

Life Electric Vehicles Holdings, inc.

601 Fairway Drive
Deerfield Beach, Florida 33441
(954) 980-7469
rob@life.bike

Quarterly Report

For the period ending May 31, 2024 (the "Reporting Period")

Outstanding Shares

The number of shares outstanding of our Common Stock was:

8,771,070 as of May 31, 2024

8,686,542 as of November 30, 2023

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:

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

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.

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.

Life Electric Vehicles Holdings, Inc. (name change effective July 12, 2022).
Second Street Capital, Inc. (former name - change effective November 18, 2011).
Calton, Inc. (former name)

Current State and Date of Incorporation or Registration: Nevada October 20, 2021
Standing in this jurisdiction: (e.g. active, default, inactive): Active

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

The issuer's predecessor, Second Street Capital, Inc. (previously known as Calton, Inc.) was incorporated in New Jersey on October 2, 1981

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:

The issuer acquired a 40% equity interest in LEV Manufacturing, Inc., the holder of 51.8% of the issuer's common stock, on November 16, 2023, pursuant to a share exchange transaction pursuant to which shares of the issuer were issued in exchange for outstanding shares of LEV Manufacturing, Inc.

Address of the issuer's principal executive office:

601 Fairway Drive
Deerfield Beach, Florida 33441

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: Nevada Agency & Transfer Company
Phone: (775) 322-0626
Email: info@natco.com
Address: 50 W. Liberty Street, #880, Reno, Nevada 89501

Publicly Quoted or Traded Securities:

The goal of this section is to provide a clear understanding of the share information for its publicly quoted or traded equity securities. Use the fields below to provide the information, as applicable, for all outstanding classes of securities that are publicly traded/quoted.

| | |
|--|---------------------------------------|
| Trading symbol: | LFEV |
| Exact title and class of securities outstanding: | Common Stock |
| CUSIP: | 53185P100 |
| Par or stated value: | \$0.001 |
| Total shares authorized: | 750,000,000 <u>as of May 31, 2024</u> |
| Total shares outstanding: | 8,771,070 <u>as of May 31, 2024</u> |
| Total number of shareholders of record: | 373 <u>as of May 31, 2024</u> |

Please provide the above-referenced information for all other publicly quoted or traded securities of the issuer.

| | |
|--|--------------------------|
| Trading symbol: | _____ |
| Exact title and class of securities outstanding: | _____ |
| CUSIP: | _____ |
| Par or stated value: | _____ |
| Total shares authorized: | _____ <u>as of date:</u> |
| Total shares outstanding: | _____ <u>as of date:</u> |
| Total number of shareholders of record: | _____ <u>as of date:</u> |

Other classes of authorized or outstanding equity securities that do not have a trading symbol:

The goal of this section is to provide a clear understanding of the share information for its other classes of authorized or outstanding equity securities (e.g., preferred shares that do not have a trading symbol). Use the fields below to provide the information, as applicable, for all other authorized or outstanding equity securities.

| | |
|---|--------------------------------|
| Exact title and class of the security: | Series A Preferred Stock |
| CUSIP (if applicable): | N/A |
| Par or stated value: | \$0.001 |
| Total shares authorized: | 100 <u>as of May 31, 2024</u> |
| Total shares outstanding (if applicable): | 74.5 <u>as of May 31, 2024</u> |
| Total number of shareholders of record (if applicable): | 12 <u>as of May 31, 2024</u> |

Please provide the above-referenced information for all other classes of authorized or outstanding equity securities.

| | |
|---|----------------------------------|
| Exact title and class of the security: | Series B Preferred Stock |
| CUSIP (if applicable): | N/A |
| Par or stated value: | \$0.001 |
| Total shares authorized: | 1,500 <u>as of May 31, 2024</u> |
| Total shares outstanding (if applicable): | 641.63 <u>as of May 31, 2024</u> |
| Total number of shareholders of record (if applicable): | 49 <u>as of May 31, 2024</u> |

| | | |
|---|--------------------------|---------------------------|
| Exact title and class of the security: | Series C Preferred Stock | |
| CUSIP (if applicable): | N/A | |
| Par or stated value: | \$0.001 | |
| Total shares authorized: | 3,500,000 | <u>as of May 31, 2024</u> |
| Total shares outstanding (if applicable): | 3,500,000 | <u>as of May 31, 2024</u> |
| Total number of shareholders of record (if applicable): | 79 | <u>as of May 31, 2024</u> |

| | | |
|---|---------------------------|---------------------------|
| Exact title and class of the security: | Series FS Preferred Stock | |
| CUSIP (if applicable): | N/A | |
| Par or stated value: | \$0.001 | |
| Total shares authorized: | 500,000 | <u>as of May 31, 2024</u> |
| Total shares outstanding (if applicable): | 200,000 | <u>as of May 31, 2024</u> |
| Total number of shareholders of record (if applicable): | 4 | <u>as of May 31, 2024</u> |

Security Description:

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.

Holders of Common Stock are entitled to one vote per share on all matters submitted to a vote of the Company's stockholders. Holders of common stock do not have cumulative voting rights. Holders of Common Stock will be entitled to receive ratably such dividends as may be declared by the Board of Directors out of funds legally available therefore, which may be paid in cash, property, or in shares of the Company's capital stock. There are no preemptive or other subscription rights applicable to the Company's Common Stock.

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

Series A Preferred Stock

Holders of Series A Preferred Stock have no right to receive dividends; provided, however, that if at any time while the Series A Preferred Stock is outstanding the Company pays a cash dividend on the Company's Common Stock, then upon any subsequent conversion of Series A Preferred Stock the converting holder will be entitled to receive an amount equal

to the aggregate dividend that would have been payable with respect to the shares of Common Stock issued upon such conversion had they been outstanding on the record date established for such dividend.

Holders of Series A Preferred Stock have no voting rights except as required by law and except that the approval of the holders of two-thirds of the outstanding shares of Series A Preferred Stock is required for certain actions specified in the Certificate of Designation creating the Series A Preferred Stock.

Each share of Series A Preferred Stock is convertible into 125,000 shares of Common Stock at the option of the holder at any time after the twelve-month anniversary of the date of its issuance.

Upon any liquidation, dissolution or winding-up of the Company, holders of Series A Preferred Stock will be entitled to a liquidation preference of \$20,000 per share before any distribution is made to holders of Common Stock or any other class of preferred stock.

There are no sinking fund or redemption provisions applicable to the Series A Preferred Stock.

Series B Preferred Stock

Holders of Series B Preferred Stock have no right to receive dividends; provided, however, that if at any time while the Series B Preferred Stock is outstanding the Company pays a cash dividend on the Company's Common Stock, then upon any subsequent conversion of Series B Preferred Stock the converting holder will be entitled to receive an amount equal to the aggregate dividend that would have been payable with respect to the shares of Common Stock issued upon such conversion had they been outstanding on the record date established for such dividend.

Holders of Series B Preferred Stock have no voting rights except as required by law and except that the approval of the holders of two-thirds of the outstanding shares of Series B Preferred Stock is required for certain actions specified in the Certificate of Designation creating the Series B Preferred Stock.

Each share of Series B Preferred Stock is convertible into 10,000 shares of Common Stock at the option of the holder at any time after the twelve-month anniversary of the date of its issuance.

Upon any liquidation, dissolution or winding-up of the Company, holders of Series B Preferred Stock will be entitled to a liquidation preference of \$2,000 per share before any distribution is made to holders of Common Stock or any other class of preferred stock other than the Series A Preferred Stock.

There are no sinking fund or redemption provisions applicable to the Series B Preferred Stock.

Series C Preferred Stock

Holders of Series C Preferred Stock have no right to receive dividends; provided, however, that if at any time while the Series C Preferred Stock is outstanding the Company pays a cash dividend on the Company's Common Stock, then upon any subsequent conversion of Series C Preferred Stock the converting holder will be entitled to receive an amount equal

to the aggregate dividend that would have been payable with respect to the shares of Common Stock issued upon such conversion had they been outstanding on the record date established for such dividend.

