

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

## **Excelsior Solutions Corporation (f/k/a BRYN Resources Inc.)**

A Colorado Corporation

401 Bay Street, Suite 2702, Toronto, Ontario M5H 2Y4, Canada

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647-417-8173

[www.brynresources.com/www.excelsiorsolutions.biz](http://www.brynresources.com/www.excelsiorsolutions.biz)

[brynresources@gmail.com](mailto:brynresources@gmail.com)

[SIC Code] 7380

### **Annual Report**

**For the Period Ending:** December 31, 2023

(the "Reporting Period")

### **Outstanding Shares**

The number of shares outstanding of our Common Stock was:

206,047,610 as of December 31, 2023 (Current Reporting Period Date or More Recent Date)

95,903,746 as of December 31, 2022 (Most Recent Completed Fiscal Year End)

### **Shell Status**

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

Yes:  No:

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

Yes:  No:

### **Change in Control**

Indicate by check mark whether a Change in Control<sup>1</sup> of the company has occurred over this reporting period:

Yes:  No:

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<sup>1</sup> "Change in Control" shall mean any events resulting in:

(i) Any "person" (as such term is used in Sections 13(d) and 14(d) of the Exchange Act) becoming the "beneficial owner" (as defined in Rule 13d-3 of the Exchange Act), directly or indirectly, of securities of the Company representing fifty percent (50%) or more of the total voting power represented by the Company's then outstanding voting securities;

(ii) The consummation of the sale or disposition by the Company of all or substantially all of the Company's assets;

(iii) A change in the composition of the Board occurring within a two (2)-year period, as a result of which fewer than a majority of the directors are directors immediately prior to such change; or

(iv) The consummation of a merger or consolidation of the Company with any other corporation, other than a merger or consolidation which would result in the voting securities of the Company outstanding immediately prior thereto continuing to represent (either by remaining outstanding or by being converted into voting securities of the surviving entity or its parent) at least fifty percent (50%) of the total voting power represented by the voting securities of the Company or such surviving entity or its parent outstanding immediately after such merger or consolidation.

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

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

- **Excelsior Solutions Corporation**
  - On July 15, 2019 the Company changed its name to Excelsior Solutions Corporation.
- **Bryn Resources, Inc.**
  - On January 27, 2016 the Company changed its name to Bryn Resources, Inc.
- **Bryn Capital, Corp.**
  - On January 26, 2016 the Company changed its name to Bryn Capital, Corp.
- **Bryn Resources Inc.**
  - On November 25, 2008 the Company changed its name to Bryn Resources Inc.
- **RnetHealth, Inc.**
  - On September 5, 2000 the Company changed its name to RnetHealth, Inc.
- **RnetHealth.com**
  - On July 7, 1999 the Company changed its name to RnetHealth.com
- **The Recovery Network, Inc.**
  - On June 18, 1996 the Company changed its name to The Recovery Network, Inc.
- **RECOVERYNET, INC.**
  - On December 28, 1995 the Company was Incorporated as RECOVERYNET, INC

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

**Incorporated December 28, 1995 in Colorado. Status: Active**

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

**N/A**

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

**N/A**

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

**None.**

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

**401 Bay Street, Suite 2702, Toronto, Ontario M5H 2Y4, Canada**

The address(es) of the issuer's principal place of business:

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

\_\_\_\_\_

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

Yes:

No:

If this issuer or any of its predecessors have been the subject of such proceedings, please provide additional details in the space below:

## 2) Security Information

### Transfer Agent

Name: **Transfer Online, Inc.**  
Phone: **503-227-2950**  
Email: **info@transferonline.com**  
Address: **512 SE Salmon St., Portland, OR 97214, USA**

### 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:	<b>BRYN</b>	
Exact title and class of securities outstanding:	<b>Common</b>	
CUSIP:	<b>117694109</b>	
Par or stated value:	<b>\$0.01 USD</b>	
Total shares authorized:	<b>250,000,000</b>	as of date: <b>December 31, 2023</b>
Total shares outstanding:	<b>206,047,610</b>	as of date: <b>December 31, 2023</b>
Total number of shareholders of record:	<b>149</b>	as of date: <b>December 31, 2023</b>

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

### Other classes of authorized or outstanding equity securities:

*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). 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:	<b>Preferred</b>	
CUSIP (if applicable):	<b>N/A</b>	
Par or stated value:	<b>\$0.01 USD</b>	
Total shares authorized:	<b>1,000,000</b>	as of date: <b>December 31, 2023</b>
Total shares outstanding (if applicable):	<b>2,201</b>	as of date: <b>December 31, 2023</b>
Total number of shareholders of record:	<b>3</b>	as of date: <b>December 31, 2023</b>

### 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.**

#### **Dividends:**

All shares of common stock shall share equally in dividends. Subject to the applicable provisions of the laws of Colorado, the Board of Directors of the Corporation may, from time to time, declare and the

Corporation may pay dividends in cash, property, or its own shares, except when the Corporation is insolvent or when the payment thereof would render the Corporation insolvent or when the declaration or payment thereof would be contrary to any restrictions contained in the Corporation's Certificate of Incorporation. When any dividend is paid or any other distribution is made, in whole or in part, from sources other than unreserved and unrestricted earned surplus, such dividend or distribution shall be identified as such, and the source and amount per share paid from each source shall be disclosed to the stockholder receiving the same concurrently with the distribution thereof and to all other stockholders not later than six months after the end of the Corporation's fiscal year during which such distribution was made.

#### **Voting Rights:**

Each outstanding share of common stock shall be entitled to one vote at stockholders' meetings, either in person or by proxy. Cumulative voting is not allowed in elections of directors or for any purpose

#### **Preemption Rights:**

No holders of shares of capital stock of the Corporation are entitled, as such, to any preemptive or preferential right to subscribe to any unissued stock or any other securities which the Corporation may now or hereafter be authorized to issue. The Board of Directors of the Corporation, however, in its discretion by resolution, may determine that any unissued securities of the Corporation shall be offered for subscription solely to the holders of common stock of the Corporation, or solely to the holders of any class or classes of such stock, which the Corporation may now or hereafter be authorized to issue, in such proportions based on stock ownership as said board in its discretion may determine.

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

#### **Dividends:**

The holders of Preferred Stock shall be entitled to receive dividends when, as and if declared by the Board of Directors, in its sole discretion.

#### **Voting Rights:**

Each share of Preferred Stock shall have one vote for any election or other vote places before the shareholders of the Company.

#### **Conversion Rights:**

Each share of Preferred Stock may be convertible, at any time by the respective holder, into 1,000 shares of the Corporation's Common Stock. Such conversion shall be deemed to be effective on the business date (the "Conversion Date") following the receipt by the Corporation of written notice from the Preferred Stockholder of the holder's intention to convert the shares of Stock, together with the holder's stock certificate or certificates evidencing the Preferred Stock to be converted.

Shares of Preferred Stock are non anti-dilutive to reverse splits, and therefore in the case of a reverse split would be subject to a reduced conversion rate in the same ratio as any reverse split. In a similar fashion, the conversion rate of shares of Preferred Stock would increase proportionately in the case of forward splits as well.

#### **Liquidation Rights:**

Holders of the Preferred Stock are not entitled to Liquidation Rights.

**Redemption or Sinking Fund Provisions:**

None.

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

**Common Stock:**

All shares of common stock share equally in distributions in partial liquidation. Subject to the applicable provisions of the laws of Colorado, the Board of Directors of the Corporation may distribute, from time to time, to its stockholders in partial liquidation, out of stated capital or capital surplus of the Corporation, a portion of its assets in cash or property, except when the Corporation is insolvent or when such distribution would render the Corporation insolvent. Each such distribution, when made, shall be identified as a distribution in partial liquidation, out of stated capital or capital surplus, and the source and amount per share paid from each source shall be disclosed to all stockholders of the Corporation concurrently with the distribution. Any such distribution may be made by the Board of Directors from stated capital without the affirmative vote of any stockholders of the Corporation.

The Board of Directors may (i) provide any stockholder with a "first right of refusal to purchase" the Corporation's common stock, (ii) make the stock redeemable, or (iii) restrict the transfer of the stock under such terms and in such manner as the directors may deem necessary and as are not inconsistent with the laws of Colorado. Any stock so restricted must carry a conspicuous legend noting the restriction and the place where such restriction may be found in the records of the Corporation.

**Preferred Stock:**

Shares of Preferred Stock may not be converted into shares of Common Stock for a period of: a) six months after purchase, if the company voluntarily or involuntarily files public reports pursuant to section 12 or 15 of the Securities Exchange Act of 1934; or b) twelve (12) months if the Company does not file such public reports.

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

No material modifications have occurred over the reporting period covered by this report.

