

# **Disclosure Statement Pursuant to the Pink Basic Disclosure Guidelines**

## **Earth Gen-Biofuel Inc.**

1375 Front Street Salem OR 97301

800-991-8190

[www.earthgenbiofuel.com](http://www.earthgenbiofuel.com) [www.homesfromihc.com](http://www.homesfromihc.com)

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**1<sup>st</sup> Quarter Report**  
**For the Period Ending: March 31, 2022**  
(the "Reporting Period")

As of June 17, 2022, the number of shares outstanding of our Common Stock was:

608,434,942

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

562,468,272

As of March 31, 2022, the number of shares outstanding of our Common Stock was:

591,834,942

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<sup>1</sup> of the company has occurred over this reporting period:

Yes: ☐ No: ☒

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

<sup>1</sup> "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.

Earth Gen-Biofuel Inc.

The state of incorporation or registration of the issuer and of each of its predecessors (if any) during the past five years; Please also include the issuer's current standing in its state of incorporation (e.g. active, default, inactive):

Nevada

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:

1375 Front Street NE, Salem OR 97301

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:	<u>EGBB</u>
Exact title and class of securities outstanding:	<u>Common</u>
CUSIP:	<u>27031P 209</u>
Par or stated value:	<u>\$0.0001</u>

Total shares authorized:	<u>1,500,000,000</u>	as of date: <u>June 17, 2022</u>
Total shares outstanding:	<u>608,434,942</u>	as of date: <u>June 17, 2022</u>
Number of shares in the Public Float <sup>2</sup> :	<u>29,650,294</u>	as of date: <u>June 17, 2022</u>

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Total number of shareholders of record: 898 as of date: June 17, 2022

All additional class(es) of publicly traded securities (if any): **NONE**

Trading symbol:

Exact title and class of securities outstanding: \_\_\_\_\_

CUSIP:

Par or stated value:

Total shares authorized:

Total shares outstanding:

#### Transfer Agent

Name: Equiniti

Phone: 303-282-4800

Email: shari.humpherys@equiniti.com

Address: 3200 Cherry Lane Drive South #430 80209

Is the Transfer Agent registered under the Exchange Act?<sup>3</sup> 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>12-31-2019</u> Common: <u>397,511,627</u>  Preferred: <u>80,000</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	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.

					the time of issuance? (Yes/No)	control disclosed).			
<u>1-06-2020</u>	<u>Issue</u>	<u>5,720,000</u>	<u>Warrant (1)</u>	<u>\$0.02</u>	<u>Yes</u>	<u>Nanya Family Trust (Affiliated Person- Joe Nanya Trustee)</u>	<u>Cash</u>	<u>Restricted</u>	<u>4(2)(a) Exemption</u>
<u>1-06-2020</u>	<u>Issue</u>	<u>4,000,000</u>	<u>Warrant (1)</u>	<u>\$0.02</u>	<u>Yes</u>	<u>Carter Trust (</u>	<u>Cash</u>	<u>Restricted</u>	<u>4(2)(a) Exemption</u>
<u>1-06-2020</u>	<u>Issue</u>	<u>2,000,000</u>	<u>Warrant (1)</u>	<u>\$0.02</u>	<u>Yes</u>	<u>David Veit</u>	<u>Cash</u>	<u>Restricted</u>	<u>4(2)(a) Exemption</u>
<u>1-08-2020</u>	<u>Issue</u>	<u>8,000,000</u>	<u>Warrant (1)</u>	<u>\$0.02</u>	<u>Yes</u>	<u>Pazouki Defined Ben Plan (Affiliated Person- Dr. F. Pazouki)</u>	<u>Cash</u>	<u>Restricted</u>	<u>4(2)(a) Exemption</u>
<u>1-14-2020</u>	<u>Issue</u>	<u>8,000,000</u>	<u>Warrant (1)</u>	<u>\$0.02</u>	<u>Yes</u>	<u>PJ Drugstore Defined Ben Plan (Affiliated Person- PJ Parviz Trustee)</u>	<u>Cash</u>	<u>Restricted</u>	<u>4(2)(a) Exemption</u>
<u>1-15-2020</u>	<u>Issue</u>	<u>4,000,000</u>	<u>Warrant (1)</u>	<u>\$0.02</u>	<u>Yes</u>	<u>Joseph Bergeron</u>	<u>Cash</u>	<u>Restricted</u>	<u>4(2)(a) Exemption</u>
<u>1-15-2020</u>	<u>Issue</u>	<u>4,000,000</u>	<u>Warrant (1)</u>	<u>\$0.02</u>	<u>Yes</u>	<u>Mark Solomon</u>	<u>Cash</u>	<u>Restricted</u>	<u>4(2)(a) Exemption</u>
<u>2-3-2020</u>	<u>Issue</u>	<u>175,000</u>	<u>Common</u>	<u>\$0.04</u>	<u>Yes</u>	<u>Mykelini Forester</u>	<u>Cash</u>	<u>Restricted</u>	<u>4(2)(a) Exemption</u>
<u>2-03-2020</u>	<u>Issue</u>	<u>37,500</u>	<u>Common</u>	<u>\$0.04</u>	<u>Yes</u>	<u>Kahah Porcha</u>	<u>Cash</u>	<u>Restricted</u>	<u>4(2)(a) Exemption</u>
<u>2-03-2020</u>	<u>Issue</u>	<u>4,000,000</u>	<u>Warrants (1)</u>	<u>\$0.02</u>	<u>Yes</u>	<u>Carl Schneider</u>	<u>Cash</u>	<u>Restricted</u>	<u>4(2)(a) Exemption</u>
<u>2-18-2020</u>	<u>Issue</u>	<u>16,000,000</u>	<u>Warrants (1)</u>	<u>\$0.02</u>	<u>Yes</u>	<u>Grand Avenue Series 3 (Affiliated Person- Alan</u>	<u>Cash</u>	<u>Restricted</u>	<u>Cashless Exercise</u>

						<u>MacKenzie, CFO)</u>			
<u>2-18-2020</u>	<u>Issue</u>	<u>4,000,000</u>	<u>Warrants (1)</u>	<u>\$0.02</u>	<u>Yes</u>	<u>Marc Joseph</u>	<u>Cash</u>	<u>Restricted</u>	<u>4(2)(a) Exemption</u>
<u>2-20-2020</u>	<u>Issue</u>	<u>4,000,000</u>	<u>Warrants (1)</u>	<u>\$0.02</u>	<u>Yes</u>	<u>Lawrence Lee</u>	<u>Cash</u>	<u>Restricted</u>	<u>4(2)(a) Exemption</u>
<u>6-29-2020</u>	<u>Issue</u>	<u>1,000,000</u>	<u>Common</u>	<u>\$0.04</u>	<u>Yes</u>	<u>Nga Huynh</u>	<u>Services</u>	<u>Restricted</u>	<u>4(2)(a) Exemption</u>
<u>6-09-2020</u>	<u>Issue</u>	<u>24,300</u>	<u>Preferred</u>	<u>NA</u>	<u>Yes</u>	<u>Logitech Shipping Inc. (Affiliated Person Johnny Hyldmar)</u>	<u>Debt Conversion</u>	<u>Restricted, Non-voting</u>	<u>4(2)(a) Exemption</u>
<u>6-29-2020</u>	<u>Issue</u>	<u>1,621,667</u>	<u>Common</u>	<u>\$0.01</u>	<u>Yes</u>	<u>Sandra Candiotty</u>	<u>Debt Conversion</u>	<u>Restricted</u>	<u>4(2)(a) Exemption</u>
<u>6-29-2020</u>	<u>Issue</u>	<u>20,000,000</u>	<u>Common</u>	<u>\$0.04</u>	<u>Yes</u>	<u>Robert Hayes</u>	<u>Services</u>	<u>Restricted</u>	<u>4(2)(a) Exemption</u>
<u>6-29-2020</u>	<u>Issue</u>	<u>44,000</u>	<u>Series B Preferred</u>	<u>NA</u>	<u>Yes</u>	<u>Edge Management Group Inc. (Affiliated Person- Jill I. Fink)</u>	<u>Service</u>	<u>Restricted, Non-Voting</u>	<u>4(2)(a) Exemption</u>
<u>7-21-2020</u>	<u>Issue</u>	<u>10,000,000</u>	<u>Common</u>	<u>\$0.04</u>	<u>Yes</u>	<u>Ronald Blair</u>	<u>Services</u>	<u>Restricted</u>	<u>4(2)(a) Exemption</u>
<u>7-31-2020</u>	<u>Issue</u>	<u>4,000,000</u>	<u>Warrants (1)</u>	<u>\$0.02</u>	<u>Yes</u>	<u>Mayer Trust</u>	<u>Cash</u>	<u>Restricted,</u>	<u>4(2)(a) Exemption</u>
<u>8-04-2020</u>	<u>Issue</u>	<u>8,000,000</u>	<u>Warrants (1)</u>	<u>\$0.02</u>	<u>Yes</u>	<u>Philip Liu</u>	<u>Cash</u>	<u>Restricted,</u>	<u>4(2)(a) Exemption</u>
<u>8-09-2020</u>	<u>Issue</u>	<u>24,286</u>	<u>Preferred</u>	<u>NA</u>	<u>Yes</u>	<u>Logitech Shipping Inc. (Affiliated Person Johnny Hyldmar)</u>	<u>Debt Conversion</u>	<u>Restricted, Non-Voting</u>	<u>4(2)(a) Exemption</u>
<u>8-10-2020</u>	<u>Issue</u>	<u>8,000,000</u>	<u>Warrants (1)</u>	<u>\$0.02</u>	<u>Yes</u>	<u>Joel Piser</u>	<u>Cash</u>	<u>Restricted,</u>	<u>4(2)(a) Exemption</u>

<u>8-20-2020</u>	<u>Issue</u>	<u>7,000,000</u>	<u>Common</u>	<u>\$0.012</u>	<u>Yes</u>	<u>Logitech Shipping Inc. (Affiliated Person Johnny Hyldmar)</u>	<u>Cash</u>	<u>Restricted</u>	<u>4(2)(a) Exemption</u>
<u>8-20-2020</u>	<u>Issue</u>	<u>3,500,000</u>	<u>Common</u>	<u>\$0.012</u>	<u>Yes</u>	<u>Maurice Vanderlinden</u>	<u>Cash</u>	<u>Restricted</u>	<u>4(2)(a) Exemption</u>
<u>9-29-2020</u>	<u>Issue</u>	<u>4,000,000</u>	<u>Warrants (1)</u>	<u>\$0.02</u>	<u>Yes</u>	<u>David Rockman</u>	<u>Cash</u>	<u>Restricted</u>	<u>4(2)(a) Exemption</u>
<u>9-29-2020</u>	<u>Issue</u>	<u>12,350,000</u>	<u>Warrants (1)</u>	<u>\$0.02</u>	<u>Yes</u>	<u>Silver Trust</u>	<u>Cash</u>	<u>Restricted</u>	<u>4(2)(a) Exemption</u>
<u>11-20-2020</u>	<u>Issue</u>	<u>1,000,000</u>	<u>Common</u>	<u>\$0.03</u>	<u>Yes</u>	<u>Kevin Candiotty</u>	<u>Cash</u>	<u>Restricted</u>	<u>4(2)(a) Exemption</u>
<u>11-04-2020</u>	<u>Issue</u>	<u>4,000,000</u>	<u>Warrants (1)</u>	<u>\$0.02</u>	<u>Yes</u>	<u>Mayer Trust (Affiliated Person - Steven Mayer)</u>	<u>Cash</u>	<u>Restricted</u>	<u>4(2)(a) Exemption</u>
<u>11-06-2020</u>	<u>Issue</u>	<u>4,000,000</u>	<u>Warrants (1)</u>	<u>\$0.02</u>	<u>Yes</u>	<u>Lee Cooper</u>	<u>Cash</u>	<u>Restricted</u>	<u>4(2)(a) Exemption</u>
<u>11-20-2020</u>	<u>Issue</u>	<u>250,000</u>	<u>Common</u>	<u>\$0.04</u>	<u>Yes</u>	<u>Lisa Wilcox</u>	<u>Cash</u>	<u>Restricted</u>	<u>4(2)(a) Exemption</u>
<u>11-20-2020</u>	<u>Issue</u>	<u>250,000</u>	<u>Common</u>	<u>\$0.04</u>	<u>Yes</u>	<u>Staci Barcourt</u>	<u>Cash</u>	<u>Restricted</u>	<u>4(2)(a) Exemption</u>
<u>11-20-2020</u>	<u>Issue</u>	<u>500,000</u>	<u>Common</u>	<u>\$0.04</u>	<u>Yes</u>	<u>Sarah Neely</u>	<u>Cash</u>	<u>Restricted</u>	<u>4(2)(a) Exemption</u>
<u>12-17-2020</u>	<u>Issue</u>	<u>4,000,000</u>	<u>Warrants (1)</u>	<u>\$0.02</u>	<u>Yes</u>	<u>Klapper Family Trust (Affiliated Person – Paul Klapper)</u>	<u>Cash</u>	<u>Restricted</u>	<u>4(2)(a) Exemption</u>
<u>12-29-2020</u>	<u>Issue</u>	<u>454,500</u>	<u>Common</u>	<u>\$0.04</u>	<u>Yes</u>	<u>Steve Malloy</u>	<u>Services</u>	<u>Restricted</u>	<u>4(2)(a) Exemption</u>
<u>12-29-2020</u>	<u>Issue</u>	<u>5,000,000</u>	<u>Common</u>	<u>\$0.02</u>	<u>Yes</u>	<u>HV Homecenters (Affiliated Person- Thomas Vettrus)</u>	<u>Services</u>	<u>Restricted</u>	<u>4(2)(a) Exemption</u>

