# Disclosure Statement Pursuant to the Pink Basic Disclosure Guidelines

## Tanke Biosciences Corp.


1333 North Buffalo Drive. Suite 210
Las Vegas, NV 89128

929-320-5655
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info@tankebiosciences.com
SIC: 6719


**Quarterly Report**
**For the Period Ending:** 6/30/2022
(the "Reporting Period")

As of 6/30/2022, the number of shares outstanding of our Common Stock was: 4,912,614

As of 3/31/2022, the number of shares outstanding of our Common Stock was: 4,912,614

As of 12/31/2021, the number of shares outstanding of our Common Stock was: 4,912,614

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[1] 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 all of the Company's assets.

(iii) A change in the composition of the Board occurring within a two (2)-year period, as a result of which fewer than a majority of the directors are directors immediately prior to such change; or

(iv) The consummation of a merger or consolidation of the Company with any other corporation, other than a merger or consolidation which would result in the voting securities of the Company outstanding immediately prior thereto continuing to represent (either by remaining outstanding or by being converted into voting securities of the surviving entity or its parent) at least fifty percent (50%) of the total voting power represented by the voting securities of the Company or such surviving entity or its parent outstanding immediately after such merger or consolidation.

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

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

The name of the issuer is Tanke Biosciences Corp. The previous name of the issuer was Greyhound Commissary Inc. until February 2011.

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

The issuer was incorporated in the State of Nevada in October 2007 as Greyhound Commissary, Inc. The issuer acquired China Flying Development Limited in February 2011 and amended its Articles of Incorporation to change its name to Tanke Biosciences Corp, in February 2011. The issuer is incorporated in the State of Nevada in good standing and "Active."

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

N/A

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

On January 20, 2021, the Custodian designated one share of preferred stock as Special 2021 Series A Preferred Stock at par value of $0.001. The 2021 Series A Preferred has 60% voting rights over all classes of stock and is convertible into 30,000,000 shares of the Company's common stock. On January 20, 2021, the Custodian granted to itself, one share of preferred stock, Special 2021 Series A Preferred Stock at par value of $0.001.

On October 6, 2021, in a private transaction, the Custodian entered into a Securities Purchase Agreement (the "SPA") with EROP Enterprises LLC, to sell the Special 2021 Series A Preferred. Upon closing of the SPA on October 6, 2001, EROP Enterprises LLC acquired 60% voting control of the Company. On December 7, 2021, the Custodian filed a Supplement to the Motion to discharge Custodianship and enter final order. In this Supplement, the Custodian petitioned the court to (i) approve the acts taken by the Custodian, including the appointment of management, cancellation of 9,011,469 shares and the conducting of a shareholder meeting, (ii) discharge SSM Monopoly as Custodian of the Company and (iii) returning control to the Board of Directors. On January 6, 2022, the District Court of Clark County, Nevada approved the Order of Final Discharge.

Tanke Biosciences Corp is an emerging diversified investment vehicle focused on participating in and acquiring interests that are leading edge in their respective market niches, and that have expectations of enhancing shareholder values. Based in Nashville, Tennessee, the Management, Advisors, and the Board of the Company are currently engaged in evaluating and assessing new business opportunities

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

Tanke Biosciences Corp.
1333 North Buffalo Drive, Suite 210
Las Vegas, NV 89128

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:* ☒
Tanke Biosciences Corp.
1333 North Buffalo Drive, Suite 210
Las Vegas, NV 89128

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:

On January 20, 2021, the District Court of Clark County, Nevada, case number A20-826434-C, entered an Order Granting Application for Appointment (the "Order") of SSM Monopoly Corporation as Custodian of the Company. Pursuant to the Order, SSM Monopoly Corporation (the "Custodian") has the authority to take any actions on behalf of the Company, which are reasonable, prudent or for the benefit of the Company, including, but not limited to, issuing shares of stock, and issuing new classes of stock, as well as entering into contracts on behalf of the Company. In addition, the Custodian, pursuant to the Order, is required to meet the requirements under the Nevada charter. On December 7, 2021, the Custodian filed a Supplement to the Motion to discharge Custodianship and enter final order. In this Supplement, the Custodian petitioned the court to (i) approve the acts taken by the Custodian, including the appointment of management, cancellation of 9,011,469 shares and the conducting of a shareholder meeting, (ii) discharge SSM Monopoly as Custodian of the Company and (iii) returning control to the Board of Directors. On January 6, 2022, the District Court of Clark County, Nevada approved the Order of Final Discharge

## 2) Security Information

| | | |
|---|---|---|
| Trading symbol: | TNBI | |
| Exact title and class of securities outstanding: | Common Stock | |
| CUSIP: | 87583Y107 | |
| Par or stated value: | 0.001 | |
| Total shares authorized: | 50,000,000 | as of date: 6/30/2022 |
| Total shares outstanding: | 4,912,614 | as of date: 6/30/2022 |
| Number of shares in the Public Float[2]: | 2,388,960 | as of date: 6/30/2022 |
| Total number of shareholders of record: | 173 | as of date: 6/30/2022 |

| | | |
|---|---|---|
| Trading symbol: | N/A | |
| Exact title and class of securities outstanding: | Special 2021 Series A Preferred Stock | |
| CUSIP: | N/A | |
| Par or stated value: | 0.001 | |
| Total shares authorized: | 1 | as of date: 6/30/2022 |
| Total shares outstanding: | 1 | as of date: 6/30/2022 |

*All additional class(es) of publicly traded securities (if any): NONE*

Transfer Agent

Name: Pacific Stock Transfer
Phone: 702-361-3033
Email: paul@pacificstocktransfer.com
Address: 6725 Via Austi Pkwy., Ste 300, Las Vegas, NV 89119

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

[2] "Public Float" shall mean the total number of unrestricted shares not held directly or indirectly by an officer, director, any person who is the beneficial owner of more than 10 percent of the total shares outstanding (a "control person"), or any affiliates thereof, or any immediate family members of officers, directors, and control persons.

