

**PERIGEE HOLDINGS, INC.
(FORMERLY CROWDGATHER, INC.)
CONDENSED UNAUDITED FINANCIAL STATEMENTS
FOR THE THREE MONTHS ENDED JULY 31, 2022 AND 2021**

PERIGEE HOLDINGS, INC.
(FORMERLY CROWDGATHER, INC.)
CONDENSED UNAUDITED BALANCE SHEETS

ASSETS	<u>July 31, 2022</u>	<u>April 30, 2022</u>
Current assets		
Cash	\$ —	\$ —
Prepaid expenses	5,042	917
Total Current Assets	<u>5,042</u>	<u>917</u>
Property and equipment	—	—
Total Assets	<u><u>\$ 5,042</u></u>	<u><u>\$ 917</u></u>
 LIABILITIES AND STOCKHOLDERS' DEFICIT		
Current liabilities		
Notes payable to related party	48,714	39,000
Total Current Liabilities	<u>48,714</u>	<u>39,000</u>
Commitments and contingencies (See Note 5)		
Stockholders' Deficit		
Preferred stock, \$0.001 par value, 8,500,000 shares authorized, 0 shares issued and outstanding	—	—
Series A Convertible Preferred Stock, \$0.001 par value, 500,000 shares authorized, 500,000 shares issued and outstanding	25,000	25,000
Series B Convertible Preferred Stock, \$0.001 par value, 1,000,000 shares authorized, 500,000 shares issued and outstanding	689,000	689,000
Common stock, \$0.001 par value, 975,000,000 shares authorized, 160,090,484 shares issued and outstanding	160,090	160,090
Additional paid-in capital	38,058,910	38,058,910
Accumulated deficit	(38,976,672)	(38,971,083)
Total Stockholders' Deficit	<u>(43,672)</u>	<u>(38,083)</u>
Total Liabilities and Stockholders' Deficit	<u><u>\$ 5,042</u></u>	<u><u>\$ 917</u></u>

See accompanying notes to these condensed unaudited financial statements.

PERIGEE HOLDINGS, INC.
(FORMERLY CROWDGATHER, INC.)
CONDENSED UNAUDITED STATEMENTS OF OPERATIONS

	THREE MONTHS ENDED	
	<u>July 31, 2022</u>	<u>July 31, 2021</u>
REVENUE	\$ —	\$ —
OPERATING EXPENSES		
General and administrative	5,589	20,000
TOTAL OPERATING EXPENSES	<u>5,589</u>	<u>20,000</u>
LOSS FROM OPERATIONS	<u>(5,589)</u>	<u>(20,000)</u>
OTHER INCOME (EXPENSE), NET		
Gain on settlement of liabilities with Series B Convertible Preferred Stock	—	1,550,000
Interest and issuance expense	—	(33,000)
TOTAL OTHER INCOME (EXPENSE), NET	<u>—</u>	<u>1,517,000</u>
NET INCOME (LOSS) BEFORE PROVISION FOR INCOME TAXES	<u>(5,589)</u>	<u>1,497,000</u>
PROVISION FOR INCOME TAXES	—	—
NET INCOME (LOSS)	<u><u>\$ (5,589)</u></u>	<u><u>\$ 1,497,000</u></u>
Weighted average shares outstanding- basic	<u>160,090,484</u>	<u>160,090,484</u>
Weighted average shares outstanding- diluted	<u>160,090,484</u>	<u>1,172,129,717</u>
Net income (loss) per share – basic	<u><u>\$ (0.00)</u></u>	<u><u>\$ 0.01</u></u>
Net income (loss) per share – diluted	<u><u>\$ (0.00)</u></u>	<u><u>\$ 0.00</u></u>

See accompanying notes to these condensed unaudited financial statements.