**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**

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 as of Second Most Recent Fiscal Year End: December 31, 2021			*Right-click the rows below and select "Insert" to add rows as needed.						
<p><u>Opening Balance:</u> Common: 89,315,890 Preferred: 2,201</p>									
Date of Transaction	Transaction type (e.g. new issuance, cancellation, shares returned to treasury)	Number of Shares Issued (or cancelled)	Class of Securities	Value of shares issued (\$/per share) at Issuance	Were the shares issued at a discount to market price at the time of issuance? (Yes/No)	Individual/ Entity Shares were issued to (entities must have individual with voting / investment control disclosed).	Reason for share issuance (e.g. for cash or debt conversion) OR Nature of Services Provided (if applicable)	Restricted or Unrestricted as of this filing?	Exemption or Registration Type?
01/1/2022	Issued	19,333	Common	.03	Yes	Angelica Francesica Douglas	Services	restricted	4(a)(2)
01/1/2022	Issued	17,075	Common	.03	Yes	Chelsea Richards	Services	restricted	4(a)(2)
01/1/2022	Issued	41,638	Common	.03	Yes	Jeremi Francois Gallant	Services	restricted	4(a)(2)
01/1/2022	Issued	15,690	Common	.03	Yes	Kapila Laksitha David	Services	restricted	4(a)(2)
01/1/2022	Issued	46,154	Common	.03	Yes	Kimberly Lewis Moore	Services	restricted	4(a)(2)
01/1/2022	Issued	14,767	Common	.03	Yes	Oneli Sanara Pattini Wasam	Services	restricted	4(a)(2)
01/1/2022	Issued	17,767	Common	.03	Yes	Santhi Tagore	Services	restricted	4(a)(2)
01/1/2022	Issued	18,459	Common	.03	Yes	Seneca Cunningham	Services	restricted	4(a)(2)
01/3/2022	Issued	22,874	Common	.03	Yes	Julia Dawn Gallant	Services	restricted	4(a)(2)
01/3/2022	Issued	22,875	Common	.03	Yes	Jeremi Francois Gallant	Services	restricted	4(a)(2)
02/1/2022	Issued	266,556	Common	.03	Yes	Jeremi Francois Gallant	Services	restricted	4(a)(2)
02/1/2022	Issued	56,326	Common	.03	Yes	Julia Dawn Gallant	Services	restricted	4(a)(2)
02/1/2022	Issued	200,000	Common	.03	Yes	Kimberly Lewis Moore	Services	restricted	4(a)(2)

02/8/2022	Canceled	4,000,000	Common	N/A	N/A	BizToolz Network Inc.	Transfer	restricted	4(a)(2)
02/8/2022	Canceled	6,237,260	Common	N/A	N/A	BizToolz Network Inc.	Transfer	restricted	4(a)(2)
02/8/2022	Canceled	12,000,000	Common	N/A	N/A	BizToolz Network Inc.	Transfer	restricted	4(a)(2)
02/8/2022	Issued	3,282,540	Common	N/A	N/A	Janet Murdock	Transfer	restricted	4(a)(2)
02/8/2022	Issued	13,955,045	Common	N/A	N/A	2540908 Ontario Limited	Transfer	restricted	4(a)(2)
02/8/2022	Issued	4,999,675	Common	N/A	N/A	BizToolz Network Inc.	Transfer	restricted	4(a)(2)
02/8/2022	Canceled	2,201	Preferred	N/A	N/A	BizToolz Network Inc.	Transfer	restricted	4(a)(2)
02/8/2022	Issued	220	Preferred	N/A	N/A	Janet Murdock	Transfer	restricted	4(a)(2)
02/8/2022	Issued	935	Preferred	N/A	N/A	2540908 Ontario Limited	Transfer	restricted	4(a)(2)
02/8/2022	Issued	1,046	Preferred	N/A	N/A	BizToolz Network Inc.	Transfer	restricted	4(a)(2)
03/1/2022	Issued	56,225	Common	.03	Yes	Jeremi Francois Gallant	Services	restricted	4(a)(2)
03/1/2022	Issued	22,891	Common	.03	Yes	Julia Dawn Gallant	Services	restricted	4(a)(2)
03/1/2022	Issued	200,000	Common	.03	Yes	Kimberly Lewis Moore	Services	restricted	4(a)(2)
03/14/2022	Canceled	10,598,140	Common	N/A	N/A	BizToolz Network Inc.	Transfer	restricted	4(a)(2)
03/14/2022	Canceled	4,999,675	Common	N/A	N/A	BizToolz Network Inc.	Transfer	restricted	4(a)(2)
03/14/2022	Issued	10,598,140	Common	N/A	N/A	James Adams	Transfer	restricted	4(a)(2)
03/14/2022	Issued	4,999,675	Common	N/A	N/A	James Adams	Transfer	restricted	4(a)(2)
03/14/2022	Canceled	1,046	Preferred	N/A	N/A	BizToolz Network Inc.	Transfer	restricted	4(a)(2)
03/14/2022	Issued	1,046	Preferred	N/A	N/A	James Adams	Transfer	restricted	4(a)(2)
04/1/2022	Issued	23,298	Common	.03	Yes	Jeremi Francois Gallant	Services	restricted	4(a)(2)
04/1/2022	Issued	23,298	Common	.03	Yes	Julia Dawn Gallant	Services	restricted	4(a)(2)
04/4/2022	Cancelled	5	Common	N/A	N/A	Cede & Co.	Transfer	unrestricted	4(a)(2)

04/4/2022	Issued	1	Common	N/A	N/A	Davenport & Company LLC.	Transfer	unrestricted	4(a)(2)
04/4/2022	Issued	4	Common	N/A	N/A	Cede & Co.	Transfer	unrestricted	4(a)(2)
04/6/2022	Issued	1,000,000	Common	.03	Yes	James Lee Hancock	Services	restricted	4(a)(2)
04/11/2022	Cancelled	5,750,000	Common	N/A	N/A	Paul Diana	Transfer	unrestricted	4(a)(2)
04/11/2022	Issued	5,750,000	Common	N/A	N/A	Paul Diana	Transfer	unrestricted	4(a)(2)
04/13/2022	Cancelled	5,750,000	Common	N/A	N/A	Paul Diana	Transfer	unrestricted	4(a)(2)
04/13/2022	Issued	5,750,000	Common	N/A	N/A	Cede & Co.	Transfer	unrestricted	4(a)(2)
05/2/2022	Issued	279,776	Common	.03	Yes	Jeremi Francois Gallant	Services	restricted	4(a)(2)
05/2/2022	Issued	72,600	Common	.03	Yes	Julia Dawn Gallant	Services	restricted	4(a)(2)
05/2/2022	Issued	200,000	Common	.03	Yes	Kimberly Lewis Moore	Services	restricted	4(a)(2)
05/16/2022	Issued	1,000,000	Common	N/A	N/A	Main G. Consulting LLC	Transfer	unrestricted	4(a)(2)
05/16/2022	Issued	1,000,000	Common	N/A	N/A	WILCO	Transfer	unrestricted	4(a)(2)
06/1/2022	Issued	56,377	Common	.03	Yes	Jeremi Francois Gallant	Services	restricted	4(a)(2)
06/1/2022	Issued	23,043	Common	.03	Yes	Julia Dawn Gallant	Services	restricted	4(a)(2)
06/1/2022	Issued	200,000	Common	.03	Yes	Kimberly Lewis Moore	Services	restricted	4(a)(2)
06/6/2022	Cancelled	1,000,000	Common	N/A	N/A	WILCO	Transfer	unrestricted	4(a)(2)
06/6/2022	Issued	1,000,000	Common	N/A	N/A	Cede & Co.	Transfer	unrestricted	4(a)(2)
07/1/2022	Issued	22,636	Common	.03	Yes	Jeremi Francois Gallant	Services	restricted	4(a)(2)
07/1/2022	Issued	22,635	Common	.03	Yes	Julia Dawn Gallant	Services	restricted	4(a)(2)
08/1/2022	Issued	280,404	Common	.03	Yes	Jeremi Francois Gallant	Services	restricted	4(a)(2)
08/1/2022	Issued	72,716	Common	.03	Yes	Julia Dawn Gallant	Services	restricted	4(a)(2)
08/1/2022	Issued	200,000	Common	.03	Yes	Kimberly Lewis Moore	Services	restricted	4(a)(2)



09/1/2022	Issued	119,775	Common	.0119	Yes	Jeremi Francois Gallant	Services	restricted	4(a)(2)
09/1/2022	Issued	55,895	Common	.0119	Yes	Julia Dawn Gallant	Services	restricted	4(a)(2)
09/1/2022	Issued	504,202	Common	.0119	Yes	Kimberly Lewis Moore	Services	restricted	4(a)(2)
09/14/2022	Issued	111,112	Common	.009	Yes	Kimberly Lewis Moore	Services	restricted	4(a)(2)
09/14/2022	Cancelled	525,764	Common	N/A	N/A	Cede & Co.	Transfer	unrestricted	4(a)(2)
10/3/2022	Issued	60,593	Common	.03	Yes	Jeremi Francois Gallant	Services	restricted	4(a)(2)
10/3/2022	Issued	60,593	Common	.03	Yes	Julia Dawn Gallant	Services	restricted	4(a)(2)
11/1/2022	Issued	870,732	Common	.03	Yes	Jeremi Francois Gallant	Services	restricted	4(a)(2)
11/1/2022	Issued	232,815	Common	.03	Yes	Julia Dawn Gallant	Services	restricted	4(a)(2)
11/1/2022	Issued	652,174	Common	.03	Yes	Kimberly Lewis Moore	Services	restricted	4(a)(2)
12/1/2022	Issued	265,158	Common	.03	Yes	Jeremi Francois Gallant	Services	restricted	4(a)(2)
12/1/2022	Issued	65,158	Common	.03	Yes	Julia Dawn Gallant	Services	restricted	4(a)(2)
12/1/2022	Issued	600,000	Common	.03	Yes	Kimberly Lewis Moore	Services	restricted	4(a)(2)
01/01/2023	Issued	60,175	Common	.0007009	Yes	Chelsea Richards	Services	restricted	4(a)(2)
01/01/2023	Issued	171,957	Common	.0007009	Yes	Jeremi Francois Gallant	Services	restricted	4(a)(2)
01/01/2023	Issued	66,240	Common	.0007009	Yes	Kapila Laksitha David	Services	restricted	4(a)(2)
01/01/2023	Issued	197,548	Common	.0007009	Yes	Kimberly Lewis Moore	Services	restricted	4(a)(2)
01/01/2023	Issued	32,594	Common	.0007009	Yes	Maria Elisa Rivera Maldonado	Services	restricted	4(a)(2)
01/01/2023	Issued	62,560	Common	.0007009	Yes	Oneli Sanara Patini Wasam	Services	restricted	4(a)(2)
01/01/2023	Issued	70,840	Common	.0007009	Yes	Santhi Tagore	Services	restricted	4(a)(2)
01/01/2023	Issued	73,600	Common	.0007009	Yes	Seneca Cunningham	Services	restricted	4(a)(2)
01/03/2023	Issued	270,000	Common	.0077	Yes	Jeremi Francois Gallant	Services	restricted	4(a)(2)

