

Disclosure Statement Pursuant to Pink Basic Disclosure Guidelines

LIG ASSETS, INC

A Nevada Corporation, Incorporated October 14, 2008

110 Third Avenue West, Carthage TN 37030

615-394-0890

www.ligahomes.com

Fiscal Year December 31

SIC Code(s) 6411, 1381, 1382

ANNUAL REPORT

For the Period Ending Dec 31, 2021

As of Apr 28, 2022 the number of outstanding Common shares: 2,348,220,850

As of Sep 30, 2021, the number of outstanding Common shares: 2,348,220,850

As of Dec 31, 2020, the number of outstanding Common shares: 2,345,220,850

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: ☒ (Double-click and select "Default Value" to check)

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 of the issuer and its predecessors (if any)

LIG Assets Inc.

Incorporated state of Nevada Oct 14, 2008, Active and in good standing.

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

None

List any stock split, stock dividend, recapitalization, merger, acquisition, spin-off, or reorganization currently anticipated or occurred in the last 12 months.

Subsidiary BGTV Direct is anticipated to be spun-off via S1 registration during 2022.

The address of the issuer's principal executive office is:

118 16th Ave South # 4-164 Nashville, TN 37027

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

780 W Buck Lake Road, Angola, IN

Shafter CA Plant

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

Yes: ☐

No: ☒

2) Security Information

Trading symbol:	<u>LIGA</u>
Exact title and class of securities outstanding:	<u>Common Stock</u>
CUSIP:	<u>50187X107</u>
Par or stated value:	<u>\$0.0001</u>

Total shares authorized:	<u>2,400,000,000</u>	as of date: Dec 31, 2021
Total shares outstanding:	<u>2,348,220,850</u>	as of date: Dec 31, 2021
Number of shares in the Public Float ² :	<u>2,348,220,850</u>	as of date: Dec 31, 2021
Total number of shareholders of record:	<u>186</u>	as of date: Dec 31, 2021

Additional class of securities (if any):

Trading symbol:	<u>NA</u>	
Exact title and class of securities outstanding:	<u>Preferred Stock</u>	
CUSIP:	<u>NA</u>	
Par or stated value:	<u>\$0.0001</u>	
Total shares authorized:	<u>60,000,000</u>	as of date: Dec 31, 2021

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.

Total shares outstanding: 50,000,000 as of date: Dec 31, 2021

Convertible to 0.0001 share of common stock for each share of Preferred Stock

Trading symbol: NA
Exact title and class of securities outstanding: Preferred Stock Super Voting no Conversion
CUSIP: NA
Par or stated value: \$0.0001
Total shares authorized: 51 as of date: Dec 31, 2021
Total shares outstanding: 51 as of date: Dec 31, 2021

Super Voting Shares issued to Marvin Baker equating to 51% control

Transfer Agent

Name: Empire Stock Transfer
Phone: 702-818-5897
Email: Info@Empirestock.com
Address 1859 Whitney Mesa DR, Henderson NV 89014

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

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

NA

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

Subsidiary BGTV Direct is anticipated to be spun off via S-1 registration during 2022.

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

A. Changes to the Number of Outstanding Shares

Number of Shares O/S as of Dec 31, 2019	<u>Opening Balance:</u> Common: <u>2,325,220,850</u> Preferred: <u>50,000,000</u>								
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 (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 (if applicable)	Restricted or Unrestricted as of this filing?	Exemption or Registration Type?
<u>10/15/2019</u>	<u>New Issue</u>	<u>51</u>	<u>Preferred</u>			<u>Marvin Baker</u>	<u>Control Block Super Voting</u>		<u>Section 4(a)(2)</u>
<u>12/03/2019</u>	<u>New Issue</u>	<u>20,000,000</u>	<u>Common</u>	<u>\$0.0025</u>	<u>No</u>	<u>Daniel Boze</u>	<u>Exchange \$50,000 Debt</u>	<u>Restricted</u>	<u>Section 4(a)(2)</u>
<u>01/17/2021</u>	<u>New Issue</u>	<u>3,000,000</u>	<u>Common</u>	<u>\$0.02</u>	<u>No</u>	<u>Dan Martin</u>	<u>Assistance in IRS Resolution</u>	<u>Restricted</u>	<u>Section 4(a)(2)</u>
Shares Outstanding on Dec 31, 2021: *	<u>Ending Balance:</u> Common: <u>2,348,220,850</u> Preferred: <u>50,000,000</u> Preferred Super Voting <u>51</u>								

B. Debt Securities, Including Promissory and Convertible Notes

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 Note holder (entities must have individual with voting / investment control disclosed).	Reason for Issuance (e.g. Loan, Services, etc.)
<u>10/11/2018</u>	<u>\$290,385</u>	<u>\$290,385</u>	<u>Expensed</u>	<u>Open LOC</u>	<u>NA, Interest Only LOC</u>	<u>Synovus Bank *</u>	<u>Digital Signage</u>
<u>06/11/2019</u>	<u>\$30,000</u>	<u>\$30,000</u>	<u>Expensed</u>	<u>Open</u>	<u>NA</u>	<u>Jeff Mutual</u>	<u>Working Capital</u>
<u>09/15/2020</u>	<u>\$149,900</u>	<u>\$149,900</u>	<u>Expensed</u>	<u>Open</u>	<u>NA, Interest Only</u>	<u>Small Business Association, *</u>	<u>Buck Lake, Identity Maxx</u>
<u>04/28/2021</u>	<u>\$69,500</u>	<u>\$27,625</u>	<u>Expenses</u>	<u>Open</u>	<u>N/A</u>	<u>Jeff Mutual</u>	<u>Loan**</u>
<u>07/05/2021</u>	<u>\$203,875</u>	<u>\$88,989</u>	<u>Expensed</u>	<u>07/05/2022</u>	<u>NA</u>	<u>Libertas Funding Randy Saluck, CEO</u>	<u>Land Purchase Buck Lake Ranch</u>
<u>05/30/2021</u>	<u>\$15,000</u>	<u>\$15,000</u>	<u>Expensed</u>	<u>Open</u>	<u>NA</u>	<u>Jeff Mutual</u>	<u>Loan**</u>

* All debt resides on BGTV Direct Balance Sheet.