<u>12-29-2020</u>	<u>Issue</u>	<u>12,000,000</u>	<u>Common</u>	<u>\$0.02</u>	<u>Yes</u>	<u>Paul Klapper</u>	<u>Services</u>	<u>Restricted</u>	<u>4(2)(a) Exemption</u>
<u>4-30-2021</u>	<u>Issue</u>	<u>3,000,000</u>	<u>Common</u>	<u>\$0.01</u>	<u>Yes</u>	<u>Kevin Candiotty</u>	<u>Cash</u>	<u>Restricted</u>	<u>4(2)(a) Exemption</u>
<u>4-30-2021</u>	<u>Issue</u>	<u>1,000,000</u>	<u>Common</u>	<u>\$0.01</u>	<u>Yes</u>	<u>George Batchelor</u>	<u>Cash</u>	<u>Restricted</u>	<u>4(2)(a) Exemption</u>
<u>4-30-2021</u>	<u>Issue</u>	<u>7,000,000</u>	<u>Common</u>	<u>\$0.01</u>	<u>Yes</u>	<u>Maurice Vanderlinden</u>	<u>Cash</u>	<u>Restricted</u>	<u>4(2)(a) Exemption</u>
<u>4-30-2021</u>	<u>Issue</u>	<u>20,000,000</u>	<u>Common</u>	<u>\$0.01</u>	<u>Yes</u>	<u>Grand Avenue Investments (Affiliated Person- Alan MacKenzie, CFO)</u>	<u>Cash</u>	<u>Restricted</u>	<u>4(2)(a) Exemption</u>
<u>4-30-2021</u>	<u>Issue</u>	<u>5,000,000</u>	<u>Common</u>	<u>\$0.01</u>	<u>Yes</u>	<u>Jonathan Harris</u>	<u>Cash</u>	<u>Restricted</u>	<u>4(2)(a) Exemption</u>
<u>4-30-2021</u>	<u>Issue</u>	<u>1,200,000</u>	<u>Common</u>	<u>\$0.01</u>	<u>Yes</u>	<u>Wilson Davis Cust Darren Candiotty</u>	<u>Cash</u>	<u>Restricted</u>	<u>4(2)(a) Exemption</u>
<u>4-30-2021</u>	<u>Issue</u>	<u>1,200,000</u>	<u>Common</u>	<u>\$0.01</u>	<u>Yes</u>	<u>Wilson Davis Cust for Anna Candiotty</u>	<u>Cash</u>	<u>Restricted</u>	<u>4(2)(a) Exemption</u>
<u>4-30-2021</u>	<u>Issue</u>	<u>1,000,000</u>	<u>Common</u>	<u>\$0.01</u>	<u>Yes</u>	<u>Wilson Davis Cust for John Martin</u>	<u>Cash</u>	<u>Restricted</u>	<u>4(2)(a) Exemption</u>
<u>4-30-2021</u>	<u>Issue</u>	<u>3,500,000</u>	<u>Common</u>	<u>\$0.01</u>	<u>Yes</u>	<u>American Estate and Trust Cust for Henrick Frank</u>	<u>Cash</u>	<u>Restricted</u>	<u>4(2)(a) Exemption</u>
<u>4-30-2021</u>	<u>Issue</u>	<u>5,000,0000</u>	<u>Common</u>	<u>\$0.01</u>	<u>Yes</u>	<u>Joseph Bergeron Trust</u>	<u>Cash</u>	<u>Restricted</u>	<u>4(2)(a) Exemption</u>
<u>4-30-2021</u>	<u>Issue</u>	<u>500,0000</u>	<u>Common</u>	<u>\$0.01</u>	<u>Yes</u>	<u>Bonnie Ensminger</u>	<u>Cash</u>	<u>Restricted</u>	<u>4(2)(a) Exemption</u>
<u>4-30-2021</u>	<u>Issue</u>	<u>2,500,000</u>	<u>Common</u>	<u>\$0.01</u>	<u>Yes</u>	<u>Mark Solomon</u>	<u>Cash</u>	<u>Restricted</u>	<u>4(2)(a) Exemption</u>
<u>4-30-2021</u>	<u>Issue</u>	<u>2,500,000</u>	<u>Common</u>	<u>\$0.01</u>	<u>Yes</u>	<u>Sushrut Modak</u>	<u>Cash</u>	<u>Restricted</u>	<u>4(2)(a) Exemption</u>

<u>4-30-2021</u>	<u>Issue</u>	<u>500,000</u>	<u>Common</u>	<u>\$0.01</u>	<u>Yes</u>	<u>Erik Gustafson</u>	<u>Cash</u>	<u>Restricted</u>	<u>4(2)(a) Exemption</u>
<u>4-30-2021</u>	<u>Issue</u>	<u>500,000</u>	<u>Common</u>	<u>\$0.01</u>	<u>Yes</u>	<u>David Simon</u>	<u>Cash</u>	<u>Restricted</u>	<u>4(2)(a) Exemption</u>
<u>4-30-2021</u>	<u>Issue</u>	<u>50,000</u>	<u>Common</u>	<u>\$0.01</u>	<u>Yes</u>	<u>Trevor Stanley</u>	<u>Cash</u>	<u>Restricted</u>	<u>4(2)(a) Exemption</u>
<u>4-30-2021</u>	<u>Issue</u>	<u>500,000</u>	<u>Common</u>	<u>\$0.01</u>	<u>Yes</u>	<u>David Candiotty</u>	<u>Cash</u>	<u>Restricted</u>	<u>4(2)(a) Exemption</u>
<u>4-30-2021</u>	<u>Issue</u>	<u>10,000,000</u>	<u>Common</u>	<u>\$0.01</u>	<u>Yes</u>	<u>Philip Liu Trustee</u>	<u>Cash</u>	<u>Restricted</u>	<u>4(2)(a) Exemption</u>
<u>4-30-2021</u>	<u>Issue</u>	<u>1,000,000</u>	<u>Common</u>	<u>\$0.01</u>	<u>Yes</u>	<u>Sean Egger</u>	<u>Cash</u>	<u>Restricted</u>	<u>4(2)(a) Exemption</u>
<u>4-30-2021</u>	<u>Issue</u>	<u>1,000,000</u>	<u>Common</u>	<u>\$0.01</u>	<u>Yes</u>	<u>Brian Egger</u>	<u>Cash</u>	<u>Restricted</u>	<u>4(2)(a) Exemption</u>
<u>4-30-2021</u>	<u>Issue</u>	<u>2,500,000</u>	<u>Common</u>	<u>\$0.01</u>	<u>Yes</u>	<u>Joel Piser Trustee</u>	<u>Cash</u>	<u>Restricted</u>	<u>4(2)(a) Exemption</u>
<u>4-30-2021</u>	<u>Issue</u>	<u>2,500,000</u>	<u>Common</u>	<u>\$0.01</u>	<u>Yes</u>	<u>Lazar Schafran</u>	<u>Cash</u>	<u>Restricted</u>	<u>4(2)(a) Exemption</u>
<u>4-30-2021</u>	<u>Issue</u>	<u>2,000,000</u>	<u>Common</u>	<u>\$0.01</u>	<u>Yes</u>	<u>David Veit Trustee</u>	<u>Cash</u>	<u>Restricted</u>	<u>4(2)(a) Exemption</u>
<u>4-30-2021</u>	<u>Issue</u>	<u>3,000,000</u>	<u>Common</u>	<u>\$0.01</u>	<u>Yes</u>	<u>Marc Joseph</u>	<u>Cash</u>	<u>Restricted</u>	<u>4(2)(a) Exemption</u>
<u>4-30-2021</u>	<u>Issue</u>	<u>1,000,000</u>	<u>Common</u>	<u>\$0.01</u>	<u>Yes</u>	<u>Lewis Nance</u>	<u>Cash</u>	<u>Restricted</u>	<u>4(2)(a) Exemption</u>
<u>4-30-2021</u>	<u>Issue</u>	<u>1,500,000</u>	<u>Common</u>	<u>\$0.01</u>	<u>Yes</u>	<u>Brian Bell</u>	<u>Cash</u>	<u>Restricted</u>	<u>4(2)(a) Exemption</u>
<u>4-30-2021</u>	<u>Issue</u>	<u>2,500,000</u>	<u>Common</u>	<u>\$0.01</u>	<u>Yes</u>	<u>Latsmay Laungrath Cesar</u>	<u>Cash</u>	<u>Restricted</u>	<u>4(2)(a) Exemption</u>
<u>5-14-2021</u>	<u>Cancelation</u>	<u>53,425,000</u>	<u>Common</u>	<u>Cancel</u>	<u>Issue</u>	<u>Robert Hayes</u>	<u>Severance Agreement</u>	<u>Restricted</u>	<u>4(2)(a) Exemption</u>
<u>7-15-2021</u>	<u>Issue</u>	<u>2,000,000</u>	<u>Common</u>	<u>\$0.01</u>	<u>Yes</u>	<u>Sonya Wheeler</u>	<u>Cash</u>	<u>Restricted</u>	<u>4(2)(a) Exemption</u>
<u>7-15-2021</u>	<u>Issue</u>	<u>10,000,000</u>	<u>Common</u>	<u>\$0.01</u>	<u>Yes</u>	<u>Stephen Silver Trustee</u>	<u>Cash</u>	<u>Restricted</u>	<u>4(2)(a) Exemption</u>

<u>7-15-2021</u>	<u>Issue</u>	<u>500,000</u>	<u>Common</u>	<u>\$0.01</u>	<u>Yes</u>	<u>James Grolinger</u>	<u>Services</u>	<u>Restricted</u>	<u>4(2)(a) Exemption</u>
<u>7-15-2021</u>	<u>Issue</u>	<u>250,000</u>	<u>Common</u>	<u>\$0.01</u>	<u>Yes</u>	<u>Paul Wender</u>	<u>Cash</u>	<u>Restricted</u>	<u>4(2)(a) Exemption</u>
<u>7-15-2021</u>	<u>Issue</u>	<u>2,000,000</u>	<u>Common</u>	<u>\$0.01</u>	<u>Yes</u>	<u>Joseph McDonald</u>	<u>Cash</u>	<u>Restricted</u>	<u>4(2)(a) Exemption</u>
<u>7-15-2021</u>	<u>Issue</u>	<u>250,000</u>	<u>Common</u>	<u>\$0.01</u>	<u>Yes</u>	<u>Samara Sanchez</u>	<u>Cash</u>	<u>Restricted</u>	<u>4(2)(a) Exemption</u>
<u>7-15-2021</u>	<u>Issue</u>	<u>1,000,000</u>	<u>Common</u>	<u>\$0.01</u>	<u>Yes</u>	<u>Scott Marks</u>	<u>Cash</u>	<u>Restricted</u>	<u>4(2)(a) Exemption</u>
<u>7-15-2021</u>	<u>Issue</u>	<u>150,000</u>	<u>Common</u>	<u>\$0.01</u>	<u>Yes</u>	<u>David Grim</u>	<u>Cash</u>	<u>Restricted</u>	<u>4(2)(a) Exemption</u>
<u>7-15-2021</u>	<u>Issue</u>	<u>250,000</u>	<u>Common</u>	<u>\$0.01</u>	<u>Yes</u>	<u>April Grim</u>	<u>Cash</u>	<u>Restricted</u>	<u>4(2)(a) Exemption</u>
<u>7-15-2021</u>	<u>Issue</u>	<u>100,000</u>	<u>Common</u>	<u>\$0.01</u>	<u>Yes</u>	<u>Robin White</u>	<u>Cash</u>	<u>Restricted</u>	<u>4(2)(a) Exemption</u>
<u>7-30-2021</u>	<u>Issue</u>	<u>30,612</u>	<u>Series C Preferred</u>	<u>\$4.90</u>	<u>Yes</u>	<u>Logitech Shipping Inc. (Affiliated Person- Johnny Hyldmar)</u>	<u>Cash</u>	<u>Restricted</u>	<u>4(2)(a) Exemption</u>
<u>8-12-21</u>	<u>Issue</u>	<u>10,000,000</u>	<u>Common</u>	<u>\$0.01</u>	<u>Yes</u>	<u>Howard Goldberg</u>	<u>Cash</u>	<u>Restricted</u>	<u>4(2)(a) Exemption</u>
<u>8-12-21</u>	<u>Issue</u>	<u>2,000,000</u>	<u>Common</u>	<u>\$0.01</u>	<u>Yes</u>	<u>Lazar Schafran</u>	<u>Services</u>	<u>Restricted</u>	<u>4(2)(a) Exemption</u>
<u>8-12-21</u>	<u>Issue</u>	<u>500,000</u>	<u>Common</u>	<u>\$0.01</u>	<u>Yes</u>	<u>Bruce Ronsenburg</u>	<u>Services</u>	<u>Restricted</u>	<u>4(2)(a) Exemption</u>
<u>8-12-21</u>	<u>Issue</u>	<u>40,000</u>	<u>Common</u>	<u>\$0.01</u>	<u>Yes</u>	<u>Greyson Lunceford</u>	<u>Cash</u>	<u>Restricted</u>	<u>4(2)(a) Exemption</u>
<u>8-16-21</u>	<u>Issue</u>	<u>20,408</u>	<u>Series C Preferred</u>	<u>\$4.90</u>	<u>Yes</u>	<u>Logitech Shipping Inc. (Affiliated Person- Johnny Hyldmar)</u>	<u>Cash</u>	<u>Restricted</u>	<u>4(2)(a) Exemption</u>
<u>9-01-21</u>	<u>Issue</u>	<u>30,612</u>	<u>Series C Preferred</u>	<u>\$4.90</u>	<u>Yes</u>	<u>Logitech Shipping Inc (Affiliated</u>	<u>Cash</u>	<u>Restricted</u>	<u>4(2)(a) Exemption</u>

