

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

## **INTERNATIONAL CONSOLIDATED COMPANIES, INC.**

8191 N Tamiami Trail  
Sarasota, FL 34243

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(949) 315-0244  
<http://www.INCCinfo.com>  
[info@INCCinfo.com](mailto:info@INCCinfo.com)  
SIC Code 7310

## **Annual Report**

**For the period ending : 12/31/2022**

### **Outstanding Shares**

The number of shares outstanding of our Common Stock was: 7,000,000,000

7,000,000,000 as of 3/31/2023

7,000,000,000 as of 12/31/2022

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

Yes: ☐ No: ☒

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

- (i) Any "person" (as such term is used in Sections 13(d) and 14(d) of the Exchange Act) becoming the "beneficial owner" (as defined in Rule 13d-3 of the Exchange Act), directly or indirectly, of securities of the Company representing fifty percent (50%) or more of the total voting power represented by the Company's then outstanding voting securities;
- (ii) The consummation of the sale or disposition by the Company of all or substantially all of the Company's assets;
- (iii) A change in the composition of the Board occurring within a two (2)-year period, as a result of which fewer than a majority of the directors are directors immediately prior to such change; or
- (iv) The consummation of a merger or consolidation of the Company with any other corporation, other than a merger or consolidation which would result in the voting securities of the Company outstanding immediately prior thereto continuing to represent (either by remaining outstanding or by being converted into voting securities of the surviving entity or its parent) at least fifty percent (50%) of the total voting power represented by the voting securities of the Company or such surviving entity or its parent outstanding immediately after such merger or consolidation.

**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.

International Consolidated Companies, Inc. since 10/17/2007  
Sign Media Systems, Inc

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:

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:

N/A

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

8191 N Tamiami Trail, Sarasota, FL 34243

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

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

X

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: Pacific Stock Transfer  
Phone: (800)785-7782  
Email: info@pacificstocktransfer.com  
Address: 6725 Via Austi Pkwy, Las Vegas, NV 89119

**Publicly Quoted or Traded Securities:**

*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:                                  | INCC                                 |
| Exact title and class of securities outstanding: | Common Stock                         |
| CUSIP:   | 459357 109                           |
| Par or stated value:                             | NO PAR VALUE                         |
| Total shares authorized:                         | 7,000,000,000 as of date: 12/31/2022 |
| Total shares outstanding:                        | 7,000,000,000 as of date: 12/31/2022 |
| Total number of shareholders of record:          | 324 as of date: 12/31/2022           |

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

|  |                         |
|--|-------------------------|
| Trading symbol:                                  | _____                   |
| Exact title and class of securities outstanding: | _____                   |
| CUSIP:   | _____                   |
| Par or stated value:                             | _____                   |
| Total shares authorized:                         | _____ as of date: _____ |
| Total shares outstanding:                        | _____ as of date: _____ |
| Total number of shareholders of record:          | _____ as of date: _____ |

|  |                         |
|--|-------------------------|
| Trading symbol:                                  | _____                   |
| Exact title and class of securities outstanding: | _____                   |
| CUSIP:   | _____                   |
| Par or stated value:                             | _____                   |
| Total shares authorized:                         | _____ as of date: _____ |
| Total shares outstanding:                        | _____ as of date: _____ |
| Total number of shareholders of record:          | _____ as of date: _____ |

**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:                  | Series "A" Preferred Super Voting Stock |
| CUSIP (if applicable):                                  | N/A                                     |
| Par or stated value:                                    | No Par Value                            |
| Total shares authorized:                                | 1,000,000 as of date: 12/31/2022        |
| Total shares outstanding (if applicable):               | 1,000,000 as of date: 12/31/2022        |
| Total number of shareholders of record (if applicable): | 1 as of date: 12/31/2022                |

|   |                                  |
|---|----------------------------------|
| Exact title and class of the security:                  | Series "X" Preferred             |
| CUSIP (if applicable):                                  | N/A                              |
| Par or stated value:                                    | No Par Value                     |
| Total shares authorized:                                | 1,000,000 as of date: 12/31/2022 |
| Total shares outstanding (if applicable):               | 0 as of date: 12/31/2022         |
| Total number of shareholders of record (if applicable): | 0 as of date: 12/31/2022         |

|   |                            |                               |
|---|----------------------------|-------------------------------|
| Exact title and class of the security:                  | Series "Z" Preferred Stock |                               |
| CUSIP (if applicable):                                  | N/A                        |                               |
| Par or stated value:                                    | No Par Value               |                               |
| Total shares authorized:                                | <u>99,000,000</u>          | <u>as of date: 12/31/2022</u> |
| Total shares outstanding (if applicable):               | <u>14,219,632</u>          | <u>as of date: 12/31/2022</u> |
| Total number of shareholders of record (if applicable): | <u>26</u>                  | <u>as of date: 12/31/2022</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.**

Common stockholders have the right to vote on all matters submitted to a vote of the shareholders, including the election of directors and approval of significant corporate transactions. Common stockholders are entitled to receive dividends when, as, and if declared by the Board of Directors. Common stockholders have no preemptive rights to subscribe to any additional shares of the company.

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

Series A Super Voting Preferred: Each share of Series A Super Voting Preferred has voting rights equal to 9,000 common shares.

Series X Preferred Stock: The holders of Class X Preferred Stock shall be entitled to vote on any proposed amendment to the Company's Articles of Incorporation if such amendment would:

2.1 Effect an exchange or reclassification of all or part of the Class X Preferred Stock into shares of another class;

2.2 Effect an exchange or reclassification, or create the right of exchange, of all or part of the shares of another class of the Company into shares of Class X Preferred Stock;

2.3 Adversely change the rights, preferences, or limitations of all or part of the shares of Class X Preferred Stock;

2.4 Change the shares of all or part of the Class X Preferred Stock into a different number of shares of Class X Preferred Stock;

2.5 Create a new class of shares having rights or preferences with respect to dissolution that are prior or superior to the shares of Class X Preferred Stock;

2.6 Increase the rights, preferences, or number of authorized shares of any class that, after giving effect to the amendment, have rights or preferences with respect to dissolution that are prior or superior to the shares of Class X Preferred Stock.

