

Allstar Health Brands Inc.

44 Greystone Crescent
Georgetown, ON Canada
L7G1G9

Tel: (416) 918 6987
www.allstarhealthbrands.com
peterw@allstarhealthbrands.com

Annual Report

For the period ending December 31, 2024 (the "Reporting Period")

Outstanding Shares

The number of shares outstanding of our Common Stock was:

254,827,581 as of December 31, 2024

254,827,581 as of December 31, 2023

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 Control⁴ of the company has occurred during this reporting period:

Yes: ☐ No: ☒

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

⁴ "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.

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

Predecessor: Axxess Pharma Inc.

Axxess Pharma, Inc. was incorporated in the state of Delaware on April 7, 1997 as CGI Communications Services Inc. On July 26, 2008, the Company amended its certificate of incorporation to change its name to Axxess Pharma, Inc. On December 6, 2012 the Company reincorporated in Nevada by merging into a newly formed Nevada entity with the name Axxess Pharma, Inc. The Company now operates as a public entity Allstar Health Brands, Inc, (formerly Axxess Pharma, Inc.) with Axxess Pharma Canada, Inc. and Allstar Health Brands Inc. as its wholly owned subsidiaries.

Axxess Pharma Canada, Inc. was incorporated under the Laws of the Province of Ontario. The Company is engaged in the acquisition of Drug Identification Numbers and the eventual sale of the related products. All Star Health Brands Inc. was incorporated on October 1, 2013 under the Laws of the Province of Ontario. The Company is engaged in the acquisition of Drug Identification Numbers and the eventual sale of the related products.

The Company is currently active in its state of incorporation.

Current State and Date of Incorporation or Registration: Nevada. December 6, 2012

Standing in this jurisdiction: (e.g. active, default, inactive): Active

Prior Incorporation Information for the issuer and any predecessors during the past five years:

None

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

None

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

None

Address of the issuer's principal executive office:

- The Company has no manufacturing or storage requirements so they do not have a plant
- All administration happens at 44 Greystone Crescent, Georgetown, ON Canada L7G1G9

Address of the issuer's principal place of business:

X 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: X Yes: ☐ If Yes, provide additional details below:

2) Security Information

Transfer Agent

Name: EQ Shareowner Services
Phone: 1110 Centre Pointe Curve, Suite 101 | Mendota Heights, MN 55120
Email: (303) 282-4800
Address: michaelie.wingo@equiniti.com

Publicly Quoted or Traded Securities:

Trading symbol:	<u>ALST</u>	
Exact title and class of securities outstanding:	<u>Common</u>	
CUSIP:	<u>01989F109</u>	
Par or stated value:	<u>\$0.001</u>	
Total shares authorized:	<u>4,000,000,000</u>	as of date: <u>December 31, 2024</u>
Total shares outstanding:	<u>254,827,581</u>	as of date: <u>December 31, 2024</u>
Number of shares in the Public Float ¹ :	<u>249,893,312</u>	as of date: <u>December 31, 2024</u>
Total number of shareholders of record:	<u>658</u>	as of date: <u>December 31, 2024</u>

Other classes of authorized or outstanding equity securities that do not have a trading symbol:

Trading symbol:	<u>N/A</u>	
Exact title and class of securities outstanding:	<u>Preferred</u>	
CUSIP:	<u>N/A</u>	
Par or stated value:	<u>\$0.001</u>	
Total shares authorized:	<u>20,000,000</u>	as of date: <u>December 31, 2024</u>
Total shares outstanding:	<u>20,000,000</u>	as of date: <u>December 31, 2024</u>

Security Description:

¹ "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.

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.

The common stock has voting rights entitling the holder to one vote per share, dividends are paid at the discretion of management

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

The preferred stock has voting rights but no dividend rights.

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

As described in 1) and 2) above

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 for the two most recently completed fiscal years and any subsequent period.

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

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

Number of shares outstanding as of		Opening Balances	Restated Opening Balances
	Common	1,314,390	51,682,064
1-Jan-22	Preferred	20,000,000	20,000,000

Date of Transaction	Transaction Type	Number of Shares	Number of Shares restated to reflect 40,000:1 rollback Dec 23 2019	Class of Securities	Value of shares issued \$/share	Discounted?	Issued to	Control person if issued to corporate entity	Reason for Issuance	Restricted?
Jan 10 2022	new issuance		4,100,000		0.001	discounted	Ramos & Ramos, 7 Roughwood Crt, North York ON	Dominic Allessandro	debt conversion	restricted
Jan 27 2022	new issuance		5,272,628		0.001	discounted	Ramos & Ramos, 7 Roughwood Crt, North York ON	Dominic Allessandro	debt conversion	restricted
Mar 3 2022	new issuance		1,339,885		0.001	discounted	Ramos & Ramos, 7 Roughwood Crt, North York ON	Dominic Allessandro	debt conversion	restricted
Mar 9 2022	new issuance		30,000		0.001	discounted	Peter Wanner, Greystone Cres, Georgetown, ON L7G 1G9	Peter Wanner	professional fees	restricted
Mar 9 2022	new issuance		5,499,999		0.001	discounted	Ramos & Ramos, 7 Roughwood Crt, North York ON	Dominic Allessandro	debt conversion	restricted
Mar 22 2022	new issuance		3,516,900		0.001	discounted	Ramos & Ramos, 7 Roughwood Crt, North York ON	Dominic Allessandro	debt conversion	restricted

Mar 22 2022	new issuance		6,016,646		0.001	discounted	Ramos & Ramos, 7 Roughwood Crt, North York ON	Dominic Allessandro	debt conversion	restricted
Mar 29 2022	new issuance		5,999,999		0.001	discounted	Ramos & Ramos, 7 Roughwood Crt, North York ON	Dominic Allessandro	debt conversion	restricted
Mar 29 2022	new issuance		2,555,000		0.001	discounted	Ramos & Ramos, 7 Roughwood Crt, North York ON	Dominic Allessandro	debt conversion	restricted
Apr 1 2022	new issuance		4,290,000		0.015	discounted	156 W Saddle River Road Saddle River NJ 07458	Alan Uryniak	debt conversion	restricted
Apr 29 2022	new issuance		2,200,000		0.015	discounted	156 W Saddle River Road Saddle River NJ 07458	Alan Uryniak	debt conversion	restricted
May 30 2022	new issuance		8,800,000		0.001	discounted	Ramos & Ramos, 7 Roughwood Crt, North York ON	Dominic Allessandro	debt conversion	restricted
Jun 1 2022	new issuance		2,752,783		0.015	discounted	156 W Saddle River Road Saddle River NJ 07458	Alan Uryniak	debt conversion	restricted
June 29 2022	new issuance		8,721,282		0.001	discounted	Ramos & Ramos, 7 Roughwood Crt, North York ON	Dominic Allessandro	debt conversion	restricted
June 29 2022	new issuance		8,800,000		0.001	discounted	Ramos & Ramos, 7 Roughwood Crt, North York ON	Dominic Allessandro	debt conversion	restricted
July 25 2022	new issuance		2,069,295		0.001	discounted	Ramos & Ramos, 7 Roughwood Crt, North York ON	Dominic Allessandro	debt conversion	restricted
July 28 2022	new issuance		11,499,999		0.001	discounted	Ramos & Ramos, 7 Roughwood Crt, North York ON	Dominic Allessandro	debt conversion	restricted
July 9 2022	new issuance		11,845,561		0.001	discounted	Ramos & Ramos, 7 Roughwood Crt, North York ON	Dominic Allessandro	debt conversion	restricted
Aug 4 2022	new issuance		11,845,561		0.001	discounted	Ramos & Ramos, 7 Roughwood Crt, North York ON	Dominic Allessandro	debt conversion	restricted