PERIGEE HOLDINGS, INC.
(FORMERLY CROWDGATHER, INC.)
CONDENSED UNAUDITED STATEMENTS OF CHANGES IN STOCKHOLDERS' DEFICIT
FOR THE THREE MONTHS ENDED JULY 31, 2022 AND 2021

	Preferred Convertible Shares						Subscription Receivable	Paid in Capital	Accumulated Deficit	Total
	Series A		Series B		Common Shares					
	Shares	Amount	Shares	Amount	Shares	Amount				
Balance at April 30, 2021	—	\$ —	—	\$ —	160,090,484	\$160,090	\$ —	\$38,058,910	\$(40,405,000)	\$(2,186,000)
Issuance of Series A Preferred Convertible Stock	500,000	25,000	—	—	—	—	(5,000)	—	—	20,000
Issuance of Series B Preferred Convertible Stock	—	—	500,000	689,000	—	—	—	—	—	689,000
Net income for the period	—	—	—	—	—	—	—	—	1,497,000	1,497,000
Balance at July 31, 2021	<u>500,000</u>	<u>\$25,000</u>	<u>500,000</u>	<u>\$689,000</u>	<u>160,090,484</u>	<u>\$160,090</u>	<u>\$ (5,000)</u>	<u>\$38,058,910</u>	<u>\$(38,908,000)</u>	<u>\$ (20,000)</u>
Balance at April 30, 2022	500,000	25,000	500,000	689,000	160,090,484	160,090	—	38,058,910	(38,971,083)	(38,083)
Net loss for the period	—	—	—	—	—	—	—	—	(5,589)	(5,589)
Balance at July 31, 2022	<u>500,000</u>	<u>\$25,000</u>	<u>500,000</u>	<u>\$689,000</u>	<u>160,090,484</u>	<u>\$160,090</u>	<u>\$ —</u>	<u>\$38,058,910</u>	<u>\$(38,976,672)</u>	<u>\$ (43,672)</u>

See accompanying notes to these condensed unaudited financial statements.

PERIGEE HOLDINGS, INC.
(FORMERLY CROWDGATHER, INC.)
CONDENSED UNAUDITED STATEMENTS OF CASH FLOWS

	FOR THE THREE MONTHS ENDED JULY 31, 2022	JULY 31, 2021
Cash flows from operating activities:		
Net Income (loss)	\$ (5,589)	\$ 1,497,000
Adjustments to reconcile net loss to net cash used in operating activities:		
Gain on settlement of liabilities with Series B Convertible Preferred Stock	—	(1,550,000)
Non-cash interest		33,000
Changes in operating assets and liabilities:		
Increase in prepaid expenses	(4,125)	—
Increase in account payable and accrued liabilities	—	15,000
Net cash provided by (used) in operating activities	<u>(9,714)</u>	<u>(5,000)</u>
Cash flows from investing activities:		
	—	—
Net cash provided by investing activities	<u>—</u>	<u>—</u>
Cash flows from financing activities:		
Proceeds from issuance of Series A Convertible Preferred Stock	—	5,000
Proceeds from related party loan	9,714	—
Net cash provided by financing activities	<u>9,714</u>	<u>5,000</u>
Net increase (decrease) in cash	\$ —	\$ —
Cash, beginning of period	—	—
Cash, end of period	<u><u>\$ —</u></u>	<u><u>\$ —</u></u>
Supplemental disclosure of cash flow information:		
Cash paid for income taxes	<u><u>\$ —</u></u>	<u><u>\$ —</u></u>
Cash paid for interest	<u><u>\$ —</u></u>	<u><u>\$ —</u></u>
Supplemental Disclosure of Non-Cash Financing Activities		
Settlement of expenses through the issuance of Series A Convertible Preferred Stock	<u><u>\$ —</u></u>	<u><u>\$ 15,000</u></u>
Settlement of liabilities through the issuance of Series B Convertible Preferred Stock	<u><u>\$ —</u></u>	<u><u>\$ 2,239,000</u></u>

See accompanying notes to these condensed unaudited financial statements.

PERIGEE HOLDINGS, INC.
(FORMERLY CROWDGATHER, INC.)
NOTES TO CONDENSED UNAUDITED FINANCIAL STATEMENTS
FOR THE THREE MONTHS ENDED JULY 31, 2022 AND 2021

1. NATURE OF OPERATIONS AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Nature of Operations

Perigee Holdings, Inc., formerly known as Crowdgather Inc., (“the Company,” “we” “us”) was originally incorporated under the laws of the State of Nevada on April 20, 2005.

Effective May 20, 2022, as part of a holding company reorganization, we changed our name from Crowdgather, Inc. to Perigee Holdings, Inc. and redomiciled to the State of Delaware.