Series Z Preferred Stock:

## Dividends.

The Corporation shall not declare, pay or set aside any dividends on shares of any other class or series of capital stock of the Corporation unless (in addition to the obtaining of any consents required elsewhere in the Articles of Incorporation) the holders of the Series Z Preferred Stock then outstanding shall first receive, or simultaneously receive, a dividend on each outstanding share of Series Z Preferred Stock in an amount at least equal to (i) in the case of a dividend on Common Stock or any class or series that is convertible into Common Stock, that dividend per share of Series Z Preferred Stock as would equal the product of (A) the dividend payable on each share of such class or series determined, if applicable, as if all shares of such class or series had been converted into Common Stock and (B) the number of shares of Common Stock issuable upon conversion of a share of Series Z Preferred Stock, in each case calculated on the record date for determination of holders entitled to receive such dividend or (ii) in the case of a dividend on any class or series that is not convertible into Common Stock, at a rate per share of Series Z Preferred Stock determined by (A) dividing the amount of the dividend payable on each share of such class or series of capital stock by the original issuance price of such class or series of capital stock (subject to appropriate adjustment in the event of any stock dividend, stock split, combination or other similar recapitalization with respect to such class or series) and (B) multiplying such fraction by an amount equal to the Series Z Original Issue Price (as defined below); provided that, if the Corporation declares, pays or sets aside, on the same date, a dividend on shares of more than one class or series of capital stock of the Corporation, the dividend payable to the holders of Series Z Preferred Stock pursuant to this Section I shall be calculated based upon the dividend on the class or series of capital stock that would result in the highest Series Z Preferred Stock dividend. The "Series Z Original Issue Price" shall mean \$1.00 per share, subject to appropriate adjustment in the event of any stock dividend, stock split, combination or other similar recapitalization with respect to the Series Z Preferred Stock.

## Liquidation

In the event of any voluntary or involuntary liquidation, dissolution or winding up of the Corporation or Deemed Liquidation Event, the holders of shares of Series Z Preferred Stock then outstanding shall be entitled to be paid out of the assets of the Corporation available for distribution to its shareholders before any payment shall be made to the holders of any series of junior Preferred Stock or Common Stock by reason of their ownership thereof, an amount per share equal to the Series Z Original Issue Price.

## Voting

Series Z Preferred Stock shall not be entitled to vote, except as required by law, or that would alter the rights and preferences of the Series Z Preferred Stock.

## Conversion

Each share of Series Z Preferred Stock shall be convertible, at the option of the holder thereof, at any time and from time to time, and without the payment of additional consideration by the holder thereof, into that number of fully paid and nonassessable shares of Common Stock (whether whole or fractional) that have a Fair Market Value, in the aggregate, equal to the "Series Z Original Issue Price". The "Series Z Original Issue Price" shall mean \$1.00 per share, subject to appropriate adjustment in the event of any stock dividend, stock split, combination or other similar recapitalization. "Fair Market Value" shall mean as of any date of determination, the average closing price of a share of Common Stock on the principal exchange or market on which such shares are then trading for the 20 trading days immediately preceding such date.

### **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:   |  |  | *Right-click the rows below and select "Insert" to add rows as needed. |   |  |  |  |   |                                 |
|--|--|--|--|---|--|--|--|---|---------------------------------|
| <u>Opening Balance</u><br>Date <u>12/31/2020</u> Common: <u>6,952,643,258</u><br>Preferred: <u>8,226,000</u> |  |  |  |   |  |  |  |   |                                 |
| Date of Transaction  | Transaction type (e.g., new issuance, cancellation, shares returned to treasury) | Number of Shares Issued (or cancelled) | Class of Securities  | Value of shares issued (\$/per share) at Issuance | Were the shares issued at a discount to market price at the time of issuance? (Yes/No) | Individual/ Entity Shares were issued to.<br><br>*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>03/01/2021</u>  | <u>New Issuance</u>  | <u>5,000</u>                           | <u>PFD Z</u>   | <u>\$1</u>  | <u>N/A</u>   | <u>Brian Fells</u>   | <u>Cash</u>  | <u>R</u>                                      | <u>Sec 4(a)2</u>                |
| <u>03/01/2021</u>  | <u>New Issuance</u>  | <u>400,000</u>                         | <u>PFD Z</u>   | <u>\$1</u>  | <u>N/A</u>   | <u>Ernest D. Ashurst &amp; Tove A. Ashurst JTWROS</u>  | <u>Cash</u>  | <u>R</u>                                      | <u>Sec 4(a)2</u>                |
| <u>03/08/2021</u>  | <u>New Issuance</u>  | <u>30,000</u>                          | <u>PFD Z</u>   | <u>\$1</u>  | <u>N/A</u>   | <u>Tyler E. Hand &amp; Katheryn Hand</u>   | <u>Cash</u>  | <u>R</u>                                      | <u>Sec 4(a)2</u>                |
| <u>04/05/2021</u>  | <u>New Issuance</u>  | <u>50,000</u>                          | <u>PFD Z</u>   | <u>\$1</u>  | <u>N/A</u>   | <u>Blaine Monaco</u>   | <u>Cash</u>  | <u>R</u>                                      | <u>Sec 4(a)2</u>                |
| <u>04/05/2021</u>  | <u>New Issuance</u>  | <u>52,632</u>                          | <u>PFD Z</u>   | <u>\$1</u>  | <u>N/A</u>   | <u>Richard B. Holbrook</u>   | <u>Cash</u>  | <u>R</u>                                      | <u>Sec 4(a)2</u>                |
| <u>04/05/2021</u>  | <u>New Issuance</u>  | <u>100,000</u>                         | <u>PFD Z</u>   | <u>\$1</u>  | <u>N/A</u>   | <u>Stephen M. Rodriguez</u>  | <u>Consulting</u>  | <u>R</u>                                      | <u>Sec 4(a)2</u>                |
| <u>04/07/2021</u>  | <u>CXL Return to TSY</u>   | <u>394,000,000</u>                     | <u>Common</u>  | <u>N/A</u>  | <u>N/A</u>   | <u>Sterling Investment Holdings</u>  | <u>N/A</u>   | <u>R</u>                                      | <u>Sec 4(a)2</u>                |

