



THE BEBOP CHANNEL CORPORATION

Consolidated Financial Statements
for 9 months ended March 31, 2023
(Q3 results)

THE BEBOP CHANNEL CORPORATION

TABLE OF CONTENTS

Page

CONSOLIDATED FINANCIAL STATEMENTS FOR 9 MONTHS ENDED MARCH 31, 2023:

Consolidated Balance Sheet	3
Consolidated Statement of Operations	4
Consolidated Statement of Changes in Equity	5
Consolidated Statement of Cash Flows	6
Notes to Consolidated Financial Statements	7-11

THE BEBOP CHANNEL CORPORATION

CONSOLIDATED BALANCE SHEET AS OF MARCH 31, 2023 AND JUNE 30, 2022 (in US Dollars)

	March 31, 2023	June 30, 2022
ASSETS		
Current assets		
Cash and cash equivalents	466,178	31,770
Accounts receivable	189,117	-
Prepayments	112,903	-
Other assets	129,090	10,850
Total current assets	897,288	42,620
Non-current assets		
Property, equipment and intangible assets	3,673,153	191,766
Goodwill	2,291,134	-
Total non-current assets	5,964,287	191,766
TOTAL ASSETS	6,861,575	234,386
LIABILITIES AND EQUITY		
Current liabilities		
Accounts Payable	868,189	-
Promissory notes, short-term portion	275,000	-
Other liabilities	121,626	-
Total current liabilities	1,264,815	-
Non-current liabilities		
Promissory notes, long-term portion	3,216,137	-
Deferred revenue	1,628,245	-
Total current liabilities	4,844,382	-
Equity		
Share capital	49,506	49,506
Retained earnings	702,872	184,880
Total equity	752,378	234,386
TOTAL LIABILITIES AND EQUITY	6,861,575	234,386

The notes on pages 7-11 form an integral part of the consolidated financial statements.

THE BEBOP CHANNEL CORPORATION

CONSOLIDATED STATEMENT OF OPERATIONS FOR 3 MONTHS (Q3 RESULTS) ENDED MARCH 31, 2023 AND 2022 FOR 9 MONTHS (YTD RESULTS) ENDED MARCH 31, 2023 AND 2022 (in US Dollars)

	3 months ended (quarterly results)		9 months ended (YTD results)	
	March 31, 2023	March 31, 2022	March 31, 2023	March 31, 2022
Revenue				
Subscription revenue	257,573	-	257,573	-
Advertising revenue	230,926	250,000	305,926	350,000
Newsstand Revenue	87,720	-	87,720	-
Custom Publishing Revenue	14,495	-	14,495	-
Other revenue	152,576	665	156,074	880
Total revenue	743,290	250,665	821,788	350,880
Expenses				
Payroll and related expenses	(256,354)	-	(256,354)	-
Printing expenses	(195,177)	-	(195,177)	(924)
Circulation Management Expenses	(117,890)	-	(117,890)	-
Postage costs	(103,515)	-	(103,515)	-
Legal and professional services	(74,651)	(450)	(75,636)	(8,450)
Depreciation and amortization	(65,646)	-	(72,448)	-
Allocated expenses	(60,594)	-	(60,594)	-
Editorial expenses	(59,074)	-	(59,074)	-
Digital Management Expenses	(46,840)	-	(46,840)	-
Interest expenses	(41,137)	-	(41,137)	-
Office expenses	(28,084)	-	(28,084)	-
Dues and subscriptions	(22,456)	(701)	(24,158)	(3,790)
Advertisement and marketing	(8,908)	(331)	(12,515)	(8,917)
Insurance	(1,361)	(98)	(5,832)	(431)
Travel	(1,304)	-	(1,939)	(425)
Transfer agent services	(1,155)	(792)	(2,443)	(1,617)
Accounting expenses	(672)	(2,000)	(2,672)	(9,000)
Bank fees and charges	(162)	(75)	(345)	(125)
Production expenses	(22)	-	(20,039)	(2,000)
Other expenses	(21,434)	(16,453)	(23,504)	(32,986)
Total Expenses	(1,106,436)	(20,900)	(1,150,196)	(68,665)
Other income/(expenses), net	853,710	-	852,758	-
Profit before income tax	490,564	229,765	524,350	282,215
Income tax	-	-	(6,358)	-
Net profit / (loss) for the period	490,564	229,765	517,992	282,215

The notes on pages 7-11 form an integral part of the consolidated financial statements.