Holders of Series C Preferred Stock have no voting rights except as required by law and except that the approval of the holders of two-thirds of the outstanding shares of Series C Preferred Stock is required for certain actions specified in the Certificate of Designation creating the Series C Preferred Stock.

Each share of Series C Preferred Stock is convertible into 35 shares of Common Stock at the option of the holder at any time after the twelve-month anniversary of the date of its issuance.

Upon any liquidation, dissolution or winding-up of the Company, holders of Series C Preferred Stock will be entitled to a liquidation preference of \$2.50 per share before any distribution is made to holders of Common Stock or any other class of preferred stock other than the Series A or Series B Preferred Stock.

There are no sinking fund or redemption provisions applicable to the Series C Preferred Stock.

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

Purchasers of Series A and Series B Preferred Stock have been granted, by contract, preemptive rights to purchase newly issued securities of the Company except in the case of certain exempt issuances.

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

Not Applicable

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> Date 11/30/2021 Common: 6,904,382 Preferred: 0 | *Right-click the rows below and select "Insert" to add rows as needed. |
|--|--|

| Date of Transaction | Transaction type (e.g., new issuance, cancellation, shares returned to treasury) | Number of Shares Issued (or cancelled) | Class of Securities | Value of shares issued (\$/per share) at Issuance | Were the shares issued at a discount to market price at the time of 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. |
|---------------------|--|--|--------------------------|---|--|--|---|---|---------------------------------|
| 1-12-22 | New Issuance | 123,479 | Common Stock | \$.75 | N/A | Cede & Co. | Reconciliation of Transfer Agent and DTC records | Unrestricted | N/A |
| 8-03-22 | New Issuance | 20 | Series A Preferred Stock | \$20,000 | No | Stephen W. Secrest Revocable Trust | For Cash | Restricted | Private Offering |
| 8-25-22 | New Issuance | 5 | Series A Preferred Stock | \$20,000 | No | Jeremy Appel | For Cash | Restricted | Private Offering |
| 8-26-22 | New Issuance | 5 | Series A Preferred Stock | \$20,000 | No | Eoin Faherty | For Cash | Restricted | Private Offering |
| 9-15-22 | New Issuance | 5 | Series A Preferred Stock | \$20,000 | No | Ying Guo | For Cash | Restricted | Private Offering |
| 9-20-22 | New Issuance | 15 | Series B Preferred Stock | \$2,000 | No | Yan Zhang | For Cash | Restricted | Private Offering |
| 9-20-22 | New Issuance | 15 | Series B Preferred Stock | \$2,000 | No | Brian Hughes | For Cash | Restricted | Private Offering |
| 9-23-22 | New Issuance | 10 | Series B Preferred Stock | \$2,000 | No | Donna Henson | For Cash | Restricted | Private Offering |
| 10-16-22 | New Issuance | 2.5 | Series A Preferred Stock | \$20,000 | No | Carole Reif | For Cash | Restricted | Private Offering |
| 11-21-22 | New Issuance | 5 | Series B Preferred Stock | \$2,000 | No | Ann and Edward Michels | For Cash | Restricted | Private Offering |
| 12-14-22 | New Issuance | 15 | Series B Preferred Stock | \$2,000 | No | Peter Follansbee | For Cash | Restricted | Private Offering |

| 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. |
|---------------------|--|--|--------------------------|---|--|--|---|---|---------------------------------|
| 12-20-22 | New Issuance | 5 | Series A Preferred Stock | \$20,000 | No | Eoin Faherty | For Cash | Restricted | Private Offering |
| 12-22-22 | New Issuance | 5 | Series A Preferred Stock | \$20,000 | No | Arlene Fetzer | For Cash | Restricted | Private Offering |
| 12-30-22 | New Issuance | 15 | Series B Preferred Stock | \$2,000 | No | Pierce FollansbeeD elong | For Cash | Restricted | Private Offering |
| 01-13-23 | New Issuance | 2.5 | Series B Preferred Stock | \$2,000 | No | David Peters | For Cash | Restricted | Private Offering |
| 1-26-23 | New Issuance | 2.5 | Series A Preferred Stock | \$20,000 | No | Carole Reif | For Cash | Restricted | Private Offering |
| 3-7-23 | New Issuance | 1.25 | Series B Preferred Stock | \$2,000 | No | Aliah Curry | For Cash | Restricted | Private Offering |
| 5-4-23 | New Issuance | 2 | Series B Preferred Stock | \$2,000 | No | Robert Narolewski | For Cash | Restricted | Private Offering |
| 6-1-23 | New Issuance | 1,317,781 | Common Stock | \$0.001 | No | 2023 Racer X LLC, Control person Carl Ruedebusch, Madison WI | For Advertising Services | Restricted | Private Offering |
| 6-1-23 | New Issuance | 1.25 | Series A Preferred Stock | \$20,000 | No | Ivan Drusc | For Professional Services | Restricted | Private Offering |
| 6-23-23 | New Issuance | 5 | Series B Preferred Stock | \$2,000 | No | David Jensen | For Cash | Restricted | Private Offering |
| 7-18-23 | New Issuance | 2 | Series A Preferred Stock | \$20,000 | No | Vivian Torres | For Cash | Restricted | Private Offering |
| 7-18-23 | New Issuance | 10 | Series A Preferred Stock | \$20,000 | No | Mark Greenberg | For Cash | Restricted | Private Offering |

| 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. |
|---------------------|--|--|--------------------------|---|--|--|---|---|---------------------------------|
| 7-19-23 | New Issuance | 1.25 | Series A Preferred Stock | \$20,000 | No | Oleksandra Muntean | For Cash | Restricted | Private Offering |
| 7-20-23 | New Issuance | 2 | Series A Preferred Stock | \$20,000 | No | Yulia Nazipova | For Cash | Restricted | Private Offering |
| 8-1-23 | New Issuance | 5 | Series A Preferred Stock | \$20,000 | No | James Yanak | For Cash | Restricted | Private Offering |
| 8-7-23 | New Issuance | 3 | Series A Preferred Stock | \$20,000 | No | Mark Greenberg | For Cash | Restricted | Private Offering |
| 8-9-23 | New Issuance | 5 | Series B Preferred Stock | \$2,000 | No | Michael Bonnie | For Cash | Restricted | Private Offering |
| 8-17-23 | New Issuance | 20 | Series B Preferred Stock | \$2,000 | No | Bill Cody | For Cash | Restricted | Private Offering |
| 8-17-23 | New Issuance | 15 | Series B Preferred Stock | \$2,000 | No | Pat Ertola | For Cash | Restricted | Private Offering |
| 9-22-23 | New Issuance | 5 | Series B Preferred Stock | \$2,000 | No | Katheryn Cioffi | For Cash | Restricted | Private Offering |
| 11-16-23 | New Issuance | 190,000 | Common Stock | \$0.001 | No | John Mallon | For Cash | Restricted | Private Offering |
| 11-16-23 | New Issuance | 120,000 | Common Stock | \$0.001 | No | Dion Reif | For Cash | Restricted | Private Offering |
| 11-16-23 | New Issuance | 30,900 | Common Stock | \$0.001 | No | Danielle & Pierre Gaudreau | For Cash | Restricted | Private Offering |
| 11-16-23 | New Issuance | 708,790 | Series C Preferred Stock | \$0.001 | No | John Tavone | Share Exchange | Restricted | Private Offering |
| 11-16-23 | New Issuance | 290,556 | Series C Preferred Stock | \$0.001 | No | Jessica Provost | Share Exchange | Restricted | Private Offering |