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: Douglas Vaughn, CMA (inactive)
Title: Chief Financial Officer
Relationship to Issuer: Officer

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

ANNUAL REPORT FOR PERIOD ENDED DECEMBER 31, 2021

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.

5) Issuer's Business, Products and Services

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

LIG Assets, Inc. is a multi-faceted worldwide investment company that focuses on real estate, media, and the seafood industry. LIG Assets, Inc. is focused on exclusive green, renewable energy and sustainable homes, living systems, technologies and components to be utilized in residential and commercial real estate. The company plans to enter the 'green' drywall business via a partnership with ForeverBoard California. The drywall market is a \$60B USD market of which the 'green' segment is growing exponentially. Wholly owned subsidiary LIG Developments will concentrate specifically on the burgeoning light gauge steel framing industry.

Separately, the Company operates BGTV Direct, a provider of full service advertising facilities intended to offer marketing services through electronic advertising platforms. The company's full service advertising facilities broadcasts and syndicates original content and brands, enabling enterprises avail a platform for their promotions.

B. Describe any subsidiaries, parents, or affiliated companies, if applicable, and a description of their business contact information for the business, officers, directors, managers, or control persons. Subsidiary information may be included by reference

BGTV Direct LLC – Digital Media production

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.

Brentwood TN land development and Panama City Beach Model home for future sales.

C. Describe the issuers' principal products or services, and their markets

Develop sustainable housing technologies, and partner with established builders to introduce Robert Plarr TM branded homes and 'green' building products into the residential housing market. This includes a partnership with Horton World Solutions. Through BGT Direct, we will use cross promotion to create consumer awareness of LIGA building systems through our cable and network production and advertising channels.

6) Issuer's Facilities

LIG Assets operates from office space shared with Buck Lake Ranch, on property owned by Marvin Baker.

LIG Assets has taken an initial equity position in ForeverBoard California, Inc. and will increase its equity to 51%. ForeverBoard California has a plant in Shafter CA.

7) 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 regarding any person or entity owning 5% of more of the issuer, as well as any officer, and any director of the company, regardless of the number of shares they own. **If any 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 of an individual representing the corporation or entity in the note section.**

Name of Officer/Director and Control Person	Affiliation with Company (e.g. Officer/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>Marvin Baker</u>	<u>President</u>	<u>Brentwood, TN</u>	<u>92,125,000</u>	<u>common</u>	<u>3.9%</u>	<u>Open Market Purchase</u>
<u>Allan Gillis</u>	Director	<u>Perth, AU</u>	<u>58,000,000</u>	<u>common</u>	<u>1.5%</u>	<u>Open Market Purchase</u>
<u>Charles Gambino</u>	<u>COO</u>	Boonton, NJ	<u>10,000,000</u>	<u>common</u>	<u><1%</u>	<u>Issued for Services</u>
<u>Douglas Vaughn</u>	<u>CFO</u>	<u>Memphis, TN</u>	<u>17,000,000</u>	<u>common</u>	<u><1%</u>	<u>5mm Open Market</u>
<u>Paul Wright</u>	<u>Director</u>	<u>Ponte Vedra, FL</u>	<u>63,000,000</u>	<u>common</u>	<u>2.7%</u>	<u>Open market purchase</u>
<u>Robert Linagen</u>	<u>Director</u>	<u>Memphis, TN</u>	<u>29,00,000</u>	<u>Common</u>	<u>1.2%</u>	<u>Open Market Purchase</u>
<u>Jerry Casilli</u>	<u>>5%</u>	<u>Pleasanton, CA</u>	<u>142,052,756</u>	<u>common</u>	<u>6.1%</u>	<u>Open Market Purchase</u>
<u>John R. Rogers</u>	<u>>5%</u>	Atlanta, GA	<u>130,141,101</u>	<u>common</u>	<u>5.6%</u>	<u>Open Market purchase</u>
<u>Marvin Baker</u>	<u>>5%</u>	Brentwood, TN	<u>51</u>	<u>Preferred</u>	<u>100%</u>	<u>Approved by Board</u>

8) Legal/Disciplinary History

A. Please identify whether any of the persons 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);

NA

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;

NA

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

NA

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.

NA

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.

NA

9) Third Party Providers

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

Securities Counsel

Name: Lloyd E. Ward
Firm: Ward Legal Group
Address 1: 12801 North Central Expwy #460 Dallas, TX 75243
Phone: 214-736-1833
Email: paralegal@wardlegalus.com

Tax Advisory & Bookkeeping

Name: Paula Coley
Firm: Coley CPA Firm (July 2022 for LIGA Bookkeeping)
Address : Memphis, TN
Email:

Accounting Advisory and Bookkeeping

Name:
Firm: Scott CPA Firm (2nd Quarter 2022 for BGTV Direct)
Address: 33 Music Square W
Address: Nashville, TN 37203
Phone:

Other Service Providers

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

NA

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).

The certifications shall follow the format below:

I, Dakota Forgione certify that:

1. I have reviewed this Annual Report of LIG Assets Inc. as of Dec 31, 2021;
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.

Apr 28, 2022

/s/ Dakota Forgione

Principal Financial Officer:

I, Douglas Vaughn certify that:

1. I have reviewed this Annual Report as of Dec 31, 2021;
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.

Apr 28, 2022

/s/ Douglas Vaughn

Index to Unaudited Financial Statements

Unaudited Balance Sheet	Page 13
Unaudited Income Statement	Page 14
Unaudited Statement of cash Flows	Page 15
Unaudited Statement of Changes in Equity	Page 16
Segment Report	Page 17
Notes to the Financial Statements	ages 17-24