01/03/2023	Issued	270,000	Common	.0077	Yes	Julia Dawn Gallant	Services	restricted	4(a)(2)
01/03/2023	Issued	129,871	Common	.0077	Yes	Kimberly Lewis Moore	Services	restricted	4(a)(2)
01/03/2023	Issued	137,213	Common	.0077	Yes	Santhi Tagore	Services	restricted	4(a)(2)
01/11/2023	Issued	3,000,000	Common	.03	Yes	Kimberly Lewis Moore	Services	restricted	4(a)(2)
04/23/2023	Issued	2,818,286	Common	.01	Yes	Ben Rifkin	Acquisition	restricted	4(a)(2)
04/23/2023	Issued	5,636,571	Common	.01	Yes	Francine Wittenberg Cashen	Acquisition	restricted	4(a)(2)
04/23/2023	Issued	45,092,571	Common	.01	Yes	James Lee Hancock	Acquisition	restricted	4(a)(2)
04/23/2023	Issued	33,819,429	Common	.01	Yes	Robert Richardson Jr.	Acquisition	restricted	4(a)(2)
04/23/2023	Issued	5,636,571	Common	.01	Yes	Robert Richardson Sr.	Acquisition	restricted	4(a)(2)
04/23/2023	Issued	5,636,571	Common	.01	Yes	Kimberly Lewis Moore	Acquisition	restricted	4(a)(2)
05/01/2023	Issued	457,144	Common	.024	Yes	Kimberly Lewis Moore	Services	restricted	4(a)(2)
07/03/2023	Issued	263,158	Common	.0076	Yes	Kimberly Lewis Moore	Services	restricted	4(a)(2)
07/31/2023	Cancelled	10,598,140	Common	N/A	N/A	James Adams	Transfer	restricted	4(a)(2)
07/31/2023	Issued	8,000,000	Common	N/A	N/A	First Union Kredit LLC	Transfer	restricted	4(a)(2)
07/31/2023	Issued	2,598,140	Common	N/A	N/A	James Adams	Transfer	restricted	4(a)(2)
08/11/2023	Issued	1	Common	.01	Yes	Francine Wittenberg Cashen	Acquisition	restricted	4(a)(2)
09/04/2023	Issued	240,964	Common	.0083	Yes	Kimberly Lewis Moore	Services	restricted	4(a)(2)
09/04/2023	Issued	6,000,000	Common	.01	Yes	Hoa Thai Nguyen	Services	restricted	4(a)(2)
Shares Outstanding on December 31, 2023	Ending Balance:  Common: 206,047,610 Preferred: 2,201								

- On May 14, 2021 the Issuer acquired 100% of Touchstone International Business Services Ltd. in exchange for 10,598,140 restricted common shares.
- On February 8, 2022 and March 14, 2022, shares held by BizToolz Network Inc. were transferred to the BizToolz Network Inc. shareholders as the Issuer was informed that BizToolz Network Inc. will be dissolving.
- DragonFly Consulting is controlled by Kim Moore
- BizToolz Network Inc. is controlled by James Adams
- Bridgewater Capital Holdings is controlled by Tobias Janssen (Principal Shareholder) and Jeremi Gallant (Sole Director)
- Main G. Consulting LLC is controlled by Matthew Guerder
- RBS Global Capital Markets is controlled by Robyrt Regan.
- Global ISIN Service Agency Corp. is controlled by Tobias Janssen (Principal Shareholder) and Jeremi Gallant (Sole Director)
- EKO International Corp. is controlled by Rocco DiBenedetto
- 2540908 Ontario Limited is controlled by Melissa Springett
- The Issuer does not know the controlling person of Davenport & Company LLC. The Issuer has requested Davenport & Company to provide the name of its controlling person. However, as of the time this report was filed with OTC Markets Group, Davenport & Company has not responded to the Issuer.
- CEDE & Co. is the nominee name for the Depository Trust Company
- WILCO ia the nominee name for Wilson-Davis & Co., Inc. The Issuer does not know the controlling person of WILCO. The Issuer has requested WILCO to provide the name of its controlling person. However, as of the time this report was filed with OTC Markets Group, WILCO has not responded to the Issuer.
- First Union Kredit LLC is controlled by Lawrence Skolnik

#### B. Debt Securities, Including 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	Reason for Issuance (e.g. Loan, Services, etc.)
6/15/2020	\$3,530	\$3,530	0	6/15/2023	\$0.002 per share	EKO International Ltd.	Loan

**EKO International Ltd., is controlled by Rocco DiBenedetto.**

#### 4) Issuer's Business, Products and Services

The purpose of this section is to provide a clear description of the issuer's current operations. In answering this item, please include the following:

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

**The Company is a holding company that through its subsidiaries, provides corporate, capital and communication infrastructure to businesses globally.**

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

The Issuer acquired 100% of Vybe Networks, Inc. on February 13, 2019. Vybe has one director, Mr. Jeremi Gallant. Vybe's General Manager is Jeremi Gallant. Vybe's website is [www.vybenetworks.com](http://www.vybenetworks.com). Vybe's phone number is 416-425- 1212 and the general email is [info@vybenetworks.com](mailto:info@vybenetworks.com) Vybe's address is 401 Bay Street, Suite 2702, Toronto, Ontario M5H 2Y4, Canada.

The Issuer acquired 100% of Integral Transfer Agency Inc. on April 2, 2019. Integral has one director, Mr. Jeremi Gallant. Integral's General Manager is Jeremi Gallant. Integral's website is [www.integraltransfer.com](http://www.integraltransfer.com). Integral's phone number is 416-623-8028 and its general email is [info@integraltransfer.com](mailto:info@integraltransfer.com). Integral's address is 401 Bay Street, Suite 2702, Toronto, Ontario M5H 2Y4, Canada.

The Issuer acquired 100% of Integral Transfer Agency USA Inc. on June 1, 2020. Integral USA has one director, Mr. Jeremi Gallant. Integral USA's General manager is Jeremi Gallant. Integral USA's website is [www.integraltransfer.com](http://www.integraltransfer.com). Integral USA's telephone number is 716-402-8539 and its general email is [info@integraltransfer.com](mailto:info@integraltransfer.com) Integral USA's address is 401 Bay Street, Suite 2702, Toronto, Ontario M5H 2Y4, Canada.

The Issuer acquired 100% of Touchstone International Business Services Ltd. on May 14, 2021. Touchstone has one director, Mr. Jeremi Gallant. Touchstone's General manager is Jeremi Gallant. Touchstone's website is <https://www.touchstoneservices.biz/>. Touchstone's telephone phone number is 647-288-1065 and its general email is [info@touchstoneservices.biz](mailto:info@touchstoneservices.biz). Touchstone's address is 401 Bay Street, Suite 2702, Toronto, Ontario M5H 2Y4, Canada.

Touchstone International Business Services Ltd. has one subsidiary, Touchstone International Business Services (New Brunswick) Ltd. Touchstone NB has one director, Mr. Jeremi Gallant. Touchstone NB's General manager is Jeremi Gallant. Touchstone NB's website is <https://www.touchstoneservices.biz/>. Touchstone NB's telephone phone number is 506-800-1033 and its general email is [info@touchstoneservices.biz](mailto:info@touchstoneservices.biz). Touchstone NB's address is 214-96 Norwood Ave., Moncton, NB E1C 6L9, Canada.

Excelsior Finance Corp., a wholly owned subsidiary of the Company, was incorporated in the Province of New Brunswick, Canada on March 10, 2021. Excelsior Finance has one director, Mr. Jeremi Gallant. Excelsior Finance's address is 214-96 Norwood Ave., Moncton, NB E1C 6L9, Canada.

The Issuer acquired 100% of Healthy Harvest Mushrooms, Inc. on April 20, 2023. HHM has two directors, Mr. James Hancock and Mr. Robert Richardson Jr.. HHM's Chairman of the Board, President & CEO is James Hancock and HHM's Secretary, Treasurer & Board Member is Robert Richardson Jr.. HHM's telephone phone number is 619-750-6657 and its general email is [jim@jbgpartners.com](mailto:jim@jbgpartners.com). HHM's address is 415 Laurel St., Ste 338, San Diego, CA 92101, USA.

The Issuer disposed of Vybe Networks Inc. on end of Calendar day, September 30, 2023.