|  |                              |                        |               |            |            |  |                   |          |                  |
|--|------------------------------|------------------------|---------------|------------|------------|--|-------------------|----------|------------------|
| <u>04/23/2021</u>                          | <u>New Issuance</u>          | <u>220,678,371</u>     | <u>Common</u> | <u>\$1</u> | <u>N/A</u> | <u>Cortland J. Ornburg</u>               | <u>Consulting</u> | <u>R</u> | <u>Sec 4(a)2</u> |
| <u>04/23/2021</u>                          | <u>New Issuance</u>          | <u>220,678,371</u>     | <u>Common</u> | <u>\$1</u> | <u>N/A</u> | <u>Thomas J. Megale</u>                  | <u>Consulting</u> | <u>R</u> | <u>Sec 4(a)2</u> |
| <u>05/17/2021</u>                          | <u>New Issuance</u>          | <u>150,000</u>         | <u>PFD Z</u>  | <u>\$1</u> | <u>N/A</u> | <u>Dan Rossman</u>                       | <u>Cash</u>       | <u>R</u> | <u>Sec 4(a)2</u> |
| <u>06/15/2021</u>                          | <u>New Issuance</u>          | <u>1,000,000</u>       | <u>PFD Z</u>  | <u>\$1</u> | <u>N/A</u> | <u>Cortland J. Ornburg</u>               | <u>Consulting</u> | <u>R</u> | <u>Sec 4(a)2</u> |
| <u>06/15/2021</u>                          | <u>New Issuance</u>          | <u>4,000,000</u>       | <u>PFD Z</u>  | <u>\$1</u> | <u>N/A</u> | <u>Antonio Uccello</u>                   | <u>Consulting</u> | <u>R</u> | <u>Sec 4(a)2</u> |
| <u>06/15/2021</u>                          | <u>New Issuance</u>          | <u>30,000</u>          | <u>PFD Z</u>  | <u>\$1</u> | <u>N/A</u> | <u>Tyler E. Hand &amp; Katheryn Hand</u> | <u>Cash</u>       | <u>R</u> | <u>Sec 4(a)2</u> |
| <u>11/12/2021</u>                          | <u>New Issuance</u>          | <u>100,000</u>         | <u>PFD Z</u>  | <u>\$1</u> | <u>N/A</u> | <u>Kurien Mathew</u>                     | <u>Consulting</u> | <u>R</u> | <u>Sec 4(a)2</u> |
| <u>11/12/2021</u>                          | <u>New Issuance</u>          | <u>36,000</u>          | <u>PFD Z</u>  | <u>\$1</u> | <u>N/A</u> | <u>Nicholas Hand</u>                     | <u>Cash</u>       | <u>R</u> | <u>Sec 4(a)2</u> |
| <u>11/12/2021</u>                          | <u>New Issuance</u>          | <u>30,000</u>          | <u>PFD Z</u>  | <u>\$1</u> | <u>N/A</u> | <u>Tyler E. Hand &amp; Katheryn Hand</u> | <u>Cash</u>       | <u>R</u> | <u>Sec 4(a)2</u> |
| <u>11/12/2021</u>                          | <u>New Issuance</u>          | <u>10,000</u>          | <u>PFD Z</u>  | <u>\$1</u> | <u>N/A</u> | <u>Justin Barlow</u>                     | <u>Consulting</u> | <u>R</u> | <u>Sec 4(a)2</u> |
| Shares Outstanding on Date of This Report: |                              |                        |               |            |            |  |                   |          |                  |
| <u>Ending Balance</u>                      |                              | <u>Ending Balance:</u> |               |            |            |  |                   |          |                  |
| Date <u>12/31/2022</u>                     | Common: <u>7,000,000,000</u> |                        |               |            |            |  |                   |          |                  |
| Preferred: <u>14,219,632</u>               |                              |                        |               |            |            |  |                   |          |                  |

**Example:** A company with a fiscal year end of December 31<sup>st</sup>, 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:

## 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)

| <u>Date of Note Issuance</u> | <u>Outstanding Balance (\$)</u> | <u>Principal Amount at Issuance (\$)</u> | <u>Interest Accrued (\$)</u> | <u>Maturity Date</u> | <u>Conversion Terms (e.g. pricing mechanism for determining conversion of instrument to shares)</u> | <u>Name of Noteholder.</u><br><small>*You must disclose the control person(s) for any entities listed.</small> | <u>Reason for Issuance (e.g. Loan, Services, etc.)</u> |
|------------------------------|---------------------------------|--|------------------------------|----------------------|---|--|--|
| _____                        | _____                           | _____                                    | _____                        | _____                | _____   | _____  | _____  |

|       |       |       |       |       |       |       |       |
|-------|-------|-------|-------|-------|-------|-------|-------|
| _____ | _____ | _____ | _____ | _____ | _____ | _____ | _____ |
| _____ | _____ | _____ | _____ | _____ | _____ | _____ | _____ |
| _____ | _____ | _____ | _____ | _____ | _____ | _____ | _____ |

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

\_\_\_\_\_

#### 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](http://www.otcmarkets.com)).

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

INCC through its subsidiary BluDog Products sells CBD products for pets.

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

BLUDOG Products LLC

C. Describe the issuers' principal products or services.

BluDog Products LLC is in the business of developing and marketing specialized CBD products for the pet and animal markets.

