086 shares issued and outstanding	44,948,871	44,948,871
Additional paid in capital	(29,043,209)	(29,043,209)
Accumulated deficit	(17,937,748)	(17,441,796)
Total stockholders' equity (deficiency)	<u>(1,922,086)</u>	<u>(1,065,362)</u>
Total liabilities and stockholders' equity (deficiency)	<u>\$ 39</u>	<u>\$ –</u>

See accompanying notes to financial statements.

**GREEN LEAF INNOVATIONS, INC.**  
**STATEMENTS OF OPERATIONS**

	<b>Years Ended December 31,</b>	
	<b>2021</b>	<b>2020</b>
Revenues	\$ —	\$ —
Costs and expenses	263,643	223,349
Net operating loss	\$ (263,643)	\$ (223,349)
Other income / (expense)		
Interest expense	(21,892)	(8,800)
Change in derivative valuation	(210,417)	(128,623)
Total other income / (expense)	(232,309)	(137,423)
Net loss	\$ (495,952)	\$ (360,772)
Net loss per common share - basic and diluted	\$ 0.00	\$ 0.00
Weighted average common shares outstanding - basic and diluted	3,598,867,086	3,598,867,086

See accompanying notes to financial statements.

**GREEN LEAF INNOVATIONS, INC.**

**STATEMENTS OF STOCKHOLDERS' EQUITY (DEFICIENCY)  
Year Ended December 31, 2021**

	<b>Preferred Stock, Series A</b>		<b>Common Stock</b>		<b>Additional Paid in</b>	<b>Accumulated</b>	<b>Stockholders'</b>
	<b>Shares</b>	<b>Par Value</b>	<b>Shares</b>	<b>Par Value</b>	<b>Capital</b>	<b>Deficit</b>	<b>Equity (Deficiency)</b>
Balance, December 31, 2019	41,000,000	110,000	3,598,867,086	\$ 44,948,871	\$ (29,043,209)	\$ (16,838,521)	\$ (1,065,362)
Net loss			—	—	—	(360,772)	(360,772)
Balance, December 31, 2020	41,000,000	110,000	3,598,867,086	\$ 44,948,871	\$ (29,043,209)	\$ (17,441,796)	\$ (1,426,134)
Net loss			—	—	—	(495,952)	(495,952)
Balance, December 31, 2021	41,000,000	110,000	3,598,867,086	\$ 44,948,871	\$ (29,043,209)	\$ (17,937,748)	\$ (1,922,086)

See accompanying notes to financial statements.

**GREEN LEAF INNOVATIONS, INC.**

**STATEMENTS OF CASH FLOWS**

	<b>Years Ended</b>	
	<b>December 31,</b>	
	<u><b>2021</b></u>	<u><b>2020</b></u>
Cash flows from operating activities:		
Net loss	\$ (495,952)	\$ (242,503)
Adjustments to reconcile net loss to net cash used in operating activities:		
Change in derivative liability	210,417	20,990
Changes in operating assets and liabilities:		
(Decrease) / Increase in accrued expenses	(17,126)	221,149
Net cash used in operating activities	<u>(302,661)</u>	<u>—</u>
Cash flows from financing activities:		
Issuance of convertible note payable	300,000	—
Shareholder advance	2,700	—
Net cash provided by financing activities	<u>302,700</u>	<u>—</u>
Cash:		
Net increase	39	—
Balance at beginning of year	—	—
Balance at end of year	<u><u>\$ 39</u></u>	<u><u>\$ —</u></u>
Supplemental disclosures of cash flow information:		
Cash paid for -		
Interest	<u>\$ —</u>	<u>\$ —</u>
Income taxes	<u>\$ —</u>	<u>\$ —</u>

See accompanying notes to financial statements.

## GREEN LEAF INNOVATIONS, INC.

### NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

Years Ended December 31, 2021 and 2020

#### 1. Organization and Basis of Presentation

##### *Organization and Combination*

Green Leaf Innovations, Inc. (the Company) was originally incorporated in the State of Delaware in August 1993 as T. J. Cinnamons, Inc. T.J. Cinnamons, Inc. changed its name to Paramark Enterprises, Inc. in August 1996. In November 2001, the Company changed its name to Raptor Investments, Inc. The Company was reincorporated in the State of Florida on December 1, 2001. In July 2005, the Company changed its name to Snap 'N' Sold Corp. In August 2006, the Company changed its name to Hot Web, Inc. In July 2009, the Company changed its name to Gold Coast Mining Corporation. In March 2015, the Company changed its name to Green Leaf Innovations, Inc.

##### *Basis of Presentation*

The Financial Statements have been prepared in conformity with accounting principles generally accepted in the United States of America ("GAAP") and the rules and regulations of OTC Markets, Inc. ("OTC").