Sept 26 2022	new issuance		12,499,999		0.001	discounted	Ramos & Ramos, 7 Roughwood Crt, North York ON	Dominic Allessandro	debt conversion	restricted
November 14 2022	new issuance		16,816,626		0.001	discounted	Ramos & Ramos, 7 Roughwood Crt, North York ON	Dominic Allessandro	debt conversion	restricted
November 28 2022	new issuance		14,999,999		0.001	discounted	Ramos & Ramos, 7 Roughwood Crt, North York ON	Dominic Allessandro	debt conversion	restricted
December 20 2022	new issuance		17,499,999		0.001	discounted	Ramos & Ramos, 7 Roughwood Crt, North York ON	Dominic Allessandro	debt conversion	restricted
May 4 2023	new issuance		21,173,357		0.001	discounted	Ramos & Ramos, 7 Roughwood Crt, North York ON	Dominic Allessandro	debt conversion	restricted
July 11 2023	new issuance		12,999,999		0.001	discounted	Ramos & Ramos, 7 Roughwood Crt, North York ON	Dominic Allessandro	debt conversion	restricted

Net Change

203,145,517

Shares outstanding on	Closing
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December 31 2024	Common	254,827,581
	Preferred	20,000,000

B. Convertible Debt

The following is a complete list of the Company's Convertible Debt which includes all promissory notes, convertible notes, convertible debentures, or any other debt instruments convertible into a class of the issuer's equity securities. The table includes all issued or outstanding convertible debt at any time during the last complete fiscal year and any interim period between the last fiscal year end and the date of this Certification.

☐ Check this box to confirm the Company had no Convertible Debt issued or outstanding at any point during this period.

Interest rate	Creditor	Principal amount (\$)	Interest Accrued (\$)	Outstanding balance (\$)	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.)
10%	Bou Trust	10,500	18,988	29,488	July 15, 2022	\$0.015 per share	John Denoble	working capital
10%	Bou Trust	52,500	113,474	165,974	July 15, 2022	\$0.015 per share	John Denoble	working capital
10%	Bou Trust	11,208	92,106	103,314	July 15, 2022	\$0.015 per share	John Denoble	working capital
10%	Bou Trust	149,948	297,862	447,810	July 15, 2022	\$0.015 per share	John Denoble	working capital
18%	Carrollton Ventures LLC	63,086	76,634	139,720	no set maturity date	none	Dominic Alessandro	working capital
12%	GHS Investments	100,000	123,431	223,431	no set maturity date	50% of VMAP 20 days prior to conversion	Mark Grober	expansion, inventory and working capital
12%	GHS Investments	50,000	59,428	109,428	no set maturity date	50% of VMAP 20 days prior	Mark Grober	working capital
10%	Ramos & Ramos LLC	233,000	13,980	246,980	no set maturity date	\$0.01 per share	Dominic Alessandro	expansion, inventory and working capital
12%	Ramos & Ramos LLC	96,300	-	96,300	no set maturity date	\$0.01 per share	Dominic Alessandro	expansion, inventory and working capital
12%	Ramos & Ramos LLC	150,300	-	150,300	no set maturity date	\$0.01 per share	Dominic Alessandro	expansion, inventory and working capital
10%	Ramos & Ramos LLC	434,736	405,291	840,027	no set maturity date	\$0.01 per share	Dominic Alessandro	expansion, inventory and working capital
10%	Ramos & Ramos LLC	17,766	138,601	156,367	no set maturity date	60% of VMAP 20 days prior to conversion	Dominic Alessandro	expansion, inventory and working capital
12%	Ramos & Ramos LLC	81,288	112,318	193,606	no set maturity date	50% of VMAP 20 days prior	Dominic Alessandro	working capital
12%	Ramos & Ramos LLC	140,000	124,992	264,992	no set maturity date	50% of VMAP 20 days prior	Dominic Alessandro	working capital
12%	Ramos & Ramos LLC	109,840	101,732	211,572	no set maturity date	50% of VMAP 20 days prior	Dominic Alessandro	working capital
12%	Ramos & Ramos LLC	126,000	69,635	195,635	no set maturity date	50% of VMAP 20 days prior	Dominic Alessandro	expansion, inventory and
12%	Ramos & Ramos LLC	262,000	112,782	374,782	no set maturity date	50% of VMAP 20 days prior	Dominic Alessandro	working capital
1%	Ramos & Ramos LLC	249,210	6,148	255,358	December 31, 2023	60% of VMAP 20 days prior	Dominic Alessandro	working capital
10%	RBB Capital	25,269	51,151	76,420	no set maturity date	none	Mark Grober	debt purchased from WHC
10%	Redwood Capital	100,000	104,315	204,315	no set maturity date	50% of VMAP 20 days prior	John Denoble	working capital
12%	Redwood Capital	150,000	183,694	333,694	no set maturity date	50% of VMAP 20 days prior	John Denoble	working capital
10%	Redwood Global Fund III	63,000	66,598	129,598	no set maturity date	50% of VMAP 20 days prior	John Denoble	working capital
12%	Redwood Capital	50,000	58,529	108,529	no set maturity date	50% of VMAP 20 days prior	John Denoble	working capital
12%	Redwood Capital	50,000	57,880	107,880	no set maturity date	60% of VMAP 20 days prior	John Denoble	working capital
		2,775,951	2,389,567	5,165,518				

4) Issuer's Business, Products and Services

The purpose of this section is to provide a clear description of the issuer's current operations. 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")

- The Company has a number of representation agreements, where they are purchasing products from other suppliers and retailing those products through the existing AllStar distribution network. They are selling Natural Health Products
- The onset of Covid-19 allowed the Company to source and supply various medical elements of the treatment system. The Company sourced Covid-19 testing strips, Personal Protective Equipment and N95 masks.

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

Axxess Health Brands Canada – subsidiary – extension of parent's operations
AllStar Health Brands USA Inc – subsidiary – extension of parent's operations

C. Describe the issuers' principal products or services.

Sales and distribution, plus licensing of pharmaceutical OTC and nutraceutical markets

5) Issuer's Facilities

The goal of this section is to provide investors 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. Describe the location of office space, data centers, principal plants, and other property of the issuer and describe the condition of the properties. Specify if the assets, properties, or facilities are owned or leased and the terms of their leases. If the issuer does not have complete ownership or control of the property, describe the limitations on the ownership.

The Company has contracted for office space in Florida. No warehouse space is currently under contract.

6) All Officers, Directors, and Control Persons of the Company

Using the table below, please provide information, as of the period end date of this report, regarding all officers and directors of the company, or any person that performs a similar function, regardless of the number of shares they own.

In addition, list all individuals or entities controlling 5% or more of any class of the issuer's securities.

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. 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 investors 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 owners.

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
Peter Wanner, CGA/CPA 44 Greystone Crescent, Georgetown, ON L7G 1G9	CEO & CFO	Georgetown, ON Canada	160,000	Common	0.06%	Restricted
Blue Ivory International Holding, Ltd.	N/A	Alan Cole, Director Nassau Bahamas	20,000,000	Preferred	100%	Restricted

Confirm that the information in this table matches your public company profile on www.OTCMarkets.com. If any updates are needed to your public company profile, log in to www.OTCIQ.com to update your company profile.

7) Legal/Disciplinary History

A. Identify and provide a brief explanation as to whether any of the persons or entities listed above in Section 6 have, in the past 10 years:

1. Been the subject of an indictment or conviction in a criminal proceeding or plea agreement or named as a defendant in a pending criminal proceeding (excluding minor traffic violations);

None

2. Been the subject of 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, financial- or investment-related, insurance or banking activities;

None

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

None

4. Named as a defendant or a respondent in a regulatory complaint or proceeding that could result in a "yes" answer to part 3 above; or

None

5. Been the subject 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

6. Been the subject of a U.S Postal Service false representation order, or a temporary restraining order, or preliminary injunction with respect to conduct alleged to have violated the false representation statute that applies to U.S mail.

