Rooshine, Inc.

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SIC 5182

Quarterly Report
For the Period Ending: June 30, 2022
(the "Reporting Period")

As of June 30, 2022, the number of shares outstanding of our Common Stock was: 22,649,050

As of December 31, 2021, the number of shares outstanding of our Common Stock was: 22,649,050

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 Control[1] of the company has occurred over this reporting period:
Yes: ☐ No: ☒

[1] "Change in Control" shall mean any events resulting in:

(i) Any "person" (as such term is used in Sections 13(d) and 14(d) of the Exchange Act) becoming the "beneficial owner" (as defined in Rule 13d-3 of the Exchange Act), directly or indirectly, of securities of the Company representing fifty percent (50%) or more of the total voting power represented by the Company's then outstanding voting securities;
(ii) The consummation of the sale or disposition by the Company of all or substantially all of the Company's assets;
(iii) A change in the composition of the Board occurring within a two (2)-year period, as a result of which fewer than a majority of the directors are directors immediately prior to such change; or
(iv) The consummation of a merger or consolidation of the Company with any other corporation, other than a merger or consolidation which would result in the voting securities of the Company outstanding immediately prior thereto continuing to represent (either by remaining outstanding or by being converted into voting securities of the surviving entity or its parent) at least fifty percent (50%) of the total voting power represented by the voting securities of the Company or such surviving entity or its parent outstanding immediately after such merger or consolidation.

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

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

Effective Date	New Name	Address
September 21, 2017	Rooshine, Inc.	105 Pine Creek Trail, Ormond Beach, FL
February 4, 2014	Choose Rain, Inc.	105 Pine Creek Trail, Ormond Beach, FL
Before May 29, 2002:	Resolve Staffing, Inc.	3235 Omni Dr., Cincinnati, OH
May 23, 2002:	Columbialum Staffing, Inc.	310 East Harrison Street, Tampa, FL
April 8, 1998:	Columbialum, Ltd.	610 Newport Center Drive, Newport, CA

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):

Columbialum, Ltd. - April 8, 1998 incorporated in Nevada – Active as predecessors of Rooshine, Inc

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:

Effective on April 23, 2021, the Company effected a one-for-one hundred (1:100) reverse stock split of the Company's issued and outstanding shares of common stock.

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

224 Roosevelt Ave Avon by the Sea, NJ 07717

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: ☐

105 Pine Creek Trail, Ormond Beach, FL 32174

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:

N/A

2) Security Information

Trading symbol: RSAU
Exact title and class of securities outstanding: Common Stock
CUSIP: 776616203
Par or stated value: $0.001

Total shares authorized: 55,000,000 as of date: June 30, 2022
Total shares outstanding: 22,649,050 as of date: June 30, 2022
Number of shares in the Public Float[2]: 998,702 as of date: June 30, 2022
Total number of shareholders of record: 229 as of date: June 30, 2022

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

Trading symbol: N/A
Exact title and class of securities outstanding: Preferred Stock
CUSIP: N/A
Par or stated value: $0.001
Total shares authorized: 1,000,000 as of date: June 30, 2022
Total shares outstanding: 0 as of date: June 30, 2022

Trading symbol: N/A
Exact title and class of securities outstanding: Designated Series B Preferred Stock
CUSIP: N/A
Par or stated value: $0.001
Total shares authorized: 200,000 as of date: June 30, 2022
Total shares outstanding: 0 as of date: June 30, 2022

Transfer Agent

Name: ClearTrust LLC
Phone: 813-235-4490
Email: inbox@cleartrusttransfer.com
Address: 16540 Pointe Village Drive, Ste. 210, Lutz, FL 33558

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: ☐

[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.

Shares Outstanding as of Second Most Recent Fiscal Year End: Opening Balance Date 12/31/2019 Common: 7,774,032 Preferred: None									
Date of Transaction	**Transaction type (e.g. new issuance, cancellation, shares returned to treasury)**	**Number of Shares Issued (or cancelled)**	**Class of Securities**	**Value of shares issued ($/per share) at Issuance**	**Were the shares issued at a discount to market price at the time of issuance? (Yes/No)**	**Individual/ Entity Shares were issued to (entities must have individual with voting / investment control disclosed).**	**Reason for share issuance (e.g. for cash or debt conversion) - OR- Nature of Services Provided**	**Restricted or Unrestricted as of this filing.**	**Exemption or Registration Type.**
7/8/20	New Issuance	1,232,000	Common Shares	$0.075	Yes	Accrual Assets Management Fund, LLC (b)	For Cash	Restricted	None
7/8/20	New Issuance	4,000,000	Common Shares	$0.075	Yes	Finneus Jefferson Fund LLC (a)	For Cash	Restricted	None
7/30/20	New Issuance	769,230	Common Shares	$0.14	Yes	Accrual Assets Management Fund, LLC (b)	For Cash	Restricted	None
8/21/20	New Issuance	1,800,000	Common Shares	$0.14	Yes	Les McCall	For Services	Restricted	None
8/21/20	New Issuance	1,000,000	Common Shares	$0.14	Yes	Zoe Graham	For Services	Restricted	None
8/21/20	New Issuance	1,000,000	Common Shares	$0.14	Yes	Richard McCall	For Services	Restricted	None
8/21/20	New Issuance	1,000,000	Common Shares	$0.14	Yes	Julie McCall	For Services	Restricted	None
8/21/20	New Issuance	250,000	Common Shares	$0.14	Yes	Larry R Curran	For Services	Restricted	None
8/21/20	New Issuance	100,000	Common Shares	$0.14	Yes	Fraa'ol Hunduma	For Services	Restricted	None
8/21/20	New Issuance	100,000	Common Shares	$0.14	Yes	Gabriel Hunduma	For Services	Restricted	None
8/21/20	New Issuance	100,000	Common Shares	$0.14	Yes	Peter Simmons	For Services	Restricted	None
8/21/20	New Issuance	80,000	Common Shares	$0.14	Yes	Ruth N Hunduma	For Services	Restricted	None
8/21/20	New Issuance	60,000	Common Shares	$0.14	Yes	Cliff Benjamin	For Services	Restricted	None
8/21/20	New Issuance	50,000	Common Shares	$0.14	Yes	Negasa Hunduma	For Services	Restricted	None

8/21/20	New Issuance	21,000	Common Shares	$0.14	Yes	Tony Foster	For Services	Restricted	None
8/21/20	New Issuance	15,000	Common Shares	$0.14	Yes	Karen Miller	For Services	Restricted	None
8/21/20	New Issuance	15,000	Common Shares	$0.14	Yes	Mike Lowrey	For Services	Restricted	None
8/21/20	New Issuance	3,000	Common Shares	$0.14	Yes	Brian Donn	For Services	Restricted	None
8/21/20	New Issuance	2,000	Common Shares	$0.14	Yes	John Seiminski	For Services	Restricted	None
8/21/20	New Issuance	1,000	Common Shares	$0.14	Yes	Jason Kelwick	For Services	Restricted	None
9/1/20	New Issuance	200,000	Common Shares	$0.33	Yes	Les McCall	Incentive Grant	Restricted	None
9/1/20	New Issuance	200,000	Common Shares	$0.33	Yes	Zoe Graham	Incentive Grant	Restricted	None
9/1/20	New Issuance	200,000	Common Shares	$0.33	Yes	Richard McCall	Incentive Grant	Restricted	None
9/1/20	New Issuance	400,000	Common Shares	$0.33	Yes	Max Gomez	Incentive Grant	Restricted	None
9/1/20	New Issuance	200,000	Common Shares	$0.33	Yes	James T Loures	Incentive Grant	Restricted	None
12/23/20	New Issuance	400,000	Common Shares	$1.00	Yes	Glen Gerding	For Cash with Put Option	Restricted	None
2/12/21	New Issuance	100,000	Common Shares	$1.50	No	Jimmy Little	Note Settlement	Restricted	None
2/17/21	New Issuance	250,000	Common Shares	$1.00	No	Robert Breslin	For Cash with Put Option	Restricted	None
2/17/21	New Issuance	602,500	Common Shares	$0.001	Yes	Finneus Jefferson Fund, LLC (a)	Anti-Dilution Settlement	Restricted	None
2/17/21	New Issuance	253,840	Common Shares	$0.001	Yes	Accrual Asset Management, LLC (b)	Anti-Dilution Settlement	Restricted	None
2/23/21	New Issuance	50,000	Common Shares	$1.00	No	William Hutchinson	For Cash	Restricted	None
3/31/21	New Issuance	448	Common Shares	$0.001	No	Round-up partial Shares for Reverse Split	Round-up partial Shares for Reverse Split	Restricted	None
4/30/2021	New Issuance	25,000	Common Shares	$1.00	No	Vincenzo Berardi	For Cash	Restricted	None
4/30/2021	New Issuance	20,000	Common Shares	$1.00	No	Baris Erifinike	For Cash	Restricted	None