##### *Business Operations*

The Company is a development stage company targeting acquisition opportunities with recurring revenue streams to maximize shareholder value.

##### *Going Concern*

The Company's financial statements have been presented on the basis that the Company is a going concern, which contemplates the realization of assets and satisfaction of liabilities in the normal course of business. As reflected in the accompanying financial statements, the Company has no assets on hand, has had no operating revenues, and has had no operating cash flows. During the years ended December 31, 2021 and 2020 the Company had no operations and had an accumulated deficit of \$17,937,748 as of December 31, 2021.

As a result, management has concluded that there is substantial doubt about the Company's ability to continue as a going concern within one year of the date that the accompanying financial statements are issued. The ability of the Company to continue as a going concern is dependent upon the Company's ability to raise additional funds and implement its business plan, and to ultimately achieve sustainable operating revenues and profitability. The accompanying financial statements do not include any adjustments that might be necessary if the Company is unable to continue as a going concern.

If cash resources are insufficient to satisfy the Company's ongoing cash requirements, the Company would be required to obtain funds, if available, although there can be no certainty, from its shareholders or officers.

#### 2. Summary of Significant Accounting Policies

##### *Use of Estimates*

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of expenses during the reporting period. Management bases its estimates on historical experience and on various assumptions that are believed to be reasonable in relation to the financial statements taken as a whole under the circumstances, the results of which form the basis for making judgments about the carrying values of assets and liabilities that are not readily apparent from other sources. Management regularly evaluates the key factors and assumptions used to develop the estimates utilizing currently available information, changes in facts and circumstances, historical experience and reasonable assumptions. After such evaluations, if deemed appropriate, those estimates are adjusted accordingly. Actual results could differ from those estimates. Significant estimates are expected to include those related to assumptions

used in calculating accruals for potential liabilities, valuing equity instruments issued for services, and the realization of deferred tax assets.

### ***Concentration of Risk***

The Company may periodically contract with consultants and vendors to provide services related to the Company's business development activities. Agreements for these services may be for a specific time period or for a specific project or task. The Company did not have any agreements at December 31, 2021 or 2020.

### ***Income Taxes***

The Company accounts for income taxes under an asset and liability approach for financial accounting and reporting for income taxes. Accordingly, the Company recognizes deferred tax assets and liabilities for the expected impact of differences between the financial statements and the tax basis of assets and liabilities.

The Company records a valuation allowance to reduce its deferred tax assets to the amount that is more likely than not to be realized. In the event the Company was to determine that it would be able to realize its deferred tax assets in the future in excess of its recorded amount, an adjustment to the deferred tax assets would be credited to operations in the period such determination was made. Alternatively, should the Company determine that it would not be able to realize all or part of its deferred tax assets in the future, an adjustment to the deferred tax assets would be charged to operations in the period such determination was made.

The Company is subject to U.S. federal income taxes and income taxes of the State of Florida. The Company's operations during the years ended December 31, 2021 and 2020 were nominal.

As the Company's net operating losses in the respective jurisdictions in which it operates have yet to be utilized, all previous tax years remain open to examination by the taxing authorities in which the Company currently operates. The Company had no unrecognized tax benefits as of December 31, 2021 and 2020 and does not anticipate any material amount of unrecognized tax benefits within the next 3 months.

The Company accounts for uncertainties in income tax law under a comprehensive model for the financial statement recognition, measurement, presentation and disclosure of uncertain tax positions taken or expected to be taken in income tax returns as prescribed by GAAP. The tax effects of a position are recognized only if it is "more-likely-than-not" to be sustained by the taxing authority as of the reporting date. If the tax position is not considered "more-likely-than-not" to be sustained, then no benefits of the position are recognized. As of December 31, 2020 and 2019, the Company had not recorded any liability for uncertain tax positions. In subsequent periods, any interest and penalties related to uncertain tax positions will be recognized as a component of income tax expense.

### ***Stock-Based Compensation***

The Company issues common stock and intends to issue stock options to officers, directors and consultants for services rendered. Options will vest and expire according to terms established at the issuance date of each grant. Stock grants, which are generally time vested, will be measured at the grant date fair value and charged to operations ratably over the vesting period.

The fair value of stock options granted as stock-based compensation will be determined utilizing the Black-Scholes option-pricing model, and can be affected by several variables, the most significant of which are the life of the equity award, the exercise price of the stock option as compared to the fair market value of the common stock on the grant date, and the estimated volatility of the common stock. Estimated volatility will be based on the historical volatility of the Company's common stock over an appropriate calculation period, or, if not available, by reference to the volatility of a representative sample of comparable public companies. The risk-free interest rate will be based on the U.S. Treasury yield curve in effect at the time of grant. The fair market value of the common stock will be determined by reference to the quoted market price of the Company's common stock on the grant date, or, if not available, by reference to an appropriate alternative valuation methodology.