C. Describe the issuers' principal products or services.

The Company's subsidiary, Integral Transfer Agency Inc., provides stock transfer and custodial services to companies clearing through Canada.

The Company's subsidiary, Integral Transfer Agency USA, Inc., currently has no business activities.

The Company's subsidiary, Touchstone international Business Services Ltd. and its subsidiary provide corporate secretarial services to companies.

The Company's subsidiary, Excelsior Finance Corp. was incorporated for the purpose of overseeing the financing activities of the group.

The Company's subsidiary, Healthy Harvest Mushrooms, Inc., provides mushroom farming and production of mushroom grow pots – distribution of mushroom products to consumers and wholesale customers.

## 5) Issuer's Facilities

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

In responding to this item, please clearly describe the assets, properties or facilities of the issuer, give the location of the principal plants and other property of the issuer and describe the condition of the properties. If the issuer does not have complete ownership or control of the property (for example, if others also own the property or if there is a mortgage on the property), describe the limitations on the ownership.

If the issuer leases any assets, properties or facilities, clearly describe them as above and the terms of their leases.

The Company's subsidiaries (except as disclosed below) rent office space from Blackjack Silver Corp. at 401 Bay Street, Suite 2702, Toronto, Ontario M5H 2Y4, Canada on a month-to-month basis.

Touchstone International Business Services Ltd.'s subsidiary and Excelsior Finance Corp. rent office space from Progress Developments Ltd. at 96 Norwood Ave., Suite 214, Moncton, NB E1C 6L9, Canada. The lease expires on October 31, 2025.

Healthy Harvest Mushrooms, Inc. rents office space from KD Retail Group at 415 Laurel St., Ste 338, San Diego, CA 92101, USA.

## 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	Notes
Lewis Kimberly Moore	Chief Executive and Financial Officer and a Director, Principal Shareholder	Truth or Consequences, New Mexico	16,400,952	Common	7.96%	N/A	(2)
James Adams	Principal Shareholder	Toronto, Ontario	7,597,815	Common	3.69%	N/A	
James Adams	Principal Shareholder	Toronto, Ontario	1,046	Preferred	47.52%	N/A	(3)

Jeremi Gallant	Director, Corporate Secretary	<b>Moncton, New Brunswick</b>	5,166,313	Common	2.51%	N/A	
2540908 Ontario Limited	Principal Shareholder	<b>Auburn, Ontario</b>	13,955,045	Common	6.77%	Melissa Springett	(4)
2540908 Ontario Limited	Principal Shareholder	<b>Auburn, Ontario</b>	935	Preferred	42.48%	Melissa Springett	(3) (4)
Janet Murdock	Principal Shareholder	<b>Mississauga, Ontario</b>	220	Preferred	10.00%	N/A	(3)
James Lee Hancock	Director, Principal Shareholder	<b>San Diego, California</b>	45,092,571	Common	21.88%	N/A	
Robert Richardson, Jr.	Principal Shareholder	<b>Rancho Palos Verdes, California</b>	33,819,429	Common	16.41%	N/A	

- (1) Ownership percentage is based upon shares outstanding on December 31, 2023.
- (2) Shares are held by both Mr. Moore & Dragonfly Consulting, a firm controlled by Mr. Moore. The address of Dragonfly Consulting is 200 S. Pershing Street Truth or Consequences, NM 87901 United States.
- (3) Each preferred share is convertible into 1,000 shares of the Company's common stock.
- (4) Represents shares owned by 2540908 Ontario Limited. Melissa Springett is a controlling person of 2540908 Ontario Limited. The address of 2540908 Ontario Limited is 38438 Hullett-Mckillop, Auburn, ON N0M 1E0, Canada.

Mr. Moore was the Company's CEO and CFO between June 1, 2019 and July 31, 2019. Mr. Moore was reappointed as the Company's CEO and CFO on February 1, 2020.

James Adams resigned as General Manager of the Company and resigned as General Manager of the Company's two subsidiaries: Vybe Networks, Inc. and Integral Transfer Agency, Inc. on March 11, 2020.

Jeremi Gallant was appointed Corporate Secretary of the Company on February 1, 2020 and was appointed Director of the Company's three subsidiaries: Vybe Networks, Inc., Integral Transfer Agency, Inc. and Touchstone International Business Services Ltd. on February 1, 2020.

Jeremi Gallant was appointed General Manager of the Company and the Company's four subsidiaries: Vybe Networks, Inc., Integral Transfer Agency, Inc., Integral Transfer Agency USA, Inc. and Touchstone International Business Services Ltd., on July 8, 2020.

Jeremi Gallant was appointed Director of the Company's subsidiary: Integral Transfer Agency USA, Inc. on June 2, 2020.

James Lee Hancock was appointed as a Director of Excelsior Solutions Corporation (f/k/a BRYN Resources Inc.) on April 5, 2022.

James Lee Hancock resigned as a Director of Excelsior Solutions Corporation (f/k/a BRYN Resources Inc.) on February 1, 2023.

James Lee Hancock was appointed as a Director of Excelsior Solutions Corporation (f/k/a BRYN Resources Inc.) on April 20, 2023.

Jeremi Gallant was appointed as a Director of Excelsior Solutions Corporation (f/k/a BRYN Resources Inc.) on April 20, 2023.

## 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);

N/A

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;

N/A

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;

N/A

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

N/A

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.

**On March 5, 2015 James Adams became subject to an order, issued by the Ontario Securities Commission which provided that until March 5, 2020 Mr. Adams could not be an officer or director of a public issuer or registrant in Canada, and could not buy or sell securities in Canada. In January 2020, the OSC said that Mr. Adams was not abiding by the order as he was listed as the General Manager. Mr. Adams is contesting the subsequent ruling and the matter is before the courts. In the meanwhile, Mr. Adams has stepped down from any management position at the Company and its subsidiaries.**

**On January 22, 2021 James Adams was convicted of breaching the Ontario Securities Act in regards to the March 2015 Commission order issued by the Ontario Securities Commission. His sentence was suspended, and he was ordered to serve two years probation. Mr. Adams is subject to certain conditions prescribed in the probation order, including not trading in any securities as defined in the Securities Act, with the exception of his own personal shares in Excelsior Solutions Corporation, and not acting as an officer or director of any issuer, registrant or investment fund manager.**

**On January 20, 2023 James Adams become subject to an order, issued by the Securities and Exchange Commission that pursuant to Section 17A(c)(4)(C) of the Exchange Act, that James Adams be, and hereby is barred from association with any broker, dealer, investment adviser, municipal securities dealer, municipal advisor, transfer agent, or nationally recognized statistical rating organization.**

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.

N/A

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

N/A

## 8) Third Party Providers

Please provide the name, address, telephone number and email address of each of the following outside providers:

### Securities Counsel

Name: Alan T. Hawkins  
Firm: Duncan Bergman Mandell  
Address 1: 172 Crosby Street, #6C  
Address 2: New York, NY 10012  
Phone: (352) 353-4048  
Email: alan.hawkins@dbmlegalservices.com

### Accountant or Auditor

Name: Shibu Abraham  
Firm: SAAPC  
Address 1: 77 City Centre Dr., Suite 501 East Tower  
Address 2: Mississauga, ON L5B 1M5  
Phone: (416) 900-1870  
Email: sbrahim@saapc.ca

### Investor Relations

Name: \_\_\_\_\_  
Firm: \_\_\_\_\_  
Address 1: \_\_\_\_\_  
Address 2: \_\_\_\_\_  
Phone: \_\_\_\_\_  
Email: \_\_\_\_\_

### Other Service Providers

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

Name: \_\_\_\_\_  
Firm: \_\_\_\_\_  
Address 1: \_\_\_\_\_  
Address 2: \_\_\_\_\_  
Phone: \_\_\_\_\_  
Email: \_\_\_\_\_

## 9) Disclosure & Financial Information



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

Name: **Jeremi F. Gallant**  
Title: **Board Member**  
Relationship to Issuer: **Board Member**

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

- U.S. GAAP  
 IFRS

C. The financial statements for this reporting period were prepared by (name of individual)<sup>2</sup>:

Name: **Shibu Abraham**  
Title: **CPA**  
Relationship to Issuer: **Accountant**

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

- a. The Chartered Professional Accountants of Ontario (CPA, CA)
- b. American Institute of Certified Public Accountants (CPA (Illinois))
- c. The Institute of Chartered Accountants of India (CA)

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:

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<sup>2</sup> The financial statements requested pursuant to this item must be prepared in accordance with US GAAP or IFRS by persons with sufficient financial skills.

I, Lewis Kimberly Moore certify that:

1. I have reviewed this December 31, 2023 Annual Disclosure Statement of Excelsior Solutions Corporation;
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.

October 4, 2024 [Date]

/s/ Lewis Kimberly Moore [CEO's Signature]

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

*Principal Financial Officer:*

I, Lewis Kimberly Moore certify that:

1. I have reviewed this December 31, 2023 Annual Disclosure Statement of Excelsior Solutions Corporation;
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.

October 4, 2024 [Date]

/s/ Kimberly Lewis Moore [CFO's Signature]

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

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**EXCELSIOR SOLUTIONS CORPORATION**  
**(formerly, BRYN RESOURCES, INC.)**  
**Consolidated Financial Statements**  
**Years Ended**  
**December 31, 2023 and 2022**  
**(Expressed in US Dollars)**

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**Notice to Reader**

The accompanying unaudited consolidated financial statements of Excelsior Solutions Corporation (formerly, Bryn Resources, Inc.) (the "Company" or "Bryn") have been prepared in accordance with accounting principles generally accepted in the United States of America by and are the responsibility of management.