						<u>Person-Johnny Hyldmar</u>			
<u>9-08-21</u>	<u>Issue</u>	<u>20,408</u>	<u>Series C Preferred</u>	<u>\$4.90</u>	<u>Yes</u>	<u>Logitech Shipping Inc (Affiliated Person-Johnny Hyldmar)</u>	<u>Cash</u>	<u>Restricted</u>	<u>4(2)(a) Exemption</u>
<u>9-10-21</u>	<u>Issue</u>	<u>2,000,000</u>	<u>Common</u>	<u>\$0.01</u>	<u>Yes</u>	<u>Darren Candiotty</u>	<u>Cash</u>	<u>Restricted</u>	<u>4(2)(a) Exemption</u>
<u>9-10-21</u>	<u>Issue</u>	<u>3,000,000</u>	<u>Common</u>	<u>\$0.01</u>	<u>Yes</u>	<u>Kevin Candiotty</u>	<u>Cash</u>	<u>Restricted</u>	<u>4(2)(a) Exemption</u>
<u>9-10-21</u>	<u>Issue</u>	<u>2,750,000</u>	<u>Common</u>	<u>\$0.01</u>	<u>Yes</u>	<u>Sarah Neeley</u>	<u>Cash</u>	<u>Restricted</u>	<u>4(2)(a) Exemption</u>
<u>9-10-21</u>	<u>Issue</u>	<u>500,000</u>	<u>Common</u>	<u>\$0.01</u>	<u>Yes</u>	<u>Fred Levanger</u>	<u>Services</u>	<u>Restricted</u>	<u>4(2)(a) Exemption</u>
<u>9-10-21</u>	<u>Issue</u>	<u>2,000,000</u>	<u>Common</u>	<u>\$0.01</u>	<u>Yes</u>	<u>Joseph McDonald</u>	<u>Cash</u>	<u>Restricted</u>	<u>4(2)(a) Exemption</u>
<u>9-10-21</u>	<u>Issue</u>	<u>2,000,000</u>	<u>Common</u>	<u>\$0.01</u>	<u>Yes</u>	<u>Lazar Schafran</u>	<u>Cash</u>	<u>Restricted</u>	<u>4(2)(a) Exemption</u>
<u>9-14-21</u>	<u>20,408</u>	<u>Series C Preferred</u>	<u>\$4.90</u>	<u>Yes</u>	<u>Yes</u>	<u>Logitech Shipping Inc. (Affiliated Person-Johnny Hyldmar)</u>	<u>Cash</u>	<u>4(2)(a) Exemption</u>	<u>4(2)(a) Exemption</u>
<u>9-20-21</u>	<u>30,612</u>	<u>Series C Preferred</u>	<u>\$4.90</u>	<u>Yes</u>	<u>Yes</u>	<u>Logitech Shipping Inc. (Affiliated Person-Johnny Hyldmar)</u>	<u>Cash</u>	<u>4(2)(a) Exemption</u>	<u>4(2)(a) Exemption</u>
<u>9-24-2021</u>	<u>Issue</u>	<u>1,610,000</u>	<u>Common</u>	<u>\$0.01</u>	<u>Yes</u>	<u>Philip Liu Trust</u>	<u>Cash</u>	<u>Restricted</u>	<u>4(2)(a) Exemption</u>
<u>9-24-2021</u>	<u>Issue</u>	<u>360,000</u>	<u>Common</u>	<u>\$0.01</u>	<u>Yes</u>	<u>Joel Pizer Trust</u>	<u>Cash</u>	<u>Restricted</u>	<u>4(2)(a) Exemption</u>

<u>9-24-2021</u>	<u>Issue</u>	<u>409,091</u>	<u>Common</u>	<u>\$0.02</u>	<u>Yes</u>	<u>Lee G Cooper Tr</u>	<u>Cash</u>	<u>Restricted</u>	<u>4(2)(a) Exemption</u>
<u>9-24-2021</u>	<u>Issue</u>	<u>180,000</u>	<u>Common</u>	<u>\$0.01</u>	<u>Yes</u>	<u>Lee G Cooper Trust</u>	<u>Cash</u>	<u>Restricted</u>	<u>4(2)(a) Exemption</u>
<u>9-24-2021</u>	<u>Issue</u>	<u>1,500,000</u>	<u>Common</u>	<u>\$0.01</u>	<u>Yes</u>	<u>Steven Naft</u>	<u>Cash</u>	<u>Restricted</u>	<u>4(2)(a) Exemption</u>
<u>9-24-2021</u>	<u>Issue</u>	<u>1,250,000</u>	<u>Common</u>	<u>\$0.01</u>	<u>Yes</u>	<u>Howard Goldberg</u>	<u>Cash</u>	<u>Restricted</u>	<u>4(2)(a) Exemption</u>
<u>9-24-2021</u>	<u>Issue</u>	<u>1,750,000</u>	<u>Common</u>	<u>\$0.01</u>	<u>Yes</u>	<u>Joseph Bergeron</u>	<u>Cash</u>	<u>Restricted</u>	<u>4(2)(a) Exemption</u>
<u>9-24-2021</u>	<u>Issue</u>	<u>1,750,000</u>	<u>Common</u>	<u>\$0.01</u>	<u>Yes</u>	<u>Mark Solomon</u>	<u>Cash</u>	<u>Restricted</u>	<u>4(2)(a) Exemption</u>
<u>9-24-2021</u>	<u>Issue</u>	<u>1,650,000</u>	<u>Common</u>	<u>\$0.01</u>	<u>Yes</u>	<u>Scott Corder</u>	<u>Cash</u>	<u>Restricted</u>	<u>4(2)(a) Exemption</u>
<u>9-24-2021</u>	<u>Issue</u>	<u>1,500,000</u>	<u>Common</u>	<u>\$0.01</u>	<u>Yes</u>	<u>David Veit Tr</u>	<u>Cash</u>	<u>Restricted</u>	<u>4(2)(a) Exemption</u>
<u>9-24-2021</u>	<u>Issue</u>	<u>1,250,000</u>	<u>Common</u>	<u>\$0.01</u>	<u>Yes</u>	<u>Joan Berger Tr</u>	<u>Cash</u>	<u>Restricted</u>	<u>4(2)(a) Exemption</u>
<u>9-24-2021</u>	<u>Issue</u>	<u>500,000</u>	<u>Common</u>	<u>\$0.01</u>	<u>Yes</u>	<u>Marc Joseph</u>	<u>Cash</u>	<u>Restricted</u>	<u>4(2)(a) Exemption</u>
<u>9-24-2021</u>	<u>Issue</u>	<u>500,000</u>	<u>Common</u>	<u>\$0.01</u>	<u>Yes</u>	<u>Carl Schneider</u>	<u>Cash</u>	<u>Restricted</u>	<u>4(2)(a) Exemption</u>
<u>9-24-2021</u>	<u>Issue</u>	<u>500,000</u>	<u>Common</u>	<u>\$0.01</u>	<u>Yes</u>	<u>Lawrence Lee</u>	<u>Cash</u>	<u>Restricted</u>	<u>4(2)(a) Exemption</u>
<u>9-24-2021</u>	<u>Issue</u>	<u>630,000</u>	<u>Common</u>	<u>\$0.01</u>	<u>Yes</u>	<u>Steven Mayer Tr</u>	<u>Cash</u>	<u>Restricted</u>	<u>4(2)(a) Exemption</u>
<u>9-24-2021</u>	<u>Issue</u>	<u>630,000</u>	<u>Common</u>	<u>\$0.01</u>	<u>Yes</u>	<u>Stephen Silver Tr</u>	<u>Cash</u>	<u>Restricted</u>	<u>4(2)(a) Exemption</u>
<u>9-24-2021</u>	<u>Issue</u>	<u>200,000</u>	<u>Common</u>	<u>\$0.01</u>	<u>Yes</u>	<u>David Rockman</u>	<u>Cash</u>	<u>Restricted</u>	<u>4(2)(a) Exemption</u>
<u>9-24-2021</u>	<u>Issue</u>	<u>180,000</u>	<u>Common</u>	<u>\$0.01</u>	<u>Yes</u>	<u>Paul Klapper</u>	<u>Cash</u>	<u>Restricted</u>	<u>4(2)(a) Exemption</u>
<u>9-24-2021</u>	<u>Issue</u>	<u>715,000</u>	<u>Common</u>	<u>\$0.01</u>	<u>Yes</u>	<u>Kazou Nanya Tr</u>	<u>Cash</u>	<u>Restricted</u>	<u>4(2)(a) Exemption</u>
<u>9-24-2021</u>	<u>Issue</u>	<u>500,000</u>	<u>Common</u>	<u>\$0.01</u>	<u>Yes</u>	<u>Jocelyn Carter Tr</u>	<u>Cash</u>	<u>Restricted</u>	<u>4(2)(a) Exemption</u>

<u>9-24-2021</u>	<u>Issue</u>	<u>2,000,000</u>	<u>Common</u>	<u>\$0.01</u>	<u>Yes</u>	<u>Guarini Legacy Corporation (Affiliated Person George Guarini Trustee/President)</u>	<u>Cash</u>	<u>Restricted</u>	<u>4(2)(a) Exemption</u>
<u>9-24-2021</u>	<u>Issue</u>	<u>1,000,000</u>	<u>Common</u>	<u>\$0.01</u>	<u>Yes</u>	<u>Glenn Vanderbruge</u>	<u>Cash</u>	<u>Restricted</u>	<u>4(2)(a) Exemption</u>
<u>9-24-2021</u>	<u>Issue</u>	<u>1,000,000</u>	<u>Common</u>	<u>\$0.01</u>	<u>Yes</u>	<u>Marillette Narisco-Guarini Tr</u>	<u>Cash</u>	<u>Restricted</u>	<u>4(2)(a) Exemption</u>
<u>9-28-2021</u>	<u>Issue</u>	<u>1,000,000</u>	<u>Common</u>	<u>\$0.01</u>	<u>Yes</u>	<u>Darren Candiotty</u>	<u>Cash</u>	<u>Restricted</u>	<u>4(2)(a) Exemption</u>
<u>9-28-2021</u>	<u>Issue</u>	<u>400,000</u>	<u>Common</u>	<u>\$0.01</u>	<u>Yes</u>	<u>Sigmund Rudowicz</u>	<u>Cash</u>	<u>Restricted</u>	<u>4(2)(a) Exemption</u>
<u>10-12-2021</u>	<u>Issue</u>	<u>3,888,889</u>	<u>Common</u>	<u>\$0.02</u>	<u>Yes</u>	<u>Paul Klapper</u>	<u>Warrant Exercise</u>	<u>Restricted</u>	<u>4(2)(a) Exemption</u>
<u>10-12-2021</u>	<u>Issue</u>	<u>3,500,000</u>	<u>Common</u>	<u>\$0.01</u>	<u>Yes</u>	<u>Steven Mayer Tr</u>	<u>Services</u>	<u>Restricted</u>	<u>4(2)(a) Exemption</u>
<u>10-18-2021</u>	<u>Issue</u>	<u>1,000,000</u>	<u>Common</u>	<u>\$0.01</u>	<u>Yes</u>	<u>Darren Candiotty</u>	<u>Services</u>	<u>Restricted</u>	<u>4(2)(a) Exemption</u>
<u>10-25-2021</u>	<u>Issue</u>	<u>500,000</u>	<u>Common</u>	<u>\$0.01</u>	<u>Yes</u>	<u>Jocelyn Carter Tr</u>	<u>Cash</u>	<u>Restricted</u>	<u>4(2)(a) Exemption</u>
<u>11-02-2021</u>	<u>Issue</u>	<u>14,286</u>	<u>Series C Preferred</u>	<u>\$4.90</u>	<u>Yes</u>	<u>Logitech Shipping Inc. (Affiliated Person- Johnny Hyldmar)</u>	<u>Cash</u>	<u>4(2)(a) Exemption</u>	<u>4(2)(a) Exemption</u>
<u>11-10-2021</u>	<u>Issue</u>	<u>500,000</u>	<u>Common</u>	<u>\$0.01</u>	<u>Yes</u>	<u>Carl Schneider</u>	<u>Cash</u>	<u>Restricted</u>	<u>4(2)(a) Exemption</u>
<u>12-06-2021</u>	<u>Issue</u>	<u>14,286</u>	<u>Series C Preferred</u>	<u>\$4.90</u>	<u>Yes</u>	<u>Logitech Shipping Inc. (Affiliated Person-</u>	<u>Cash</u>	<u>Restricted</u>	<u>4(2)(a) Exemption</u>

						<u>Johnny Hyldmar</u>			
<u>12-09-2021</u>	<u>Issue</u>	<u>14,286</u>	<u>Series C Preferred</u>	<u>\$4.90</u>	<u>Yes</u>	<u>Logitech Shipping Inc. (Affiliated Person- Johnny Hyldmar)</u>	<u>Cash</u>	<u>Restricted</u>	<u>4(2)(a) Exemption</u>
<u>1-12-2022</u>	<u>Issue</u>	<u>2,270,000</u>	<u>Common</u>	<u>\$0.0075</u>	<u>Yes</u>	<u>Sandra Candiotty</u>	<u>Cash</u>	<u>Restricted</u>	<u>4(2)(a) Exemption</u>
<u>1-12-2022</u>	<u>Issue</u>	<u>13,333,334</u>	<u>Common</u>	<u>\$0.0075</u>	<u>Yes</u>	<u>Howard Goldberg</u>	<u>Cash</u>	<u>Restricted</u>	<u>4(2)(a) Exemption</u>
<u>1-12-2022</u>	<u>Issue</u>	<u>13,333,334</u>	<u>Common</u>	<u>\$0.0075</u>	<u>Yes</u>	<u>David Pottruck</u>	<u>Cash</u>	<u>Restricted</u>	<u>4(2)(a) Exemption</u>
<u>3-3-2022</u>	<u>Issue</u>	<u>5,000,000</u>	<u>Common</u>	<u>\$0.0075</u>	<u>Yes</u>	<u>Sandra Candiotty</u>	<u>Cash</u>	<u>Restricted</u>	<u>4(2)(a) Exemption</u>
<u>3-14-2022</u>	<u>Issue</u>	<u>10,000,000</u>	<u>Common</u>	<u>\$0.0075</u>	<u>Yes</u>	<u>Sandra Candiotty</u>	<u>Cash</u>	<u>Restricted</u>	<u>4(2)(a) Exemption</u>
Shares Outstanding on Date of This Report:									
Ending Balance:									
Date 3-31-2022 Common: <u>591,834,942</u>									
Preferred: <u>497,076</u>									

**Example:** A company with a fiscal year end of December 31<sup>st</sup>, in addressing this item for its quarter ended June 30, 2021, would include any events that resulted in changes to any class of its outstanding shares from the period beginning on January 1, 2019 through June 30, 2021 pursuant to the tabular format above.

<sup>1</sup> "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.

<sup>1</sup> To be included in the Pink Current Information tier, the transfer agent must be registered under the Exchange Act. Use the space below to provide any additional details, including footnotes to the table above:

The company believes that the persons listed in the table above as the "Affiliated Person" of each entity has voting and/or investment control over shares held in the name of the entity identified.

