

Disclosure Statement Pursuant to Pink Basic Disclosure Guidelines

LIG ASSETS, INC

118 16th Avenue South Unit 4-164, Nashville TN 37203
615-394-0890
www.ligahomes.com
SIC Code(s) 6411, 1381, 1382

QUARTERLY REPORT

For the Period Ending Mar 31, 2023

Outstanding Shares:

As of May 15, 2023 the number of outstanding Common shares: 2,348,220,850

As of Dec 31, 2021, the number of outstanding Common shares: 2,345,220,850

Shell Status:

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

Yes: No: (Double-click and select "Default Value" to check)

Indicate by check mark whether the company's shell status has changed since the previous reporting period:

Yes: No:

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 of the issuer and its predecessors (if any)

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

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

None

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

Subsidiary BGTV Direct is anticipated to be spun-off via S1 registration/reverse merger early 2023.

A 50:1 Reverse Split in in process at FINRA. New share count will be 46,564,417. New Authorized share count will be 450 Million.

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

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

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

780 W Buck Lake Road, Angola, IN

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

Yes: No:

2) Security Information

Transfer Agent

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

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:	<u>LIGA</u>
Exact title and class of securities outstanding:	<u>Common Stock</u>
CUSIP:	<u>50187X107</u>
Par or stated value:	<u>\$0.0001</u>
Total shares authorized:	<u>2,400,000,000</u> as of date: Mar 31, 2023
Total shares outstanding:	<u>2,348,220,850</u> as of date: Mar 31, 2023
Number of shares in the Public Float ² :	<u>2,348,220,850</u> as of date: Mar 31, 2023
Total number of shareholders of record:	<u>190</u> as of date: Mar 31, 2023

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.

Additional class of securities (if any):

Trading symbol: NA
Exact title and class of securities outstanding: Preferred Stock
CUSIP: NA
Par or stated value: \$0.0001
Total shares authorized: 60,000,000 as of date: Mar 31, 2023
Total shares outstanding: 50,000,000 as of date: Mar 31, 2023

Trading symbol: NA
Exact title and class of securities outstanding: Preferred Series D Super Voting no Conversion
CUSIP: NA
Par or stated value: \$0.0001
Total shares authorized: 51 as of date: Mar 31, 2023
Total shares outstanding: 51 as of date: Mar 31, 2023

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

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.**

Dividends and voting are pro-rata one share equals one vote.

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

Class D Super Voting equates to 51% of voting rights

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

NA

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.**

NA

3) Issuance History

A. Changes to the Number of Outstanding Shares

Check this box to indicate there were no changes to the number of outstanding shares within the past two completed fiscal years and any subsequent periods:

Number of Shares O/S as of <u>Dec 31, 2020</u>	<u>Opening Balance:</u> Common: <u>2,345,220,850</u> Preferred: <u>50,000,000</u> Voting Preferred: <u>51</u>								
Date of Transaction	Transaction type (e.g. new issuance, cancellation, shares returned to treasury)	Number of Shares Issued (or cancelled)	Class of Securities	Value of shares issued (\$/per share) at Issuance	Were the shares issued at a discount (Yes/No)	Individual/ Entity Shares were issued to (entities must have individual with voting / investment control disclosed).	Reason for share issuance (e.g. for cash or debt conversion) OR Nature of Services Provided (if applicable)	Restricted or Unrestricted as of this filing?	Exemption or Registration Type?
<u>01/17/2021</u>	<u>New Issue</u>	<u>3,000,000</u>	<u>Common</u>	<u>\$0.02</u>	<u>No</u>	<u>Dan Martin</u>	<u>Assistance in IRS Resolution</u>	<u>Restricted</u>	<u>Section 4(a)(2)</u>
Shares Outstanding on <u>Mar 31, 2023:</u>	<u>Ending Balance:</u> Common: <u>2,348,220,850</u> Preferred <u>50,000,000</u> Preferred Super Voting <u>51</u>								

