

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

### **Xcelerate, Inc.**

**110 Renaissance Circle  
Mauldin, SC 29662  
854-900-2020  
www.xcelerate.global  
SIC Code : 8041**

**Quarterly Report  
For the Period Ending:  
March 31, 2022  
(the "Reporting Period")**

As of March 31, 2022, the number of shares outstanding of our Common Stock was: 366,246,072

As of December 31, 2021, the number of shares outstanding of our Common Stock was: 364,446,072

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

Yes:  No:

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

Yes:  No:

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

Yes:  No:

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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.

Xcelerate Inc. (the "Company") f/k/a Union Dental Holdings, Inc., is a Florida corporation that formerly conducted business from its headquarters in Ft. Lauderdale, Florida. The Company's current address is 110 Renaissance Circle, Mauldin, SC 29662

The Company was incorporated on November 26, 1996. On December 27, 2004, the Company entered into a Share Exchange and Reorganization Agreement ("Reorganization") with both Union Dental Corp. ("UDC"), a Florida corporation, and Direct Dental Services, Inc. ("DDS"), a Florida corporation, whereby UDC and DDS became wholly-owned subsidiaries of the Company in exchange for an aggregate of 17,500,000 shares of its common stock and 1,000,000 shares of its preferred stock issued to Dr. George Green, with each share of preferred stock providing voting rights equal to 15 shares of the Company's common stock. Also, the Company agreed to recognize the 3,452,250 issued and outstanding options to purchase UDC common stock as options to purchase the Company's common stock. Pursuant to the Reorganization Agreement, 22,287,977 shares of the Company's common stock were canceled. As a result, UDC's and DDS's former stockholders became the Company's majority stockholders with the Company's former shareholders retaining 10,000,000 shares of common stock.

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):

Florida, current

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

None.

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

None

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

110 Renaissance Circle  
Mauldin, SC 29662

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

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

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

Yes:  No:

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

## 2) Security Information

Trading symbol: XCRT  
Exact title and class of securities outstanding: Common Stock  
CUSIP: 98401T10 5  
Par or stated value: \$0.0001

Total shares authorized: 1,000,000,000 as of date: March 31, 2022  
Total shares outstanding: 366,246,072 as of date: March 31, 2022  
Number of shares in the Public Float<sup>2</sup>: 104,862,566 as of date: March 31, 2022  
Total number of shareholders of record: 483 as of date: March 31, 2022

### Transfer Agent

Name: Issuer Direct Corporation  
Phone: 801.272.9294 x 711  
Email: [Julie.Felix@issuerdirect.com](mailto:Julie.Felix@issuerdirect.com)  
Address: 1981 Murray Holladay Road, Suite 100, SLC UT, 84117

Is the Transfer Agent registered under the Exchange Act?<sup>3</sup> Yes:  No:

## 3) Issuance History

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

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

### A. Changes to the Number of Outstanding Shares

Check this box to indicate there were no changes to the number of outstanding shares within the past two completed fiscal years and any subsequent periods:

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<sup>2</sup> "Public Float" shall mean the total number of unrestricted shares not held directly or indirectly by an officer, director, any person who is the beneficial owner of more than 10 percent of the total shares outstanding (a "control person"), or any affiliates thereof, or any immediate family members of officers, directors and control persons.

<sup>3</sup> To be included in the Pink Current Information tier, the transfer agent must be registered under the Exchange Act.

Shares Outstanding as of Second Most Recent Fiscal Year End: <u>Opening Balance</u> 12/31/2019 Common:248,321,432 Preferred: 120,000			*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 (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	Restricted or Unrestricted as of this filing.	Exemption or Registration Type.
09/21/2020	New Issue	100,000	Common	\$0.0001	Yes	Transmedia Group <sup>(1)</sup>	Public relations	Restricted	4/2
09/21/2020	New Issue	2,900,000	Common	\$0.0001	Yes	Investor Network, LLC <sup>(2)</sup>	Invest or relations	Restricted	4/2
02/01/2021	(Prior Issuance)	(8,000,000) cancellation	Preferred	\$0.0001	No	Michael O'Shea	Share cancellation and new issuance of a different class of preferred stock	N/A	N/A
02/1/2021	New Issue	120,000	Preferred	\$0.0001	Yes	Michael O'Shea	To replace share cancellation	Restricted	4/2
04/01/2021	New Issue	11,000,000	Common	\$0.0001	Yes	Michael O'Shea	Director Services	Restricted	4/2
04/01/2021	New Issue	11,000,000	Common	\$0.0001	Yes	Steve Gravely	Director Services	Restricted	4/2
04/01/2021	New Issue	11,000,000	Common	\$0.0001	Yes	Jason Householder	Director Services	Restricted	4/2
04/01/2021	New Issue	5,00,000	Common	\$0.0001	Yes	Dr. Anja Glisovic	Consulting	Restricted	4/2
04/09/2021	New Issue	15,000,000	Common	\$0.0001	Yes	Beltech, LLC <sup>(3)</sup>	Consulting	Restricted	4/2
06/03/2021	New Issue	3,000,000	Common	\$0.0001	Yes	Andrew Telsey	Legal services	Restricted	4/2
06/10/2021	New Issue	1,369,446	Common	\$0.0001	Yes	Lawrence Y. Hedvat	Investment Banking / Consulting	Restricted	4/2
06/10/2021	New Issue	1,369,446	Common	\$0.0001	Yes	Geoffrey S. Shaver	Investment Banking / Consulting	Restricted	4/2
06/10/2021	New Issue	1,825,928	Common	\$0.0001	Yes	Eduardo Cabrera	Investment Banking / Consulting	Restricted	4/2