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

### 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: Opening Balance<br>Date 12/31/2019 Common: 13,324,083<br>Preferred: 0 | | | *Right-click the rows below and select "Insert" to add rows as needed. | | | | | | |
|---|---|---|---|---|---|---|---|---|---|
| **Date of Transaction** | **Transaction type (e.g., new issuance, cancellation, shares returned to treasury)** | **Number of Shares Issued (or cancelled)** | **Class of Securities** | **Value of shares issued ($/per share) at Issuance** | **Were the shares issued at a discount to market price at the time of issuance? (Yes/No)** | **Individual/ Entity Shares were issued to (Entities must have individual with voting / investment control disclosed).** | **Reason for share issuance (e.g., for cash or debt conversion) -OR- Nature of Services Provided** | **Restricted or Unrestricted as of this filing.** | **Exemption or Registration Type.** |
| 01/20/2021 | New Issuance<br>See (*) Below. | 1<br>See (*) Below. | Special 2021 Series A Preferred | 20,000<br>See (*) Below. | N/A<br>See (*) Below. | SSM Monopoly Corporation (controlled by Kareem Mansour) | Custodian Services<br>See (*) Below. | Restricted<br>See (*) Below. | Exempt<br>See (*) Below.t |
| 12/1/2021 | New Issuance | 300,000 | Common stock | $1.09 | No | Stephen Mills | Employment contract | Restricted | Exempt |
| 12/15/2021 | New Issuance | 300,000 | Common stock | $1.12 | No | Fourth Street Fund, LP (Lisa Mannion) | Consulting contract | Restricted | Exempt |
| 12/20/2021 | Cancellation | (9,011,469 | Common stock | $0.001 | No | Golden Genesis Limited (Wong Kwai Ho) | Cancellation of shares | Restricted | Exempt |
| Shares Outstanding on Date of This Report: Ending Balance<br>Date 6/30/2022 Common: 4,912,614 | | | | | | | | | |
| Preferred: 1 | | | | | | | | | |

*Note: On October 6, 2021, in a private transaction, the custodian entered into a Securities Purchase Agreement with EROP Enterprises LLC, a company controlled by Vince Sbarra, to sell the Special 2021 Series A Preferred Stock for $150,000 to be paid in cash

**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.)** |
|---|---|---|---|---|---|---|---|
| 12/2/2021 | $20,920.55 | $20,000 | $920.55 | 12/2/2022 | 70% of the lowest trade of the 5 days prior to conversion or $0.50, whichever is lowest | EROP Enterprises, LLC (Vince Sbarra) | Loan |
| 12/28/2021 | $26,021.37 | $25,000 | $1,021.37 | 12/28/2022 | 70% of the lowest trade of the 5 days prior to conversion or $0.50, whichever is lowest | EROP Enterprises, LLC (Vince Sbarra) | Loan |

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)[4]:

Name: **Sam Messina, CPA**
Title: **Consultant**
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.

[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.

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.

**Documents C-G are incorporated herein.**

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**

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")

Tanke Biosciences Corp (OTC: TNBI) is an emerging diversified investment vehicle focused on participating in and acquiring interests that are leading edge in their respective market niches, and that have expectations of enhancing shareholder values. Based in Nashville, Tennessee, the Management, advisors, and the Board of the Company are currently engaged in evaluating and assessing new business opportunities.

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

No operations.

C. Describe the issuers' principal products or services.

Tanke Biosciences Corp (OTC: TNBI) is an emerging diversified investment vehicle focused on participating in and acquiring interests that are leading edge in their respective market niches, and that have expectations of enhancing shareholder values. Based in Nashville, Tennessee, the Management, Advisors, and the Board of the Company are currently engaged in evaluating and assessing new business opportunities

**6) Issuer's Facilities**

The Issuer utilizes office space provided by the CEO at no cost.

## 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% of 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 |
|---|---|---|---|---|---|---|
| EROP Enterprises, LLC (Vince Sbarra) | 5%+ Owner | Alpharetta, Georgia | 1 | Special 2021 Series A Preferred | 100% | See Below (1) |
| Stephen Mills | CEO, President, Treasurer, Secretary, Director, Owner of more than 5% | Nashville, TN | 300,000 | Common | 6.11% | |
| Fourth Street Fund, LP (Lisa Mannion) | 5+ Owner | Johns Creek, Georgia | 300,000 | Common | 6.11% | |
| Jewish Communal Fund (Susan Dickman) | 5% Owner | New York, NY | 278,885 | Common | 5.667% | |
| John Van Merkenstien | 5% Owner | New York, NY | 275,968 | Common | 5.618% | |

(1) EROP Enterprises acquired the one (1) share of Special 2021 Series A Preferred Stock, which represents 100% of the issued and outstanding shares. The Special 2021 Series A Preferred Stock has 60% voting rights, and each share can be converted into 30,000,000 shares of common stock.