We are a shell company seeking to merge with an entity with experienced management and opportunities for growth in return for shares of our common stock to create values for our shareholders.

Impact of the COVID-19 Pandemic

We have not commenced operations as yet and consequently have not been directly impacted by the Covid-19 outbreak at this time. However, the detrimental effect of the Covid-19 outbreak on the economy as a whole may have a detrimental impact on our ability to raise funding and identify an entity to merge with for the foreseeable future. We are unable to predict with any certainty the ultimate impact Covid-19 outbreak on our plans at this time.

Impact of the Ukrainian Conflict

We have not commenced operations as yet and consequently have not been directly impacted by the Ukrainian conflict at this time currently, we do not believe that the conflict between Ukraine and Russia will have any direct impact on our operations, financial condition or financial reporting. We believe the conflict will have only a general impact on our operations in the same manner as it is having a general impact on all business operations resulting from international sanction and embargo regulations, possible shortages of goods and goods incorporating parts that may be supplied from the Ukraine or Russia, supply chain challenges, and the international and domestic inflationary results of the conflict and government spending for and funding of their response. We do not believe we will be targeted for cyber-attacks. We have no operations in the countries directly involved in the conflict or that are specifically impacted by any of the sanctions and embargoes, we do not believe that the conflict will have any impact on our internal control over financial reporting. Other than general securities market trends, we do not have reason to believe that investors will evaluate the company as having special risks or exposures related to the Ukrainian conflict.

Basis of Presentation

The condensed unaudited financial statements included herein have been prepared in accordance with accounting principles generally accepted in the United States for interim financial information. They do not include all information and notes required by generally accepted accounting principles for complete financial statements. However, except as disclosed herein, there have been no material changes in the information disclosed in the notes to the financial statements included in our annual report. In the opinion of management, all adjustments (including normal recurring accruals) considered necessary for a fair presentation have been included.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires us to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the reported periods. Actual results could materially differ from those estimates.

Cash and Cash Equivalents

We maintain cash balances in a non-interest-bearing account that currently does not exceed federally insured limits. For the purpose of the statements of cash flows, all highly liquid investments with a maturity of three months or less are considered to be cash equivalents. As of July 31, 2022 and April 30, 2022, our cash balances were \$0.

Fair Value Measurements

ASC Topic 820, Fair Value Measurements and Disclosures ("ASC 820"), provides a comprehensive framework for measuring fair value and expands disclosures which are required about fair value measurements. Specifically, ASC 820 sets forth a definition of fair value and establishes a hierarchy prioritizing the inputs to valuation techniques, giving the highest priority to quoted prices in active markets for identical assets and liabilities and the lowest priority to unobservable value inputs. ASC 820 defines the hierarchy as follows:

Level 1 – Quoted prices are available in active markets for identical assets or liabilities as of the reported date. The types of assets and liabilities included in Level 1 are highly liquid and actively traded instruments with quoted prices, such as equities listed on the New York Stock Exchange.

Level 2 – Pricing inputs are other than quoted prices in active markets but are either directly or indirectly observable as of the reported date. The types of assets and liabilities in Level 2 are typically either comparable to actively traded securities or contracts or priced with models using highly observable inputs.

Level 3 – Significant inputs to pricing that are unobservable as of the reporting date. The types of assets and liabilities included in Level 3 are those with inputs requiring significant management judgment or estimation, such as complex and subjective models and forecasts used to determine the fair value of financial transmission rights.

Our financial instruments consist of our prepaid expenses and notes payable – related party. The carrying amount of prepaid expenses and notes payable – related party approximates their fair values because of the short-term maturities of these instruments, or they bore accrued interest at market rates.

Related Party Transactions:

A related party is generally defined as (i) any person that holds 10% or more of our membership interests including such person's immediate families, (ii) our management, (iii) someone that directly or indirectly controls, is controlled by or is under common control with us, or (iv) anyone who can significantly influence our financial and operating decisions. A transaction is considered to be a related party transaction when there is a transfer of resources or obligations between related parties. See Notes 4 below for details of related party transactions in the period presented.