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 to 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.

Confirm that the information in this table matches your public company profile on www.OTCMarkets.com. If any updates are needed to your public company profile, update your company profile.

Securities Counsel

Name: Anthony F. Newton
Firm: Law Office of Anthony Newton
Address 1: 16730 Creek Bend Drive
Address 2: Sugar Land, Texas 77478
Phone: (832) 452-0269
Email: tony.newton@yahoo.com

Accountant or Auditor

Name: N/A
Firm: _____
Address 1: _____
Address 2: _____
Phone: _____
Email: _____

Investor Relations

Name: N/A
Firm: _____
Address 1: _____
Address 2: _____
Phone: _____
Email: _____

All other means of Investor Communication:

X (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: Peter Wanner
Firm: Peter Wanner CGA
Nature of Services: CEO and CFO
Address 1: 44 Greystone Crescent,
Address 2: Georgetown, ON L7G 1G9
Phone: 416 918 6987
Email: petewanner@gmail.com

9) Disclosure & Financial Information

A. This Disclosure Statement was prepared by (name of individual):

Name: Peter Wanner
Title: CEO and CFO
Relationship to Issuer: Contract Employee

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

☐ IFRS
☒ U.S. GAAP

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

Name: Peter Wanner
Title: CEO and CFO
Relationship to Issuer: Contract Employee

Describe the qualifications of the person or persons who prepared the financial statements:⁶ **CGA**

Provide the following qualifying financial statements:

- Audit letter, if audited;
- Balance Sheet;
- Statement of Income;
- Statement of Cash Flows;
- Statement of Retained Earnings (Statement of Changes in Stockholders' Equity)
- Financial Notes

Financial Statement Requirements:

- Financial statements must be published together with this disclosure statement as one document.
- Financial statements must be "machine readable". Do not publish images/scans of financial statements.
- Financial statements must be presented with comparative financials against the prior FYE or period, as applicable.
- Financial statements must be prepared in accordance with U.S. GAAP or International Financial Reporting Standards (IFRS) but are not required to be audited.

⁶ 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.

AllStar Health Brands Inc.
CONSOLIDATED FINANCIAL STATEMENTS
(Unaudited)
(Amounts expressed in US Dollars)

December 31, 2024
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TO THE STOCKHOLDERS OF ALLSTAR HEALTH BRANDS INC.

The consolidated balance sheets of AllStar Health Brands Inc. at December 31, 2024 and December 31 2023 and the consolidated Statements of Operations and Comprehensive Loss, Changes in Stockholders' Deficit and Cash Flows for the periods then ended have not been audited by the Company's auditors. These financial statements are the responsibility of management and have been reviewed and approved by the Company's audit committee and Board of Directors

AllStar Health Brands INC
CONSOLIDATED BALANCE SHEETS
(Unaudited)
(Amounts expressed in US Dollars)

	December 31 2024	December 31, 2023
ASSETS		
Current Assets		
Cash	\$ 189	\$ 220
Accounts receivable	-	-
Inventory	-	-
TOTAL CURRENT ASSETS		
INTANGIBLE ASSETS		
TOTAL ASSETS	\$ 189	\$ 220
LIABILITIES AND STOCKHOLDERS' EQUITY		
CURRENT LIABILITIES		
Accounts payable and accrued liabilities	2,954,375	2,001,523
License fee payable	5,000,000	5,000,000
Convertible notes payable	875,512	747,123
Convertible notes payable - related party	1,900,440	1,463,163
Due to stockholders	-	91,847
TOTAL CURRENT LIABILITIES	10,730,327	9,303,656
TOTAL LIABILITIES	10,730,327	9,303,656
Going concern (note 3)		
Related party transactions (note 4)		
Commitments and contingencies (note 9)		
Subsequent event (note 10)		
STOCKHOLDERS' EQUITY		
Preferred stock \$0.001 par value; 20,000,000 authorized shares; 20,000,000 shares issued and outstanding (note 5)	2,000	2,000
Common Stock, \$0.001 par value; 4,000,000,000 authorized shares; 254,827,581 issued and outstanding shares as of December 31, 2024 and December 31, 2023 (note 5)	25,483	25,483
Additional paid-in capital	46,439,658	46,439,658
Common stock payable	6,000	6,000
Other comprehensive loss	(45,409)	(45,409)
Retained earnings	(57,157,870)	(55,731,169)
TOTAL STOCKHOLDERS' EQUITY	(10,730,138)	(9,303,435)
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	\$ 189	\$ 220

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

Signed "Peter Wanner"

CEO and CFO

AllStar Health Brands INC.
CONSOLIDATED STATEMENTS OF OPERATIONS AND COMPREHENSIVE LOSS
(Unaudited)
(Amounts expressed in US Dollars)

	12 Months Ended Dec 31		3 Months Ended Dec 31	
	2024	2023	2024	2023
	(unaudited)	(unaudited)	(unaudited)	(unaudited)
	\$	\$	\$	\$
REVENUE	-	-	-	-
COST OF GOODS SOLD	-	1,482	-	-
GROSS PROFIT	-	(1,482)	-	-
EXPENSES				
Professional fees	218,968	116,853	35,712	20,000
Office	22,975	34,517	8,311	(222)
Advertising	24,224	-	-	-
Travel and related	57,481	62,897	16,159	14,318
Bank charges	2,271	1,953	713	593
TOTAL OPERATING EXPENSES	325,919	216,222	60,894	34,689
NET LOSS FROM OPERATIONS	325,919	217,704	60,894	34,689
OTHER INCOME/EXPENSE				
Loss / (gain) on extinguishment of debt	-	26,039	-	-
Gain on debt forgiveness	-	-	-	-
Interest expense	1,100,782	255,600	749,782	64,200
TOTAL OTHER INCOME /EXPENSE	1,100,782	281,639	749,782	64,200
NET LOSS BEFORE INCOME TAXES	1,426,701	499,343	810,676	98,889
INCOME TAX EXPENSE	-	-	-	-
NET LOSS	1,426,701	499,343	810,676	98,889
OTHER COMPREHENSIVE LOSS	-	-	-	-
NET LOSS & COMPREHENSIVE LOSS	1,426,701	499,343	810,676	98,889
Basic & Diluted loss per share (Note 7)	0.01	0.00	0.00	0.00
Weighted average basic & diluted shares outstanding	254,827,581	254,827,581	254,827,581	254,827,581

AllStar Health Brands INC.
CONSOLIDATED STATEMENTS OF STOCKHOLDERS' DEFICIT
(Unaudited)
(Amounts expressed in US Dollars)