The Company will recognize the fair value of stock-based compensation awards in general and administrative costs or in software development costs, as appropriate, in the Company's consolidated statements of operations. The Company will issue new shares of common stock to satisfy stock option exercises.

As of December 31, 2021, the Company did not have any outstanding stock options.

### ***Earnings (Loss) Per Share***

The Company's computation of earnings (loss) per share ("EPS") includes basic and diluted EPS. Basic EPS is measured as the income (loss) attributable to common stockholders divided by the weighted average common shares outstanding for the period. Diluted EPS is similar to basic EPS but presents the dilutive effect on a per share basis of potential common shares (e.g., convertible notes payable, convertible preferred stock, warrants and stock options) as if they had been converted at the beginning of the periods presented, or issuance date, if later. Potential common shares that have an anti-dilutive effect (i.e., those that increase income per share or decrease loss per share) are excluded from the calculation of diluted EPS.

Loss per common share is computed by dividing net loss by the weighted average number of shares of common stock outstanding during the respective periods. Basic and diluted loss per common share is the same for all periods presented because there is no convertible debt, convertible preferred stock, warrants or stock options outstanding.

### ***Fair Value of Financial Instruments***

The authoritative guidance with respect to fair value established a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value into three levels and requires that assets and liabilities carried at fair value be classified and disclosed in one of three categories, as presented below. Disclosure as to transfers in and out of Levels 1 and 2, and activity in Level 3 fair value measurements, is also required.

Level 1. Observable inputs such as quoted prices in active markets for an identical asset or liability that the Company has the ability to access as of the measurement date. Financial assets and liabilities utilizing Level 1 inputs include active-exchange traded securities and exchange-based derivatives.

Level 2. Inputs, other than quoted prices included within Level 1, which are directly observable for the asset or liability or indirectly observable through corroboration with observable market data. Financial assets and liabilities utilizing Level 2 inputs include fixed income securities, non-exchange-based derivatives, mutual funds, and fair-value hedges.

Level 3. Unobservable inputs in which there is little or no market data for the asset or liability which requires the reporting entity to develop its own assumptions. Financial assets and liabilities utilizing Level 3 inputs include infrequently-traded non-exchange-based derivatives and commingled investment funds and are measured using present value pricing models.

The Company will determine the level in the fair value hierarchy within which each fair value measurement falls in its entirety, based on the lowest level input that is significant to the fair value measurement in its entirety. In determining the appropriate levels, the Company will perform an analysis of the assets and liabilities at each reporting period end.

The carrying value of financial instruments (consisting of cash and accounts payable and accrued expenses) is considered to be representative of their respective fair values due to the short-term nature of those instruments.

### ***Property and Equipment***

Property and equipment is recorded at cost. Major improvements are capitalized, while maintenance and repairs that do not improve or extend the useful life of the respective assets are charged to expense as incurred. Gains and losses from disposition of property and equipment are included in income and expense when realized. Depreciation of property and equipment is provided using the straight-line method over an estimated useful life of three years.

The Company recognizes depreciation of property and equipment in general and administrative costs in the Company's consolidated statement of operations.

### ***Leases***

Effective January 1, 2019, the Company adopted Accounting Standards Update 2016-02, Leases (Topic 842) ("ASU 2016-02"), which requires a lessee to record a right-of-use asset and a corresponding lease liability at the inception of the lease initially measured at the present value of the lease payments. ASU 2016-02 requires recognition in the statement of operations of a single lease cost that is

calculated as a total cost of the lease allocated over the lease term, generally on a straight-line basis. The Company did not have any leases within the scope of ASU 2016-02 at December 31, 2020.

### **Recent Accounting Pronouncements**

In June 2016, the Financial Accounting Standards Board ("FASB") issued Accounting Standards Update ("ASU") 2016-13, Financial Instruments - Credit Losses (Topic 326): Measurement of Credit Losses on Financial Instruments ("ASU 2016-13"). ASU 2016-13 significantly changes how entities measure credit losses for most financial assets, including accounts and notes receivables. ASU 2016-13 will replace the current "incurred loss" approach with an "expected loss" model, under which companies will recognize allowances based on expected rather than incurred losses. Entities will apply the provisions of ASU 2016-13 as a cumulative-effect adjustment to retained earnings as of the beginning of the first reporting period in which ASU 2016-13 is effective. As small business filer, ASU 2016-13 will be effective for the Company for interim and annual reporting periods beginning after December 15, 2022. Management is currently in the process of assessing the impact of adopting ASU-2016-13 on the Company's financial statements and related disclosures.

Other recent accounting pronouncements issued by the FASB, including its Emerging Issues Task Force, and the American Institute of Certified Public Accountants, did not or are not believed by management to have a material impact on the Company's present or future financial statements and related disclosures.