| 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. |
|---------------------|--|--|--------------------------|---|--|--|---|---|---------------------------------|
| 11-16-23 | New Issuance | 232,000 | Series C Preferred Stock | \$0.001 | No | Quest Trust Company FBO, Control Person Simon Kroon Oceanside, CA | Share Exchange | Restricted | Private Offering |
| 11-16-23 | New Issuance | 185,000 | Series C Preferred Stock | \$0.001 | No | Jerry Spann Jr. | Share Exchange | Restricted | Private Offering |
| 11-16-23 | New Issuance | 178,980 | Series C Preferred Stock | \$0.001 | No | John B. Payne III Trust, Control Person John B. Payne III Hackettstown, NJ | Share Exchange | Restricted | Private Offering |
| 11-16-23 | New Issuance | 175,000 | Series C Preferred Stock | \$0.001 | No | Sam Jazayri | Share Exchange | Restricted | Private Offering |
| 11-16-23 | New Issuance | 143,533 | Series C Preferred Stock | \$0.001 | No | LEV Manufacturing, Inc., Control Person Robert Provost, Fort Lauderdale, FL | Share Exchange | Restricted | Private Offering |
| 11-16-23 | New Issuance | 134,775 | Series C Preferred Stock | \$0.001 | No | Brett Meisenheimer | Share Exchange | Restricted | Private Offering |
| 11-16-23 | New Issuance | 102,163 | Series C Preferred Stock | \$0.001 | No | Clifford Rober | Share Exchange | Restricted | Private Offering |
| 11-16-23 | New Issuance | 101,133 | Series C Preferred Stock | \$0.001 | No | Gaston Bosse | Share Exchange | Restricted | Private Offering |

| 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. |
|---------------------|--|--|--------------------------|---|--|--|---|---|---------------------------------|
| 11-16-23 | New Issuance | 100,000 | Series C Preferred Stock | \$0.001 | No | Spier Family Investment Trust, Control Person Greg Spier, Foxboro, MA | Share Exchange | Restricted | Private Offering |
| 11-16-23 | New Issuance | 81,600 | Series C Preferred Stock | \$0.001 | No | Jack Stites | Share Exchange | Restricted | Private Offering |
| 11-16-23 | New Issuance | 80,000 | Series C Preferred Stock | \$0.001 | No | Alan Sosner and Margaret Sosner | Share Exchange | Restricted | Private Offering |
| 11-16-23 | New Issuance | 75,200 | Series C Preferred Stock | \$0.001 | No | Simon Kroon | Share Exchange | Restricted | Private Offering |
| 11-16-23 | New Issuance | 65,926 | Series C Preferred Stock | \$0.001 | No | Robert Worley | Share Exchange | Restricted | Private Offering |
| 11-16-23 | New Issuance | 63,873 | Series C Preferred Stock | \$0.001 | No | Real Strategic Advisors, Control Person William Provost, Lighthouse Point, FL | Share Exchange | Restricted | Private Offering |
| 11-16-23 | New Issuance | 60,000 | Series C Preferred Stock | \$0.001 | No | Helle M. Kiiss Revocable Trust, Control Person Helle M. Kiiss, Naples, FL | Share Exchange | Restricted | Private Offering |
| 11-16-23 | New Issuance | 58,120 | Series C Preferred Stock | \$0.001 | No | James Stanger | Share Exchange | Restricted | Private Offering |

| 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. |
|---------------------|--|--|--------------------------|---|--|--|---|---|---------------------------------|
| 11-16-23 | New Issuance | 59,600 | Series C Preferred Stock | \$0.001 | No | Jamil & Jawhara Salfity Revocable Trust, Control Person Jamil Salfity, Carmel, IN | Share Exchange | Restricted | Private Offering |
| 11-16-23 | New Issuance | 58,000 | Series C Preferred Stock | \$0.001 | No | Bradley Jacokes | Share Exchange | Restricted | Private Offering |
| 11-16-23 | New Issuance | 46,827 | Series C Preferred Stock | \$0.001 | No | Vincent Celentano | Share Exchange | Restricted | Private Offering |
| 11-16-23 | New Issuance | 50,000 | Series C Preferred Stock | \$0.001 | No | Wade Group Development, Ltd., Control Person Larry Wade, Parksville, BC | Share Exchange | Restricted | Private Offering |
| 11-16-23 | New Issuance | 46,827 | Series C Preferred Stock | \$0.001 | No | William Provost | Share Exchange | Restricted | Private Offering |
| 11-16-23 | New Issuance | 40,000 | Series C Preferred Stock | \$0.001 | No | John Bertsch Trust, Control Person John Bertsch, Grand Rapids, MI | Share Exchange | Restricted | Private Offering |
| 11-16-23 | New Issuance | 36,000 | Series C Preferred Stock | \$0.001 | No | CJ's Texas Star Properties, Inc., Control Person Chris Qualizza, Abilene, TX | Share Exchange | Restricted | Private Offering |

| 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. |
|---------------------|--|--|--------------------------|---|--|--|---|---|---------------------------------|
| 11-16-23 | New Issuance | 29,016 | Series C Preferred Stock | \$0.001 | No | Dion Reif | Share Exchange | Restricted | Private Offering |
| 11-16-23 | New Issuance | 24,000 | Series C Preferred Stock | \$0.001 | No | Franco and Paola Cesta | Share Exchange | Restricted | Private Offering |
| 11-16-23 | New Issuance | 20,000 | Series C Preferred Stock | \$0.001 | No | Leo Epp | Share Exchange | Restricted | Private Offering |
| 11-16-23 | New Issuance | 15,295 | Series C Preferred Stock | \$0.001 | No | Wayne King | Share Exchange | Restricted | Private Offering |
| 11-16-23 | New Issuance | 10,506 | Series C Preferred Stock | \$0.001 | No | Don Vogler | Share Exchange | Restricted | Private Offering |
| 11-16-23 | New Issuance | 10,000 | Series C Preferred Stock | \$0.001 | No | Charles Hernandez | Share Exchange | Restricted | Private Offering |
| 11-16-23 | New Issuance | 10,000 | Series C Preferred Stock | \$0.001 | No | Vernon Hassell | Share Exchange | Restricted | Private Offering |
| 11-16-23 | New Issuance | 9,600 | Series C Preferred Stock | \$0.001 | No | Cesar Martin Cabrejo Quijada | Share Exchange | Restricted | Private Offering |
| 11-16-23 | New Issuance | 8,800 | Series C Preferred Stock | \$0.001 | No | Kyle Rober | Share Exchange | Restricted | Private Offering |
| 11-16-23 | New Issuance | 8,200 | Series C Preferred Stock | \$0.001 | No | Susan Lind | Share Exchange | Restricted | Private Offering |
| 11-16-23 | New Issuance | 8,163 | Series C Preferred Stock | \$0.001 | No | Susan Reif | Share Exchange | Restricted | Private Offering |
| 11-16-23 | New Issuance | 8,000 | Series C Preferred Stock | \$0.001 | No | Chris Qualizza | Share Exchange | Restricted | Private Offering |
| | | | | | | | | | |

| 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. |
|---------------------|--|--|--------------------------|---|--|--|---|---|---------------------------------|
| 11-16-23 | New Issuance | 8,000 | Series C Preferred Stock | \$0.001 | No | Gary Douglas Nabors | Share Exchange | Restricted | Private Offering |
| 11-16-23 | New Issuance | 8,000 | Series C Preferred Stock | \$0.001 | No | Glen Nickerson | Share Exchange | Restricted | Private Offering |
| 11-16-23 | New Issuance | 8,000 | Series C Preferred Stock | \$0.001 | No | Michael & Marlene Derynda | Share Exchange | Restricted | Private Offering |
| 11-16-23 | New Issuance | 8,000 | Series C Preferred Stock | \$0.001 | No | William Anderson | Share Exchange | Restricted | Private Offering |
| 11-16-23 | New Issuance | 8,000 | Series C Preferred Stock | \$0.001 | No | Zachary Meisenheimer | Share Exchange | Restricted | Private Offering |
| 11-16-23 | New Issuance | 6,433 | Series C Preferred Stock | \$0.001 | No | Deborah Hensley | Share Exchange | Restricted | Private Offering |
| 11-16-23 | New Issuance | 6,400 | Series C Preferred Stock | \$0.001 | No | Berkman Development, LLC, Control Person Peter Berkman, Land O Lakes, FL | Share Exchange | Restricted | Private Offering |
| 11-16-23 | New Issuance | 6,400 | Series C Preferred Stock | \$0.001 | No | Patricia Cabrejo | Share Exchange | Restricted | Private Offering |
| 11-16-23 | New Issuance | 6,000 | Series C Preferred Stock | \$0.001 | No | Earl Smyth | Share Exchange | Restricted | Private Offering |
| 11-16-23 | New Issuance | 6,000 | Series C Preferred Stock | \$0.001 | No | Edward Michels and Ann Michels | Share Exchange | Restricted | Private Offering |
| 11-16-23 | New Issuance | 6,000 | Series C Preferred Stock | \$0.001 | No | John Pace | Share Exchange | Restricted | Private Offering |