	Preferred stock		Common stock		Common Stock	Other	Additional	Deficit	Total
	<u>Shares</u>	<u>Amount</u>	<u>Shares</u>	<u>Amount</u>	<u>Payable</u>	<u>Comprehensive</u>	<u>Paid in Capital</u>	<u>Accumulated</u>	
Balance, December 31, 2015	20,000,000	\$ 2,000	61,969	\$ 6	\$ -	\$ 28,931	\$ 25,367,636	\$ (35,314,234)	\$ (9,915,661)
Stock compensation	-	-	0	0	-	-	49,093	-	49,093
Common stock payable	-	-	-	-	6,000	-	-	-	6,000
Debt Converted to Equity	-	-	3	0	-	-	1,111,083	-	1,111,083
Collateral exchanged for debt	-	-	0	0	-	-	5,125,000	-	5,125,000
Net loss	-	-	-	-	-	(24,491)	-	(7,091,959)	(7,116,450)
Balance, December 31, 2016	20,000,000	2,000	61,972	6	6,000	4,440	31,652,812	(42,406,193)	(10,740,935)
Stock compensation	-	-	313	0	-	-	3,000,500	-	3,000,500
Debt Converted to Equity	-	-	1,481	0	-	-	1,472,223	-	1,472,223
Reverse adjustment	-	-	-	-	-	-	-	-	-
Foreign Currency	-	-	-	-	-	-	-	-	-
Net loss	-	-	-	-	-	(49,849)	-	(5,487,512)	(5,537,361)
Balance, December 31, 2017	20,000,000	\$ 2,000	63,766	\$ 6	\$ 6,000	\$ (45,409)	\$ 36,125,535	\$ (47,893,705)	\$ (11,805,572)
Debt Converted to Equity	-	-	35,311	3	-	-	820,605	-	820,608
Net loss	-	-	-	-	-	-	-	(542,577)	(542,577)
Balance, December 31, 2018	20,000,000	\$ 2,000	99,077	\$ 9	\$ 6,000	\$ (45,409)	\$ 36,946,140	\$ (48,436,282)	\$ (11,527,541)
Debt Converted to Equity	-	-	-	-	-	-	2,246,458	-	2,246,458
Common stock issued	-	-	1,215,313	122	-	-	626,820	-	626,942
Net loss	-	-	-	-	-	-	-	(872,983)	(872,983)
Balance, December 31, 2019	20,000,000	2,000	1,314,390	131	6,000	(45,409)	39,819,418	(49,309,265)	(9,527,125)
Debt Converted to Equity	-	-	9,515,572	952	-	-	4,890,787	-	4,891,739
Common stock issued	-	-	140,000	14	-	-	-	-	14
Stock compensation	-	-	270,000	27	-	-	13,973	-	14,000
Net loss	-	-	-	-	-	-	-	(3,866,427)	(3,866,427)
Balance, December 31, 2020	20,000,000	2,000	11,239,962	1,124	6,000	(45,409)	44,724,178	(53,175,692)	(8,487,799)
Debt Converted to Equity	-	-	-	-	-	-	-	-	-
Common stock issued	-	-	40,442,102	4,044	-	-	1,154,491	-	1,158,535
Stock compensation	-	-	-	-	-	-	-	-	-
Net loss	-	-	-	-	-	-	-	(1,450,545)	(1,450,545)
Balance, December 31, 2021	20,000,000	2,000	51,682,064	5,168	6,000	(45,409)	45,878,669	(54,626,237)	(8,779,809)
Debt Converted to Equity	-	-	168,942,161	16,894	-	-	534,951	-	551,845
Common stock issued	-	-	-	-	-	-	-	-	-
Stock compensation	-	-	30,000	3	-	-	-	-	3
Net loss	-	-	-	-	-	-	-	(605,590)	(605,590)
Balance, December 31, 2022	20,000,000	2,000	220,654,225	22,066	6,000	(45,409)	46,413,619	(55,231,827)	(8,833,551)
Debt Converted to Equity	-	-	-	-	-	-	-	-	-
Common stock issued	-	-	34,173,356	3,417	-	-	26,039	-	29,456
Stock compensation	-	-	-	-	-	-	-	-	-
Net loss	-	-	-	-	-	-	-	(499,343)	(499,343)
Balance, December 31, 2023	20,000,000	2,000	254,827,581	25,483	6,000	(45,409)	46,439,658	(55,731,169)	(9,303,435)
Common stock issued	-	-	-	-	-	-	-	-	-
Stock compensation	-	-	-	-	-	-	-	-	-
Net loss	-	-	-	-	-	-	-	(1,426,701)	(1,426,701)
Balance, December 31, 2024	20,000,000	2,000	254,827,581	25,483	6,000	(45,409)	46,439,658	(57,157,870)	(10,730,138)

AllStar Health Brands INC.
CONSOLIDATED STATEMENTS OF CASH FLOWS
(Unaudited)
(Amounts expressed in US Dollars)

	December 31	
	2024	2023
OPERATING ACTIVITIES		
Net loss	\$ 1,426,701	\$ 499,343
Adjustments to reconcile net income to net cash provided by operating activities:		
Changes in operating assets and liabilities:		
Accounts payable & accrued liabilities	952,852	422,375
Loss on debt conversion	-	26,039
Net cash used in operating activities	<u>(473,849)</u>	<u>(50,929)</u>
FINANCING ACTIVITIES		
Advances from stockholders	(91,847)	39,869
Proceeds from notes payable	128,389	11,147
Proceeds from note payable, related party	437,276	-
Net cash provided by financing activities	<u>473,818</u>	<u>51,016</u>
Effect of foreign currency translation		
NET INCREASE (DECREASE) IN CASH	(31)	87
Beginning of year	220	133
End of Period	<u>\$ 189</u>	<u>\$ 220</u>
SUPPLEMENTAL DISCLOSURE OF CASH FLOW INFORMATION		
Income taxes paid	\$	\$
Interest paid	\$	\$
NON-CASH ACTIVITY		
Loss on debt conversion	\$ -	\$ 26,039
Conversion of debt to equity	\$ -	\$ 4,717

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

AllStar Health Brands INC.
Notes to Consolidated Financial Statements
December 31, 2024
(Unaudited)
(Amounts expressed in US Dollars)

NOTE 1—THE COMPANY AND BASIS OF PRESENTATION

Nature of operations

Axxess Pharma, Inc. was incorporated in the state of Delaware on April 7, 1997 as CGI Communications Services Inc. On July 26, 2008, the Company amended its certificate of incorporation to change its name to Axxess Pharma, Inc. On December 6, 2012 the Company reincorporated in Nevada by merging into a newly formed Nevada entity with the name Axxess Pharma, Inc. The Company now operates as Axxess Pharma, Inc. with Axxess Pharma Canada, Inc. and Allstar Health Brands Inc. as its wholly owned subsidiaries.

Axxess Pharma Canada, Inc. was incorporated under the Laws of the Province of Ontario. The Company is engaged in the acquisition of Drug Identification Numbers and the eventual sale of the related products. All Star Health Brands Inc. was incorporated on October 1, 2013 under the Laws of the Province of Ontario.

The consolidated financial statements included the results of Axxess Pharma Inc. Axxess Pharma Canada and its wholly owned subsidiary Allstar Health Brands Inc. All intercompany accounts have been eliminated on consolidation.

NOTE 2—SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America 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 revenue and expenses during the reporting period. Actual results could differ from those estimates.

The Company's most significant areas of estimation and assumption are:

- determination of the appropriate amount and timing of markdowns to clear unproductive or slow-moving retail inventory and overall inventory obsolescence
- estimation of future cash flows used to assess the recoverability of long-lived assets
- estimation of fair value of the equity instruments

Cash and Cash Equivalents

All short-term investments with original maturities of three months or less at date of purchase are considered cash equivalents.

Concentrations of Credit Risk

Financial instruments that potentially subject the Company to concentrations of credit risk consist of cash and accounts receivable. The Company maintains their cash in bank deposit accounts at high credit quality financial institutions. The balances, at times, may exceed federally insured limits. The Company also maintains a certain amount of cash on hand at the retail store locations. The Company has not experienced any significant losses with respect to its cash. At both December 31, 2024 and December 31, 2023, the Company did not exceed the insured limit of a depository institution.

AllStar Health Brands INC.
Notes to Consolidated Financial Statements
December 31, 2024
(Unaudited)
(Amounts expressed in US Dollars)

NOTE 2—SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont'd)

Fair value of financial instruments

The carrying amounts reported in the balance sheets for cash, accounts payable and accrued expenses approximate their fair values based on the short-term maturity of these instruments. The carrying amounts of the Company's promissory note obligations approximate their fair value, as the terms of these notes are consistent with terms available in the market for instruments with similar risk.