#### 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.

The Company's office provided by a shareholder at no cost.

#### 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 issuer's 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 |
|--|---|---|--------------------------------------|---------------------------------|---|--|
| <u>Antonio Uccello</u>                               | <u>CEO/Director</u>   | <u>St Petersburg, FL</u>                | <u>1,200,000</u><br><u>1,000,000</u> | <u>Common</u><br><u>PFD "A"</u> | <u>.0173%</u><br><u>100%</u>              | <u>      </u>                                    |
| <u>Cortland J. Ornborg</u>                           | <u>Director</u>   | <u>Incline Village, NV</u>              | <u>220,678,371</u>                   | <u>Common</u>                   | <u>3.15 %</u>                             | <u>      </u>                                    |
| <u>Thomas J. Megale</u>                              | <u>Director</u>   | <u>Woodbury, NY</u>                     | <u>322,678,371</u>                   | <u>Common</u>                   | <u>4.61 %</u>                             | <u>      </u>                                    |

## 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);

N/A

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;

N/A

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

N/A

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.

N/A

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: Jonathan D. Leinwand, P.A.  
Address 1: 18305 Biscayne Blvd, Suite 200  
Address 2: Aventura, FL 33160  
Phone: (954) 903-7856  
Email: jonathan@jdlpa.com

### Accountant or Auditor

Name: Samuel Gruen  
Firm: The CFO Squad LLC  
Address 1: 575 Lexington Ave, 4<sup>th</sup> Floor  
Address 2: NY, NY 10022  
Phone: (845)613-3010  
Email: Sgruen@cfo squad.com

### Investor Relations

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

### *All other means of Investor Communication:*

Twitter: @baltic38dp, @inccinfo  
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)<sup>2</sup>:

Name: Sam Gruen

Title: CPA

Relationship to Issuer: CFO Squad

Describe the qualifications of the person or persons who prepared the financial statements: CPA

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

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<sup>2</sup> 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.

## 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, Antonio Uccello certify that:

1. I have reviewed this Disclosure Statement for International Consolidated Companies, 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.

04/25/2023 [Date]

/s/ Antonio Uccello [CEO's Signature]

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

### *Principal Financial Officer:*

I, Antonio Uccello certify that:

1. I have reviewed this Disclosure Statement for International Consolidated Companies, 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.

04/25/2023 [Date]

/s/ Antonio Uccello [CFO's Signature]

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

**INTERNATIONAL CONSOLIDATED COMPANIES, INC.**

**FINANCIAL STATEMENTS**

**December 31, 2022, and 2021**

**BALANCE SHEETS**

**STATEMENTS OF OPERATIONS**

**STATEMENTS OF STOCKHOLDERS' DEFICIT**

**STATEMENTS OF CASH FLOWS**

**NOTES TO FINANCIAL STATEMENTS**

INTERNATIONAL CONSOLIDATED COMPANIES, INC.  
CONSOLIDATED BALANCE SHEETS

(Unaudited)

|  | <u>December 31, 2022</u> | <u>December 31, 2021</u> |
|--|--------------------------|--------------------------|
| <b>ASSETS</b>  |                          |                          |
| <b>CURRENT ASSETS:</b>   |                          |                          |
| Cash and cash equivalents  | \$ 114                   | \$ 2,321                 |
| Due from related party   | <u>250</u>               | <u>250</u>               |
| Total Current Assets   | <u>364</u>               | <u>2,571</u>             |
| Security deposit   | 10,000                   | 10,000                   |
| Property and equipment, net  | <u>403</u>               | <u>2,388</u>             |
| <b>TOTAL ASSETS</b>  | <u><u>\$ 10,767</u></u>  | <u><u>\$ 14,959</u></u>  |
| <b>LIABILITIES AND STOCKHOLDERS' DEFICIT</b>   |                          |                          |
| <b>CURRENT LIABILITIES:</b>  |                          |                          |
| Accounts payable and accrued expenses  | \$ 636,341               | \$ 636,341               |
| Due to related parties   | 3,250,000                | 3,000,000                |
| Line of credit   | 106,356                  | 100,458                  |
| Notes payable  | 9,000                    | 9,000                    |
| Notes payable - related party  | 500,000                  | 500,000                  |
| Accrued interest   | 2,504,705                | 2,323,088                |
| Accrued interest - related party   | <u>800,032</u>           | <u>589,476</u>           |
| Total Current Liabilities  | <u>7,806,434</u>         | <u>7,158,363</u>         |
| <b>LONG TERM LIABILITIES:</b>  |                          |                          |
| Notes payable - long term  | 1,069,253                | 1,069,253                |
| Notes payable - related party - long term  | <u>660,482</u>           | <u>660,482</u>           |
| Total Long Term Liabilities  | <u>1,729,735</u>         | <u>1,729,735</u>         |
| <b>TOTAL LIABILITIES</b>   | <u>9,536,169</u>         | <u>8,888,098</u>         |
| <b>STOCKHOLDERS' DEFICIT:</b>  |                          |                          |
| Preferred stock, no par value, 100,000,000 shares authorized   |                          |                          |
| Series A preferred stock, 1,000,000 shares authorized, 1,000,000 shares issued and outstanding                         | 50,000                   | 50,000                   |
| Series Z preferred stock, 99,000,000 shares authorized, 14,219,632 shares issued and outstanding, respectively         | 1,295,827                | 1,295,827                |
| Common stock, no par value; 7,000,000,000 shares authorized, 7,000,000,000 shares issued and outstanding, respectively | 28,709,130               | 28,709,130               |
| Treasury Stock, 3,000,000,000 shares, at cost  | (9,944,392)              | (9,944,392)              |
| Accumulated deficit  | <u>(29,635,967)</u>      | <u>(28,983,704)</u>      |
| <b>TOTAL STOCKHOLDERS' DEFICIT</b>   | <u>(9,525,402)</u>       | <u>(8,873,139)</u>       |
| <b>TOTAL LIABILITIES AND STOCKHOLDERS' DEFICIT</b>   | <u><u>\$ 10,767</u></u>  | <u><u>\$ 14,959</u></u>  |

