

- **Disclosure Statement Pursuant to the Pink Basic Disclosure Guidelines**

GREEN LEAF INNOVATIONS, INC.

15800 Pines Blvd., Suite 3200, Pembroke Pines, FL 33027

800-303-6268

www.greenleafinnovations.com

info@greenleafinnovations.com

SIC Code: 2100

Annual Report

For Three months Ended: December 31, 2022 (the "Reporting Period")

Outstanding Shares

The number of shares outstanding of our Common Stock was:

As of December 31, 2022, the number of shares outstanding of our Common Stock was: 5,299,887,086

As of September 30, 2022, the number of shares outstanding of our Common Stock was 5,149,887,086

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

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

Shell Status

Indicate by check mark whether the company is a shell company (as defined in Rule 405 of the Securities Act of 1933, Rule 12b-2 of the Exchange Act of 1934 and Rule 15c2-11 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: ☐

Change in Control

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

Yes: ☐ No: ☒

¹ "Change in Control" shall mean any events resulting in:

(i) Any "person" (as such term is used in Sections 13(d) and 14(d) of the Exchange Act) becoming the "beneficial owner" (as defined in Rule 13d-3 of the Exchange Act), directly or indirectly, of securities of the Company representing fifty percent (50%) or more of the total voting power represented by the Company's then outstanding voting securities;

(ii) The consummation of the sale or disposition by the Company of all or substantially all of the Company's assets;

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

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

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

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

Green Leaf Innovations, Inc., 15800 Pines Blvd., Suite 3200, Pembroke Pines, LF 33027
Formerly=Gold Coast Mining Corporation until 3-2015
Formerly=Hot Web, Inc. until 7-2009
Formerly=Snap 'N' Sold Corp. until 9-06
Formerly=Raptor Investments, Inc. until 7-05
Formerly=Paramark Enterprises, Inc. until 11-01
Note=12-01 State of Incorporation Delaware changed to Florida
Formerly=T.J. Cinnamons, Inc. from inception, 8-93, until 8-96

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

Florida - Active

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

None

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

None

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

15800 Pines Blvd., Suite 3200, Pembroke Pines, LF 33027

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

15800 Pines Blvd., Suite 3200, Pembroke Pines, LF 33027

☒ *Check if principal executive office and principal place of business are the same address:*

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

No: ☒ Yes: ☐ If Yes, provide additional details below:

2) Security Information

Transfer Agent

Name: Continental Stock Transfer & Trust Company
Phone: 212-509-4000
Email: cstmail@continentalstock.com
Address: 1 State Street Plaza, 30th Floor, New York, NY 10004

Publicly Quoted or Traded Securities:

OTC Markets Group Inc.
OTC Pink Basic Disclosure Guidelines (v4.0 January 1, 2023)

The goal of this section is to provide a clear understanding of the share information for its publicly quoted or traded equity securities. Use the fields below to provide the information, as applicable, for all outstanding classes of securities that are publicly traded/quoted.

Trading symbol:	<u>GRLF</u>
Exact title and class of securities outstanding:	<u>Common Stock</u>
CUSIP:	_____
Par or stated value:	<u>\$0.00001</u>
Total shares authorized:	<u>6,500,000,000</u> as of date: <u>4/14/2023</u>
Total shares outstanding:	<u>5,299,887,086</u> as of date: <u>4/14/2023</u>
Number of shares in the Public Float ² :	<u>5,150,068,960</u> as of date: <u>4/14/2023</u>
Total number of shareholders of record:	<u>137</u> as of date: <u>4/14/2023</u>

Other classes of authorized or outstanding equity securities:

The goal of this section is to provide a clear understanding of the share information for its other classes of authorized or outstanding equity securities (e.g. preferred shares). Use the fields below to provide the information, as applicable, for all other authorized or outstanding equity securities.

Exact title and class of the security:	<u>Series A Preferred Stock</u>
CUSIP (if applicable):	<u>n/a</u>
Par or stated value:	<u>\$0.001</u>
Total shares authorized:	<u>100,000,000</u> as of date: <u>12/31/22</u>
Total shares outstanding (if applicable):	<u>0</u> as of date: <u>12/31/22</u>
Total number of shareholders of record (if applicable):	<u>0</u> as of date: <u>12/31/22</u>

Exact title and class of the security:	<u>Series B Preferred Stock</u>
CUSIP (if applicable):	<u>n/a</u>
Par or stated value:	_____
Total shares authorized:	<u>100,000,000</u> as of date: <u>12/31/22</u>
Total shares outstanding (if applicable):	<u>41,100,000</u> as of date: <u>12/31/22</u>
Total number of shareholders of record (if applicable):	<u>2</u> as of date: <u>12/31/22</u>

Security Description:

The goal of this section is to provide a clear understanding of the material rights and privileges of the securities issued by the company. Please provide the below information for each class of the company's equity securities, as applicable:

1. For common equity, describe any dividend, voting and preemption rights.

Shareholders of our common stock are entitled to one vote per share of common stock owned. Common Stock shareholder of other rights or preferences.

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.

2. For preferred stock, describe the dividend, voting, conversion, and liquidation rights as well as redemption or sinking fund provisions.