## 8) Legal/Disciplinary History

A. Please identify whether any of the persons or entities listed above have, <u>in the past 10 years</u>, 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).

   <u>No</u>

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.

   <u>No</u>

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

   No

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.

   No

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.

   N/A

## 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 Ward |
| Firm: | Ward Legal Group PLLC |
| Address 1: | 12801 N. Central Expressway, Suite 460 |
| Address 2: | Dallas, TX 75243 |
| Phone: | (214) 736-1846 |
| Email: | info@lloydward.com |

Accountant or Auditor

| | |
|---|---|
| Name: | Sam Messina, CPA |
| Firm: | N/A |
| Address 1: | 2507 Desplaines Ave, N. Riverside, IL 60546 |
| Phone: | 713-587-6201 |
| Email: | sammessina2015@att.net |

Investor Relations: N/A

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

Name: N/A

## 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, Stephen Mills, certify that:

1. I have reviewed this Quarterly Disclosure Statement of Tanke Biosciences Corp.

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, 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.

8/8/2022

/s/ Stephen Mills

*Treasurer*

I, Stephen Mills, certify that:

1. I have reviewed this Quarterly Disclosure Statement of Tanke Biosciences Corp.

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, considering 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, 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.

8/8/2022

/s/ Stephen Mills

*Chief Executive Officer*

**TANKE BIOSCIENCES CORP.**

**INDEX TO UNAUDITED CONSOLIDATED FINANCIAL STATEMENTS**

**TANKE BIOSCIENCES CORP**

**CONDENSED CONSOLIDATED BALANCE SHEETS**

**(UNAUDITED)**

| | June 30, 2022 | December 31, 2021 |
|---|---|---|
| **ASSETS** | | |
| Current Assets: | | |
| Cash | $ 6,581 | $ 41,495 |
| **TOTAL ASSETS** | $ 6,581 | $ 41,495 |
| **LIABILITIES & STOCKHOLDERS' DEFICIT** | | |
| Current Liabilities: | | |
| Accounts payable | $ - | $ - |
| Accrued liabilities | $ 1,942 | $140 |
| Derivative liability | $32,624 | $55,144 |
| Due to related parties | - | $1,525 |
| Notes Payable - convertible net of discount | $45,000 | $45,000 |
| **Total Current Liabilities** | $79,566 | $101,809 |
| **Stockholders' Deficit** | | |
| Preferred Stock, .001 par value, 2,000,000 shares authorized | | |
| Special 2021 Series A Preferred Stock, 1 share designated | | |
| issued and outstanding - 1 | - | - |
| Common stock | | |
| 50,000,000 shares authorized: par value $0.001 each | | |
| 4,912,614 shares issued and outstanding on June 30, 2022, and December 31, 2021 | 4,913 | 4,913 |
| Additional Paid-In Capital | 12,891,592 | 12,583,592 |
| Accumulated deficit | (12,969,490) | (12,648,819) |
| **Total Stockholders' Deficit** | (72,985) | (60,314) |
| **TOTAL LIABILITES & STOCKHOLDERS' DEFICIT** | $6,581 | $41,495 |

The accompany notes are an integral part of these financial statements.

**TANKE BIOSCIENCES CORP.**

**CONSOLIDATED STATEMENTS OF OPERATIONS**

**(UNAUDITED)**

| | For the Three Ended June 30, | |
|---|---|---|
| | **2022** | **2021** |
| Revenue: | | |
| Sales, net | $ - | $ - |
| Cost of sales | - | - |
| Gross Profit | - | - |
| Operating expenses | | |
| General and administrative expenses | 233,342 | - |
| Total Operating Expenses | 233,342 | - |
| Operating Loss | $ (233,342) | $ - |
| Other Income (Expense) | | |
| Interest Expense | 898 | - |
| Gain on derivative liability | (18,791) | - |
| Total Other Expense | (17,893) | - |
| Net Income (Loss) | (215,449) | - |
| Adjustments | - | - |
| **NET COMPREHENSIVE LOSS** | $ (215,449) | $ - |
| BASIC AND DILUTED LOSS PER SHARE: | | |
| Net loss per common share - basic and diluted | $ (0.04) | $ - |
| WEIGHTED AVERAGE COMMON SHARES OUTSTANDING: | | |
| Basic | 4,912,614 | 13,324,083 |

The accompany notes are an integral part of these financial statements.

**TANKE BIOSCIENCES CORP.**

**CONSOLIDATED STATEMENTS OF OPERATIONS**

**(UNAUDITED)**

| | For the Six Ended June 30, | |
|---|---|---|
| | **2022** | **2021** |
| Revenue: | | |
| Sales, net | $ - | $ - |
| Cost of sales | - | - |
| Gross Profit | - | - |
| Operating expenses | | |
| General and administrative expenses | 341,389 | - |
| Total Operating Expenses | 341,389 | - |
| Operating Loss | $ (341,389) | $ - |
| Other Income (Expense) | | |
| Interest Expense | 1,802 | - |
| Gain on derivative liability | (22,520) | - |
| Total Other Expense | (20,718) | - |
| Net Income (Loss) | (320,671) | - |
| Adjustments | - | - |
| **NET COMPREHENSIVE LOSS** | $ (320,671) | $ - |
| BASIC AND DILUTED LOSS PER SHARE: | | |
| Net loss per common share - basic and diluted | $ (0.07) | $ - |
| WEIGHTED AVERAGE COMMON SHARES OUTSTANDING: | | |
| Basic | 4,912,614 | 13,324,083 |

The accompany notes are an integral part of these financial statements.