4/30/2021	New Issuance	25,000	Common Shares	$1.00	No	Andrea Esposito-Costagliola	For Cash	Restricted	None
4/30/2021	New Issuance	5,000	Common Shares	$1.00	No	Gennaro Bruno Guardascione	For Cash	Restricted	None
4/30/2021	New Issuance	20,000	Common Shares	$1.00	No	Bruno Guardascione	For Cash	Restricted	None
4/30/2021	New Issuance	200,000	Common Shares	$1.00	No	Suarez Family Trust, LLC (c)	For Cash	Restricted	None
5/17/2021 (Issued on 7/6/21)	New Issuance	5,000	Common Shares	$1.00	No	Francesco R Panza	For Cash	Restricted	None
5/17/2021 (Issued on 7/6/21)	New Issuance	25,000	Common Shares	$1.00	No	Gerardo P Panza	For Cash	Restricted	None
5/17/2021 (Issued on 7/6/21)	New Issuance	5,000	Common Shares	$1.00	No	Jennifer A Lizarazo	For Cash	Restricted	None
5/17/2021 (Issued on 7/6/21)	New Issuance	10,000	Common Shares	$1.00	No	Pasquale V Gengaro	For Cash	Restricted	None
6/1/2021 (Issued on 7/6/21)	New Issuance	5,000	Common Shares	$1.00	No	Jacqueline Palmero	For Cash	Restricted	None
6/1/2021 (Issued on 7/6/21)	New Issuance	25,000	Common Shares	$1.00	No	Terry McCartin	For Cash	Restricted	None
9/13/2021 (Issued on 10/12/21)	New Issuance	50,000	Common Shares	1.00	No	Accrual Asset Management, LLC (b)	Note Payable	Restricted	None
Shares Outstanding on Date of This Report: Ending Balance: Date 6/30/2022 Common:22,649,050 Preferred: 0									

Example: A company with a fiscal year end of December 31st, in addressing this item for its quarter ended June 30, 2022, would include any events that resulted in changes to any class of its outstanding shares from the period beginning on January 1, 2020 through June 30, 2022 pursuant to the tabular format above.

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

Notes:

(a) Finneus Jefferson Fund, LLC, Stephen Morley, Manager
(b) Accrual Assets Management Fund, LLC, Donald McCartin, Manager
(c) Suarez Family Trust, LLC, John Peter Suarez, Principal

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.)
6/22/15	$36,281	$0	$0	On Demand	Not Convertible	Larry Curran	Replace Accrued Expenses
6/22/15	$32,358	$25,500	$0	On Demand	Not Convertible	Larry Curran	Replace Accrued Expenses
12/31/20	$46,203	$0	$0	On Demand	Not Convertible	Larry Curran	Replace Accrued Expenses
12/31/20	$47,930	$0	$0	On Demand	Not Convertible	Jimmy Little	Replace Accrued Expenses
11/9/2020	$25,000	$25,000	$0	On Demand	Not Convertible	Maximo Gomez	Loan
2/24/2021	$890,000	$890,000	$41,335	9/30/22	Not Convertible	Due North Financial (a)	Loan
9/13/2021	$200,000	$200,000	$0	12/31/22	Not Convertible	Accrual Asset Management LLC (b)	Loan
4/6/2022	$70,000	$70,000	$0	12/31/22	Not Convertible	Accrual Asset Management LLC (b)	Loan

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

Note:

(a) Due North Financial, Stephen Morley, Managing Partner
(b) Accrual Asset Management LLC, Donald McCartin, Managing Partner

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:	**Adam Wasserman**
Title:	**Associate**
Relationship to Issuer:	**Accounting Consultant**

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.

ROOSHINE, INC. AND SUBSIDIARY
CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
JUNE 30, 2022 AND 2021
(Unaudited)

ROOSHINE, INC. AND SUBSIDIARY
INDEX TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
JUNE 30, 2022 AND 2021
(Unaudited)

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ROOSHINE, INC. AND SUBSIDIARY
CONDENSED CONSOLIDATED BALANCE SHEETS

	June 30, 2022 (Unaudited)	December 31, 2021
ASSETS		
CURRENT ASSETS:		
Cash	$ 32,584	$ 66,199
Inventory	1,756,398	1,689,172
Prepaid expenses - current	82,117	82,117
Other current assets	-	40,000
Total Current Assets	1,871,099	1,877,488
NON - CURRENT ASSETS:		
Prepaid expenses - non-current	277,200	277,200
Advance deposits for capital construction - related party	64,339	64,339
Property and equipment, net	279,442	292,089
Intangible assets, net	107,205	113,217
Total Non-Current Assets	728,186	746,845
Total Assets	$ 2,599,285	$ 2,624,333
LIABILITIES AND STOCKHOLDERS' DEFICIT		
CURRENT LIABILITIES:		
Accounts payable	$ 16,491	$ 22,641
Accounts payable - related party	121,337	119,572
Accrued compensation and accrued expenses	1,851,335	1,825,320
Notes payable	1,160,000	1,071,217
Loan payable	47,930	47,930
Advances payable	56,000	56,000
Other current liabilities	27,500	27,500
Due to shareholders and other related parties	139,842	138,164
Total Current Liabilities	3,420,435	3,308,344
Total Liabilities	3,420,435	3,308,344
Common stock with put option (650,000 shares issued and outstanding as of June 30, 2022 and December 31, 2021)	650,000	650,000
Commitments and Contingencies (see Note 11)		
STOCKHOLDERS' DEFICIT:		
Preferred stock, $0.001 par value; 1,000,000 authorized		
Convertible Series B preferred stock, $0.001 par value, 200,000 designated, none issued and outstanding as of June 30, 2022, and December 31, 2021, respectively ($1.00 per share liquidation value)	-	-
Common stock, $0.001 par value, 55,000,000 shares authorized, 21,999,050 shares and 21,999,050 shares issued and 21,750,300 and 21,750,300 shares outstanding as of June 30, 2022 and December 31, 2021, respectively	21,999	21,999
Additional paid in capital	2,483,105	2,483,105
Accumulated deficit	(3,675,267)	(3,538,128)
Treasury stock, at cost, 248,750 shares and 248,750 shares as of June 30, 2022 and December 31, 2021, respectively	(300,987)	(300,987)
Total Stockholders' Deficit	(1,471,150)	(1,334,011)
Total Liabilities and Stockholders' Deficit	$ 2,599,285	$ 2,624,333

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

ROOSHINE, INC. AND SUBSIDIARY
CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS
(Unaudited)

	For the Three Months Ended June 30, 2022	For the Three Months Ended June 30, 2021	For the Six Months Ended June 30, 2022	For the Six Months Ended June 30, 2021
Sales	$ -	$ 6,097	$ -	$ 6,097
Cost of Sales	-	3,822	-	3,822
Gross Profit	-	2,275	-	2,275
Operating Expenses:				
Bad debt expense	40,000	-	40,000	-
Selling, general and administrative expenses	29,816	36,818	54,848	78,580
Total Operating Expenses	69,816	36,818	94,848	78,580
Loss from Operations	(69,816)	(34,543)	(94,848)	(76,305)
Other (Expenses) Income:				
Gain (loss) from settlement/extinguishment of debt	5,949	23,694	5,949	(126,306)
Foreign currency transaction (loss) gain	(2,545)	(119)	(1,764)	623
Interest expense and amortization of debt discount	(13,916)	(11,914)	(46,476)	(74,174)
Total Other (Expenses) Income, net	(10,512)	11,661	(42,291)	(199,857)
Loss before Provision for Income Taxes	(80,328)	(22,882)	(137,139)	(276,162)
Provision for income taxes	-	-	-	-
Net Loss	$ (80,328)	$ (22,882)	$ (137,139)	$ (276,162)
NET LOSS PER COMMON SHARE:				
Basic and diluted	$ (0.00)	$ (0.00)	$ (0.01)	$ (0.01)
WEIGHTED AVERAGE COMMON SHARES OUTSTANDING:				
Basic and diluted	22,649,050	22,228,602	22,649,050	21,950,958