Series A Preferred stock, voting, conversion, and liquidation rights as well as redemption or sinking fund provisions:

- a) not entitled to receive dividends
- b) liquidation rights: receive payment or distribution of a preferential amount before any other class of common or preferred stock
- c) conversion: each share is convertible at the option of the holder into 500 shares of common stock of the Company
- d) voting rights: each outstanding share is entitled to the number of votes equal to the result of: (1) 1.5 multiplies by the addition of: (A) the number of shares of common stock issued and outstanding at the time of such vote; and (B) the number of votes in the aggregate of any outstanding shares of any class of preferred stock (other than Series A Preferred stock, divided by (ii) the total number of shares of Series A Preferred stock issued and outstanding at the time of such vote.
- e) redemption features: none
- f) sinking fund features: none

Series B Preferred stock, voting, conversion, and liquidation rights as well as redemption or sinking fund provisions:

- a) not entitled to receive dividends
- b) liquidation rights: none
- c) conversion: each share is convertible at the option of the holder into 500 shares of common stock of the Company
- d) voting rights: none
- e) redemption features: none
- f) sinking fund features: none

3. Describe any other material rights of common or preferred stockholders.

none

4. Describe any material modifications to rights of holders of the company's securities that have occurred over the reporting period covered by this report.

None.

3) Issuance History

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

Indicate by check mark whether there were any changes to the number of outstanding shares within the past two completed fiscal years:

No: ☒ Yes: ☐ (If yes, you must complete the table below)

Shares Outstanding as of Second Most Recent Fiscal Year End: <u>Opening Balance</u> Date <u>12/31/20</u> Common: 5,149,887,086 Preferred: 41,000,000			*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. *You must disclose the control person(s) for any entities listed.	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.
<u>12/22/22</u>	<u>New issuance</u>	<u>100,000</u>	<u>Series B PS</u>	<u>\$10.00</u> <u>0</u>	<u>No</u>	<u>Joe Canouse/JP Carey Co LLC</u>	<u>n/a</u>	<u>Unrestricted</u>	<u>Reg A</u>
<u>11/9/22</u>	<u>New issuance</u>	<u>400,000</u>	<u>Series B PS</u>	<u>\$40.00</u> <u>0</u>	<u>No</u>	<u>Joe Canouse/JP Carey Co LLC</u>	<u>n/a</u>	<u>Unrestricted</u>	<u>Reg A</u>
<u>11/10/22</u>	<u>Conversion</u>	<u>(300,000)</u>	<u>Series B PS</u>	<u>\$0.02</u>	<u>No</u>	<u>Joe Canouse/JP Carey Co LLC</u>	<u>PS Conversion</u>	<u>Unrestricted</u>	<u>Reg A</u>
<u>11/10/22</u>	<u>Conversion</u>	<u>150,000,000</u>	<u>Common</u>	<u>\$0.02</u>	<u>No</u>	<u>Joe Canouse/JP Carey Co LLC</u>	<u>PS Conversion</u>	<u>Unrestricted</u>	<u>Reg A</u>
Shares Outstanding on Date of This Report: <u>Ending Balance</u> <u>Ending Balance:</u> Date <u>12/31/22</u> Common: 5,299,887,086 Preferred: 41,100,000									

Example: A company with a fiscal year end of December 31st, in addressing this item for its Annual Report, would include any events that resulted in changes to any class of its outstanding shares from the period beginning on January 1, 2021 through December 31, 2022 pursuant to the tabular format above.

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

n/a

B. Promissory and Convertible Notes

Indicate by check mark whether there are any outstanding promissory, convertible notes, convertible debentures, or any other debt instruments that may be converted into a class of the issuer's equity securities:

No: ☐ Yes: ☒ (If yes, you must complete the table below)

Date of Note Issuance	Outstanding Balance (\$)	Principal Amount at Issuance (\$)	Interest Accrued (\$)	Maturity Date	Conversion Terms (e.g. pricing mechanism for determining conversion of instrument to shares)	Name of Noteholder (entities must have individual with voting / investment control disclosed).	Reason for Issuance (e.g. Loan, Services, etc.)
<u>5/2/2014</u>	<u>28,001</u>	<u>28,001</u>	<u>23,352</u>	<u>5/31/15</u>	<u>50% of the average of the closing price twenty trading days prior to conversion</u>	<u>Michael Shae</u>	<u>Services</u>
<u>8/20/15</u>	<u>60,000</u>	<u>60,000</u>	<u>42,706</u>	<u>8/20/16</u>	<u>Average of the closing bids in the three days prior to conversion</u>	<u>Donnell Vigil</u>	<u>Services</u>
<u>8/20/21</u>	<u>300,000</u>	<u>300,000</u>	<u>44,581</u>	<u>8/20/22</u>	<u>50% of the lowest trading price in the 20 days prior to the date of conversion</u>	<u>Joseph Canouse/ J P Carey Enterprises, Inc.</u>	<u>Services</u>
<u>1/26/2022</u>	<u>60,000</u>	<u>60,000</u>	<u>5,395</u>	<u>1/26/2023</u>	<u>Lower of 60% of the average of the lowest trading prices during the 15 trading days period ending on the last complete trading day prior to the conversion date or \$0.0003</u>	<u>Joseph Canouse/ J P Carey Enterprises, Inc.</u>	<u>Loan</u>
<u>1/1/2022</u>	<u>3,500</u>	<u>3,500</u>	<u>313</u>	<u>1/1/2022</u>	<u>Lower of \$0.0003 or 50% of the lowest closing bid price during the 30 trading days preceding date of notice</u>	<u>Julio Acosta/ Clicc, Inc.</u>	<u>Services</u>
<u>2/1/2022</u>	<u>3,500</u>	<u>3,500</u>	<u>278</u>	<u>2/1/2022</u>	<u>Lower of \$0.0003 or 50% of the lowest closing bid price during the 30 trading days preceding date of notice</u>	<u>Julio Acosta/ Clicc, Inc.</u>	<u>Services</u>
<u>3/1/2022</u>	<u>3,500</u>	<u>3,500</u>	<u>246</u>	<u>3/1/2022</u>	<u>Lower of \$0.0003 or 50% of the lowest closing bid price during the 30 trading days preceding date of notice</u>	<u>Julio Acosta/ Clicc, Inc.</u>	<u>Services</u>
<u>4/1/2022</u>	<u>3,500</u>	<u>3,500</u>	<u>210</u>	<u>4/1/2022</u>	<u>Lower of \$0.0003 or 50% of the lowest closing bid price during the 30 trading days preceding date of notice</u>	<u>Julio Acosta/ Clicc, Inc.</u>	<u>Services</u>

