

Disclosure Statement Pursuant to the Pink Basic Disclosure Guidelines

NxGen Brands, Inc.

8466 Violet CT, Arvada, CO 80007

888-315-6339

www.nxgbcorp.com

info@nxgbcorp.com

SIC:5122

Quarterly Report (Amended)

For the period ending September 30, 2023 (the "Reporting Period")

Outstanding Shares

The number of shares outstanding of our Common Stock was:

61,079,566 as of September 30, 2023

21,079,566 as of December 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 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.

March 22, 2019 to Present NxGen Brands, Inc.

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.

June 19, 2013 to March 22, 2019	Pyramidion Technology Group, Inc.
February 18, 2005 to June 19, 2013	GenMedx, Inc.
February 20, 2002 to Feb. 18, 2005	General Defense Systems, Inc.
August 27, 1997 to Feb. 20, 2002	Auto Central USA, 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):

The Company is a Nevada corporation and is 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:

On March 23, 2023 entered into a definitive agreement with American Metabolix Inc to purchase certain assets around the Storm Brand

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

8466 Violet CT, Arvada, CO 80007

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:

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: Securities Transfer Corporation
Phone: 469-633-0101
Email: <https://stctransfer.com/contact-us/>
Address: 2901 N Dallas Parkway, Suite 380, Plano, Texas 75093

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:	NXGB	
Exact title and class of securities outstanding:	Common	
CUSIP:	62954M 107	
Par or stated value:	0.001	
Total shares authorized:	507,000,000	as of date: 09/30/2023
Total shares outstanding:	61,079,566	as of date: 09/30/2023
Total number of shareholders of record:	200	as of date: 09/30/2023

All additional class(es) of publicly quoted or traded securities (if any): None

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:	Class A Preferred	
CUSIP (if applicable):	N/A	
Par or stated value:	\$0.001	
Total shares authorized:	2,000,000	as of date: 09/30/2023
Total shares outstanding (if applicable):	1,000,000	as of date: 09/30/2023
Total number of shareholders of record (if applicable):	N/A	as of date: _____

Exact title and class of the security:	Class B Preferred	
CUSIP (if applicable):	N/A	
Par or stated value:	\$0.001	
Total shares authorized:	5,000,000	as of date: 09/30/2023
Total shares outstanding (if applicable):	690,000	as of date: 09/30/2023
Total number of shareholders of record		

(if applicable):

2

as of date: 09/30/2023

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.

Right to vote on matters brought before the shareholders as required by law, right to receive dividends as determined by the board of directors, no pre-emptive rights.

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

Each Class A Preferred entitled to 500 votes per share, it is convertible to Common Shares on a 1:1 basis and callable at the discretion of the company.

Each Class B Preferred Share may be converted after October 10, 2019, into 5 shares of the Company's Common Stock at the sole discretion of the company and is entitled to dividends as determined by the Company's directors.

The Class B Preferred stock is non-voting.