## 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.)
<u>6-29-2015</u>	<u>\$2,000</u>	<u>\$2,000.00</u>	<u>\$520.00</u>	<u>7/30/2015</u>	<u>None</u>	<u>Sean Kai Dan</u>	<u>Working Capital Loan</u>
<u>7-9-2015</u>	<u>\$1,000</u>	<u>\$1,000</u>	<u>NONE</u>	<u>1/30/2016</u>	<u>None</u>	<u>Elysium Technology Inc. (Affiliated Person-George Shen)</u>	<u>Working Capital Loan</u>
<u>6-28-2014</u>	<u>\$3,000</u>	<u>\$5,000</u>	<u>NONE</u>	<u>9/20/2015</u>	<u>NONE</u>	<u>Sean Kai Dan</u>	<u>Working Capital Loan</u>
<u>6-27-2015</u>	<u>\$2,000</u>	<u>\$2,000</u>	<u>NONE</u>	<u>10/30/2015</u>	<u>NONE</u>	<u>Lucia Kao</u>	<u>Working Capital Loan</u>
<u>6-27-2015</u>	<u>\$2,591</u>	<u>\$3,495.00</u>	<u>NONE</u>	<u>3/15/2016</u>	<u>NONE</u>	<u>Sanalife Marketing Inc. (Affiliated Person-George Shen)</u>	<u>Working Capital Loan</u>
<u>3-24-2016</u>	<u>\$12,000</u>	<u>\$12,000</u>	<u>NONE</u>	<u>11/15/2016</u>	<u>NONE</u>	<u>Lucia Kao</u>	<u>Working Capital Loan</u>
<u>2-2-2016</u>	<u>\$3,500</u>	<u>\$3,500</u>	<u>NONE</u>	<u>12/15/2016</u>	<u>NONE</u>	<u>Sanalife Marketing Inc. (Affiliated Person-George Shen)</u>	<u>Working Capital Loan</u>
<u>9-27-2019</u>	<u>\$280,000 (1)</u>	<u>\$280,000</u>	<u>NONE</u>	<u>12/31/2022</u>	<u>NONE</u>	<u>Grand Avenue Investments (Affiliated Person-Alan MacKenzie CFO)</u>	<u>Working Capital Loan</u>

<u>9-27-2019</u>	<u>\$70,000</u> <u>(1)</u>	<u>\$70,000</u>	<u>NONE</u>	<u>12/31/2022</u>	<u>NONE</u>	<u>Veit Revocable Trust (affiliated Person - David Veit)</u>	<u>Working Capital Loan</u>
<u>9-27-2019</u>	<u>\$70,000</u> <u>(1)</u>	<u>\$70,000</u>	<u>NONE</u>	<u>12/31/2022</u>	<u>NONE</u>	<u>Philip Liu Revocable Trust</u>	<u>Working Capital Loan</u>
<u>9-27-2019</u>	<u>\$70,000</u> <u>(1)</u>	<u>\$70,000</u>	<u>NONE</u>	<u>12/31/2022</u>	<u>NONE</u>	<u>Berger Living Trust (Affiliated Person Mitchel Berger)</u>	<u>Working Capital Loan</u>
<u>10-8-2019</u>	<u>\$70,000</u> <u>(1)</u>	<u>\$70,000</u>	<u>NONE</u>	<u>12-31-2022</u>	<u>NONE</u>	<u>Howard Goldberg</u>	<u>Working Capital Loan</u>
<u>10-10-2019</u>	<u>\$70,000</u>	<u>\$70,000</u>	<u>NONE</u>	<u>12-31-2022</u>	<u>NONE</u>	<u>Joseph Bergeron</u>	<u>Working Capital Loan</u>
<u>10-10-2019</u>	<u>\$70,000</u>	<u>\$70,000</u>	<u>NONE</u>	<u>12-31-2022</u>	<u>NONE</u>	<u>Jocelyn Carter Trust (Affiliated person – Jocelyn Carter)</u>	<u>Working Capital Loan</u>
<u>10-10-2019</u>	<u>\$70,000</u>	<u>\$70,000</u>	<u>NONE</u>	<u>12-31-2022</u>	<u>NONE</u>	<u>Nanya Family Trust (Affiliated Person - Joe Nanya )</u>	<u>Working Capital Loan</u>
<u>10-31-2019</u>	<u>\$70,000</u>	<u>\$70,000</u>	<u>NONE</u>	<u>12-31-2022</u>	<u>NONE</u>	<u>Mark Solomon</u>	<u>Working Capital Loan</u>
<u>11-28-2019</u>	<u>\$70,000</u>	<u>\$70,000</u>	<u>NONE</u>	<u>12-31-2022</u>	<u>NONE</u>	<u>Scott Corder</u>	<u>Working Capital Loan</u>
<u>2-18-2020</u>	<u>\$224,000</u>	<u>224,000,000</u>	<u>NONE</u>	<u>12-31-2024</u>	<u>NONE</u>	<u>Grand Avenue Series 3 (Afflited Person Alan MacKenzie CFO)</u>	<u>Working Capital Loan</u>
<u>2-18-2020</u>	<u>\$70,000</u>	<u>\$70,000</u>	<u>NONE</u>	<u>12-31-2025</u>	<u>NONE</u>	<u>Mark Joseph</u>	<u>Working Capital Loan</u>
<u>2-03-2020</u>	<u>\$70,000</u>	<u>\$70,000</u>	<u>NONE</u>	<u>12-31-2024</u>	<u>NONE</u>	<u>Carl Schneider</u>	<u>Working Capital Loan</u>
<u>2-20-2020</u>	<u>\$70,000</u>	<u>\$70,000</u>	<u>NONE</u>	<u>12-31-2024</u>	<u>NONE</u>	<u>Lawrence Lee</u>	<u>Working Capital Loan</u>

<u>1-06-2020</u>	<u>\$56,000</u>	<u>\$56,000</u>	<u>NONE</u>	<u>12-31-2025</u>	<u>NONE</u>	<u>Jocelyn Carter Trust (Affiliated Person – Jocelyn Carter)</u>	<u>Working Capital Loan</u>
<u>1-08-2020</u>	<u>\$126,000</u>	<u>\$126,000</u>	<u>NONE</u>	<u>12-31-2024</u>	<u>NONE</u>	<u>Pazouki Defined Ben Plan (Affiliated Person- Dr. F. Pazouki Trustee)</u>	<u>Working Capital Loan</u>
<u>1-14-2020</u>	<u>\$126,000</u>	<u>\$126,000</u>	<u>NONE</u>	<u>12-31-2024</u>	<u>NONE</u>	<u>P J Drugstore Defined Ben Plan (Affiliated Person- PJ Parviz Trustee)</u>	<u>Working Capital Loan</u>
<u>1-15-2020</u>	<u>\$56,000</u>	<u>\$56,000</u>	<u>NONE</u>	<u>12-31-2024</u>	<u>NONE</u>	<u>Joseph Bergeron</u>	<u>Working Capital Loan</u>
<u>1-15-2020</u>	<u>\$56,000</u>	<u>\$56,000</u>	<u>NONE</u>	<u>12-31-2025</u>	<u>NONE</u>	<u>Marc Solomon</u>	<u>Working Capital Loan</u>
<u>1-08-2020</u>	<u>\$28,000</u>	<u>\$28,000</u>	<u>NONE</u>	<u>12-31-2024</u>	<u>NONE</u>	<u>David Veit</u>	<u>Working Capital Loan</u>
<u>1-06-2020</u>	<u>\$80,000</u>	<u>\$80,000</u>	<u>NONE</u>	<u>12-31-2024</u>	<u>NONE</u>	<u>Nanya Trust (Affiliated Person - Joe Nanya)</u>	<u>Working Capital Loan</u>
<u>8-04-2020</u>	<u>\$56,000</u>	<u>\$56,000</u>	<u>NONE</u>	<u>12-31-2024</u>	<u>NONE</u>	<u>Philip Liu</u>	<u>Working Capital Loan</u>
<u>8-1-2020</u>	<u>\$70,000</u>	<u>\$70,000</u>	<u>NONE</u>	<u>12-31-2025</u>	<u>NONE</u>	<u>Joel Piser</u>	<u>Working Capital Loan</u>
<u>7-30-2020</u>	<u>\$70,000</u>	<u>\$70,000</u>	<u>NONE</u>	<u>12-31-2024</u>	<u>NONE</u>	<u>Mayer Family Trust (Affiliated Person – Steven Mayer)</u>	<u>Working Capital Loan</u>
<u>9-29-2020</u>	<u>\$70,000</u>	<u>\$70,000</u>	<u>NONE</u>	<u>12-31-2024</u>	<u>NONE</u>	<u>David Rockman</u>	<u>Working Capital Loan</u>
<u>9-30-2020</u>	<u>\$126,000</u>	<u>\$126,000</u>	<u>NONE</u>	<u>12-31-2025</u>	<u>NONE</u>	<u>Silver Trust (Affiliated Person Stephen Silver)</u>	<u>Working Capital Loan</u>

<u>11-04-2020</u>	<u>\$56,000</u>	<u>\$56,000</u>	<u>NONE</u>	<u>12-31-2024</u>	<u>NONE</u>	<u>Mayer Trust (Affiliated Person – Steven Mayer)</u>	<u>Working Capital Loan</u>
<u>11-06-2020</u>	<u>\$70,000</u>	<u>\$70,000</u>	<u>NONE</u>	<u>12-31-2024</u>	<u>NONE</u>	<u>Lee Copper</u>	<u>Working Capital Loan</u>
<u>12-17-2020</u>	<u>\$56,000</u>	<u>\$56,000</u>	<u>NONE</u>	<u>12-31-2025</u>	<u>NONE</u>	<u>Klapper Family Trust (Affiliated Person Paul Klapper)</u>	<u>Working Capital Loan</u>
<u>6-25-2021</u>	<u>\$30,000</u>	<u>\$30,000</u>	<u>NONE</u>	<u>3-30-2022</u>	<u>NONE</u>	<u>Paper Ladies Inc. (Affiliated Person- Jill I. Fink)</u>	<u>Working Capital Loan</u>
<u>11-3-2021</u>	<u>\$18,000</u>	<u>\$18,000</u>	<u>None</u>	<u>3-30-2022</u>	<u>NONE</u>	<u>Paper Ladies Inc. (Affiliated Person- Jill I. Fink)</u>	<u>Working Capital Loan</u>
<u>8-11-2021</u>	<u>\$36,000</u>	<u>\$36,000</u>	<u>None</u>	<u>3-30-2022</u>	<u>NONE</u>	<u>Scott DeBo</u>	<u>Working Capital Loan</u>
<u>11-05-2021</u>	<u>\$5,000</u>	<u>\$5,000</u>	<u>None</u>	<u>3-30-2022</u>	<u>NONE</u>	<u>Edge Management Group Inc. (Affiliated Person- Jill I. Fink)</u>	<u>Working Capital Loan</u>
<u>11-10-2021</u>	<u>\$100,000</u>	<u>\$100,000</u>	<u>None</u>	<u>3-01-2022</u>	<u>NONE</u>	<u>Logitech Shipping Inc. (Affiliated Person- Johnny Hyldmar)</u>	<u>Working Capital Loan</u>
<u>11-11-2021</u>	<u>\$15,000</u>	<u>\$15,000</u>	<u>None</u>	<u>3-30-2022</u>	<u>NONE</u>	<u>Between the Lines Productions Inc. (Affiliated Person- Jon Fink)</u>	<u>Working Capital Loan</u>
<u>11-30-2021</u>	<u>\$47,000</u>	<u>\$47,000</u>	<u>None</u>	<u>3-30-2022</u>	<u>NONE</u>	<u>Edge Management Group Inc. (Affiliated Person- Jill I. Fink)</u>	<u>Working Capital Loan</u>
<u>12-02-2021</u>	<u>\$24,000</u>	<u>\$24,000</u>	<u>None</u>	<u>3-30-2022</u>	<u>NONE</u>	<u>Edge Management Group Inc.</u>	<u>Working Capital Loan</u>

						(Affiliated Person- Jill I. Fink)	
<u>12-06-2021</u>	<u>\$100,000</u>	<u>\$100,000</u>	<u>None</u>	<u>3-01-2022</u>	<u>NONE</u>	<u>Logitech Shipping Inc. (Affiliated Person- Johnny Hyldmar)</u>	<u>Working Capital Loan</u>
<u>12-9-2021</u>	<u>\$100,000</u>	<u>\$100,000</u>	<u>None</u>	<u>3-01-2022</u>	<u>NONE</u>	<u>Logitech Shipping Inc. (Affiliated Person- Johnny Hyldmar)</u>	<u>Working Capital Loan</u>
<u>3-01-2022</u>	<u>\$100,000</u>	<u>\$100,000</u>	<u>None</u>	<u>5-31-2022</u>	<u>None</u>	<u>Howard Goldberg</u>	<u>Working Capital Loan</u>
<u>3-01-2022</u>	<u>\$100,000</u>	<u>\$100,000</u>	<u>None</u>	<u>5-31-2022</u>	<u>None</u>	<u>Steven Mayer</u>	<u>Working Capital Loan</u>

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

The company believes that the persons listed in the table above as the "Affiliated Person" of each entity has voting and/or investment control over shares held in the name of the entity identified.

#### 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)<sup>4</sup>:

Name: ELZ Accountancy  
Title: \_\_\_\_\_  
Relationship to Issuer: Outside Accountant 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

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

H. Audit letter, if audited

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.

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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")

Earth Gen-Biofuel Inc. is a manufacturer of Park Model RV's. These are manufactured homes that are built to qualify as an RV for building regulations but are constructed as permanently placed homes. Regulations require that when delivered at the factory the home must have no more than a 400 square foot perimeter footprint, but can have a second story under certain conditions that can add up to 350 square feet of living space. Based on zoning requirements of the location for the home owners are allowed to attached extra living space which often brings these homes to close to 850 square feet. The Company designs and builds homes in a factory setting based on proprietary design and building systems. New designs are focused on the market niche for manufactured homes of up to 1000 square feet of living space

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

Earth Gen-Biofuel Inc. has three 100% owned subsidiaries, Earth Gen Biofuel Inc. Subsidiaries. International Housing Concepts Inc. was formed as a 100% owned subsidiary of Earth Gen to house Park Model RV and other manufacturing requirements. Microhab, Inc was formed on August 20, 2019 as a 100% owned subsidiary of Earth Gen to design and develop tiny house prototypes. Microhab had limited operations in most of 2021 as operations were consolidated in the operations of International Housing Concepts Inc. subsidiary to reduce costs. Augmat Corporation was formed on October 28, 2019 as a 100% owned subsidiary of Earth Gen as a materials and systems research and development company. Augmat had limited operations in most of 2021 as operations were consolidated in the operations of International Housing Concepts Inc. subsidiary to reduce costs.