**CONSOLIDATED STATEMENTS OF CHANGES IN STOCKHOLDERS' DEFICIT**
**(UNAUDITED)**

| | Special 2021 Series A Preferred Stock | | Common Stock | | Additional Paid-in | Accumulated | |
|---|---|---|---|---|---|---|---|
| | # Of Shares | Amount | # Of Shares | Amount | Capital | Deficit | TOTAL |
| Balance - December 31, 2018 | - | - | 13,324,083 | 13,324 | 12,220,181 | (12,233,505) | - |
| Net Income (Loss) | - | - | - | - | - | - | - |
| Balances - December 31, 2019 | - | - | 13,324,083 | 13,324 | 12,220,181 | (12,233,505) | - |
| Net Income (Loss) | - | - | - | - | - | - | - |
| Balances - December 31, 2020 | - | - | 13,324,083 | 13,324 | 12,220,181 | (12,233,505) | - |
| Issuance of Preferred Stock | 1 | | | | | | |
| Net Income (Loss) | - | - | - | - | - | - | - |
| Balances - March 31, 2021 | 1 | - | 13,324,083 | 13,324 | 12,220,181 | (12,233,505) | - |
| Net Income (Loss) | - | - | - | - | - | - | - |
| Balances - June 30, 2021 | 1 | - | 13,324,083 | 13,324 | 12,220,181 | (12,233,505) | - |
| Net Income (Loss) | - | - | - | - | - | - | - |
| Balances - September 30, 2021 | 1 | - | 13,324,083 | 13,324 | $12,220,181 | $(12,233,505) | - |
| Cancellation of common shares | | | (9,011,469) | (9,011) | $9,011 | | - |
| Issuance of common stock for services | | | 600,000 | $600 | 354,400 | | 355,000 |
| Net Income (Loss) | - | - | - | - | - | (415,314) | (415,314) |
| Balances - December 31, 2021 | 1 | - | 4,912,614 | 4,913 | 12,583,592 | $(12,648,819) | $(60,314) |
| Issuance of common stock for services | | | - | $ - | 84,000 | | 84,000 |
| Net Income (Loss) | - | - | - | - | - | (105,222) | (105,222) |
| Balances - March 31, 2022 | 1 | - | 4,912,614 | 4,913 | 12,667,592 | $(12,754,041) | $(81,536) |
| Issuance of common stock for services | | | - | $ - | 224,000 | | 224,000 |
| Net Income (Loss) | - | - | - | - | - | (215,449) | (215,448) |
| Balances - June 30, 2022 | 1 | - | 4,912,614 | 4,913 | 12,891,592 | $(12,969,490) | $(72,985) |

The accompany notes are an integral part of these financial statements.

**TANKE BIOSCIENCES CORP.**
**CONSOLIDATED STATEMENTS OF CASH FLOWS**
**(UNAUDITED)**

| | For the Six Ended June 30, | |
|---|---|---|
| | **2022** | **2021** |
| **Cash Flows from Operating Activities:** | | |
| Net income(loss) | $ (320,671) | $ - |
| Adjustments to reconcile net income(loss) to net cash used in operating activities | | |
| Gain on derivative liability | (22,520) | - |
| Stock-based transaction expense | 308,000 | - |
| Changes in assets and liabilities: | - | - |
| Increase in accrued liabilities | 1,802 | |
| Decrease in due to related parties | (1,525) | - |
| **Net Cash Used in Operating Activities** | (34,914) | - |
| **Cash Flows from Financing Activities:** | | |
| Proceeds from note payables | - | - |
| **Net Cash Provided by Financing Activities** | - | - |
| **Foreign Currency Translation** | - | - |
| **Net Change in Cash** | (34,914) | - |
| **Cash and Cash Equivalents - Beginning of Year** | 41,495 | - |
| **Cash and Cash Equivalents - End of Period** | $ 6,581 | $ - |

The accompany notes are an integral part of these financial statements.

**TANKE BIOSCIENCES CORP.**
**NOTES TO UNAUDITED CONSOLIDATED FINANCIAL STATEMENTS**
**FOR THE SIX MONTHS ENDED JUNE 30, 2022**
**(Unaudited)**

## NOTE 1 – ORGANIZATION AND NATURE OF OPERATIONS

Tanke Bioscience Corp. (the "Company," "we," "us" or "our"), a Nevada corporation, has a fiscal year end of December 31 and is listed on the OTC Pink Markets under the trading symbol TNBI. Tanke Biosciences Corp (OTC: TNBI) is an emerging diversified investment vehicle focused on participating in and acquiring interests that are leading edge in their respective market niches, and that have expectations of enhancing shareholder values. Based in Nashville, Tennessee, the Management, advisors, and the Board of the Company are currently engaged in evaluating and assessing new business opportunities.

Greyhound Commissary, Inc., our predecessor corporation, was organized on May 24, 1989, under the laws of the State of Idaho and was re-incorporated under the laws of the State of Nevada on November 1, 2007. In February 2011, the Company became the sole stockholder of China Flying Development Limited, a Hong Kong corporation, and changed its name to Tanke Biosciences Corporation.