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

None

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

None

3) Issuance History

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

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

A. Changes to the Number of Outstanding Shares

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

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

Shares Outstanding as of Second Most Recent Fiscal Year End: <u>Opening Balance</u> Date <u>12/31/20</u> Common: <u>19,629,566</u> Preferred: <u>550,000</u>			*Right-click the rows below and select "Insert" to add rows as needed.						
07/20/2023	New Issuance	40,000,000	Common	Par	Yes	Joseph Lawanson	Services	Restricted	None
07/20/2023	New Issuance	1,000,000	Preferred A	Par	No	Joseph Lawanson	Services	Restricted	None
07/09/21	New Issuance	300,000	Common	\$0.26	No	David Feldbaum	Acquisition	Restricted	4(a)2
07/09/21	New Issuance	400,000	Common	\$0.26	No	NxGen Wealth Leonel Extramil	Consulting Services	Restricted	4(a)2
04/05/2021	New Issuance	600,000	Common	\$0.26	Yes	IMS Group LLC Maria Hernandez	Debt Conversion	Unrestricted	4(a)1
7/22/20	New Issuance	82,710	Common	\$0.31	No	Adam Goodkin	Advertising Services	Restricted	4(a)2
9/19/19	New Issuance	65,000	Common	\$0.25	No	Justin White	Consulting Services	Restricted	4(a)(2)
9/19/19	New Issuance	70,000	Preferred B	\$1.25	No	Kenneth and Lorraine de Britto	Consulting Services	Restricted	4(a)(2)
8/07/2019	New Issuance	300,000	Common	\$0.25	No	Alejandro Locayo	Private Offering	Restricted	4(a)(2)
6/26/2019	New Issuance	70,000(1)	Preferred B	\$1.25	No	Kenneth and Lorraine de Britto	Private Offering	Restricted	4(a)(2)
6/26/2019	New Issuance	300,000	Common	\$0.25	No	Alejandro Locayo	Private Offering	Restricted	4(a)(2)
6/26/2019	New Issuance	25,000	Common	\$0.21	No	Antonio Sama	Services Advisory Board	Restricted	4(a)(2)
4/25/2019	New Issuance	65,000	Common	\$0.38	No	Adam Goodkin	Consulting Services	Restricted	4(a)(2)
4/11/2019	New Issuance	600,000	Common	\$0.49	Yes	Adios 1, LLC, David Hill	Private Offering	Restricted	4(a)(2)
4/11/2019	New Issuance	28,571	Common	\$0.49	Yes	Christopher Bryant	Private Offering	Restricted	4(a)(2)
4/11/2019	New Issuance	100,000	Common	\$0.49	No	Tom Reeves	Consulting Services	Restricted	4(a)(2)
4/11/2019	New Issuance	6,000	Common	\$0.49	No	Reggie Sullivan	Consulting Services	Restricted	4(a)(2)

4/11/2019	New Issuance	80,000	Common	\$0.49	No	Tayloe Gray	Consulting Services	Restricted	4(a)(2)
2/22/2019	New Issuance	75,000	Common	\$0.82	No	Javier Canasi	Services, Advisory Board	Restricted	4(a)(2)
2/22/2019	New Issuance	75,000	Common	\$0.82	No	Michael MacKenzie	Services, Advisory Board	Restricted	4(a)(2)
2/22/2019	New Issuance	75,000	Common	\$0.82	No	Mark Sabbota	Services, Advisory Board	Restricted	4(a)(2)
2/22/2019	New Issuance	75,000	Common	\$0.82	No	David Feldbaum	Services, Advisory Board	Restricted	4(a)(2)
2/22/2019	New Issuance	10,000	Common	\$0.82	Yes	Tom Reeves	Consulting Services	Restricted	4(a)(2)
2/22/2019	New Issuance	6,000	Common	\$0.82	Yes	Reggie Sullivan	Consulting Services	Restricted	4(a)(2)
2/22/2019	New Issuance	28,571	Common	\$0.82	Yes	Christopher Bryant	Private Offering	Restricted	4(a)(2)
2/22/2019	New Issuance	14,285	Common	\$0.82	Yes	Linda Motta	Private Offering	Restricted	4(a)(2)
Shares Outstanding on 09/30/23:	<u>Ending Balance:</u> Common: <u>61,079,566</u> Preferred: <u>1,690,000</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 June 30, 2023 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 (entities must have individual with voting / investment control disclosed).	Reason for Issuance (e.g. Loan, Services, etc.)
01/04/21	25,000	25,000	1,875	01/04/22	May convert to Common shares at a fixed price of \$0.25 per share.	Dennis Schmidt	Loan
02/24/21	50,000	50,000	1,437	02/24/22	May convert to Common shares at a fixed price of \$0.25 per share.	Amir Serri	Loan
4/30/20	10,000	10,000	0	4/30/21	May convert to Common shares at a fixed price of \$0.001 per share.	Angel Burgos	Loan
05/29/20	1,200	1,200	0	5/31/21	May convert to Common shares at a fixed price of \$0.001 per share.	Carlos Hurtado	Loan
03/04/19	4,000	4,000	\$399	03/04/20	May convert to Common shares at a fixed price of \$0.10 per share.	Elvis Rivera	Loan
11/15/18	24,620	24,620	\$1,230	11/15/19	May convert to Common shares at a fixed price of \$0.10 per share.	IMS Group LLC, Maria Hernandez	Loan
10/17/17	6,000	6,000	\$818	3/18/19	May convert to Common shares at a fixed price of \$0.10 per share.	Elvis Rivera	Loan
12/14/17	43,445	43,445	\$5,306	12/14/19	May convert to Common shares at a fixed price of \$0.10 per share..	IMS Group LLC, Maria Hernandez	Loan
1/02/17	9,000	19,000	\$0	1/02/18	May convert to Common shares at a fixed price of \$0.001 per share.	MVD Group LLC, Carlos Hurtado	Loan
6/01/2015	19,738	22,583	\$0	6/12/16	May convert to Common shares at a fixed price of \$0.001 per share.	IMS Group LLC, Maria Hernandez	Loan
03/23/2023	249,903.14	249,903.14	\$0	03/31/24	Not convertible	American Metabolix, Inc. Leonard K. Armenta Jr.	Asset Sale/Purchase Agreement

