

[Hubb Ventures, Inc.]

A Nevada Corporation

[8903 Glades Road, STE A14

Boca Raton, Florida 33434]

305-528-0800

www.hubv.net

br@hubv.net

[Quarterly] Report

For the period ending [March 31, 2024] (the "Reporting Period")

Outstanding Shares

The number of shares outstanding of our Common Stock was:

62,605,320 as of March 31, 2024_ (Current Reporting Period Date or More Recent Date)

62,551,420 as of December 31, 2023 (Most Recent Completed Fiscal Year End)

Shell Status

Indicate by check mark whether the company is a shell company (as defined in Rule 405 of the Securities Act of 1933, Rule 12b-2 of the Exchange Act of 1934 and Rule 15c2-11 of the Exchange Act of 1934):

Yes: No:

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

Yes: No:

Change in Control

Indicate by check mark whether a Change in Control⁴ of the company has occurred during this reporting period:

Yes: No:

⁴ "Change in Control" shall mean any events resulting in:

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

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

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

Seamless Technology, Inc. changed on 12-21-2018 to Hubb Ventures, Inc.
Fingerware Corp. until Nov-05
TelAlert International, Inc. until June-05

Current State and Date of Incorporation or Registration: Nevada Incorporated 07-30-1998
Standing in this jurisdiction: (e.g. active, default, inactive): Active

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

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

none

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

None

Address of the issuer's principal executive office:

8903 Glades Road, Ste A14,
Boca Raton, FL 33434

Address of the issuer's principal place of business:

Check if principal executive office and principal place of business are the same address:

Has the issuer or any of its predecessors been in bankruptcy, receivership, or any similar proceeding in the past five years?

No: Yes: If Yes, provide additional details below:

2) Security Information

Transfer Agent

Name: Pacific Stock Transfer Co.

The goal of this section is to provide a clear understanding of the material rights and privileges of the securities issued by the company. Please provide the below information for each class of the company's equity securities, as applicable:

1. For common equity, describe any dividend, voting and preemption rights.

- Each shareholder shall have one vote for each share of common stock.

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

Each share of Series A Preferred Stock is convertible at any time at the holder's option into that number of fully paid and nonassessable shares of common stock determined by dividing the Series A Stated Value by the conversion price of \$1.00 (subject to adjustment as set forth in the certificate of designation for the Series A Preferred Stock). No fractional shares will be issued upon the conversion of the Series A Preferred Stock. Except as otherwise provided in the Series A Certificate of Designation or as otherwise required by law, the Series A Preferred Stock provides for five hundred (500) votes per one Series A share.

In the event of any liquidation, dissolution, or winding up of the Company, the Series A Preferred Stock will be entitled to be paid in full an amount equal to \$1.00 per share. The holders of the Series A Preferred Stock will then receive distributions along with the holders of common stock on a *pari passu* basis according to the number of shares of common stock the Series A Preferred holders would be entitled to if they converted their shares of Series A Preferred Stock at the time of such distribution until the holders of Series A have received an additional \$1.00 per share and with no further right to participate thereafter.

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

NONE

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

NONE

3) Issuance History

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

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

A. Changes to the Number of Outstanding Shares for the two most recently completed fiscal years and any subsequent period.

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

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

Shares Outstanding <u>Opening Balance:</u>			*Right-click the rows below and select "Insert" to add rows as needed.						
Date <u>January 1, 2021</u>		Common:							
<u>51,070,544</u>		Preferred: <u>631,882</u>							
Date of Transaction	Transaction type (e.g., new issuance, cancellation, shares returned to treasury)	Number of Shares Issued (or cancelled)	Class of Securities	Value of shares issued (\$/per share) at Issuance	Were the shares issued at a discount to market price at the time of issuance? (Yes/No)	Individual/ Entity Shares were issued to. ***You must disclose the control person(s) for any entities listed.	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.
12-31-2020 (1-01-2021)	New	17,171	Common	\$1.40	yes	Attached	Consulting	Restricted	4(a)(2)
12-31-2020 (1-01-2021)	New	49,447	Common	\$.51	yes	Attached	Consulting	Restricted	4(a)(2)
12-31-2020(1-01-2021)	New	351,661	Common	\$2.00	yes	Attached	Acquisition	Restricted	4(a)(2)
12-31-2020(1-01-2021)	New	490,315	Common	\$1.48	yes	Attached	Consulting	Restricted	4(a)(2)
3-12-2021	New	1,554,843	Common	\$1.05	yes	Attached	Consulting	Restricted	4(a)(2)
3-29-2021	New	6,250	Common	\$.80	yes	Attached	Cash	Restricted	4(a)(2)
5-28-2021	New	12,500	Common	\$.80	yes	Attached	Cash	Restricted	4(a)(2)
5-28-2021	New	50,000	Common	\$.13	yes	Attached	Cash	Restricted	4(a)(2)
6-24-2021	New	60,000	Common	\$.80	yes	Attached	Cash	Restricted	4(a)(2)
10-29-2021	New	50,000	Common	\$.80	yes	Attached	Cash	Restricted	4(a)(2)
11-1-2021	New	333,334	Common	\$1.90	yes	Attached	Acquisition	Restricted	4(a)(2)
12-1-2021	New	450,000	Common	\$.80	yes	Attached	Legal Settlement	Restricted	4(a)(2)
12-31-21	New	130,000	Common	\$1.60	yes	Attached	Consulting	Restricted	4(a)(2)
12-31-21	New	120,881	Common	\$2.00	yes	Attached	Acquisition	Restricted	4(a)(2)

