

Disclosure Statement Pursuant to the Pink Basic Disclosure Guidelines

CLASSWORX, INC.

5051 Peachtree Corners Cir 200, Norcross, GA 30092

(470) 448 4734

www.classworx.com

info@classworx.com

SIC Code 7370

Annual Report **For the Period Ending: December 31, 2021** **(the "Reporting Period")**

As of December 31, 2021, the number of shares outstanding of our Common Stock was:

91,500,000

As of September 30, 2021, the number of shares outstanding of our Common Stock was:

91,500,000

As of December 31, 2021, the number of shares outstanding of our Common Stock was:

91,000,000

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

Yes: ☐ No: ☒

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

Yes: ☐ No: ☒

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)

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.

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.

Classworx, Inc – from December 2021

Chill N Out Cryotherapy, Inc – from January 25, 2018

Bay Stakes Corp. through August 2, 2017

Sanbourn Resources, Ltd. through September 22, 2016

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):

May 17, 2011; Delaware; 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:

None

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

5051 Peachtree Corners Cir 200, Norcross, GA 30092

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

Check box 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?

Yes: ☐ No: ☒

If this issuer or any of its predecessors have been the subject of such proceedings, please provide additional details in the space below:

2) Security Information

Trading symbol: CHNO
Exact title and class of securities outstanding: Common
CUSIP: 799689104
Par or stated value: 0.0001

Total shares authorized: 1,000,000,000 as of date: December 31, 2021
Total shares outstanding: 91,500,000 as of date: December 31, 2021

Number of shares in the Public Float²: 7,712,679 as of date: December 31, 2021
Total number of shareholders of record: 30 as of date: December 31, 2021

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

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

Transfer Agent

Name: Vail Stock Transfer
Phone: 702-463-8832
Email: support@vailstocktransfer.com
Address: 3900 S Hualapai Way, Suite 135 Las Vegas, Nevada 89147

Is the Transfer Agent registered under the Exchange Act?³ Yes: ☒ No: ☐

3) Issuance History

The goal of this section is to provide disclosure with respect to each event that resulted in any direct 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

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

Shares Outstanding as of Second Most Recent Fiscal Year End: <u>Opening Balance</u> Date <u>January 1, 2020</u> Common: <u>82,738,606</u> Preferred: <u>0</u>			*Right-click the rows below and select "Insert" to add rows as needed.						
Date of Transaction	Transaction type (e.g. new issuance, cancellation, shares returned to treasury)	Number of Shares Issued (or cancelled)	Class of Securities	Value of shares issued (\$/per share) at Issuance	Were the shares issued at a discount to market price at the time of	Individual/ Entity Shares were issued to (entities must have individual with voting / investment	Reason for share issuance (e.g. for cash or debt conversion) -OR- Nature of Services Provided	Restricted or Unrestricted as of this filing.	Exemption or Registration Type.

² "Public Float" shall mean the total number of unrestricted shares not held directly or indirectly by an officer, director, any person who is the beneficial owner of more than 10 percent of the total shares outstanding (a "control person"), or any affiliates thereof, or any immediate family members of officers, directors and control persons.

³ To be included in the Pink Current Information tier, the transfer agent must be registered under the Exchange Act.