LIG Assets, Inc
Consolidated Balance Sheet

	12/31/2021	12/31/2020
Cash	\$ 623,163	\$ 31,552
Marketable securities	\$ -	\$ 115,054
Other S/T Investments	<u>\$ 280,121</u>	<u>\$ 75,000</u>
Total Current Assets	\$ 903,283	\$ 221,606
 Brentwood TN land	 \$ -	 \$ 2,000,000
JV/Convertible Note	\$ 100,000	\$ -
ForeverBoard Equity	\$ 500,000	\$ -
Buck Lake INV + Rec	\$ 267,507	\$ 228,988
Other L/T Assets	<u>\$ 181,773</u>	<u>\$ 129,200</u>
Total Other Assets	\$ 1,199,280	\$ 2,358,188
 Total assets	 \$ 3,061,515	 \$ 2,579,794
 Accounts payable	 \$ -	 \$ 54,689
Other Current Liab	<u>\$ -</u>	<u>\$ -</u>
Current Liabilities	\$ -	\$ 54,689
 Notes Payable	 \$ 601,898	 \$ 752,132
Real Estate Loans	\$ -	\$ 1,150,000
Development Loans	\$ -	\$ 1,360,000
Other Liabilities	<u>\$ -</u>	<u>\$ 363,756</u>
Long term Liabilities	\$ 601,898	\$ 3,625,888
 Total Liabilities	 \$ 601,898	 \$ 3,680,577
 Common Stock	 \$ 228,547	 \$ 228,747
Preferred Stock	\$ 5,000	\$ 5,000
Paid In Capital	\$ 1,212,996	\$ 1,198,296
Retained Earnings	\$ (2,701,968)	\$ (2,153,062)
Net Income YTD	<u>\$ 3,715,042</u>	<u>\$ (379,264)</u>
Equity	\$ 2,459,617	\$ (1,100,783)
 Total Liabilities & Equity	 \$ 3,061,515	 \$ 2,579,794

LIG Assets, Inc.
Consolidated Income Statement

	Year to Date 12/31/2021	Qtr to Date 12/31/2021
Revenues - LIGA	\$ 6,333,838	\$ -
Revenues - BGTV	\$ 1,115,833	\$ 275,524
Other Misc Income	\$ 355,257	\$ (39,520)
<u>Gain/(Loss) Mkt securities</u>	<u>\$ 926,325</u>	<u>\$ 232</u>
Total revenues	\$ 8,731,253	\$ 236,236
Cost of Sales - LIGA	\$ 2,000,000	\$ -
Cost of sales - BGTV	\$ 1,132,801	\$ 231,622
<u>Trav & Proj Labor</u>	<u>\$ -</u>	<u>\$ -</u>
Total Cost of Sales	\$ 3,132,801	\$ 231,622
Gross Profit	\$ 5,598,452	\$ 4,614
Salaries & wages	\$ 478,036	\$ 187,759
Legal & Professional	\$ 121,624	\$ 17,250
Project, Survey & Engineering	\$ 7,840	\$ -
R&D Startup Expenses	\$ 21,017	\$ -
General Administrative	\$ -	\$ -
Promotional	\$ 21,796	\$ 2,658
IT Support	\$ 84,709	\$ 30,751
Loan Fees/Commissions	\$ 439,076	\$ -
<u>Interest Expense</u>	<u>\$ 709,310</u>	<u>\$ 9,845</u>
Total Expense	\$ 1,883,409	\$ 248,263
Net profit	\$ 3,715,043	\$ (243,649)

LIG Assets Inc.
Consolidated Cash Flow Statement

	Year to Date 12/31/2021	Qtr to Date 12/31/2021
Net Income	\$ 3,715,043	\$ (243,649)
Adjustments to reconcile		
Changes in A/R and A/P	\$ (51,569)	\$ -
<u>Changes in Other A/L</u>	<u>\$ (90,068)</u>	<u>\$ 20,006</u>
Net Cash From Operations	\$ 3,573,406	\$ (223,643)
Investing Activities		
Affiliate Loans	\$ -	\$ -
Angola IN Land & Bldgs.	\$ (713,359)	\$ 5,000
<u>Land Purchases</u>	<u>\$ -</u>	<u>\$ -</u>
Net Cash Used Investing	\$ 289,170	\$ (47,061)
Financing Activities		
Heartland Capital	\$ (558,174)	\$ -
Real Estate Loans	\$ (702,109)	\$ (138,012)
Other Notes Payable	\$ -	\$ -
<u>Other Items BGTV</u>	<u>\$ (41,193)</u>	<u>\$ (3,493)</u>
Net Cash From Financing	\$ (3,828,989)	\$ (141,505)
Net Cash Increase	\$ 33,587	\$ (412,209)
Cash At Beginning of Period	\$ 31,502	\$ 1,035,372
Cash At End of Period	\$ 623,163	\$ 623,163

LIG Assets Inc.
Consolidated Statements of Stockholders Equity

	Preferred Stock		Common Stock		Treasury Stock		Additional	Retained	Total
	Shares	Amount	Shares	Amount	Shares	Amount	Paid-in Capital	Earnings	Stockholders Equity
Balance 12/31/2018	50,000,000	5,000	2,325,220,850	226,247	-	-	\$ 1,150,296	\$ (1,847,028)	(325,107)
Net Income 2018								\$ 140,378	
Prior Period Adjustment	-	-	-	-	-	-	\$ -	\$ (60,379)	\$ (60,379)
preferred stock issued *	51	-	-	-	-	-	\$ -	\$ -	\$ -
Common Stock Issued	-	-	20,000,000	2,000.00	-	-	\$ 48,000	\$ -	\$ 50,000
Purchase of Treasury	-	-	-	-	-	-	\$ -	\$ -	\$ -
Dividends/Contributions	-	-	-	-	-	-	\$ -	\$ (51,500)	\$ (51,500)
Net Income YTD 2019									\$ (347,471)
Balance 12/31/2019	50,000,051	\$ 5,000	\$ 2,345,220,850	\$ 228,247	-	-	\$ 1,198,296	(1,818,529)	(734,457)
Net Income 2019								\$ (347,471)	
Prior Period Adjustment	-	\$ -	-	\$ -	-	-	\$ -	\$ 26,438	\$ 26,438
preferred stock issued *	-	\$ -	-	\$ -	-	-	\$ -	\$ -	\$ -
Common Stock Issued	-	\$ -	-	\$ -	-	-	\$ -	\$ -	\$ -
Purchase of Treasury	-	\$ -	-	\$ -	-	-	\$ -	\$ -	\$ -
Dividends/Contributions	-	\$ -	-	\$ -	-	-	\$ -	\$ (13,500)	\$ (13,500)
Net Income YTD 2020									\$ (379,264)
Balance 12/31/20	50,000,051	\$ 5,000	\$ 2,345,220,850	\$ 228,247	-	-	\$ 1,198,296	(2,153,062)	(1,100,783)
Net Income YTD 2020								\$ (379,264)	
Prior Period Adjustment	-	\$ -	-	\$ -	-	-	\$ -	\$ (169,642)	\$ (169,642)
preferred stock issued *	-	\$ -	-	\$ -	-	-	\$ -	\$ -	\$ -
Common Stock Issued	-	\$ -	3,000,000	\$ 300	-	-	\$ 14,700	\$ -	\$ 15,000
Purchase of Treasury	-	\$ -	-	\$ -	-	-	\$ -	\$ -	\$ -
Dividends/Contributions	-	\$ -	-	\$ -	-	-	\$ -	\$ -	\$ -
Net Income YTD 2021								\$ -	\$ 3,715,042
Balance 12/31/2021	50,000,051	\$ 5,000	\$ 2,348,220,850	\$ 228,547	-	-	\$ 1,212,996	(2,701,968)	2,459,617