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).

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

On March 23, 2023 entered into a definitive agreement with American Metabolix Inc. to purchase certain assets around the Storm Brand.

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

NxGen Brands, LLC

C. Describe the issuers' principal products or services.

Formulating, manufacturing, distributing, marketing and white labeling a wide variety of nutritional supplements.

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 issuer owns no real property, office space is rented on a month-to-month basis.

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
Carlos Hurtado (1)(2)	Former Director and Officer	Davie FL 33314	14,190,125 ⁽¹⁾	Common	23%	Resigned February 21, 2022
Kenneth de Britto	Over 5% shareholder Former Director and Officer	Davie FL 33331	140,000	Series B Preferred	11.3%	Resigned April 19, 2020
Angel Burgos Rosado	Over 5% shareholder Former Director and Officer	Weston, FL 33331	50,000	Series B Preferred	7%	Resigned March 2023
NxGen Brands, LLC	Over 5% shareholder Former Director and Officer	Weston, FL 33331	500,000	Series B Preferred	75%	Angel Burgos Rosado (Resigned March 2023) CEO, and sole officer and director of <u>NxGen Brands, LLC</u>

<u>Joseph Lawanson</u>	<u>Officer, Director, CEO</u>	<u>Wheat Ridge, CO</u>	40,000,000	Common	66%	_____
<u>Joseph Lawanson</u>	<u>Officer, Director, CEO</u>	<u>Wheat Ridge, CO</u>	1,000,000	Preferred A	100%	_____
_____	_____	_____	_____	_____	_____	_____

(1) Includes 4,190,125 shares owned by MVD Group, LLC, a Company controlled by Mr. Hurtado.

(2) On February 21, 2022 Carlos Hurtado resigned his positions as an officer and director of the corporation.

7) Legal/Disciplinary History

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

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

None

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

None

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

None

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

None

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

Eagle Six Consultants, Inc. v. NxGen Brands LLC CASE NO. CACE-22-002070, 17th Judicial Circuit, Broward County Florida. Plaintiff has sued a subsidiary of the Company pursuant to a futures receivables agreement. This suit was brought by the receiver for Eagle Six. Eagle Six was taken over by the receiver pursuant to an SEC enforcement action. NxGen believes that Eagle Six tried to defraud it and is vigorously defending the case.

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

Investor Relations

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

All other means of Investor Communication:

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

Other Service Providers

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

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

9) Financial Statements

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

- ☐ IFRS
☒ U.S. GAAP

B. The following financial statements were prepared by (name of individual)²:

Name: Zafar Iqbal

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.

Title: Consultant

Relationship to Issuer: Consultant

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

Mr. Iqbal has over 10 years of experience in accounting, including financial statements preparation, financial projections, financial statements forecasting, financial analysis, business valuation, audit, and bookkeeping for private and publicly listed corporations across Asia and the USA. He is Certified in Accounting and Finance (CAF) from the Institute of Chartered Accountants of Pakistan (ICAP) and holds a bachelors degree in Commerce.