12-31-21	New	19,275	Common	\$2.08	yes	Attached	Consulting	Restricted	4(a)(2)
12-31-21	New	1,130,928	Common	\$1.50	yes	Attached	Consulting	Restricted	4(a)(2)
3-31-22	New	1,516,641	Common	\$ 0.13- \$2.00	yes	Attached	Attached	Restricted	4(a)(2)
6-30-22	New	1,389,540	Common	\$ 0.13- \$2.00	yes	Attached	Attached	Restricted	4(a)(2)
9-30-22	New	1,204,789	Common	\$ 0.13- \$1.10	yes	Attached	Attached	Restricted	4(a)(2)
12-31-22	Recon to Transfer agent	162,601	Common						
8-23-2023	New	1,000,000	Common	<u>\$.10</u>	<u>No</u>	Borys Rafalowicz	Loan	Restricted	4(a)2
9-1-2023	New	260,000	Common	<u>\$.10</u>	<u>No</u>	Borys Rafalowicz	Loan	Restricted	4(a)2
11-16-2023	New	100,000	Common	<u>\$.10</u>	<u>No</u>	Borys Rafalowicz	Loan	Restricted	4(a)2
12-31-2023	New	1,020,700	Common	<u>\$.117</u>	<u>No</u>	Borys Rafalowicz	Consulting	Restricted	4(a)2
3-31- 2024	<u>New</u>	<u>53,900</u>	<u>Common</u>	<u>\$0.05</u>	<u>No</u>	<u>Yermi Knight</u>	<u>Legal Services</u>	<u>Restricted</u>	<u>4(a)2</u>
Shares Outstanding on Date of This Report:									
<u>Ending Balance:</u>									
Date <u>03/31/2024</u>			Common:						
<u>62,605,320</u>									
Preferred: <u>631,882</u>									

Example: A company with a fiscal year end of December 31st 2023, in addressing this item for its Annual Report, would include any events that resulted in changes to any class of its outstanding shares from the period beginning on January 1, 2022 through December 31, 2023 pursuant to the tabular format above.

*****Control persons for any entities in the table above must be disclosed in the table or in a footnote here.**

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

B. Promissory and Convertible Notes

Indicate by check mark whether there are any outstanding promissory, convertible notes, convertible debentures, or any other debt instruments that may be converted into a class of the issuer's equity securities:

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

Date of Note Issuance	Outstanding Balance (\$)	Principal Amount at Issuance (\$)	Interest Accrued (\$)	Maturity Date	Conversion Terms (e.g. pricing mechanism for determining conversion of instrument to shares)	Name of Noteholder. *** You must disclose the control person(s) for any entities listed.	Reason for Issuance (e.g. Loan, Services, etc.)
8/4/2020	\$20,000	\$20,000	\$4,200	8/4/2022	NONE	Donovan Henry	Loan
6/16/2021	\$34,000	\$34,000	\$4,428	7/6/2051	NONE	Small Business Administration	Loan
10/12/2022	\$- 0 -	\$250,0000	-0- non-interest	8/15/2023	NONE	Emily Lozano	Loan
06/14/2023	\$29,167	\$50,000	-0- non-interest	6/14/2024	NONE	Abdellatif Bedier	Lawsuit Settlement
08/23/2023 to 03/31/2024	\$83,000	\$78,000	-0- non-interest	12/31/2024	NONE	Borys Rafalowicz	Loan
_____	_____	_____	_____	_____	_____	_____	_____

***Control persons for any entities in the table above must be disclosed in the table or in a footnote here.

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

N/A

4) Issuer's Business, Products and Services

The purpose of this section is to provide a clear description of the issuer's current operations. Ensure that these descriptions are updated on the Company's Profile on www.OTCMarkets.com.

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

Holding company that focuses on the acquisition, development, and operation of internet-based technology companies. It presently owns four subsidiaries:

100% ownership	HUBB UCS CORP	Development and operation of IP Application services for Micro, Small & Medium enterprise companies.
100% ownership	HUBB AGRO CORP	Implementing Innovative Agricultural Models and products, that promote entrepreneurship and collaboration within communities
100% ownership	XCELLENCE SOLUTIONS LLC	Provides and operates website development, Digital marketing, advertising and custom software

100% ownership

EATTE, INC.

Provides a POS system combined with an SME/MME Enterprise Resource Planning platform targeted at the meal and

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

Hubb Ventures, Inc. Parent

Hubb UCS Corp 100% subsidiary

Hubb Agro Corp 100% subsidiary

Xcellence Solutions LLC 100% subsidiary

EATTE, INC. 100% subsidiary

C. Describe the issuers' principal products or services.

Products offered through HUBB UCS subsidiary offerings are its E-Commerce Multi-vendor Platform and its Integrated Multi Application Platform (IMAP) capable of quickly deploying a complete proprietary array of IP-application platforms that provide Unified Communications, CRM solutions, E-Marketing & social Media Services, Events, and B2B Matchmaking Platform as well as, Business Productivity Tools/ERP products to domestic and international enterprise customers.

Products offered through HUBB AGRO subsidiary offerings are applications of its advanced technology model to the agricultural industry.

Products offered through Excellence subsidiary provides and operates website development, Digital marketing, advertising and custom software

Products offered through the EATTE, Inc. include a POS system and SME/MME Enterprise Resource Planning platform. This software is targeted currently at two verticals – the restaurant industry and the ready to eat meal business.

5) Issuer's Facilities

The goal of this section is to provide investors with a clear understanding of all assets, properties or facilities owned, used or leased by the issuer and the extent in which the facilities are utilized.

In responding to this item, please clearly describe the assets, properties or facilities of the issuer. Describe the location of office space, data centers, principal plants, and other property of the issuer and describe the condition of the properties. Specify if the assets, properties, or facilities are owned or leased and the terms of their leases. If the issuer does not have complete ownership or control of the property, describe the limitations on the ownership.

The Company and its subsidiaries occasionally operate in office space leased on a monthly basis at 8903 Glades Road, Ste A14, Boca Raton, FL 33134 and, remotely from home.

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

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

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

If any insiders listed are corporate shareholders or entities, provide the name and address of the person(s) beneficially owning or controlling such corporate shareholders, or the name and contact information (City, State) of an individual representing the corporation or entity. Include Company Insiders who own any outstanding units or shares of any class of any equity security of the issuer.