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: x 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 Note holder (entities must have individual with voting / investment control disclosed).	Reason for Issuance (e.g. Loan, Services, etc.)
<u>10/11/2018</u>	<u>\$290,385</u>	<u>\$290,385</u>	<u>Expensed</u>	<u>Open LOC</u>	<u>NA, Interest Only LOC</u>	<u>Synovus Bank *</u>	<u>Digital Signage</u>
<u>06/11/2019</u>	<u>\$30,000</u>	<u>\$30,000</u>	<u>Expensed</u>	<u>Open</u>	<u>NA</u>	<u>Jeff Mutual *</u>	<u>Working Capital</u>
<u>09/15/2020</u>	<u>\$149,900</u>	<u>\$149,900</u>	<u>Expensed</u>	<u>Open</u>	<u>NA, Interest Only</u>	<u>Small Business Association, *</u>	<u>Buck Lake, Identity Maxx</u>
<u>04/28/2021</u>	<u>\$46,142</u>	<u>\$69,500</u>	<u>Expenses</u>	<u>Open</u>	<u>N/A</u>	<u>Jeff Mutual *</u>	<u>Loan</u>
<u>05/30/2021</u>	<u>\$15,000</u>	<u>\$15,000</u>	<u>Expensed</u>	<u>Open</u>	<u>NA</u>	<u>Jeff Mutual *</u>	<u>Loan</u>
<u>06/17/2022</u>	<u>\$84,881</u>	<u>\$150,000</u>	<u>Expensed</u>	<u>Open</u>	<u>NA</u>	<u>Paypal/LoanBuilder*</u>	<u>Repay BGTV IPO funds</u>
<u>06/29/2022</u>	<u>\$27,486</u>	<u>\$23,249</u>	<u>\$4,127</u>	<u>Open</u>	<u>SMEV Stock</u>	<u>Jeff Mutual* **</u>	<u>Paid Transfer Agent fees</u>
<u>06/29/2022</u>	<u>\$66,941</u>	<u>\$146,250</u>	<u>Expensed</u>		<u>NA</u>	<u>Kapitus Funding*</u>	<u>Buck Lake Ranch</u>

* All debt resides on BGTV Direct Balance Sheet. No debt converts to LIG Assets, Inc. Common or Preferred stock. (see Segment Report Financial Statements Exhibit 'E').

** Offset by receivable from SMEV of \$23,249.00. Convertible to shares of SMEV stock at 50% last ten trading days average, or \$0.0011.

4) Issuer's Business, Products and Services

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

No physical operations. The current focus is to merge with larger related companies with more capital to avoid raising capital and time consuming facilities development. (see 'C' Below)

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

BGTV Direct LLC – Digital Media production. Marvin Baker, CEO marvin@bgtvdirect.com

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

The company has invested capital in ForeverBoard of CA to gain access to the \$60 billion USD drywall market. The industry is moving towards 'greener' solutions of which magnesium oxide is a preferred solution. The ForeverBoard formulation is a 'best in class' solution. LIG Assets, Inc. is in negotiations with larger companies to bring the product to market as well as enter new markets.

5) Issuer's Facilities

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

6) Officers, Directors, and Control Persons

The goal of this section is to provide an investor with a clear understanding of the identity of all the persons or entities that are involved in managing, controlling or advising the operations, business development and disclosure of the issuer, as well as the identity of any significant or beneficial shareholders.

Using the tabular format below, please provide information regarding any person or entity owning 5% of more of the issuer, as well as any officer, and any director of the company, regardless of the number of shares they own. **If any listed are corporate shareholders or entities, provide the name and address of the person(s) beneficially owning or controlling such corporate shareholders, or the name and contact information of an individual representing the corporation or entity in the note section.**

Name of Officer/Director and Control Person	Affiliation with Company (e.g. Officer/Director/Owner of more than 5%)	Residential Address (City / State Only)	Number of shares owned	Share type/class	Ownership Percentage of Class Outstanding	Note
<u>Marvin Baker</u>	<u>President</u>	<u>Brentwood, TN</u>	<u>92,125,000</u>	<u>common</u>	<u>3.9%</u>	<u>Open Market Purchase</u>
<u>Allan Gillis</u>	<u>CEO</u>	<u>Perth, AU</u>	<u>58,000,000</u>	<u>common</u>	<u>1.5%</u>	<u>Open Market Purchase</u>
<u>Douglas Vaughn</u>	<u>CFO</u>	<u>Memphis, TN</u>	<u>12,700,000</u>	<u>common</u>	<u><1%</u>	<u>Issued as compensation</u>
<u>Jerry Casilli</u>	<u>>5%</u>	<u>Pleasanton, CA</u>	<u>142,052,756</u>	<u>common</u>	<u>6.1%</u>	<u>Open Market Purchase</u>
<u>John R. Rogers</u>	<u>>5%</u>	<u>Atlanta, GA</u>	<u>130,141,101</u>	<u>common</u>	<u>5.6%</u>	<u>Open Market purchase</u>
<u>Marvin Baker</u>	<u>>5%</u>	<u>Brentwood, TN</u>	<u>51</u>	<u>Preferred</u>	<u>100%</u>	<u>Approved by Board</u>

7) Legal/Disciplinary History

A. Please identify whether any of the persons listed above have, in the past 10 years, been the subject of:

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

NA

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

NA

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

NA

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

NA

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

The company has filed suit in the State of Tennessee for the return of 160,000,000 shares issued during the restructuring of 2016. Material facts were withheld by previous management, and failed to keep the company IRS compliant.