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

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, Joseph Lawanson certify that:

1. I have reviewed this Disclosure Statement for NXGEN BRANDS 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.

11/14/2023 [Date]

/s/ Joseph Lawanson [CEO's Signature]

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

Principal Financial Officer:

I, Joseph Lawanson certify that:

1. I have reviewed this Disclosure Statement for NXGEN BRANDS 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.

11/14/2023 [Date]

/s/ Joseph Lawanson [CFO's Signature]

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

NXGEN BRANDS, INC.
CONSOLIDATED BALANCE SHEETS
(Unaudited)

	September 30, 2023	September 30, 2022
ASSETS		
Current Assets		
Cash and cash equivalents	\$ -	\$ 61
Investment in Subsidiary	-	180,000
Prepaid insurance	2,005	-
Prepaid Expenses	9,230	5,000
Accounts receivable	101,545	-
Inventory	179,923	10,997
Total Current Assets	292,703	196,058
Other Assets		
	6,032	-
TOTAL ASSETS	\$ 298,735	\$ 196,058
LIABILITIES AND STOCKHOLDERS' DEFICIT		
Current Liabilities		
Accounts Payable and Accrued Liabilities	\$ 51,459	\$ 55,228
Accounts Payable -Vendors	906,371	-
Related Party Payable	-	20,519
Accrued Interest	185,963	151,010
Convertible Notes Payable	250,621	173,403
Notes Payable	349,564	349,564
Total Current Liabilities	1,743,978	749,724
Non Current Liabilities		
	-	-
Total Liabilities	1,743,978	749,724
Stockholders' Deficit		
Preferred Stock Class A; 2,000,000 shares authorized; Par Value \$0.001		
1,000,000 and 0 shares issued and outstanding as of September 30, 2023 and September 30, 2022	1,000	-
Preferred Stock Class B; 5,000,000 shares authorized; Par Value \$0.001		
670,000 shares issued and outstanding as of September 30, 2023 and September 30, 2022	670	670
Common stock; 75,000,000 shares authorized; par value \$0.001;		
61,079,566 and 21,079,566 shares issued and outstanding as of September 30, 2023 and September 30, 2022, respectively	61,080	21,080
Additional paid in capital	1,719,906	1,717,283
Accumulated deficit	(3,227,899)	(2,292,699)
Total Stockholders' Deficit	(1,445,243)	(553,666)
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	\$ 298,735	\$ 196,058

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

NXGEN BRANDS, INC.
CONSOLIDATED STATEMENTS OF OPERATIONS
(Unaudited)

	For the three months ended	
	September 30, 2023	September 30, 2022
Net Sales	\$ -	\$ 7,987
Cost of Goods Sold	-	-
Gross profit	-	7,987
Operating expenses:		
General and administrative	41,000	8,739
Total operating expenses	41,000	8,739
Loss from operations	\$ (41,000)	\$ (752)
Other expenses		
Imputed interest	(656)	(656)
Interest Expense, net	(11,651)	(11,651)
Total other expenses	(12,307)	(12,307)
Net loss	\$ (53,307)	\$ (13,059)
Net loss per common share - basic and diluted	\$ (0.001)	\$ (0.001)
Weighted average shares outstanding - basic and diluted	61,079,566	21,079,566

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

NXGEN BRANDS, INC.
CONSOLIDATED STATEMENTS OF CASH FLOWS
(Unaudited)

	For the three months ended	
	September 30, 2023	September 30, 2022
Cash flows from operating activities		
Net loss	\$ (53,307)	\$ (13,059)
Gain on disposal of subsidiary		
Imputed Interest	656	657
Accrued Interest	11,651	11,651
Changes in operating assets and liabilities:		
Related Party Payable	-	319
Total adjustments to reconcile net loss to net cash used in operating activities:	12,307	12,627
Net cash used in operating activities	(41,000)	(432)
Cash flows from investing activities		
Acquisition of fixed assets	-	-
Net cash used in investing activities	-	-
Cash flows from financing activities		
Proceeds from issuance of common stock	40,000	-
Proceeds from issuance of preferred stock	1,000	-
Net cash provided by financing activities	41,000	-
Net decrease in cash and cash equivalents	-	(432)
Cash and cash equivalents at the beginning of the period	-	493
Cash and cash equivalents at the end of the period	\$ -	\$ 61

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

NXGEN BRANDS, INC.
CONSOLIDATED STATEMENTS OF CHANGES IN STOCKHOLDERS' EQUITY
(Unaudited)