<u>5/1/2022</u>	<u>3,500</u>	<u>3,500</u>	<u>175</u>	<u>5/1/2022</u>	<u>Lower of \$0.0003 or 50% of the lowest closing bid price during the 30 trading days preceding date of notice</u>	<u>Julio Acosta/ Clicc, Inc.</u>	<u>Services</u>
<u>6/1/2022</u>	<u>3,500</u>	<u>3,500</u>	<u>139</u>	<u>6/1/2022</u>	<u>Lower of \$0.0003 or 50% of the lowest closing bid price during the 30 trading days preceding date of notice</u>	<u>Julio Acosta/ Clicc, Inc.</u>	<u>Services</u>
<u>6/23/22</u>	<u>16,500</u>	<u>16,500</u>	<u>697</u>	<u>6/23/2023</u>	<u>Lower of 75% of the average of the trading price on the date prior to the funding of the note and 60% of the lowest trading price during the 15 trading days period ending on the last complete trading day prior to the conversion date</u>	<u>Joseph Canouse/ J P Carey Enterprises, Inc.</u>	<u>Loan</u>
<u>7/1/2022</u>	<u>3,500</u>	<u>3,500</u>	<u>106</u>	<u>7/1/2022</u>	<u>Lower of \$0.0003 or 50% of the lowest closing bid price during the 30 trading days preceding date of notice</u>	<u>Julio Acosta/ Clicc, Inc.</u>	<u>Services</u>
<u>6/1/2022</u>	<u>3,000,000</u>	<u>3,000,000</u>	<u>4,110</u>	<u>6/30/2023</u>	<u>\$0.10 per share</u>	<u>Cubacan Cigars, S.A./Robert Mederos</u>	<u>Acquisition</u>
<u>8/1/2022</u>	<u>3,500</u>	<u>3,500</u>	<u>106</u>	<u>8/1/2022</u>	<u>Lower of \$0.0003 or 50% of the lowest closing bid price during the 30 trading days preceding date of notice</u>	<u>Julio Acosta/ Clicc, Inc.</u>	<u>Services</u>
<u>9/1/2022</u>	<u>3,500</u>	<u>3,500</u>	<u>106</u>	<u>9/1/2022</u>	<u>Lower of \$0.0003 or 50% of the lowest closing bid price during the 30 trading days preceding date of notice</u>	<u>Julio Acosta/ Clicc, Inc.</u>	<u>Services</u>
<u>10/1/2022</u>	<u>3,500</u>	<u>3,500</u>	<u>106</u>	<u>9/1/2022</u>	<u>Lower of \$0.0003 or 50% of the lowest closing bid price during the 30 trading days preceding date of notice</u>	<u>Julio Acosta/ Clicc, Inc.</u>	<u>Services</u>
<u>11/1/2022</u>	<u>3,500</u>	<u>3,500</u>	<u>106</u>	<u>9/1/2022</u>	<u>Lower of \$0.0003 or 50% of the lowest closing bid price during the 30 trading days preceding date of notice</u>	<u>Julio Acosta/ Clicc, Inc.</u>	<u>Services</u>

					<u>trading days preceding date of notice</u>		
<u>12/1/2022</u>	<u>3,500</u>	<u>3,500</u>	<u>106</u>	<u>9/1/2022</u>	<u>Lower of \$0.0003 or 50% of the lowest closing bid price during the 30 trading days preceding date of notice</u>	<u>Julio Acosta/Clicc, Inc.</u>	<u>Services</u>

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

n/a

4) Issuer's Business, Products and Services

The purpose of this section is to provide a clear description of the issuer's current operations.
(Please ensure that these descriptions are updated on the Company's Profile on www.otcmarkets.com).