8) Third Party Providers

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

Securities Counsel

Name: Donald Keer
Firm: Donald Keer, P.E., Esq.
Address 1: 3663 Greenwood Circle, Chalfont PA 18914
Phone: 215-962-9378
Email: keeresq@gmail.com

Accounting & Tax

Name: Paula Coley
Firm: Coley CPA Firm
Address : Memphis, TN
Email:

Investor Relations

Name:
Firm:
Address:
Address:
Phone:

Other Service Providers

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

NA

9) Financial Statements

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

- U.S. GAAP
 IFRS

B. The financial statements for this reporting period were prepared by (name of individual)³:

Name: Douglas Vaughn, CMA (inactive)
Title: CFO/Controller/Treasurer
Relationship to Issuer: Officer

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

Financial statement information is considered current until the due date for the subsequent report (as set forth in the qualifications section above). To remain qualified for Current Information, a company must post its Quarterly Report within 90 days from its fiscal year-end date and Quarterly Reports within 45 days of each fiscal quarter-end date.

³ The financial statements requested pursuant to this item must be prepared in accordance with US GAAP or IFRS 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).

The certifications shall follow the format below:

I, Marvin Baker certify that:

1. I have reviewed this Quarterly Report of LIG Assets Inc. as of Mar 31, 2023;
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.

May 15, 2023

/s/ Marvin Baker

Principal Financial Officer:

I, Douglas Vaughn certify that:

1. I have reviewed this Quarterly Report as of Mar 31, 2023;
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.

May 15, 2023

/s/ Douglas Vaughn

LIG Assets, Inc
Consolidated Balance Sheet

	3/31/2023	12/31/2022
Cash	\$ 32,593	\$ 37,715
Marketable securities	\$ 97,392	\$ 123,050
Other S/T Investments	<u>\$ 98,000</u>	<u>\$ 98,000</u>
Total Current Assets	\$ 227,985	\$ 258,765
Foreverboard Equity	\$ 625,675	\$ 625,675
JV/Convertible Note	\$ 100,000	\$ 100,000
Loan To Buck Lake Ranch	\$ 1,158,963	\$ 1,158,983
Buck Lake Equity	\$ 583,507	\$ 579,507
<u>Other L/T Assets</u>	<u>\$ 198,454</u>	<u>\$ 203,986</u>
Total Other Assets	\$ 2,666,599	\$ 2,668,151
Total Assets	\$ 2,894,584	\$ 2,926,916
Accounts payable	\$ -	\$ -
<u>Other Current Liab</u>	<u>\$ -</u>	<u>\$ -</u>
Current Liabilities	\$ -	\$ -
Notes Payable	\$ 930,180	\$ 967,569
Real Estate Loans	\$ -	\$ -
<u>Other Liabilities</u>	<u>\$ -</u>	<u>\$ -</u>
Long term Liabilities	\$ 930,180	\$ 967,569
Total Liabilities	\$ 930,180	\$ 967,569
Common Stock	\$ 234,822	\$ 234,822
Preferred Stock	\$ 5,000	\$ 5,000
Paid In Capital	\$ 1,206,721	\$ 1,206,721
Retained Earnings	\$ 549,934	\$ 717,101
<u>Net Income YTD</u>	<u>\$ (32,073)</u>	<u>\$ (204,297)</u>
Equity	\$ 1,964,404	\$ 1,959,347
Total Liabilities & Equity	\$ 2,894,584	\$ 2,926,916