The accompanying unaudited consolidated balance sheet as at December 31, 2023 and December 31, 2022 and the consolidated statements of operations and comprehensive income (loss), consolidated statements of cash flows and consolidated statements of changes in shareholders' equity for the years ended December 31, 2023 and 2022, constitute the financial statements of the Company. Such financial statements are set forth below.

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**Excelsior Solutions Corporation (formerly, Bryn Resources, Inc.)****Consolidated Balance Sheets****(Expressed in US Dollars)****(Unaudited)**

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<b>As At,</b>	<b>December 31, December 31,</b>	
	<b>2023</b>	<b>2022</b>
<b>ASSETS</b>		
<b>Current assets</b>		
Cash and cash equivalents	\$ 19,373	\$ 35,882
Funds held in trust	2,344	2,344
Accounts receivable	126,866	169,638
Due from related parties	34,358	53,863
Prepaid expenses	11,433	15,857
<b>Total current assets</b>	<b>194,374</b>	<b>277,584</b>
<b>Non-current assets</b>		
Property and equipment, net	20,146	17,989
Intangible assets (note 4)	382,011	976,722
Goodwill (note 5)	987,055	-
<b>Total non-current assets</b>	<b>1,389,212</b>	<b>994,711</b>
<b>Total assets</b>	<b>\$ 1,583,586</b>	<b>\$ 1,272,295</b>
<b>LIABILITIES AND SHAREHOLDERS' EQUITY</b>		
<b>Current liabilities</b>		
Accounts payable	\$ 51,160	\$ 103,356
Accrued liabilities	44,858	41,415
Due to related parties	69,464	55,468
Customer deposits	67,492	47,757
Escrow funds	48,953	54,505
Loan and notes payable (note 6)	80,681	94,360
<b>Total current liabilities</b>	<b>362,608</b>	<b>396,861</b>
<b>Shareholders' Equity</b>		
Preferred shares, par value \$0.001, authorized - 1,000,000 issued and outstanding - 2,201 (December 31, 2022 - 2,201)	2,201	2,201
Common shares, no par value, authorized - 250,000,000 issued and outstanding - 206,047,610 (December 31, 2022 - 95,903,746)	4,603,612	3,443,685
Cumulative translation adjustment	(222,473)	(161,296)
Accumulated deficit	(3,162,362)	(2,409,156)
<b>Total shareholders' equity</b>	<b>1,220,978</b>	<b>875,434</b>
<b>Total liabilities and shareholders' equity</b>	<b>\$ 1,583,586</b>	<b>\$ 1,272,295</b>

Nature of operations (note 1); Going concern (note 2).

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

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**Excelsior Solutions Corporation (formerly, Bryn Resources, Inc.)**

Consolidated Statements of Operations and Comprehensive Income (Loss)

(Expressed in US Dollars)

(Unaudited)

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<b>Years Ended December 31,</b>	<b>2023</b>	<b>2022</b>
<b>Revenue</b>		
Net sales	\$ 437,082	\$ 535,459
Cost of sales	(86,771)	(96,688)
<b>Gross Profit</b>	<b>350,311</b>	<b>438,771</b>
<b>Expenses</b>		
Salaries and wages	315,552	360,440
Professional fees	86,662	15,461
Rent expense	45,320	22,900
General and administrative expenses	170,640	143,030
Depreciation and amortization	133,398	107,498
	<b>751,572</b>	<b>649,329</b>
<b>Income (Loss) from operations</b>	<b>(401,261)</b>	<b>(210,558)</b>
Other income (expense)		
Loss from sale of shares in Vybe	(805,714)	-
Other income (expense)	151,864	(6,210)
	<b>(653,850)</b>	<b>(6,210)</b>
<b>Net income (loss)</b>	<b>\$ (1,055,111)</b>	<b>\$ (216,768)</b>
<b>Comprehensive income (loss)</b>		
Net income (loss)	\$ (1,055,111)	\$ (216,768)
Income (Loss) on foreign currency translation	(70,868)	(44,818)
<b>Comprehensive income (loss)</b>	<b>\$ (1,125,979)</b>	<b>\$ (261,586)</b>
<b>Basic and diluted net loss per share</b>	<b>\$ (0.01)</b>	<b>\$ (0.00)</b>
<b>Weighted average number of common shares outstanding - basic and diluted</b>	<b>169,915,464</b>	<b>92,312,969</b>

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

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**Excelsior Solutions Corporation (formerly, Bryn Resources, Inc.)****Consolidated Statements of Cash Flows****(Expressed in US Dollars)****(Unaudited)**

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<b>Years Ended December 31,</b>	<b>2023</b>	<b>2022</b>
<b>Cash flows provided by (used in) operating activities</b>		
Net income (loss) for the year	\$ (1,055,111)	\$ (216,768)
Adjustments to reconcile net income (loss) to net cash used in operating activities:		
Depreciation and amortization	133,398	107,498
Stock issued for services	173,527	109,297
Loss on sale of Vybe	805,714	-
Write-down of payables	(155,068)	-
Forgiveness of loan	-	(14,766)
(Increase) Decrease in:		
Accounts receivable	42,772	(361)
Prepaid expense	4,424	(9,666)
Increase (Decrease) in:		
Accounts payable	(52,196)	17,787
Accrued liabilities	3,443	(2,840)
Customer deposits	19,735	(5,990)
<b>Net cash (used in) provided by operating activities</b>	<b>(79,362)</b>	<b>(15,809)</b>
<b>Cash flows provided by (used in) investing activities</b>		
Additions to property and equipment	(3,007)	-
<b>Net cash provided by (used in) investing activities</b>	<b>(3,007)</b>	<b>-</b>
<b>Cash flows provided by (used in) financing activities</b>		
Loans from (Repayment of loans to) related parties	33,526	(676)
Increase in (Repayment) escrowed funds	(5,595)	(13,073)
Proceeds (Repayments) from loan and notes payable	(13,739)	(46,152)
<b>Net cash provided by (used in) financing activities</b>	<b>14,192</b>	<b>(59,901)</b>
<b>Net change in cash</b>	<b>(68,177)</b>	<b>(75,710)</b>
Effect of exchange rate changes on cash held in foreign currencies	51,668	(3,354)
<b>Cash, beginning of year</b>	<b>35,882</b>	<b>114,946</b>
<b>Cash, end of year</b>	<b>\$ 19,373</b>	<b>\$ 35,882</b>

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

## Excelsior Solutions Corporation (formerly, Bryn Resources, Inc.)

### Consolidated Statements of Changes in Shareholders' Equity

(Expressed in US Dollars)

(Unaudited)

	<u>Preference shares</u>		<u>Common shares</u>		<u>Cumulative translation adjustment</u>	<u>Accumulated Deficit</u>	<u>Total</u>
	<u>Number of shares</u>	<u>Amount</u>	<u>Number of share</u>	<u>Amount</u>			
<b>Balance, December 31, 2022</b>	<b>2,201</b>	<b>\$ 2,201</b>	<b>95,903,746</b>	<b>\$ 3,443,685</b>	<b>\$ (161,296)</b>	<b>\$ (2,409,156)</b>	<b>\$ 875,434</b>
Shares issued for services	-	-	11,503,864	173,527	-	-	173,527
Disposition of equity interest in subsidiary-Vybe	-	-	-	-	9,691	301,905	311,596
Issuance for acquisition of Healthy Harvest Mushrooms Inc.	-	-	98,640,000	986,400	-	-	986,400
Foreign currency translation adjustment	-	-	-	-	(70,868)	-	(70,868)
Net loss for the year	-	-	-	-	-	1,055,111)	1,055,111)
<b>Balance, December 31, 2023</b>	<b>2,201</b>	<b>\$ 2,201</b>	<b>206,047,610</b>	<b>\$ 4,603,612</b>	<b>\$ (222,473)</b>	<b>\$ (3,162,362)</b>	<b>\$ 1,220,978</b>
<b>Balance, December 31, 2021</b>	<b>2,201</b>	<b>\$ 2,201</b>	<b>89,315,890</b>	<b>\$ 3,334,388</b>	<b>\$ (116,478)</b>	<b>\$ (2,192,388)</b>	<b>\$ 1,027,723</b>
Shares issued for services	-	-	6,587,866	109,297	-	-	109,297
Foreign currency translation adjustment	-	-	-	-	(44,818)	-	(44,818)
Net loss for the year	-	-	-	-	-	(216,768)	(216,768)
<b>Balance, December 31, 2022</b>	<b>2,201</b>	<b>\$ 2,201</b>	<b>95,903,756</b>	<b>\$ 3,443,685</b>	<b>\$ (161,296)</b>	<b>\$ (2,409,156)</b>	<b>\$ 875,434</b>

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

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# Excelsior Solutions Corporation (formerly, Bryn Resources, Inc.)