The accompanying notes are an integral part of these consolidated financial statements

INTERNATIONAL CONSOLIDATED COMPANIES, INC.  
CONSOLIDATED STATEMENTS OF OPERATIONS  
(Unaudited)

|  | <b>For The Years Ended December 31,</b> |                              |
|--|---|------------------------------|
|  | <b>2022</b>                             | <b>2021</b>                  |
| <b>NET REVENUES:</b>   |   |                              |
| Revenues   | \$ 46,975                               | \$ 7,630                     |
| <b>TOTAL NET REVENUES</b>                                      | <u>46,975</u>                           | <u>7,630</u>                 |
| <b>OPERATING EXPENSES:</b>                                     |   |                              |
| Consulting expenses  | 250,000                                 | 431,225                      |
| General and administrative                                     | 50,409                                  | 1,491,116                    |
| <b>TOTAL OPERATING EXPENSES</b>                                | <u>300,409</u>                          | <u>1,922,341</u>             |
| <b>LOSS FROM OPERATIONS</b>                                    | <u>(253,434)</u>                        | <u>(1,914,711)</u>           |
| <b>OTHER INCOME (EXPENSE):</b>                                 |   |                              |
| Interest expense   | (398,829)                               | (402,976)                    |
| <b>TOTAL OTHER INCOME (EXPENSE)</b>                            | <u>(398,829)</u>                        | <u>(372,669)</u>             |
| <b>NET LOSS BEFORE INCOME TAX</b>                              | <u>\$ (652,263)</u>                     | <u>\$ (2,287,380)</u>        |
| Income tax expense (benefit)                                   | -                                       | -                            |
| <b>NET LOSS</b>  | <u><u>\$ (652,263)</u></u>              | <u><u>\$ (2,287,380)</u></u> |
| Loss per common share - basic and diluted                      | <u>\$ (0.00)</u>                        | <u>\$ (0.00)</u>             |
| Weighted average common shares outstanding - basic and diluted | <u>7,000,000,000</u>                    | <u>6,964,406,993</u>         |

The accompanying notes are an integral part of these consolidated financial statements

INTERNATIONAL CONSOLIDATED COMPANIES, INC.  
CONSOLIDATED STATEMENT OF STOCKHOLDERS' DEFICIT  
(Unaudited)

|  | Series A Preferred Stock |                  | Series Z Preferred Stock |                     | Common Stock         |                      | Treasury Stock       |                       | Accumulated Deficit    | Total Stockholders' Deficit |
|--|--------------------------|------------------|--------------------------|---------------------|----------------------|----------------------|----------------------|-----------------------|------------------------|-----------------------------|
|  | Shares                   | Amount           | Shares                   | Amount              | Shares               | Amount               | Shares               | Amount                |                        |                             |
| Balance January 1, 2021                      | 1,000,000                | \$ 50,000        | 8,226,000                | \$ 913,827          | 6,952,643,258        | \$ 27,500,911        | 3,000,000,000        | \$ (9,944,392)        | \$ (26,694,092)        | \$ (8,173,746)              |
| Shares issued for services                   | -                        | -                | 210,000                  | 210,000             | -                    | -                    | -                    | -                     | -                      | 210,000                     |
| Shares issued to Directors for services      | -                        | -                | -                        | -                   | 441,356,742          | 1,235,799            | -                    | -                     | -                      | 1,235,799                   |
| Shares issued for the purchase of subsidiary | -                        | -                | 5,000,000                | -                   | -                    | -                    | -                    | -                     | -                      | -                           |
| Shareholder distributions                    | -                        | -                | -                        | -                   | -                    | -                    | -                    | -                     | (2,232)                | (2,232)                     |
| Forfeiture of shares                         | -                        | -                | -                        | -                   | (394,000,000)        | (27,580)             | -                    | -                     | -                      | (27,580)                    |
| Net loss                                     | -                        | -                | -                        | -                   | -                    | -                    | -                    | -                     | (2,287,380)            | (2,287,380)                 |
| Balance December 31, 2021                    | <u>1,000,000</u>         | <u>\$ 50,000</u> | <u>14,219,632</u>        | <u>\$ 1,295,827</u> | <u>7,000,000,000</u> | <u>\$ 28,709,130</u> | <u>3,000,000,000</u> | <u>\$ (9,944,392)</u> | <u>\$ (28,983,704)</u> | <u>\$ (8,873,139)</u>       |
| Balance January 1, 2022                      | 1,000,000                | \$ 50,000        | 14,219,632               | \$ 1,295,827        | 7,000,000,000        | \$ 28,709,130        | 3,000,000,000        | \$ (9,944,392)        | \$ (28,983,704)        | \$ (8,873,139)              |
| Net loss                                     | -                        | -                | -                        | -                   | -                    | -                    | -                    | -                     | (652,263)              | (652,263)                   |
| Balance December 31, 2022                    | <u>1,000,000</u>         | <u>\$ 50,000</u> | <u>14,219,632</u>        | <u>\$ 1,295,827</u> | <u>7,000,000,000</u> | <u>\$ 28,709,130</u> | <u>3,000,000,000</u> | <u>\$ (9,944,392)</u> | <u>\$ (29,635,967)</u> | <u>\$ (9,525,402)</u>       |

The accompanying notes are an integral part of these consolidated financial statements