| 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. |
|---------------------|--|--|--------------------------|---|--|--|---|---|---------------------------------|
| 11-16-23 | New Issuance | 6,000 | Series C Preferred Stock | \$0.001 | No | Robert Collins II | Share Exchange | Restricted | Private Offering |
| 11-16-23 | New Issuance | 5,959 | Series C Preferred Stock | \$0.001 | No | Thomas Willard | Share Exchange | Restricted | Private Offering |
| 11-16-23 | New Issuance | 5,200 | Series C Preferred Stock | \$0.001 | No | Phillip Gray | Share Exchange | Restricted | Private Offering |
| 11-16-23 | New Issuance | 4,600 | Series C Preferred Stock | \$0.001 | No | Eric Corkum | Share Exchange | Restricted | Private Offering |
| 11-16-23 | New Issuance | 4,033 | Series C Preferred Stock | \$0.001 | No | David Dewey Trustee of Brownstone Solo 401k Plan, Northbrook, IL | Share Exchange | Restricted | Private Offering |
| 11-16-23 | New Issuance | 4,000 | Series C Preferred Stock | \$0.001 | No | A1A Advisors Trust, 401K, Control Person Albert Churba, Plantation, FL | Share Exchange | Restricted | Private Offering |
| 11-16-23 | New Issuance | 4,000 | Series C Preferred Stock | \$0.001 | No | David & Esther Winkelhorst | Share Exchange | Restricted | Private Offering |
| 11-16-23 | New Issuance | 4,000 | Series C Preferred Stock | \$0.001 | No | Don Barry Nunemaker, Trustee of the D. Barry and Linda Nunemaker Living Trust | Share Exchange | Restricted | Private Offering |
| | | | | | | | | | |

| 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. |
|---------------------|--|--|--------------------------|---|--|--|---|---|---------------------------------|
| 11-16-23 | New Issuance | 4,000 | Series C Preferred Stock | \$0.001 | No | Kevin Smith | Share Exchange | Restricted | Private Offering |
| 11-16-23 | New Issuance | 4,000 | Series C Preferred Stock | \$0.001 | No | Thomas Kam | Share Exchange | Restricted | Private Offering |
| 11-16-23 | New Issuance | 4,000 | Series C Preferred Stock | \$0.001 | No | Zachary Hoffman | Share Exchange | Restricted | Private Offering |
| 11-16-23 | New Issuance | 3,429 | Series C Preferred Stock | \$0.001 | No | Steven & Lori Leonhardt | Share Exchange | Restricted | Private Offering |
| 11-16-23 | New Issuance | 3,200 | Series C Preferred Stock | \$0.001 | No | Drew Curry | Share Exchange | Restricted | Private Offering |
| 11-16-23 | New Issuance | 3,200 | Series C Preferred Stock | \$0.001 | No | Renzo Gordillo | Share Exchange | Restricted | Private Offering |
| 11-16-23 | New Issuance | 3,000 | Series C Preferred Stock | \$0.001 | No | Jack Reif | Share Exchange | Restricted | Private Offering |
| 11-16-23 | New Issuance | 2,280 | Series C Preferred Stock | \$0.001 | No | Tina Marie Aaron | Share Exchange | Restricted | Private Offering |
| 11-16-23 | New Issuance | 2,267 | Series C Preferred Stock | \$0.001 | No | Steven Michael Lombritto | Share Exchange | Restricted | Private Offering |
| 11-16-23 | New Issuance | 2,125 | Series C Preferred Stock | \$0.001 | No | Resk Holdings, LLC, Control Person Kevin Butler, Mt. Pleasant, SC | Share Exchange | Restricted | Private Offering |
| 11-16-23 | New Issuance | 2,000 | Series C Preferred Stock | \$0.001 | No | Gary Boynton | Share Exchange | Restricted | Private Offering |

| 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. |
|---------------------|--|--|--------------------------|---|--|--|---|---|---------------------------------|
| 11-16-23 | New Issuance | 2,000 | Series C Preferred Stock | \$0.001 | No | John Mallon | Share Exchange | Restricted | Private Offering |
| 11-16-23 | New Issuance | 2,000 | Series C Preferred Stock | \$0.001 | No | Kay Vogler Trust | Share Exchange | Restricted | Private Offering |
| 11-16-23 | New Issuance | 2,000 | Series C Preferred Stock | \$0.001 | No | Mariela Vasquez | Share Exchange | Restricted | Private Offering |
| 11-16-23 | New Issuance | 1,880 | Series C Preferred Stock | \$0.001 | No | Zachary Ludwin | Share Exchange | Restricted | Private Offering |
| 11-16-23 | New Issuance | 1,600 | Series C Preferred Stock | \$0.001 | No | Barbara Stoehrer Lendener | Share Exchange | Restricted | Private Offering |
| 11-16-23 | New Issuance | 1,600 | Series C Preferred Stock | \$0.001 | No | Jamshid Monfared | Share Exchange | Restricted | Private Offering |
| 11-16-23 | New Issuance | 1,200 | Series C Preferred Stock | \$0.001 | No | Jeffrey & Maryrose Plambeck | Share Exchange | Restricted | Private Offering |
| 11-16-23 | New Issuance | 1,140 | Series C Preferred Stock | \$0.001 | No | Glenn Erps | Share Exchange | Restricted | Private Offering |
| 11-16-23 | New Issuance | 1,000 | Series C Preferred Stock | \$0.001 | No | David Hamilton | Share Exchange | Restricted | Private Offering |
| 11-16-23 | New Issuance | 800 | Series C Preferred Stock | \$0.001 | No | Marcia Fernandes | Share Exchange | Restricted | Private Offering |
| 11-16-23 | New Issuance | 400 | Series C Preferred Stock | \$0.001 | No | Henry Soenneker | Share Exchange | Restricted | Private Offering |
| 11-16-23 | New Issuance | 372 | Series C Preferred Stock | \$0.001 | No | Danielle Gaudreau | Share Exchange | Restricted | Private Offering |
| | | | | | | | | | |

| 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. |
|---------------------|--|--|---------------------------|---|--|--|---|---|---------------------------------|
| 11-16-23 | New Issuance | 116,400 | Series FS Preferred Stock | \$0.001 | No | Robert Provost | Share Exchange | Restricted | Private Offering |
| 11-16-23 | New Issuance | 40,400 | Series FS Preferred Stock | \$0.001 | No | Daniel Del Aguila | Share Exchange | Restricted | Private Offering |
| 11-16-23 | New Issuance | 40,000 | Series FS Preferred Stock | \$0.001 | No | LEV UNITED, LLC, Control Person Robert Provost, Ft Lauderdale FL | Share Exchange | Restricted | Private Offering |
| 11-16-23 | New Issuance | 3,200 | Series FS Preferred Stock | \$0.001 | No | James Aversa | Share Exchange | Restricted | Private Offering |
| 01-03-24 | New Issuance | 8 | Series B Preferred Stock | \$2,000 | No | Jeffrey Morrison | For Cash | Restricted | Private Offering |
| 01-08-24 | New Issuance | 10 | Series B Preferred Stock | \$2,000 | No | Jack Stites | For Cash | Restricted | Private Offering |
| 01-26-24 | New Issuance | 5 | Series B Preferred Stock | \$2,000 | No | Alain Massot | For Cash | Restricted | Private Offering |
| 02-06-24 | New Issuance | 3 | Series B Preferred Stock | \$2,000 | No | Anthony Troncone | For Cash | Restricted | Private Offering |
| 02-06-24 | New Issuance | 15 | Series B Preferred Stock | \$2,000 | No | Gaston Bosse | For Cash | Restricted | Private Offering |
| 02-08-24 | New Issuance | 1 | Series B Preferred Stock | \$2,000 | No | Jeffrey Morrison | For Cash | Restricted | Private Offering |
| 03-21-24 | New Issuance | 2 | Series B Preferred Stock | \$2,000 | No | Tina Aaron | For Cash | Restricted | Private Offering |