THE BEBOP CHANNEL CORPORATION

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY AS OF MARCH 31, 2023 AND JUNE 30, 2022 *(in US Dollars)*

	Share capital	Retained earnings	Total equity
Balance on June 30, 2021	<u>49,506</u>	<u>(33,789)</u>	<u>15,717</u>
Net profit for the year	<u>-</u>	<u>218,669</u>	<u>218,669</u>
Balance on June 30, 2022	<u>49,506</u>	<u>184,880</u>	<u>234,386</u>
Net profit for the period	<u>-</u>	<u>517,992</u>	<u>517,992</u>
Balance on March 31, 2023	<u>49,506</u>	<u>702,872</u>	<u>752,378</u>

The notes on pages 7-11 form an integral part of the consolidated financial statements.

THE BEBOP CHANNEL CORPORATION

CONSOLIDATED STATEMENT OF CASH FLOWS FOR 3 MONTHS (Q3 RESULTS) ENDED MARCH 31, 2023 AND 2022 FOR 9 MONTHS (YTD RESULTS) ENDED MARCH 31, 2023 AND 2022 (in US Dollars)

	3 months ended (quarterly results)		9 months ended (YTD results)	
	March 31, 2023	March 31, 2022	March 31, 2023	March 31, 2022
CASH FLOWS FROM OPERATING ACTIVITIES				
Net profit for the period	496,922	229,765	524,350	282,215
Adjustments for:				
Depreciation and amortization	65,646	-	72,448	-
Interest expenses	41,137	-	41,137	-
Gain on bargain purchase	(756,869)	-	(756,869)	-
Gain on disposal of assets	(105,872)	-	(105,872)	-
Operating cash flow before movements in working capital	(259,036)	229,765	(224,806)	282,215
Changes in:				
Accounts receivable	(97,607)	-	(97,607)	-
Prepayments	109,956	-	109,956	-
Change in other assets	(119,618)	(13,950)	(108,768)	(13,950)
Accounts payable	190,680	-	190,680	-
Other liabilities	80,477	-	80,477	-
Net cash from operating activities	(95,148)	215,815	(50,068)	268,265
CASH FLOWS FROM INVESTING ACTIVITIES				
Purchase of property, equipment and intangible assets	-	(150,000)	-	(150,000)
Cash received from sale of assets	407,000	-	407,000	-
Cash received from subsidiary acquisition	102,476	-	102,476	-
Net cash from investing activities	509,476	(150,000)	509,476	(150,000)
CASH FLOWS FROM FINANCING ACTIVITIES				
Repayment of promissory note	(25,000)	-	(25,000)	-
Proceeds from shareholder loans	-	-	40,000	-
Repayment of shareholder loans	-	-	(40,000)	-
Net cash from financing activities	(25,000)	-	(25,000)	-
NET CHANGE IN CASH AND CASH EQUIVALENTS	389,328	65,815	434,408	118,265
CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD	76,850	68,167	31,770	15,717
CASH AND CASH EQUIVALENTS AT END OF PERIOD	466,178	133,982	466,178	133,982

The notes on pages 7-11 form an integral part of the consolidated financial statements.

THE BEBOP CHANNEL CORPORATION

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR 9 MONTHS (Q3) ENDED MARCH 31, 2023 *(in US Dollars)*

NOTE 1: ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

General Information

The BeBop Channel Corporation (the “Company”) was organized on June 15, 2019 under the laws of the State of New York.

The Company was formed for the purpose of producing, promoting and distributing video and physical content in the genres of jazz and then later in 2020, cultural stories by global filmmakers, and content specific to dance and theatre in addition to jazz. The Company’s year-end is June 30.

Acquisition of Madavor Media LLC

On February 13, 2023, The BeBop Channel Corporation entered into a Material Definitive Agreement to acquire Madavor Media, LLC. The acquisition process was finalized on February 15, 2023. Madavor, a private company, is a print and digital media company which produces the renowned Jazz Times Magazine, Outdoor Photographer, the Women Create brands and other titles in various areas of interest which include a robust advertising and subscriber base.

Madavor Media, LLC was acquired from Zilpin Group, LLC with which The BeBop Channel Corporation had no prior relationship or affiliation for 2.0 million shares of BeBop Common stock and 2 (two) promissory notes issued to Zilpin for \$3,000,000 and \$475,000 (Note 3). 1.5 million shares of BeBop Common stock were transferred to Zilpin Group, LLC and 0.5 million shares of BeBop Common stock were provided to certain key executives of Madavor Media, LLC.