Segment Report

Balance Sheet

	LIG Assets	BGTV
Current Assets	\$ 586,887	\$ 316,396
Inter Company	\$ -	\$ -
<u>Long Term Assets</u>	<u>\$ 635,000</u>	<u>\$ 564,280</u>
Total Assets	\$ 1,221,887	\$ 880,676
Current Liabilities	\$ -	\$ -
<u>Long Term Liabilities</u>	<u>\$ -</u>	<u>\$ 601,898</u>
Total Liabilities	\$ -	\$ 601,898
Equity	\$ 1,502,426	\$ 957,191
Liabilities & Equity	\$ 1,502,426	\$ 1,559,089

Income Statement

	LIG Assets	BGTV
Revenues	\$ 6,436,338	\$ 1,368,590
Securities Gain(Loss)	\$ -	\$ 926,325
<u>Cost of Sales</u>	<u>\$ 2,000,000</u>	<u>\$ 1,132,801</u>
Gross margin	\$ 4,436,338	\$ 1,162,114
<u>Operations & Development</u>	<u>\$ 1,529,915</u>	<u>\$ 353,494</u>
NET Profit	\$ 2,906,423	\$ 808,620

Cash Flow

	LIG Assets	BGTV
Net Income	\$ 2,906,423	\$ 808,620
<u>Adjustments</u>	<u>\$ (83,993)</u>	<u>\$ (57,644)</u>
Cash From Operations	\$ 2,822,430	\$ 750,976
Investing Activities	\$ 1,471,000	\$ (1,115,830)
Financing Activities	\$ (3,739,559)	\$ (89,430)
Cash Increase	\$ 553,871	\$ 37,790
Beginning Cash	\$ 593	\$ 30,909
Ending Cash	\$ 554,464	\$ 68,699

LIG ASSETS, INC.
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDING DEC 31, 2021.

NOTE—1 ORGANIZATION AND BUSINESS BACKGROUND

LIG Assets, Inc. ("Company") was incorporated in the State of Nevada on October 14, 2008.

At inception the Real Estate business had been the focus of the Company. It acquired rehabilitated and rented or resold homes for profit throughout Texas. All these homes were in 2013 along with the contracts for deed that it held on a large block of homes in Texas.

On August 20, 2014, the Company entered into a Share Exchange Agreement (the "Agreement") with Black Pearl Petroleum (BPP). The share exchange agreement brought LIG Assets, Inc. into the Oil and Gas business. However because of falling oil prices, the Company was unable to raise any money and the oil leases owned by West Coast Partners and CP Resources were lost.

On June 1, 2016, the Company signed a Restructuring Agreement that reorganized its management team and brought in a new President to concentrate on the real estate portion of the Company. The current CEO was retained and along with the new President made up the new board of directors. An Advisory Board with three members was also formed. On July 11, 2017 Alan Gillis was named new CEO and Douglas Vaughn was named new CFO. The advisory board was dissolved. Paul J Wright was added to the Board as of Nov 10, 2017. Marvin Baker accepted the position of President on May 4, 2018. Dakota Forgione replaced Allan Gillis as CEO in May of 2020 and Rob Linagen was added to the Board of Directors also in May of 2020. Ms. Forgione has extensive experience financing technology companies and Mr. Linagen has extensive experience in building homes and apartments. Allan Gillis remains on the Board and will concentrate on Live Stor and its potential Asian Carp solution.

The immediate focus of LIG Assets, Inc. is gaining market share in the rapidly growing 'green' drywall sector. 'ForeverBoard', a Magnesium Oxide replacement for conventional drywall building products is highly rot, mold, mildew, and fire resistant. During August of 2020 LIG Assets was granted permission to construct up to four manufacturing facilities to produce. LIG Assets, Inc. has taken an initial equity position in ForeverBoard California. The company is looking at various financing proposals to begin constructing the first plant in Angola Indiana, and has a royalty agreement in place for the Shafter, CA plant.

The Company will continue to pursue avenues to bring Robert Plarr branded sustainable housing to market with partners that have land or land developments to contribute to the deal. The company has a lot reserved at 1031 Lighthouse Lagoon Cove in Panama City Beach FL. Current supply chain issues will likely delay this until later 2022 as the company explores the proper strategy to monetize the Robert Plarr relationship.

The company has a co-marketing agreement with Horton World Solutions. Robert Plarr and Terry Horton (co-founder of DR Horton NYSE: DRI) are working together to use their sustainable techniques and technologies in their own designs. This project as materially affected by Covid-19 as Horton World Solutions delayed the construction of their manufacturing facilities. This will be explored later in 2022.

The Company also plans to re-enter steel framing for commercial and residential projects as well Robert Plarr branded homes. Steel framing has advantages over wood in conventional residential and commercial structures. The company is in negotiations with various firms to merge their assets with subsidiary LIG Developments to reinvigorate this portion of the business.