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

ROOSHINE, INC AND SUBSIDARY
CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN STOCKHOLDERS' DEFICIT
For the Three and Six Months Ended June 30, 2022 and 2021
(Unaudited)

	Comm Stock $0.001 par value		Additional Paid-in Capital	Subscription Receivable	Accumulated Deficit	Treasury Stock		Total Stockholders' Deficit
	Shares	Amount				Shares	Amount	
Balance, December 31, 2021	21,999,050	$ 21,999	$ 2,483,105	$ -	$ (3,538,128)	248,750	(300,987)	$ (1,334,011)
Net loss for the period	-	-	-	-	(56,811)	-	-	(56,811)
Balance, March 31, 2022	21,999,050	21,999	2,483,105	-	(3,594,939)	248,750	(300,987)	(1,390,822)
Net loss for the period	-	-	-	-	(80,328)	-	-	(80,328)
Balance, June 30, 2022	21,999,050	$ 21,999	$ 2,483,105	$ -	$ (3,675,267)	248,750	$ (300,987)	$ (1,471,150)

	Comm Stock $0.001 par value		Additional Paid-in Capital	Subscription Receivable	Accumulated Deficit	Treasury Stock		Total Stockholders' Deficit
	Shares	Amount				Shares	Amount	
Balance, December 31, 2020	20,572,262	$ 20,572	$ 1,866,913	$ -	$ (3,326,298)	-	$ -	$ (1,438,813)
Common shares issued for cash	50,000	50	49,950	-	-	-	-	50,000
Common stock issued pursuant to anti-dilution protection provision	856,340	856	(856)	-	-	-	-	-
Common stock issued in connection with Settlement Agreement	100,000	100	149,900	-	-	-	-	150,000
Net loss for the period	-	-	-	-	(253,280)	-	-	(253,280)
Balance, March 31, 2021	21,578,602	21,578	2,065,907	-	(3,579,578)	-	-	(1,492,093)
Common shares issued for cash	370,000	370	369,630	(35,000)	-	-	-	335,000
Net loss for the period	-	-	-	-	(22,882)	-	-	(22,882)
Balance, June 30, 2021	21,948,602	$ 21,948	$ 2,435,537	$ (35,000)	$ (3,602,460)	-	$ -	$ (1,179,975)

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

ROOSHINE, INC. AND SUBSIDIARY
CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS
(Unaudited)

	For the Six Months Ended June 30, 2022	2021
CASH FLOWS FROM OPERATING ACTIVITIES:		
Net loss	$ (137,139)	$ (276,162)
Adjustments to reconcile net loss to net cash used in operating activities		
Amortization of debt discount	18,783	58,469
Amortization expense	6,012	1,002
Depreciation expense	12,647	12,647
Bad debt expense	40,000	-
Interest expense included in notes	1,678	1,750
(Gain) loss from settlement/extinguishment of debt	(5,949)	126,306
Changes in assets and liabilities:		
Accounts receivable		(6,097)
Inventory	(67,226)	(1,149,959)
Prepaid expenses	-	(1,418)
Accounts payable	1,564	(2,733)
Accrued compensation and accrued expenses	26,015	(331,603)
NET CASH USED IN OPERATING ACTIVITIES	(103,615)	(1,567,798)
CASH FLOWS FROM FINANCING ACTIVITIES:		
Capitalized website development cost	-	(25,000)
NET CASH USED IN OPERATING ACTIVITIES	-	(25,000)
CASH FLOWS FROM FINANCING ACTIVITIES:		
Proceeds from note payable	70,000	890,000
Repayments on note payable	-	(13,194)
Proceeds from sale of common stock	-	385,000
Proceeds from sale of common stock with put option	-	250,000
NET CASH PROVIDED BY FINANCING ACTIVITIES	70,000	1,511,806
NET DECREASE IN CASH	(33,615)	(80,992)
CASH - beginning of period	66,199	407,442
CASH - end of period	$ 32,584	$ 326,450
SUPPLEMENTAL DISCLOSURE OF CASH FLOW INFORMATION:		
Cash paid during the period for:		
Interest	$ -	$ -
Income taxes	$ -	$ -

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

NOTE 1 - ORGANIZATION AND OPERATIONS

Rooshine, Inc., (the "Company") was incorporated in the State of Nevada in 1998 in name of Columbialum Ltd. On January 22, 2002, the Company changed its corporate name to Columbialum Staffing Inc., which was subsequently changed to Resolve Staffing Inc. on May 29, 2002. The assets of the Company were handed over to the bank and the Company was reinstated in August 2010 through a court appointed guardian - custodian. In November 2013, the Company filed another reinstatement with the Secretary of State of Nevada to bring its status current with the State and changed its corporate name to Choose Rain Inc. in early 2014. On September 21, 2017, as part of a Change of Control agreement, the Company changed its corporate name to Rooshine, Inc., representing a combination of Kangaroo and Moonshine made in Australia. The Company's common stock are quoted on the "Pink Sheets" quotation market under the symbol "RSAU".

The Company is engaged in the business of importation, distribution and sale of alcoholic spirits and intends to produce high quality premium spirits infused with natural ingredients and no artificial additives. The Company has no physical facilities. The Company has engaged suppliers, distillers, and distributors each of whom have enough facilities to fulfill the Company's needs.

In the fourth quarter of year 2020, the Company formed a wholly owned subsidiary, Rooshine, Ltd., a limited company, in United Kingdom ("UK"). Rooshine, Ltd. was established to allow for sales of the Company's craft distilled spirit products in UK and Europe. Rooshine, Ltd. had no activity during the six months ended June 30, 2022 and 2021.

On April 19, 2021, the Company filed an amendment to its Certificate of Incorporation with the Secretary of State of Nevada to decrease the authorized number of shares of common stock of the Company from 5,500,000,000 shares to 55,000,000 shares and increase the authorize number of shares of preferred stock of the Company from 200,000 to 1,000,000 shares with a par value of $0.001 per share. Additionally, on April 19, 2021, the Company effected a one-for-one hundred (1:100) reverse stock split of the Company's issued and outstanding shares of common stock (the "Reverse Stock Split"). All share and per-share data and amounts have been retroactively adjusted as of the earliest period presented in the unaudited condensed consolidated financial statements to reflect the Reverse Stock Split.

NOTE 2 - SIGNIFICANT AND CRITICAL ACCOUNTING POLICIES AND PRACTICES

Basis of Presentation and Principles of Consolidation

The accompanying unaudited condensed consolidated financial statements of the Company have been prepared in accordance with accounting principles generally accepted in the United States of America (the "U.S. GAAP"). The Company's unaudited condensed consolidated financial statements include the financial statements of its subsidiary, Rooshine, Ltd. All significant intercompany accounts and transactions have been eliminated in consolidation.

Management acknowledges its responsibility for the preparation of the accompanying unaudited condensed consolidated financial statements which reflect all adjustments, consisting of normal recurring adjustments, considered necessary in its opinion for a fair statement of its financial position and the results of its operations for the periods presented. Operating results for interim periods are not necessarily indicative of results that may be expected for the fiscal year as a whole. These unaudited condensed consolidated financial statements should be read in conjunction with the summary of significant accounting policies and notes to the consolidated financial statements for the year ended December 31, 2021 of the Company which were included in the Company's annual reports as filed in the OTC Markets on March 28, 2022.