C. Describe the issuers' principal products or services.

Earth Gen-Biofuel Inc. is a manufacturer of Park Model RV's. These are manufactured homes that are built to qualify as an RV for building regulations but are constructed as permanently placed homes. Regulations require that when delivered at the factory the home must have no more than a 400 square foot perimeter footprint, but can have a second story under certain conditions that can add up to 350 square feet of living space. Based on zoning requirements of the location for the home owners are allowed to attached extra living space which often brings these homes to close to 850 square feet. The Company designs and builds homes in a factory setting based on proprietary design and building systems. The Company designs and builds homes in a factory setting

based on proprietary design and building systems. New designs are focused on the market niche for manufactured homes of up to 1000 square feet of living space

## 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.

Earth Gen-Biofuel Inc.'s operations are mainly taking place in the International Housing Concepts Inc. subsidiary. All manufacturing and administrative activities are located in Salem Oregon in two building, a 70,000 square foot factory building and a 4,000 square foot office facility across the street from the factory. Both facilities are leased. operations

## 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 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
<u>Scott DeBo</u>	<u>President/Director</u>	<u>Portland, OR</u>	<u>NONE</u>	_____	<u>0.0%</u>	_____
<u>Scott DeBo</u>	<u>President/Director</u>	<u>Portland, OR</u>	<u>NONE</u>	<u>20,000,000 Vested Warrants and 40,000,000 unvested Warrants</u>	<u>0.0%</u>	
<u>Stephen Labov</u>	<u>CEO/Director</u>	<u>Ventnor, NJ</u>	<u>NONE</u>	_____	<u>0.0%</u>	_____
<u>Stephen Labov</u>	<u>CEO/Director</u>	<u>Ventnor, NJ</u>	<u>NONE</u>	<u>10,000,000 Vested Warrants</u>	<u>0.0%</u>	

<u>Steven Mayer</u>	<u>Director</u>	<u>San Francisco, CA</u>	<u>3,500,000</u>	<u>4,130,000</u>	<u>0.68%</u>	<u>      </u>
<u>Steven Mayer</u>	<u>Director</u>	<u>San Francisco, CA</u>	<u>NONE</u>	<u>10,000,000 Vested Warrants</u>	<u>0.0%</u>	
<u>      </u>	<u>      </u>	<u>      </u>	<u>      </u>	<u>      </u>	<u>      </u>	<u>      </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: Lance Brunson  
Firm: Brunson Chandler & Jones  
Address 1: 175 South Main, 14<sup>th</sup> Floor  
Address 2: Salt Lake City UT 64111  
Phone: 801-303-5730  
Email: lance@bcjlaw.com

#### Accountant or Auditor

Name: Elaine Zhao  
Firm: ELZ Accountancy  
Address 1: 20651 Golden Springs Drive  
Address 2: Walnut CA 91789  
Phone: 905-594-1503  
Email: accountant@elzcpa.com

#### Investor Relations

#### PRESIDENT Scott DeBo

#### 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: Sean Bryant  
Firm: Keystone Advanced Solutions  
Nature of Services: Management and Accounting Advisory  
Address 1: 15260 Ventura Blvd, Suite 1200  
Address 2: Sherman Oaks, CA 91403  
Phone: 310-905-6557  
Email: sbryant@keystoneadsol.com

### **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, Scott DeBo certify that:

1. I have reviewed this Quarterly Report for the Period Ending March 31, 2022 of Earth Gen-Biofuel 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.

6-21-2022

/s/ Scott DeBo [CEO's Signature]

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

*Principal Financial Officer:*

I, Scott DeBo certify that:

1. I have reviewed this Quarterly Report for the Period Ending March 31, 2022 of Earth Gen-Biofuel 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.

6-21-2022

/s/ Scott DeBo [CFO's Signature]

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

**EARTH GEN BIOFUEL INC.**

**FINANCIAL STATEMENTS**

**FOR THE PERIOD ENDED MARCH 31, 2022**

**EARTH GEN-BIOFUEL INC.**  
**(A DEVELOPMENT STAGE ENTERPRISE)**  
**CONSOLIDATED BALANCE SHEETS**

	March 31, 2022 (Unaudited)	December 31, 2021 (Unaudited)
<u>ASSETS</u>		
Current Assets		
Cash	\$ 160,289	\$ 16,849
Accounts Receivable	99,661	210,430
Inventory	968,514	1,619,990
Prepaid expenses and other receivables	83,292	156,018
Loan receivable	1,100	1,100
Financing cost	148,800	480,843
Total Current Assets	<u>1,461,656</u>	<u>2,485,230</u>
Noncurrent Assets		
Property and equipment, net	325,373	219,164
Operating lease right-of-use assets	1,101,405	1,214,872
Total non-current assets	<u>1,426,778</u>	<u>1,434,036</u>
Total Assets	<u><u>\$ 2,888,434</u></u>	<u><u>\$ 3,919,266</u></u>
<u>LIABILITIES AND STOCKHOLDERS' EQUITY</u>		
Current Liabilities		
Accounts payable and accrued expenses	\$ 674,998	\$ 538,283
Other payable	24,000	42,000
Customer deposits	641,590	781,192
Operating lease liabilities - current	443,349	447,718
Notes payable	213,520	221,816
Revenue participation notes - current	608,511	533,706
Notes payable - related party	612,091	432,091
Due to related party	68,322	68,322
Warrant liability	3,429,764	3,429,764
Total Current Liabilities	<u>6,716,145</u>	<u>6,494,892</u>
Long-Term Liabilities		
Revenue participation notes - noncurrent	600,230	511,941
Operating lease liabilities - non-current	724,779	836,663
Total Long-Term Liabilities	<u>1,325,009</u>	<u>1,348,604</u>
Commitments and contingencies		
Stockholders' Equity		
Preferred stock A, \$0.0001 par value, 75,000 shares authorized, None issued and outstanding	-	-
Preferred stock B, \$0.0001 par value, 100,000 shares authorized, 80,000 issued and outstanding	8	8
Preferred stock C, \$0.0001 par value, 700,000 shares authorized, 417,076 issued and outstanding	42	42
Common stock, \$0.0001 par value, 1,500,000,000 shares authorized,		

591,834,942 and 562,468,274 shares issued and outstanding	59,183	56,247
Additional paid-in capital	48,282,152	46,966,465
Stock subscription payable	377,700	220,250
Accumulated deficit	<u>(53,871,805)</u>	<u>(51,167,242)</u>
Total Stockholders' Equity	<u>(5,152,720)</u>	<u>(3,924,230)</u>
 Total Liabilities and Stockholders' Equity	 <u>\$ 2,888,434</u>	 <u>\$ 3,919,266</u>

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

**EARTH GEN-BIOFUEL INC.**  
**(A DEVELOPMENT STAGE ENTERPRISE)**  
**CONSOLIDATED STATEMENTS OF OPERATIONS**

	Three Months Ended March 31,	
	2022	2021
	(Unaudited)	(Unaudited)
Revenues	\$ 1,736,724	\$ 488,580
Cost of Sales	2,208,071	775,991
Gross Profit	(471,347)	(287,411)
Operating expenses:		
General and administrative	957,362	391,522
Stock-based compensation	1,098,373	-
Total operating expenses	2,055,735	391,522
Loss from operations	(2,527,082)	(678,933)
Other Income (Expense)		
Interest expense	(192,481)	(285,414)
Other income	15,000	-
Total other (Expense)	(177,481)	(285,414)
Loss before income taxes	(2,704,563)	(964,347)
Provision for income taxes	-	-
Net loss	\$ (2,704,563)	\$ (964,347)
Deemed dividend from beneficial conversion feature of preferred stocks	-	(3,050,064)
Net loss applicable to common shareholders	\$ (2,704,563)	\$ (4,014,411)
Net loss per common share		
Basic and diluted	\$ (0.00)	\$ (0.01)
Weighted average common shares outstanding		
Basic and diluted	588,245,683	460,300,294

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

**EARTH GEN-BIOFUEL INC.**  
**(A DEVELOPMENT STAGE ENTERPRISE)**  
**STATEMENTS OF STOCKHOLDERS' EQUITY**

	Preferred Stock B		Preferred Stock C		Common Stock					
	Shares	Amount	Shares	Amount	Shares	Amount	Additional Paid in Capital	Stock Subscription Payable	Retained earnings (Accumulated deficit)	Total Stockholders' Equity
Balance at December 31, 2020 (Unaudited)	80,000	\$ 8	92,586	\$ 9	460,300,294	\$ 46,030	\$17,329,862	\$ 10,000	\$ (21,662,115)	\$ (4,276,206)
Preferred stock issued for cash	-	-	28,752	3	-	-	149,997	-	-	150,000
Deemed dividend on preferred stock	-	-	-	-	-	-	3,050,064	-	(3,050,064)	-
Common stock issued for cash	-	-	-	-	-	-	-	717,000	-	717,000
Net loss	-	-	-	-	-	-	-	-	(964,347)	(964,347)
Balance at March 31, 2021 (Unaudited)	<u>80,000</u>	<u>\$ 8</u>	<u>121,158</u>	<u>12</u>	<u>460,300,294</u>	<u>\$ 46,030</u>	<u>\$20,529,923</u>	<u>\$ 727,000</u>	<u>\$ (25,676,526)</u>	<u>\$ (4,373,553)</u>
Balance at December 31, 2021 (Unaudited)	80,000	\$ 8	417,076	\$ 42	562,468,274	\$ 56,247	\$46,966,465	\$ 220,250	\$ (51,167,242)	\$ (3,924,230)
Common stock issued for cash	-	-	-	-	29,366,668	2,936	217,314	(65,750)	-	154,500
Common stock issued for debt	-	-	-	-	-	-	-	223,200	-	223,200
Warrants issued for services	-	-	-	-	-	-	1,098,373	-	-	1,098,373
Net loss	-	-	-	-	-	-	-	-	(2,704,563)	(2,704,563)
Balance at March 31, 2022 (Unaudited)	<u>80,000</u>	<u>\$ 8</u>	<u>417,076</u>	<u>42</u>	<u>591,834,942</u>	<u>\$ 59,183</u>	<u>\$48,282,152</u>	<u>\$ 377,700</u>	<u>\$ (53,871,805)</u>	<u>\$ (5,152,720)</u>

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

**EARTH GEN-BIOFUEL INC.**  
**CONSOLIDATED STATEMENTS OF CASH FLOWS**

	Three Months Ended March 31,	
	2022	2021
	(Unaudited)	(Unaudited)
Operating Activities:		
Net loss	\$ (2,704,563)	\$ (964,347)
Adjustments to reconcile net loss to net cash used by operating activities:		
Depreciation expense	13,466	52,149
Amortization of debt discounts	163,094	261,405
Amortization of financing cost	555,243	-
Operating lease cost	113,467	114,451
Stock-based compensation and fees	1,098,373	-
Changes in operating assets and liabilities:		
Accounts receivable	110,769	(45,087)
Inventory	651,476	(170,206)
Prepaid expenses and other receivables	72,725	-
Accounts payable and accrued expenses	118,716	73,975
Customer deposits	(139,602)	133,730
Operating lease liability	(116,252)	(132,020)
Net cash used in operating activities	(63,088)	(675,950)
Investing Activities:		
Purchases of property and equipment	(119,675)	-
Net cash used in investing activities	(119,675)	-
Financing Activities:		
Proceeds from notes payable	51,500	-
Repayment to notes payable	(59,797)	-
Proceeds from related party note payable	200,000	-
Repayment to related party note payable	(20,000)	-
Proceeds from preferred stock issuances	-	150,000
Cash received for stock subscriptions payable	154,500	717,000
Net cash provided by financing activities	326,203	867,000
Net change in cash	143,440	191,050
Cash, beginning of period	16,849	199,267
Cash, end of period	\$ 160,289	\$ 390,317
Supplemental disclosures of cash flow information:		
Cash paid during the period		
Interest	\$ 6,083	\$ -
Income taxes	\$ -	\$ -
Non-cash investing and financing activities:		
Common stock issued for debt	\$ 223,200	\$ -

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

**EARTH GEN-BIOFUEL, INC.**  
**NOTES TO UNAUDITED CONSOLIDATED FINANCIAL STATEMENTS**

**Note 1—Nature of Operations and Basis of Presentation**

Earth Gen-Biofuel, Inc. (the “Company” or “Earth Gen”) was incorporated in the state of Nevada on August 28, 2012 to pursue the business of becoming an international agricultural company focused on growing plants that are the basis for providing renewable sources for manufacturing processes and energy.

In October of 2012, Earth Gen began its agricultural operations and started to organize farmers and government related agencies in Laos and Vietnam to control land for growing castor beans. In March 2014, Earth Gen-Biofuel Lao Sole Co Ltd (“Earth Gen Laos”) was formed under the laws of Laos to meet Laos’s regulatory and legal requirements to do business in Laos. Due to the operating difficulties faced by Earth Gen Laos at year end 2017, the Board of Directors reevaluated the economics of operating in Laos and decided to cease operations of its farms in Laos and to move agricultural operation to the U.S.

On September 25, 2012, Earth Gen entered into an Agreement of Share Exchange and Plan of Reorganization (the “Exchange Agreement”) with EarthBlock Technologies, Inc. (“EarthBlock”), a Nevada publicly traded corporation, pursuant to which EarthBlock acquired 100% of the ownership of the Company (the “Exchange”). Upon the completion of the Exchange, Earth Gen operated as a wholly owned subsidiary of EarthBlock and focused its efforts to begin its international agricultural operations. The shareholders of Earth Gen were not made aware of the full extent of a material liability of EarthBlock. On September 25, 2013, the Board of Directors of EarthBlock and of Earth Gen voted to rescind the acquisition of Earth Gen by EarthBlock and authorized the officers of the Corporation to take the steps required to complete the rescission of the Exchange. A rescission agreement dated October 28, 2013 (the “Rescission Agreement”) was entered into by and among EarthBlock, Earth Gen and the shareholders. A majority of Earth Gen shareholders approved the Rescission Agreement on October 28, 2013. The Rescission Agreement offer terminated on October 10, 2014.

In 2014, Earth Gen’s Board of Directors decided to pursue becoming a trading public company by filing a Form-10 and all required information with the SEC. On December 19, 2014 the SEC completed its review of the Company’s Form 10 filing. Upon receiving notice from the SEC that the review of the filing was completed, a broker/dealer requested FINRA to clear the Company’s common stock for quotation. FINRA cleared the Company’s Common stock for quotation in the OTC Link as EGBB on September 22, 2015.