LIG Assets also has a 50% joint venture Live Stor America. Board member Alan Gillis and family own a revolutionary seafood shipping business Live Ship. Live Ship is able to transport live crustacean seafood survivable for 90 days with almost zero mortality. Live Stor America is working with various state and now federal officials on a potential solution to the Asian Carp problem in rivers and lakes in the United States. The company believes state and/or federal grants for this project are a very real possibility. Mr. Gillis has been working with both Kentucky and Tennessee Departments of fisheries on a system to replace high value food stock fish with Asian carp to be used as bait for Lobster and Crab in Nova Scotia CA. This could significantly reduce the stress on food source fish populations. This project has been on hold awaiting the return of consumer demand in the restaurant industry.

BGTV Direct is a media focused subsidiary which historically has concentrated on bulk media purchases for clients. BGTV is aggressively expanding into digital signage which is a higher margin business. The subsidiary purchased 50.1% of Buck Lake Ranch in Angola IN which is in an IRS 'Opportunity Zone' potentially leading to significant investments by accredited 'Opportunity Funds'. In 2019 BGTV obtained the retail marketing rights to an Identity Theft solution provider Identity Maxx Plus. This subsidiary will be returned via S1 registration with up to 19.9% of the stock remaining on LIG Assets Balance Sheet. (See Note 17)

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of presentation

The Company's financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP"). The accompanying unaudited condensed financial statements have been prepared in accordance with accounting principles generally accepted in The United States of America and the rules and regulations of the Securities and Exchange Commission for financial information. Accordingly, they include all the information necessary for a comprehensive presentation of financial position and results of operations. It is management's opinion that all material adjustments (consisting of normal and recurring adjustments) have been made which are necessary for a fair financial statements presentation.

Use of estimates

The preparation of financial statements in conformity with 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. Accordingly, actual results could differ from those estimates.

Cash equivalents

The Company considers all highly liquid investments with an original maturity of three months or less when purchased to be cash equivalents.

Fair value of financial instruments

The Company adopted the provisions of FASB ASC 820 (the "Fair Value Topic") which defines fair value, establishes a framework for measuring fair value under GAAP, and expands disclosures about fair value measurements.

The Fair Value Topic defines fair value as the exchange price that would be received for an asset or paid to transfer a liability (an exit price) in the principal or most advantageous market for the asset or liability in an orderly transaction between market participants on the measurement date. It requires that valuation techniques maximize the use of observable inputs and minimize the use of unobservable inputs. It also establishes a fair value hierarchy, which prioritizes the valuation inputs into three broad levels.

The following fair value hierarchy is used to classify assets and liabilities based on the observable inputs and unobservable inputs used in order to value the assets and liabilities:

- A) Market approach—Uses prices and other relevant information generated by market transactions involving identical or comparable assets or liabilities. Prices may be indicated by pricing guides, sale transactions, market trades, or other sources;
- B) Cost approach—Based on the amount that currently would be required to replace the service capacity of an asset (replacement cost); and
- C) Income approach—Uses valuation techniques to convert future amounts to a single present amount based on current market expectations about the future amounts (includes present value techniques and option-pricing models). Net present value is an income approach where a stream of expected cash flows is discounted at an appropriate market interest rate.

Level 1: Quoted market prices available in active markets for identical assets or liabilities as of the reporting date. An active market for an asset or liability is a market in which transactions for the asset or liability occur with significant frequency and volume to provide pricing information on an ongoing basis.

Level 2: Observable inputs other than Level 1 inputs. Example of Level 2 inputs include quoted prices in active markets for similar assets or liabilities and quoted prices for identical assets or liabilities in markets that are not active.

Level 3: Unobservable inputs based on the Company's assessment of the assumptions that are market participants would use in pricing the asset or liability.

The carrying amount of the Company's financial assets and liabilities, such as cash, prepaid expenses, accounts payable, accrued expenses, and deferred revenue approximate their fair value because of the short maturity of those instruments.

Property and Equipment

Property and equipment are recorded at cost. Expenditures for major additions and betterments are capitalized. Maintenance and repairs are charged to operations as incurred. Depreciation is computed by the straight-line method over the assets estimated useful life of three (3) years for equipment, (5) years for automobile, and (7) years for furniture and fixtures. Upon sale or retirement of property and equipment, the related cost and accumulated depreciation are removed from the accounts and any gain or loss is reflected in statements of operations.

Impairment of long-lived assets

The Company follows paragraph 360-10-05-4 of the FASB Accounting Standards Codification for its long-lived assets. The Company's long-lived assets, such as intellectual property, are required to be reviewed for impairment annually, or whenever events or changes in circumstances indicate that the carrying amount of the asset may not be recoverable.

The Company assesses the recoverability of its long-lived assets by comparing the projected undiscounted net cash flows associated with the related long-lived asset or group of long-lived assets over their remaining estimated useful lives against their respective carrying amounts. Impairment, if any, is based on the excess of the carrying amount over the fair value of those assets. Fair value is generally determined using the asset's expected future discounted cash flows or market value, if readily determinable. If long-lived assets are determined to be recoverable, but the newly determined remaining estimated useful lives are shorter than originally estimated, the net book values of the long-lived assets are depreciated over the newly determined remaining estimated useful lives. The Company expects to record a small impairment charge on Dec 31, 2021 for two old legacy assets.

Commitments and contingencies

The Company follows subtopic 450-20 of the FASB Accounting Standards Codification to report accounting for contingencies. Liabilities for loss contingencies arising from claims, assessments, litigation, fines and penalties and other sources are recorded when it is probable that a liability has been incurred and the amount of the assessment can be reasonably estimated.

Revenue recognition

The Company follows paragraph 605-10-S99-1 of the FASB Accounting Standards Codification for revenue recognition. The Company will recognize revenue when it is realized or realizable and earned. The Company considers revenue realized or realizable and earned when all of the following criteria are met: (i) persuasive evidence of an arrangement exists, (ii) the product has been shipped or the services have been rendered to the customer, (iii) the sales price is fixed or determinable, and (iv) collectability is reasonably assured. In addition, the Company records allowances for accounts receivable that are estimated to not be collected.