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

Green Leaf Innovations, Inc., a Florida corporation, is an emerging growth company engaged in the Marketing and Distribution of handmade premium cigars Manufactured out of Nicaragua. The company strategically imports and distributes handmade Premium Cigars and packaged whole leaf Tobacco to cigar lounges, smoke shops, C-stores and vape shops across the United States and International Markets. In June 2022, the Company acquired substantially all of the assets and 40% of the equity in Cubanacan Cigars S.A, a Nicaraguan manufacturer of cigars.

B. List any subsidiaries, parent company, or affiliated companies.

Cubanacan Cigars S.A

C. Describe the issuers' principal products or services.

Wholesale distributor and manufacturer of handmade Premium Cigars.

5) Issuer's Facilities

The goal of this section is to provide a potential investor with a clear understanding of all assets, properties or facilities owned, used or leased by the issuer and the extent in which the facilities are utilized.

In responding to this item, please clearly describe the assets, properties or facilities of the issuer, give the location of the principal plants and other property of the issuer and describe the condition of the properties. If the issuer does not have complete ownership or control of the property (for example, if others also own the property or if there is a mortgage on the property), describe the limitations on the ownership.

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

As of this filing date the address of the Issuer is 15800 Pines Blvd., Suite 3200, Pembroke Pines, LF 33027.

6) Officers, Directors, and Control Persons

Using the table below, please provide information, as of the period end date of this report, regarding any officers, or directors of the company, individuals or entities controlling more than 5% of any class of the issuers securities, 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.**

Include Company Insiders who own any outstanding units or shares of any class of any equity security of the issuer.

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.

Names of All Officers, Directors and Control Persons	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	Names of control person(s) if a corporate entity
Roberto Mederos	CEO/Chairman of the Board	Southwest Ranches, FL	41,000,000	Preferred stock	100%	_____
_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____

7) Legal/Disciplinary History

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

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

None

2. The entry of an order, judgment, or decree, not subsequently reversed, suspended or vacated, by a court of competent jurisdiction that permanently or temporarily enjoined, barred, suspended or otherwise limited such person's involvement in any type of business, securities, commodities, or banking activities;

None

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

None

4. The entry of an order by a self-regulatory organization that permanently or temporarily barred, suspended, or otherwise limited such person's involvement in any type of business or securities activities.

None

- B. Describe briefly any material pending legal proceedings, other than ordinary routine litigation incidental to the business, to which the issuer or any of its subsidiaries is a party or of which any of their property is the subject. Include the name of the court or agency in which the proceedings are pending, the date instituted, the principal parties thereto, a description of the factual basis alleged to underlie the proceeding and the relief sought. Include similar information as to any such proceedings known to be contemplated by governmental authorities.

None

8) Third Party Service Providers

Provide the name, address, telephone number and email address of each of the following outside providers. You may add additional space as needed.

Securities Counsel (must include Counsel preparing Attorney Letters).

Name: Jeff Turner
Firm: JDT Legal, PLLC
Address 1: 897 W Baxter Drive
Address 2: South Jordan, Utah 84095
Phone: 801-810-4465
Email: jeff@jdt-legal.com

Accountant or Auditor

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

Investor Relations

Name: NA
Firm: _____
Address 1: _____
Address 2: _____
Phone: _____
Email: _____

All other means of Investor Communication:

Twitter: _____
Discord: _____
LinkedIn: _____
Facebook: _____
[Other] _____

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), consultant(s) or any entity/individual that provided assistance or services to the issuer during the reporting period.

Name: _____
Firm: _____
Nature of Services: _____
Address 1: _____
Address 2: _____
Phone: _____
Email: _____

9) Financial Statements

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

- ☐ IFRS
☒ U.S. GAAP

B. The following financial statements were prepared by (name of individual)³:

Name: **Steven M. Plumb, CPA**

Title: President, Clear Financial Solutions, Inc

Relationship to Issuer: Consultant

Describe the qualifications of the person or persons who prepared the financial statements: Steven Plumb is a CPA with over 30 years of experience preparing public company financial statements.

Provide the following financial statements 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.

- a. Audit letter, if audited;
- b. Balance Sheet;
- c. Statement of Income;
- d. Statement of Cash Flows;
- e. Statement of Retained Earnings (Statement of Changes in Stockholders' Equity)
- f. Financial Notes

Financial statements are included in this filing.

10) Issuer Certification

Principal Executive Officer:

³ The financial statements requested pursuant to this item must be prepared in accordance with US GAAP or IFRS and by persons with sufficient financial skills.

The issuer shall include certifications by the chief executive officer and chief financial officer of the issuer (or any other persons with different titles but having the same responsibilities) in each Quarterly Report or Annual Report.

The certifications shall follow the format below:

I, Roberto Mederos certify that:

1. I have reviewed this Disclosure Statement for Green Leaf Innovations, Inc.;
2. Based on my knowledge, this disclosure statement does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this disclosure statement; and
3. Based on my knowledge, the financial statements, and other financial information included or incorporated by reference in this disclosure statement, fairly present in all material respects the financial condition, results of operations and cash flows of the issuer as of, and for, the periods presented in this disclosure statement.

April 17, 2023

/s/ Roberto Mederos

Roberto Mederos

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

Principal Financial Officer:

I, Roberto Mederos certify that:

I have reviewed this Disclosure Statement for Green Leaf Innovations, Inc.;

1. 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
2. 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.