LIG Assets, Inc.
Consolidated Income Statement

	Year to Date 3/31/2023	Qtr to Date 3/31/2023
Revenues - LIGA	\$ -	\$ -
Revenues - BGTV	\$ 217,034	\$ 217,034
Other Misc Income	\$ -	\$ -
<u>Gain/(Loss) Mkt securities</u>	<u>\$ (25,009)</u>	<u>\$ (25,009)</u>
Total revenues	\$ 192,025	\$ 192,025
Cost of Sales - LIGA	\$ -	\$ -
Cost of sales - BGTV	\$ 198,510	\$ 198,510
<u>Trav & Proj Labor</u>	<u>\$ -</u>	<u>\$ -</u>
Total Cost of Sales	\$ 198,510	\$ 198,510
Gross Profit	\$ (6,485)	\$ (6,485)
Administrative	\$ 4,313	\$ 4,313
Legal & Professional	\$ 8,529	\$ 8,529
R&D Startup Expenses	\$ -	\$ -
Promotional	\$ -	\$ -
IT Support	\$ 8,000	\$ 8,000
Loan Fees/Commissions	\$ -	\$ -
<u>Interest Expense</u>	<u>\$ 4,746</u>	<u>\$ 4,746</u>
Total Expense	\$ 25,588	\$ 25,588
Net profit	\$ (32,073)	\$ (32,073)

LIG Assets Inc.
Consolidated Cash Flow Statement

	Year to Date 12/31/2022	Qtr to Date 12/31/2022
Net Income	\$ (32,073)	\$ (32,073)
Adjustments to reconcile		
Changes in A/R and A/P	\$ -	\$ -
<u>Changes in Other A/L</u>	<u>\$ 25,658</u>	<u>\$ 25,658</u>
Net Cash From Operations	\$ (6,415)	\$ (6,415)
Investing Activities		
ForeverBoard	\$ -	\$ -
Buck Lake Ranch	\$ (4,000)	\$ (4,000)
Other Assets	<u>\$ 5,554</u>	<u>\$ 5,554</u>
Net Cash Used Investing	\$ 1,554	\$ 1,554
Financing Activities		
Real Estate Loans	\$ -	\$ -
Other Notes Payable	\$ (26,961)	\$ -
<u>Other Items BGTV</u>	<u>\$ 26,700</u>	<u>\$ 26,700</u>
Net Cash From Financing	\$ (261)	\$ (261)
Net Cash Increase	\$ (5,122)	\$ (5,122)
Cash At Beginning of Period	\$ 37,715	\$ 37,715
Cash At End of Period	\$ 32,593	\$ 32,593

LIG Assets Inc.
Consolidated Statements of Stockholders Equity

	Preferred Stock		Common Stock		Treasury Stock		Additional	Retained	Total
	Shares	Amount	Shares	Amount	Shares	Amount	Paid-in Capital	Earnings	Stockholders Equity
Balance 12/31/20	50,000,051	\$ 5,000	2,345,220,850	\$ 228,247	-	-	\$ 1,198,296	(2,153,062)	(1,100,783)
Net Income YTD 2020								\$ (379,264)	
Prior Period Adjustment	-	\$ -	-	\$ -	-	-	\$ -	\$ (169,642)	\$ (169,642)
preferred stock issued *	-	\$ -	-	\$ -	-	-	\$ -	\$ -	\$ -
Common Stock Issued	-	\$ -	3,000,000	\$ 300	-	-	\$ 14,700	\$ -	\$ 15,000
Purchase of Treasury	-	\$ -	-	\$ -	-	-	\$ -	\$ -	\$ -
Dividends/Contributions	-	\$ -	-	\$ -	-	-	\$ -	\$ -	\$ -
Net Income YTD 2021								\$ -	\$ 3,715,042
Balance 12/31/2021	50,000,051	\$ 5,000	2,348,220,850	\$ 228,547	-	-	\$ 1,212,996	(2,701,968)	2,459,617
Net Income YTD 2021								\$ 3,715,042	
Prior Period Adjustment	-	\$ -	-	\$ 6,275	-	-	\$ (6,275)	\$ (183,473)	\$ (183,473)
preferred stock issued *	-	\$ -	-	\$ -	-	-	\$ -	\$ -	\$ -
Common Stock Issued	-	\$ -	-	\$ -	-	-	\$ -	\$ -	\$ -
Purchase of Treasury	-	\$ -	-	\$ -	-	-	\$ -	\$ -	\$ -
Dividends/Contributions	-	\$ -	-	\$ -	-	-	\$ -	\$ (112,500)	\$ (112,500)
Net Income YTD 2022								\$ -	\$ (204,297)
Balance 12/31/2022	50,000,051	\$ 5,000	2,348,220,850	\$ 234,822	-	-	\$ 1,206,721	717,101	1,959,347
Net Income YTD 2022								(204,297)	
Prior Period Adjustment	-	\$ -	-	\$ -	-	-	\$ -	\$ 37,130	\$ 37,130
preferred stock issued *	-	\$ -	-	\$ -	-	-	\$ -	\$ -	\$ -
Common Stock Issued	-	\$ -	-	\$ -	-	-	\$ -	\$ -	\$ -
Purchase of Treasury	-	\$ -	-	\$ -	-	-	\$ -	\$ -	\$ -
Dividends/Contributions	-	\$ -	-	\$ -	-	-	\$ -	\$ -	\$ -
Net Income YTD 2023	-	\$ -	-	\$ -	-	-	\$ -	\$ -	\$ (32,073)
Balance 03/31/2023	50,000,051.00	\$ 5,000	2,348,220,850	\$ 234,822	\$ -	\$ -	\$ 1,206,721	\$ 549,934	\$ 1,964,404