Net income (loss) per share

The Company computes basic and diluted earnings per share amounts pursuant to section 260-10-45 of the FASB Accounting Standards Codification. Basic earnings per share is computed by dividing net income (loss) available to common shareholders, by the weighted average number of shares of common stock outstanding during the period, excluding the effects of any potentially dilutive securities. Diluted earnings per share is computed by dividing net income (loss) available to common shareholders by the diluted weighted average number of shares of common stock during the period. The diluted weighted average number of common shares outstanding is the basic weighted number of shares adjusted as of the first day of the year for any potentially diluted debt or equity.

Subsequent events

The Company follows the guidance in Section 855-10-50 of the FASB Accounting Standards Codification for the disclosure of subsequent events. The Company will evaluate subsequent events through the date when the financial statements were issued.

Recently issued accounting pronouncements

Company management does not believe that any other recently issued, but not yet effective accounting pronouncements, if adopted, would have a material effect on the accompanying financial statements.

NOTE—3 GOING CONCERN

These financial statements have been prepared in accordance with generally accepted accounting principles applicable to a going concern, which contemplates the realization of assets and the satisfaction of liabilities and commitments in the normal course of business. The Company's ability to continue as a going concern is contingent upon its ability to achieve and maintain profitable operations, and the Company's ability to raise additional capital as required. These conditions raise doubt about the Company's ability to continue as a going concern. The sale of the Brentwood TN property has dramatically improved the balance sheet. However, the company must successfully redeploy its capital into positive cash flow opportunities. Once two quarters of consistent earnings are achieved the Board of Directors will recommend the removal of this note.

NOTE 4 – CASH AND MARKETABLE SECURITIES

LIG Assets had liquid assets on hand of \$586,887, and BGTV had \$316,396.

NOTE 5 – OTHER CURRENT ASSETS

BGTV Direct has direct investments classified as 'current' as the positions can be sold. LIG Assets has a \$32K loan to management. This is expected to be reclassified as compensation in 2022 and 2023

NOTE 6 - PROPERTY AND EQUIPMENT

LIG Assets sold the Brentwood TN Land during 2021. Closing the projected equity purchase in ForeverBoard of CA will provide physical plant and manufacturing equipment.

NOTE 7 – Other Long-Term Assets

As of the previous report date, \$30,000 remained to be collected on the SAMP note. Payments on this note were scheduled to be completed in 2015 and are now past due. This legacy asset was written off.

The Company originally advanced a filming company \$135,000 for half ownership in a movie produced in the Austin, Texas area. The movie is complete and final editing has been completed as well. As of Dec 31, 2021, the Company has determined to value the investment at the amount that it has been offered which is \$10,000. This asset is also awaiting review by a qualified audit firm. This asset was written off.

The company has a \$100,000 convertible note for a future Joint Venture to be announced later.

The equity in ForeverBoard California was at \$500,000 as of the year end.

NOTE 8 – Other Miscellaneous Liabilities

As of Sep 30, 2021, the company had no Liabilities classified as 'Other Miscellaneous'.

NOTE 9 – NOTES PAYABLE

The outstanding notes are on the BGTV Direct balance sheet which is projected to be spun off into a separate publicly traded company.

NOTE 10 – TAXES PAYABLE

During 2018 we retained Frazee Ivy Davis, a PCAOB certified tax and auditing firm to review and file 2017 returns. We learned that tax returns had not been filed for 2014-2016, as well as issues with the 2010-2013 returns. We were informed of interest and penalties for both delinquent as well as inaccurate filings. Over the last 18 months the company has filed the previously delinquent 2016, 2015, and 2014 tax returns plus forms 940 and 941. With the guidance of both the Nashville and St. Louis offices of the IRS we have completed amended returns for 2012, 2011, and 2010 and these were filed in late January 2020. This process was concluded on August 7, 2020 and the IRS has marked as ‘final’ our returns for the 2010-2016 periods. These returns have been assigned a ‘no change’ designation and are no longer eligible for audit. This also locks in our loss carry forward in excess of \$2mm. The losses for 2017, 2018, 2019 and 2020 will increase the loss carry forward. The profit from the sale of the Brentwood TN property should be offset by previous losses.

NOTE 11 - UNREALIZED GAINS

BGTV has unrealized gains in stock held on its balance sheet. However, the impending spin off negates the need to list them here and will be detailed in future BGTV filings.

NOTE 12 – PRIOR PERIOD ADJUSTMENTS

Various prior period adjustments continued through the first quarter of 2021. Interest expense on a two debt items was adjusted upward for 2020 through 2021 increasing the liability balance. These are summarized in the ‘Statement of Changes in Equity’, Page 13. Although the amount is over \$100,000 the company feels there is no need to restate the 2020 Annual Report as the most widely used balance sheet analytical ratios were not materially changed and the first Audit year will be 2021. The planned audit of 2021 financials will produce a new Annual report.

NOTE 13 - BGTV DIRECT

CEO Marvin Baker contributed BGTV Direct to LIG Assets Inc. with a proposed purchase price of \$3mm or a very reasonable 1 times revenue multiple at the time. The agreement has flexibility, and the corresponding asset and offsetting liability are not recorded at this time, as the intention was to spin off BGTV into a separate publicly traded company. The estimated current effect on book value is close to zero – other than one time securities gains. With the improving liquidity situation, the company will hire a PCAOB registered firm to consult on complex transactions such as this. The audit of 2021 books for complying with OTC Markets to move to OTCQB status will also automatically resolve the recording of the transaction. The intended spin off reduces the need to record these entries.

Management is planning on returning 81% of BGTV via S-1 registration by mid 2022 and keeping 19% of BGTV as a new stock held on the balance sheet. Retaining the \$3mm purchase price would better serve LIG Assets by taking an equity position in a larger ForeverBoard plant. Under this scenario the transaction would involve booking a \$570,000 (\$3MM * 19%) asset offset by a \$570,000 liability to Marvin Baker. The upcoming audit will provide guidance on this item.

NOTE 14 – BUCK LAKE RANCH

The majority of the debt on the BGTV Direct balance sheet was used to finance expansion of Buck Lake Ranch. We are currently not consolidating the Buck Lake financials as a CPA firm in Nashville is cleaning up the books and will no longer be relevant post spin-off.