## Notes to Consolidated Financial Statements

December 31, 2023 and 2022

(Expressed in US Dollars)

(Unaudited)

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### 1. Nature of operations

EXCELSIOR SOLUTIONS CORPORATION (formerly, BRYN RESOURCES, INC.) (the "Company") was incorporated in the State of Colorado in December 1995. On February 13, 2019, the Company acquired 100% of Vybe Networks Inc., ("Vybe") a Canadian company that provides integrated online solutions. On April 2, 2019, the Company completed the 100% acquisition of Integral Transfer Agency (Canada) Inc., ("ITA") and on June 1, 2020, the Company completed the 100% acquisition of Integral Transfer Agency USA Inc., ("ITA-USA") companies that provides shareholder services for small business worldwide, from BizToolz Network Inc. On May 14, 2021, the Company completed the 100% acquisition of Touchstone International Business Services ("TOUCH") a Canadian company that assists entrepreneurs and small business owners to expand through its corporate service offerings.

Excelsior Finance Corp. was incorporated in the Province of New Brunswick, Canada for the purpose of overseeing the financing activities of the group.

On April 20, 2023, the Company completed the 100% acquisition of Healthy Harvest Mushrooms Inc. ("HHM") a US company in the business of distribution of mushroom products.

On September 30, 2023, the Company closed the sale of all the shares in Vybe and reported a loss on sale of \$805,714.

### 2. Going concern assumption

The accompanying unaudited consolidated financial statements have been prepared in conformity with accounting principles generally accepted in the United States of America ("US GAAP"), which contemplate continuation of the Company as a going concern. This assumes that the Company will continue in operation for the foreseeable future and will be able to realize assets and discharge its liabilities in the normal course of operations. The Company is continuing to complete acquisitions as planned to expand business operations. It is unknown whether its business model, if successfully developed, will be able to achieve sufficient sale volume to generate a profit. As a reorganized Company that is expanding active operations; it incurs operating losses, which casts significant doubt about the Company's ability to continue as a going concern

There is no assurance that the Company will be able to obtain the external financing necessary to complete the development of its business objectives. The Company has no proven history of profitability, which casts doubt as to whether the Company will be able to continue as a going concern should it not be able to obtain the necessary financing to fund working capital and capital expenditures. The ability of the Company to arrange such financing in the future depends in part upon the prevailing capital market conditions as well as the business performance of the Company. If additional financing is raised by the issuance of shares from the treasury of the Company, existing shareholders may have their interest diluted. If adequate financing is not available, the Company may be required to terminate its operations.

The Company reported accumulated deficit of \$3,162,362 and \$2,409,156 respectively for the periods ended December 31, 2023 and December 31, 2022. The Company is actively seeking additional sources of financing. In assessing whether the going concern assumption is appropriate, management takes into account all available information about the future, which is at least, but not limited to, twelve months from the end of the reporting period. Management is aware, in making its assessment, of uncertainties related to events or conditions that may cast significant doubt upon the Company's ability to continue as a going concern and, therefore, the Company may be unable to realize its assets and discharge its liabilities in the normal course of business. Accordingly, the Company's financial statements do not give effect to adjustments that would be necessary should the Company be unable to continue as a going concern and therefore to realize its assets and discharge its liabilities and commitments in other than the normal course of business and at amounts different from those in the accompanying financial statements. These adjustments could be material.



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# Excelsior Solutions Corporation (formerly, Bryn Resources, Inc.)

## Notes to Consolidated Financial Statements

December 31, 2023 and 2022

(Expressed in US Dollars)

(Unaudited)

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### 3. Significant accounting policies

#### Basis of presentation

The Company's unaudited consolidated financial statements included herein are prepared under the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America ("US GAAP").

In the opinion of management, the accompanying unaudited consolidated financial statements contain all adjustments (all of which are of a normal recurring nature) necessary for a fair presentation of the Company's financial position as of December 31, 2023 and the results of its operations for the period then ended. All disclosures necessary for a fair presentation of these consolidated financial statements have been included.

#### Recent accounting pronouncements

In June 2022, the FASB issued ASU 2022-03, ASC Subtopic "Fair Value Measurement (Topic 820): Fair Value Measurement of Equity Securities Subject to Contractual Sale Restrictions". These amendments clarify that a contractual restriction on the sale of an equity security is not considered part of the unit of account of the equity security and therefore, is not considered in measuring fair value. The amendments in this update are effective for public business entities for fiscal years, including interim periods within those fiscal years, beginning after December 15, 2023. Early adoption is permitted. The Company is currently assessing the impact of the adoption of this standard on its consolidated financial statements.

The Company has considered additional new relevant accounting pronouncements that are in effect through the date of these financial statements. These pronouncements did not have any material impact on the financial statements unless otherwise disclosed, and the Company does not believe that there are any other new accounting pronouncements that have been issued that might have a material impact on our financial position or results of operations.

#### Use of estimates

The preparation of financial statements in conformity with US GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

#### Business combinations, goodwill and other intangible assets

The Company accounts for business combinations in accordance with FASB ASC 805 Topic "Business Combinations", and goodwill and other intangible assets that arise from business combinations in accordance with FASB ASC 350 Topic "Intangibles - Goodwill and Other". Intangible assets acquired as part of a business combination should be valued at their fair value and the consideration paid in excess of the net assets acquired would be recognized as goodwill. The websites and customer lists acquired as part of the business acquisitions have a finite life that is amortized over an estimated term of fifteen (15) and ten (10) years, respectively, and are valued at fair value on the day of acquisition. The goodwill derived from the acquisition is retained on the books in consolidation at its fair value and periodically tested for impairment.

Goodwill and other indefinite life intangible assets are tested for impairment on an annual basis or more frequently if events or changes in circumstances indicate that the carrying amount may not be recoverable. Finite life intangible assets are reviewed for indicators of impairment on an annual basis or more frequently if events or changes in circumstances indicate that the carrying amount may not be recoverable, and tested for impairment if appropriate. For purposes of the annual impairment evaluation, goodwill is assigned to the applicable reporting unit of the acquired entities giving rise to the goodwill.

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# Excelsior Solutions Corporation (formerly, Bryn Resources, Inc.)

## Notes to Consolidated Financial Statements

December 31, 2023 and 2022

(Expressed in US Dollars)

(Unaudited)

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### 3. Significant accounting policies (continued)

#### Business combinations, goodwill and other intangible assets (continued)

In accounting for business combinations, judgment is required in determining whether an intangible asset is identifiable, and should be recorded separately from goodwill. Additionally, estimating the acquisition date fair values of the identifiable assets acquired and liabilities assumed involves considerable management judgment. The necessary measurements are based on information available on the acquisition date and are based on expectations and assumptions that have been deemed reasonable by management. These judgments, estimates, and assumptions can materially affect the Company's financial position and profit for several reasons, including the following:

- Subsequent negative changes in the estimated fair values of assets may result in additional expense from impairment charges.
- Subsequent changes in the estimated fair values of liabilities and provisions may result in additional expense (if increasing the estimated fair value) or additional income (if decreasing the estimated fair value).

All revenues, costs, expenses, other income and expenses of the acquired subsidiaries are recognized in the consolidated financial statements from the date of acquisition.

#### Foreign exchange and foreign currency translation

The Company's functional and reporting currency is the US. dollar. Revenues and expenses denominated in foreign currencies are revalued at the prevailing exchange rate at the transaction date. Monetary assets and liabilities denominated in foreign currencies are remeasured at exchange rates in effect at the balance sheet date, which may result in the recognition of exchange gains or losses which are included in the determination of net income.

The financial statements of the wholly-owned subsidiaries are translated into US dollars as follows: assets and liabilities are translated at the exchange rates on the balance sheet date, equity amounts are translated at historical exchange rates and revenue, expenses, gain and losses are translated using the average rate for the periods. Translation adjustments arising from these are reported as foreign currency translation adjustments and are shown as a component of other comprehensive income (loss) and accumulated in the statements of shareholders equity.

#### Cash and cash equivalents

For purposes of reporting within the statements of cash flows, the Company considers all cash on hand, cash accounts not subject to withdrawal restrictions or penalties, and all highly liquid debt instruments purchased with a maturity of three months or less to be cash and cash equivalents.

#### Property and equipment

Property and equipment are stated at cost less accumulated depreciation, computed on a straight-line method. Estimated useful lives of property and equipment are as follows:

Office equipment	5-10 years
Furniture and fixtures	5-10 years

The Company continually monitors events and changes in circumstances that could indicate carrying amounts of assets which may not be recoverable. When such events or changes in circumstances are present the Company assesses the recoverability of the asset and recognizes an impairment loss based on the excess of the carrying amount over the fair value of the assets. Gains or losses on dispositions are credited or charged to earnings. Maintenance, repairs, and minor improvements are charged to expense as incurred.

#### Revenue recognition

The Company generates revenue from providing various shareholder services to small businesses. Revenue is recognized in accordance with ASC 606. When the customer obtains control over the goods or services, revenue is recorded in the amount of consideration expected to be received in exchange for those goods or services. The Company applies the following five step model to determine revenue recognized:

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# Excelsior Solutions Corporation (formerly, Bryn Resources, Inc.)

## Notes to Consolidated Financial Statements

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(Unaudited)

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### 3. Significant accounting policies (continued)

#### Revenue recognition (continued)

- identification of a contract with a customer
- identification of the performance obligations in the contract
- determination of the transaction price
- allocation of the transaction price to the separate performance obligations
- recognition of revenue when the performance obligations are satisfied

The Company only applies the five step model when it is probable that the Company will collect the considerations it is entitled to in exchange for the goods or services it transfers to the customer. At contract inception and once the contract is determined to be within the scope of ASC 606, the Company assesses the goods or services promised within each contract and determines those that are performance obligations, and assesses whether each promised goods or services is distinct. The majority of the Company's contracts generally consist of a single performance obligation and the entire transaction price is allocated to the single performance obligation. The Company will recognize as revenues the amount of the transaction price that is allocated to the respective performance obligation when the performance obligation is satisfied, or as it is satisfied. Accordingly the Company recognize revenues when the customer obtains control of the Company's product, which typically occurs upon providing the service.