We account for our derivative financial instruments, consisting solely of certain stock purchase warrants that contain non-standard anti-dilutions provisions and/or cash settlement features, and certain conversion options embedded in our convertible instruments, at fair value using level 1 inputs. We determine the fair value of these derivative liabilities using the Black-Scholes option pricing model when appropriate, and in certain circumstances using binomial lattice models or other accepted valuation practices.

When determining the fair value of our financial assets and liabilities using the Black-Scholes option pricing model, we are required to use various estimates and unobservable inputs, including, among other things, contractual terms of the instruments, expected volatility of our stock price, expected dividends, and the risk-free interest rate. Changes in any of the assumptions related to the unobservable inputs identified above may change the fair value of the instrument. Increases in expected term, anticipated volatility and expected dividends generally result in increases in fair value, while decreases in the unobservable inputs generally result in decreases in fair value.

Foreign Currency Transactions

The Company's functional currency is the Canadian dollar and the reporting currency is the U.S. dollar. Assets and liabilities are translated from the functional to the reporting currency at the exchange rate in effect at the balance sheet date, and equity at the historical exchange rates. Revenue and expenses are translated at rates in effect at the time of the transactions. Resulting translation gains and losses are accumulated in a separate component of stockholders' equity - other comprehensive income (loss). Realized foreign currency transaction gains and losses are credited or charged directly to operations.

Revenue recognition

The Company derives revenues from sale of merchandise and upon the following: (1) persuasive evidence that an arrangement exists; (2) delivery has occurred or services have been rendered, (3) the seller's price to the buyer is fixed or determinable, and (4) collectability is reasonably assured.

Advertising / Marketing

Advertising costs are charged to expense when incurred. The Company's advertising method is primarily print, web-based social media and industry contacts. Advertising / marketing costs were \$24,224 and \$nil for the periods ended December 31, 2024 and December 31, 2023, respectively.

AllStar Health Brands INC.
Notes to Consolidated Financial Statements
December 31, 2024
(Unaudited)
(Amounts expressed in US Dollars)

NOTE 2—SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Stock-based compensation

The Company records stock-based compensation in accordance with the guidance in ASC Topic 505 and 718 which requires the Company to recognize expenses related to the fair value of its employee stock option awards. This eliminates accounting for share-based compensation transactions using the intrinsic value and requires instead that such transactions be accounted for using a fair-value-based method. The Company recognizes the cost of all share-based awards on a graded vesting basis over the vesting period of the award.

The Company accounts for equity instruments issued in exchange for the receipt of goods or services from other than employees in accordance with FASB ASC 718-10 and the conclusions reached by the FASB ASC 505-50. Costs are measured at the estimated fair market value of the consideration received or the estimated fair value of the equity instruments issued, whichever is more reliably measurable. The value of equity instruments issued for consideration, other than employee services, is determined on the earliest of a performance commitment or completion of performance by the provider of goods or services as defined by FASB ASC 505-50.

Comprehensive Income

ASC Topic 220, "Comprehensive Income", establishes standards for reporting and display of comprehensive income and its components in a full set of general-purpose financial statements. Comprehensive Income consists of foreign currency translation.

Recent Accounting Pronouncements

The Company has reviewed all recently issued, but not yet effective, accounting pronouncements and other than the below, does not expect the future adoption of any such pronouncements to have a significant impact on its results of operations, financial condition or cash flow.

FASB ASU2024-03, "Income Statement—Reporting Comprehensive Income—Expense Disaggregation Disclosures (Subtopic 220-40) Disaggregation of Income Statement Expenses". The amendments in this Update require disclosure, in the notes to financial statements, of specified information about certain costs and expenses. The amendments require that at each interim and annual reporting period an entity: 1. Disclose the amounts of (a) purchases of inventory, (b) employee compensation, (c) depreciation, (d) intangible asset amortization, and (e) depreciation, depletion, and amortization recognized as part of oil and gas-producing activities (DD&A) (or other amounts of depletion expense) included in each relevant expense caption. The new standard also requires a qualitative description of the amounts remaining in relevant expense captions that are not separately disaggregated quantitatively. As well, companies are required to disclose the total amount of selling expenses and, in annual reporting periods, an entity's definition of selling expenses. An entity is not precluded from providing additional voluntary disclosures that may provide investors with additional decision-useful information. The amendments in this Update are effective for annual reporting periods beginning after December 15, 2026, and interim reporting periods within annual reporting periods beginning after December 15, 2027. Early adoption is permitted.

We do not expect this ASU to have a significant impact on our consolidated financial statements and related disclosures.

NOTE 3 – GOING CONCERN

The financial statements have been prepared on a going concern basis which assumes the Company will be able to realize its assets and discharge its liabilities in the normal course of business for the foreseeable future. The Company has incurred losses since inception resulting in an accumulated deficit of \$57,157,870 as of December 31, 2024, and further losses are anticipated in the development of its business raising substantial doubt about the Company's ability to continue as a going concern. The ability to continue as a going concern is dependent upon the Company generating profitable operations in the future and/or obtaining the necessary financing to meet its obligations and repay its liabilities, which have arisen from normal business operations as they come due. Management intends to finance operating costs over the next twelve months with existing cash on hand, loans from our director and/or private placements of common stock.

AllStar Health Brands INC.
Notes to Consolidated Financial Statements
December 31, 2024
(Unaudited)
(Amounts expressed in US Dollars)

NOTE 4 – CONVERTIBLE PROMISSORY NOTES PAYABLE

Convertible promissory notes, including accrued interest, at December 31, 2024 and December 31, 2023 are as follows:

	2024	2023
RBB Capital, WHC assignment May 27, 2015, including accrued interest of \$51,151 and \$44,204, respectively	\$ 76,420	\$ 69,473
Carrollton Partners, December 10, 2018, including accrued interest of \$76,634 and \$55,321, respectively	139,720	118,407
Ramos and Ramos, October 12, 2020, including accrued interest of \$69,635 and \$48,674, respectively	195,635	174,674
Redwood Capital, February 5, 2015, including accrued interest of \$104,315 and \$85,741, respectively	204,315	185,741
Redwood Capital, April 22, 2015, including accrued interest of \$183,694 and \$147,941, respectively	333,694	297,941
Redwood Capital, October 8, 2016, including accrued interest of \$58,529 and \$46,901, respectively	108,529	96,901
Redwood Capital, November 13, 2015, including accrued interest of \$57,880 and \$46,321, respectively	107,880	96,321
Redwood Global Fund III, August 14, 2015, including accrued interest of \$66,598 and \$54,816, respectively	129,598	117,816
Ramos and Ramos, July 24, 2017, including accrued interest of \$405,291 and \$328,925, respectively	840,027	854,770
Ramos and Ramos, LLC, July 1, 2016, including accrued interest of \$138,601 and \$121,847, respectively	156,367	182,345
Ramos and Ramos, LLC, October 1, 2017, including accrued interest of \$112,318 and \$91,574, respectively	193,606	164,062
GHS Investments, July 21, 2015, including accrued interest of \$123,431 and \$99,492, respectively	223,431	199,492
GHS Investments, January 4, 2016, including accrued interest of \$59,428 and \$47,704, respectively	109,428	97,704
Ramos and Ramos, October 17, 2018, including accrued interest of \$101,732 and \$79,063, respectively	211,572	203,833
Ramos and Ramos, April 1, 2018, including accrued interest of \$124,992 and \$96,600, respectively	264,992	236,600
BOU Trust, February 25, 2016, including accrued interest of \$18,988 and \$8,149, respectively	29,488	18,649
BOU Trust, November 13, 2016, including accrued interest of \$113,474 and \$43,280, respectively	165,974	64,741
BOU Trust, October 8, 2016, including accrued interest of \$92,106 and \$36,199, respectively	103,314	47,408
BOU Trust, April 22, 2016, including accrued interest of \$297,862 and \$95,655, respectively	447,810	181,253
Ramos and Ramos, October 1, 2021, including accrued interest of 112,782 and \$72,626, respectively	374,782	334,626
Ramos and Ramos, December 31, 2023, including accrued interest of \$6,148 and \$3,120, respectively	255,358	263,120
Ramos and Ramos, December 31, 2024, including accrued interest of \$13,980 and \$nil, respectively	246,980	-
Ramos and Ramos, December 31, 2025, including accrued interest of \$nil and \$nil, respectively	96,300	-
Ramos and Ramos, December 31, 2025, including accrued interest of \$nil and \$nil, respectively	150,300	-
Convertible promissory notes payable, net	\$ 5,165,519	\$ 4,005,877