April 17, 2023

/s/ Roberto Mederos

Roberto Mederos

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

GREEN LEAF INNOVATIONS, INC.
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Years Ended December 31, 2022 and 2021

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GREEN LEAF INNOVATIONS, INC.

BALANCE SHEETS

	<u>December 31, 2022</u>	<u>December 31, 2021</u>
ASSETS		
Cash	\$ 3,565	\$ 39
Inventory	1,304,250	-
Shareholder loan	26,760	-
Investment in affiliate	2,371,150	-
Total assets	<u>\$ 3,715,807</u>	<u>\$ 39</u>
LIABILITIES AND STOCKHOLDERS' EQUITY (DEFICIENCY)		
Current liabilities:		
Accrued expenses	\$ 75,000	\$ -
Accrued interest payable	315,162	72,520
Accrued salary payable	1,839,216	1,051,316
Total current liabilities	<u>2,229,378</u>	<u>1,123,836</u>
Shareholder advance	-	2,700
Convertible notes payable, net	534,001	388,001
Note payable to affiliate	3,000,000	-
Derivative liability	32,284	407,588
Total Liabilities	<u>5,795,663</u>	<u>1,922,125</u>
Commitments and contingencies		
Preferred stock, series A, \$0.01 par value; 1,000,000,000 authorized; 41,000,000 issued and outstanding at December 31, 2022 and 2021	110,000	110,000
Preferred stock, series B, \$0.01 par value; 50,000,000 authorized; 100,000 and 0 issued and outstanding at December 31, 2022 and 2021, respectively	10,000	-
Common stock, \$0.00001 par value; 60,000,000,000 authorized; 5,299,887,086 and 5,149,887,086 shares issued and outstanding at December 31, 2022 and 2021, respectively	52,999	44,948,871
Additional paid in capital	15,897,663	(29,043,209)
Accumulated deficit	<u>(18,150,518)</u>	<u>(17,937,748)</u>
Total stockholders' equity (deficiency)	<u>(2,079,856)</u>	<u>(1,922,086)</u>
Total liabilities and stockholders' equity (deficiency)	<u>\$ 3,715,807</u>	<u>\$ 39</u>

See accompanying notes to financial statements.

GREEN LEAF INNOVATIONS, INC.
STATEMENTS OF OPERATIONS

	Years Ended December 31,	
	2022	2021
Revenues	\$ 188	\$ —
Costs and expenses	<u>318,620</u>	<u>263,643</u>
Net operating loss	<u>(318,432)</u>	<u>(263,643)</u>
Other income / (expense)		
Interest expense	(269,642)	(21,892)
Gain on debt extinguishment	—	869,642
Change in derivative valuation	<u>375,304</u>	<u>(210,417)</u>
Total other income / (expense)	<u>105,662</u>	<u>637,333</u>
Net income / (loss)	<u><u>(212,770)</u></u>	<u><u>409,248</u></u>
Net loss per common share - basic and diluted	<u>\$ 0.00</u>	<u>\$ 0.00</u>
Weighted average common shares outstanding - basic and diluted	<u>5,170,042,072</u>	<u>5,149,887,086</u>

See accompanying notes to financial statements.

GREEN LEAF INNOVATIONS, INC.
STATEMENTS OF STOCKHOLDERS' EQUITY (DEFICIENCY)
Years Ended December 31, 2022 and 2021

	Preferred Stock, Series A		Common Stock		Additional Paid in Capital	Accumulated Deficit	Stockholders' Equity (Deficiency)
	Shares	Par Value	Shares	Par Value			
Balance, December 31, 2019	41,000,000	110,000	5,149,887,086	\$ 44,948,871	\$ (29,043,209)	\$ (16,838,521)	\$ (1,065,362)
Net loss	—	—	—	—	—	(360,772)	(360,772)
Balance, December 31, 2020	41,000,000	110,000	5,149,887,086	\$ 44,948,871	\$ (29,043,209)	\$ (17,441,796)	\$ (1,426,134)
Net loss	—	—	—	—	—	409,248	409,248
Balance, December 31, 2021	41,000,000	110,000	5,149,887,086	\$ 44,948,871	\$ (29,043,209)	\$ (17,032,548)	\$ (1,016,886)

	Preferred Stock, Series A		Preferred Stock, Series B		Common Stock		Additional Paid in Capital	Accumulated Deficit	Stockholders' Equity (Deficiency)
	Shares	Par Value	Shares	Par Value	Shares	Par Value			
Balance, December 31, 2020	41,000,000	\$110,000	—	—	5,149,887,086	\$ 44,948,871	\$ (29,043,209)	\$ (17,441,796)	\$ (1,426,134)
Net loss	—	—	—	—	—	—	—	409,248	409,248
Balance, December 31, 2021	41,000,000	110,000	—	—	5,149,887,086	44,948,871	(29,043,209)	(17,032,548)	(1,016,886)
Change in par value of common stock	—	—	—	—	—	(44,897,372)	44,897,372	—	—
Discount on note payable	—	—	—	—	—	—	15,000	—	15,000
Proceeds from sale of preferred stock	—	—	400,000	\$40,000	—	—	—	—	40,000
Conversion of Series B	—	—	(300,000)	(30,000)	150,000,000	1,500	28,500	—	—
Net loss	—	—	—	—	—	—	—	(212,770)	(212,770)
Balance, December 31, 2022	—	\$110,000	100,000	\$10,000	5,299,887,086	\$ 52,999	\$15,897,663	\$ (18,150,518)	\$ (2,079,856)

See accompanying notes to financial statements.