Earth Gen filed all required report as a 12(g) company until June 30, 2016 after that time there were no filings submitted to the SEC or the SEC archive EDGAR since. The Company failed to comply with Exchange Act Section 13(a). On August 15, 2018 Earth Gen filed a Form 15 certification and notice of termination of registration under 12(g) of the Securities Exchange Act of 1934 and suspension of duty to file reports under Section 13 and 15(d) of the Securities Act of 1934. As a result of that election to no longer file, the Company’s Common is still quoted under the trading symbol on the OTC link as “EGBB”.

Prior to March 2018, Earth Gen operations included the development of farm areas in California that would be suitable for the continued cultivation of agricultural crops that could be used as a sustainable resource for manufacturing products and conversion to energy. The farm land was acquired and was found suitable to be a possible location for a solar array to provide energy for farm operations and nearby farms and homes. As a result of extensive market research Management decided to delay further development of farming or renewable energy projects and focus Company resources on the market for manufactured housing.

As a result of the change of focus and to facilitate moving in this new direction, on March 12, 2018 the Board of Directors appointed a new Director Mr. Robert Hayes. The Board also appointed Mr. Hayes to serve as President, Secretary and Treasurer. On March 20, 2018, Mr. George Shen, Director and the former President, Secretary and Treasurer resigned from the Board. In 2018, the Company began the transition to the manufactured housing market specifically homes under 1000 square feet with a focus on Park Model RVs which are based on a 400 square foot perimeter structure, also towable homes and smaller homes under 400 square feet to serve as affordable housing. The Company also started to develop plans for homes that could serve the need for residents for the unsheltered housing crisis in many US cities through utilizing technology to construct affordable living units.

A new subsidiary was opened for manufacturing of tiny houses, International Housing Concepts Inc. (IHC), a Nevada corporation, and formed in November of 2018 as a subsidiary of the parent company Earth Gen Biofuel Inc. The IHC

subsidiary is focused on the manufacture of tiny homes. Currently, IHC manufactures homes in its plant in Salem, Oregon with plans to open a second plant in the Phoenix Arizona area and a third manufacturing facility on the east coast of the U.S.

The company's key-market segments include:

- Homes built to specification for larger RV Park ownership groups placing large-quantity orders
- Simplified manufactured homes aimed at meeting the growing needs of municipalities addressing "houseless" and low-income housing issues
- Custom tiny homes specific to high-value buyers desiring unique higher-quality products and finishes
- Functional on-site workforce housing for industrial communities such as oil fields and mine sites.
- Smaller "Towable" units aimed at specific individual retailers focused on the custom RV market
- Auxiliary Dwelling Units (ADU's)

IHC sales efforts focus on community developers, RV park owners and manufactured home retailers. The International Housing Concepts Inc. ("IHC") is a 100% owned subsidiary of Earth Gen. IHC is a builder of high-quality, well-designed homes, using quality materials and fine finishes that are attractive and functional. IHC opened a 70,000 square foot manufacturing facility in Salem Oregon to start building its line of manufactured homes. To accomplish production efficiencies we have improved our original production floor, implemented additional production technology, and have developed relationships with suppliers that can efficiently deliver product to meet our throughput demands. Most importantly, we believe we can increase production in Salem and also leverage our industry knowledge to efficiently online additional plants regionally, which is projected to allow the Company to remain price competitive and reduce shipping expense.

Earth Gen Biofuel Inc. Subsidiaries:

- International Housing Concepts Inc. was formed as a 100% owned subsidiary of Earth Gen to house Park Model RV and other manufacturing requirements.
- Microhab, Inc was formed on August 20, 2019 as a 100% owned subsidiary of Earth Gen to design and develop tiny house prototypes. Microhab had limited operations in most of 2021 as operations were consolidated in the operations of International Housing Concepts Inc. subsidiary to reduce costs.
- Augmat Corporation was formed on October 28, 2019 as a 100% owned subsidiary of Earth Gen as a materials and systems research and development company. Augmat had limited operations in most of 2021 as operations were consolidated in the operations of International Housing Concepts Inc. subsidiary to reduce costs.

On February 22, 2021 by the written consent of a majority of the shareholders three new Directors were elected to the Board of Directors. Scott DeBo, Steven Mayer and Stephen Labov joined director Robert Hayes. The new directors were elected by consent of a majority of shareholders to serve until the next shareholders' meeting. The expansion of the Board and the addition of management is in keeping with the Company's plans for growth. The company is pleased to be able to add these experienced business executives to the Board and its management team. The Board appointed Stephen Labov as CEO, Scott DeBo as President and Steven Mayer as Treasurer to replace Robert Hayes in those positions upon his submission of his resignation from all of his Director and Officer position at Earth Gen Biofuel Inc. and its subsidiaries.

Scott DeBo was elected by the Board to serve as President and a director of Earth Gen Biofuel Inc. and President and director of Earth Gen's subsidiaries International Housing Concepts Inc., MicroHab Inc. and Augmat Incorporated. Mr. Scott DeBo is an accomplished management professional with experience in operations, technical sales, corporate development, digital marketing, finance, and private equity. He is an insightful, motivating leader with a proven track record of developing and mentoring high performing teams in multiple industries including development, construction, and engineering.

Scott is a managing partner at Lewis & VanVleet Structural Engineering. The company has over 250 clients in seven western states specializing in commercial mid-rise buildings, hospitals, medical centers, affordable housing solutions, and university sports stadiums. Mr. DeBo served as Managing Partner of Evolution Capital Partners, a private equity firm focusing in public micro-cap lending and M&A. He served as President and CEO of Colmek Systems Engineering from 2001 to 2009.. Scott was the company's lobbyist to the U.S. Senate delegation, successful in securing earmark funding for Colmek.

Stephen Labov was elected as a director and appointed by the Board to serve as Chairman and CEO of Earth Gen Biofuel Inc.

Stephen Labov was appointed by the Board to serve as CEO of Earth Gen Biofuel Inc. Mr. Labov began his working career at Benjamin E. Labov & Sons, a small family-owned plumbing contracting company. In 1978, he purchased all the outstanding stock of the company and began trading as Labov Mechanical. By the mid-80s, the company reached \$50 million dollars in annual volume. By the late 80s and early 90s, while operating the mechanical company, he opened Labov Electric, Combustion Systems Inc., Fluidized Combustion Systems Inc., and Thermal Reductions Systems Inc.

In 2005, Mr. Labov invested in a residential development company, serving as Vice-President and Chief Operating Officer while managing the company and projects ranging from \$750K to \$100MM until 2008. He served as a construction consultant to Atlantic City Linen Company, and then as a business management and construction consultant to Shovel Ready Projects, LLC, Pelican Investment Group.

Steven Mayer was elected to serve on the Board and the board appointed him to serve as Treasurer. Mr. Mayer has 30 years of experience in high-tech and entertainment. He has lectured extensively in the design of user interfaces and the appropriate use of technology. Steven was the founder, Chief Technology Officer and Chairman of Digital F/X, supplier of digital audio and video authoring workstations for the television, film, and multi-media industries. Mr. Mayer served as Executive VP for strategic planning and was part of the mergers and acquisition committee. He then formed Warner Communications Lab, the central research facility for all of the Warner divisions. He has been an advisor to Intel, Nintendo, Apple, and other companies concerning business and technical issues.

He has served on the board and the audits committee of Activision, a publicly traded company that has a current market cap in excess of \$70 billion. He was on the board of SDC, which was acquired by Facebook for \$170 million.

Mr. Mayer has been the developer on several multi-family residential and commercial real estate projects. Steve has lectured at Harvard, MIT, UCLA, Columbia, and served as an adjunct professor at NYU. He serves as a technical advisor various organizations.

## **Note 2—Going Concern**

These financial statements have been prepared on a going concern basis, which implies that the Company will continue to realize its assets and discharge its liabilities in the normal course of business. As of March 31, 2022, the Company has an accumulated deficit since inception. The continuation of the Company as a going concern is dependent upon the continued financial support from its management, and its ability to identify future investment opportunities and obtain the necessary debt or equity financing, and generating profitable operations from the Company's future operations. These factors raise substantial doubt regarding the Company's ability to continue as a going concern. These financial statements do not include any adjustments to the recoverability and classification of recorded asset amounts and classification of liabilities that might be necessary should the Company be unable to continue as a going concern.

## **Note 3—Significant Accounting Policies**

### Use of Estimates

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

### Principles of Consolidation

The consolidated financial statements include the accounts of the Company and its subsidiary. All inter-company accounts and transactions have been eliminated in consolidation.

### Basic and Diluted Loss per Common Share

Basic loss per share is calculated by dividing the Company's net loss applicable to common shareholders by the weighted average number of common shares during the period. Diluted loss per share is calculated by dividing the Company's net loss

available to common shareholders by the diluted weighted average number of shares outstanding during the period. The diluted weighted average number of shares outstanding is the basic weighted number of shares adjusted for any potentially dilutive debt or equity. Diluted loss per share excludes all dilutive potential shares if their effect is anti-dilutive.

The Company has issued common stock purchase warrants, entered into convertible note and issued convertible preferred stocks; however, they are anti-dilutive given the net loss incurred for the periods presented. Therefore, dilutive and basic losses per common share are equal.

### Inventory

Inventories are recorded at the lower of cost or market, using the first-in, first-out method.

In assessing the ultimate realization of inventories, the management makes judgments as to future demand requirements compared to current or committed inventory levels. The Company's reserve requirements generally increase or decrease with its projected demand requirements and market conditions. The Company estimates the demand requirements based on market conditions, forecasts prepared by its customers, sales contracts and orders in hand.

In addition, the Company estimates net realizable value based on intended use, current market value and inventory aging analyses. The Company writes down the inventories for estimated obsolescence or unmarketable inventory equal to the difference between the cost of inventories and the estimated market value based upon assumptions about future demand and market conditions.

### Property, Plant and Equipment

Property, plant and equipment are stated at cost less accumulated depreciation. Depreciation is calculated on a straight-line basis over the estimated useful lives of the respective assets. Depreciation of property and equipment is provided using the straight-line method for substantially all assets with estimated lives as follows:

Leasehold Improvements	8 years
Equipment and tools	7 years
Furniture and fixtures	7 years
Automobile	5 years
Office equipment	5 years

### Lease

ASC Topic 842, "*Leases*" requires recognition of leases on the consolidated balance sheets as right-of-use ("ROU") assets and lease liabilities. ROU assets represent the Company's right to use underlying assets for the lease terms and lease liabilities represent the Company's obligation to make lease payments arising from the leases. Operating lease ROU assets and operating lease liabilities are recognized based on the present value and future minimum lease payments over the lease term at commencement date. The Company's future minimum lease payments used to determine the Company's lease liabilities mainly include minimum lease rent payments. As most of the Company's leases do not provide an implicit rate, the Company uses its estimated incremental borrowing rate based on the information available at commencement date in determining the present value of lease payments.

### Revenue Recognition

Revenue from sale of goods under *Topic 606* is recognized in a manner that reasonably reflects the delivery of its products and services to customers in return for expected consideration and includes the following elements:

- executed contract(s) with customers that the Company believes is legally enforceable;
- identification of performance obligation in the respective contract;
- determination of the transaction price for each performance obligation in the respective contract;

- allocation of the transaction price to each performance obligation; and
- recognition of revenue only when the Company satisfies each performance obligation.

When there is any significant post-delivery performance obligations exist, revenue is recognized only after such obligations are fulfilled. The Company evaluates the terms of sales agreement with its customers in order to determine whether any significant post-delivery performance obligations exist.

#### Stock-Based Compensation

The Company periodically grants stock options, warrants and awards to employees and non-employees in non-capital raising transactions as compensation for services rendered. The Company accounts for stock option, stock warrant and stock award grants to employees based on the authoritative guidance provided by the FASB where the value of the award is measured on the date of grant and recognized over the vesting period. The Company accounts for stock option, stock warrant and stock award grants to non-employees in accordance with the authoritative guidance of the FASB where the value of the stock compensation is determined based upon the measurement date at either a) the date at which a performance commitment is reached, or b) at the date at which the necessary performance to earn the equity instruments is complete. Stock-based compensation charges generally are amortized over the vesting period on a straight-line basis. In certain circumstances where there are no future performance requirements by the employees and non-employees, option, warrant and award grants are immediately vested and the total stock-based compensation charge is recorded in the period of the measurement date.

#### **Note 4—Inventory**

Inventory consists of:

	March 31, 2022	December 31, 2021
Raw materials	\$ 757,847	\$ 1,254,380
Work-in-Process	210,667	365,610
Total inventory	<u>\$ 968,514</u>	<u>\$ 1,619,990</u>

#### **Note 5— Property and Equipment**

Property and equipment consist of:

	March 31, 2022	December 31, 2021
Machinery and equipment	\$ 241,180	\$ 121,505
Leasehold Improvements	73,024	73,024
Tools	30,956	30,956
Land	50,390	50,390
Automobile	1,700	1,700
Office equipment	11,645	11,645
Furniture and fixtures	7,370	7,370
Total	<u>416,265</u>	<u>296,590</u>
Less: accumulated depreciation	<u>(90,892)</u>	<u>(77,426)</u>
Property and equipment, net	<u><u>\$ 325,373</u></u>	<u><u>\$ 219,164</u></u>

For the quarters ended March 31, 2022 and 2021, depreciation expenses were \$13,466 and \$52,149, respectively.

## Note 6— Lease

On August 13, 2019, the Company entered into an operating lease agreement to rent a premise in Oregon for manufacturing tiny houses. The lease has a term of 5.25 years and will expire on October 31, 2024 with an option to renew the lease for another three years.

On March 13, 2020, the Company entered into an operating lease agreement to rent an office in Oregon. The lease has a term of 2 years and is expired on March 31, 2022 and has been renewed on a month to month term.