| 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. |
|---------------------|--|--|--------------------------|---|--|--|---|---|---------------------------------|
| 04-02-24 | New Issuance | 1 | Series B Preferred Stock | \$2,000 | No | David Dewey | For Cash | Restricted | Private Offering |
| 04-25-24 | New Issuance | 12.5 | Series B Preferred Stock | \$2,000 | No | Jerry Joos | For Cash | Restricted | Private Offering |
| 04-26-24 | New Issuance | 30 | Series B Preferred Stock | \$2,000 | No | Kyle Thomas | For Cash | Restricted | Private Offering |
| 04-26-24 | New Issuance | 5 | Series B Preferred Stock | \$2,000 | No | Larry Taylor | For Cash | Restricted | Private Offering |
| 04-26-24 | New Issuance | 20 | Series B Preferred Stock | \$2,000 | No | Michael Portinga | For Cash | Restricted | Private Offering |
| 04-29-24 | New Issuance | 25 | Series B Preferred Stock | \$2,000 | No | Juan Figueras | For Cash | Restricted | Private Offering |
| 04-29-24 | New Issuance | 20 | Series B Preferred Stock | \$2,000 | No | Stephen H. Deyoung & Joshua S. Deyoung (JTWROS) | For Cash | Restricted | Private Offering |
| 05-01-24 | New Issuance | 12.5 | Series B Preferred Stock | \$2,000 | No | Cody Mitchel | For Cash | Restricted | Private Offering |
| 05-02-24 | New Issuance | 5 | Series B Preferred Stock | \$2,000 | No | Johnson Family Revocable Living Trust Dated as of February 12th 1985 | For Cash | Restricted | Private Offering |
| 05-03-24 | New Issuance | 5 | Series B Preferred Stock | \$2,000 | No | John Erickson | For Cash | Restricted | Private Offering |
| 05-07-24 | New Issuance | 7.5 | Series B Preferred Stock | \$2,000 | No | Brian Setzer | For Cash | Restricted | Private Offering |

| 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. |
|---------------------|--|--|--------------------------|---|--|--|---|---|---------------------------------|
| 05-07-24 | New Issuance | 5 | Series B Preferred Stock | \$2,000 | No | Gregory Pruitt | For Cash | Restricted | Private Offering |
| 05-07-24 | New Issuance | 5 | Series B Preferred Stock | \$2,000 | No | Vance Dunn | For Cash | Restricted | Private Offering |
| 05-09-24 | New Issuance | 12.5 | Series B Preferred Stock | \$2,000 | No | Joel Pruzansky | For Cash | Restricted | Private Offering |
| 05-10-24 | New Issuance | 95.375 | Series B Preferred Stock | \$2,000 | No | John Mallon | For Cash | Restricted | Private Offering |
| 05-10-24 | New Issuance | 84,528 | Common Stock | \$0.4174 | No | John Mallon | For Consulting Services | Restricted | Private Offering |
| 05-15-24 | New Issuance | 7.5 | Series B Preferred Stock | \$2,000 | No | Daryl Taylor | For Cash | Restricted | Private Offering |
| 05-15-24 | New Issuance | 15 | Series B Preferred Stock | \$2,000 | No | Peter Smith | For Cash | Restricted | Private Offering |
| 05-15-24 | New Issuance | 5 | Series B Preferred Stock | \$2,000 | No | Taylor Hernandez Trust | For Cash | Restricted | Private Offering |
| 05-17-24 | New Issuance | 5 | Series B Preferred Stock | \$2,000 | No | Steve Kourajian | For Cash | Restricted | Private Offering |
| 05-20-24 | New Issuance | 10 | Series B Preferred Stock | \$2,000 | No | Tom Reinhart | For Cash | Restricted | Private Offering |
| 05-23-24 | New Issuance | 2 | Series B Preferred Stock | \$2,000 | No | James & Pamela Smith | For Cash | Restricted | Private Offering |
| 05-23-24 | New Issuance | 12.5 | Series B Preferred Stock | \$2,000 | No | Jerry Joos | For Cash | Restricted | Private Offering |
| | | | | | | | | | |

| 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. |
|---------------------|--|--|--------------------------|---|--|--|---|---|---------------------------------|
| 05-24-24 | New Issuance | 5 | Series B Preferred Stock | \$2,000 | No | Edmund Schuyler | For Cash | Restricted | Private Offering |
| 05-24-24 | New Issuance | 5 | Series B Preferred Stock | \$2,000 | No | Eric Olson | For Cash | Restricted | Private Offering |
| 05-30-24 | New Issuance | 25 | Series B Preferred Stock | \$2,000 | No | Juan Figueras | For Cash | Restricted | Private Offering |
| 05-30-24 | New Issuance | 10 | Series B Preferred Stock | \$2,000 | No | Tom Reinhart | For Cash | Restricted | Private Offering |
| 05-30-24 | New Issuance | 2.5 | Series B Preferred Stock | \$2,000 | No | ROTH IRA for Marc E. Ellison | For Cash | Restricted | Private Offering |
| 05-31-24 | New Issuance | 10 | Series B Preferred Stock | \$2,000 | No | Michael Portinga | For Cash | Restricted | Private Offering |
| 05-31-24 | New Issuance | 5 | Series B Preferred Stock | \$2,000 | No | Samolewicz Family Trust dated September 13th 2022 | For Cash | Restricted | Private Offering |
| 05-31-24 | New Issuance | 1.5 | Series B Preferred Stock | \$2,000 | No | Daniel Waldoch | For Cash | Restricted | Private Offering |
| 05-31-24 | New Issuance | 5 | Series B Preferred Stock | \$2,000 | No | Brian Setzer | For Cash | Restricted | Private Offering |
| 05-31-24 | New Issuance | 7.5 | Series B Preferred Stock | \$2,000 | No | Daryl Taylor | For Cash | Restricted | Private Offering |
| 05-31-24 | New Issuance | 2.5 | Series B Preferred Stock | \$2,000 | No | Herbert M. & Rohona M. Bernstein (JTWROS) | For Cash | Restricted | Private Offering |
| 05-31-24 | New Issuance | 1 | Series B Preferred Stock | \$2,000 | No | Richard Dreger | For Cash | Restricted | Private Offering |

| 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. |
|--|--|--|--------------------------|---|--|--|---|---|---------------------------------|
| 05-31-24 | New Issuance | 12.5 | Series B Preferred Stock | \$2,000 | No | Jerry Joos | For Cash | Restricted | Private Offering |
| 05-31-24 | New Issuance | 12.5 | Series B Preferred Stock | \$2,000 | No | Joel Pruzansky | For Cash | Restricted | Private Offering |
| 05-31-24 | New Issuance | 12.5 | Series B Preferred Stock | \$2,000 | No | Jerry Joos | For Cash | Restricted | Private Offering |
| 05-31-24 | New Issuance | 5 | Series B Preferred Stock | \$2,000 | No | Steve Kourajian | For Cash | Restricted | Private Offering |
| 05-31-24 | New Issuance | 25 | Series B Preferred Stock | \$2,000 | No | Juan Figueras | For Cash | Restricted | Private Offering |
| 05-31-24 | New Issuance | 1 | Series B Preferred Stock | \$2,000 | No | Thomas Gioseffi | For Cash | Restricted | Private Offering |
| Shares Outstanding on Date of This Report: Date <u>05/31/2024</u> Common Stock: 8,771,070 Series A Preferred: 74.50 Series B Preferred: 641.63 Series C Preferred: 3,500,000 Series FS Preferred: 200,000 | | | | | | | | | |

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.) |
|-----------------------|--------------------------|-----------------------------------|-----------------------|---------------|--|---|---|
| _____ | _____ | _____ | _____ | _____ | _____ | _____ | _____ |
| _____ | _____ | _____ | _____ | _____ | _____ | _____ | _____ |
| _____ | _____ | _____ | _____ | _____ | _____ | _____ | _____ |
| _____ | _____ | _____ | _____ | _____ | _____ | _____ | _____ |

***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:

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”)

In 2022, the issuer formed Sierra eLife, Inc. as a wholly owned subsidiary. Sierra eLife, Inc. operated as a wholesaler of consumer goods, with a focus on e-mobility and electric bicycles until December 2023.