	Series A Preferred Stock		Series B Preferred Stock		Common Stock		Additional Paid-In Capital	Accumulated Deficit	Total Stockholders' Equity (Deficit)
	Shares	Amount	Shares	Amount	Shares	Amount			
Balance, January 1, 2021	-	\$ -	670,000	\$ 670	19,629,566	\$ 19,630	\$ 1,638,346	\$ (2,008,397)	\$ (349,751)
Issuance of common stock	-	-	-	-	1,450,000	1,450	76,968	-	78,418
Net loss for the year ended, December 31, 2021	-	-	-	-	-	-	-	(247,482)	(247,482)
Balance, December 31, 2021	-	\$ -	670,000	\$ 670	21,079,566	\$ 21,080	\$ 1,715,314	\$ (2,255,879)	\$ (518,815)
Net loss for the year ended, December 31, 2022	-	-	-	-	-	-	2,624.00	(48,533)	(45,909)
Balance, December 31, 2022	-	\$ -	670,000	\$ 670	21,079,566	\$ 21,080	\$ 1,717,938	\$ (2,304,412)	\$ (564,724)
Net loss for the three months ended, March 31, 2023	-	-	-	-	-	-	656.00	(12,307)	(11,651)
Balance, March 31, 2023	-	\$ -	670,000	\$ 670	21,079,566	\$ 21,080	\$ 1,718,594	\$ (2,316,719)	\$ (576,375)
	-	-	-	-	-	-	-	(659,095)	(659,095)
Net loss for the three months ended, June 30, 2023	-	-	-	-	-	-	656.00	(198,778)	(198,122)
Balance, June 30, 2023	-	\$ -	670,000	\$ 670	21,079,566	\$ 21,080	\$ 1,719,250	\$ (3,174,592)	\$ (1,433,592)
Issuance of common stock	-	-	-	-	40,000,000	40,000	-	-	40,000
Issuance of preferred stock	1,000,000	1,000	-	-	-	-	-	-	1,000
Net loss for the three months ended, September 30, 2023	-	-	-	-	-	-	656.00	(53,307)	(52,651)
Balance, September 31, 2023	1,000,000	\$ 1,000	670,000	\$ 670	61,079,566	\$ 61,080	\$ 1,719,906	\$ (3,227,899)	\$ (1,445,243)

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

NxGen Brands, Inc.
Notes to the Consolidated Financial Statements
For the Three months ended September 30, 2023

Note 1 - Organization and Operations

Nature of Business and Continuance of Operations

NxGen Brands, Inc. (the "Company") was incorporated on August 27, 1997, in the State of Florida and subsequently re-domiciled in the State of Nevada. The Company is currently engaged in the Manufacturing, Marketing and Sales of non-THC CBD (Cannabidiol) and CBG (Cannabigerol) products. On March 23, 2023 entered into a definitive agreement with American Metabolix Inc. to purchase certain assets around the Storm Brand.

These consolidated financial statements have been prepared on a going concern basis, which assumes the Company will continue to realize its assets and discharge its liabilities in the normal course of business. The continuation of the Company as a going concern is dependent upon the continued financial support from its shareholders, the ability of the Company to obtain necessary equity financing. We had Stockholders deficit of \$1,433,592 and had an accumulated deficit of \$3,215,592. These factors raise substantial doubt regarding the Company's ability to continue as a going concern. These financial statements do not include any adjustments to the recoverability and classification of recorded asset amounts and classification of liabilities that might be necessary should the Company be unable to continue as a going concern.

The Company's management plans to raise funds in the next 12 months through a combination of debt financing and equity financing.

Note 2 - Significant and Critical Accounting Policies and Practices

a) Basis of Presentation

These consolidated financial statements of the Company have been prepared in accordance with generally accepted accounting principles in the United States and are expressed in US dollars. The Company's fiscal year end is December 31.

b) Principles of Consolidation

The consolidated financial statements include the accounts of NxGen Brands, Inc. and its 100% owned subsidiary, NxGen Brands LLC. All intercompany accounts and transactions have been eliminated in consolidation.

c) Use of Estimates

The preparation of financial statements in conformity with United States 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. The Company regularly evaluates estimates and assumptions related to stock-based compensation and deferred income tax asset valuation allowances.