Use of Estimates

The preparation of unaudited condensed consolidated 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 revenues and expenses during the reporting period. Making estimates requires management to exercise significant judgment. It is at least reasonably possible that the estimate of the effect of a condition, situation or set of circumstances that existed at the date of the financial statements, which management considered in formulating its estimate could change in the near term due to one or more future confirming events. Accordingly, the actual results could differ significantly from estimates. Significant estimates during the six months ended June 30, 2022, and 2021 include the allowance for doubtful accounts on accounts receivable, the estimates for obsolete or slow-moving inventory, the useful life of property and equipment, the valuation of the other current assets, the valuation of prepaid expenses, valuation of intangible assets, valuation allowances for deferred tax assets, and valuation of equity-based instruments issued for other than cash.

Cash and Cash Equivalents

The Company considers all highly liquid debt instruments and other short-term investments with maturities of three months or less, when purchased, to be cash equivalents. The Company held no cash equivalents as of June 30, 2022 and December 31, 2021. The Company maintains cash balances at one financial institution that is insured by the Federal Deposit Insurance Corporation. The Company's account at this institution is insured by the Federal Deposit Insurance Corporation ("FDIC") up to $250,000. As of June 30, 2022, and December 31, 2021, the Company had no bank balances exceeding the FDIC insurance limit. To reduce its risk associated with the failure of such financial institution, the Company evaluates at least annually the rating of the financial institution in which it holds deposits.

Fair Value of Financial Instruments and Fair Value Measurements

The Company measures its financial assets and liabilities in accordance with US GAAP. For certain financial instruments, including cash and cash equivalents, accounts receivable, accounts payable and accrued liabilities, the carrying amounts approximate fair value due to their short maturities. Amounts recorded for notes payable, net of discount, and loans payable also approximate fair value because current interest rates available for debt with similar terms and maturities are substantially the same.

The Company analyzes all financial instruments with features of both liabilities and equity under the Financial Accounting Standard Board's (the "FASB") accounting standard for such instruments. Under this standard, financial assets and liabilities are classified in their entirety based on the lowest level of input that is significant to the fair value measurement. The Company did not identify any assets or liabilities that are required to be presented on the balance sheet at fair value in accordance with Accounting Standards Codification ("ASC") Topic 820.

ASC 825-10 "Financial Instruments", allows entities to voluntarily choose to measure certain financial assets and liabilities at fair value (fair value option). The fair value option may be elected on an instrument-by-instrument basis and is irrevocable, unless a new election date occurs. If the fair value option is elected for an instrument, unrealized gains and losses for that instrument should be reported in earnings at each subsequent reporting date. The Company did not elect to apply the fair value option to any outstanding instruments.

Inventory

The Company values inventory, consisting of finished goods and raw materials, at the lower of cost or net realizable value. Raw materials consist of various barreled spirits, primarily rums and whiskey. Cost is determined on the average cost method. The Company reduces inventory for the diminution of value, resulting from product obsolescence, damage or other issues affecting marketability, equal to the difference between the cost of the inventory and its estimated net realizable value. Factors utilized in the determination of the estimated net realizable value include (i) estimates of future demand, and (ii) competitive pricing pressures. The Company includes warehousing, insurance, and other carrying charges applicable to barreled spirits in inventory costs. The Company had no write-off and spoilage during the six months ended June 30, 2022, and 2021.

Property and Equipment

Property and equipment are carried at cost less accumulated depreciation. Depreciation is computed using the straight-line method over the estimated useful lives of the assets of 3 to 10 years. The cost of repairs and maintenance is expensed as incurred; major replacements and improvements are capitalized. When assets are retired, or disposed of, the cost and accumulated depreciation are removed, and any resulting gains or losses are included in the consolidated statement of operations. The Company also includes in fixed assets the capitalized cost of internal-use software and website development, including software used to upgrade and enhance its website and processes supporting the Company's business in accordance with the framework established by the FASB accounting guidance for accounting for the cost of computer software developed or obtained for internal use and accounting for website development costs. Costs incurred in the planning stage and operating stage are expensed as incurred while costs incurred in the application development stage and infrastructure development stage are capitalized, assuming such costs are deemed to be recoverable.

Impairment of Long-Lived Assets

In accordance with ASC 360-10, "*Long-lived assets,"* which include property and equipment and intangible assets, are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount of an asset may not be recoverable. Recoverability of long-lived assets to be held and used is measured by a comparison of the carrying amount of an asset to the estimated undiscounted future cash flows expected to be generated by the asset. If the carrying amount of an asset exceeds its estimated undiscounted future cash flows, an impairment charge is recognized by the amount by which the carrying amount of the asset exceeds the fair value of the assets. Fair value is generally determined using the asset's expected future discounted cash flows or market value, if readily determinable. No impairment was deemed necessary for the six months ended June 30, 2022, and 2021.

Revenue Recognition

It is the Company's policy that revenues from product sales are recognized in accordance with ASC 606 "Revenue Recognition." Five basic steps must be followed before revenue can be recognized; (1) Identifying the contract(s) with a customer that creates enforceable rights and obligations; (2) Identifying the performance obligations in the contract, such as promising to transfer goods or services to a customer; (3) Determining the transaction price, meaning the amount of consideration in a contract to which an entity expects to be entitled in exchange for transferring promised goods or services to a customer; (4) Allocating the transaction price to the performance obligations in the contract, which requires the company to allocate the transaction price to each performance obligation on the basis of the relative standalone selling prices of each distinct good or services promised in the contract; and (5) Recognizing revenue when (or as) the entity satisfies a performance obligation by transferring a promised good or service to a customer. The amount of revenue recognized is the amount allocated to the satisfied performance obligation.

The Company's revenue (referred to in the consolidated financial statements as "sales") consists primarily of the sale of the Company's Rooshine alcoholic spirits for cash. The Company's revenue generating activities have a single performance obligation and are recognized at the point in time when control transfers and obligation has been fulfilled, which is when the related goods are shipped or delivered to the customer, depending upon the method of distribution, and shipping terms. The Company has elected to treat shipping as a fulfillment activity. Revenue is measured as the amount of consideration the Company expect to receive in exchange for the sale of the Company's product. The Company has no obligation to accept the return of products sold other than for replacement of damaged products. Other than quantity price discounts negotiated with customers prior to billing and delivery (which are reflected as a reduction in sales), the Company does not offer any sales incentives or other rebate arrangements to customers.

Cost of Sales

The primary components of cost of sales include the cost of the product, production costs, warehouse storage costs and shipping fees.

Goodwill and Other Intangible Assets

In accordance with ASC 350-30-65, the Company assesses the impairment of identifiable intangibles whenever events or changes in circumstances indicate that the carrying value may not be recoverable. Factors the Company considers to be important which could trigger an impairment review include the following:

1. Significant underperformance relative to expected historical or projected future operating results;
2. Significant changes in the manner of use of the acquired assets or the strategy for the overall business; and
3. Significant negative industry or economic trends.

When the Company determines that the carrying value of intangibles may not be recoverable based upon the existence of one or more of the above indicators of impairment and the carrying value of the asset cannot be recovered from projected undiscounted cash flows, the Company records an impairment charge. The Company measures any impairment based on a projected discounted cash flow method using a discount rate determined by management to be commensurate with the risk inherent in the current business model. Significant management judgment is required in determining whether an indicator of impairment exists and in projecting cash flows.

Stock-Based Compensation

Stock-based compensation is accounted for based on the requirements of ASC 718 – *"Compensation – Stock Compensation*", which requires recognition in the financial statements of the cost of employee, director, and non-employee services received in exchange for an award of equity instruments over the period the employee, director, or non-employee is required to perform the services in exchange for the award (presumptively, the vesting period). The ASC also requires measurement of the cost of employee, director, and non-employee services received in exchange for an award based on the grant-date fair value of the award. The Company has elected to recognize forfeitures as they occur as permitted under ASU 2016-09 *Improvements to Employee Share-Based Payment*.