NOTE 15 - CONTROL BLOCK of SHARES

On October 15, 2019, the company issued 51 shares of Super Voting Preferred Shares. Mr. Baker contributed BGTV Direct from personal ownership to LIG Assets and the shares protect his interest in BGTV in the event of change of control. The voting control equates to 51%. This Voting control will be relinquished upon final payment of \$700K (see note 13 above).

NOTE 15 - STOCKHOLDERS' EQUITY

During the year ended December 31, 2015, the Company increased its authorized number of common shares as well as its authorized shares of preferred shares. It also changed its designation for conversion rights and voting rights of its preferred shares. The Company is now authorized to issue 2,400,000,000 shares of common stock, and 60,000,000 shares of Series A Preferred Stock all with a par value of \$.0001. The holders of Series A Preferred Stock have the right to convert 1 share of Series A Preferred into 0.0001 share of the Company's common Stock. The holders of Series A Preferred are now entitled to 1 vote per 0.0001 vote of common stock voting together with holders of common stock.

From January 1, 2015 to December 31, 2015 the Company issued 1,512,666,667 Shares of restricted common stock in settlement of \$112,350 of convertible notes and interest payable. As of December 31, 2015, there were 2,102,470,850 shares of common stock outstanding.

During the year ended December 31, 2016, the Company issued 160,000,000 shares of restricted common stock for services bringing the total issued and outstanding to 2,262,470,850 shares of common stock as of December 31, 2016.

No shares were issued during 2017, and the shares issued and outstanding as of December 31, 2017, are 2,301,220,850. The new figure was obtained by an audit by the new Transfer Agent.

Shares issued after 2018 are listed in schedule 'A' on Page 4 of this document.

NOTE 16 - SUBSEQUENT EVENTS

Management has evaluated subsequent events pursuant to the requirements of ASC Topic 855 and has determined the following qualify for inclusion as a material 'subsequent event'.

1. The company has increased its investment in ForeverBoard California to \$586K. A royalty agreement is in place to receive \$1.2mm should item 2 below fail to materialize. It is based upon 4% of revenues until the \$1.2mm is recovered.
- 2.) The company signed a binding Memorandum of Understanding with ForeverBoard of California to form a new holding company called 'ForeverBoard, Inc.', of which LIG Assets will hold a 51% ownership stake. (See Management Discussion and Analysis) The goal is to have the holding company formed by April 30, 2022.

Management Discussion and Analysis

The Brentwood TN land was sold on August 17, 2021. The transaction dramatically improved the balance sheet. The challenge now is to effectively redeploy the capital into cash flow positive lines of business which can grow very quickly. The current focus is on creating the partnership with ForeverBoard California. BGTV is preparing to be spun out into a publicly traded entity with LIG Assets retaining 19.9% of the BGTV Stock.

The company reiterates that management retains the right to repurchase stock at any time.

FOREVER BOARD – The primary focus of 2022.

Strategic rationale for emphasizing ForverBoard

‘ForeverBoard’, is a Magnesium Oxide replacement for conventional drywall. ForeverBoard is extremely resistant to rot, mold, mildew, fire, and has superior insulating properties. Homebuilders as well as very large building supply firms are actively looking to replace conventional drywall with a superior solution. Feedback from these types of firms has LIG Assets management confident that Magnesium Oxide boards will be a significant part of the shift towards superior drywall solutions. www.foreverboard.net

The current market is more than \$60BB and the ‘green’ portion of this market is growing exponentially. Management feels that after reviewing competitor solutions that ForeverBoard is a ‘best in class’ solution. Just as important the cost is now only fractionally higher than conventional Gypsum or OSB drywall solutions. Interest from distributors nationwide is very high and management feels confident that purchase orders will develop rapidly.

The current plant in Shafter CA is completed and ready to resume production. It only needs a standard working capital LOC to begin volume production. The product had a very slight reformulation which is proceeding through compliance testing. This has taken far longer than anticipated as California workers only recently returned to offices and facilities contributing to a backlog. However, compliance testing will be completed very soon. Upon certification purchase order can be announced.

This represents a ‘turnkey’ solution for LIG Assets to enter a market with exponential growth.

Once the plant restarts daily commercial production LIG Assets has the opportunity to begin posting not only revenues but projected gross profits at 25% of revenues. The product is in extremely high demand and management is confident the plant can reach capacity quickly and then add second shifts where labor is available. Perhaps more important in the short term, the product is selling *into* the supply chain as opposed to attempting to purchase items *from* the supply chain. Fortunately, the raw materials are available and accessible.

This ‘turnkey’ solution represents the fastest way possible to obtain a position in an exponential growth market without raising significant funds via either stock or debt. The former Brentwood property would have required a \$10mm - \$15mm construction LOC with a three - four year build out. A \$1.5mm investment in ForverBoard will yield a 51% ownership position in a company already in production and entering a \$60BB market. The advantages are too great to ignore.

Progress to Date

LIG Assets has taken an initial equity position in the ForeverBoard company. A binding agreement was made with ForeverBoard of California to create a new holding company of which LIG Assets (LIGA) will own 51%. The current ForeverBoard plant will be transferred into the new entity. LIGA will purchase a minority investors stake for \$1.5 million. If major contracts materialize (as expected) LIGA will assist the new entity in eventually going public.

The current plant in Shafter, CA is projected to EBITDA around \$3mm annually with one shift at 70% capacity. A second shift could be added a few days a week raising EBITDA to \$4mm - \$5mm annually. LIGA would be recognizing 51% of this amount, equating to \$1.5 million to \$2.5mm of EBITDA annually. The \$1.5 million purchase of the minority partner equates to an exceptional 1X EBITDA earnings and perhaps 0.6X earnings as a purchase price. EBITDA multiples by industry range from a low of 6X for Airlines to as high as 56X for Drugs and Biotechnology firms. As compensation for the advantageous purchase price, the current minority investor will receive a stake in the new ForeverBoard, Inc. subsidiary.

A slightly reformulated version of ForeverBoard is in the final stages of compliance testing and should be completed very soon. CEO Dakota Forgione has been working closely with ForeverBoard Owner Ron Voit to develop new long term purchase orders. Upon completion of compliance testing, they expect to announce the first contract and begin ramping up production at the ForeverBoard plant. Multiple parties are in advanced negotiations for additional purchase orders.