AllStar Health Brands INC.
Notes to Consolidated Financial Statements
December 31, 2024
(Unaudited)
(Amounts expressed in US Dollars)

NOTE 4 – CONVERTIBLE PROMISSORY NOTES PAYABLE (cont'd)

We evaluated the convertible promissory notes transactions in accordance with ASC Topic 815, Derivatives and Hedging, and determined that the conversion features of the convertible promissory notes were not afforded the exemption for conventional convertible instruments due to their respective variable conversion rate. The notes have no explicit limit on the number of shares issuable so they did not meet the conditions set forth in current accounting standards for equity classification. The Company recorded a derivative liability representing the imputed interest associated with the embedded derivative. The derivative liability is adjusted periodically according to the stock price fluctuations.

WHC Assignment/RBB Capital

On May 27, 2015, WHC Investments, Inc. assigned \$175,000 to RBB Capital pursuant to the terms of the \$312,500 WHC Convertible Promissory note, dated November 4, 2014. The note may be converted in the event that (a) the note is in default or (b) the net proceeds from the sale of collateral shares do not provide adequate coverage of all amounts due. The note is convertible into the Company's common stock at an initial conversion price at 70% of the average three daily volume weighted averages during the 20 days before the issue date. The fair value of the note has been determined by using the Black-Scholes pricing model with an expected life of six (6) months.

The original balance of the loan has been reduced through a series of conversions to common shares. The current principal balance amounted to \$25,269 and accrued interest of \$51,151 and \$44,204, as of December 31 2024 and December 31, 2023, respectively.

Redwood Global Fund III

On August 14, 2015, the Company entered into a note payable with Redwood Global Fund III. The agreement exchanged notes of \$63,000, includes \$3,000 of original issuance discount and bears interest at a 10% per annum interest rate. The note matured on August 14, 2016 and is secured by the share reservation of 100% of the number of share of common stock issuable upon a conversion. The note is convertible into shares of common stock at a price equal to a variable conversion price of sixty percent (60%) of the volume-weighted averages the twenty (20) days preceding the date of conversion. The fair value of the note has been determined by using the Black-Scholes pricing model with an expected life of twelve (12) months. The Company recorded amortization of debt discount and original issuance discount, which was recognized as interest expense, in the amount of \$29,227 and \$1,861 during the period ending December 31, 2016, respectively. The balance as of December 31 2024 and December 31, 2023, amounted to \$129,598 and \$117,816, comprised of a principal balance of \$63,000 and accrued interest of \$66,598 and \$54,816, respectively.

Ramos and Ramos Investments, Inc

The Company entered into a convertible promissory note payable in an aggregate principal amount of \$300,000 with Ramos and Ramos Investments, Inc dated October 20, 2015. The note payable bears interest at a 10% per annum. The note matured on October 20, 2016 and is secured by the share reservation of 100% of the number of share of common stock issuable upon a conversion. The note is convertible into shares of common stock at a price equal to a variable conversion price of seventy five percent (75%) of the lowest bid price in the thirty (30) days preceding the date of conversion. The fair value of the note has been determined by using the Black-Scholes pricing model with an expected life of one year.

On July 24, 2017, Ramos and Ramos Investments put forth a default notice for non-payment of the convertible promissory note payable and related accrued interest. Ramos and Ramos Investments demanded the note payable, accrued interest and liquidated damages of \$224,500 amounting to an aggregate \$600,000 convertible note balance and a reserve of one and one-half (1.5) billion shares of the Company's common stock. In addition to the liquidated damages, on August 1, 2017, the Company satisfied the default notice with the reservation of one (1) billion shares the Company's common stock.

The balance as of December 31 2024 and December 31 2023 has been reduced through a series of debt conversions to common shares and amounted to \$840,027 and \$854,770, comprised of the current principal balance of \$434,734 and accrued interest of \$405,291 and \$328,925, respectively.

AllStar Health Brands INC.
Notes to Consolidated Financial Statements
December 31, 2024
(Unaudited)
(Amounts expressed in US Dollars)

NOTE 4 – CONVERTIBLE PROMISSORY NOTES PAYABLE (cont'd)

The Company entered into a convertible promissory note payable in an aggregate principal amount of \$100,000 with Ramos and Ramos Investments, Inc., dated July 1, 2016. The note payable bears interest at 12% per annum. The note matured on January 1, 2016. The note is convertible into shares of common stock at a price equal to a variable conversion price of seventy five percent (75%) of the lowest bid price in the five (5) days preceding the date of conversion. The fair value of the note has been determined by using the Black-Scholes pricing model with an expected life of six (6) months. The principal balance and accrued interest have been reduced through a series of debt conversions to common shares. The balance as of December 31 2024 and December 31 2023, amounted to \$156,367 and \$182,345, comprised of the principal balance of \$17,766, reduced through a series of conversions, and accrued interest of \$138,601 and \$121,847, respectively.

The Company entered into a convertible promissory note payable in an aggregate principal amount of \$140,000 with Ramos and Ramos Investments, Inc. exchanging certain accounts payable and prior advances, dated October 1, 2017. The note payable bears interest at 12% per annum. The note, which matured on March 30, 2018, is convertible into shares of common stock at a price equal to a variable conversion price of sixty percent (60%) of the lowest bid price in the five (5) days preceding the date of conversion. The fair value of the note has been determined by using the Black-Scholes pricing model with an expected life of six (6) months.

The balance as of December 31 2024 and December 31 2023 has been reduced through a series of debt conversions to common shares and amounted to \$193,606 and \$164,062, respectively, comprising of a principal balance of \$81,288 and accrued interest of \$112,318 and \$91,574, respectively.

The Company entered into a convertible promissory note payable in an aggregate principal amount of \$140,000 with Ramos and Ramos Investments, Inc. exchanging certain accounts payable and prior advances, dated April 1, 2018. The note payable bears interest at 12% per annum. The note matured on September 30, 2019. The note is convertible into shares of common stock at a price equal to a variable conversion price of sixty percent (60%) of the lowest bid price in the twenty (20) days preceding the date of conversion. The fair value of the note has been determined by using the Black-Scholes pricing model with an expected life of six (6) months.

The balance as of December 31 2024 and December 31 2023 amounted to \$264,992 and \$236,600, respectively, comprised of a principal balance of \$140,000 and accrued interest of \$124,992 and \$96,600, respectively.

The Company entered into a convertible promissory note payable in an aggregate principal amount of \$139,125 with Ramos and Ramos Investments, Inc. exchanging certain accounts payable and prior advances, dated October 17, 2018. The note payable bears interest at 12% per annum. The note matured on April 17, 2019. The note is convertible into shares of common stock at a price equal to a variable conversion price of sixty percent (60%) of the lowest bid price in the twenty (20) days preceding the date of conversion. The fair value of the note has been determined by using the Black-Scholes pricing model with an expected life of six (6) months.