Income Taxes

Deferred income tax assets and liabilities arise from temporary differences between the financial statements and tax basis of assets and liabilities, as measured by the enacted tax rates, which are expected to be in effect when these differences reverse. Deferred tax assets and liabilities are classified as current or non-current, depending upon the classification of the asset or liabilities to which they relate. Deferred tax assets and liabilities not related to an asset or liability are classified as current or non-current depending on the periods in which the temporary differences are expected to reverse. Valuation allowances are established when necessary to reduce deferred tax assets to the amount expected to be realized.

The Company follows the provisions of FASB ASC 740-10, "Uncertainty in Income Taxes". Certain recognition thresholds must be met before a tax position is recognized in the financial statements. An entity may only recognize or continue to recognize tax positions that meet a "more-likely-than-not" threshold. The Company does not believe it has any uncertain tax positions as of June 30, 2022 and 2021 that would require either recognition or disclosure in the accompanying unaudited condensed consolidated financial statements.

Basic and Diluted Net Loss per Share

Basic loss per share is computed by dividing net loss allocable to common shareholders by the weighted average number of shares of common stock outstanding during each period. Diluted earnings per share is computed by dividing net income available to common shareholders by the weighted average number of shares of common stock, common stock equivalents and potentially dilutive securities outstanding during the period using the as-if converted method. Potentially dilutive securities are excluded from the computation of diluted shares outstanding if they would have an anti-dilutive impact on the Company's net losses. On June 30, 2022, and 2021, the Company had no potentially dilutive securities outstanding.

Derivative Instruments

ASC Topic 815, *Derivatives and Hedging* ("ASC Topic 815"), establishes accounting and reporting standards for derivative instruments and for hedging activities by requiring that all derivatives be recognized in the balance sheet and measured at fair value. Gains or losses resulting from changes in the fair value of derivatives are recognized in earnings. On the date of conversion or payoff of debt, the Company records the fair value of the conversion shares, removes the fair value of the related derivative liability, removes any discounts and records a net gain or loss on debt extinguishment. On July 1, 2019, the Company adopted ASU 2017-11 under which down-round Features in Financial Instruments will no longer cause derivative treatment. The Company applies the modified prospective method of adoption. There were no cumulative effects on adoption. As of June 30, 2022, and December 31, 2021, there were no derivative instruments.

Recent Accounting Pronouncements

Accounting standards that have been issued or proposed by FASB that do not require adoption until a future date are not expected to have a material impact on the financial statements upon adoption. The Company does not discuss recent pronouncements that are not anticipated to have an impact on or are unrelated to its financial condition, results of operations, cash flows or disclosures.

NOTE 3 - GOING CONCERN

These unaudited condensed consolidated financial statements have been prepared on a going concern basis, which contemplates the realization of assets and the settlement of liabilities and commitments in the normal course of business. As reflected in the accompanying unaudited condensed consolidated financial statements, the Company had no revenues and had a net loss and cash used in operations of $137,139 and $103,615 for the six months ended June 30, 2022. Additionally, the Company had working capital deficit of $1,549,336 and an accumulated deficit of $3,675,267 on June 30, 2022. These factors raise substantial doubt about the Company's ability to continue as a going concern for a period of twelve months from the issuance date of this report. Management cannot provide assurance that the Company will ultimately achieve profitable operations or become cash flow positive or raise additional debt and/or equity capital. There is no guarantee that the Company will be able to raise sufficient capital or generate a level of revenues to sustain its operations. The Company is seeking to raise additional capital through additional debt and/or equity financings to fund its operations in the future. If the Company is unable to raise additional capital or secure additional lending in the near future, to fund its business plan, management expects that the Company will need to curtail its operations.

Management has taken definitive action and continues to implement changes designed to improve the Company's financial results and operating cash flows. The actions involve cost-saving initiatives and growth strategies including the expansion of the Company's business model into new markets and an equity capital infusion. Management believes that these actions will enable the Company to improve future profitability and cash flow in its continuing operations through the remainder of fiscal 2022 and beyond. The consolidated financial statements do not include any adjustments to reflect the possible future effects on the recoverability and classification of assets or the amounts and classification of liabilities that may result from the outcome of the Company's ability to continue as a going concern.

NOTE 4 - INVENTORY

On June 30, 2022 and December 31, 2021, inventory consisted of the following:

	June 30, 2022	December 31, 2021
Finished goods	$ 118,800	$ 118,800
Raw materials	1,637,598	1,570,372
Total	$ 1,756,398	$ 1,689,172

On June 30, 2022, inventory held at a third-party location in a bonded warehouse in Miami, Florida amounted $118,800, inventory held at a third-party location in a bonded warehouse in the UK amounted $852,383, inventory held at a third-party location at a bonded warehouse in Belgium amounted to $768,715, and the remaining $16,500 was held at a third-party warehouse in Italy.

The Company purchased all its inventory from an affiliated company, International Spirits Vault LTD., an entity based in the UK ("ISV"). ISV is owned by Les McCall who is a shareholder, chairman of the board directors, and director of the Company (see Note 10).

NOTE 5 – PREPAID EXPENSES AND OTHER CURRENT ASSETS

Prepaid Expenses – Current and Non-Current

In September 2020, the Company issued an aggregate of 1,200,000 unvested restricted stock grants to five members of the management of the Company valued at $396,000 which will be amortized over the vesting period. The restricted stock grants shall vest upon shipment of each container of Rooshine spirits to distributors or wholesalers and sales to retailer and consumers which is equivalent to 5% of the 1,200,000 shares for each full container which equates to 60,000 shares per container. Any portion of the unvested restricted stock grants shall expire on or before October 1, 2025. Through December 31, 2021, there were 120,000 restricted stock grants that vested valued at $39,600. As of June 30, 2022 and December 31, 2021, total prepaid expense related to unvested restricted stock grants amounted $356,400 (consists of $79,200 in current portion and $277,200 in long-term portion) which is equivalent to 18 containers not yet shipped.

On June 30, 2022 and December 31, 2021, prepaid expenses primarily consisted of prepayments related to the unvested restricted stock grants described above. On June 30, 2022, and December 31, 2021, prepaid expenses - current amounted to $82,117 and $82,117, respectively, and consisted of costs paid for future services which will occur within a year. On June 30, 2022 and December 31 2021, prepaid expenses – non-current amounted to $277,200 and $277,200, respectively, and consists of costs paid for future services which will occur after one year.

Other Current Assets

As of June 30, 2022, and December 31, 2021, other current assets consisted of barter receivables of $0 and $40,000, respectively.

NOTE 6 - PROPERTY AND EQUIPMENT

On June 30, 2022 and December 31, 2021, property and equipment consisted of the following:

	Estimated life	June 30, 2022	December 31, 2021
Distillery equipment	10 years	$ 111,861	$ 111,861
Furniture and fixtures	10 years	44,927	44,927
Test equipment and other equipment	10 years	107,802	107,802
Capitalized internal-use software and website development	3 years	75,000	75,000
		339,590	339,590
Less: accumulated depreciation		(60,148)	(47,501)
Total		$ 279,442	$ 292,089

For the six months ended June 30, 2022, and 2021, depreciation expense amounted to $12,647 and $12,647, respectively.

NOTE 7 – INTANGIBLE ASSETS

During 2018, the Company entered into an initial 5-year License Agreement (the "2018 License Agreement") with a related party, ISV, in return for exclusive sales and distribution rights for several new products. This includes the rights to several products under the Rooshine Brand and other non-spirit related products. ISV is in the business of developing and selling beverages. The Company, in collaboration with ISV, developed the proprietary method used to age Rooshine spirits and product recipes.

Pursuant to the 2018 License Agreement, in 2018, the Company issued shares of the Company's common stock to Les McCall, the Company's Chairman of the Board and owner of ISV. The shares were valued at $120,230 which was recorded as an intangible asset. These costs were to be amortized against the expected revenues from the sale of the Rooshine products. Under the 2018 License Agreement, Les McCall, through his UK company, ISV, will make the spirits and provide them to the Company for sale. During the year ended December 31, 2021, the Company purchased products worth $1,576,135 from ISV which are included in inventory on December 31, 2021. (see Note 4).