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GREEN LEAF INNOVATIONS, INC.
STATEMENTS OF CASH FLOWS

	Years Ended December 31,	
	2022	2021
Cash flows from operating activities:		
Net loss	\$ (212,770)	\$ 409,248
Adjustments to reconcile net loss to net cash used in operating activities:		
Amortization of debt discount	15,000	—
Change in derivative liability	(375,304)	210,417
Changes in operating assets and liabilities:		
(Increase) / Decrease in assets:		
Shareholder loan	(29,460)	—
Inventory	(1,314,332)	—
(Decrease) / Increase in accrued expenses	1,105,542	(922,326)
Net cash used in operating activities	<u>(811,324)</u>	<u>(302,661)</u>
Cash flows from investing activities:		
Acquisition of common stock and assets of affiliate	<u>(2,371,150)</u>	—
Net cash provided by financing activities	(2,371,150)	—
Cash flows from financing activities:		
Issuance of convertible notes payable, net	146,000	300,000
Shareholder advance	—	2,700
Proceeds from sale of preferred stock	40,000	—
Issuance of note payable to affiliate	3,000,000	—
Net cash provided by financing activities	<u>3,186,000</u>	<u>302,700</u>
Cash:		
Net increase	3,526	39
Balance at beginning of year	39	—
Balance at end of year	<u><u>\$ 3,565</u></u>	<u><u>\$ 39</u></u>
Supplemental disclosures of cash flow information:		
Cash paid for -		
Interest	<u>\$ —</u>	<u>\$ —</u>
Income taxes	<u>\$ —</u>	<u>\$ —</u>

See accompanying notes to financial statements.

GREEN LEAF INNOVATIONS, INC.
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

Years Ended December 31, 2022 and 2021

1. Organization and Basis of Presentation

Organization and Combination

Green Leaf Innovations, Inc. (the Company) was originally incorporated in the State of Delaware in August 1993 as T. J. Cinnamons, Inc. T.J. Cinnamons, Inc. changed its name to Paramark Enterprises, Inc. in August 1996. In November 2001, the Company changed its name to Raptor Investments, Inc. The Company was reincorporated in the State of Florida on December 1, 2001. In July 2005, the Company changed its name to Snap 'N' Sold Corp. In August 2006, the Company changed its name to Hot Web, Inc. In July 2009, the Company changed its name to Gold Coast Mining Corporation. In March 2015, the Company changed its name to Green Leaf Innovations, Inc. In June 2022, the Company acquired substantially all of the assets and 40% of the equity in Cubanacan Cigars SA, a Nicaraguan manufacturer of cigars.

Basis of Presentation

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

Business Operations

Green Leaf Innovations, Inc., a Florida corporation, is an emerging growth company engaged in the marketing, manufacturing and distribution of handmade premium cigars manufactured in Nicaragua. The Company strategically imports and distributes handmade premium cigars and packaged whole leaf tobacco to cigar lounges, smoke shops, C-stores and vape shops across the United States and international markets.

Going Concern

The Company's financial statements have been presented on the basis that the Company is a going concern, which contemplates the realization of assets and satisfaction of liabilities in the normal course of business. As reflected in the accompanying financial statements, the Company has total assets of \$3,715,807, has had no operating revenues, and has used \$811,324 in cash for operations. During the years ended December 31, 2022 and 2021 the Company had limited operations and had an accumulated deficit of \$18,150,518 as of December 31, 2022.

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

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

2. Summary of Significant Accounting Policies

Inventories

Inventories are measured using the first-in, first-out method.

Use of Estimates

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

Concentration of Risk

The Company may periodically contract with consultants and vendors to provide services related to the Company's business development activities. Agreements for these services may be for a specific time period or for a specific project or task. The Company did not have any such agreements at December 31, 2022 or 2021.

Income Taxes

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

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

The Company is subject to U.S. federal income taxes and income taxes of the State of Florida. The Company's operations during the years ended December 31, 2022 and 2021 were nominal.

As the Company's net operating losses in the respective jurisdictions in which it operates have yet to be utilized, all previous tax years remain open to examination by the taxing authorities in which the Company currently operates. The Company had no unrecognized tax benefits as of December 31, 2022 and 2021 and does not anticipate any material amount of unrecognized tax benefits within the next 3 months.

The Company accounts for uncertainties in income tax law under a comprehensive model for the financial statement recognition, measurement, presentation and disclosure of uncertain tax positions taken or expected to be taken in income tax returns as prescribed by GAAP. The tax effects of a position are recognized only if it is "more-likely-than-not" to be sustained by the taxing authority as of the reporting date. If the tax position is not considered "more-likely-than-not" to be sustained, then no benefits of the position are recognized. As of December 31, 2022 and 2021, the Company had not recorded any liability for uncertain tax positions. In subsequent periods, any interest and penalties related to uncertain tax positions will be recognized as a component of income tax expense.