In 2023, the issuer formed Life EV Properties LLC. as a wholly owned subsidiary. Life EV Properties LLC operates as a building management company for the issuer and its affiliated companies.

In 2023, the issuer formed E-Life Distributors LLC. as a wholly owned subsidiary. E-Life Distributors LLC was formed to expand the issuer’s wholesale e-mobility and electric bicycle business and started operating in January 2024.

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

Sierra eLife, Inc., a Florida corporation, is a wholly owned subsidiary of the issuer.

Life EV Properties LLC, a Florida limited liability company, is a wholly owned subsidiary of the issuer.

E-Life Distributors LLC, a Florida limited liability company, is a wholly owned subsidiary of the issuer.

LEV Manufacturing, Inc., a Florida corporation, owns approximately 17.1% of the issuer’s common stock. The issuer owns approximately 40% of LEV Manufacturing Inc.’s common stock.

C. Describe the issuers' principal products or services.

Through its wholly owned subsidiary E-Life Distributors LLC, the issuer sells electric vehicles and component parts on a wholesale basis. E-Life Distributors LLC markets multiple brands of e-bikes, e-trikes, e-scooters, and light EV components with a view towards becoming an industry leader for the American micro-mobility market. The Mission: To provide the world with electric vehicles, and change people's lifestyle by experiencing freedom, and the stimulation of electric vehicles outdoors.

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 to 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.

Through its wholly owned subsidiary, Life EV Properties, LLC., has leased a 37,500 square foot free standing building on approximately three acres with I-95 Highway frontage and an address of: 601 Fairway Drive, Deerfield Beach, FL 33441. The building is the principal headquarters for the Company and its affiliated companies, whether directly or indirectly acquired. Life EV Properties, LLC manages costs and prorates facility use amongst the issuer and its affiliated companies.

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 more than 5%) | 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 |
|---|--|--|-------------------------------|---------------------------|--|--|
| Robert Provost | President, Chief Executive Officer, Director and Owner of more than 5% of Series FS Preferred Stock | Fort Lauderdale, FL | 116,400 | Series FS Preferred Stock | 58.2% | |
| Daniel Del Aguila | Chief Operations Officer, Secretary and Director, and Owner of more than 5% of Series FS Preferred Stock | Parkland, FL | 40,400 | Series FS Preferred Stock | 20.2% | |
| Ivan Drusc | Chief Financial Officer and Treasurer | Boca Raton, FL | 1.25 | Series A Preferred Stock | Less than 1% | |
| Mariana Freundt-Thurne | Director | Parkland, FL | | | | |
| John B. Payne III Trust | 5% Stockholder | Hackettstown, NJ | 2,000,000 | Common Stock | 22.8% | The control person of this stockholder is John B. Payne III |
| LEV Manufacturing, Inc. | 5% Stockholder | Deerfield Beach, FL | 1,500,000 | Common Stock | 17.1% | The control persons of this stockholder are Robert Provost, Ft Lauderdale FL, Daniel Del Aguila, Parkland FL and Mariana Freundt-Thurne, Parkland FL |
| Anthony J. Caldarone | 5% Stockholder | Vero Beach, FL | 1,401,790 | Common Stock | 16.0% | |
| 2023 Racer X LLC | 5% Stockholder | Madison, WI | 1,317,781 | Common Stock | 15.0% | The control person of this stockholder is Carl Ruedebusch, Madison WI |
| Robert Worley | 5% Stockholder | Hilton Head, SC | 1,000,000 | Common Stock | 11.4% | |
| Juneau Holdings LLC | 5% Stockholder | Provo, UT | 500,000 | Common Stock | 5.7% | The control persons of this stockholder are Kurt Christensen, Provo UT and Craig Christensen, Provo UT |
| Stephen W. Secrest Revocable Trust | 5% Stockholder | Granite Bay, CA | 20 | Series A Preferred Stock | 26.8% | |

| Names of All Officers, Directors and Control Persons | 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 | Names of control person(s) if a corporate entity |
|---|--|--|-------------------------------|--------------------------|--|---|
| Mark Greenberg | 5% Stockholder | Concord, CA | 13 | Series A Preferred Stock | 17.4% | |
| Eoin Faherty | 5% Stockholder | Novato, CA | 10 | Series A Preferred Stock | 13.4% | |
| Jeremy Appel | 5% Stockholder | St. Croix Falls, WI | 5 | Series A Preferred Stock | 6.7% | |
| Ying Guo | 5% Stockholder | Irvine, CA | 5 | Series A Preferred Stock | 6.7% | |
| Arlene Fetzer | 5% Stockholder | Lodi, CA | 5 | Series A Preferred Stock | 6.7% | |
| James Yanak | 5% Stockholder | Petaluma, CA | 5 | Series A Preferred Stock | 6.7% | |
| Carole Reif | 5% Stockholder | Petaluma, CA | 5 | Series A Preferred Stock | 6.7% | |
| John Mallon | 5% Stockholder | Delray, FL | 95.38 | Series B Preferred Stock | 14.9% | |
| Juan Figueras | 5% Stockholder | Miami, FL | 75 | Series B Preferred Stock | 11.7% | |
| Jerry Joos | 5% Stockholder | Hancock, MN | 50 | Series B Preferred Stock | 7.8% | |
| John Tavone | 5% Stockholder | Fort Lauderdale, FL | 708,790 | Series C Preferred Stock | 20.25% | |
| Jessica Provost | 5% Stockholder | Fort Lauderdale, FL | 290,556 | Series C Preferred Stock | 8.3% | |
| Quest Trust Company FBO_Simon Kroon | 5% Stockholder | Oceanside, CA | 232,000 | Series C Preferred Stock | 6.63% | The control person of this stockholder is Simon Kroon |
| Jerry Spann Jr. | 5% Stockholder | Redfield, AR | 185,000 | Series C Preferred Stock | 5.29% | |
| John B. Payne III Trust | 5% Stockholder | Hackettstown, NJ | 178,980 | Series C Preferred Stock | 5.11% | The control person of this stockholder is John B. Payne III |

| Names of All Officers, Directors and Control Persons | 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 | Names of control person(s) if a corporate entity |
|--|---|---|------------------------|---------------------------|---|--|
| LEV Manufacturing, Inc. | 5% Stockholder | Deerfield Beach, FL | 175,000 | Series C Preferred Stock | 5% | The control person of this stockholder is Robert Provost |
| LEV UNITED, LLC | 5% Stockholder | Fort Lauderdale, FL | 40,000 | Series FS Preferred Stock | 20% | The control person of this stockholder is Robert Provost |

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.