On August 12, 2020, the Company amended to the 2018 License Agreement by entering into a Brand Licensing Agreement with ISV (the "Brand Licensing Agreement") whereby the Company acquired the exclusive rights globally to use the Rooshine brand and was also granted an exclusive license to use the Rooshine brand on the marketing, distribution, and sale of the Rooshine products. All patent applications, inventions, discoveries, data, improvements, technology, formula, processes necessary to formulate, handle or utilize the Rooshine brand are owned or controlled by ISV prior to the termination of this Agreement. The term of the Brand Licensing Agreement is 10 years and will be automatically renewed for an additional 5 years if agreed to by both parties within 30 days prior to termination (see Note 11). Accordingly, the Company shall amortize such cost over the term of this Agreement for 10 years.

On June 30, 2022 and December 31, 2021, intangible assets, net consisted of the following:

	Estimated life	June 30, 2022	December 31, 2021
Brand licensing	10 years	$ 120,230	$ 120,230
Less: accumulated amortization		(13,025)	(7,013)
		$ 107,205	$ 113,217

For the three months ended June 30, 2022 and 2021, amortization expense was $3,006 and $1,002, respectively. For the six months ended June 30, 2022 and 2021, amortization expense was $6,012 and $1,002, respectively.

Amortization of intangible assets with identifiable useful lives that is attributable to future periods is as follows:

Year ending June 30:	Amount
2023	$ 12,023
2024	12,023
2025	12,023
2026	12,203
2027	12,203
Thereafter	47,090
Total	$ 107,205

NOTE 8 – LOAN PAYABLE AND NOTES PAYABLE

On June 30, 2021 and December 31, 2021, loan payable and notes payable consisted of the following:

Loan Payable

	June 30, 2022	December 31, 2021
Due to Jimmy Little, non-interest bearing, due on demand	$ 47,930	$ 47,930

Notes Payable

	June 30, 2022	December 31, 2021
Principal amount of notes payable	$ 1,160,000	$ 1,090,000
Less: unamortized debt discount	-	(18,783)
Total notes payable	$ 1,160,000	$ 1,071,217

Jimmy Little Note Payable

In January 2021, the Company negotiated and reclassified the remaining principal balance of $77,900 and accrued interest of $155 under a convertible note payable owed to Jimmy Little into notes payable pursuant to the terms of the First Settlement Agreement (see Convertible Note Payable below). On July 26, 2021, the Company and the note holder agreed to extend the original due date from July 25, 2021, to October 25, 2021 for a fee ("Extension Fee") of $6,000 which was paid to the note holder and was recorded to interest expense. On November 8, 2021, the Company and the note holder agreed to extend the due date for the second time ("Second Extension") from the first extended due date of October 25, 2021. On November 24, 2021, the note holder and the Company entered into a Debt Conversion Agreement (the "Second Settlement Agreement"), whereby the remaining principal balance of $61,900 was fully paid in exchange of 10 barrels of the Company's inventory, Rooshine spirits valued at $29,324 based on the cost of inventory purchased. Accordingly, during the year ended December 31, 2021, the Company recognized a gain from settlement of debt of $32,576 as reflected in the consolidated statements of operations. As of June 30, 2022 and December 31, 2021, the note had an outstanding principal balance of $0.

Due North Financial Note Payable

On February 24, 2021, the Company and ISV ("Co-Borrower") received an initial advance of $550,000 related to the issuance of a promissory note up to a principal amount of $890,000 dated on April 1, 2021. On April 20, 2021, the Company received an additional $340,000 from this lender in connection with a promissory note. The note bears interest at 5.9% per annum and matured on October 1, 2021. As further consideration, upon the execution of this note, the Company and ISV, Co-Borrower, agree to provide both the barrels and spirit as defined in the note agreement, as collateral for repayment of the principal loan amount. Upon default of any of the payments as defined in loan repayment terms below, lender may demand release of all aforementioned collateral from the Company and ISV. Additionally, the barrels and spirit held in third-party bonded warehouses are not allowed to be removed until written confirmation is received from the lender. The Company was to make payments to lender according to the following schedule:

i. $4,375.84 monthly from May 1st, 2021 to September 1, 2021 and,
ii. $894,375.84 on or before October 1st, 2021

On November 8, 2021, the Company and the note holder agreed to extend the original due date from October 1, 2021, to January 1, 2022 for a total fee ("Extension Fee") of $13,127 to be paid to the note holder in three installment of $4,375 commencing November 1, 2021 through January 1, 2022. On December 29, 2021, the note holder agreed to extend the maturity date from January 1, 2022, to April 30, 2022 in exchange for the additional lien on certain 225 two hundred liter barrels of Rooshine spirits (Premium Scotch Grain Whisky). On April 4, 2022, the note holder agreed to extend the maturity date of the note from April 30, 2022 to September 30, 2022.

On June 30, 2022, the note had a principal balance and accrued interest of $890,000 and $41,335, respectively. On December 31, 2021, the note had a principal balance and accrued interest of $890,000 and $15,320, respectively. Interest expense incurred for the Due Noth Note amounted to $13,068 and $11,107 during the three months ended June 30, 2022 and 2021, respectively, and $26,015 and $13,955 during the six months ended June 30, 2022 and 2021, respectively. Such accrued interest is included in the accrued compensation and accrued expenses as reflected in the accompanying unaudited condensed consolidated balance sheets.

Accrual Asset Management Note

On September 13, 2021, the Company entered into a Note Agreement (the "Note") with a lender for the purchase of a note with principal of $200,000. The note is non-interest bearing and matured on March 15, 2022. In March 2022, the Company received additional cash proceeds of $70,000 from the lender and on April 6, 2022, the Company and the lender amended the Note to reflect a principal balance of $270,000 and the due date of the Note was extended to December 31, 2022. Pursuant to the agreement, on September 13, 2021, the Company issued 50,000 restricted shares of its common stock which vest 12 months from the date of issuance. The 50,000 restricted shares of common stock were valued at $47,619, using the relative fair value method and recorded as a debt discount to be amortized over the original six-month term of the Note (see Note 9). During the three and six months ended June 30, 2022, the Company recorded $0 and $18,783, respectively, of debt discount amortization expense. As of June 30, 2022 and December 31, 2021, the Note had an outstanding principal balance of $270,000 and $200,000, respectively.

NOTE 9 - STOCKHOLDERS' DEFICIT

Authorized Shares

The authorized capital of the Company consists of 55,000,000 shares of common stock, par value $0.001 per share and 1,000,000 shares of preferred stock, par value $0.001 per share. On April 19, 2021, the Company filed an amendment to its Certificate of Incorporation with the Secretary of State of Nevada to decrease the authorized number of shares of common stock of the Company from 5,500,000,000 shares to 55,000,000 shares and increase the authorize number of shares of preferred stock of the Company from 200,000 to 1,000,000 shares with a par value of $0.001 per share.

Additionally, on April 19, 2021, the Company effected a one-for-one hundred (1:100) reverse stock split of the Company's issued and outstanding shares of common stock. All share and per-share data and amounts have been retroactively adjusted as of the earliest period presented in the condensed consolidated financial statements to reflect the Reverse Stock Split.

Preferred Stock

There were no issued and outstanding preferred stock as of June 30, 2022, and December 31, 2021.

Common Stock

Sale of Common Stock

In January 2021, the Company sold 50,000 shares of common stock for total proceeds of $50,000.

In January 2021, Company entered into a subscription agreement with an investor and issued 250,000 shares of common stock at $1.00 per share subject to a put option term. The $250,000 is reflected as temporary equity and shown as common stock with put option above the stockholder's deficit section as reflected on the accompanying unaudited condensed consolidated balance sheets as of June 30, 2022 and December 31, 2021 (see Note 11).

Between April 2021 to June 30, 2021, the Company sold 370,000 shares of common stock for total proceeds of $335,000 and subscription receivable of $35,000. The Company collected the subscription receivable of $35,000 on July 6, 2021.

Common Stock issued Pursuant to Settlement Agreement

On January 28, 2021, pursuant to a Settlement Agreement with a third-party lender, the Company issued 100,000 shares of the Company's common stock and such shares were valued at $150,000 or $1.50 per share based on the closing price of the stock on the date of grant. Accordingly, during the six months ended June 30, 2021, the Company recorded loss from settlement of debt (net) of $126,306 in the unaudited condensed consolidated statements of operations.