07/30/2021	New Issue	4,559,820	Common	\$0.0001	Yes	NW One Capital, Inc. <sup>(4)</sup>	Investment Banking / Consulting	Restricted	4/2
09/30/21	New Issue	2,850,000	Common	\$0.0001	Yes	Blue Sky Strategy LLC <sup>(5)</sup>		Restricted	4/2
09/30/21	New Issue	25,000,000	Common	\$0.0001	Yes	Clifford R. Theisen	Consulting	Restricted	4/2
09/30/21	New Issue	3,000,000	Common	\$0.0001	Yes	Investor Network LLC <sup>(6)</sup>	Investor relations	Restricted	4/2
09/30/21	New Issue	5,000,000	Common	\$0.0001	Yes	Dr. Sheldon G. Milo	Consulting	Restricted	4/2
09/30/21	New Issue	2,850,000	Common	\$0.0001	Yes	Steven Peretti	Web development	Restricted	4/2
09/30/21	New Issue	300,000	Common	\$0.0001	Yes	TransMedia Group <sup>(7)</sup>		Restricted	4/2
01/14/2022	New Issue	400,000	Common	\$0.05	Yes	Clifford Theisen	Subscription	Free Trading	Form 1-A Regulation A
02/28/2022	New Issue	400,000	Common	\$0.05	Yes	Clifford Theisen	Subscription	Free Trading	Form 1-A Regulation A
03/21/2022	New Issue	1,000,000	Common	\$0.05	Yes	AES Capital Management LLC <sup>(8)</sup>	Subscription	Free Trading	Form 1-A Regulation A
Shares Outstanding on Date of This Report:									
<p style="text-align: center;"><u>Ending Balance</u></p> <p><u>Ending Balance:</u> Date 3/31/2022      Common: 366,246,072 Preferred: 120,000</p>									

**Example:** A company with a fiscal year end of December 31<sup>st</sup>, in addressing this item for its quarter ended September 30, 2020, would include any events that resulted in changes to any class of its outstanding shares from the period beginning on January 1, 2018 through September 30, 2020 pursuant to the tabular format above.

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

- (1) Control person is Thomas Madden.
- (2) Control person is Russell Elbaum.
- (3) Control person is Dr. Dilan Elegalla
- (4) Control person Ed Cabrera
- (5) Control person is Todd Messina
- (6) Control person is Russell Elbaum
- (7) Control person is Thomas Madden.
- (8) Control person is Eli Safdieh.

## B. Debt Securities, Including Promissory and Convertible Notes

Use the chart and additional space below to list and describe all outstanding promissory notes, convertible notes, convertible debentures, or any other debt instruments that may be converted into a class of the issuer's equity securities.

Check this box if there are no outstanding promissory, convertible notes or debt arrangements:

Date of Note Issuance	Outstanding Balance (\$)	Principal Amount at Issuance (\$)	Interest Accrued (\$)	Maturity Date	Conversion Terms (e.g. pricing mechanism for determining conversion of instrument to shares)	Name of Noteholder (entities must have individual with voting / investment control disclosed).	Reason for Issuance (e.g. Loan, Services, etc.)
_____	_____	_____	_____	_____	_____	_____	_____

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

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#### 4) Financial Statements

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

- U.S. GAAP
- IFRS

B. The financial statements for this reporting period were prepared by (name of individual)<sup>1</sup>:

Name: David Natan  
Title: Outsourced Financial Services  
Relationship to Issuer: None -Independent

Provide the financial statements described below for the most recent fiscal year or quarter. For the initial disclosure statement (qualifying for Pink Current Information for the first time) please provide reports for the two previous fiscal years and any subsequent interim periods.

- B. Balance sheet;
- C. Statement of income;
- D. Statement of cash flows;
- E. Statement of Retained Earnings (Statement of Changes in Stockholders' Equity)
- F. Financial notes; and
- G. Audit letter, if audited

You may either (i) attach/append the financial statements to this disclosure statement or (ii) file the financial statements through OTCIQ as a separate report using the appropriate report name for the applicable period end. ("Annual Report," "Quarterly Report" or "Interim Report").