Revenue recognized over time primarily consists of performance obligations that are satisfied within one year or less. In addition, the majority of the Company's contracts do not contain variable consideration and contract modifications are generally minimal.

#### Accounts receivable

Accounts receivable are carried at the original charge amount, less an estimate for doubtful receivables based on a monthly review of all outstanding amounts. Management determines the allowance for doubtful accounts by identifying troubled accounts and by using historical experience applied to an aging of accounts. Accounts receivable are written off when deemed uncollectible. Recoveries of accounts receivable previously written off are recorded when received.

#### Related party disclosures

Parties are considered to be related if one party has the ability to directly or indirectly control the other party or exercise significant influence over the other party in making financial and operating decisions. Parties are also considered to be related if they are subject to common control or common significant influence. Related parties may be Individuals or corporate entities. A transaction is considered to be a related party transaction when there is a transfer of resources or obligations between related parties.

#### Share capital

Financial instruments issued by the Company are treated as equity only to the extent that they do not meet the definition of a financial liability. The Company's preferred shares and common shares are classified as equity instruments. Incremental costs directly attributable to the issue of new shares are recognized in equity as a reduction from the gross proceeds received from the issued shares.

#### Fair value of financial instruments

ASC 820 defines fair value, establishes a framework for measuring fair value and expands required disclosure about fair value measurements of assets and liabilities. ASC 820-10 defines fair value as the exchange price that would be received for an asset or paid to transfer a liability (an exit price) in the principal or most advantageous market for the asset or liability in an orderly transaction between market participants on the measurement date. ASC 820-10 also establishes a fair value hierarchy, which requires an entity to maximize the use of observable inputs and minimize the use of unobservable inputs when measuring fair value. The standard describes three levels of inputs that may be used to measure fair value:

Level 1 – Valuation based on quoted market prices in active markets for identical assets or liabilities.

Level 2 – Valuation based on quoted market prices for similar assets and liabilities in active markets.

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# Excelsior Solutions Corporation (formerly, Bryn Resources, Inc.)

## Notes to Consolidated Financial Statements

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(Expressed in US Dollars)

(Unaudited)

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### 3. Significant accounting policies (continued)

#### Fair value of financial instruments (continued)

Level 3 – Valuation based on unobservable inputs that are supported by little or no market activity, therefore requiring management's best estimate of what market participants would use as fair value.

In instances where the determination of the fair value measurement is based on inputs from different levels of the fair value hierarchy, the level in the fair value hierarchy within which the entire fair value measurement falls is based on the lowest level input that is significant to the fair value measurement in its entirety. The Company's assessment of the significance of a particular input to the fair value measurement in its entirety requires judgment, and considers factors specific to the asset or liability.

Fair value estimates discussed herein are based upon certain market assumptions and pertinent information available to management. The respective carrying value of certain on-balance-sheet financial instruments approximated their fair values due to the short-term nature of these instruments or interest rates that are comparable to market rates. These financial instruments include cash, funds held in trust and due from related parties, accrued liabilities, and due to related parties. The Company's financial assets and financial liabilities, which are carried at fair values, are classified as a Level 1 and Level 2, respectively. The Company's bank accounts are maintained with financial institutions of reputable credit, therefore bear minimal credit risk.

#### Basic and diluted loss per share

FASB ASC 260, "Earnings per share" requires dual presentation of basic and diluted earnings per share (EPS) with a reconciliation of the numerator and denominator of the EPS computations. Basic earnings per share amounts are based on the weighted average shares of common shares outstanding. If applicable, diluted earnings per share would assume the conversion, exercise or issuance of all potential common share instruments such as options, warrants and convertible securities, unless the effect is to reduce a loss or increase earnings per share. Diluted net income (loss) per common share on the potential exercise of the equity-based financial instruments is not presented where anti-dilutive.

#### Taxation

Income taxes are accounted for under the asset and liability method. Deferred income tax assets and liabilities are recognized for the future tax consequences attributable to differences between the financial statement carrying amounts of existing assets and liabilities and their respective tax bases, and operating loss carry-forwards. Deferred income tax assets and liabilities are measured using enacted tax rates expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled. The effect on deferred income tax assets and liabilities of a change in tax rates is recognized in income in the period that includes the enactment date. A valuation allowance is provided to reduce the carrying amount of deferred income tax assets if it is considered more likely than not that some portion, or all, of the deferred income tax assets will not be realized.

#### Stock based compensation

The Company accounts for share-based payments in accordance with the provision of ASC 718, which requires that all share-based payments issued to acquire goods or services, including grants of employee stock options, be recognized in the statement of operations based on their fair values, net of estimated forfeitures. ASC 718 requires forfeitures to be estimated at the time of grant and revised, if necessary, in subsequent periods if actual forfeitures differ from those estimates. Compensation expense related to share-based awards is recognized over the requisite service period, which is generally the vesting period.

The Company accounts for stock based compensation awards issued to non-employees for services, as prescribed by ASC 718-10, at either the fair value of the services rendered or the instruments issued in exchange for such services, whichever is more readily determinable, using the guidelines in ASC 505-50. The Company issues compensatory shares for services including, but not limited to, executive, management, accounting, operations, corporate communication, financial and administrative consulting services.

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**Excelsior Solutions Corporation (formerly, Bryn Resources, Inc.)****Notes to Consolidated Financial Statements****December 31, 2023 and 2022****(Expressed in US Dollars)****(Unaudited)**

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**4. Intangible assets**

The Company's Intangible assets consist of website and customer list that was purchased upon acquisition of Vybe, ITA-Canada, ITA-USA and TOUCH on February 13, 2019, April 2, 2019, June 1, 2020 and May 14, 2021, respectively. The fair value of the website and customer list on acquisition was determined to be \$753,172 and \$564,593, respectively. These intangible assets will be amortized on a straight line basis over a life of 15 years for website and 10 years for customer list, which is the average service duration of a customer. The amortization expense for the years ended December 31, 2023 and 2022 is included in depreciation and amortization expenses.

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<b>Cost</b>	<b>Website \$</b>	<b>Customer list \$</b>	<b>Total \$</b>
<b>Balance, January 1, 2022</b>	<b>794,097</b>	<b>545,439</b>	<b>1,339,536</b>
Additions	-	-	-
Foreign exchange	(71,365)	19,155	(52,210)
<b>Balance, December 31, 2022</b>	<b>722,732</b>	<b>564,594</b>	<b>1,287,326</b>
Additions (disposition)	(463,444)	-	(463,444)
Foreign exchange	1,281	-	1,281
<b>Balance, December 31, 2023</b>	<b>260,569</b>	<b>564,594</b>	<b>825,163</b>

**Accumulated amortization**

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	<b>Website \$</b>	<b>Customer list \$</b>	<b>Total \$</b>
<b>Balance, January 1, 2022</b>	<b>134,270</b>	<b>69,663</b>	<b>203,933</b>
Amortization for the year	50,211	56,460	106,671
<b>Balance, December 31, 2022</b>	<b>184,481</b>	<b>126,123</b>	<b>310,604</b>
Amortization for the period	76,088	56,460	132,548
<b>Balance, December 31, 2023</b>	<b>260,569</b>	<b>182,583</b>	<b>443,152</b>

**Carrying amount**

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	<b>Website \$</b>	<b>Customer list \$</b>	<b>Total \$</b>
<b>At December 31, 2022</b>	<b>538,251</b>	<b>438,471</b>	<b>976,722</b>
<b>At December 31, 2023</b>	<b>-</b>	<b>382,011</b>	<b>382,011</b>

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## Excelsior Solutions Corporation (formerly, Bryn Resources, Inc.)

### Notes to Consolidated Financial Statements

December 31, 2023 and 2022

(Expressed in US Dollars)

(Unaudited)

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#### 5. Acquisitions

On June 1, 2020, the Company completed the acquisition of all the issued and outstanding shares of Integral Transfer Agency USA Inc. ("ITA-USA"), a privately held company involved in the business of providing shareholder services to small businesses. The purchase consideration is \$120,000, paid by issue of 4,000,000 common shares of the Company.

The consideration transferred and provisional purchase price allocation is as follows:

##### Consideration

Issue of shares (4,000,000 shares @\$0.03)	\$ <u>120,000</u>
Total consideration	\$ <u><u>120,000</u></u>

##### Purchase price allocation

Cash	\$ 7,221
Accounts receivable	39,455
Due from related parties	19,652
Other current assets	564
Intangible asset - customer list	140,102
Accounts payable	(39,553)
Due to related parties	(45,477)
Customer deposits	(250)
Escrowed funds	<u>(1,714)</u>
Fair value of net assets acquired	\$ <u><u>120,000</u></u>

On February 13, 2019, the Company completed the acquisition of all the issued and outstanding shares of Vybe Networks Inc. ("Vybe"), a privately held company involved in the business of providing integrated online services. The purchase consideration is \$748,540, paid by issue of 20,292,934 common shares of the Company.