None

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: Philip D. Forlenza
Firm: Giordano, Halleran & Ciesla, P.C.
Address 1: 125 Half Mile Road, Suite 300
Address 2: Red Bank, New Jersey
Phone: (732) 741-3900
Email: pforlenza@ghclaw.com

Accountant or Auditor

Name: Richard Bolko
Firm: Bolko & Associates, LLC
Address 1: 1825 NW Corporate Blvd., Suite 110
Address 2: Boca Raton, FL 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: Ivan Drusc
Title: Chief Financial Officer and Treasurer
Relationship to Issuer: Chief Financial Officer and Treasurer

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

- IFRS
 US GAAP

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

Name: Ivan Drusc
Title: Chief Financial Officer and Treasurer
Relationship to Issuer: Chief Financial Officer and Treasurer

Describe the qualifications of the person or persons who prepared the financial statements: Chief Financial Officer and Accountant with extensive experience in preparing consolidated financial statements of issuer and other entities.

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, Robert Provost, certify that:

1. I have reviewed this Disclosure Statement for Life Electric Vehicles Holdings, 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, considering 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.

July 19, 2024 [Date]

/s/ Robert Provost [CEO's Signature]

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

Principal Financial Officer:

I, Ivan Drusc, certify that:

1. I have reviewed this Disclosure Statement for Life Electric Vehicles Holdings, 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.

July 19, 2024 [Date]

/s/ Ivan Drusc [CFO's Signature]

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

LIFE ELECTRIC VEHICLES HOLDINGS, INC.

FINANCIAL STATEMENTS

LIFE ELECTRIC VEHICLES HOLDINGS, INC.
(A public company)
Condensed Consolidated Balance Sheets
Unaudited

| | <u>As of May 31, 2024</u> | <u>As of November 30, 2023</u> |
|---|-----------------------------------|--|
| ASSETS | | |
| <u>Current Assets</u> | | |
| Cash and Cash Equivalent (Escrow Account) | \$ 10,888 | \$ (26) |
| Other Current Assets | 5,104,009 | 3,003,501 |
| Other Assets | 53,850,132 | 54,505,057 |
| Total Assets | \$ 58,965,029 | \$ 57,508,532 |
| LIABILITIES AND STOCKHOLDERS' DEFICIT | | |
| <u>Current Liabilities</u> | | |
| Accounts payable and accrued expenses | \$ 969,113 | \$ 781,022 |
| Total Current Liabilities | \$ 969,113 | \$ 781,022 |
| <u>Long-Term Liabilities</u> | | |
| Note payable - Third party | 1,145,965 | 526,178 |
| Total Long-Term Liabilities | \$ 1,145,965 | \$ 526,178 |
| Total Liabilities | \$ 2,115,078 | \$ 1,307,200 |
| Commitments and Contingencies | - | - |
| <u>Stockholders' Deficit / Surplus</u> | | |
| Common stock 750,000,000 \$.001 par value shares authorized, 8,686,542 shares issued and outstanding as of November 30, 2023; and 8,771,070 shares issued and outstanding, and 49,486 Common shares in treasury as of May 31, 2024 | | |
| Convertible Preferred Stock , \$.001 par value, 50,000,000 shares authorized; | | |
| Series A Preferred Stock, 100 shares designated, 74.5 and 74.5 shares issued and outstanding as of November 30, 2023 and May 31, 2024 | | |
| Series B Preferred Stock, 1,500 shares designated, 130.75 and 641.63 shares issued and outstanding as of November 30, 2023 and May 31, 2024 | | |
| Series C Preferred Stock, 3,500,000 shares designated, 0 and 3,500,000 shares issued and outstanding as of November 30, 2023 and May 31, 2024 | | |
| Series FS Preferred Stock, 500,000 shares designated, 0 and 200,000 shares issued and outstanding as of November 30, 2023 and May 31, 2024 | | |
| Par Value of Stock | \$ 356,447 | \$ 356,362 |
| Additional paid-in capital | 58,577,623 | 57,520,676 |
| Accumulated deficit | (1,424,912) | (1,671,424) |
| Total Stockholders' Surplus / Deficit | \$ 57,509,158 | \$ 56,205,614 |
| Non-controllable Interests | (659,207) | (4,282) |
| Total Liabilities and Stockholders' Surplus / Deficit | \$ 58,965,030 | \$ 57,508,532 |
| Going Concern (Note 3) | - | - |

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

LIFE ELECTRIC VEHICLES HOLDINGS, INC.
(A Public Company)
Condensed Consolidated Statements of Loss and Comprehensive Loss
Unaudited

| | <u>For The Three Months Ended May 31, 2024</u> | <u>For The Three Months Ended May 31, 2023</u> | <u>For The Six Months Ended May 31, 2024</u> | <u>For The Six Months Ended May 31, 2023</u> |
|--|--|--|--|--|
| Income | | | | |
| Revenue | \$ 1,790,329 | \$ 552,190 | \$ 2,060,627 | \$ 962,998 |
| Total Income | <u>\$ 1,790,329</u> | <u>\$ 552,190</u> | <u>\$ 2,060,627</u> | <u>\$ 962,998</u> |
| Cost of Goods Sold | | | | |
| Cost of Goods Sold | 845,630 | 411,715 | 1,028,607 | 715,152 |
| Total Cost of Goods Sold | <u>\$ 845,630</u> | <u>\$ 411,715</u> | <u>\$ 1,028,607</u> | <u>\$ 715,152</u> |
| Operating Expenses: | | | | |
| Professional fees: | \$ 121,246 | \$ 40,154 | \$ 208,594 | \$ 107,075 |
| Sales and Marketing Expenses | 372,315 | - | 414,931 | - |
| Other Operating Expenses | 80,211 | 169,317 | 161,984 | 232,525 |
| Total Operating Expenses | <u>\$ 573,772</u> | <u>\$ 209,471</u> | <u>\$ 785,509</u> | <u>\$ 339,600</u> |
| Net Income (Loss) | <u>\$ 370,927</u> | <u>\$ (68,996)</u> | <u>\$ 246,512</u> | <u>\$ (91,754)</u> |
| Non-controllable Interests | (393,033) | - | (654,924) | - |
| Net Loss of Parent | <u>\$ (22,106)</u> | <u>\$ (68,996)</u> | <u>\$ (408,412)</u> | <u>\$ (91,754)</u> |
| Net Income (Loss) per common shares outstanding- Basic and diluted: | | | | |
| Net Income (Loss) per share attributable to common stockholders | <u>\$ 0.0423</u> | <u>\$ (0.0098)</u> | <u>\$ 0.0281</u> | <u>\$ (0.0131)</u> |
| Weighted average shares outstanding | <u>8,771,070</u> | <u>7,027,861</u> | <u>8,771,070</u> | <u>7,027,861</u> |

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

LIFE ELECTRIC VEHICLES HOLDINGS, INC.
(A Public Company)
Condensed Consolidated Statements of Changes in Shareholders' Equity
Unaudited

| | Common stock | | Preferred Stock | | Additional Paid-In Capital | Accumulated Deficit | Non- controllable Interests | Total |
|--|------------------|-------------------|---------------------|-----------------|----------------------------------|------------------------|-----------------------------------|----------------------|
| | Shares | Amount | Shares | Amount | | | | |
| Balance as of November 30, 2022 | <u>7,027,861</u> | <u>\$ 351,003</u> | <u>82.50</u> | <u>\$ 0</u> | <u>\$ 918,399</u> | <u>\$ (732,818)</u> | <u>\$ -</u> | <u>\$ 536,584</u> |
| Issuance of new stock | 1,658,681 | 1,659 | 3,700,122.75 | 3,700 | 56,602,277 | | | 56,607,636 |
| Net Loss for the period | | | | | | (938,606) | (4,282) | (942,888) |
| Balance as of November 30, 2023 | <u>8,686,542</u> | <u>352,662</u> | <u>3,700,205.25</u> | <u>3,700</u> | <u>57,520,676</u> | <u>(1,671,424)</u> | <u>(4,282)</u> | <u>56,201,332</u> |
| Issuance of new stock | 84,528 | 85 | 510.88 | 1 | 1,056,947 | | | 1,057,032 |
| Net Loss for the period | | | | | | 246,512 | (654,924) | (408,412) |
| Balance as of May 31, 2024 | <u>8,771,070</u> | <u>\$ 352,746</u> | <u>3,700,716.13</u> | <u>\$ 3,701</u> | <u>\$ 58,577,623</u> | <u>\$ (1,424,912)</u> | <u>\$ (659,207)</u> | <u>\$ 56,849,952</u> |