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

Names of All Officers, Directors, and Control Persons	Affiliation with Company (e.g. Officer Title /Director/Owner of 5% or more)	Residential Address (City / State Only)	Number of shares owned	Share type/class	Ownership Percentage of Class Outstanding	Names of control person(s) if a corporate entity
Borys Rafalowicz	CEO/Director	Boca Raton, FL	11,448,824	Common	18.30%	N/A
Borys Rafalowicz	CEO/Director	Boca Raton, FL	349,900	Series A Preferred Stock*	55.37%	N/A
Jose F. Matto	Shareholder	Miami, FL	5,876,693	Common	9.39%	N/.A
Jose F. Matto	Shareholder	Miami, FL	70,300	Series A Preferred Stock *	11.13%	N/A
Abdellatif Bedier	Shareholder	Miami, FL	13,553,096	Common	21.67%	<u>N/A</u>
David C. Langle	Chief Financial Officer	Tamarac, FL	2,577,200	Common	4.12%	N/A
<u>Michael Rafalowicz</u>	<u>Director</u>	<u>Boca Raton, FL</u>	<u>2,642,700</u>	<u>Common</u>	<u>4.22%</u>	<u>N/A</u>
<u>Michael Rafalowicz</u>	<u>Director</u>	<u>Boca Raton, FL</u>	<u>151,360</u>	<u>Series A Preferred Stock *</u>	<u>23.95%</u>	<u>N/A</u>
Jorge Matto	Director	Miami, FL	6,671,645	Common	10.67%	<u>N/A</u>
<u>Jeremy Rafalowicz</u>	<u>Shareholder</u>	<u>Boca Raton, FL</u>	<u>2,662,014</u>	<u>Common</u>	<u>4.26%</u>	<u>N/A</u>

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NON

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

7) Legal/Disciplinary History

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

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

NONE

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

NONE

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

NONE

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

NONE

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

NONE

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

NONE

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

On May 17 2023, the Company’s former CFO, director and shareholder of Hubb Ventures Inc. and subsidiaries (“Company”), filed a shareholder derivative complaint in the Civil Circuit Court of the Eleventh Judicial Court in and for Miami-Dade County of the State of Florida, against certain of the Company’s current and a former officer and director as well as the Company as a nominal defendant. The Company firmly believes the complaints are entirely without any merit and the Company and defendants promptly filed a motion to dismiss the complaint and countersued against the Plaintiff. The Company and defendants vigorously defended against these allegations and has not recorded a liability related to this derivative complaint as the outcome is not probable nor can an estimate be made of loss, if any. On December 1, 2023, the Courts granted an order to approve the Civil General Magistrate’s Report and recommendation granting the Defendants motion to dismiss the Plaintiff’s complaints with leave to amend. On January 10, 2024, the Plaintiff refiled his lawsuit which the Company strongly believes is without merit and will be vigorously defended.

8) Third Party Service Providers

Provide the name, address, telephone number and email address of each of the following outside providers. You may add additional space as needed.

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

Securities Counsel (must include Counsel preparing Attorney Letters).

Name: Jonathan D. Leinwand, Esq.
 Firm: Jonathan D. Leinwand, P.A.
 Address 1: 18305 Biscayne Blvd., Suite 200
 Address 2: Aventura, FL 33160
 Phone: (954) 903-7856
 Email: jonathan@jdlpa.com

Accountant or Auditor

Name: Richard Bolko, CPA
 Firm: BOLKO & ASSOCIATES, LLC
 Address 1: 1825 NW Corporate Blvd., Suite 110
 Address 2: Boca Raton, Florida 33431
 Phone: 561-707-6496
 Email: richard@bolkocpa.com

Investor Relations

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

All other means of Investor Communication:

X (Twitter): _____
 Discord: _____
 LinkedIn _____

Facebook: _____
[Other] _____

Other Service Providers

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

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

9) Disclosure & Financial Information

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

Name: **David C. Langle**
Title: **CFO**
Relationship to Issuer: **Officer/Shareholder**

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

IFRS
 U.S. GAAP

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

Name: **David C. Langle**
Title: **CFO**
Relationship to Issuer: **Officer/Shareholder**

Describe the qualifications of the person or persons who prepared the financial statements:⁵

Mr. Langle is an accomplished financial, accounting, and managerial professional with over 35 years of experience for both private and public entities. He has held various senior-level positions as CFO/COO, VP of Finance, Interim CEO, and Board directorship of several OTC and NASDAQ public companies in various industries. He has secured and/or led over \$150 million in equity and debt transactions and has negotiated and participated in more than a dozen combined acquisitions and divestitures. His many years of Securities and Exchange reporting experience include quarterly & annual filings, registration statements, and initial public offerings. His leadership talents and core executive strengths include domestic and international venues, equity financing, and mergers and acquisitions. Mr. Langle excels in corporate strategic planning, analysis and reporting, corporate governance as well as regulatory compliance.

⁵ The financial statements requested pursuant to this item must be prepared in accordance with US GAAP or IFRS and by persons with sufficient financial skills.

Mr. Langle holds a BS/Accounting degree from the University of Illinois at Chicago. He began his public accounting career with Blackman Kallick LLP, a major Chicago based CPA firm and subsequently to the Miami office of Spicer & Oppenheimer, an international accounting and consultancy firm. His affiliations have included the American Institute of Certified Public Accountants, Florida Institute of Certified Public Accountants and former committee board member of the Dade County CPA's. He is fluent in Spanish and his international experience includes financial management for manufacturing facilities in Europe and P&L accountability and reporting for various Latin American affiliates and joint ventures. David secured his Florida CPA license in 1985.