Madavor, founded in 2004, has 32 employees and had gross revenues of \$5.2 million for the 11 months ending November 2022.

Madavor is now a wholly-owned subsidiary of BeBop which has plans to expand the experience of Madavor’s subscriber base into video programming and live events creating a strong value for its print and digital advertisers which are Arts and Enthusiasts related.

These consolidated financial statements include the financial statements of The BeBop Channel Corporation and Madavor Media, LLC.

Shareholders of the Company as of March 31, 2023 were as follows:

Name	Common shares owned	Common shares voting percentage	Preferred shares owned	Preferred shares voting percentage	Total voting percentage owned
Sue Veres Royal - Executive officer of the Company	2,616,911	30.0%	N/A	N/A	30.0%
Zilpin Group, LLC	1,500,000	17.2%	N/A	N/A	17.2%
Steven Clemons	875,000	10.0%	N/A	N/A	10.0%
Gregory Charles Royal - Executive officer of the Company	487,500	5.6%	N/A	N/A	5.6%
Other shareholders	<u>3,253,630</u>	<u>37.2%</u>	N/A	N/A	<u>37.2%</u>
Total	<u>8,733,041</u>	<u>100%</u>			<u>100%</u>

Statement of compliance

The accompanying consolidated financial statements are prepared in accordance with accounting principles generally accepted in the United States of America. These consolidated financial statements are presented in US Dollars, unless otherwise indicated. These consolidated financial statements have been prepared under the historical cost convention, except for the evaluation of certain financial instruments carried at fair value.

Use of estimates and assumptions

The preparation of consolidated 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 consolidated financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

To the extent that there are material differences between these estimates and actual results, the Company's financial condition or operating results will be materially affected. The Company bases its estimates on past experience and other assumption that the Company believes are reasonable under the circumstances and the Company evaluates those estimates on an ongoing basis.

Functional and presentation currency

Items included in the Company's consolidated financial statements are estimated using the currency that best reflects the economic substance of the underlying events and circumstances related to the Company (the "functional currency"). The functional and presentation currency of the accompanying consolidated financial statements is US Dollars (the "USD").

Going concern

The accompanying consolidated financial statements have been prepared based on the assumption that the Company will continue as a going concern.

Revenue Recognition

The Company recognizes revenue in accordance with Accounting Standards Codification subtopic 606, Revenue Recognition ("ASC 606").

Accounts receivable and bad debt allowance

The carrying value of accounts receivable, net of allowance for doubtful accounts, represents their estimated net realizable value. The Company estimates the allowance for doubtful accounts based on type of customer, age of outstanding receivable, historical collection trends, and existing economic conditions. If events or changes in circumstances indicate that a specific receivable balance may be unrealizable, further consideration is given to the collectability of those balances, and the allowance is adjusted accordingly. Receivable balances deemed uncollectible are written off against the allowance.

As of March 31, 2023 bad debt allowance was equal to \$1,840.

Concentration of credit risk

Financial instruments, which potentially subject the Company to concentration of credit risk, consist primarily of cash and tenant receivable. The Company places its cash with financial institutions, and its balances are insured by the Federal Deposit Insurance Corporation up to \$250,000.

Fair value measurements

FASB ASC 820, "Fair Value Measurements" defines fair value for certain financial and nonfinancial assets and liabilities that are recorded at fair value, establishes a framework for measuring fair value and expands disclosures about fair value measurements. It requires that an entity measure its financial instruments to base fair value on exit price, maximize the use of observable inputs and minimize the use of unobservable inputs to determine the exit price. It establishes a hierarchy which prioritizes the inputs to valuation techniques used to measure fair value. This hierarchy increases the consistency and comparability of fair value measurements and related disclosures by maximizing the use of observable inputs and minimizing the use of unobservable inputs by requiring that observable inputs be used when available. Observable inputs are inputs that reflect the assumptions market participants would use in pricing the assets or liabilities based on market data obtained from sources independent of the Company. Unobservable inputs are inputs that reflect the Company's own assumptions about the assumptions market participants would use in pricing the asset or liability developed based on the best information available in the circumstances. The hierarchy prioritizes the inputs into three broad levels based on the reliability of the inputs as follows:

Level 1 – Inputs are quoted prices in active markets for identical assets or liabilities that the Company has the ability to access at the measurement date. Valuation of these instruments does not require a high degree of judgment as the valuations are based on quoted prices in active markets that are readily and regularly available.