Leases:

We determine if an arrangement is a lease at inception. Operating leases are included in operating lease right-of-use ("ROU") as assets, operating lease non-current liabilities, and operating lease current liabilities in our balance sheet. Finance leases are property and equipment, other current liabilities, and other non-current liabilities in the balance sheet.

ROU assets represent the right to use an asset for the lease term and lease liability represent the obligation to make lease payment arising from the lease. Operating lease ROU assets and liabilities are recognized at the commencement date based on the present value of lease payments over lease term. As most of the leases doesn't provide an implicit rate. We generally use the incremental borrowing rate on the estimated rate of interest for collateralized borrowing over a similar term of the lease payments at commencement date. The operating ROU asset also includes any lease payments made and exclude lease incentives. Lease expense for lease payment is recognized on a straight-line basis over lease term.

The Company was not party to any lease transaction during the three months ended July 31, 2022 and 2021.

Income Taxes:

The provision for income taxes is computed using the asset and liability method, under which deferred tax assets and liabilities are recognized for the expected future tax consequences of temporary differences between the financial reporting and tax bases of assets and liabilities, and for operating losses and tax credit carry-forwards. Deferred tax assets and liabilities are measured using the currently enacted tax rates that apply to taxable income in effect for the years in which those tax assets are expected to be realized or settled. We record a valuation allowance to reduce deferred tax assets to the amount that is believed more likely than not to be realized.

Uncertain Tax Positions:

We evaluate tax positions in a two-step process. We first determine whether it is more likely than not that a tax position will be sustained upon examination, based on the technical merits of the position. If a tax position meets the more-likely-than-not recognition threshold, it is then measured to determine the amount of benefit to recognize in the financial statements. The tax position is measured as the largest amount of benefit that is greater than 50% likely of being realized upon ultimate settlement. We classify gross interest and penalties and unrecognized tax benefits that are not expected to result in payment or receipt of cash within one year as long-term liabilities in the financial statements.

Revenue Recognition:

Revenues are recognized when control of the promised goods or services are transferred to a customer, in an amount that reflects the consideration that the Company expects to receive in exchange for those goods or services. The Company applies the following five steps in order to determine the appropriate amount of revenue to be recognized as it fulfills its obligations under each of its agreements:

Step 1: Identify the contract(s) with customers

Step 2: Identify the performance obligations in the contract

Step 3: Determine the transaction price

Step 4: Allocate the transaction price to performance obligations

Step 5: Recognize revenue when the entity satisfies a performance obligation

As the Company had no business operations during the three months ended July 31, 2022 and 2021, we have not identified specific planned revenue streams.

During the three months ended July 31, 2022 and 2021, we did not recognize any revenue.

Advertising Costs:

We expense advertising costs when advertisements occur. No advertising costs were incurred during the three months ended July 31, 2022 and 2021.

Stock-Based Compensation:

The cost of equity instruments issued to employees and non-employees in return for goods and services is measured by the grant date fair value of the equity instruments issued in accordance with ASC 718, Compensation – Stock Compensation. The related expense is recognized as services are rendered or vesting periods elapse.

Net Loss per Share Calculation:

Basic earnings (loss) per common share ("EPS") is computed by dividing net income (loss) available to common stockholders by the weighted-average number of common shares outstanding for the period. Diluted earnings (loss) per share is computed by dividing net income (loss) by the weighted average shares outstanding, assuming all dilutive potential common shares were issued. Dilutive loss per share excludes all potential common shares if their effect is anti-dilutive.

Recently Accounting Pronouncements:

We have reviewed all the recently issued, but not yet effective, accounting pronouncements and do not believe any of these pronouncements will have a material impact on our financial statements.

1. **GOING CONCERN**

Our financial statements are prepared using accounting principles generally accepted in the United States of America ("GAAP") applicable to a going concern, which contemplate the realization of assets and the liquidation of liabilities in the normal course of business. We have no ongoing business or income and for the three-months period ended July 31, 2022 we incurred a loss of \$5.589 and had an accumulated deficit of \$38,976,672 as of July 31, 2022. These conditions raise substantial doubt about our ability to continue as a going concern. The financial statements do not include any adjustments to reflect the possible future effects on the recoverability and classification of assets or the amounts and classification of liabilities that may result from the outcome of these uncertainties. Our ability to continue as a going concern is dependent upon our ability to raise additional debt or equity funding to meet our ongoing operating expenses and ultimately in merging with another entity with experienced management and profitable operations. No assurances can be given that we will be successful in achieving these objectives.