Provide the following qualifying financial statements:

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

Financial Statement Requirements:

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

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, Borys Rafalowicz certify that:

1. I have reviewed this Disclosure Statement for Hubb Ventures 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.

05/17/2024 [Date]

/s/Borys Rafalowicz [CEO's Signature]

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

Principal Financial Officer:

I, David C. Langle certify that:

1. I have reviewed this Disclosure Statement for Hubb Ventures, 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.

05/17/2024 [Date]

/s/David C. Langle [CFO's Signature]

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

Hubb Ventures, Inc. and Subsidiaries

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HUBB VENTURES , INC. AND SUBSIDIARIES
CONDENSED CONSOLIDATED BALANCE SHEETS

	<u>MARCH 31,</u> <u>2024</u>	<u>DECEMBER 31,</u> <u>2023</u>
	<u>-Unaudited-</u>	<u>-Audited-</u>
<u>ASSETS</u>		
CURRENT ASSETS:		
Cash	\$ 727	\$ 1,869
Accounts receivable, net of allowance for bad debts	103,847	103,847
TOTAL CURRENT ASSETS	<u>104,574</u>	<u>105,716</u>
PROPERTY AND EQUIPMENT, net of accumulated depreciation	3,063	3,063
Acquired intellectual property, net of accumulated amortization	562,007	983,907
TOTAL ASSETS	<u>\$ 669,644</u>	<u>\$ 1,092,687</u>
<u>LIABILITIES AND STOCKHOLDERS' EQUITY (DEFICIT)</u>		
CURRENT LIABILITIES		
Accounts payable and accrued expenses	\$ 287,202	\$ 239,420
Notes payable- Shareholders	132,167	127,167
TOTAL CURRENT LIABILITIES	<u>419,369</u>	<u>366,587</u>
NON-CURRENT LIABILITIES		
Notes payable- SBA	34,000	34,000
TOTAL NON-CURRENT LIABILITIES	<u>34,000</u>	<u>34,000</u>
TOTAL LIABILITIES	<u>453,369</u>	<u>400,587</u>
COMMITMENTS AND CONTINGENCIES		
-		
STOCKHOLDERS' EQUITY (DEFICIT):		
Series A voting, participating, convertible Preferred stock, \$.001 par value, 2,000,000 shares authorized; 631,882 and 631,882 outstanding March 31, 2024 and December 31, 2023; respectively	632	632
Common stock, \$.001 par value, 250,000,000 shares authorized; 62,605,320 and 62,551,420 shares outstanding March 31, 2024 and December 31, 2023; respectively	62,605	62,551
Common stock subscribed, 45,000 and 45,000 shares at \$.001 par value, at March 31, 2024 and December 31, 2023; respectively	45	45
Additional paid-in capital	39,607,391	39,604,753
Additional paid-in capital-common stock warrants	4,200	4,200
Accumulated deficit	(39,458,597)	(38,980,082)
TOTAL STOCKHOLDERS' EQUITY (DEFICIT)	<u>216,276</u>	<u>692,099</u>
	<u>\$ 669,644</u>	<u>\$ 1,092,686</u>

See the accompanying notes to the condensed consolidated financial statements.

HUBB VENTURES, INC. AND SUBSIDIARIES

CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS

-Unaudited-

	For The Three Months Ended	
	<u>March 31, 2024</u>	<u>March 31, 2023</u>
REVENUES		
Net Sales	\$ 9	\$ 271,635
TOTAL REVENUES	<u>9</u>	<u>271,635</u>
COST OF REVENUES		
	<u>-</u>	<u>77,842</u>
GROSS PROFIT	<u>9</u>	<u>193,793</u>
OPERATING EXPENSES		
Amortization of intangibles & Depreciation	421,900	422,400
General and administrative	3,224	94,386
Personnel costs	-	33,200
Professional Fees	50,628	2,000
Stock compensation for services	2,692	-
	<u>478,444</u>	<u>551,986</u>
LOSS FROM OPERATIONS	(478,435)	(358,193)
OTHER INCOME (EXPENSE)		
Interest expense	(80)	(645)
Other income (expense)	-	1,165
TOTAL OTHER INCOME (EXPENSE)	<u>(80)</u>	<u>520</u>
NET LOSS	<u>\$ (478,515)</u>	<u>\$ (357,673)</u>
Basic loss per share attributable to Hubb Ventures, Inc. common shareholders:		
NET LOSS PER SHARE	<u>\$ (0.01)</u>	<u>\$ (0.01)</u>
Weighted Average Shares Outstanding-Basic	<u>62,569,253</u>	<u>60,170,120</u>

See the accompanying notes to the condensed consolidated financial statements.

HUBB VENTURES, INC. AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF EQUITY

-Unaudited-

Description	Common Stock		Common Stock Subscribed		Preferred Stock		Additional Paid in Capital	Additional Paid in Capital- Common Stock Warrants	Accumulated Deficit	Total
	Shares	.001 PV Amount	Shares	.001 PV Amount	Shares	.001 PV Amount				
Balance December 31, 2022	60,170,720	\$ 60,171	45,000	\$ 45	631,882	\$ 632	\$ 39,351,134	\$ 4,200	\$ (32,050,859)	\$ 7,365,322
Net loss									(357,673)	(357,673)
Balance March 31, 2023	<u>60,170,720</u>	<u>\$ 60,171</u>	<u>45,000</u>	<u>\$ 45</u>	<u>631,882</u>	<u>\$ 632</u>	<u>\$ 39,351,134</u>	<u>\$ 4,200</u>	<u>\$ (32,408,532)</u>	<u>\$ 7,007,650</u>
Balance December 31, 2023	62,551,420	62,551	45,000	45	631,882	632	39,604,753	4,200	(38,980,082)	692,099
Shares issued for legal services	53,900	54					2,639			2,692
Net loss									(478,515)	(478,515)
Balance March 31, 2024	<u>62,605,320</u>	<u>\$ 62,605</u>	<u>45,000</u>	<u>\$ 45</u>	<u>631,882</u>	<u>\$ 632</u>	<u>\$ 39,607,391</u>	<u>\$ 4,200</u>	<u>\$ (39,458,597)</u>	<u>\$ 216,277</u>

See the accompanying notes to the condensed consolidated financial statements.