Level 2 – Inputs other than quoted prices in active markets that are either directly or indirectly observable as of the measurement date, such as quoted prices for similar assets or liabilities; quoted prices in markets that are not active; or other inputs that are observable or can be corroborated by observable market data for substantially the full term of the assets or liabilities.

Level 3 – Valuations based on inputs that are unobservable and not corroborated by market data. The fair value for such assets and liabilities is generally determined using pricing models, discounted cash flow methodologies, or similar techniques that incorporate the assumptions a market participant would use in pricing the asset or liability.

The carrying values of certain assets and liabilities of the Company approximate fair value due to their either relatively short maturities and/or consistency with current market rates.

NOTE 2: PROPERTY, EQUIPMENT AND INTANGIBLE ASSETS

Property, equipment and intangible assets of the Company as of March 31, 2023 and June 30, 2022 were as follows:

	March 31, 2023	June 30, 2022
Property and equipment		
Computer Equipment	471,866	-
Office equipment	62,665	-
Leasehold Improvements	50,687	-
Vehicles	43,016	43,016
Intangible asstets		
Trade names	2,793,415	-
Customer lists	641,707	-
Theatrical work copyrights	150,000	150,000
Computer Software	93,240	-
Less: Accumulated depreciation and amortization	<u>(633,443)</u>	<u>(1,250)</u>
	<u>3,673,153</u>	<u>191,766</u>

Depreciation and amortization expenses for 9 months ended March 31, 2023 were \$72,448.

NOTE 3: PROMISSORY NOTES

Promissory notes payable by the Company as of March 31, 2023 and June 30, 2022 were as follows:

	March 31, 2023	June 30, 2022
Promissory notes, short-term portion		
Notes payable within 1 year	275,000	-
Promissory notes, long-term portion		
Notes payable within more than 1 year	3,175,000	-
Interest accrued	41,137	-
	<u>3,491,137</u>	<u>-</u>

Madavor Media, LLC was acquired from Zilpin Group, LLC with which The BeBop Channel Corporation had no prior relationship or affiliation for 2.0 million shares of BeBop Common stock and 2 (two) promissory notes issued to Zilpin for \$3,000,000 and \$475,000 (Note 3).

The entire principal amount of the \$3,000,000 promissory note and all accrued interest outstanding will be repaid in one payment on February 15, 2026. Interest is accrued on the outstanding principal balance of this Note at a fixed interest rate per annum equal to nine percent (9%).

The principal amount of the \$475,000 promissory note will be repaid in nineteen (19) equal consecutive monthly payments on the first day of each calendar month commencing on April 1, 2023. Each monthly principal payment shall equal \$25,000. All accrued interest then outstanding shall be due in one payment on October 1, 2024 (the date of the last monthly principal payment hereunder). Interest is accrued on the outstanding principal balance of this Note at a fixed interest rate per annum equal to fifteen percent (15%). Interest is calculated on the basis of actual days elapsed and a 365-day year.

The Company has repaid \$25,000 of the short-term portion of the promissory note in March 2023.

Interest expenses of the Company for the period ended March 31, 2023 were \$41,137.

NOTE 6: SUBSEQUENT EVENTS

Management has evaluated subsequent events through the date which the consolidated financial statements were available to be issued, which is May 12, 2023. All subsequent events requiring recognition as of March 31, 2023 have been incorporated into these consolidated financial statements and there are no other subsequent events that require disclosure in accordance with FASB ASC Topic 855, "Subsequent Events."



Disclosure Statement Pursuant to the Pink Basic Disclosure Guidelines

The BeBop Channel Corporation

178 Columbus Ave. PO Box 231143
New York, NY 10023

(917) 721-7421
BeBoptv.com
submit@beboptv.com
CIK# 0001814102

Quarterly Report **For the Period Ending March 31, 2023** **(the "Reporting Period")**

Outstanding Shares

The number of shares outstanding of our Common Stock was:

8,733,041 as of March 31, 2023

[8,733.041] as of June 30, 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 Control¹ of the company has occurred over this reporting period:

Yes: ☐ No: ☒

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

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

The BeBop Channel Corporation 178 Columbus Ave. PO Box 231143 New York, NY 10023

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):

New York Active

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

none

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

Acquisition of Madavor Media, LLC on February 15, 2023, as a wholly-owned subsidiary.

:

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

178 Columbus Ave. PO Box 231143 New York, NY 10023

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:

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.