Balance sheet information related to the Company's leases is presented below:

	<b>March 31, 2022</b>
<b>Operating Leases</b>	
Operating lease right-of-use assets	\$ 1,101,405
Operating lease liabilities - current	443,349
Operating lease liability – non-current	724,779
Total operating lease liabilities	<u>\$ 1,168,128</u>

The following provides details of the Company's lease expenses:

	<b>Three Months Ended March 31,</b>	
	<b>2022</b>	<b>2021</b>
Operating lease cost	\$ 113,467	\$ 114,451

Other information related to leases is presented below:

	<b>Three Months Ended March 31, 2022</b>
<b>Cash Paid For Amounts Included In Measurement of Liabilities:</b>	
Operating cash flows from operating leases	\$ 116,252
<b>Weighted Average Remaining Lease Term:</b>	
Operating leases	1.29 years
<b>Weighted Average Discount Rate:</b>	
Operating leases	3.86%

Maturities of lease liabilities were as follows:

For the 12 months ending December 31:	
2022 (excluding the three months ended March 31, 2022)	\$ 333,885
2023	454,760
2024	384,450
Total lease payments	<u>1,173,095</u>
Less: imputed interest	<u>(4,967)</u>
Total lease liabilities	1,168,128
Less: current portion	<u>(443,349)</u>
Lease liabilities – non-current portion	<u>\$ 724,779</u>

## Note 7— Promissory Note

During year 2020, the Company issued round 1, 2 and 3 revenue participation notes to eighteen unrelated parties for a total amount of \$1,662,000, with each of the notes consisting of Cashless Stock Purchase Warrant. As a result, the Company recorded a warrant liability and note discount of \$1,662,000 to account for the relative fair value of the warrants. The note discount will be amortized over the life of the note. Each Note has the right to participate in the revenue of the Company in form of receiving principal payments plus interest accruing to the final payment.

On August 12, 2020, the Company issued a revenue participation note to one note holder for cash proceeds of \$50,000, due \$70,000 on January 31, 2022 or an OID of \$20,000. The note holder also received 3,500,000 common shares. As a result, the Company recorded a note discount of \$50,000 to account for the relative fair value of the common shares. The Note has the right to participate in the revenue of the Company in form of receiving principal payments plus interest accruing to the final payment. If there is a default on a payment of more than 30 days, the holder of the Note has the right to convert the unpaid balance owing on the \$70,000 to common stock at a price of \$0.01 per share. On April 26, 2021, the \$70,000 principal note was converted to 7,000,000 common shares. As a result, the Company recorded a loss on conversion of \$1,068,219.

During year 2019, the Company issued round 1 revenue participation notes to ten unrelated parties for a total amount of \$910,000, with each of the note consisting of Cashless Stock Purchase Warrant. As a result, the Company recorded a warrant liability and note discount of \$910,000 to account for the relative fair value of the warrants. The note discount will be amortized over the life of the note. Each Note has the right to participate in the revenue of the Company in form of receiving principal payments plus interest accruing to the final payment.

On September 24, 2021, the Company issued 15,655,000 shares of its common stock in lieu of \$156,550 repayments to the round 1, 2 and 3 revenue participation notes. As a result, the Company recorded a loss on stock-based debt payment of \$469,650.

The current portion of revenue participation promissory note consists of:

	March 31, 2022	December 31, 2021
2019 Revenue participation promissory notes round 1, interest at 5% per annum, default interest at 7%, due December 31, 2022, cashless stock purchase warrants expiring on the three-year anniversary, net of unamortized debt discount of \$155,039 and \$229,844, respectively	\$ 608,511	\$ 533,706
Total	<u>\$ 533,706</u>	<u>\$ 533,706</u>

The noncurrent revenue participation promissory note consists of:

	March 31, 2022	December 31, 2021
2020 Revenue participation promissory notes round 2 and 3, interest at 5% per annum, due December 31, 2024, cashless stock purchase warrants expiring on December 15, 2023, net of unamortized debt discount of \$897,921 and \$978,252, respectively	\$ 561,778	\$ 481,447
2020 Revenue participation promissory notes round 1, interest at 5% per annum, default interest at 7%, due December 31, 2024, cashless stock purchase warrants expiring on the December 15, 2023, net of unamortized debt discount of \$88,948 and \$96,906, respectively	38,452	30,494
Total	<u>\$ 600,230</u>	<u>\$ 511,941</u>

For each round 1 revenue participation note, revenue participation payments will be paid as follows:

- Principal payments will be made at the rate of \$500 for each of the first 200 of the Company's Tiny Houses sold at any time starting 75 days after the date of the Note until the full amount of the Note is paid including interest.
- After full payment of the Note with accrued interest, the remaining Revenue Sharing Payments will continue at the rate of \$500 per Tiny House sold for the balance of the first 200 Homes sold by the Borrower.
- After the Revenue Sharing Payments on the first 200 homes is completed, then a Revenue Sharing Payment of \$200 per

- home will be paid to the Note Holder for the next 1,000 homes sold by the Company.
- iv. After all payments are completed on the 1200 homes, and then Revenue Sharing Payments will continue for an additional 1000 homes at the rate of \$100 per home.
  - v. After the sale of 2,200 homes, the obligation of the Company to make Revenue Sharing Payments will end.

For each round 2 and 3 revenue participation note, revenue participation payments will be paid as follows:

- i. Principal payments will be made at the rate of \$200.00 for each of the first 1,000 of the Company's Tiny Houses sold at any time starting 90 days after the date of this Note until the full amount of the Note is paid including interest.
- ii. After full payment of the Note with accrued interest, the remaining Revenue Sharing Payments will continue at the rate of \$200 per Tiny House sold until the Holder has received a maximum payment ranging from \$100,000 to \$800,000 depending on the principal amount, plus the interest on the principal.
- iii. After the maximum Revenue Sharing Payments are paid, the Revenue Sharing Payments will end.

The current portion of revenue participation note consists of one revenue participation note issued to one note holder on August 12, 2020 for a principal amount of \$70,000 due on January 31, 2022 for proceeds of \$50,000 or an OID of \$20,000. Along with this revenue participation note, the note holder also received 3,500,000 shares of the Company's common stock. As a result, the Company recorded additional paid in capital and note discount of \$50,000 to account for the fair value of the common stocks. The note discount will be amortized over the life of the note. On April 26, 2021, the holder of the revenue participation note elected to convert the note to 7,000,000 shares of common stock at a conversion price of \$0.01 per share. As a result of the debt conversion, the Company recorded a loss on conversion of \$1,068,219. At December 31, 2020, the outstanding note payable amounted to \$36,039 net of un-accreted OID of \$3,413 and unamortized note discount of \$30,548.

The holder of this revenue participation note will receive payments as follows:

- i. The Note will not bear any interest.
- ii. Monthly payments will be a minimum of \$5,500 per month or \$200 per home whichever is greater. Participating payments will start at the rate of \$200 per home starting with homes delivered in January 2021 and thereafter.
- iii. Any balance due on the Note in January 2022 will be paid at maturity as a balloon payment.
- iv. After the full payment of \$70,000, the obligation of the Company to make revenue participating payments will end.
- v. If there is a default on a payment of more than 30 days, the holder of the Note has the right to convert the unpaid balance to common stock at a price of \$0.01 per share.
- vi. Other than on the event of default, this Note is not convertible to common stock of the Company.

On June 25, 2021, IHC obtained short-term loans with three promissory notes for a total principal of \$120,091. The notes bear an interest of 15% per annum, mature on September 15, 2021, and are secured by two tiny home purchase orders from a customer. Any amount of principal or interest on the notes which are not paid when due shall bear a default interest of 20% per annum from the due date. At March 31, 2022, the remaining outstanding balance of the loan was \$82,036.

On June 25, 2021, IHC issued a promissory note for a principal amount of \$30,000 for proceeds of \$25,000 or an OID of \$5,000 with an original maturity date of October 15, 2021 that was extended to March 30, 2022, and then further extended to May 31, 2022. The note has the right to convert any unpaid portion of the note to the common stock of the company at a price of \$0.02 per share if the Company does not cure any specified default within 30 days after receiving written notice of the default. The loan was paid off on May 9, 2022.

On November 30, 2021, IHC issued a promissory note for a principal amount of \$18,000 for proceeds of \$16,000 or an OID of \$2,000 with a maturity date of March 30, 2022 that was extended to May 31, 2022. If the note is in default, the note holder has the right to convert any unpaid portion of the note to the common stock of the company at a price of \$0.0075 per share. The loan was paid off on May 3, 2022.

On December 6, 2021, IHC issued a promissory note for a principal amount of \$15,000 with a maturity date of to March 30, 2022 that was extended to May 31, 2022. If the note is in default, the note holder has the right to convert any unpaid portion of the note to the common stock of the company at a price of \$0.0075 per share. The loan was paid off on May 11, 2022.

On January 26, 2022, IHC issued a promissory note for a principal amount of \$45,000 with a maturity date of March 30, 2022 that was extended to July 30, 2022. If the note is in default, the note holder has the right to convert any unpaid portion of the

note to the common stock of the company at a price of \$0.0075 per share.

On February 13, 2022, IHC issued a promissory note for a principal amount of \$6,500 with a maturity date of March 30, 2022. If the note is in default, the note holder has the right to convert any unpaid portion of the note to the common stock of the company at a price of \$0.0075 per share. The loan was paid off on March 16, 2022.

IHC financed its workers compensation insurance premium, at March 31, 2022, the unpaid balance was \$30,484.

#### **Note 8— Due from/to Related Parties**

As of June 30, 2021 and December 31, 2020, the Company owed \$4,670 to a shareholder for money advanced from this shareholder to pay for expenses incurred by the Company in the normal course of business. The advances do not have written note, do not accrue interest and are due on demand.

As of June 30, 2021 and December 31, 2020, the Company owed \$35,000 to George Shen, former CEO and shareholder of the Company for accrued service fees and monies advanced to and repaid by the Company in the normal course of business. The advances do not have written note, do not accrue interest and are due on demand. The company now deems this amount to be no longer payable subject to legal review and believes it could be written off as a liability based on determination of legal counsel.

As of June 30, 2021 and December 31, 2020, the Company owed \$28,652 to a company in which George Shen is also an officer and shareholder for monies advanced to and repaid by the Company in the normal course of business. The advances do not have written note, do not accrue interest and are due on demand. The company now deems this amount to be no longer payable subject to legal review and believes it could be written off as a liability based on determination of legal counsel.

#### **Promissory Note**

The Company, for its former operations, obtained short-term loans with promissory note from a company in which George Shen, a former officer, is also an officer, and from certain shareholders for working capital purposes. The company now deems the total promissory notes of \$26,091 to be no longer payable subject to legal review and believes they could be written off as liabilities based on determination of legal counsel.

On August 11, 2021, IHC issued a promissory note to an officer for a principal amount of \$36,000 for proceeds of \$35,000 or an OID of \$1,000, with an extended maturity date of March 30, 2022, and then further extended to May 31, 2022. If the note is in default, the note holder has the right to convert any unpaid portion of the note to the common stock of the company at a price of \$0.02 per share. At March 31, 2022, the remaining balance of the loan was \$15,000 which was paid on April 7, 2022.

On November 10, 2021 the Company issued a non-interest bearing promissory note with a shareholder for a principal amount of \$100,000 with a maturity date of to March 1, 2022 that was extended to July 30, 2022. 14,286 shares of the Company's Series C Preferred Stock were issued as a loan origination fee. If the note is in default, the note holder has the right to convert any unpaid portion of the note to the common stock of the company at a price of \$0.017 per share.

On December 6, 2021 the Company issued a non-interest bearing promissory note with a shareholder for a principal amount of \$100,000 with a maturity date of to March 1, 2022 that was extended to July 30, 2022. 14,286 shares of the Company's Series C Preferred Stock were issued as a loan origination fee. If the note is in default, the note holder has the right to convert any unpaid portion of the note to the common stock of the company at a price of \$0.017 per share.

On December 9, 2021 the Company issued a non-interest bearing promissory note with a shareholder for a principal amount of \$100,000 with a maturity date of to March 1, 2022 that was extended to July 30, 2022. 14,286 shares of the Company's Series C Preferred Stock were issued as a loan origination fee. If the note is in default, the note holder has the right to convert any unpaid portion of the note to the common stock of the company at a price of \$0.017 per share.

On November 30, 2021, IHC issued a promissory note with a shareholder of the Company for a principal amount of \$47,000 with a maturity date of March 30, 2022 that was extended to July 30, 2022. If the note is in default, the note holder has the right to convert any unpaid portion of the note to the common stock of the company at a price of \$0.0075 per share.

On December 2, 2021, IHC issued a promissory note with a shareholder of the Company for a principal amount of \$24,000 with a maturity date of March 30, 2022 that was extended to July 30, 2022. If the note is in default, the note holder has the right to convert any unpaid portion of the note to the common stock of the company at a price of \$0.0075 per share.

On February 28, 2022, the Company issued a non-interest bearing promissory note with a shareholder for a principal amount of \$100,000 with a maturity date of May 31, 2022. 4,000,000 shares of the Company's common stock will be issued as a loan origination fee, accordingly \$111,600 was recorded as financing cost and amortized over the term of the loan. If the note is in default, the note holder has the right to convert any unpaid portion of the note to the common stock of the company at a price of \$0.01 per share.

On March 1, 2022, the Company issued a non-interest bearing promissory note with a shareholder for a principal amount of \$100,000 with a maturity date of May 31, 2022. 4,000,000 shares of the Company's common stock will be issued as a loan origination fee, accordingly \$111,600 was recorded as financing cost and amortized over the term of the loan. If the note is in default, the note holder has the right to convert any unpaid portion of the note to the common stock of the company at a price of \$0.01 per share.

Promissory note from related parties consists of:

	March 31, 2022	December 31, 2021
Promissory note due related party, interest at 2% per annum, default interest at additional 5%, due July 30, 2015, in default	\$ 2,000	\$ 2,000
Promissory note due related party, no interest, due January 30, 2016, in default	1,000	1,000
Promissory note due shareholder, no interest, due September 20, 2013, in default	3,000	3,000
Promissory note due shareholder, no interest, default interest at additional 5%, due October 30, 2015, in default	2,000	2,000
Promissory note due shareholder, no interest, due March 15, 2016, in default	2,591	2,591
Promissory note due shareholder, no interest, due November 15, 2016, in default	12,000	12,000
Promissory note due related party, no interest, due December 15, 2016, in default	3,500	3,500
Promissory note due related party, no interest, due March 30, 2022	47,000	47,000
Promissory note due related party, no interest, due March 30, 2022	24,000	24,000
Promissory note due related party, no interest, due March 1, 2022	100,000	100,000
Promissory note due related party, no interest, due March 1, 2022	100,000	100,000
Promissory note due related party, no interest, due March 1, 2022	100,000	100,000
Promissory note due related party, no interest, due upon demand	15,000	35,000
Promissory note due related party, no interest, due May 31, 2022	100,000	-
Promissory note due related party, no interest, due May 31, 2022	100,000	-
Total	<u>\$612,091</u>	<u>\$432,091</u>

#### Revenue Participation Note

On August 4, 2020, the Company issued a revenue participation note to a shareholder for the amount of \$500,000. The Note is unsecured and mature on January 31, 2022. The Note has the right to participate in the revenue of the Company in form of receiving principal payments plus interest accruing to the final payment.