Common Stock issued Pursuant to Anti-dilution Protection Provision

In February 2021, Company issued 856,340 shares of the Company's common stock related to sales of common stock in year 2020 to two investors who were protected from dilution. The investors signed an Agreement with the Company in February 2021 accepting these shares as full satisfaction of any possible remaining anti-dilution claims. The initial subscription agreements did not formally include an anti-dilution provision, but the verbal intent existed and was subsequently formalized. In accordance with ASU 2017-11, the Company treated the issuance of the additional shares as a deemed dividend valued at $102,761 resulting in a net effect of $856. Accordingly, the Company recorded the 856,340 shares at par value or $856 with a corresponding offset against additional paid in capital.

Treasury Shares

On November 24, 2021, the Company entered into Stock Redemption Agreements with two former shareholders of the Company. The former shareholders agreed to sell an aggregate of 245,400 shares of the Company's common stock for a total purchase price of $296,934 which were fully paid in exchange of 36 barrels of the Company's inventory, Rooshine Spirits, pursuant to the Note Conversion Agreement (see Note 8). Additionally, in December 2021, one of the former shareholders returned his 3,350 shares of common stock back to the Company in addition to the shares that were sold to the Company in connection with the Stock Redemption Agreement. Accordingly, as of June 30, 2022 and December 31, 2021, the Company recorded the total 248,750 treasury shares valued at $300,987 in the unaudited condensed consolidated balance sheets.

NOTE 10 - RELATED PARTY TRANSACTIONS

International Spirits Vault LTD.

International Spirits Vault LTD. ("ISV") is an affiliated company based in the UK owned by Les McCall who is a shareholder, chairman of the board directors and director of the Company.

In 2021, the Company made an advance deposit for capital construction to ISV totaling $64,339 related to the assembly and installation of barrel racking which was reflected as advance deposit for capital construction (non-current asset) in the accompanying unaudited condensed consolidated balance sheets on June 30, 2022 and December 31, 2021. Currently, the assembly and installation of barrel racking has not begun due to the delay in the processing of licenses in the UK.

As of June 30, 2022, and December 31, 2021, accounts payable to ISV amounted to $121,337 and $119,572, represented approximately 88% and 84% of total accounts payable, respectively, which is reflected in accounts payable – related party on the accompanying unaudited condensed consolidated balance sheets.

As of June 30, 2022, and December 31, 2021, accrued compensation to Les McCall for $760,000 was included in the accrued compensation and accrued expenses on the accompanying unaudited condensed consolidated balance sheets (see Note 11). Additionally, accrued compensation to individuals related to Les McCall totaled $500,000 as of June 30, 2022 and December 31, 2021, which was included in the accrued compensation and accrued expenses as reflected in the unaudited condensed consolidated balance sheets.

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:

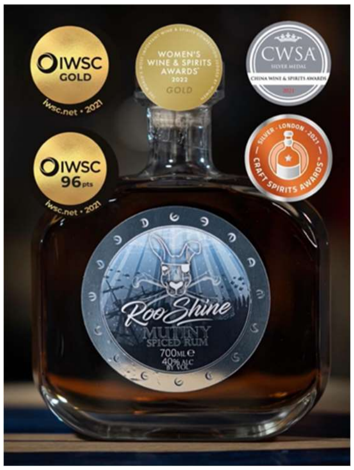
A. Summarize the issuer's business operations (If the issuer does not have current operations, state "no operations")

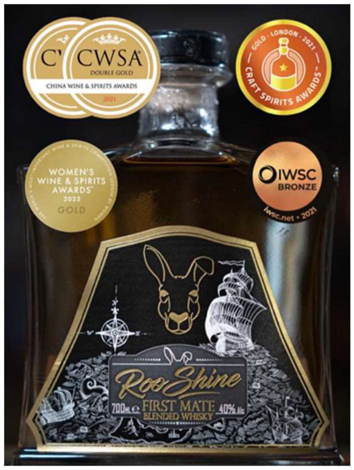
Company Overview:

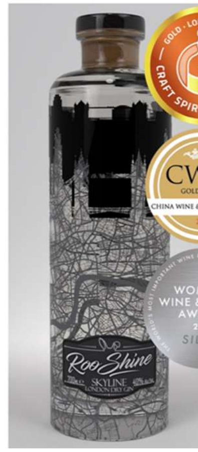
- *Rooshine is a Nevada Corporation, originally formed in 1998 as a staffing company.*
- *Through a reverse merger and subsequent change of control aimed at utilizing the existing and established public entity, the company transitioned its focus to the spirit development, importation, distribution and sales industry.*
- *Over the next several years the Company worked to develop the technology behind its proprietary aging process and as well as a number of bespoke whisky, rum, gin and vodka-based sprits recipes.*
- *In September of 2020 the board appointed the current CEO, Max Gomez.*
- *Since his appointment Max has worked with the Board of Directors and majority shareholders to restructure the corporate entity from both a governance and financial management perspective and secure the necessary credentials, licensure and relationships to mass produce and ship product, with the singular focus of transitioning from a pre-revenue development stage entity into a leader in the spirits industry.*

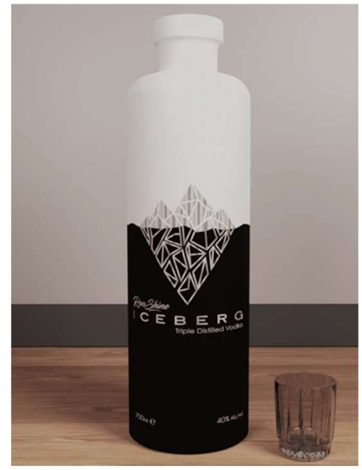
Areas of focus over the course of 2022:

- ***Acquiring whisky and rum barrel assets and stockpiling those assets in bonded storage***
    - *The goal of this program is several-fold, but the primary and secondary intentions are (1) to strengthen the Company's balance sheet with an appreciable asset base and (2) to provide a secondary line of business in the fine spirits auction market*
    - *At present the Company's inventory stands at 490 barrels and 13 IBCs, with an aggregate insured value of $8,622,250.00 USD (inclusive of the spirit and the fixed asset of the barrel).*
    - *Press Release: https://www.otcmarkets.com/stock/RSAU/news/Rooshine-Adds-275-Barrels-of-6--and-10-Year-Old-Whiskey-to-Stockpile?id=299794*
- ***Initiating Sales***
    - *Several US State-Based Liquor Control Board representatives have requested and meeting with the Company.*
    - *Additionally, the Company is in negotiations with Canadian-based rectifier on potential contract packaging deal*
- ***Securing appropriate licensure to initiate product sales in US***
    - *On October 12, 2020 the U.S. Department of The Treasury - Alcohol and Tobacco Tax and Trade Bureau (TTB) approved the Company's application for both an Importers and Wholesalers License*
    - *This enables the Company to import and wholesale its products throughout the US more effectively and efficiently*
    - *Press Release: https://www.otcmarkets.com/stock/RSAU/news/Rooshine-Obtains-Wholesalers-and-Importers-Licenses-from-TTB?id=281101*
- ***Proving the merits of our technology and product recipes***
    - *Rooshine entered both its Mutiny Spiced Rum and First Mate Blended Whisky into the 2021 International Wine and Spirits Competition and received a 96-point gold medal designation for the Rum and a bronze medal designation for the Whisky.*
    - *Adding further gravitas to the award was the fact that this year's IWSC was the largest in its 50 year history with over 4000 entries from 86 countries and 13% of the entries boasting ages of 10 years or more, with our products recipes averaging only 3 years.*
    - *Press Release: https://www.otcmarkets.com/stock/RSAU/news/UPDATE-2021-IWSC-Spirits-Judging-Results-are-out-Rooshine-wins-GOLD-and-BRONZE?id=310583*
    - *Since these first spirits tasting competition, Rooshine has secured 12 more Gold and Silver Medal awards across various other competitions in Europe and Asia.*









- ***Innovating to improve customer acquisition and retention***
  - *In February of 2021 Rooshine received matching grant from Hedera Hashgraph, the enterprise-grade distributed ledger backed by Google, to build its block-chain driven auction marketplace for rare and bespoke spirits.*
  - *The auction platform will disrupt the spirits auction market place by providing end-users with immutable proof of product provenance (to address ubiquitous issues with fraud in this segment of the industry) and transaction finality.*
  - *The auction platform is anticipated to launch in Q2 of 2022*
  - *Press Release: https://www.prnewswire.com/news-releases/new-hedera-token-service-offers-native-token-issuance-and-configurability-without-smart-contracts-301224076.html*

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

Rooshine, Inc. has one subsidiary, Rooshine, Ltd. a limited company, in United Kingdom. International Spirit Vault, LTD is owned and controlled by Rooshine's Chairman of the Board and substantial Shareholder, Leslie B. McCall. Mr. McCall is the inventor of the processes licensed to Rooshine.