The Company bases its estimates and assumptions on current facts, historical experience and various other factors that it believes to be reasonable under the circumstances, the results of which form the basis for making judgments about the carrying values of assets and liabilities and the accrual of costs and expenses that are not readily apparent from other sources. The actual results experienced by the Company may differ materially and adversely from the Company's estimates. To the extent there are material differences between the estimates and the actual results, future results of operations will be affected.

d) Reclassification

Certain prior period amounts have been reclassified to confirm to current period presentation.

e) Cash and Cash Equivalents

The Company considers all highly liquid instruments with an original maturity of Year or less at the time of issuance to be cash equivalents.

f) Financial Instruments

The Company's financial instruments consist principally of cash and cash equivalents, accounts payable and accrued liabilities, short-term debts and due to related parties. Pursuant to ASC 820, *Fair Value Measurements and Disclosures* and ASC 825, *Financial Instruments* the fair value of the Company's cash equivalents is determined based on "Level 1" inputs, which consist of quoted prices in active markets for identical assets.

g) Basic and diluted earnings per share

Basic EPS is computed by dividing net income (loss) available to common shareholders (numerator) by the weighted average number of shares outstanding (denominator) during the period. Diluted EPS gives effect to all dilutive potential common shares outstanding during the period using the treasury stock method and convertible preferred stock using the if-converted method. In computing Diluted EPS, the average stock price for the period is used in determining the number of shares assumed to be purchased from the exercise of stock options or warrants.

h) Foreign Currency Translation

The Company's planned operations will be in the United States, which results in exposure to market risks from changes in foreign currency exchange rates. The financial risk is the risk to the Company's operations that arise from fluctuations in foreign exchange rates and the degree of volatility of these rates. Currently, the Company does not use derivative instruments to reduce its exposure to foreign currency risk. The Company's functional currency for all operations worldwide is the U.S. dollar.

Nonmonetary assets and liabilities are translated at historical rates and monetary assets and liabilities are translated at exchange rates in effect at the end of the year. Revenues and expenses are translated at average rates for the year. Gains and losses from translation of foreign currency financial statements into U.S. dollars are included in current results of operations.

i) Revenue Recognition

ASU No. 2014-09, *Revenue from Contracts with Customers* ("Topic 606"), became effective for the Company on January 1, 2018. The Company's revenue recognition disclosure reflects its updated accounting policies that are affected by this new standard. The Company applied the "modified retrospective" transition method for open contracts for the implementation of *Topic 606*.

The Company made no adjustments to its previously-reported total revenues, as those periods continue to be presented in accordance with its historical accounting practices under *Topic 605, Revenue Recognition*.

The Company will recognize revenue according to *Topic 606* in a manner that reasonably reflects the delivery of its services and products to customers in return for expected consideration and includes the following elements:

- executed contracts with the Company's customers that it believes are legally enforceable;
- identification of performance obligations in the respective contract;
- determination of the transaction price for each performance obligation in the respective contract;
- allocation the transaction price to each performance obligation; and
- recognition of revenue only when the Company satisfies each performance obligation.

The Company has had sales of \$0 for the three months ended September 30, 2023

j) Income Taxes

The Company uses the asset and liability method of accounting for income taxes, whereby deferred tax assets are recognized for deductible temporary differences, and deferred tax liabilities are recognized for taxable temporary differences. Temporary differences are the differences between the reported amounts of assets and liabilities and their tax bases. Deferred tax assets are reduced by a

valuation allowance when, in the opinion of management, the Company does not foresee generating taxable income in the near future and utilizing its deferred tax asset, therefore, it is more likely than not that some portion, or all of, the deferred tax assets will not be realized. Deferred tax assets and liabilities are adjusted for the effects of changes in tax laws and rates on the date of enactment.

A tax position is recognized as a benefit only if it is “more likely than not” that the tax position would be sustained in a tax examination, with a tax examination being presumed to occur. The amount recognized is the largest amount of tax benefit that is greater than 50% likely of being realized on examination. For tax positions not meeting the “more likely than not” test, no tax benefit is recorded. The Company has no material uncertain tax positions for any of the reporting periods presented.

k) Stock-Based Compensation

We estimate the fair value of each stock option award at the grant date by using the Black-Scholes option pricing model and common shares based on the market price of the Company’s common stock on the date of the share grant. The fair value determined represents the cost for the award and is recognized over the vesting period during which an employee is required to provide service in exchange for the award. As share-based compensation expense is recognized based on awards ultimately expected to vest, we reduce the expense for estimated forfeitures based on historical forfeiture rates. Previously recognized compensation costs may be adjusted to reflect the actual forfeiture rate for the entire award at the end of the vesting period. Excess tax benefits, if any, are recognized as an addition to paid-in capital.