### **3. Convertible notes payable**

Notes payable consists of the following:

	December 31,	
	2021	2020
Noninterest-bearing convertible note payable, dated May 2, 2014. The note is convertible into the common stock of the Company at the average closing price of the Company's common stock in the three days prior to conversion. The due of the note was May 31, 2014. The default rate of interest on the note is 10% per annum.	\$28,001	\$28,001
Convertible note payable, dated August 20, 2015, bearing interest at 10% per annum. The note is convertible into the common stock of the Company at 50% of the average closing price of the Company's common stock in the twenty trading days prior to conversion. The due of the note was August 20, 2016.	60,000	60,000
Convertible note payable, dated August 20, 2021, bearing interest at 12% per annum. The note is convertible into the common stock of the Company at 50% of the lowest closing price of the Company's common stock in the twenty trading days prior to conversion. The due of the note is August 20, 2022.	300,000	—
Total convertible notes payable	<u>\$388,001</u>	<u>\$88,001</u>

### **4. Derivative liability**

The Company has issued convertible note agreements with a variable conversion feature that gives rise to an embedded derivative instrument (see Note 3). The derivative feature has been valued using a binomial lattice-based option valuation model using holding period assumptions developed from the Company's business plan and management assumptions and expected volatility from the Company's stock. Increases or decreases in the Company's share price, the volatility of the share price, changes in interest rates in general, and the passage of time will all impact the value of the derivative instrument. The Company re-values the derivative instrument at the end of each reporting period and any changes are reflected as changes in derivative liabilities in the consolidated statements of operations. The assumptions used during the year ending December 31, 2021 are as follows:

	<u>December 31, 2021</u>
Market value of common stock on measurement date (1)	\$0.0021– \$0.0003
Adjusted conversion price (2)	\$0.00105 –
Risk free interest rate (3)	\$0.00015
Life of the note in months	3.5%
Expected volatility (4)	0 months
Expected dividend yield (5)	0.01% – 0.03%
	–

- (1) The market value of common stock is based on closing market price as of initial valuation date and the period end re-measurement.
- (2) The adjusted conversion price is calculated based on conversion terms described in the note agreement.
- (3) The risk-free interest rate was determined by management using the 2-year Treasury Bill as of the respective Offering or measurement date.
- (4) The volatility factor was estimated by management using the historical volatilities of the Company's stock.
- (5) Management determined the dividend yield to be 0% based upon its expectation that it will not pay dividends for the foreseeable future.

The derivative liability related to these notes was \$407,588 and \$68,548 at December 31, 2021 and 2020, respectively. The Company recognized a Loss on the change in value of the derivative of \$210,417 and \$128,626 during the years ended December 31, 2021 and 2020, respectively.

## 5. Stockholders' Equity

### *Preferred Stock*

The Company has authorized a total of 100,000,000 shares of preferred stock Series A, \$0.01 value assigned. 41,000,000 shares of preferred shares are outstanding as of December 31, 2021 and 2020.

On September 15, 2021, the Company authorized the issuance of up to 50,00,000 preferred stock Series B shares with a par value of \$0.10. Each share can be converted into 2 shares of the Company's common stock at the holders' option. No series B shares have been issued as of December 31, 2021.

### *Common Stock*

The Company is authorized to issue up to 20,000,000,000 shares of common stock, par value \$0.00001 per share. As of December 31, 2021 and 2020, the Company had 3,598,867,086 shares of common stock issued and outstanding.

## 6. Commitments and Contingencies

### *Legal Contingencies*

The Company has no known commitments and contingencies.

### *Impact of COVID-19 on the Company*

The global outbreak of COVID-19 has led to severe disruptions in general economic activities, as businesses and governments have taken broad actions to mitigate this public health crisis. Although the Company has not experienced any significant disruption to its business to date, these conditions could significantly negatively impact the Company's business in the future.

The extent to which the COVID-19 outbreak ultimately impacts the Company's business, future revenues, results of operations and financial condition will depend on future developments, which are highly uncertain and cannot be predicted, including, but not limited to, the duration and spread of the outbreak, its severity and longevity, the actions to curtail the virus and treat its impact (including an effective vaccine), and how quickly and to what extent normal economic and operating conditions can resume. Even after the COVID-

19 outbreak has subsided, the Company may be at risk of experiencing a significant impact to its business as a result of the global economic impact, including any economic downturn or recession that has occurred or may occur in the future.

Currently, capital markets have been disrupted by the crisis, as a result of which the availability, amount and type of financing available to the Company in the near future is uncertain and cannot be assured and is largely dependent upon evolving market conditions and other factors.

The Company intends to continue to monitor the situation and may adjust its current business plans as more information and guidance become available.

## **7. Subsequent Events**

The Company performed an evaluation of subsequent events through the date on which these consolidated financial statements were issued. There were no material subsequent events which affected, or could affect, the amounts or disclosures in the financial statements.