Stock-Based Compensation

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

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

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

As of December 31, 2022, the Company did not have any outstanding stock options.

Earnings (Loss) Per Share

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

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

Fair Value of Financial Instruments

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

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

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

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

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

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

Property and Equipment

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

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

Leases

Effective January 1, 2019, the Company adopted Accounting Standards Update 2016-02, Leases (Topic 842) ("ASU 2016-02"), which requires a lessee to record a right-of-use asset and a corresponding lease liability at the inception of the lease initially measured at the present value of the lease payments. ASU 2016-02 requires recognition in the statement of operations of a single lease cost that is calculated as a total cost of the lease allocated over the lease term, generally on a straight-line basis. The Company did not have any leases within the scope of ASU 2016-02 at December 31, 2022.

Recent Accounting Pronouncements

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

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

3. Convertible notes payable

Notes payable consists of the following:

	December 31, 2022	December 31, 2021
Noninterest-bearing convertible note payable, dated May 2, 2014. The note is convertible into the common stock of the Company at the average closing price of the Company's common stock in the three days prior to conversion. The due date of the note was May 31, 2014. The default rate of interest on the note is 10% per annum.	\$28,001	\$28,001
Convertible note payable, dated August 20, 2015, bearing interest at 10% per annum. The note is convertible into the common stock of the Company at 50% of the average closing price of the Company's common stock in the twenty trading days prior to conversion. The due date of the note was August 20, 2016.	60,000	60,000
Convertible note payable, dated August 20, 2021, bearing interest at 12% per annum. The note is convertible into the common stock of the Company at 50% of the lowest closing price of the Company's common stock in the twenty trading days prior to conversion. The due date of the note is August 20, 2022.	300,000	300,000
Convertible note payable, dated January 26, 2022, bearing interest at 10% per annum. The note is convertible into the common stock of the Company at the lower of 60% of the lowest closing price of the	60,000	—

Company's common stock in the fifteen trading days prior to conversion or \$0.0003. The due date of the note is January 26, 2023.

Convertible note payable, dated January 1, 2022, bearing interest at 12% per annum. The note is convertible into the common stock of the Company at the lower of 50% of the lowest closing price of the Company's common stock in the thirty trading days prior to conversion or \$0.0003. The due date of the note is January 1, 2022.	3,500	—
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Convertible note payable, dated February 1, 2022, bearing interest at 12% per annum. The note is convertible into the common stock of the Company at the lower of 50% of the lowest closing price of the Company's common stock in the thirty trading days prior to conversion or \$0.0003. The due date of the note is February 1, 2022.	3,500	—
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Convertible note payable, dated March 1, 2022, bearing interest at 12% per annum. The note is convertible into the common stock of the Company at the lower of 50% of the lowest closing price of the Company's common stock in the thirty trading days prior to conversion or \$0.0003. The due date of the note is March 1, 2022.	3,500	—
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Convertible note payable, dated April 1, 2022, bearing interest at 12% per annum. The note is convertible into the common stock of the Company at the lower of 50% of the lowest closing price of the Company's common stock in the thirty trading days prior to conversion or \$0.0003. The due date of the note is April 1, 2022.	3,500	—
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Convertible note payable, dated May 1, 2022, bearing interest at 12% per annum. The note is convertible into the common stock of the Company at the lower of 50% of the lowest closing price of the Company's common stock in the thirty trading days prior to conversion or \$0.0003. The due date of the note is May 1, 2022.	3,500	—
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Convertible note payable, dated June 1, 2022, bearing interest at 12% per annum. The note is convertible into the common stock of the Company at the lower of 50% of the lowest closing price of the Company's common stock in the thirty trading days prior to conversion or \$0.0003. The due date of the note is June 1, 2022.	3,500	—
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Convertible note payable, dated June 23, 2022, bearing interest at 10% per annum. The note is convertible into the common stock of the Company at the lower of 75% of the average of the trading price on the date prior to the funding of the note and 60% of the lowest trading price during the 15 trading days period ending on the last complete trading day prior to the conversion date. The due date of the note is January 26, 2023.	16,500	—
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Convertible note payable, dated July 1, 2022, bearing interest at 12% per annum. The note is convertible into the common stock of the Company at the lower of 50% of the lowest closing price of the Company's common stock in the thirty trading days prior to conversion or \$0.0003. The due date of the note is July 1, 2022.	3,500	—
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Convertible note payable, dated August 1, 2022, bearing interest at 12% per annum. The note is convertible into the common stock of the Company at the lower of 50% of the lowest closing price of the	3,500	—
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Company's common stock in the thirty trading days prior to conversion or \$0.0003. The due date of the note is August 1, 2022.