Segment Report

Balance Sheet

	LIG Assets	BGTV	Total
Current Assets	\$ 91,608	\$ 136,377	\$ 227,985
Inter Company	\$ 410,539	\$ (410,539)	
<u>Long Term Assets</u>	<u>\$ 777,335</u>	<u>\$ 1,889,264</u>	<u>\$ 2,666,599</u>
Total Assets	\$ 1,279,482	\$ 1,615,102	\$ 2,894,584
Current Liabilities	\$ -	\$ -	
<u>Long Term Liabilities</u>	<u>\$ -</u>	<u>\$ 930,180</u>	<u>\$ 930,180</u>
Total Liabilities	\$ -	\$ 930,180	\$ 930,180
Equity	\$ 1,279,482	\$ 684,922	\$ 1,964,404
Liabilities & Equity	\$ 1,279,482	\$ 1,615,102	\$ 2,894,584

Income Statement

	LIG Assets	BGTV	Total
Revenues	\$ -	\$ 217,034	<u>\$ 217,034</u>
Securities Gain(Loss)	\$ (25,009)	\$ -	\$ (25,009)
Cost of Sales	\$ -	\$ 198,510	\$ 198,510
<u>Gross margin</u>	<u>\$ (25,009)</u>	<u>\$ 18,524</u>	<u>\$ (6,485)</u>
Operations & Development	\$ 11,050	\$ 14,538	\$ 25,588
<u>NET Profit</u>	<u>\$ (36,059)</u>	<u>\$ 3,986</u>	<u>\$ (32,073)</u>

Cash Flow

	LIG Assets	BGTV	Total
Net Income	\$ (36,059)	\$ 3,986	\$ (32,073)
Adjustments	\$ 25,658	\$ -	\$ 25,658
<u>Cash From Operations</u>	<u>\$ (10,401)</u>	<u>\$ 3,986</u>	<u>\$ (6,415)</u>
Investing Activities	\$ 5,554	\$ (4,000)	\$ 1,554
Financing Activities	\$ -	\$ (261)	\$ (261)
Cash Increase	\$ (4,847)	\$ (275)	\$ (5,122)
<u>Beginning Cash</u>	<u>\$ 7,793</u>	<u>\$ 29,922</u>	<u>\$ 37,715</u>
Ending Cash	\$ 2,946	\$ 29,647	\$ 32,593

LIG ASSETS, INC.
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDING MAR 31, 2023.

NOTE—1 ORGANIZATION AND BUSINESS BACKGROUND

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

At inception the Real Estate business had been the focus of the Company. It acquired (purchase agreement),rehabilitated, and rented or resold homes for profit throughout Texas. Unable to obtain refinancing All these homes reverted to seller in 2013 along with the contracts for deed that it held on a large block of homes in Texas.

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

On June 1, 2016, the Company signed a Restructuring Agreement that reorganized its management team and brought in a new President to concentrate on the real estate portion of the Company. The current CEO was retained and along with the new President made up the new board of directors. An Advisory Board with three members was also formed. On July 11, 2017 Alan Gillis was named new CEO and Douglas Vaughn was named new CFO. The advisory board was dissolved. Paul J Wright was added to the Board as of Nov 10, 2017. Marvin Baker accepted the position of President on May 4, 2017. Dakota Forgione replaced Allan Gillis as CEO in July of 2019 and Rob Linagen was added to the Board of Directors also in July of 2019. Ms. Forgione had extensive experience financing technology companies and Mr. Linagen had extensive experience in building homes and apartments. Original Chairman Aric Simons left the Board in June 2022. Ms. Forgione, Mr. Gambino, Mr. Linagen, and Mr. Wright have since resigned to make room for a new board. Allan Gillis remains on the Board and will concentrate on Live Stor and its potential Asian Carp solution.