Fair value measurements

When required to measure assets or liabilities at fair value, the Company uses a fair value hierarchy based on the level of independent, objective evidence surrounding the inputs used. The Company determines the level within the fair value hierarchy in which the fair value measurements in their entirety fall. The categorization within the fair value hierarchy is based upon the lowest level of input that is significant to the fair value measurement. Level 1 uses quoted prices in active markets for identical assets or liabilities, Level 2 uses significant other observable inputs, and Level 3 uses significant unobservable inputs. The amount of the total gains or losses for the period are included in earnings that are attributable to the change in unrealized gains or losses relating to those assets and liabilities still held at the reporting date. The Company has no assets or liabilities that are adjusted to fair value on a recurring basis.

Convertible financial instruments

The Company bifurcates conversion options from their host instruments and accounts for them as free-standing derivative financial instruments if certain criteria are met. The criteria include circumstances in which (a) the economic characteristics and risks of the embedded derivative instrument are not clearly and closely related to the economic characteristics and risks of the host contract, (b) the hybrid instrument that embodies both the embedded derivative instrument and the host contract is not remeasured at fair value under otherwise applicable generally accepted accounting principles with changes in fair value reported in earnings as they occur, and (c) a separate instrument with the same terms as the embedded derivative instrument would be considered a derivative instrument. An exception to this rule is when the host instrument is deemed to be conventional, as that term is described under applicable U.S. GAAP.

Beneficial conversion feature

The issuance of the convertible debt generated a beneficial conversion feature (“BCF”), which arises when a debt or equity security is issued with an embedded conversion option that is beneficial to the investor or in the money at inception because the conversion option has an effective strike price that is less than the market price of the underlying stock at the commitment date. The Company recognized the BCF by allocating the intrinsic value of the conversion option, which is the number of shares of common stock available upon conversion multiplied by the difference between the effective conversion price per share and the fair value of common stock per share on the commitment date, resulting in a discount on the convertible debt (recorded as a component of additional paid-in capital). The discount is amortized to interest expense over the term of the convertible debt.

l) Recent Accounting Pronouncements

In February 2016, the Financial Accounting Standards Board (“FASB”) issued Accounting Standards Update (“ASU”) 2016-02, Leases (Topic 842). The update modified the classification criteria and requires lessees to recognize the assets and liabilities on the balance sheet for most leases. The update was effective for fiscal years beginning after December 15, 2018, with early adoption permitted. Adoption of this update as of July 1, 2019 did not have a material impact on the Company’s consolidated financial statements because the Company has no long-term operating leases.

In June 2018, the FASB issued ASU 2018-07, Stock Compensation (Topic 718): Improvements to Nonemployee Share-Based Payment Accounting. The update aligns the accounting for share-based payment awards issued to nonemployees with those issued to employees. Under the new guidance, the nonemployee awards will be measured on the grant date and compensation costs will be recognized when achievement of the performance condition is probable. This new standard is effective for fiscal years beginning after December 15, 2018, including interim periods within that fiscal year. The adoption of the new guidance on July 1, 2019 did not have a material impact on the Company's consolidated financial statements.

In August 2018, the FASB issued ASU 2018-13, Fair Value Measurement (Topic 820): Disclosure Framework- Changes to the Disclosure Requirements for Fair Value Measurement. The update modifies the disclosure requirements for recurring and nonrecurring fair value measurements, primarily those surrounding Level 3 fair value measurements and transfers between Level 1 and Level 2. The new standard is effective for fiscal years beginning after December 15, 2019, including interim periods within that reporting period. The Company is currently evaluating the new guidance and does not expect it to have a material impact on its consolidated financial statements.

In August 2020, the FASB issued ASU 2020-06, ASC Subtopic 470-20 "*Debt—Debt with Conversion and Other Options*" and ASC subtopic 815-40 "*Hedging—Contracts in Entity's Own Equity*". The standard reduced the number of accounting models for convertible debt instruments and convertible preferred stock. Convertible instruments that continue to be subject to separation models are (1) those with embedded conversion features that are not clearly and closely related to the host contract, that meet the definition of a derivative, and that do not qualify for a scope exception from derivative accounting; and, (2) convertible debt instruments issued with substantial premiums for which the premiums are recorded as paid-in capital. The amendments in this update are effective for fiscal years beginning after December 15, 2021, including interim periods within those fiscal years. Early adoption is permitted, but no earlier than fiscal years beginning after December 15, 2020, including interim periods within those fiscal years. The Company is currently assessing the impact of the adoption of this standard on its consolidated financial statements.