2. **PREPAYMENTS**

As of July 31, 2022 and April 30, 2022, the balance of prepaid expenses was \$5,042 and \$ 917, respectively, which relate to the annual disclosure and news service subscription for OTC Markets, which is amortized monthly over the course of each year commencing July 1, 2022.

3. **PROPERTY AND EQUIPMENT**

Property and equipment consisted of the following:

	<u>July 31, 2022</u>	<u>April 30, 2022</u>
Furniture, fixtures and office equipment	\$ —	\$ 31,000
Computers, servers and equipment	—	594,000
Total Cost	—	625,000
Less: accumulated depreciation	—	(625,000)
Net Book Value	<u>\$ —</u>	<u>\$ —</u>

Depreciation expense was \$0 for the three months ended July 31, 2022 and 2021, respectively.

Pursuant to our reorganization effective May 20, 2022, all fully written off fixed assets were disposed of.

4. **NOTE PAYABLE – RELATED PARTY**

As of July 31, 2022 and April 30, 2022, the balance of notes payable – related party totaled \$48,714 and \$39,000 respectively

During the three months ended July 31, 2022, our controlling shareholder and director advanced to us \$9,714, by way of loan to finance our working capital requirements.

The loan is unsecured, due on demand and interest free.

5. **COMMITMENTS AND CONTINGENCIES**

Legal Proceedings

We were not subject to any legal proceedings during the three months ended July 31, 2022 or 2021, and, to the best of our knowledge, no legal proceedings are pending or threatened.

Contractual Obligations

We are not party to any contractual obligations at this time.

6. STOCKHOLDERS' DEFICIT

Preferred Stock

As of July 31, 2022, we are authorized to issue 8,500,000 shares of preferred stock with a par value of \$0.001.

500,000 shares of Series A Convertible Preferred Stock were designated and issued effective May 31, 2021

1,000,000 shares of Series B Convertible Preferred Stock were designated and issued effective June 1, 2021.

No other series of preferred stock had been designated or issued of July 31, 2022.

Series A Convertible Preferred Stock

Effective May 31, 2021, we authorized and issued 500,000 shares of Series A Convertible Preferred Stock for consideration totaling \$25,000.

The Series A Convertible Preferred Stock is convertible into 90% of the common stock of the company and carries super majority voting rights equivalent to 90% of the common shares issued and outstanding as if converted into shares of common stock.

The \$25,000 consideration comprised amount of USD \$5,000 cash at closing for payment of outstanding liabilities, forgiveness of the current outstanding bill of \$15,000 (approximately) to Buyer for legal services previously rendered and the agreement to fund up to any additional \$5,000 to pay our expenses. The Buyer has subsequently paid for \$5,000 expenses on behalf of the Company.

Series B Convertible Preferred Stock

Effective June 1, 2021, we authorized 1,000,000 shares, and issued 500,000 shares, of Series B Convertible Preferred Convertible Shares in settlement of accounts payable, convertible notes payable, notes payable and accrued interest totaling \$2,239,000.

The Holders of the Series B Convertible Preferred Stock shall, collectively have the right to convert all of their Series B Convertible Preferred Shares into such number of our authorized but unissued common shares, which shall be equal to 5% ownership of us after giving effect to such issuance. On this basis, the holders of the Series B Convertible Preferred Stock would be entitled to receive 86,125,564 shares of common stock which valued at our closing share piece on May 31 of \$0.008 valued this consideration at \$689,000.

Accordingly, we recognized a gain of \$1,550,00 as other income on the settlement of these liabilities.

Common Stock

As of July 31, 2022, we were authorized to issue 975,000,000 shares of common stock with a par value of \$ 0.001.

No shares of common stock were issued during the three-month period ended July 31, 2022 or 2021.

As of July 31, 2022 and April 30, 2022, 160,090,484 shares of common stock were issued and outstanding.

7. SUBSEQUENT EVENTS

We evaluated subsequent events after July 31, 2022, in accordance with FASB ASC 855 Subsequent Events, through the date of the issuance of these financial statements and has determined there have been no subsequent events for which disclosure is required.