The immediate focus of LIG Assets, Inc. is looking at various merger partners with capital reserves to enter the markets without raising new equity as well as existing cash flow positive businesses.

LIG Assets also has a 50% joint venture Live Stor America. Board member Alan Gillis and family own a revolutionary seafood shipping business Live Ship. Live Ship is able to transport live crustacean seafood survivable for 90 days with almost zero mortality. With restaurant demand returning to pre-pandemic levels this could be revisited in 2023.

BGT Direct is a media focused subsidiary which historically has concentrated on bulk media purchases for clients. BGT Direct is aggressively expanding into digital signage which is a higher margin business. The subsidiary purchased 50.1% of Buck Lake Ranch in Angola IN which is in an IRS 'Opportunity Zone' potentially leading to significant investments by accredited 'Opportunity Funds'. This subsidiary will be returned via S1 registration or reverse merger with up to 19.9% of the stock remaining on LIG Assets Balance Sheet. (See Note 13).

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of presentation

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

Use of estimates

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

Cash equivalents

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

Fair value of financial instruments

Securities in the investment portfolio are considered Investments and are held at cost. Unrealized gains and losses will be noted in additional notes. Nevertheless, they are considered current assets as they can be sold on short notice.

Property and Equipment

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

Impairment of long-lived assets

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

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

Commitments and contingencies

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

Revenue recognition

The Company follows paragraph 605-10-S99-1 of the FASB Accounting Standards Codification for revenue recognition. The Company will recognize revenue when it is realized or realizable and earned. The Company considers revenue realized or realizable and earned when all of the following criteria are met: (i) persuasive evidence of an arrangement exists, (ii) the product has been shipped or the services have been rendered to the customer, (iii) the sales price is fixed or determinable, and (iv) collectability is reasonably assured.

Net income (loss) per share

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

Subsequent events

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

NOTE—3 GOING CONCERN

These financial statements have been prepared in accordance with generally accepted accounting principles applicable to a going concern, which contemplates the realization of assets and the satisfaction of liabilities and commitments in the normal course of business. The Company's ability to continue as a going concern is contingent upon its ability to achieve and maintain profitable operations, and the Company's ability to raise additional capital as required. These conditions raise doubt about the Company's ability to continue as a going concern. The company will need to close a merger, joint venture, or re-capitalize.

NOTE 4– OTHER CURRENT ASSETS

BGTV Direct has direct Regulation ‘A’ investments classified as ‘current’, as the positions can be sold.

NOTE 5 - PROPERTY AND EQUIPMENT

BGTV Direct subsidiary Buck Lake Ranch has considerable land & buildings. A CPA firm in Angola IN is finalizing new financial statements and will be disclosed when completed. BGTV is expected to achieve independent trading status in early 2023.

NOTE 6 – Other Long-Term Assets

The company has a \$100,000 convertible note for a future Joint Venture to be announced later. Should LIGA remain ‘as is’ it will remain on the balance sheet. A successful merger would potentially write this asset off. The equity in ForeverBoard California was at \$625,000 as of the quarter end. ForeverBoard is in the process of recapitalizing. This asset is likely to remain regardless of the outcome of a merger. A small loan to management is being reclassified as an expense during 2023 to compensate for work performed in 2019 and 2020.

NOTE 7 – Other Miscellaneous Liabilities

As of Mar 31, 2023, the company had no Liabilities classified as ‘Other Miscellaneous’.

NOTE 8 – NOTES PAYABLE

All outstanding notes are on the BGTV Direct balance sheet which is projected to be spun off into a separate publicly traded company. These notes will be audited by a CPA firm for the BGTV Spin-off.

NOTE – 9 INTEREST EXPENSE

All interest expense resides on the BGTV Direct Balance sheet which is planned to be spun off (see note 14). Due to time constraints Mr. Baker was unable to get statements for the Kapitius and Paypal/Loanbuilder debt. However, the interest rates are similar to previous paid off loans. The previous schedules for converting the ‘finance company’ statement to regular amortizing debt can be used for a very reasonable estimate for 2023. BGTV will be audited as part of the spin-off process.