The consideration transferred and provisional purchase price allocation is as follows:

##### Consideration

Issue of shares (20,292,934 shares @\$0.03688)	\$ <u>748,540</u>
Total consideration	\$ <u><u>748,540</u></u>

##### Purchase price allocation

Cash	\$ 4,768
Accounts receivable	25,740
Property and equipment	14,307
Intangible asset - website	748,540
Accrued liabilities	<u>(44,815)</u>
Fair value of net assets acquired	\$ <u><u>748,540</u></u>

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## Excelsior Solutions Corporation (formerly, Bryn Resources, Inc.)

### Notes to Consolidated Financial Statements

December 31, 2023 and 2022

(Expressed in US Dollars)

(Unaudited)

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#### 5. Acquisitions (continued)

On September 30, 2023, the Company closed the sale of all issued and outstanding shares in Vybe and reported a loss on sale of \$805,714.

On April 2, 2019, the Company completed the acquisition of all the issued and outstanding shares of Integral Transfer Agency (Canada) Inc. ("ITA"), a privately held company involved in the business of providing shareholder services to small businesses. The purchase consideration is \$120,000, paid by issue of 12,000,000 common shares of the Company.

The consideration transferred and provisional purchase price allocation is as follows:

#### Consideration

Issue of shares (12,000,000 shares @\$0.01)	\$ <u>120,000</u>
Total consideration	\$ <u><u>120,000</u></u>

#### Purchase price allocation

Cash	\$ 48,788
Accounts receivable	41,794
Due from related parties	58,659
Prepaid expense	9,748
Property and equipment	1,827
Intangible asset - customer list	97,580
Accounts payable	(956)
Accrued liabilities	(61,076)
Customer deposits	(8,955)
Escrowed funds	<u>(67,409)</u>
Fair value of net assets acquired	\$ <u><u>120,000</u></u>

The excess of purchase consideration over the fair value of assets acquired, net of liabilities assumed was recognized as fair value of customer list intangible asset totaling to \$97,580.

On May 14, 2021, the Company completed the acquisition of all the issued and outstanding shares of Touchstone International Business Services ("TOUCH"), a privately held company involved in the business of providing corporate service offerings to entrepreneurs and small businesses. The purchase consideration is \$270,353, paid by \$100 in cash and issue of 10,598,140 common shares of the Company.

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## Excelsior Solutions Corporation (formerly, Bryn Resources, Inc.)

### Notes to Consolidated Financial Statements

December 31, 2023 and 2022

(Expressed in US Dollars)

(Unaudited)

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#### 5. Acquisitions (continued)

The consideration transferred and provisional purchase price allocation is as follows:

##### Consideration

Cash	\$	100
Issue of shares (10,598,140 shares @\$0.0255)		<u>270,253</u>
Total consideration	\$	<u><u>270,353</u></u>

##### Purchase price allocation

Cash	\$	12,743
Accounts receivable		38,638
Due from related parties		18,965
Prepaid expense		16,882
Property and equipment		5,368
Intangible asset - customer list		326,911
Accounts payable		(8,422)
Accrued liabilities		(30,862)
Due to related parties		(42,516)
Customer deposits		(18,946)
Loan payable-COVID-19		<u>(48,408)</u>
Fair value of net assets acquired	\$	<u><u>270,353</u></u>

The excess of purchase consideration over the fair value of assets acquired, net of liabilities assumed was recognized as fair value of customer list intangible asset totaling to \$326,911.

On April 20, 2023, the Company completed the acquisition of all the issued and outstanding shares of Healthy Harvest Mushrooms Inc. ("HHM"), a privately held company involved in the business of distribution of mushroom products. The purchase consideration is \$986,400, paid by issue of 98,640,000 common shares of the Company.

The consideration transferred and provisional purchase price allocation is as follows:

##### Consideration

Issue of shares (98,640,000 shares @\$0.01)		<u>986,400</u>
Total consideration	\$	<u><u>986,400</u></u>

##### Purchase price allocation

Cash overdraft	\$	(366)
Accounts payable		(79)
Due to related party		(210)
Goodwill		<u>987,055</u>
Fair value of net assets acquired	\$	<u><u>986,400</u></u>



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# Excelsior Solutions Corporation (formerly, Bryn Resources, Inc.)

## Notes to Consolidated Financial Statements

December 31, 2023 and 2022

(Expressed in US Dollars)

(Unaudited)

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### 5. Acquisitions (continued)

The excess of purchase consideration over the fair value of assets acquired, net of liabilities assumed was recognized as goodwill amounting to \$987,055.

The acquisitions were accounted for under the acquisition method of accounting. Accordingly, the Company recognized amounts for identifiable assets acquired and liabilities assumed at their initial estimated acquisition date fair values. During the purchase price measurement period, which may be one year from the business acquisition date, the Company may record adjustments to the assets acquired and liabilities assumed based on completion of valuations.

### 6. Loan and Notes payable

On June 15, 2020, the Company issued a promissory convertible note for \$3,530 to a third party for one year bearing interest at 15% per annum and convertible any time at the rate of \$0.002 per share. The note has been extend for one year on June 15, 2023.

The Company's subsidiaries, Vybe, ITA and TOUCH received Canada Emergency Business Account loan for COVID-19 RELIEF amounting to total of \$138,582 (Canadian dollars \$180,000) repayable by December 31, 2023. The Company's subsidiary ITA-USA also received COVID-19 RELIEF amounting to \$17,000. During the year ended December 31, 2022, the Company's subsidiary, TOUCH, repaid \$29,942 (Canadian dollars \$40,000) and \$14,766 was adjusted against salaries and wages, since forgiven. ITA repaid \$16,210 (Canadian dollars \$20,000) during the quarter ended December 31, 2022 and \$33,140 (Canadian dollars \$40,000) during the quarter ended June 30, 2023. On September 30, 2023, upon closing of the sale of the Company's subsidiary Vybe, an amount of \$44,373 (Canadian dollar \$60,000) was agreed to be paid by the purchaser.

On October 30, 2023, the Company's subsidiary HMM executed a promissory note for \$60,000 with a third party for one year bearing interest at 10% per annum. The total loan balance at December 31, 2023 is \$80,681.

### 7. Share capital

The Company's authorized share capital consists of 1,000,000 preferred shares each with a \$0.001 par value and 60,000,000 common shares each with no par value. On July 22, 2019, the authorized common shares was increased to 250,000,000 at a shareholders meeting. Total preferred shares issued and outstanding at December 31, 2023 and December 31, 2022 are 2,201. Total common shares issued and outstanding at December 31, 2023 and December 31, 2022 are 206,047,610 and 95,903,746, respectively.

During the year ended December 31, 2023, the Company issued common shares for services totalling 11,503,864 shares. During the year ended December 31, 2022, the Company issued common shares for services totalling 6,587,856 shares. (December 31, 2021 - 13,210,920 shares)

During the year ended December 31, 2023, the Company issued 98,640,000 common shares for the acquisition of HMM.

During the year ended December 31, 2019, the Company sold 2,000,000 common shares for gross proceeds of \$36,650 in cash.

On February 13, 2019 and April 2, 2019, the Company issued 20,292,934 and 12,000,000 common shares, respectively for the acquisition of Vybe and ITA-Canada.

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# Excelsior Solutions Corporation (formerly, Bryn Resources, Inc.)

## Notes to Consolidated Financial Statements

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(Expressed in US Dollars)

(Unaudited)

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### 7. Share capital (continued)

On June 1, 2020, the Company acquired ITA-USA by issuing 4,000,000 common shares.

On May 14, 2021, the Company acquired TOUCH by issuing 10,598,140 common shares.

### 8. Completed and Proposed transactions

On November 11, 2015, the Company entered into a Memorandum of Understanding to acquire the following companies from Biztoolz Network Inc. ("Biztoolz"):

Integral Transfer Agency (Canada) Inc.  
Integral Transfer Agency USA  
Web Stock Transfer Agency  
Touchstone International Business Services Inc.  
My Corporate Services Inc.

as well as 25% interest in Vybe Networks Inc.

On December 18, 2018, the Company signed a letter of intent to acquire 100% of the shares of Vybe Networks Inc. ("Vybe") from Biztools and Mr. D'Arcy Cain. The transaction involved the exchange of all of the shares of Vybe for 20,292,934 shares of the Company's common stock. This transaction closed on February 13, 2019. See Note 5.

On April 2, 2019, the Company completed the 100% acquisition of Integral Transfer Agency (Canada) Inc. for 12,000,000 common shares. See Note 5.

On June 1, 2020, the Company completed the 100% acquisition of Integral Transfer Agency USA Inc. for 4,000,000 common shares. See Note 5.

On May 14, 2021, the Company completed the 100% acquisition of Touchstone International Business Services for 10,598,140 common shares. See Note 5.

Some of the above transactions have not been concluded and will be completed in due course.

### 9. Other commitments and contingencies

From time to time the Company is subject to threatened and asserted claims in the ordinary course of business. Because litigation and arbitration are subject to inherent uncertainties and the outcome of such matters cannot be predicted with certainty, future developments could cause any one or more of these matters to have a material impact on the Company's financial condition, results of operations or liquidity in any future period. As of December 31, 2023, there are no pending litigation matters known to Management.

### 10. Subsequent events

Management has evaluated subsequent events through the date of filing the financial statements with OTC Markets, the date the financial statements were available to be issued. Management is not aware of any other significant events that occurred subsequent to the balance sheet date that would have a material effect on the financial statements thereby requiring adjustment or disclosure.