Convertible note payable, dated September 1, 2022, bearing interest at 12% per annum. The note is convertible into the common stock of the Company at the lower of 50% of the lowest closing price of the Company's common stock in the thirty trading days prior to conversion or \$0.0003. The due date of the note is September 1, 2022.	3,500	—
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Convertible note payable, dated September 26, 2022, bearing interest at 10% per annum. The note is convertible into the common stock of the Company at the lower of 75% of the average of the trading price on the date prior to the funding of the note and 60% of the lowest trading price during the 15 trading days period ending on the last complete trading day prior to the conversion date. The due date of the note is September 26, 2023.	27,500	—
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Convertible note payable, dated October 1, 2022, bearing interest at 12% per annum. The note is convertible into the common stock of the Company at the lower of 50% of the lowest closing price of the Company's common stock in the thirty trading days prior to conversion or \$0.0003. The due date of the note is October 1, 2022.	3,500	—
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Convertible note payable, dated November 1, 2022, bearing interest at 12% per annum. The note is convertible into the common stock of the Company at the lower of 50% of the lowest closing price of the Company's common stock in the thirty trading days prior to conversion or \$0.0003. The due date of the note is November 1, 2022.	3,500	—
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Convertible note payable, dated December 1, 2022, bearing interest at 12% per annum. The note is convertible into the common stock of the Company at the lower of 50% of the lowest closing price of the Company's common stock in the thirty trading days prior to conversion or \$0.0003. The due date of the note is December 1, 2022.	3,500	—
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Total convertible notes payable	534,001	88,001
Less discount	19,674	—
Convertible notes payable, net	<u>\$503,827</u>	<u>\$88,001</u>

4. Note payable

In conjunction with the acquisition of the assets of Cubanacan Cigars, SA, on June 1, 2022, the Company issued a convertible note payable to Cubanacan Cigars, SA in the amount of \$3,000,000. The note bears interest at 18% and is due on June 30, 2023. The conversion price is \$0.10 per share.

5. Derivative liability

The Company has issued convertible note agreements with a variable conversion feature that gives rise to an embedded derivative instrument (see Note 3). The derivative feature has been valued using a binomial lattice-based option valuation model using holding period assumptions developed from the Company's business plan and management assumptions and expected volatility from the Company's stock. Increases or decreases in the Company's share price, the volatility of the share price, changes in interest rates in general, and the passage of time will all impact the value of the derivative instrument. The Company re-values the derivative instrument at the end of each reporting period and any changes are reflected as changes in derivative liabilities in the consolidated statements of operations. The assumptions used during the year ending December 31, 2022 are as follows:

	<u>December 31, 2022</u>
Market value of common stock on measurement date (1)	\$0.0003

Adjusted conversion price (2)	\$0.0002 – \$0.0009
Risk free interest rate (3)	3.88%
Life of the note in months	12 months
Expected volatility (4)	0.0271%
Expected dividend yield (5)	–

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

The derivative liability related to these notes was \$32,283 and \$407,588 at December 31, 2022 and 2021, respectively. The Company recognized a (Loss) or Gain on the change in value of the derivative of \$375,304 and \$150,737 during the years ended December 31, 2022 and 2021, respectively.

6. Warrant

On June 23, 2022, the Company issued a warrant to purchase 37,500,000 shares of its common stock to an investor in conjunction with a note payable. The warrant has a term of five years and is exercisable at \$0.0004 per share. The relative fair market value of the warrant was \$1,000 on the date of grant.

7. Stockholders' Equity

On May 23, 2022, the Company amended its articles of incorporation to reflect the following:

- Change in par value of its common stock from \$0.01 to \$0.00001
- Authorization of an increase in the number of common shares authorized to be issued from 6,500,000,000 to 20,000,000,000
- Authorization to issue up to 100,000,000 shares of preferred stock series B with a par value of \$0.10

On September 22, 2022, the Company amended its articles of incorporation to reflect the following:

- Authorization to increase the number for common shares authorized to 60,000,000,000
- Authorization to issue up to 1,000,000,000 shares of preferred stock, par value \$0.10.

Preferred Stock, Series A

The Company has authorized a total of 100,000,000 shares of preferred stock, \$0.01 value assigned. 41,000,000 shares of preferred stock, series A shares are outstanding as of December 31, 2022 and 2021.

Preferred Stock, Series B

The Company has authorized a total of 50,000,000 shares of preferred stock, series B, \$0.10 value assigned.

In November and December 2022 the Company issued 400,000 shares of Preferred Stock, Series B for gross proceeds of \$40,000.

In November 2022, 300,000 shares of Preferred Stock, Series B were converted into 150,000,000 shares of the Company's common stock.

Common Stock

The Company is authorized to issue up to 60,000,000,000 shares of common stock, par value \$0.00001 per share. As of December 31, 2022 and December 31, 2021, the Company had 5,299,887,086 and 5,149,887,086 shares of common stock issued and outstanding, respectively.

8. Commitments and Contingencies

Legal Contingencies

The Company has no known commitments and contingencies.

Impact of COVID-19 on the Company

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

The extent to which the COVID-19 outbreak ultimately impacts the Company's business, future revenues, results of operations and financial condition will depend on future developments, which are highly uncertain and cannot be predicted, including, but not limited to, the duration and spread of the outbreak, its severity and longevity, the actions to curtail the virus and treat its impact (including an effective vaccine), and how quickly and to what extent normal economic and operating conditions can resume. Even after the COVID-19 outbreak has subsided, the Company may be at risk of experiencing a significant impact to its business as a result of the global economic impact, including any economic downturn or recession that has occurred or may occur in the future.

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

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

9. Subsequent Events

During the three months ending March 31, 2023, the Company sold 1,662,500 shares of its Series B Preferred Stock for gross proceeds of \$137,000.