					issuance? (Yes/No)	control disclosed).			
<u>11/25/2020</u>	<u>New Issuance</u>	<u>1,000,000</u>	<u>Common</u>	<u>0.0001</u>	<u>no</u>	<u>Findit, Inc – Raymond Firth and Holly Andrews</u>	<u>Share Exchange agreement</u>	<u>Restricted</u>	<u>4(a)(1)</u>
<u>11/25/2020</u>	<u>New Issuance</u>	<u>40,000</u>	<u>Common</u>	<u>0.0001</u>	<u>no</u>	<u>Joseph Arruzza</u>	<u>Share Exchange agreement</u>	<u>Restricted</u>	<u>4(a)(1)</u>
<u>11/25/2020</u>	<u>New Issuance</u>	<u>100,000</u>	<u>Common</u>	<u>0.0001</u>	<u>no</u>	<u>Thomas Powers</u>	<u>Share Exchange agreement</u>	<u>Restricted</u>	<u>4(a)(1)</u>
<u>11/25/2020</u>	<u>New Issuance</u>	<u>6,250</u>	<u>Common</u>	<u>0.0001</u>	<u>no</u>	<u>Cameron Adair & Co – Cameron Adair</u>	<u>Share Exchange agreement</u>	<u>Restricted</u>	<u>4(a)(1)</u>
<u>11/25/2020</u>	<u>New Issuance</u>	<u>100,000</u>	<u>Common</u>	<u>0.0001</u>	<u>no</u>	<u>Wing Yi Chueng</u>	<u>Share Exchange agreement</u>	<u>Restricted</u>	<u>4(a)(1)</u>
<u>11/25/2020</u>	<u>New Issuance</u>	<u>100,000</u>	<u>Common</u>	<u>0.0001</u>	<u>no</u>	<u>Brandon Wright</u>	<u>Share Exchange agreement</u>	<u>Restricted</u>	<u>4(a)(1)</u>
<u>11/25/2020</u>	<u>New Issuance</u>	<u>2,857,572</u>	<u>Common</u>	<u>0.0001</u>	<u>no</u>	<u>Raymond Firth</u>	<u>Share Exchange agreement</u>	<u>Restricted</u>	<u>4(a)(1)</u>
<u>11/25/2020</u>	<u>New Issuance</u>	<u>2,857,572</u>	<u>Common</u>	<u>0.0001</u>	<u>no</u>	<u>Holly Andrews</u>	<u>Share Exchange agreement</u>	<u>Restricted</u>	<u>4(a)(1)</u>
<u>11/25/2020</u>	<u>New Issuance</u>	<u>200,000</u>	<u>Common</u>	<u>0.0001</u>	<u>no</u>	<u>Clark St Amant</u>	<u>Share Exchange agreement</u>	<u>Restricted</u>	<u>4(a)(1)</u>
<u>12/1/2020</u>	<u>New Issuance</u>	<u>1,000,000</u>	<u>Common</u>	<u>0.01</u>	<u>no</u>	<u>Jonas Hohenfield</u>	<u>cash</u>	<u>Restricted</u>	<u>4(a)(1)</u>
<u>3/17/2021</u>	<u>New Issuance</u>	<u>500,000</u>	<u>Common</u>	<u>0.06</u>	<u>no</u>	<u>Joseph Arruzza</u>	<u>cash</u>	<u>Restricted</u>	<u>4(a)(1)</u>
Shares Outstanding on Date of This Report:									
<u>Ending Balance</u>									
<u>Ending Balance:</u>									
Date <u>December 31, 2021</u>									
Common: <u>91,500,000</u>									
Preferred: <u>0</u>									

Example: A company with a fiscal year end of December 31st, in addressing this item for its quarter ended September 30, 2020, would include any events that resulted in changes to any class of its outstanding shares from the period beginning on January 1, 2018 through September 30, 2020 pursuant to the tabular format above.

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

B. Debt Securities, Including Promissory and Convertible Notes

Use the chart and additional space below to list and describe all outstanding promissory notes, convertible notes, convertible debentures, or any other debt instruments that may be converted into a class of the issuer's equity securities.

Check this box if there are no outstanding promissory, convertible notes or debt arrangements: ☒

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.)
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____

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

4) Financial Statements

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

- ☒ U.S. GAAP
☐ IFRS

B. The financial statements for this reporting period were prepared by (name of individual)⁴:

Name: Rachel Boulds
Title: Accountant
Relationship to Issuer: Service provider

Provide the financial statements described below 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.

- C. Balance sheet;
D. Statement of income;
E. Statement of cash flows;
F. Statement of Retained Earnings (Statement of Changes in Stockholders' Equity)
G. Financial notes; and
H. Audit letter, if audited

⁴ The financial statements requested pursuant to this item must be prepared in accordance with US GAAP or IFRS by persons with sufficient financial skills.

You may either (i) attach/append the financial statements to this disclosure statement or (ii) file the financial statements through OTCIQ as a separate report using the appropriate report name for the applicable period end. ("Annual Report," "Quarterly Report" or "Interim Report").

If you choose to publish the financial statements in a separate report as described above, you must state in the accompanying disclosure statement that such financial statements are incorporated by reference. You may reference the document(s) containing the required financial statements by indicating the document name, period end date, and the date that it was posted to OTCIQ in the field below. Financial Statements must be compiled in one document.

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

5) Issuer's Business, Products and Services

The purpose of this section is to provide a clear description of the issuer's current operations. In answering this item, please include the following:

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

Chill N Out Cryotherapy, Inc. owns and operates Classworx, Inc., a Colorado corporation that is doing business as ClassWorx. Classworx is in pre-launch of its website classworx.com, which will provide an internet-based, global network-directory of instructors, artists, musicians, chefs, tutors, professionals that want to join ClassWorx and host virtual events. The virtual events will utilize the popular platform Zoom to remotely deliver individual or group virtual events in a broad range of disciplines ("virtual classes and/or events"). The website connects instructors, both independent and those affiliated within organizations, with individual and group class participants. ClassWorx also provides Stripe as its payment processor for Host of events on ClassWorx to charge a fee and get paid for their classes or events. ClassWorx offers instructors and event holders two methods of payments to ClassWorx. One is a monthly subscription paid to ClassWorx, Inc. owned by Chill N Out Cryotherapy, Inc., The other is a ClassWorx host can opt-in to a fee paid to Classworx per attendee. The fee is 8% of what the host charges an attendee per event.