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

LIFE ELECTRIC VEHICLES HOLDINGS, INC.
(A Public Company)
Condensed Consolidated Statements of Cash Flows
Unaudited

| | For the Six Months Ended May 31, 2024 | For the Six Months Ended May 31, 2023 |
|---|--|--|
| | <u> </u> | <u> </u> |
| OPERATING ACTIVITIES: | | |
| Net Income (Loss) | \$ 246,512 | \$ (91,754) |
| Adjustments for changes in working capital: | - | - |
| Notes Receivable/Payable and Subscriptions pending certificate issuance | (741,655) | (785,401) |
| Accounts payable and accrued expenses | <u>188,091</u> | <u>647,221</u> |
| Net cash flows from operating activities | <u>\$ (307,051)</u> | <u>\$ (229,934)</u> |
| FINANCING ACTIVITIES: | | |
| Dividends Payable | - | - |
| Dividend payout | - | - |
| Paid in Capital | <u>973,032</u> | <u>321,500</u> |
| Net cash flows from financing activities | <u>\$ 973,032</u> | <u>\$ 321,500</u> |
| Net increase (decrease) in cash and cash equivalents | \$ 11,057 | \$ 91,566 |
| Cash and cash equivalents - Beginning | <u>(169)</u> | <u>1,614</u> |
| Cash and cash equivalents - Ending | <u>\$ 10,888</u> | <u>\$ 92,159</u> |
| Supplemental disclosures: | | |
| Noncash investing, capital and financing activities: | | |
| Investment in LEV Manufacturing Inc. | (654,924) | - |
| Total noncash transactions | <u>\$ (654,924)</u> | <u>-</u> |
| Cash paid for interest | <u>\$ -</u> | <u>\$ -</u> |
| Cash paid for income taxes | <u>\$ -</u> | <u>\$ -</u> |

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

Life Electric Vehicles Holdings, Inc. (LFEV)

Unaudited Notes to Financial Statements

1. Organization and Basis of Presentation

Second Street Capital, Inc. (the “Company”) was originally formed in 1981 as Calton, Inc. (a homebuilder corporation). In November 2011, Calton, Inc. effectuated a 1-for-10 reverse split of its common stock, divested its existing subsidiaries, raised \$600,000 in a private placement, and changed its name to Second Street Capital, Inc. The Company also hired new management and operated as a specialty finance company. In August 2012, holders of a majority of the Company's outstanding shares of common stock approved and authorized a plan of quasi-reorganization of the Company. As a result, the Company recorded its assets at their fair values and eliminated its accumulated deficit against additional paid-in capital. The effective date of this transaction was November 30, 2011. After the 2013 fiscal year end, the Company paid its obligations and sold its assets with any differences carried to the accumulated deficit.

Effective February 9, 2022, the Company completed a reincorporation from New Jersey to Nevada. The reincorporation was accomplished by the merger of Second Street Capital, Inc., a New Jersey corporation, with and into its wholly owned subsidiary, Life Electric Vehicles Holdings, Inc., a Nevada corporation. As a result of the reincorporation, the Company's name was changed to Life Electric Vehicles Holdings, Inc. and each outstanding share of the common stock of Second Street Capital, Inc. was converted into one share of common stock of Life Electric Vehicles Holdings, Inc.

From the end of 2013 until September 2nd, 2022, the Company was dormant with no operating activities. In June 2022, the Company formed Sierra eLife, Inc. as a wholly owned subsidiary to operate as a wholesaler of consumer goods with a focus on e-mobility and electric bicycles. Through Sierra e-Life, Inc., the Company began revenue generating activities in September 2022 until December 2023. In 2023, the issuer formed E-Life Distributors LLC. as a wholly owned subsidiary. E-Life Distributors LLC was formed to expand the issuer's wholesale e-mobility and electric bicycle business and started operating in January 2024.

2. Summary of Significant Accounting Policies

This summary of accounting policies of the Company is presented to assist in understanding the Company's financial statements. The financial statements and notes are representations of the Company's management, which is responsible for their integrity and objectivity. These accounting policies conform to accounting principles generally accepted in the United States of America and have been consistently applied in the preparation of the financial statements.

Uses of Estimates

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that Actual results differ from those estimates. Estimates most susceptible to change in the near-term affect certain reported amounts and disclosure of

contingent assets and liabilities. Actual results could differ from those estimates. Estimates most susceptible to change in the near-term are the Company's estimates of their allowance or credit losses and impairment of loans.

Principles of Consolidation

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America (FASB ASC 275-10) requires management to make estimates and assumptions that affect the amounts reported in the consolidated financial statements and accompanying notes. Management believes that the estimates utilized in preparing its consolidated financial statements are reasonable and prudent. Actual results could differ from those estimates. 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.

Cash and Cash Equivalents

The Company considers all cash on hand, cash accounts without withdrawal restrictions, and highly liquid investments with a maturity of three months or less at the date of purchase to be considered cash and cash equivalents.

Fair Value of Financial Instruments

The Company estimates the fair value of financial instruments using available market information and valuation methods. Considerable judgment is required in estimating fair value. Accordingly, the estimates of fair value may not be indicative of the amounts the Company could realize in a current market exchange.

Income (Loss) per Common Share

Basic income (loss) per share is computed by dividing the net income (loss) attributable to the common stockholders by the weighted average number of shares of common stock outstanding during the period. Diluted income (loss) per share is computed like basic income (loss) per share, except that the denominator is increased to include the number of additional common shares that would have been outstanding if the potential common shares had been issued and if the additional common shares were dilutive.

3. Going Concern

The accompanying financial statements have been prepared in conformity with accounting principles generally accepted in the United States of America, which contemplate continuation of the Company as a going concern. While the management of the Company believes that the Company will be successful in its capital raise and operating activities, there can be no assurance that it will be able to raise additional capital or be able to generate sufficient revenues to sustain its operations. These conditions create an uncertainty as to the Company's ability to continue as a going concern.

4. Stockholders' Equity

The Company's Certificate of Incorporation, as amended, provided for 25,000,000 authorized shares of Common Stock, par value \$.05 per share, and 10,000,000 authorized shares of preferred stock: par value \$.05 per share, as of November 30, 2021. As November 30, 2022, the Company's Certificate of Incorporation provided for 750,000,000 authorized shares of Common Stock, par value of \$.001 per share and 50,000,000 shares of Preferred Stock, par value \$.001 per share, of which 100 shares were designated as Series A Preferred Stock, 1,500 shares were designated as Series B Preferred Stock and 500,000 shares were designated as Series FS Preferred Stock. The Company had 8,686,542 shares of Common Stock issued and outstanding at November 30, 2023 and 8,771,070 shares as of May 31, 2024; also, the Company had 49,486 common shares in treasury, \$356,362 in paid-in capital and \$57,520,676 in additional paid-in capital at November 30, 2023, and \$356,447 in paid-in capital and \$58,577,623 in additional paid-in capital at May 31, 2024. The accumulated deficit in fiscal year 2023 amounted to (\$1,671,424) and a (\$1,424,912) accumulated deficit in fiscal year 2024. As of November 30, 2023, the Company had 74.5 shares of Series A Preferred Stock and 130.75 shares of Series B Preferred Stock outstanding and as of May 31, 2024, the Company had 74.5 shares of Series A Preferred Stock, 641.63 shares of Series B Preferred Stock, 3,500,000 shares of Series C Preferred Stock and 200,000 shares of Series FS Preferred Stock outstanding.

5. Income Tax

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 no income and therefore has no federal tax liability.

6. Dividend

The Company paid a dividend of \$.03 per share to holders of record of its common stock as of December 13, 2021.

7. Commitments and Contingencies

Legal - To the best of the Company's knowledge and belief, no material legal proceedings of merit are currently pending or threatened.