C. Describe the issuers' principal products or services.

Rooshine's brand of bespoke spirits are produced with the finest ingredients and custom recipes sourced from around the world. Rooshine uses a patented proprietary method, which leverages electromagnetic pulse technology and significantly increases the surface area of the barrel +400% to accelerate the aging process of the spirit while in the barrel.

Unlike other accelerated maturation processes on the market, Rooshine, Inc does not de-nature the spirit through boiling or pressurization, but rather accelerates the natural ageing process by expanding the surface area of the barrel, uses electromagnetic pulse technology and a bespoke renewable crystallization process.

Through the use of this process, Rooshine is able to reduce the maturation process from years to a matter of days or weeks, while infusing the spirit with the essence of the barrel's conditioning. As a result of the enhanced speed and the fact that the accelerated aging process can occur in the barrel, Rooshine is able to cycle a single spirit through multiple barrel/wood combinations to develop unique flavors that would otherwise take decades or perhaps even centuries to produce.

Rooshine has two different packaging options currently available for the spirits: bottle (available in 700ml and 750ml) and an Eco-Friendly Pouch available in a standard 1 Liter size.

Distribution methods of the products or services:

Distribution methods differ within each product grouping. The Company intends to use a multitude of distribution outlets including product representatives, distributors, direct sales, social media and others as are appropriate. We have a signed Distribution Agreement with a large, international distributor, Park Street Imports, LLC. Park Street has and will continue to receive container quantities of Rooshine in the USA for sale to their world-wide network of wholesalers. The Company will also be working with International Spirits Vault, Ltd in the United Kingdom to package Rooshine products and sell those products through their existing distribution channels in the UK and Europe. The Company is in discussion with numerous other distributors and customers in the USA, the UK, Australia and Asia.

<u>Status of any publicly announced new product or service:</u>

The Company will continue to announce all new services and products as listed. The Company recently issued a press release announcing the release for sale in the UK of two of its flagship products Rooshine Mutiny Spice Rum and Rooshine First Mate Whisky. The Company intends to aggressively market these two initial products and bring other products from its portfolio to market in the second half of 2022.

<u>Competitive business conditions, the Issuer's competitive position in the industry, and methods of competition:</u>

Competition within the industry varies with the products. The market for Bespoke Spirits is mature but new, high-quality offerings are received quite well.

<u>Sources and availability of raw materials and the names of principal suppliers:</u>

All the raw materials Company needs are readily available on the world market. There are literally thousands of suppliers for our basic materials. Distillation of bespoke spirits using our proprietary aging and flavoring processes can be contracted to hundreds of distilleries. Rooshine has ongoing negotiations with many world-renowned distillation companies including some in the top-ten of international distilleries. Bottling can be accomplished in any of the thousands of bottling companies world-wide.

We purchase all of our inventory from an affiliated company, International Spirits Vault LTD., an entity based in UK. ISV is owned by Les McCall who is our shareholder, chairman of the board directors, and director.

<u>Dependence on one or a few major customers:</u>

Our products do not lend themselves to a few or a single customer. The Bespoke Spirits market is wide open.

Patents, trademarks, licenses, franchises, concessions, royalty agreements or labor contracts, including their duration:

While the Company does not directly control any patents, trademarks, licenses, franchises or royalty agreements, we have signed an amended exclusive Brand License Agreement with The International Spirit Vault Ltd ("ISV"), who controls significant intellectual property. Successful release of this new Rooshine Brand of bespoke spirits should greatly influence the competitiveness of our product offerings.

<u>The need for any government approval of principal products or services. Discuss the status of any requested government approvals.</u>

The Company is required to have approval and licensing of most of our products. Our Bespoke Spirit offerings would routinely require government approval. The Company's management anticipates no problem in securing said approvals when needed.

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.

Rooshine currently has no distillation nor bottling facilities. Distillation of the Bespoke Spirits is initially being contracted out with The International Spirit Vault Ltd, supplying the sachets required for our proprietary aging and flavoring methodologies. Bottling will also be contracted to the multitude of bottling companies world-wide.

Rooshine has no physical facilities. We have engaged suppliers, distillers, and distributors each of whom have enough facilities to fulfill our needs. Our corporate office is 105 Pine Creek Trail, Ormond Beach, FL.

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% of 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 Title /Director/Owner of more than 5%)	Residential Address (City / State Only)	Number of shares owned	Share type/class	Ownership Percentage of Class Outstanding	Note
Maximo A. Gomez II	Chief Executive Officer and Board Member	Avon by the Sea, NJ	600,000	N/A	2.65%	CEO and Board Member
Larry Curran	Board Member	Ormond Beach, FL	747,700	Common	3.30%	Consultant and Board Member
Les McCall	Board Chairman and owner of International Spirit Vault (ISV)	Devon England	4,202,300	Common	18.55%	Board Chairman and Major Shareholder
Julie McCall	Wife of Les McCall	Devon, England	1,000,000	Common	4.42%	Control Person
Zoe Graham	Board Member and Daughter of Les McCall	Devon, England	1,200,000	Common	5.30%	Control Person
Richard McCall	Son of Les McCall	Devon, England	1,200,000	Common	5.30%	Control Person
Finneus Jefferson Fund, LLC	More than 5% Shareholder	Toms River, NJ	4,602,500	Common	20.32%	>5% Control Person Note (b)
Accrual Assets Management Fund, LLC	More than 5% Shareholder	Neptune, NJ	2,305,072	Common	10.18%	>5% Control Person Note (c)
Arline Loures & James Loures Jt Ten	Shareholders	Avon by the Sea, NJ	1,655,505	Common	7.31%	>5% Control Person
DTC Broker Balances Note (a)	Shareholders	Various	784,899	Common	3.47%	
Non-Control - <5%	Shareholders	Unknown	6.006,579	Common	19.21%	

Notes:

(a) 35 Brokers
(b) Finneus Jefferson Fund, LLC, Stephen Morley, Manager
(c) Accrual Assets Management Fund, LLC, Donald McCartin, Manager

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:	Dale Bergman
Firm:	Gutierrez Bergman Boulris, PLLC
Address 1:	901 Ponce De Leon Blvd, Suite 303
Address 2:	Coral Gables, FL 33134
Phone:	305-495-4157
Email:	dale.bergman@gbbpl.com

Accountant or Auditor

Name:	Matthew McNamara, Managing Partner
Firm:	Assurance Dimensions Certified Public Accountants & Associates
Address 1:	4920 W Cypress Street, Suite 102
Address 2:	Tampa, Fl 33607
Phone:	813-610-3983
Email:	Matthew.McNamara@aduscpa.com

Investor Relations

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

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: N/A
Firm: N/A
Nature of Services: N/A
Address 1: N/A
Address 2: N/A
Phone: N/A
Email: N/A

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, Maximo A. Gomez II certify that:

1. I have reviewed this Quarterly Disclosure Statement for Period Ending March 31, 2022 of Rooshine, 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.

August 15, 2022

/s/ [Maximo A. Gomez II]

Chief Executive Officer

Principal Financial Officer:

I, Maximo A. Gomez II certify that:

1. I have reviewed this Quarterly Disclosure Statement for Period Ending March 31, 2022 of Rooshine, 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.

August 15, 2022

/s/ [Maximo A. Gomez II]

Chief Financial Officer