- B. Please list any subsidiaries, parents, or affiliated companies.

Chill N Out Cryotherapy, Inc. acquired Classworx, Inc. Classworx, Inc. owns the website classworx.com which operates as a directory for instructors, artists, musicians, professionals, chefs, and others that want to be listed on Classworx.com and hold virtual events via Zoom. Hosts of events can offer their events for a fee or free. ClassWorx provides hosts of events a way to be paid via Stripe, its online payment processor. ClassWorx charges hosts of events either a monthly fee or a percentage of what an attendee pays for each event.

- C. Describe the issuers' principal products or services.

Classworx.com website platform provides its products and services to a global market, which can consist of fitness instructors, chefs, musicians, artists, coaches, professionals and anyone who wants to host a virtual event on Classworx.com. Classworx provides members the ability to create their online profile, in ClassWorx.com post their event schedule or class schedule, connect with their Zoom

and Stripe accounts which enables attendees to find upcoming events or classes they want to attend. Once the attendee selects the event they want to attend the Host can deliver to the attendee the live event Virtually through Zoom and if the event is a paid for event charge the attendee through Stripe and receive their fee via the Stripe payment processor. ClassWorx will be marketing its platform and services to fitness instructors, yoga teachers, coaches, musicians and professionals that may include attorneys that want to host live seminars.

6) 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.

We rent office space services from an office workplace at 5051 Peachtree Corners Cir #200, Peachtree Corners, GA 30092.

7) Company Insiders (Officers, Directors, and Control Persons)

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

Using the tabular format below, please provide information, as of the period end date of this report, regarding any person or entity owning 5% or more of any class of the issuer's securities, as well as any officer, and any director of the company, 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.**

Name of Officer/Director or Control Person	Affiliation with Company (e.g. Officer/Director/Owner of more than 5%)	Residential Address (City / State Only)	Number of shares owned	Share type/class	Ownership Percentage of Class Outstanding	Note
<u>Raymond Firth</u>	<u>Chief Executive Officer and Director</u>	Lawrenceville, Georgia	<u>40,870,536</u>	<u>Common</u>	<u>44.7%</u>	_____
<u>Holly Andrews</u>	Owner of more than 5%	Duluth, Georgia	<u>40,870,535</u>	<u>Common</u>	<u>44.7%</u>	_____

8) Legal/Disciplinary History

A. Please 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.

None

9) Third Party Providers

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

Securities Counsel

Name:	<u>Thomas C. Cook, Esq</u>
Firm:	<u>Law Offices of Thomas C. Cook, Ltd.</u>
Address 1:	<u>10470 W. Cheyenne Ave, Suite 115, PMB 303</u>
Address 2:	<u>Las Vegas, NV 89129</u>
Phone:	<u>(702) 524-9151</u>
Email:	<u>tccesq@aol.com</u>

Accountant or Auditor

Name: Rachel Boulds
Firm: Rachel Boulds, CPA, PLLC
Address 1: 6371 S Glenoaks St
Address 2: Murray, UT 84107
Phone: _____
Email: rachelbouldscpa@hotmail.com

Investor Relations

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

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) or consultant(s) or provided assistance or services to the issuer during the reporting period.

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

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, Raymond Firth certify that:

1. I have reviewed this annual disclosure statement of Chill N Out Cryotherapy, 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.

March 31, 2022

/s/ Raymond Firth [CEO's Signature]

Principal Financial Officer:

I, Raymond Firth certify that:

1. I have reviewed this annual disclosure statement of Chill N Out Cryotherapy, 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.