Management is currently negotiating with various financing parties to determine the best method of non-dilutive funding to raise the \$1.5mm necessary to buy out the minority partner. However, restarting production at the Shafter CA plant could allow for conventional debt financing at reasonable rates. The company could use stock sales from the BGTV Direct spin-off to pay down the loan relatively easy. A preferred stock offering could also be considered. Regardless, the offer to 'purchase' a projected \$1.5mm of EBITDA for only 1X earnings is an opportunity that will be pursued aggressively during April 2022. The current expectation is multiple avenues exist to fund the purchase with minimal or zero dilution.

Management has been negotiating with the State of Indiana for the past 18 months to secure grants for initial capitalization of a much larger plant in northern Indiana. This plant will have four to five times the capacity of the Shafter CA plant and have equal to better economies of scale. The current expectation is for the grants to be more than \$3mm to provide initial capitalization. Remaining funding for the Indiana plant will be conducted internally to ForeverBoard, Inc. and not dilute LIGA stock. The remainder of funds will be from conventional financing or Regulation 'A' stock in the ForeverBoard, Inc. in preparation for public trading.

The proposed holding company would only need one half of one percent market share to realize \$300mm in revenues annually. Market research confirms that a 1% market share is likely. The Shafter CA plant will produce \$12mm revenues annually with one shift at 70% capacity. The Indiana plant would produce around \$50mm - \$60mm annually. Second shifts are possible at both locations. Pre-tax margins are roughly 25%. It is quite possible that as ForeverBoard begins to take market share, the holding company would receive buyout offers at a considerable premium.

PANAMA CITY BEACH HOME

The current supply chain issues nationwide have made it extremely difficult to contract with qualified home builders. LIGA management is currently reassessing the proper strategy to move forward with this line of business. The focus in 2022 will be the ForeverBoard product and signing new purchase orders.

HORTON WORLD SOLUTIONS

In June 2019, the company reached a co-marketing agreement with Horton World Solutions (HWS). Despite delays, this transaction had the potential to materially change the future profitability of the company. The partnership was materially affected by Covid-19 as it delayed the construction of the manufacturing facility. This will be reassessed later in 2022.

LIG Developments

LIG Developments (LIGD), led by architect Todd Hubbard was originally formed to provide light gauge steel framing and wall solutions for residential and commercial structures, which we believe is a viable superior alternative to wood framing. This line of business is expected to be explored again in 2022.

Live Stor America

Live Stor America is a 50% Joint Venture with Live Stor Ltd. of Nova Scotia and LIG Assets. This portion of the business is being led by Board Member Allan Gillis. Joint venture partner, Live Stor Ltd., is revolutionizing the storage of live seafood. This is a long-term investment which was contributed at zero cost and can be easily capitalized once market conditions improve. Expect to hear more about this in the second half of 2022. Mr. Gillis will manage this endeavor and will not occupy LIG Management.

BGTV Direct

BGTV Direct is a media purchasing, digital advertising, and content firm based in Nashville TN, and previously owned by LIGA President Marvin Baker. There was very little effect on equity over the previous years as the asset and liability were the same and the profit was close to break even. At this point the Board believes it more advantageous to retain the \$3mm payment to Mr. Baker and use the stock retained as a source of capital gains and liquidity. The intention is to return 80% of BGTV Direct into a new publicly traded entity (see note 14) and retain 20% of the stock on the LIG Assets balance sheet. BGTV will raise new funds to properly build out investments in Angola IN and effectively market Identity Maxx Plus.

Mr. Baker has delayed numerous contracts and partnerships to wait until the company is spun off into a new publicly traded entity. Closing these ventures will produce a profitable digital media company and include Buck Lake Ranch with dramatic improvements. Successful implementation of the BGTV Direct business plan should produce significant capital gains for LIGA. Mr. Baker has been quiet about the plans as management wants investors to focus on the ForeverBoard product. Post spin-off Mr. Baker will retain the title of Board Member and President of LIGA however CEO Dakota Forgione will assume most management functions as Mr. Baker will be CEO of BGTV Direct.

Summary

The delays in obtaining the final compliance testing for ForeverBoard have been very frustrating, but approvals are imminent at which point purchase orders can be signed. Once this is achieved, LIGA will obtain favorable financing to buy out the minority partner completing our entry into a great new market.

The emphasis moving forward in 2022 will be almost entirely on

- 1.) Closing final investment in ForeverBoard California (Target April 2022).
- 2.) Spin-off BGTV into a separate publicly traded entity. (2022)

The objective is to have both items moved into publicly traded entities with LIGA becoming an investment holding company. The 51% ownership position in the new ForeverBoard, Inc. will allow full consolidation for financial reporting purposes. The first stock position will be BGTV Direct with ForeverBoard, Inc to potentially follow in 2023. The 19.9% position in BGTV Direct will allow 'mark to market' accounting.

Audit proposals are being solicited for BGTV and LIGA. BGTV will be audited first, prior to spin-off. LIGA will follow with auditors' guidance to properly classify the spin-off transaction. Ms. Paula Coley of the Coley CPA firm is working to amend and file past tax returns with the loss carry forwards approved during the resolution of the IRS liens from 2015. She will also be reviewing previous transactions in preparation for the auditors. Some of the Brentwood TN development expenses may need to be capitalized and recognized upon the sale of land. Total profit is unchanged, but the timing of the expenses may be moved to different tax years.

The Coley CPA firm is scheduled to begin general bookkeeping and accounting for LIG Assets. The Scott CPA firm in Nashville will begin the monthly bookkeeping for BGTV Direct. This will allow CFO Douglas Vaughn to concentrate on his other roles of Treasurer and Corporate Secretary, as well as reduce turnaround time between period ends and filings. The added expertise of two CPA firms will reduce audit expenses as well.

We hope to obtain OTCQB status in 2022. OTC-Markets have implemented a new rule allowing an audit of the most recent fiscal year, of which 2021 will be used. OTCQB status also requires a closing stock price above \$0.01 for 30 consecutive days. Creating the ForverBoard Inc. subsidiary and the booking of quarterly profits and cash flow should make that a consistent reality.