As of September 30, 2023 and 2022, there are no recently issued accounting standards not yet adopted that would have a material effect on the Company's financial statements to have a material impact on the Company's CFS.

Note 3 – Going Concern

The Company's financial statements have been prepared assuming that it will continue as a going concern, which contemplates continuity of operations, realization of assets, and liquidation of liabilities in the normal course of business.

As reflected in the financial statements, the Company had an accumulated deficit of \$3,227,899 at September 30, 2023, a net loss of \$53,307 for the three months ended September 30, 2023 and net cash used in operating activities of \$53,307 for the reporting period then ended. These factors raise substantial doubt about the Company's ability to continue as a going concern.

The Company has commenced operations and has generated revenue; however, the Company's cash position may not be sufficient to support the Company's daily operations. Management intends to raise additional funds by way of a private or public offering.

While the Company believes in the viability of its strategy to continue operations and generate sufficient revenue and in its ability to raise additional funds, there can be no assurances to that effect. The ability of the Company to continue as a going concern is dependent upon the Company's ability to further implement its business plan and generate sufficient revenue and its ability to raise additional funds by way of a public or private offering.

The financial statements do not include any adjustments related to the recoverability and classification of recorded asset amounts or the amounts and classification of liabilities that might be necessary should the Company be unable to continue as a going concern.

Note 4- Notes Payable and Advances Payable

Convertible Notes Payable

As of September 30, 2023 the Company had an aggregate total of \$ 250,621 in outstanding convertible notes payable from

unrelated parties. The Company received \$24,620 during 2018 from one unrelated party, in 2017 the Company received a total of \$49,445 from two unrelated parties, these notes bear an interest rate of 8% per annum and are convertible to common or preferred stock, and the Company received \$31,200 in prior years of which is non-interest bearing.

During the three months ended March 31, 2021 the Company received a total of \$75,000 in convertible loans from two unrelated parties. The convertible notes bear an interest rate of 10% per annum are convertible to common or preferred stock of the Company.

Accrued Interest

For the three months ended September 30, 2023 the Company recorded accrued interest in the amount of \$11,651 and imputed interest of \$656. As of September 30, 2023, no payments of principal have been made to the note holders.

Note 5 - Investment in Subsidiary

As a result of the Company's acquisition of NxGen Brands LLC, the Company has invested a total of \$180,000 into NxGen Brands LLC, now a wholly owned subsidiary of the Company.

As of June 30, 2023, it was determined that this amount was unrecoverable and has been written off.

Note 6 - Related Party Payable

On April 6, 2018 MVD Group LLC converted \$10,000 of its indebtedness into common shares of the Company. As of September 30, 2023, the Company was indebted to MVD Group LLC a limited liability company owned by Carlos Hurtado, Chairman of the Company, in the amount of \$9,000. This amount represents non-interest bearing advances payable of \$9,000.

On April 30, 2020 Angel Burgos President and CEO of the Company loaned a total of \$10,000 to the Company. This amount represents non-interest bearing advances payable of \$10,000 and has a maturity of one year to repay this advance.

On May 29, 2020 Carlos Hurtado Chairman of the Company loaned a total of \$1,200 to the Company. This amount represents non-interest bearing advances payable of \$1,200 and has a maturity of one year to repay this advance.

As of June 30, 2023, was determined that these amounts were unrecoverable and has been written off.

Note 7 – Small Business Administration Loan

On July 6, 2020 the Company's wholly owned subsidiary NxGen Brands, LLC received a loan from the Small Business Administration (SBA) in the Amount of \$96,400. The term of the loan is 30 years and bears an interest rate of 3.75% per annum, with the first payment occurring in July 2022. The funds will be used for general working capital purposes.

Note 8– Subsequent Events

The Company has evaluated subsequent events and transactions for potential recognition or disclosure in the consolidated financial statements through September 30, 2023, the date the consolidated financial statements were available to be published, and the Company has expressed there are no reportable subsequent events to disclose.