March 31, 2022

/s/ Raymond Firth [CEO's Signature]

CLASSWORX, INC.
(formerly Chill N Out Cryotherapy, Inc.)
CONSOLIDATED BALANCE SHEETS
(Unaudited)

	December 31, 2021	December 31, 2020
<u>ASSETS</u>		
Current Assets:		
Cash	\$ 3,962	\$ 8,937
Total current assets	3,962	8,937
Other Assets:		
Website, net	22,916	34,872
Total Assets	\$ 26,878	\$ 43,809
<u>LIABILITIES AND STOCKHOLDERS' DEFICIT</u>		
Current Liabilities:		
Accounts payable	\$ 1,800	\$ —
Advance – related party	100	100
Total current liabilities	1,900	100
Total Liabilities	1,900	100
Stockholders' Equity (Deficit):		
Preferred Stock par value \$0.0001, 20,000,000 shares authorized; no shares issued and outstanding	—	—
Common Stock par value \$0.0001, 1,000,000,000 shares authorized; 91,500,000 and 91,000,000 shares issued and outstanding, respectively	9,150	9,100
Additional paid in capital	505,297	475,347
Accumulated Deficit	(489,469)	(440,738)
Total Stockholders' Equity	24,978	43,809
Total Liabilities and Stockholders' Deficit	\$ 26,878	\$ 43,809

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

CLASSWORX, INC.
(formerly Chill N Out Cryotherapy, Inc.)
CONSOLIDATED STATEMENTS OF OPERATIONS
(Unaudited)

	For the Years Ended December 31,	
	2021	2020
Revenue	\$ 9,642	\$ —
Operating Expenses:		
General and administrative	30,241	2,371
Professional fees	28,132	—
Total operating expenses	58,373	2,371
Loss from operations	(48,731)	(2,371)
Loss before provision for income taxes	(48,731)	(2,371)
Provision for income tax	—	—
Net loss from continuing operations	(48,731)	(2,371)
Net loss from discontinued operations	—	(25,181)
Net Loss	\$ (48,731)	\$ (27,552)
Loss per share, basic and diluted	\$ (0.00)	\$ (0.00)
Weighted average shares outstanding, basic and diluted	91,395,890	83,536,990

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

CLASSWORX, INC.
(formerly Chill N Out Cryotherapy, Inc.)
CONSOLIDATED STATEMENTS OF STOCKHOLDERS' DEFICIT
FOR THE YEARS ENDED DECEMBER 31, 2021 AND 2020
(Unaudited)

	Common Stock Shares	Amount	Additional Paid in Capital	Accumulated Deficit	Total Stockholders' Deficit
Balance, December 31, 2019	82,738,606	\$ 8,274	\$ 267,819	\$ (413,186)	\$ (137,093)
Forgiveness of related party debt	—	—	162,486	—	162,486
Shares issued for cash	1,000,000	100	9,900	—	10,000
Shares issued for share exchange	6,261,394	626	(626)	—	—
Shares issued for purchase of website	1,000,000	100	35,768	—	35,868
Net Loss	—	—	—	(27,552)	(27,552)
Balance, December 31, 2020	91,000,000	9,100	475,347	(440,738)	43,709
Shares issued for cash	500,000	50	29,950	—	30,000
Net Loss	—	—	—	(48,731)	(48,731)
Balance, December 31, 2021	<u>91,500,000</u>	<u>\$ 9,150</u>	<u>\$ 505,297</u>	<u>\$ (489,469)</u>	<u>\$ 24,978</u>

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

CLASSWORX, INC.
(formerly Chill N Out Cryotherapy, Inc.)
CONSOLIDATED STATEMENTS OF CASH FLOWS
(Unaudited)

	For the Years Ended December 31,	
	2021	2020
Cash flow from operating activities:		
Net Loss	\$ (48,731)	\$ (27,552)
Adjustments to reconcile net loss to net cash used in operating activities:		
Amortization expense	11,956	996
Changes in operating assets and liabilities:		
Accounts payable	1,800	—
Net cash used by operating activities	(34,975)	(26,556)
Cash flows from financing activities:		
Proceeds from loan payable – related party	—	20,070
Proceeds from the sale of common stock	30,000	10,000
Net cash provided by financing activities	30,000	30,070
Net change in cash	(4,975)	3,514
Cash at beginning of year	8,937	5,423
Cash at end of year	\$ 3,962	\$ 8,937
Cash paid during the period for:		
Interest	\$ —	\$ —
Income taxes	\$ —	\$ —
Supplemental Disclosures:		
Forgiveness of related party debt	\$ 162,486	\$ —

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

CLASSWORX, INC.
(formerly Chill N Out Cryotherapy, Inc.)
NOTES TO UNAUDITED CONSOLIDATED FINANCIAL STATEMENTS
DECEMBER 31, 2021

NOTE 1 – ORGANIZATION AND DESCRIPTION OF BUSINESS

Chill N Out Cryotherapy, Inc. (the “Company”) was incorporated in the State of Delaware on May 17, 2011. On January 23, 2018, the financial Industry Regulatory Authority (FINRA) approved our corporate name change to Chill N Out Cryotherapy, Inc. effective January 25, 2018.