The Company had abandoned its business and failed to take steps to dissolve, liquidate and distribute its assets. It had also failed to meet the required reporting requirements with the Nevada Secretary of State, hold an annual meeting of stockholders and pay its annual franchise tax from 2013 to 2020 which resulted in its Nevada charter being revoked. The Company also failed to provide adequate current public information as defined in Rule 144, promulgated under the Securities Act of 1933, and was thus subject to revocation by the Securities and Exchange Commission pursuant to Section 12(k) of the Exchange Act. In December 2020, a shareholder filed a petition for custodianship, with the District Court, Clark County, Nevada and was appointed as the custodian of the Company in January 2021. The Company's Nevada charter was reinstated on June 4, 2021, and all required reports were filed with the State of Nevada soon after. The custodian was not able to recover any of the Company's accounting records from previous management but was able to get the shareholder information hence the Company's outstanding common shares were reflected in the equity section of the accompanying unaudited financial statements for the twelve months ended December 31, 2021, and 2020.

On October 31, 2020, SSM Monopoly Corporation, a shareholder of the Company, served a demand to the Company, at the last address of record, to comply with the Nevada Secretary of State statues N.R.S. 78.710 and N.R.S. 78.150. On December 15, 2020, a petition was filed against the Company in the District Court of Clark County, Nevada, entitled "In the Matter of Tanke Biosciences Corporation, a Nevada corporation" under case number A-20-826434-C by SSM Monopoly Corporation, along with an Application for Appointment of Custodian, after several attempts to locate prior management and reinstate the Company's Nevada charter, which had been revoked.

On January 20, 2021, the District Court of Clark County, Nevada entered an Order Granting Application for Appointment of SSM Monopoly Corporation (the "Order"), as Custodian of the Company. Pursuant to the Order, the SSM Monopoly Corporation (the "Custodian") has the authority to take any actions on behalf of the Company, which are reasonable, prudent or for the benefit of pursuant to, including, but not limited to, issuing shares of stock, and issuing new classes of stock, as well as entering in contracts on behalf of the Company. In addition, the Custodian, pursuant to the Order, is required to meet the requirements under the Nevada charter. Do we put in the late Dec/Jan 2022 court decision here?

On January 20, 2021, the Custodian appointed Kareem Mansour as the Company's sole officer and director. On January 20, 2021, the Custodi designated one share of preferred stock as Special 2021 Series A Preferred Stock at par value of $0.001. The 2021 Series A Preferred has 60% voting rights over all classes of stock and is convertible into thirty million shares of the Company's common stock. On January 20, 2021, the Custodian granted to itself, one share of preferred stock, Special 2021 Series A Preferred Stock at par value of $0.001.

On June 4, 2021, the Company filed a Certificate of Revival with the Secretary State of the State of Nevada, which reinstated the Company's charter and appointed a new Resident Agent in Nevada.

On October 6, 2021, in a private transaction, the Custodian entered into a Securities Purchase Agreement (the "SPA") with EROP Enterprises LLC, a company located in Georgia, to sell the 2021 Series A Preferred. Upon closing of the SPA on October 6, 2001, EROP Enterprises LLC acquired 60% voting control of the Company.

On October 22, 2021, the Custodian appointed Stephen Mills as the Company's President, Treasurer, and director. On October 22, 2021, the Custodian appointed Kareem Mansour as the Company's Secretary. On October 22, 2021, Kareem Mansour resigned as Chief Executive Officer, Treasurer, and director of the Company.

On December 7, 2021, the Custodian filed a Supplement to the Motion to discharge Custodianship and enter final order. In this Supplement, the Custodian petitioned the court to (i) approve the acts taken by the Custodian, including the appointment of management, cancellation of 9,011,469 shares and the conducting of a shareholder meeting, (ii) discharge SSM Monopoly as Custodian of the Company and (iii) returning control to the Board of Directors.

On January 6, 2022, the District Court of Clark County, Nevada approved the Order of Final Discharge

The company is currently engaged in evaluating and assessing new business opportunities.

## NOTE 2 – BASIS OF PRESENTATION AND GOING CONCERN

*Basis of Presentation*

The Company has not earned any revenues from limited principal operations. Accordingly, the Company's activities have been accounted for as those of a "Development Stage Enterprise" as set forth in Financial Accounting Standards Board Statement No. 7 ("SFAS 7"). Among the disclosures required by SFAS 7 are that the Company's financial statements be identified as those of a development stage company, and that the statements of operations, stockholders' equity (deficit) and cash flows disclose activity since the date of the Company's inception.

*Basis of Accounting*

The accompanying consolidated financial statements have been prepared on the accrual basis of accounting in accordance with accounting principles accepted in the United States. All intercompany transactions have been eliminated.

*Going Concern*

The accompanying consolidated financial statements have been prepared assuming that the Company will continue as a going concern, which contemplates the realization of assets and the liquidation of liabilities in the normal course of business. The Company currently has no operations with an accumulated deficit of $12,969,490 as of June 30, 2022. The Company intends to commence operations as set out below and raise the necessary funds to carry out the aforementioned strategies. The Company cannot be certain that it will be successful in these strategies even with the required funding.

These factors, among others, raise substantial doubt about the Company's ability to continue as a going concern. The accompanying consolidated financial statements do not include any adjustments that might result from the outcome of this uncertainty.