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:

Colonial Stock Transfer Co., Inc
Phone: 801-355-5740
Email: info@colonialstock.com
Address: 7840 S. 700 E Salt Lake City, UT 84070

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>BBOP</u>
Exact title and class of securities outstanding:	<u>Common</u>
CUSIP:	<u>07558K 106</u>
Par or stated value:	<u>.0001</u>
Total shares authorized:	<u>10,000</u> as of date: <u>March 31, 2023</u>
Total shares outstanding:	<u>8,733,041</u> as of date: <u>March 31, 2023</u>
Total number of shareholders of record:	<u>709</u> as of date: <u>March 31, 2023</u>

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: _____
CUSIP (if applicable): _____
Par or stated value: _____
Total shares authorized: _____ as of date: _____
Total shares outstanding (if applicable): _____ as of date: _____
Total number of shareholders of record
(if applicable): _____ as of date: _____

Exact title and class of the security: _____
CUSIP (if applicable): _____
Par or stated value: _____
Total shares authorized: _____ as of date: _____
Total shares outstanding (if applicable): _____ as of date: _____
Total number of shareholders of record
(if applicable): _____ as of date: _____

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.**

Voting rights only

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

N/A

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

None

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

None

3) Issuance History

The goal of this section is to provide disclosure with respect to each event that resulted in any changes to the total shares outstanding of any class of the issuer's securities **in the past two completed fiscal years and any subsequent interim period**.

Disclosure under this item shall include, in chronological order, all offerings and issuances of securities, including debt convertible into equity securities, whether private or public, and all shares, or any other securities or options to acquire such securities, issued for services. Using the tabular format below, please describe these events.

A. Changes to the Number of Outstanding Shares

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

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

Shares Outstanding as of Second Most Recent Fiscal Year End: <u>Opening Balance</u> Date <u>June 30, 2021</u> Common: <u>8,737,041</u> Preferred: <u>0</u>			*Right-click the rows below and select "Insert" to add rows as needed.						
Date of Transaction	Transaction type (e.g., new issuance, cancellation, shares returned to treasury)	Number of Shares Issued (or cancelled)	Class of Securities	Value of shares issued (\$/per share) at Issuance	Were the shares issued at a discount to market price at the time of issuance? (Yes/No)	Individual/ Entity Shares were issued to. *You must disclose the control person(s) for any entities listed.	Reason for share issuance (e.g. for cash or debt conversion) -OR- Nature of Services Provided	Restricted or Unrestricted as of this filing.	Exemption or Registration Type.
<u>August 3, 21</u>	<u>Cancellation</u>	<u>4000</u>	<u>Common</u>	<u>0.10</u>	<u>No</u>	<u>Allesandra Salvoldi</u>	<u>License Agreement</u>	<u>Restricted</u>	<u>144</u>
Shares Outstanding on Date of This Report: <u>Ending Balance</u> <u>Ending Balance:</u> Date <u>March 31, 2023</u> Common: <u>8,733,041</u> Preferred: <u>0</u>									

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

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

B. Promissory and Convertible Notes

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

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

Date of Note Issuance	Outstanding Balance (\$)	Principal Amount at Issuance (\$)	Interest Accrued (\$)	Maturity Date	Conversion Terms (e.g. pricing mechanism for determining conversion of instrument to shares)	Name of Noteholder. *You must disclose the control person(s) for any entities listed.	Reason for Issuance (e.g. Loan, Services, etc.)
<u>2/15/23</u>	<u>475,000</u>	<u>475,000</u>	<u>0</u>	<u>10/01/24</u>		<u>Zilpin Group, LLC</u>	<u>Purchase Agreement</u>
<u>2/15/23</u>	<u>3,000,000</u>	<u>3,000,000</u>	<u>41,147</u>	<u>2/15/26</u>		<u>Zilpin Group, LLC</u>	<u>Purchase Agreement</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.otcm Markets.com).