INTERNATIONAL CONSOLIDATED COMPANIES, INC.  
CONSOLIDATED STATEMENTS OF CASH FLOWS  
(Unaudited)

|   | <b>For The Years Ended December 31,</b> |                  |
|---|---|------------------|
|   | <b>2022</b>                             | <b>2021</b>      |
| <b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>                                |   |                  |
| Net loss  | \$ (652,263)                            | \$ (2,287,380)   |
| Adjustments to reconcile net loss to net cash used in operating activities: |   |                  |
| Issuance of stock to directors and consultants for services                 | -                                       | 1,418,219        |
| Interest expense  | 6,657                                   | 5,612            |
| Amortization of debt discount   | -                                       | 8,333            |
| Depreciation  | 1,985                                   | 2,053            |
| Changes in operating assets and liabilities:                                |   |                  |
| Due to related parties  | 250,000                                 | 250,000          |
| Security deposit  | -                                       | 12,363           |
| Accrued interest payable  | 181,617                                 | 181,370          |
| Accrued interest - related party  | 210,556                                 | 207,811          |
| <b>NET CASH USED IN OPERATING ACTIVITIES</b>                                | <b>(1,448)</b>                          | <b>(201,619)</b> |
| <b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>                                |   |                  |
| Proceeds from sale of equipment   | -                                       | 1,400            |
| <b>NET CASH PROVIDED BY INVESTING ACTIVITIES</b>                            | <b>-</b>                                | <b>1,400</b>     |
| <b>CASH FLOWS FROM FINANCING ACTIVITIES:</b>                                |   |                  |
| Proceeds from notes payable   | (10,046)                                | 5,000            |
| Proceeds from notes payable related party                                   | 7,004                                   | 36,482           |
| Payments to notes payable related party                                     | (7,004)                                 | (7,004)          |
| Proceeds from line of credit  | -                                       | 19,910           |
| Payments to line of credit  | 9,287                                   | (24,048)         |
| Proceeds from issuance of preferred stock                                   | -                                       | 172,000          |
| Distributions   | -                                       | (2,232)          |
| <b>NET CASH PROVIDED BY FINANCING ACTIVITIES</b>                            | <b>(759)</b>                            | <b>200,108</b>   |
| Net increase (decrease) in cash   | (2,207)                                 | (111)            |
| <b>Cash and cash equivalents, beginning of year</b>                         | <b>2,321</b>                            | <b>2,432</b>     |
| <b>Cash and cash equivalents, end of year</b>                               | <b>\$ 114</b>                           | <b>\$ 2,321</b>  |
| <b>SUPPLEMENTAL CASH FLOW INFORMATION:</b>                                  |   |                  |
| Cash paid for interest  | \$ 6,657                                | \$ 5,154         |
| Cash paid for taxes   | \$ -                                    | \$ -             |

The accompanying notes are an integral part of these consolidated financial statements

## **NOTE 1 – NATURE OF OPERATIONS AND GOING CONCERN**

International Consolidated Companies, Inc. (the “Company”) was previously known Sign Media Systems Inc. The Company was incorporated on January 28, 2002 as a Florida corporation.

International Consolidated Companies, Inc. (INCC) is focused on acquiring and expanding businesses that offer services and technologies to assist medical marijuana growers and patients. The company will provide or arrange for venture capital funding for qualified projects in the expanding legal cannabis industry. Through targeted acquisitions, brand recognition and real estate and technology joint ventures the company believes it can capture significant market share in Colorado, Washington State, and California. Working with a team of experienced growers and financial experts, the company will evaluate small and large business opportunities. International Consolidation Companies, Inc. will provide both technology and consulting services to medical cannabis growers, activists and industry professionals. Through perpetual rental agreements, the company offers growers’ state of the art turnkey solutions to improve efficiency, efficacy and increase yield. The company believes it will generate revenue by renting its propriety technologies to qualified licensed medical growers; and by providing training and consulting services to assist lessees in operating their businesses more profitably.

### *Common Control Merger*

Effective June 19, 2017, the Company entered into a share exchange agreement with BluDog Products LLC (“BluDog”), a Florida limited liability company for which the Company issued 5,000,000 shares of Series Z Preferred stock for all of the authorized stock of BluDog. BluDog became a wholly owned subsidiary of INCC. The Company’s majority stockholder was the Managing Member of BluDog and as a result this transaction was accounted for as a common control merger.

### *Going concern*

To date the Company has generated limited revenues from its business operations and has incurred operating losses since inception of \$29,635,967. As of December 31, 2022, the Company has a working capital deficit of \$7,806,070. The Company will require additional funding to meet its ongoing obligations and to fund anticipated operating losses. The ability of the Company to continue as a going concern is dependent on raising capital to fund its initial business plan and ultimately to attain profitable operations. Accordingly, these factors raise substantial doubt as to the Company’s ability to continue as a going concern. These financial statements do not include any adjustments relating to the recoverability and classification of recorded asset amounts or amounts and classification of liabilities that might result from this uncertainty.

## **NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

### *Basis of Presentation*

The financial statements present the balance sheet, statements of operations, stockholders’ equity and cash flows of the Company. These financial statements are presented in the United States dollars and have been prepared in accordance with accounting principles generally accepted in the United States (“GAAP”).

### *Use of Estimates and Assumptions*

Preparation of the financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the period. Accordingly, actual results could differ from those estimates.

### *Principles of Consolidation*

The unaudited consolidated financial statements represent the consolidation of the accounts of the Company and its subsidiary in conformity with GAAP. All intercompany accounts and transactions have been eliminated in consolidation.

### *Cash and Cash Equivalents*

For purposes of the statement of cash flows, the Company considers highly liquid financial instruments purchased with a maturity of three months or less to be cash equivalents.

#### *Fair Value of Financial Instruments*

The carrying amount of the Company's financial assets and liabilities approximates their fair values due to their short-term maturities.

#### *Property and Equipment*

Property and equipment are stated at cost less accumulated depreciation and amortization. Depreciation of property and equipment is calculated using the straight-line method over the estimated useful lives of the assets, which are five years. Leasehold improvements are amortized over the lesser of the remaining term of the lease or the estimated useful life of the asset. Expenditures for repairs and maintenance are expensed as incurred.