HUBB VENTURES, INC. AND SUBSIDIARIES
CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS
-Unaudited-

	For the Three Months Ended	
	March 31, 2024	March 31, 2023
CASH FLOWS FROM OPERATING ACTIVITIES:		
Net loss	\$ <u>(478,515)</u>	\$ <u>(357,673)</u>
Adjustments to reconcile net loss to net cash used in operations:		
Amortization of intangibles and depreciation	421,900	422,400
Stock compensation for services and Legal Settlement	2,692	-
Changes in assets and liabilities:		
Accounts receivable and other receivable	-	14,138
Accounts payable and accrued expenses	<u>47,782</u>	<u>(52,740)</u>
	<u>472,374</u>	<u>383,798</u>
NET CASH (USED IN) OPERATING ACTIVITIES	<u>(6,141)</u>	<u>26,125</u>
CASH FLOWS FROM INVESTING ACTIVITIES:		
Equipment purchase	-	-
NET CASH (USED IN) BY INVESTING ACTIVITIES	<u>-</u>	<u>-</u>
CASH FLOWS FROM FINANCING ACTIVITIES:		
Borrowings/(Repayments) from related parties	5,000	50,000
NET CASH PROVIDED BY FINANCING ACTIVITIES	<u>5,000</u>	<u>50,000</u>
NET INCREASE (DECREASE) IN CASH	(1,141)	76,125
CASH - beginning of year	<u>1,869</u>	<u>368,450</u>
CASH - end of year	\$ <u><u>727</u></u>	\$ <u><u>444,575</u></u>
SUPPLEMENTAL DISCLOSURE OF CASH FLOW INFORMATION:		
Cash paid during the period for interest	\$ <u><u>-</u></u>	\$ <u><u>-</u></u>
Taxes paid during the period	\$ <u><u>-</u></u>	\$ <u><u>-</u></u>

See the accompanying notes to the condensed consolidated financial statements.

Hubb Ventures, Inc. and Subsidiaries
Notes to Condensed Consolidated Financial Statements
for the Three Months Ended March 31, 2024
(Unaudited)

NOTE 1 - DESCRIPTION OF BUSINESS

History

Hubb Ventures, Inc., (referred to in this report as “HUBV” or the “Company”) formerly Seamless Technology, Inc., was incorporated on March 18, 2002, under the laws of the State of Florida and on July 30, 1998, under the laws of the State of Nevada. The Company is a public holding company for internet-based technology companies in diversified industries and operates through its following holdings:

Hubb UCS Corp	100%	Hubb UCS provides application services used by Fortune 500 Companies to small and medium sized businesses on an affordable subscription basis.
Hubb Agro Corp	100%	Hubb Agro provides Greenhouse sales and installations as well as, a digital agricultural platform consisting of an integrated suite of applications that provide inventory management, task management, farm mapping, and reporting that assist the farmer with procurement, processing, supply chain and financial data management, and analysis.
Xcellence Solutions LLC	100%	Data analytics and lead generation. Also develops and operates websites, manages digital marketing campaigns, and builds custom software
EATTE, Inc.	100%	EATTE offers a cloud-based, end-to-end technology platform purpose-built for the entire restaurant and entertainment venue sector. It incorporates a POS system with a comprehensive suite of SaaS services.

In November 2005, the Company merged with Fingerware, Inc. a publicly traded Nevada Corporation through a reverse merger. The surviving entity was Seamless Technology, Inc. a Nevada Corporation. The merger terms resulted in Seamless Technology exchanging 100% of its common shares outstanding for 76.5% of the outstanding common shares of Fingerware, Inc. and \$700,000 cash injection.

From 2002 to 2015 the Company operated several ventures and acquisitions which have subsequently been closed and disposed of due to economic changes in business and outdated technologies. From 2016 to the present the management of the Company has been focusing on a search for potential candidate target technology companies; as well as intellectual properties for their potential acquisition.

Hubb Ventures, Inc. and Subsidiaries
Notes to Condensed Consolidated Financial Statements
for the Three Months Ended March 31, 2024
(Unaudited)

NOTE 1 - DESCRIPTION OF BUSINESS (continued)

On September 24, 2018, the Company (formerly Seamless Technology Inc.) merged with Hubb UCS Corp (“HUBB”), a Florida corporation, partially owned (18.6% percent) by the Company, through a reverse merger. The surviving entity was Seamless Technology, Inc. which changed its name to Hubb Ventures, Inc. The merger terms resulted in HUBB exchanging 100% of its common shares outstanding for 37,887,502 post-split common stock shares of the Company. HUBB is a Florida-based company founded in 2017 focusing on the development and operation of IP application services for Micro, Small & Medium enterprise companies.

The terms and conditions of the merger gave rise to reverse merger accounting whereby HUBB was deemed the acquirer for accounting purposes. Consequently, the assets and liabilities and the historical operations of HUBB before the merger are reflected in the financial statements and have been recorded on the historical cost basis of HUBB.

On August 7, 2019, the Company entered into a purchase agreement to acquire a 100% ownership interest of Xcellence Solutions, LLC (“Xcellence”) from its sole shareholder Mr. Abdellatif Bedier, a shareholder, director, and officer of the company. Xcellence is a Miami, Florida-based company that owns and operates website development, digital marketing, advertising, and custom software.

On September 1, 2020, the Company entered into an Agreement for the Exchange of Securities relating to the remaining 50% share ownership of Hubb Agro Corp, (“Agro”) such that Agro became a wholly owned subsidiary of the Company.

The Company maintains its accounts on a calendar year basis.

NOTE 2 - SIGNIFICANT ACCOUNTING POLICIES

Principles of Consolidation and Basis of Presentation

The Company's consolidated financial statements have been prepared in conformity with U. S. generally accepted accounting principles (“GAAP”) and pursuant to the rules and regulations for consolidated financial statements. All material inter-company transactions and balances have been eliminated.

Going Concern

The financial statements have been prepared on a going concern basis, and do not reflect any adjustments related to the uncertainty surrounding the Company’s recurring losses, working capital deficiency, or accumulated deficit.

As of December 31, 2023, the Company had \$ 1,869 in cash to fund its operations. The Company does not believe its current cash balance will be sufficient to allow the Company to fund its planned operating activities for the next twelve months. The ability of the Company to continue as a going concern

Hubb Ventures, Inc. and Subsidiaries
Notes to Condensed Consolidated Financial Statements
for the Three Months Ended March 31, 2024
(Unaudited)

NOTE 2 - SIGNIFICANT ACCOUNTING POLICIES (continued)

is dependent on the Company obtaining adequate capital to fund operating losses until it becomes profitable, restructure its business operations, and/or seek viable business opportunities. These principal factors raise substantial doubt concerning the Company's ability to continue as a going concern. Management has financed the Company's operations principally through government loans, third-party loans, and from related parties, and through equity investments into the Company.