The balance as of December 31 2024 and December 31 2023 amounted to \$211,572 and \$203,833, respectively, comprised of principal balance of \$109,840, reduced by a series of debt conversions, and accrued interest of \$101,732 and \$79,063, respectively.

The Company entered into a convertible promissory note payable in an aggregate principal amount of \$126,000 with Ramos and Ramos Investments, Inc., dated October 12, 2020. The note payable bears interest at 12% per annum and matures on April 12, 2021. The note is convertible into shares of common stock at a price equal to a variable conversion price of thirty five percent (35%) of the lowest bid price in the twenty (20) days preceding the date of conversion. The balance as of December 31 2024 and December 31 2023 amounted to \$195,635 and \$174,674, respectively, comprised of principal balance of \$126,000 and accrued interest of \$69,635 and \$48,674, respectively.

The Company entered into a convertible promissory note payable in an aggregate principal amount of \$262,000 with Ramos and Ramos Investments, Inc., dated October 1, 2021. The note payable bears interest at 12% per annum and matures on April 1, 2022. The note is convertible into shares of common stock at a price equal to a variable conversion price of thirty five percent (35%) of the lowest bid price in the twenty (20) days preceding the date of conversion. The balance as of December 31 2024 and December 31 2023 amounted to \$374,782 and \$334,626, respectively, comprised of principal balance of \$262,000 and accrued interest of \$112,782 and \$72,626, respectively.

AllStar Health Brands INC.
Notes to Consolidated Financial Statements
December 31, 2024
(Unaudited)
(Amounts expressed in US Dollars)

NOTE 4 – CONVERTIBLE PROMISSORY NOTES PAYABLE (cont'd)

The Company entered into a convertible promissory note payable in an aggregate principal amount of \$260,000 with Ramos and Ramos Investments, Inc., dated December 31, 2022. The note payable bears interest at 1.2% per annum and matures on December 31, 2023. The note is convertible into shares of common stock at a price equal to a variable conversion price of sixty percent (60%) of the lowest volume weighted average price in the twenty (20) trading days preceding the date of conversion. The balance as of December 31, 2024 and December 31 2023 amounted to \$255,358 and \$263,120, respectively, comprised of principal balance of \$260,000 and accrued interest of \$6,148 and \$3,120, respectively.

The Company entered into a convertible promissory note payable in an aggregate principal amount of \$233,000 with Ramos and Ramos Investments, Inc., dated January 1, 2024. The note payable bears interest at 6% per annum and matures on December 31, 2024. Any amount of principal or interest which is not paid when due shall bear interest at the rate of 12% per annum. The note is convertible into shares of common stock at a price equal to a variable conversion price of sixty percent (60%) discount off of lowest volume weighted average price in the twenty (20) trading days immediately preceding the date of conversion.

The balance as of December 31 2024 and December 31, 2023 amounted to \$246,980 and \$nil, respectively, comprised of principal balance of \$233,000 and accrued interest of \$13,980 and \$nil, respectively.

The Company entered into a convertible promissory note payable in an aggregate principal amount of \$96,300 with Ramos and Ramos Investments, Inc., dated December 31, 2024. The note payable bears interest at 12% per annum and matures on December 31, 2025. Any amount of principal or interest which is not paid when due shall bear interest at the rate of 16% per annum. The note is convertible into shares of common stock at a price equal to a variable conversion price of sixty percent (60%) discount off of lowest volume weighted average price in the twenty (20) trading days immediately preceding the date of conversion.

The balance as of December 31 2024 and December 31, 2023 amounted to \$96,300 and \$nil, respectively, comprised of principal balance of \$96,300 and accrued interest of \$nil and \$nil, respectively.

The Company entered into a convertible promissory note payable in an aggregate principal amount of \$150,300 with Ramos and Ramos Investments, Inc., dated December 31, 2024. The note payable bears interest at 12% per annum and matures on December 31, 2025. Any amount of principal or interest which is not paid when due shall bear interest at the rate of 16% per annum. The note is convertible into shares of common stock at a price equal to a variable conversion price of sixty percent (60%) discount off of lowest volume weighted average price in the twenty (20) trading days immediately preceding the date of conversion.

The balance as of December 31 2024 and December 31, 2023 amounted to \$150,300 and \$nil, respectively, comprised of principal balance of \$150,300 and accrued interest of \$nil and \$nil, respectively.

Carrollton Partners, LLC

The Company entered into a convertible promissory note payable in the amount of \$63,086 with Carrollton Partners, LLC., dated December 10, 2018. The note payable bears interest at 12% per annum. The note matured on June 30, 2019. The note bears interest at 6% in the event of a default, which includes non-payment of the note amount, plus all accrued interest, on maturity date.

The balance as of December 31 2024 and December 31 2023 amounted to \$139,720 and \$118,407, respectively, comprised of principal balance of \$63,086 and accrued interest of \$76,634 and \$55,321, respectively.

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(Unaudited)
(Amounts expressed in US Dollars)

NOTE 4 – CONVERTIBLE PROMISSORY NOTES PAYABLE (cont'd)

GHS Investments, Inc.

On July 21, 2015 the Company entered into a convertible promissory note payable in an aggregate principal amount of \$100,000 with GHS Investments, Inc. The note bears interest at 12% per annum and any amount of the principal or interest not paid when due shall bear interest at the rate of 22% per annum from the due date thereof until paid. The note matured nine months upon receipt by the Company. The note is convertible into shares of common stock at a price equal to a variable conversion price of sixty percent (65%) of the lowest volume-weighted average in the twenty (20) days preceding the date of conversion.

The balance as of December 31 2024 and December 31 2023 amounted to \$223,431 and \$199,492, comprised of a principal balance of \$100,000 and accrued interest of \$123,431 and \$99,492, respectively.

On January 4, 2016, the Company entered into a convertible promissory note payable in an aggregate principal amount of \$50,000 with GHS Investments, Inc. The note bears interest at 12% per annum and any amount of the principal or interest not paid when due shall bear interest at the rate of 22% per annum from the due date thereof until paid. The note matured nine months upon receipt by the Company. The note is convertible into shares of common stock at a price equal to a variable conversion price of fifty percent (50%) of the lowest volume-weighted average in the twenty (20) days preceding the date of conversion. The fair value of the note has been determined by using the Black-Scholes pricing model with an expected life of six (6) months.

The balance as of December 31 2024 and December 31 2023 amounted to \$109,428 and \$97,704, comprised of principal balance of \$50,000 and accrued interest of \$59,428 and \$47,704, respectively.

BOU Trust

On October 8, 2016, the Company entered into a convertible note payable with BOU Trust. The \$52,500 note bears interest at 10% per annum. The note had an initial maturity date of August 25, 2016; pursuant to a Trust Debenture Modification Agreement, its maturity was extended to July 15, 2022. The note is secured by the share reservation of 300% of the number of shares of common stock issuable upon a conversion. The note is convertible into shares of common stock at a fixed price of \$0.015 per share. The fair value of the note has been determined using the Black-Scholes pricing model with an expected life of six (6) months.

The balance as of December 31 2024 and December 31 2023 amounted to \$103,314 and \$47,408, comprised of principal balance of \$11,208, and accrued interest of \$92,106 and \$36,199, respectively.

On February 25, 2016, the Company entered into a convertible note payable with BOU Trust. The \$10,500 note bears interest at 10% per annum. The note had an initial maturity date of August 25, 2016; pursuant to a Trust Debenture Modification Agreement, its maturity was extended to July 15, 2022. The note is secured by the share reservation of 300% of the number of shares of common stock issuable upon a conversion. The note is convertible into shares of common stock at a fixed price of \$0.015 per share. The fair value of the note has been determined using the Black-Scholes pricing model with an expected life of six (6) months.