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

BeBop seeks to take advantage of an underdeveloped market; The high performing Arts as a consolidated commercial industry (Jazz, Dance, and Theatre). We seek to accomplish this by creating a platform where these genres can thrive together and become a HUB for consumers of the arts. We will accomplish this on 3 fronts: 1) A television channel dedicated to arts programming; 2) The presentation of Arts events, including concerts and festivals; and 3) Offering a consumer marketplace for Arts products and services. We believe that in the aggregate, combining all of the Arts components into one platform makes them stronger as a collective and the consolidation of messaging across different genres very marketable. Our business model will be based on an advertising and retail (tickets) model. We also believe that going public is a groundbreaking approach to accomplish our goals in terms of exposure and access to public capital. We offer streaming Arts programming, free to the public, via our Smart TV and Web apps, which include ROKU, FireTV, and Apple TV. We are also offering live Arts events, both internally produced and sponsored (concerts and festivals in the areas of Jazz, Dance and Theatre). In addition, we have expanded into print and digital magazines to complement our offerings and will launch three new channels, Madavera, JazzTimes Television, and Expojour .to promote arts, lifestyle and health beginning September 2023.

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

Madavor Media LLC – a wholly-owned subsidiary.

C. Describe the issuers' principal products or services.

Streaming Video Programming, Digital and Print Magazines, and Live Events.

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.

Issuer executives work from home at parent company and subsidiary maintains office space in Braintree, MA with 2 years remaining on an office lease for about 9 employees.

6) Officers, Directors, and Control Persons

Using the table below, please provide information, as of the period end date of this report, regarding any officers, or directors of the company, individuals or entities controlling more than 5% of any class of the issuers securities, or any person that performs a similar function, regardless of the number of shares they own. **If any insiders listed are corporate shareholders or entities, provide the name and address of the person(s) beneficially owning or controlling such corporate shareholders, or the name and contact information (City, State) of an individual representing the corporation or entity in the note section.**

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

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

Names of All Officers, Directors and Control Persons	Affiliation with Company (e.g. Officer Title /Director/Owner of more than 5%)	Residential Address (City / State Only)	Number of shares owned	Share type/class	Ownership Percentage of Class Outstanding	Names of control person(s) if a corporate entity
<u>Steve Clemons</u>	<u>Owner of more than 5%</u>	<u>Washington, DC</u>	<u>875,000</u>	<u>Common</u>	<u>10.02%</u>	<u>Former CEO</u>
<u>Sue Veres Royal</u>	<u>COO</u>	<u>New York, NY</u>	<u>2,616,911</u>	<u>Common</u>	<u>30%</u>	

<u>Gregory Charles Royal</u>	<u>Interim CEO, Artistic Director</u>	<u>New York NY</u>	<u>487,500</u>	<u>Common</u>	<u>5.6%</u>	
<u>Zilpin Group, LLC Jeffrey Wolk, Owner</u>	<u>Owner of more than 5%</u>	<u>Medford, MA</u>	<u>1,500,000</u>	<u>Common</u>	<u>17.2%</u>	<u>Resulting from Purchase Agreement</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);

no

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;

no

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

no

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

no

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

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: M. Amber Barger, The Law Offices of M. Amber Barger, PLLC
Address 1: 3901 Highlands Blvd., Ste 200
Address 2: Arlington, TX 76018
Phone: (682) 888-1748
Email: abarger@mablawoffice.com

Accountant or Auditor

Name: George Dimov
Firm: George Dimov CPA
Address 1: 211 E43rd Street, Suite 628
Address 2: New York, NY 10002
Phone: (415) 748-5206
Email: george@dimovtax.com

Investor Relations

Name: Sue Veres Royal
Firm: The BeBop Channel Corporation
Address 1: 178 Columbus Avenue, PO Box 231143
Address 2: New York, NY 10023
Phone: (917) 721-7421
Email: submit@bebop.tv.com

All other means of Investor Communication:

Twitter:
Discord:
LinkedIn
Facebook:
[Other] website – bebop.tv.co

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)²:

Name: George Dimov

Title: Managing Partner

Relationship to Issuer: None

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

Provide the following financial statements for the most recent fiscal year or quarter. For the initial disclosure statement (qualifying for Pink Current Information for the first time) please provide reports for the two previous fiscal years and any subsequent interim periods.

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

Important Notes:

- Financial statements must be “machine readable”. Do not publish images/scans of financial statements.
- All financial statements for a fiscal period must be published together with the disclosure statement in one Annual or Quarterly Report.

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, Gregory Charles Royal certify that:

1. I have reviewed this Disclosure Statement for The BeBop Channel Corporation;
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

² 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.

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.

5/26/2023

Gregory Charles Royal

/s/ Gregory Charles Royal

Principal Financial Officer:

I, Sue Veres Royal certify that:

1. I have reviewed this Disclosure Statement for The BeBop Channel Corporation;
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.

5/26/2023

Sue Veres Royal

/s/ Sue Veres Royal