The Company intends to continue to attempt to raise funds in this manner and to raise funds through the sale of equity securities, or seek financing until the Company attains profitability. However, management cannot provide any assurance that the Company will be successful in accomplishing any of its plans.

Cash and Cash Equivalents

The Company considers all highly liquid investments with a maturity of three months or less when purchased to be cash equivalents.

Property and Equipment

Property and Equipment are stated at historical cost. Depreciation and amortization are computed using the straight-line method over the estimated useful life of the asset.

Intangible Assets and Goodwill

Intangible assets are carried at cost less accumulated amortization, computed using the straight-line method over the estimated useful lives.

The Company records goodwill as the excess of the purchase price over the fair values assigned to the net assets acquired in business combinations. Goodwill is allocated to reporting units as of the acquisition date for the purpose of goodwill impairment testing. ASC 350, "Intangibles — Goodwill and Other" requires that intangible assets with indefinite lives, including goodwill, be evaluated on an annual basis for impairment or more frequently if an event occurs or circumstances change that could potentially result in impairment. The goodwill impairment test requires the allocation of goodwill and all other assets and liabilities to reporting units. If the fair value of the reporting unit is less than the book value (including goodwill), then goodwill is reduced to its implied fair value and the amount of the write-down is charged to operations.

Revenue Recognition

The Company has adopted SEC *Staff Accounting Bulletin (SAB) No. 101 - Revenue Recognition*, which defines that revenue is both earned and realizable when the following four conditions are met:

- Persuasive evidence of an arrangement exists
- The selling price to the buyer is fixed or determinable
- Delivery or performance has occurred
- Collectability is reasonably assured

Hubb Ventures, Inc. and Subsidiaries
Notes to Condensed Consolidated Financial Statements
for the Three Months Ended March 31, 2024
(Unaudited)

NOTE 2 - SIGNIFICANT ACCOUNTING POLICIES (continued)

The Company has also adopted *EITF 99-19 (ASC 605-45), Reporting Revenue Gross as a Principal versus Net as an Agent*, as its formal guidelines for the recognition of revenue in its financial statements. All sales are completed through the Company and liability for product purchases is paid by the Company. Therefore, the Company recognizes the Gross Sales Price as its Revenue.

Fair Value of Financial Instruments

The Company's financial instruments consist of cash, accounts receivable, accounts payable, and accrued expenses. The carrying amounts of the Company's financial instruments approximate fair value because of the short-term maturity of these items. These fair value estimates are subjective in nature and involve uncertainties and matters of significant judgment and, therefore, cannot be determined with precision. Changes in assumptions could significantly affect those estimates. The company does not hold or issue financial instruments for trading purposes, nor does it utilize derivative instruments.

Fair Value Measurements

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

Level 1, defined as observable inputs such as quoted prices for identical instruments in active markets;

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

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

Income Taxes

The Company accounts for income taxes under the asset and liability method. This approach requires the recognition of deferred tax assets and liabilities for the expected future tax consequences of temporary differences between the carrying amounts and the tax bases of assets and liabilities. In June 2006, the FASB issued ASC Topic 740, Income Taxes (“ASC Topic 740”) (formerly FASB Interpretation No. 48, Accounting for Uncertainty in Income Taxes – an Interpretation of FASB Statement No. 109), which prescribes a two-step process for the financial statement recognition and measurement of income tax positions taken or expected to be taken in an income tax return. The first step evaluates an income tax position to determine whether it is more likely than not that the position will be sustained upon examination, based on the technical merits of the position. The second step measures the benefit to be recognized in the financial statements for

Hubb Ventures, Inc. and Subsidiaries
Notes to Condensed Consolidated Financial Statements
for the Three Months Ended March 31, 2024
(Unaudited)

NOTE 2 - SIGNIFICANT ACCOUNTING POLICIES (continued)

those income tax positions that meet the more likely than not recognition threshold. ASC Topic 740 also provides guidance on de-recognition, classification, recognition and classification of interest and penalties, accounting in interim periods, disclosure, and transition. In May 2007, the FASB issued an amendment of ASC Topic 740 to provide guidance that a Company may recognize a previously unrecognized tax benefit if the tax position is effectively (as opposed to “ultimately”) settled through examination, negotiation, or litigation.

Net Earnings (Loss) per Share

The Company presents basic net income (loss) per common share and, if applicable, diluted net income (loss) per share. Basic income (loss) per common share is based on the weighted average number of common shares outstanding during the year and after preferred stock dividends. The calculation of diluted income (loss) per common share assumes that any dilutive convertible preferred shares outstanding at the beginning of each year or the date issued were convertible at those dates, with preferred stock dividend requirements and outstanding common shares adjusted accordingly. Potentially dilutive equity securities outstanding as of December 31, 2023, and 2022 were not included in the computation of dilutive loss per common share because the effect would have been anti-dilutive.

Use of Estimates

The consolidated financial statements have been prepared in accordance with GAAP. The preparation of these financial statements requires management’s estimates and assumptions that affect the reported amounts of assets and liabilities, revenues and expenses, and related disclosures of contingent assets and liabilities in the consolidated financial statements and accompanying notes. The estimates are based on historical experience and on other assumptions that are believed to be reasonable under the circumstances. However, estimates inherently relate to matters that are uncertain at the time the estimates are made, and are based upon information presently available. Actual results may differ significantly from these estimates under different assumptions, judgments, or conditions.

Stock-Based Compensation

Compensation cost for all share-based payments is recorded based on the grant date fair value, less an estimate for pre-vesting forfeitures, recognized in expense over the service period using an accelerated method.

Recently Issued and Other Applicable Accounting Pronouncements

The Company has reviewed all recently issued, but not yet effective, accounting pronouncements, and does not believe the future adoption of any such pronouncements may be expected to cause a material impact on its financial condition or the results of its operations.