Depreciation is provided using the straight-line method over the estimated useful lives of the assets, which are as follows:

|           |         |
|-----------|---------|
| Equipment | 5 years |
|-----------|---------|

#### *Impairment of Long-Lived Assets*

Long-lived assets are comprised of property and equipment. The Company evaluates its long-lived assets for impairment whenever events or changes in circumstances indicate the carrying value of an asset or group of assets may not be recoverable. If these circumstances exist, recoverability of assets to be held and used is measured by a comparison of the carrying amount of an asset group to future undiscounted net cash flows expected to be generated by the asset group. If such assets are considered to be impaired, the impairment to be recognized is measured by the amount by which the carrying amount of the assets exceeds the fair value of the assets. There were no impairments to long-lived assets for the years ended December 31, 2022, and 2021.

#### *Deferred Financing Costs*

The Company records origination and other expenses related to its debt obligations as deferred financing costs. These expenses are deferred and amortized over the life of the related debt instrument. In accordance with Accounting Standards Update ("ASU") No. 2015-03, deferred finance costs, net of accumulated amortization have been included as a contra to the corresponding loans in the accompanying consolidated balance sheets as of December 31, 2022, and 2021, respectively.

#### *Income Taxes*

The Company follows the liability method of accounting for income taxes. Under this method, deferred tax assets and liabilities are recognized for the future tax consequences attributable to differences between the financial statement carrying amounts of existing assets and liabilities and their respective tax balances and tax loss carryforwards. Deferred tax assets and liabilities are measured using enacted or substantially enacted tax rates expected to apply to the taxable income in the years in which those 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 that includes the date of enactment or substantive enactment.

#### *Stock-based Compensation*

The Company follows ASC 718-10, "Stock Compensation", which addresses the accounting for transactions in which an entity exchanges its equity instruments for goods or services, with a primary focus on transactions in which an entity obtains employee services in share-based payment transactions. ASC 718-10 is a revision to SFAS No. 123, "Accounting for Stock Based Compensation," and supersedes Accounting Principles Board ("APB") Opinion No. 25, "Accounting for Stock Issued to Employees," and its related implementation guidance. ASC 718-10 requires measurement of the cost of employee services received in exchange for an award of equity instruments based on the grant-date fair value of the award (with limited exceptions). Incremental compensation costs arising from subsequent modifications of awards after the grant date must be recognized. The Company has not adopted a stock option plan and has not granted any stock options. As of December 31, 2022, the Company had not adopted a stock option plan nor had it granted any stock options.

#### *Net Loss per Share*

Basic net loss per common share is computed by dividing net loss by the weighted average number of shares of common stock outstanding during the period. Diluted net loss per common share is computed by dividing net loss by the weighted average number of shares of common stock and potentially outstanding shares of common stock during the period. There were no potentially dilutive shares as of December 31, 2022, and 2021.

## Recent Accounting Pronouncements

The Company does not expect the adoption of any recent accounting pronouncements to have a material impact on its financial statements.

## NOTE 3 – PATENT LICENSE AGREEMENTS

On May 24, 2017, the Company (“Licensor”) entered into a Patent License Agreement with Kevin H. Fortin (“Licensee”) to acquire a non-exclusive license to make use and sell the products systems and methods embodying the invention(s) under the United States Letters Patent entitled, “Chewing Gum Including Nanosome Encapsulated Cannabidiol, collectively referred to as the “Patents”. In consideration for the licenses granted the Licensee agrees to pay to the Licensor a \$10,000 (Royalty) in a lump sum fee. As of the filing of these financial statements the Company had not yet received the Royalty payment.

On June 12, 2017, the Company (“Licensee”) entered into an Exclusive Patent License Agreement with Brooks Kelly Research, LLC, and (“Licensor”). Whereby the Licensor grants to the Licensee and its affiliates an exclusive license under the Patents to make, use and sell the License Products for, “Extended Time Delivery System CBD Hemp Oil Extract”, under United States Patents Nos. US9603887; US8642645; and US Patent Application No. 15/465,729; for a period of two years. In consideration for the licenses granted under this agreement the Licensee agrees to pay to the Licensor \$100,000 on or before September 15, 2017. The Licensor shall have the option to buy back any rights licensed under this agreement during the term of this agreement for \$20,000 payable to the Licensee.

On June 12, 2017, the Company (“Licensee”) entered into an Exclusive Patent License Agreement with CBD Medicinals LLC, and (“Licensor”). Whereby the Licensor grants to the Licensee and its affiliates an exclusive license under the Patents to make, use and sell the License Products under US Provisional Patent Application 62/487/072 filed on April 19, 2017 for a period of ten years. In consideration for the licenses granted under this agreement the Licensee agrees to pay to the Licensor \$50,000 on or before September 15, 2017. The Licensor shall have the option to buy back any rights licensed under this agreement during the term of this agreement for \$20,000 payable to the Licensee.

## NOTE 4 – EQUIPMENT

Equipment consists of the following:

|                                | December 31,<br>2022 | December 31,<br>2021 |
|--------------------------------|----------------------|----------------------|
| Equipment                      | \$ 9,912             | \$ 9,912             |
| Less: Accumulated depreciation | (9,509)              | (7,524)              |
| Total                          | \$ 403               | \$ 2,388             |

## NOTE 5 – RELATED PARTY TRANSACTIONS

As of December 31, 2021 and 2020, the Company had a note payable to Antonio F. Uccello III, a related party. The note is unsecured, bears an interest rate of 12% per annum and is due on July 1, 2023. The balance as of December 31, 2022 and 2021, was \$252,127, respectively.

Additionally, the Company had a note payable to Antonio F. Uccello amounting to \$408,355, as of December 31, 2022 and 2021, respectively. The note bears an interest rate of 20% per annum and is due on January 15, 2024.

During the year ending December 31, 2020, the Company issued a note payable to a related party for \$500,000 and received proceeds of \$400,000. \$100,000 was recorded as a debt discount and will be amortized over the life of the note. The note bears an interest rate of 20% per annum and is due on December 31, 2028.