On November 19, 2020, the Company entered into a share exchange agreement with Classworx, Inc. a Colorado corporation, along with its asset classworx.com. As part of the acquisition, the company has appointed a new Board of Directors which is comprised of Raymond Firth and Thomas Powers. Pursuant to the terms of the agreement the company issued 7,261,394 shares of common stock in exchange for 2,000 shares of stock of Classworx.

ClassWorx, Inc., a Delaware corporation, owns and operates ClassWorx, Inc., a Colorado corporation, that is doing business as ClassWorx. ClassWorx owns and operates the website www.classworx.com, which provides an internet based, global network directory for instructors, artists, musicians, chefs, tutors, professionals that want to join ClassWorx and host virtual events through Zoom and receive payments through Stripe.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of presentation

The Company’s unaudited consolidated financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America (“U.S. GAAP”). The accompanying unaudited financial statements reflect all adjustments, consisting of only normal recurring items, which, in the opinion of management, are necessary for a fair statement of the results of operations for the periods shown.

Use of estimates

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

Cash equivalents

The Company considers all highly liquid investments with a maturity of three months or less when purchased to be cash equivalents. There were no cash equivalents for the yearS ended December 31, 2021 and 2020.

Principles of consolidation

ClassWorx, Inc., a Delaware corporation, owns and operates ClassWorx, Inc., a Colorado corporation, that is doing business as ClassWorx. The Company’s unaudited consolidated financial statements include the accounts of the Company and its wholly owned subsidiary, Classworx, Inc. All significant intercompany transactions and balances have been eliminated.

Revenue recognition

The Company only applies the five-step model to contracts when it is probable that the entity will collect the consideration it is entitled to in exchange for the goods or services it transfers to the customer. Once a contract is determined to be within the scope of ASC 606 at contract inception, the Company reviews the contract to determine which performance obligations the Company must deliver and which of these performance obligations are distinct. The Company recognizes as revenues the amount of the transaction price that is allocated to the respective performance obligation when the performance obligation is satisfied or as it is satisfied.

Recently issued accounting pronouncements

The Company has implemented all new accounting pronouncements that are in effect. These pronouncements did not

have any material impact on the financial statements unless otherwise disclosed, and the Company does not believe that there are any other new accounting pronouncements that have been issued that might have a material impact on its financial position or results of operations.

NOTE 3 – GOING CONCERN

Our unaudited consolidated financial statements have been prepared on a going concern basis, which assumes that the Company will be able to realize its assets and discharge its liabilities and commitments in the normal course of business for the foreseeable future. The Company has just begun its operations and does not yet have sufficient revenue to cover its operating expenses. These factors raise substantial doubt about the Company's ability to continue as a going concern. The ability to continue as a going concern is dependent upon generating profitable operations in the future and/or to obtain the necessary financing to meet the Company's obligations and repay its liabilities arising from normal business operations when they come due. Management intends to finance operating costs over the next twelve months with increase revenue and related party loans when necessary. While we believe that we will be successful in obtaining the necessary financing and generating revenue to fund our operations, meet regulatory requirements and achieve commercial goals, there are no assurances that such additional funding will be achieved and that we will succeed in our future operations. The financial statements of the Company do not include any adjustments that may result from the outcome of these uncertainties.

NOTE 4 – WEBSITE

On November 25, 2020, the Company issued 1,000,000 shares of the common stock to Findit, Inc. in exchange for technical services provided in the building or the website. Findit, Inc. has the same majority shareholders as the Company. The shares were valued at the cost of the services provided of \$35,868. Assets stated at cost, less accumulated amortization consists of the following:

Website	\$ 35,868
Less: accumulated amortization	(12,952)
Asset, net	\$ 22,916

Amortization expense for the years ended December 31, 2021 was \$11,956 and \$996, respectively.

NOTE 5 – COMMON STOCK

On November 19, 2020, the Company entered into a share exchange agreement with Classworx, Inc. a Colorado corporation, along with its asset classworx.com. Pursuant to the terms of the agreement the company issued 7,261,394 shares of common stock in exchange for 2,000 shares of stock of Classworx. The shares issued included the 1,000,000 shares discussed in Note 4.

During the year ended December 31, 2020, the Company sold 1,000,000 shares of common stock for total cash proceeds of \$10,000.

During the year ended December 31, 2021, the Company sold 500,000 shares of common stock for total cash proceeds of \$30,000.

NOTE 6 – SUBSEQUENT EVENTS

Management has evaluated subsequent events pursuant to the requirements of ASC Topic 855, from the balance sheet date through the date the financial statements were available to be issued and has determined that there are no material subsequent events that require disclosure in the unaudited consolidated financial statements.