NOTE 10 – TAXES

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

NOTE 11 - UNREALIZED GAINS

The securities portfolio currently has losses of over (\$45,000). However, the companies are now making excellent operational progress and the potential for larger than average gains appear excellent. The current losses are irrelevant to potential merger partners, whereas potential gains would act as a bonus. There has already been an offer to purchase Buck Lake Ranch at a substantial profit.

NOTE 12 – PRIOR PERIOD ADJUSTMENTS

Various prior period adjustments were made during 1st quarter 2023. These are summarized in the ‘Statement of Changes in Equity’, Page 13. This is reflected in the statement of changes in equity.

NOTE 13 - BGTV DIRECT

CEO Marvin Baker contributed BGTV Direct to LIG Assets Inc. with a proposed purchase price of \$3mm or a very reasonable 1 times revenue multiple at the time. The agreement has flexibility, and the corresponding asset and offsetting liability are not recorded at this time, as the intention was to spin off BGTV into a separate publicly traded company. The intended spin off reduces the need to record these entries as they would just be reversed.

LIG Assets is planning on returning 80.1% of BGTV via S-1 registration or reverse merger and keeping 9.9% - 19.9% of BGTV as a new stock held on the balance sheet. Retaining the \$3mm purchase price would better serve LIG Assets. Under this scenario the transaction would involve booking a \$570,000 (\$3MM * 19%) asset offset by a \$570,000 liability to Marvin Baker. The intercorporate loan of \$460K will probably be converted to stock leaving a smaller liability of \$137K. BGTV will require an audit for spin-off. The upcoming audit will provide guidance on this item. This also provides extra value to potential merger candidates. But this situation remains very fluid depending upon the potential deal selected.

BGTV Direct will be audited if the spin-off is via S-1. If a reverse merger is utilized a CPA firm will review the financials. Some deposits need to be reclassified and the interest expense will need to be adjusted, but the numbers in this report illustrate the overall condition of BGTV Direct. They have invested heavily in Buck Lake Ranch and the debt needs to be paid off by raising equity in a new entity.

Mr. Baker is actively engaged in multiple negotiations for various business combinations for BGV Direct.

NOTE 14 – BUCK LAKE RANCH

BGTV Direct currently owns 50.01% of Buck Lake ranch, which will increase to 80%. Most of the debt on the BGTV Direct balance sheet was used to finance expansion of Buck Lake Ranch. We are currently not consolidating the Buck Lake financials as a CPA firm in northern IN is cleaning up the books and will no longer be relevant post spin-off. We continue to note this as development of this property has the potential to greatly enhance the future value of BGTV Direct and potentially LIG Assets through ownership of stock. BGTV carries a large receivable of over \$1mm due from Buck Lake ranch. Some of this will be converted to equity in order to raise the BGTV Direct ownership stake up to 80%.

Mr. Baker is reviewing potential development contracts where revenues would flow through LIG Assets. He is also considering a potential sale providing a large cash infusion to BGTV Direct.

NOTE 15 - CONTROL BLOCK of SHARES

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

NOTE 16 - STOCKHOLDERS' EQUITY

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

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

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

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

Shares issued after 2020 are listed in schedule 'A' on Page 4 of this document.

NOTE 17 - SUBSEQUENT EVENTS

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

- 1.) FINRA began the initial review of the application for a reverse split in February 2023. The company has been asked to modify the submission. The company now has scontact to work with going forward.

Management Discussion and Analysis

The company continues to wait for FINRA to process the reverse split of 50:1. FINRA is currently reviewing the application. FINRA has asked for modifications and will be provided within days of this report. Now that the review process is underway the company should have a decision soon. The lack of convertible notes improves the chance of approval. Potential merger candidates and joint venture partners are requiring this action. If approved, the stock symbol will trade with symbol LIGAD for 20 business days before reflecting the new share count. The company can begin working to finalize a deal once the 'D' suffix is added to the ticker symbol. The LIG Assets structure is debt free and has considerable value to various parties post reverse split.

The Board has decided to move forward with a few deals that are not contingent upon the reverse split. While we are optimistic about FINRA approval the company needs to provide new sources of cash flow regardless of the approval process.

BGTV Direct is continuing to be consolidated for this report. Investors should assume BGTV Direct will be spun off into another entity and focus on the segment report. BGTV will raise equity or sell Regulation 'A' stock to eliminate the debt and invest in digital marketing solutions and potentially merge into a larger entity. Mr. Baker has recently entered into negotiations for a merger with another media company. Doing so would provide a valuable asset to LIG Assets moving forward and potentially provide a 'sweetener' to a merger or Joint Venture Partner. Mr. Baker is actively engaged in the process of making BGTV a separate public company as soon as possible.