Antonio F. Uccello has a consulting agreement with the Company for \$250,000 per year, which commenced on January 1, 2010. The outstanding Due to Related Party relating to this agreement as of December 31, 2022 and 2021, was \$3,250,000 and \$3,000,000 respectively.

The accrued interest balance on notes payable – related party as of December 31, 2022 and 2021, was \$800,032 and \$589,476, respectively.

Interest expense related to notes payable – related party for the years ended December 31, 2022 and 2021, was \$210,556 and \$288,317, which includes \$0 and \$8,333 of amortization of debt discount expense, respectively.

#### NOTE 6 – NOTES PAYABLE

The following table summarizes the outstanding balances on notes payable as of December 31, 2022 and 2021.

| Description   | 2022                | 2021                |
|---|---------------------|---------------------|
| Note Payable, interest rate 18%, due on various dates     | 835,500             | 835,500             |
| Note Payable, interest rate 18%, due on December 31, 2028 | 100,253             | 100,253             |
| Note Payable, interest rate 12%, due December 31, 2028    | 112,500             | 112,500             |
| Note Payable, interest rate 8%, due December 31, 2023     | 21,000              | 21,000              |
| EIDL Note Payable, interest rate 1%, due April 21, 2023   | 4,000               | 4,000               |
| Note Payable, interest rate 10%, due December 31, 2028    | 5,000               | 5,000               |
| <b>Total</b>  | <b>\$ 1,078,253</b> | <b>\$ 1,078,253</b> |

The accrued interest balance on notes payable as of December 31, 2022 and 2021, was \$2,504,705 and \$2,323,088 respectively.

Interest expense related to notes payable for years ended December 31, 2022 and 2021, was \$181,616 and \$181,370 respectively.

#### NOTE 7 - LINE OF CREDIT

The Company has a line of credit agreement with a bank of \$100,000. The Company borrowed \$106,356 and \$100,458 against the line at December 31, 2022 and December 31, 2021, respectively. The line bears interest at the bank's prime lending rate. The line is reviewed annually and is due on demand.

Interest expense related to the line of credit for years ended December 31, 2022 and 2021, was \$6,567 and \$5,612 respectively.

#### NOTE 8 – STOCKHOLDERS DEFICIT

##### *Series A Preferred Stock*

As of December 31, 2022, and 2021, the Company has 1,000,000 shares of Series A preferred stock issued and outstanding, respectively.

##### *Series Z Preferred Stock*

During the year ended December 31, 2021, the Company issued 122,000 Series Z Preferred shares for cash amounting to \$41,000.

During the year ended December 31, 2021, the Company issued 1,178,992 Series Z Preferred shares for the conversion of \$294,748 note payable and related accrued interest.

During the year ended December 31, 2021, the Company issued 1,515,008 Series Z Preferred shares to consultants for business development services amounting to \$360,079.

During the year ended December 31, 2021, the Company issued 798,632 Series Z Preferred shares for cash amounting to \$172,000.

During the year ended December 31, 2021, the Company issued 210,000 Series Z Preferred shares to consultants for services amounting to \$210,000.

During the year ended December 31, 2021, the Company issued 5,000,000 Series Z Preferred shares for the purchase of Blue Plant Farms pursuant to the acquisition agreement. The Company is awaiting IRS approval of the change in filing status of Blue plant farms from S Corp. to C Corp., all other requirements have been met.

The Company did not issue any Series Z Preferred shares for the year ended December 31, 2022.

#### *Common Stock*

During the year ended December 31, 2021, the Company issued 441,356,742 shares of restricted Common stock to Directors' of the Company for services amounting to \$1,235,799.

During the year ended December 31, 2021, the Company rescinded 394,000,000 shares of Common stock from a consultant for not fulfilling his obligations amounting to \$27,580.

The Company did not issue any Common shares for the year ended December 31, 2022.

#### **NOTE 9 – INCOME TAXES**

A reconciliation of the provision for income taxes at the United States federal statutory rate compared to the Company's income tax expense as reported is as follows:

|   | <b>December 31,<br/>2022</b> | <b>December 31,<br/>2021</b> |
|---|------------------------------|------------------------------|
| Net loss before income taxes per financial statements | \$ (652,263)                 | \$ (2,287,380)               |
| Income tax rate                                       | 21%                          | 21%                          |
| Income tax recovery                                   | (136,975)                    | (480,350)                    |
| Non-deductible  | -                            | -                            |
| Valuation allowance change                            | 136,975                      | 480,350                      |
| Provision for income taxes                            | \$ -                         | \$ -                         |

The amount taken into income as deferred income tax assets must reflect that portion of the income tax loss carry forwards that is more likely-than-not to be realized from future operations. The Company has chosen to provide a full valuation allowance against all available income tax loss carry forwards. The Company has recognized a valuation allowance for the deferred income tax asset since the Company cannot be assured that it is more likely than not that such benefit will be utilized in future years. The valuation allowance is reviewed annually. When circumstances change and which cause a change in management's judgment about the realizability of deferred income tax assets, the impact of the change on the valuation allowance is generally reflected in current income.

As of December 31, 2022 and 2021, the Company has no unrecognized income tax benefits. The Company's policy for classifying interest and penalties associated with unrecognized income tax benefits is to include such items as tax expense. No interest or penalties have been recorded during the year ended December 31, 2022. As of December 31, 2022, and 2021, the Company did not have any amounts recorded pertaining to uncertain tax positions.

The tax years from 2017 and forward remain open to examination by federal and state authorities due to net operating loss and credit carryforwards. The Company is currently not under examination by the Internal Revenue Service or any other taxing authorities.

#### **NOTE 10 – SUBSEQUENT EVENTS**

The Company has evaluated subsequent events after the balance sheet date through the date of this filing and found that there were no material events to disclose during this time.