The balance as of December 31 2024 and December 31 2023 amounted to \$29,488 and \$18,649, comprised of principal balance of \$10,500 and accrued interest of \$18,988 and \$8,149, respectively.

On November 13, 2015, the Company entered into a convertible note payable with BOU Trust. The \$52,500 note bears interest at 10% per annum. The note had an initial maturity date of August 25, 2016; pursuant to a Trust Debenture Modification Agreement, its maturity was extended to July 15, 2022. The note is secured by the share reservation of 300% of the number of shares of common stock issuable upon a conversion. The note is convertible into shares of common stock at a fixed price of \$0.015 per share. The fair value of the note has been determined using the Black-Scholes pricing model with an expected life of six (6) months.

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NOTE 4 – CONVERTIBLE PROMISSORY NOTES PAYABLE (cont'd)

The balance as of December 31 2024 and December 31 2023 amounted to \$165,974 and \$64,741, comprised of a principal balance of \$52,500, and accrued interest of \$113,474 and \$43,280, respectively.

On April 22, 2015, the Company entered into a convertible note payable with BOU Trust. The \$175,000 note bears interest at 10% per annum. The note had an initial maturity date of August 25, 2016; pursuant to a Trust Debenture Modification Agreement, its maturity was extended to July 15, 2022. Through a series of debt conversions, the principal balance of the note has been reduced to \$149,948. The note is secured by the share reservation of 300% of the number of shares of common stock issuable upon a conversion. The note is convertible into shares of common stock at a fixed price of \$0.015 per share. The fair value of the note has been determined using the Black-Scholes pricing model with an expected life of six (6) months.

The balance as of December 31 2024 and December 31 2023 amounted to \$447,810 and \$181,253, comprised of a principal balance of \$149,948, and accrued interest of \$297,862 and \$95,655, respectively.

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NOTE 5 – EQUITY

Preferred stock

At December 31, 2024, the Company has 20,000,000 of Series A preferred stock with a par value of \$0.001 per share. Of the 20,000,000 shares of authorized preferred stock, 20,000,000 shares are issued and outstanding as of December 31, 2024 and December 31, 2023.

On April 15, 2015, the Company entered into a certificate of designation with the State of Nevada designating the preferred shares as Series A Preferred with a \$1.00 liquidation preference and no dividend rights. The preferred stock has voting rights, regardless of the number of shares outstanding, representing 80% of all votes entitled to be voted.

Common stock

On December 14, 2020, the Company increased its authorized common stock from 1,000,000,000 to 4,000,000,000, all with a par value of \$0.001 per share. The common stock has voting rights and entitles to one vote per share. Of the 4,000,000,000 shares of authorized common stock, 254,827,581 were issued and outstanding as of December 31, 2024 and December 31, 2023.

The following common stock transactions occurred during the twelve months ended December 31, 2024:

There were no common stock transactions during the period.

The following common stock transactions occurred during the twelve months ended December 31, 2023:

The Company issued 34,173,356 shares in exchange for the conversion of \$4,717 of convertible notes to a third party, at a fair market value of \$29,456 and recorded an extinguishment of debt expense of \$26,039 during the period.

NOTE 6 – FAIR VALUE OF FINANCIAL INSTRUMENTS

Disclosures about fair value of financial instruments, requires disclosure of the fair value information, whether or not recognized in the balance sheet, where it is practicable to estimate that value. As of December 31, 2024 the amounts reported for cash, accrued interest and other expenses, notes payables, and derivative liability approximate their fair value because of their short maturities.

Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. ASC Topic 820 established a three-tier fair value hierarchy which prioritizes the inputs used in measuring fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements). These tiers include:

- Level 1, defined as observable inputs, such as quoted prices, for identical instruments in active markets;
- Level 2, defined as inputs other than quoted prices in active markets, that are either directly or indirectly observable, such as quoted prices for similar instruments in active markets or quoted prices for identical or similar instruments in markets that are not active; and

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- Level 3, defined as unobservable inputs in which little or no market data exists, therefore requiring an entity to develop its own assumptions, such as valuations derived from valuation techniques in which one or more significant inputs or significant value drivers are unobservable.

NOTE 7 – LOSS PER SHARE

The following table presents the computations of basic and dilutive loss per share:

	December 31, 2024	December 31, 2023
Net loss	\$ 1,426,701	\$ 499,343
Net loss per share:		
Net loss per share – basic and diluted	\$ 0.00	\$ 0.00
Weighted average common shares outstanding – basic and diluted	254,827,581	254,827,581

NOTE 8 — INCOME TAXES

On December 22, 2017 the Tax Cuts and Jobs Act (“TCJA”) was signed into law. Pursuant to Staff Accounting Bulletin No 118, a reasonable estimate of the specific income tax effects for the TCJA can be determined and the Company is reporting these provisional amounts. Accordingly, the Company may revise these estimates in the upcoming years.

The TCJA reduces the corporate income tax rate from 34% to 21% effective January 1, 2018. All deferred income tax assets and liabilities, have been re-measured using the new rate under the TCJA and are reflected in the valuation of these assets as of December 31, 2017. As a result of the re-measurement, the value of our net deferred tax asset has decreased by approximately \$5,900,000.

Net operating losses arising after January 1, 2018, can be carried forward indefinitely but they can only offset 80% of the net income in any one of the subsequent years. The net operating losses cannot be carried back.

The provision for federal income tax consists of the following:

	December 31, 2024	December 31, 2023
Federal income tax benefit attributable to:		
Current operations	\$ 299,607	104,862
Non-deductible expenses	-	-
Less: valuation allowance	(299,607)	(104,862)
Net provision for Federal income taxes	\$ -	-

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NOTE 9 — COMMITMENTS AND CONTINGENCIES

Joint venture agreement

In August 2019, the Company signed a memorandum of understanding with an unrelated party to establish a joint venture with an equal sharing of profits from the sales of pharmaceuticals of both parties to the agreement.

Consulting Agreements

The Company entered into a consulting agreement, dated April 1, 2017, with Ramos & Ramos Investments, Inc ('the Consultant'). The Consultant will be compensated \$5,000 per month upon the attainment of capital investment by the Company. Furthermore, the Company will issue common stock to the Consultant to the extent payments are outstanding.

On April 1, 2019, the Company entered into a consulting agreement with a third party. As compensation for consulting services, the Company will be paid a quarterly fee of \$20,000, a fee of 5% of the amount of capital acquired on behalf of the third party, and an additional fee of 5% of the amount of common shares.

On February 1, 2020, the Company entered into a consulting agreement with Peter Wanner, to provide CFO duties. The Company will pay an hourly rate for the hours expended, and settled past compensation with the immediate issuance of 50,000 restricted shares. The agreement allows for the additional earning of 30,000 restricted shares under certain corporate milestones.

On July 1, 2021, the Company engaged Peter Wanner to provide CEO duties, pursuant to the retirement of Peter Daniel Bagi.

The Company issued 100,000 shares of its unrestricted common stock at a value of \$0.40 per share initially, with further share issuance of 30,000 common shares at the beginning of each quarter of September 1 2021, December 1 2021, March 1 2022 and June 1 2022. The Company also issued a further 100,000 restricted Common Stock to Peter Wanner in recognition of work already performed for the Company.

10) Issuer Certification

Chief Executive Officer and Principal Financial Officer:

I, Peter Wanner, certify that:

1. I have reviewed this Disclosure Statement for Allstar Health Brands, Inc. (ALST);
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.

February 5, 2025

/s/ Peter Wanner

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