## NOTE 3 - SIGNIFICANT ACCOUNTING POLICIES

*Use of Estimates*

The preparation of financial statements in conformity with U.S. 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 consolidated financial statements, and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

*Cash and Cash Equivalents*

For purposes of the statement of cash flows, cash equivalents include demand deposits, money market funds, and all highly liquid debt instructions with original maturities of three months or less.

*Financial Instruments*

The FASB issued ASC 820-10, *Fair Value Measurements and Disclosures*, for financial assets and liabilities. ASC 820-10 provides a framework for measuring fair value and requires expanded disclosures regarding fair value measurements. ASC 820-10 defines fair value as the price that would be received for an asset or the exit price that would be paid to transfer a liability in the principal or most advantageous market in an orderly transaction between market participants on the measurement date. ASC 820-10 also establishes a fair value hierarchy which requires an entity to maximize the use of observable inputs, where available. The following summarizes the three levels of inputs required by the standard that the Company uses to measure fair value:

- Level 1: Quoted prices in active markets for identical assets or liabilities
- Level 2: Observable inputs other than Level 1 prices, such as quoted prices for similar assets or liabilities; quoted prices in markets that are not active, or other inputs that are observable or can be corroborated by observable market data for substantially the full term of the related assets or liabilities.
- Level 3: Unobservable inputs that are supported by little or no market activity and that are significant to the fair value of the assets or liabilities.

*Concentrations and Credit Risks*

The Company's financial instruments that are exposed to concentrations and credit risk primarily consist of its cash, sales, and accounts receivable. The Company places its cash and cash equivalents with financial institutions of high credit worthiness. At times, its cash and cash equivalents with a particular financial institution may exceed any applicable government insurance limits. The Company's management plans to assess the financial strength and credit worthiness of any parties to which it extends funds, and as such, it believes that any associated credit risk exposures are limited.

*Foreign Currency Translation*

The accounts of the Company are accounted for in accordance with the Statement of Financial Accounting Statements No. 52 ("SFAS 52"), "Foreign Currency Translation". The financial statements of the Company are translated into US dollars as follows: assets and liabilities at year-end exchange rates; income, expenses, and cash flows at average exchange rates; and shareholders' equity at historical exchange rate.

Monetary assets and liabilities, and the related revenue, expense, gain and loss accounts, of the Company are re-measured at year-end exchange rates. Non-monetary assets and liabilities, and the related revenue, expense, gain, and loss accounts are re-measured at historical rates. Adjustments which result from the re-measurement of the assets and liabilities of the Company are included in net income.

*Share-Based Compensation*

ASC 718, *Compensation – Stock Compensation*, prescribes accounting and reporting standards for all share-based payment transactions in which employee services are acquired. Transactions include incurring liabilities, or issuing or offering to issue shares, options, and other equity instruments such as employee stock ownership plans and stock appreciation rights. Share-based payments to employees, including grants of employee stock options, are recognized as compensation expense in the financial statements based on their fair values. That expense is recognized in the period of grant.

The Company accounts for stock-based compensation issued to non-employees and consultants in accordance with the provisions of ASC 505-50, *Equity – Based Payments to Non-Employees*. Measurement of share-based payment transactions with non-employees is based on the fair value of whichever is more reliably measurable: (a) the goods or services received; or (b) the equity instruments issued.

The fair value of the share-based payment transaction is determined at the earlier of performance commitment date or performance completion date.

As of June 30, 2022, and December 31, 2021, respectively, there was $Nil of unrecognized expense related to non-vested stock-based compensation arrangements granted. There have been no options granted during the three and six months ended June 30, 2022, and 2021, respectively.

*Income Taxes*

The Company accounts for income taxes under ASC 740, *Income Taxes*. Under the asset and liability method of ASC 740, deferred tax assets and liabilities are recognized for the future tax consequences attributable to differences between the financial statements carrying amounts of existing assets and liabilities and their respective tax bases. Deferred tax assets and liabilities are measured using enacted tax rates expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled. The effect on deferred tax assets and liabilities of a change in tax rates is recognized in income in the period the enactment occurs. A valuation allowance is provided for certain deferred tax assets if it is more likely than not that the Company will not realize tax assets through future operations. Deferred tax assets or liabilities were offset by a 100% valuation allowance, therefore there has been no recognized benefit as of June 30, 2022, and December 31, 2021, respectively. Further it is unlikely with the change of control that the Company will have the ability to realize any future tax benefits that may exist.

*Commitments and Contingencies*

The Company follows ASC 450-20, *Loss Contingencies*, 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.

*Earnings Per Share*

Basic EPS is calculated by dividing net income (loss) available to common stockholders by the weighted average number of shares of the Company's common stock outstanding during the period. Diluted EPS is calculated based on the net income (loss) available to common stockholders and the weighted average number of shares of common stock outstanding during the period, adjusted for the effects of all potential dilutive common stock issuances related to options, warrants, restricted stock units and convertible preferred stock. The dilutive effect of our share-based awards and warrants is computed using the treasury stock method, which assumes all share-based awards and warrants are exercised and the hypothetical proceeds from exercise are used to purchase common stock at the average market price during the period. The incremental shares (i.e., the difference between shares assumed to be issued versus purchased), to the extent they would have been dilutive, are included in the denominator of the diluted EPS calculation. The dilutive effect of our convertible preferred stock is computed using the if-converted method, which assumes conversion at the beginning of the year. However, when a net loss exists, no potential common stock equivalents are included in the computation of the diluted per-share amount because the computation would result in an anti-dilutive per-share amount.