Hubb Ventures, Inc. and Subsidiaries
Notes to Condensed Consolidated Financial Statements
for the Three Months Ended March 31, 2024
(Unaudited)

NOTE 3 - INVESTMENT IN HUBB AGRO

On September 1, 2020, the Company and International Agro Solutions Corp. (“Intagros”) entered into an Agreement for the Exchange of Securities relating to the share ownership of Hubb Agro owned 50% each by the Company and Intagros. Pursuant to the Agreement the Company agreed to transfer 2,000,000 shares of its common stock in exchange for all the shares of AGRO held by Intagros, such that AGRO became a wholly owned subsidiary of the Company. The Agreement specified the timing for the Shares and tranches to be issued during 2020 and 2021. The total purchase price for the 50% of AGRO shares not already owned by Hubb Ventures on August 31, 2020, was \$2,830,000 with \$1,700,989 reflected as Goodwill.

The acquisition has been accounted for under the acquisition method of accounting. Under the acquisition method of accounting, the Company allocated the purchase price to the identifiable assets and liabilities based on their estimated fair value at the date of acquisition. The estimated fair values of certain assets and liabilities have been estimated by management and are subject to change upon the finalization of the fair value assessments.

However, during 2023, as required by US GAAP Standards, an impairment test was conducted on this intangible asset, the Company believes writing off the Goodwill of \$1,700,989 entirely is the most appropriate and time-efficient action to take given the sustained downturn of Hubb Agro’s operations. as a result, the Income Statement shows an extraordinary loss for this year to the extent of the write-off.

NOTE 4 - INVESTMENT IN JOINT VENTURE

Effective March 30, 2020, Hubb Agro entered into a Joint Venture Agreement with Redland Ahead, Inc. (“RA”) to form a joint venture called Redland Hubb LLC to support agribusiness and provide services and opportunities to veterans and underserved in South Florida. The parties completed a pilot/research facility in Homestead, Florida which became operational in April 2022. On September 19th, 2022 the Company received notice from RA that it intended to terminate its participation in the JV with Hubb Agro as of October 19, 2022. The parties attempted to engage in discussion as to how best to wind up the operations of the JV. As of the date of these financial statements, the parties have not reached a resolution. In the interim period, Redland Ahead continued to operate the Greenhouse facility in Homestead, Florida. In anticipation of the potential closure of the Joint Venture relationship, pending final discussions between parties during 2023 the Company has recorded a permanent write-down of 50% of the recorded investment value of \$1,235,477 and a reserve for a potential write-down of the balance in the accompanying financial statements.

NOTE 5- ACQUISITION OF XCELLENCE

On August 7, 2019, the Company entered into a purchase agreement to acquire a 100% ownership interest of Xcellence Solutions, LLC (“Xcellence”) from its sole shareholder Mr. Abdellatif Bedier, a shareholder, director, and officer of the Company. Pursuant to the Purchase Agreement, the total price for the acquisition was valued at \$14,338,000, payable with restricted common stock of the company valued at \$2.00 per share, with allocation estimated as follows: (1) Total revenue of \$5,900,000 and (2) Software and Intellectual Property Rights of \$8,438,000.

Hubb Ventures, Inc. and Subsidiaries
Notes to Condensed Consolidated Financial Statements
for the Three Months Ended March 31, 2024
(Unaudited)

NOTE 5- ACQUISITION OF XCELLENCE (continued)

The Purchase Agreement provided for additional shares to be earned based upon the revenue projection of \$5,900,000 of revenue over 36 months, subject to a budget (up to 2,950,000 common stock shares, restricted for 36 months).

The acquisition was accounted for under the acquisition method of accounting. Under the acquisition method of accounting, the Company allocated the purchase price to the identifiable assets and liabilities based on their estimated fair value at the date of acquisition. The estimated fair values of certain assets and liabilities have been estimated by management and are subject to change upon the finalization of the fair value assessments.

On June 13, 2023, the Company and previous shareholder of Xcellence entered into a Settlement Agreement of lawsuits between each party. Pursuant to terms of the Settlement Agreement whereby each party mutually released each other from any and all pending and future claims, the resultant net effect of the settlement was a Net Loss on Settlement of Lawsuit of \$1,011,377 recorded in the 2023 financial statements, which included the reversal of Contingent Earnout Liability of \$572,500, the Write-off Goodwill on Xcellence of \$1,601,030, Note Settlement for \$100,000 and write-off of other related liabilities (including reversal of \$108,000 in claimed commissions).

NOTE 6 -ACQUIRED INTELLECTUAL PROPERTY

Acquired Intellectual property consists of the following as of March 31, 2024 and December 31, 2023:

		Gross Carrying Value	Accumulated Amortization	Net
March 31, 2024	Software platform	\$8,438,000	\$7,875,993	\$562,007
December 31, 2023	Software platform	\$8,438,000	\$7,454,093	\$983,907

Amortization expense is taken over 5 years on a straight-line basis

Amortization of intangible assets amounted to \$421,900 each for the three months ended March 31, 2024, and 2023, respectively.

Hubb Ventures, Inc. and Subsidiaries
Notes to Condensed Consolidated Financial Statements
for the Three Months Ended March 31, 2024
(Unaudited)

NOTE 7 – NOTES PAYABLE

Third-party convertible notes payable consist of the following:

	<u>March 31,</u> <u>2024</u>	<u>December 31,</u> <u>2023</u>
August 4, 2020, 1-year unsecured promissory note due August 4, 2022, interest accrues at 6%. Extended for an additional year. Repayable any time without penalty or premium. Currently in default.	\$ 20,000	\$ 20,000
U.S. Small Business Administration (SBA) Economic Injury Disaster Loan (“EIDL”) Interest accrues at the rate of 3.75% per annum. Installment payments, including principal and interest, are due monthly beginning July 16, 2021. The balance of principal and interest is payable 30 years from the date of the EIDL. The EIDL is secured by a security interest on all of the Company’s assets. As part of the SBA package, the Company received in addition a grant of \$6,000	34,000	34,000
October 12, 2022, Secured promissory note to related party, non-interest bearing, with repayment commencing on April 15, 2023, in five (5) equal monthly installments of \$50, 000. Secured by the intellectual property of the EATTE subsidiary, which includes software codes related to the EATTE application, and any trademarks or copyrights. If the Company misses on any payments, the intellectual property secured for the Note is forfeited to the lender	-0-	200,000
June 14, 2023, Unsecured Promissory note to related party for lawsuit settlement, non-interest bearing, with repayment commencing on June 14, 2023, in twelve (12) equal monthly installments of \$4,166.66.	29,167	--
August 23, 2023, and various through November 2023, Secured Promissory notes to related party, non-interest bearing, due the earlier of (i) December 21, 2023, or (ii) the date on which the Company consummates a financing or capital raise of at least \$1 million. Repayment also includes the issuance of a total of 1,360,000 common stock shares of the Company. Secured with 1,260,000 common stock shares of the Company.	<u>83,000</u>	<u>-</u>
Total Notes Payable	166,167	254,000
Less: Current Portion	<u>132,167</u>	<u>220,000</u>
Notes Payable- Long Term	<u>\$ 34,000</u>	<u>\$ 34,000</u>

Hubb Ventures, Inc. and Subsidiaries
Notes to Condensed Consolidated Financial Statements
for the Three Months Ended March 31, 2024
(Unaudited)

NOTE 7 – NOTES PAYABLE- continued

Future maturities of debt are as follows:

Period Ending December 31,	
2024	\$ —
2025	—
2026	—
2027	—
Thereafter	34,000
Total Principal Payments	<u>\$ 34,000</u>

NOTE 8 – COMMITMENTS AND CONTINGENCIES

Legal Matters:

From time to time, the Company may become involved in various lawsuits and legal proceedings, which arise in the ordinary course of business. However, litigation is subject to inherent uncertainties, and an adverse result in these or other matters may arise from time to time that may harm its business.

(i) On May 17, 2023, the Company’s former CFO, director, and shareholder of Hubv Ventures Inc. and subsidiaries (“Company”), filed a shareholder derivative complaint identical to the foregoing complaint in the Civil Circuit Court of the Eleventh Judicial Court in and for Miami-Dade County of the State of Florida, against certain of the Company’s current and former officers and directors as well as the Company as a nominal defendant. The Company firmly believes the complaints are entirely without any merit and the Company and defendants promptly filed a motion to dismiss the complaint and countersued against the Plaintiff. The Company and defendants vigorously defended against these allegations and have not recorded a liability related to this derivative complaint as the outcome is not probable nor can an estimate be made of loss, if any. On December 1, 2023, the Courts granted an order to approve the Civil General Magistrate’s Report and recommendation granting the Defendants motion to dismiss the Plaintiff’s complaints with leave to amend. On January 10, 2024, the Plaintiff refiled his lawsuit which the Company strongly believes is without merit and will be vigorously defended.

Rental:

The Company during periods 2024 and 2022 did not rent office space.

Hubb Ventures, Inc. and Subsidiaries
Notes to Condensed Consolidated Financial Statements
for the Three Months Ended March 31, 2024
(Unaudited)

NOTE 9 – EQUITY

Common stock:

The Company has authorized 250,000,000 shares of \$.001 par value common stock and as of March 31, 2024, and December 31, 2023, the Company had 62,605,320 and 62,551,420 shares, respectively of common stock issued and outstanding

Preferred Stock:

The Company has authorized 2,000,000 shares of Series A voting convertible, \$.001 par value preferred stock and as of March 31, 2024, and December 31, 2022, the Company had 631,882 and 631,882 shares of preferred stock issued and outstanding; respectively. There is no stated value per share for the Series A Preferred Stock. In the event of any liquidation, dissolution or winding up of the Company, the Series A Preferred Stock will be entitled to be paid in full an amount equal to \$1.00 per share. The holders of the Series A Preferred Stock will then receive distributions along with the holders of common stock on a *pari passu* basis according to the number of shares of common stock the Series A Preferred holders would be entitled if they converted their shares of Series A Preferred Stock at the time of such distribution until the holders of Series A have received an additional \$1.00 per share and with no further right to participate thereafter. Each share of Series A Preferred Stock is convertible at any time at the holder's option into that number of fully paid and nonassessable shares of common stock determined by dividing the Series A Stated Value by the conversion price of \$1.00 (subject to adjustment as set forth in the certificate of designation for the Series A Preferred Stock). No fractional shares will be issued upon the conversion of the Series A Preferred Stock. Except as otherwise provided in the Series A Certificate of Designation or as otherwise required by law, the Series A Preferred Stock provides for five hundred (500) votes per one Series A share.

Equity Transactions:

During 2023, the Company issued 1,020,700 restricted common shares to its executive officer as a settlement of unpaid compensation for 2023 in lieu of cash. Additionally, the executive officer was issued a total of 1,360,000 in restricted common shares valued at \$0.10 per share, pursuant to loan agreements.

In March 2024, the Company issued 53,900 restricted common shares in exchange for legal services provided at a discount from fair market value.

NOTE 10 – INCOME TAXES

The Company uses the liability method, where deferred tax assets and liabilities are determined based on the expected future tax consequences of temporary differences between the carrying amounts of assets and liabilities for financial and income tax reporting purposes. During the current period, the Company incurred a net loss and therefore has no tax liability.

The Company has U.S. federal and state net operating loss carryovers (“NOL’s”) of approximately \$19 million and \$14 million at March 31, 2024, and December 31, 2023, respectively, which begin to expire in 2038. Section 382 of the Internal Revenue Code limits the amount of NOL’s available to offset future taxable income when a substantial change in ownership occurs.

Hubb Ventures, Inc. and Subsidiaries
Notes to Condensed Consolidated Financial Statements
for the Three Months Ended March 31, 2024
(Unaudited)

NOTE 11 – SUBSEQUENT EVENTS

The Company has evaluated subsequent events through May 16, 2024, which is the date the financial statements were issued, and has concluded that no such events or transactions took place that would require adjustment to or disclosure in the financial statements.