Roughly \$626k has been invested in ForeverBoard, \$410K advanced to BGTV for Buck Lake Development, and \$100K in marketable securities. The advance to BGTV will probably be reclassified as an equity investment and converted to stock as part of the BGTV Spin-off. LIG Assets is expected to retain between 9.9% to 19.9% of the BGTV Stock. The current focus is to merge with a larger entity. The other alternative is to form a joint venture to utilize the tax credits President Baker has negotiated with the State of Indiana.

Although the financial reports are still consolidated, the expected spin-out of BGTV means shareholders and potential investors should focus on the segment report and specifically the LIG Assets Balance Sheet.

SHORT-TERM STRATEGY

LIG Assets balance sheet (without BGTV Direct) is an attractive target to other private companies as well as funders looking to recapitalize the company. All parties involved in negotiations required a more manageable share count and the FINRA filing to reverse split the stock 50:1 is in process. Once complete, larger transactions can be signed. However, management has decided to move forward with a few contracts prior to the reverse split approval. The BGTV spin-off is moving forward at a much faster pace than 2022.

LIVESTOR AMERICA

The joint venture between the Gillis Family and LIG Assets to ship live lobster in revolutionary Traystor TM containers was put on hold during the Covid-19 pandemic. This line of business will be reexamined and hopefully capitalized in late 2023.

BGTV DIRECT & BUCK LAKE RANCH

The current plan is to return 80.1% to 90.1% of BGTV Direct into a new publicly traded entity (see note 14) and retain BGTV stock on the LIG Assets balance sheet. However, a merger with a much larger company may negate the need to retain BGTV stock unless used as an incentive to close a deal.

BGTV Direct currently owns 50.01% of Buck Lake Ranch. This is expected to reach about 80% ownership once BGTV Direct is spun out. LIG Assets has advanced \$410,000 to BGTV for land and other asset purchases at Buck Lake Ranch. Multi-level liquor licenses were obtained as well as a Marathon gas station at the corner of US HWY 20 and I-69. It is within one mile of Buck Lake Ranch. Mr. Baker has already received offers to purchase Buck Lake Ranch at a profit. A campground similar in size to the proposed fully developed Buck Lake Ranch sold for over \$30 million. BGTV has advanced over \$1mm Buck Lake Ranch and portion of this will be converted equity in order to get BGTV ownership to 79.9%.

Mr. Baker is in active negotiations with various parties for merger/joint ventures for BGTV.

Summary

LIG Assets management are in negotiations with multiple parties for a potential merger or joint venture. The preferred partners are larger and would dramatically change the prospects for LIG Assets. The emphasis moving forward in 2022 will be almost entirely on

- 1.) Closing a merger or Joint Venture with a larger company. The target partners have revenues and capital to avoid dilutive financing for expansion of multiple lines of business. If equity should be issued post split it would be specifically for acquiring cash flowing entities and easily justify the share issuance.
- 2.) Spin-off BGTV into a separate publicly traded entity (LIGA retains 9.9% - 19.9%) These negotiations are progressing.
- 3.) Finalize new deals that are not contingent upon the reverse split approval.

The original objective was to have a finalized merger agreement or Joint Venture by December 2022 but FINRA processing times were far longer than expected. Former CEO Dakota Forgione resigned in June to clear a path for a new Chairman of the Board from an acquiring company. Paul Wright, Robert Linagen, and Charles Gambino have since resigned for the same reason. There can be no assurances of any of the proposed transactions closing, therefore management *advises caution* by current and potential investors.

The Coley CPA Firm has reviewed the LIG Assets general ledger and made adjustments through Dec 31 2021. This involved capitalizing most of the Brentwood TN land expenses. This left a 'residual' Land asset on the balance sheet in 2022 which was expensed during 2021. Ms. Coley is planning to review the 2022 results before an audit. The tax returns are being brought current. Ms. Coley's review will continue to act as a pre-audit and should make an actual audit quicker and easier. Audit proposals will be solicited for BGTV as soon as the reverse split for LIGA is (if) approved.

The company is finally in contact with FINRA and will work closely with them over the next few weeks (from this report date) to get them the documents and data necessary for approval of the reverse split.