Potentially dilutive securities excluded from the computation of basic and diluted net loss per share for the six months ended June 30, 2022, and 2021 were as follows:

| Total | June 30, 2022 | June 30, 2021 |
|---|---|---|
| Convertible debt | 45,000 | - |
| Total | 45,000 | - |

*Forgiveness of Indebtedness*

The Company follows the guidance of AS 470.10 related to debt forgiveness and extinguishment. Debts of the Company are considered extinguished when the statute of limitations in the applicable jurisdiction expires or when terminated by judicial authority such as the granting of a declaratory judgment. Debts to related parties or shareholders are treated as capital transactions when forgiven or extinguished and credited to additional paid in capital. Debts to non-related parties are treated as other income when forgiven or extinguished.

*Recent Accounting Pronouncements*

We have reviewed all the recently issued, but not yet effective, accounting pronouncements and we do not believe any of these pronouncements will have a material impact on the Company.

In August 2017, the FASB issued ASU No. 2017-12, *Derivatives and Hedging (Topic 815)*, which changes both the designation and measurement guidance for qualifying hedging relationships and the presentation of hedge results, in order to better align an entity's risk management activities and financial reporting for hedging relationships. The amendments expand and refine hedge accounting for both nonfinancial and financial risk components and align the recognition and presentation of the effects of the hedging instrument and the hedged item in the financial statements. FASB ASU No. 2017-12 is effective for annual reporting periods beginning after December 15, 2018, including interim periods within those annual reporting periods, with early adoption permitted. We are still evaluating the impact that this guidance will have on our financial position or results of operations, and we have not yet determined whether we will early adopt FASB ASU No. 2017-12.

In March 2016, the Financial Accounting Standards Board ("FASB") issued Accounting Standards Update ("ASU") No. 2016-09, Compensation – Stock Compensation (Topic 718): Improvements to Employee Share-Based Payment Accounting. This guidance changes how companies account for certain aspects of share-based payments to employees. Among other things, under the new guidance, companies will no longer record excess tax benefits and certain tax deficiencies in additional paid-in-capital ("APIC") but will instead record such items as income tax expense or benefit in the income statement, and APIC pools will be eliminated. Companies will apply this guidance prospectively. Another component of the new guidance allows companies to make an accounting policy election for the impact of forfeitures on the recognition of expense for share-based payment awards, whereby forfeitures can be estimated, as required today, or recognized when they occur. If elected, the change to recognize forfeitures when they occur needs to be adopted using a modified retrospective approach. All of the guidance will be effective for the Company in the fiscal year beginning January 1, 2018. Early adoption is permitted. The Company is currently evaluating the impact of this guidance, if any, on its financial statements and related disclosures.

In February 2016, the FASB issued ASU No. 2016-02, *Leases (Topic 842)*, which establishes new accounting and disclosure requirements for leases. FASB ASU No. 2016-02 requires lessees to classify most leases as either finance or operating leases and to initially recognize a lease liability and right-of-use asset. Entities may elect to account for certain short-term leases (with a term of 12 months or less) using a method similar to the current operating lease model. The statements of operations will include, for finance leases, separate recognition of interest on the lease liability and amortization of the right-of-use asset and for operating leases, a single lease cost, calculated so that the cost of the lease is allocated over the lease term on a straight-line basis. While we are in the early stages of our implementation process for FASB ASU No. 2016-02 and have not yet determined its impact on our financial position or results of operations, these leases would potentially be required to be presented on the balance sheet in accordance with the requirements of FASB ASU No. 2016-02. FASB ASU No. 2016-02 is effective for annual reporting periods beginning after December 15, 2018, including interim periods within those annual reporting periods, with early adoption permitted. FASB ASU No. 2016-02 must be applied using a modified retrospective approach, which requires recognition and measurement of leases at the beginning of the earliest period presented, with certain practical expedients available.

In July 2015, the FASB issued ASU No. 2015-11, Inventory (Topic 330): Simplifying the Measurement of Inventory. The guidance requires an entity to measure inventory at the lower of cost or net realizable value, which is the estimated selling prices in the ordinary course of business, less reasonably predictable costs of completion, disposal, and transportation, rather than the lower of cost or market in the previous guidance. This amendment applies to inventory that is measured using first-in, first-out (FIFO). This amendment is effective for public entities for fiscal years beginning after December 15, 2016, including interim periods within those years. A reporting entity should apply the amendments prospectively with earlier application permitted as of the beginning of an interim or annual reporting period. The Company is currently evaluating the impact of this guidance, if any, on its financial statements and related disclosures.

In May 2014, the FASB issued ASU No. 2014-09, Revenue from Contracts with Customers ("ASU 2014-09"), which requires an entity to recognize the amount of revenue to which it expects to be entitled for the transfer of promised goods or services to customers. ASU 2014-09 will replace most existing revenue recognition guidance in U.S. generally accepted accounting principles when it becomes effective. In July 2015, the FASB deferred the effective date of the standard by an additional year; however, it provided companies the option to adopt one year earlier, commensurate with the original effective date. Accordingly, the standard will be effective for the

Company in the fiscal year beginning January 1, 2018, with an option to adopt the standard for the fiscal year beginning January 1, 2017. The Company is currently evaluating this standard and has not yet selected a transition method or the effective date on which it plans to adopt the standard, nor has it determined the effect of the standard on its financial statements and related disclosures.