Along with this revenue participation note, the holder of this Note also received 7,000,000 shares of common stock and 24,286 shares of Series C Convertible Preferred Stock. As a result, the Company recorded additional paid in capital and note discount of \$500,000 to account for the relative fair value of the common stock and preferred stock. As the total fair value of the common stock and convertible preferred stock is greater than the proceeds from the revenue participation note, the amount of the discount assigned to the equity shall be limited to the amount of the proceeds. The note discount will be amortized over the life of the note. On April 30, 2021, the \$500,000 revenue participation note holder agreed to convert the debt to 100,000 shares of the Company's Series C Convertible Preferred Stock. Each share of preferred stock is convertible into 700 shares of common stock for a total of 70,000,000 shares. As a result of the debt conversion, the Company recorded a one-time deemed dividend and as an increase in additional paid-in capital, the intrinsic value of the beneficial conversion feature ("BCF") of \$6,507,000. The intrinsic value of the BCF is the difference between the fair value of the common stock underlying the series C preferred stock at issuance and the amount of proceeds to be allocated to the preferred stock.

## Note 9—Stockholders' Equity

On August 19, 2021 the Company filed amended articles that were approved by a majority of shareholders as of August 1, 2021 as recommended by the Board of Directors. The Amendment to the Article changed the number of authorized common stock from 690,000,000 shares of \$0.0001 par value shares to 1,500,000,000 shares of \$0.0001 par value Common.

On November 29, 2021 the Company's Board of Directors authorized the issue of 75,000 shares of Earth Gen Biofuel Inc; Series A \$0.0001 Preferred Stock. The shares have one vote for each share of Common that the Series A Preferred converts to upon conversion. The Preferred A shareholders vote as a single class with the Common holders.

At March 31, 2022 and December 31, 2021, the Company is authorized to issue 1,500,000,000 shares of \$0.0001 par value common stock. There are 75,000 shares of \$0.0001 par value Series A preferred stock authorized, 100,000 shares of \$0.0001 par value Series B preferred stock authorized, and 700,000 shares of \$0.0001 par value Series C preferred stock authorized.

As of March 31, 2022 and December 31, 2021, 591,834,942 shares and 562,468,274 shares of common stock were issued and outstanding, respectively.

As of March 31, 2022 and December 31, 2021, there were no shares of Series A Preferred stock issued and outstanding.

As of March 31, 2022 and December 31, 2021, 80,000 shares of Series B Preferred were issued and outstanding, respectively.

As of March 31, 2022 and December 31, 2021, 417,076 shares of Series C Preferred were issued and outstanding, respectively.

### Private Placements of Common Stock

During the period from January 1, 2022 to March 31, 2022, the company raised \$154,500 in new equity from the sale of 20,600,000 shares of its common stock, all of which are subscription payable at March 31, 2022 and shares were issued in the second quarter of 2022.

### Restricted Stock Awards ("RSA") Issued for Services

During the quarters ended March 31, 2022 and 2021, no RSA was granted. As of March 31, 2022, all RSAs are vested and there was no unrecognized compensation cost related to RSAs, the unrecognized compensation cost related to warrants was \$4,399,190. The value of the shares issued was based on the fair value of the stock at the time of it was issued.

For the quarters ended March 31, 2022 and 2021, stock-based compensation expense was 1,098,373 and nil, respectively.

### Warrants

In connection with the June 21, 2019 convertible note subsequently revised on December 9, 2019 (June 2019 Note), the Company issued a warrant to purchase up to 15,000,000 shares of common stock at a price of \$0.01 per share ("June 2019 Warrants"). In the December 9, 2019 note revision, the warrant to purchase up to 15,000,000 shares of common stock issued with the Note are canceled by the issuance of the 30,000 shares of Series B Convertible Preferred Stock.

### *Warrants Issued with 2019 Revenue Participation Notes*

In connection with the revenue participation promissory notes issued in 2019, the Company issued warrants to purchase up to 119,405,000 shares of common stock at a price of \$0.02 per share ("2019 Warrants"). Each warrant is exercisable commencing on the issuance date and ending on 5:00 p.m. on December 15, 2023. The holders of the warrants are entitled to a cashless exercise under which the number of shares to be issued will be based on the number of shares for which warrants are exercised multiplied by the difference between market price of common share and the exercise price divided by the market price. Under U.S. GAAP, warrants with the cashless exercise option satisfying the explicit net settlement criteria are considered a derivative liability. The warrants were initially estimated at approximately \$5,879,033 using the BSM and the Company recorded a debt discount of \$910,000 upon issuance of the warrants based on their relative fair value and that the fair value of warrants exceeds the total proceeds from revenue participation notes.

The fair value of the 2019 Warrants were estimated using the BSM, using volatilities of 279.7%, risk free interest rates ranging from 1.52% to 1.61%, expected life of 3 years, and dividend yield of Nil.

#### *Warrants Issued for Consulting Services*

On October 14, 2019, the Company issued warrants for consulting services to purchase up to 12,350,000 shares of common stock at a price of \$0.02 (“October 2019 warrants”). Each warrant is exercisable commencing on the issuance date and ending on December 15, 2023. The holders of the warrants are entitled to a cashless exercise under which the number of shares to be issued will be based on the number of shares for which warrants are exercised multiplied by the difference between market price of common share and the exercise price divided by the market price. Under U.S. GAAP, warrants with the cashless exercise option satisfying the explicit net settlement criteria are considered a derivative liability. The warrants were initially estimated at approximately \$857,764 using the BSM and recorded as stock-based compensation upon issuance of the warrants. The fair value of the October 2019 warrants were estimated using the BSM, using volatilities of 279.7%, risk free interest rates of 1.60%, expected life of 3 years, and dividend yield of Nil.

On June 22, 2020, the Company issued warrants for consulting services to purchase up to 44,000,000 shares of common stock at a price of \$0.02 (“June 2020 Warrants”). The warrants are exercisable on July 20, 2021 and ending on December 31, 2023. The holder of the warrants are entitled to a cashless exercise under which the number of shares to be issued will be based on the number of shares for which warrants are exercised multiplied by the difference between market price of common share and the exercise price divided by the market price. Under U.S. GAAP, warrants with the cashless exercise option satisfying the explicit net settlement criteria are considered a derivative liability. The warrants were estimated at approximately \$2,655,096 using the BSM and recorded as stock-based compensation upon vesting of the warrants. The fair value of the warrants were estimated using the BSM, using volatilities of 249.2%, risk free interest rates of 0.22%, expected life of 3.5 years, and dividend yield of Nil.

#### *Warrants Issued with 2020 Revenue Participation Notes*

In connection with the revenue participation promissory notes issued in 2020, the Company issued warrants to 28 note holders to purchase up to 122,792,000 shares of common stock at a price of \$0.02 per share (“2020 Warrants”). Each warrant is exercisable commencing on the issuance date and ending on December 15, 2023. The holders of the warrants are entitled to a cashless exercise under which the number of shares to be issued will be based on the number of shares for which warrants are exercised multiplied by the difference between market price of common share and the exercise price divided by the market price. Under U.S. GAAP, warrants with the cashless exercise option satisfying the explicit net settlement criteria are considered a derivative liability. The warrants were initially estimated at approximately \$7,824,704 using the BSM and the Company recorded a debt discount of \$1,662,000 upon issuance of the warrants based on their relative fair value and that the fair value of warrants exceeds the total proceeds from revenue participation notes.

The fair value of the 2020 Warrants were estimated using the BSM, using volatilities of 249.17%, risk free interest rates of 0.13% to 1.60%, expected life of 3 years, and dividend yield of Nil.

#### *Warrants Issued to Officer and Directors*

On March 5, 2021, the Company issued warrants to one officer and three directors to purchase up to 80,000,000 shares of common stock at a price of \$0.02 (“D&O Warrants”). The warrants will expire in 2.8 years to 7 years, the warrants granted to the officer are vested over five years. The holders of the warrants are entitled to a cashless exercise under which the number of shares to be issued will be based on the number of shares for which warrants are exercised multiplied by the difference between market price of common share and the exercise price divided by the market price. Under U.S. GAAP, warrants with the cashless exercise option satisfying the explicit net settlement criteria are considered a derivative liability. The warrants were valued at \$8,780,258 using the BSM and recorded as stock-based compensation upon vesting of the warrants. The fair value of the warrants were estimated using the BSM, using volatilities of 287.9%, risk free interest rates of 0.34% to 1.23%, expected life of 2.8 years to 7 years, and dividend yield of Nil.

A summary of the status of the Company’s warrants outstanding as of March 31, 2022 is presented below:

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Number of  
Shares

Outstanding at December 31, 2021	392,247,000
Outstanding at March 31, 2022	392,247,000
Exercisable at March 31, 2022	352,247,000

The following table summarizes information about warrants outstanding as of March 31, 2022:

Warrants Outstanding				Warrants Exercisable	
Exercise Prices	Number Outstanding	Weighted Average Remaining Contractual Life (in years)	Weighted Average Exercise Price	Number Exercisable	Weighted Average Exercise Price
\$0.02	392,247,000	1.8	\$0.02	352,247,000	\$0.02
	392,247,000	1.8	\$0.02	352,247,000	\$0.02

#### Series B Convertible Preferred Stock

As an incentive for the June 2019 convertible note holder who is also a shareholder to accept the revised convertible note agreement entered on December 9, 2019, the Company issued the note holder 30,000 shares of Series B Convertible Preferred Stock that has no dividend and no-voting rights. Each share of preferred stock is convertible into 500 shares of common stock for a total of 15,000,000 shares. The conversion right only allows the holder to own a total of less than 5% of the outstanding common stock of the Company.

As the series B preferred stock does not require redemption by the Company, upon issuance, the Company recorded a one-time deemed dividend and as an increase in additional paid-in capital, the intrinsic value of the beneficial conversion feature ("BCF") of \$1,003,883. The intrinsic value of the BCF is the difference between the fair value of the common stock underlying the series B preferred stock at issuance and the amount of proceeds to be allocated to the preferred stock. As the total fair value of convertible preferred stock is greater than the proceeds from the convertible note, the proceeds of \$150,000 were allocated to the preferred stock.

On December 4, 2019, the Company also issued 50,000 shares of series B preferred stock to a consultant for services provided from October 1, 2019 to December 4, 2019. As a result, the fair value of the common stock underlying the series B preferred stock at issuance of \$1,812,500 was recorded as stock-based compensation expense.

#### Series C Convertible Preferred Stock

On June 9, 2020, the Company issued 24,300 shares of its Series C Convertible Preferred Stock to a shareholder in exchange for settling the unpaid balance plus accrued interest of \$199,477 on the December 9, 2019 convertible note. The Series C Convertible Preferred Stock has no dividend and no-voting rights. Each share of preferred stock is convertible into 700 shares of common stock for a total of 17,010,000 shares. The conversion right only allows the holder to own a total of less than 5.99% of the outstanding common stock of the Company.

Along with the August 4, 2020 revenue participation note issued to a shareholder, the Company also issued the note holder 7,000,000 shares of common stock and 24,286 shares of Series C Convertible Preferred Stock. Each share of preferred stock is convertible into 700 shares of common stock for a total of 17,000,200 shares. As the series C preferred stock does not require redemption by the Company, upon issuance, the Company recorded a one-time deemed dividend and as an increase in additional paid-in capital, the intrinsic value of the beneficial conversion feature ("BCF") of \$681,144. The intrinsic value of the BCF is the difference between the fair value of the common stock underlying the series C preferred stock at issuance and the amount of proceeds to be allocated to the preferred stock. The proceeds of \$500,000 were allocated to the common stock

and preferred stock based on their relative fair values. As the total fair value of the common stock and preferred stock is greater than the proceeds from the revenue participation note, the entire proceeds of \$500,000 were allocated to the equity.

On June 29, 2020, the Company also issued 44,000 shares of series C preferred stock to a consultant for services provided from January 1, 2020 to March 31, 2020. As a result, the fair value of the common stock underlying the series C preferred stock at issuance of \$1,857,240 was recorded as stock-based compensation expense.

On March 25, 2021, the Company issued 28,572 shares of its Series C Convertible Preferred Stock to a shareholder for \$150,000 cash. Each share of preferred stock is convertible into 700 shares of common stock for a total of 20,000,400 shares. Upon issuance, the Company recorded a one-time deemed dividend and as an increase in additional paid-in capital, the intrinsic value of the beneficial conversion feature ("BCF") of \$3,050,064. The intrinsic value of the BCF is the difference between the fair value of the common stock underlying the series C preferred stock at issuance and the amount of proceeds to be allocated to the preferred stock.

From July to September, 2021, the Company issued 153,060 shares of its Series C Convertible Preferred Stock to a shareholder for \$750,000 cash. Each share of preferred stock is convertible into 700 shares of common stock for a total of 107,142,000 shares. Upon issuance, the Company recorded a one-time deemed dividend and as an increase in additional paid-in capital, the intrinsic value of the beneficial conversion feature ("BCF") of \$8,313,142. The intrinsic value of the BCF is the difference between the fair value of the common stock underlying the series C preferred stock at issuance and the amount of proceeds to be allocated to the preferred stock.

During November and December 2021, the Company issued 42,858 shares of its Series C Convertible Preferred Stock to a shareholder as loan origination fee for obtaining three loans total \$300,000. Each share of preferred stock is convertible into 700 shares of common stock for a total of 30,000,600 shares. Upon issuance, the Company recorded a total financing cost of \$840,017 to account for the relative fair value of the preferred stock and amortized over the term of the loan.

#### **Note 10—Income Taxes**

The Company is subject to taxation in the United States. As of March 31, 2022, the Company had Federal net tax operating loss carry forwards of approximately \$14,482,880 available to offset future taxable income.

#### **Uncertain Tax Positions**

Interest associated with unrecognized tax benefits are classified as income tax and penalties are classified in general and administrative expenses in the consolidated statements of operations.

For the periods ended March 31, 2022 and 2021, the Company had no unrecognized tax benefits and related interest and penalties expenses. Currently, the Company is not subject to examination by major tax jurisdictions.

#### **Note 11—Subsequent Event**

8,000,000 shares of the Company's common stock were issued in June 2022 as a loan origination fee for the two non-interest bearing promissory notes obtain on February 28, 2022 and March 1, 2022 from two shareholders.