**NOTE 4 - INCOME TAXES**

Income taxes are provided based upon the liability method. Under this approach, deferred income taxes are recorded to reflect the tax consequences in future years of differences between the tax basis of assets and liabilities and their financial reporting amounts at each year-end. A valuation allowance is recorded against deferred tax assets if management does not believe the Company has met the "more likely than not" standard imposed by accounting standards to allow recognition of such an asset.

Deferred tax assets/liabilities were as follows as of June 30, 2022, and December 31, 2021:

| Description | | June 30, 2022 | | December 31, 2021 |
|---|---|---|---|---|
| Net operating loss carry forward | $ | (12,969,490) | $ | (12,648,819) |
| Valuation allowance | | (12,969,490) | | (12,648,819) |
| Total | $ | - | $ | - |

As of June 30, 2022, and December 31, 2021, the Company expected no net deferred tax assets to be recognized, resulting from net operating loss carry forwards. Deferred tax assets were offset by a corresponding allowance of 100%.

The Company experienced a change in control during the year, and therefore no more than an insignificant portion of this net operating allowance will ever be used against future taxable income.

**NOTE 5 – CONVERTIBLE NOTE PAYABLE AND DERIVATIVE LIABILITIES**

On December 2, 2021, the Company and EROP Enterprises, LLC ("EROP") entered into an unsecured convertible note payable for $20,000 with a conversion price of the lesser of (i) $ .50 or 70% of the lowest trade over the 5 days prior to conversion. On December 28, 2021, the Company and EROP entered into a second Note in the amount of $ 25,000 under similar terms.

The total principal due on June 30, 2022, was $45,000 with an unamortized discount of $0 resulting in a balance of $45,000 on June 30, 2022. The Company had conversions of $0 in principal and $0 in accrued interest during the three and six months ended June 30, 2022. Total principal due on December 31, 2021, is $0 with an unamortized discount of $0 with a resulting balance of $0.

Due to their being no explicit limit to the number of shares to be delivered upon settlement of the above conversion options embedded in the Convertible Promissory Notes, the options are classified as derivative liabilities and recorded at fair value.

Derivative Liability:

As of June 30, 2022, and December 31, 2021, the fair values of the conversion options on the convertible notes were determined to be $32,624 and $0, respectively using a Black-Scholes option-pricing model. During the six months ended June 30, 2022, and 2021, there was no loss on mark-to-market of the conversion options, respectively. During the six months ended June 30, 2022, the gain on derivative liability was $22,520 and during the six months ended June 30, 2021, the gain on derivative liability was $0.

The following table summarizes the derivative liabilities included in the consolidated balance sheet on June 30, 2022:

| | | June 30, 2022 |
|---|---|---|
| Beginning Balance | $ | 55,144 |
| Day one loss on fair value | | - |
| Gain on change in fair value | | (22,520) |
| Ending Balance | $ | 32,624 |

Pursuant to ASC 815, "Derivatives and Hedging," the Company recognized the fair value of the embedded conversion feature of all the notes. On June 30, 2022, respectively, the initial fair value of the derivative liability was determined using the Black Scholes option pricing model with a quoted market price of $0.02 to $1.83, no conversions, expected volatility of 151% to 282%, no expected dividends, an expected term of one year and a risk-free interest rate of 0.0003% to 0.125%.

During the six months ended June 30, 2022, and 2021, the Company recorded amortization of debt discount of $0.

**NOTE 6– FAIR VALUE OF FINANCIAL INSTRUMENTS**

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

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

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

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

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

The following table sets forth by level with the fair value hierarchy the Company's financial assets and liabilities measured at fair value on June 30, 2022.

| | Level 1 | Level 2 | Level 3 | Total |
|---|---|---|---|---|
| Assets | $ — | $ — | $ — | $ — |
| Liabilities | | | | |
| Derivative Financial Instruments | $ — | $ — | $ 32,624 | $ 32,624 |

The following table sets forth by level with the fair value hierarchy the Company's financial assets and liabilities measured at fair value on December 31, 2021.

| | Level 1 | Level 2 | Level 3 | Total |
|---|---|---|---|---|
| Assets | $ — | $ — | $ — | $ — |
| Liabilities | | | | |
| Derivative Financial Instruments | $ — | $ — | $ 55,144 | $ 55,144 |

**NOTE 7 –RELATED PARTIES**

As of June 30, 2022, the company owes its current Chief Executive Officer - $0 ($1,525 – December 31, 2021).

**NOTE 8 - EQUITY**

The company is authorized to issue 250,000,000 shares of $0.001 par value common stock.

On December 1, 2021, the company has issued 300,000 new shares of its common stock for employment contract with its Chief Executive Officer for a value of $318,000.

On December 15, 2021, the company issued 300,000 new shares of its common stock for a consulting agreement for a value of $327,000.

On December 20, 2021, the Company cancelled and returned to treasury 9,011,469 shares of its common stock.

There were no shares issued during the six months ended June 30, 2022.

**NOTE 9 - SUBSEQUENT EVENTS**

On July 8, 2022, the Company filed an Amended Certificate of Designation with the State of Nevada to increase the authorized shares from Fifty Million (50,000,000) to Three Hundred Million (300,000,000). In addition, the Company authorized 300 Shares of a Series B Preferred. The Series B Preferred Stock has 60% voting rights. As of August 3, 2022, there are no Shares of the Series B Preferred issued.