If you choose to publish the financial statements in a separate report as described above, you must state in the accompanying disclosure statement that such financial statements are incorporated by reference. You may reference the document(s) containing the required financial statements by indicating the document name, period end date, and the date that it was posted to OTCIQ in the field below. Financial Statements must be compiled in one document.

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Financial statement information is considered current until the due date for the subsequent report (as set forth in the qualifications section above). To remain qualified for Current Information, a company must post its Annual Report within 90 days from its fiscal year-end date and Quarterly Reports within 45 days of each fiscal quarter-end date.

<sup>1</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.

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

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

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

In May 2020, Michael O'Shea, our current CEO and a director, assumed control over our business affairs and began to implement a strategic change in direction that encompasses two separate but related businesses within the medical industry, including:

- Owning and licensing the rights to various forms of medical equipment; and
- Development of medical technology and virtual health to help patients in developing countries meet their medical needs by extending the reach of physicians through the technology.

To fund these operations, in January 2022 we commenced an offering of our Common Stock pursuant to Regulation A promulgated under the Securities Act of 1933, as amended. We are currently offering shares of our Common Stock in this offering at a price of \$.05 per share. As of the date of this report we have raised total proceeds of \$150,000 in this offering.

### Medical Equipment

We have assembled an internationally recognized team of transnational clinicians, engineers and business leaders to identify, acquire, and develop engineering advancements, intellectual property and operating businesses in, or with applications in medical technology and clinical care based on a need/gap identified by our management in the market. Our business strategy is to acquire innovation at the engineering/patent level, marry it with appropriate early-stage operational med tech companies and apply it in a controlled clinical care setting which fosters engineering / clinical / business advancements under one umbrella. We intend to form wholly owned subsidiary companies to operate the license/royalty business operation pertaining to each patented piece of medical equipment.

We began executing on this current business plan by acquiring the world-wide exclusive rights to a metal alloy technology for use in medical applications or devices where heat of the device causes problems with its performance. The alloy was originally developed as a solution to the distortion effects rifle barrels exhibit when they overheat. Consistent, continuous use causes the barrel of a firearm to overheat and become distorted. This causes a loss of accuracy with heavy use. This is an even larger issue with sniper rifles, where accuracy is paramount and even the smallest distortion of the barrel will negatively affect its accuracy.

In September 2020, we entered into an exclusive world-wide license agreement with Consulting Group of Jocassee, Inc., Pickens, South Carolina, for use of the technology in the medical field, which includes US Patent #10,718586 and any continuations, divisionals and any additional patent applications, patents, continuations and divisionals that are based on the metal matrix as used in the initial patent, except for use in medical applications. The License provides for a 5% royalty to be paid to us on all gross revenue generated from the sale of products developed by the licensee using the patent and intellectual rights associated with the License. Both of the patent's inventors have joined our management team. Mr. Steve Gravely is a member of our Board of Directors and Dr. Anja Glisovic, serves as our Acting Chief Science Officer.

We do not intend to manufacture the surgical devices that are the subject of the pending patent and the current patent license but intend to license the technology to current manufacturers of these devices. A team made up of

Steve Gravely, Dr. Anja Glisovic and Dr. Dilan Elegalla will identify potential licensees and approach them with a license proposal based on a flat fee plus an ongoing royalty and minimum sale requirements. By keeping this process in-house we believe we can control and limit what manufacturer is licensed based on the specific instrument they manufacture and also provide in-house technical expertise to assist in integrating our technology into their existing product line.

On March 24, 2022, we obtained patent pending status for our first in-house invention “Surgical Tools with Targeting Guidance,” filed under application number 63/323,112. Being the first in a series of patents and innovations which we expect will be filed over the following months, it improves handling and precision of surgical tools by aiding the surgeon in observing the surgical site, adjust tool alignment and target acquisition. By integrating target marker projection in the tool and utilizing camera miniaturization it is now feasible to give the surgeon a 1st-person, “tool view” of the surgical site as well as distance information between tool and the intended point of surgery in real time. This will allow procedures to both progress faster as well as with better accuracy. Improvements which will benefit patients and surgeons alike.

In addition, we have four additional patent applications in preparation which build upon the metal matrix materials ability to dampen vibrations and conduct heat. This is further expanded upon by additional improvements and alternative materials/implements to manage heat and vibrations. These patents are expected to be filed as provisional patent applications in the US within three months and thereupon planned to be expanded internationally.

The reduced vibrations allow for more delicate optical systems to be integrated in any system and improved optics/methods observe surgical procedures are highly sought after in the medical field. The second patent application builds upon this premise and addresses the integration of optical and sensory systems in medical power tools. These systems are set up to be and to facilitate use in conjunction with robotic medical systems as well as medical augmented/virtual reality systems, thereby laying the groundwork from the hardware side to be used in telemedicine applications, like robotic telesurgery.

### ***AfiyaSasa Africa, LLC***

In December 2021 we signed a Membership Interest Purchase Agreement to acquire a 51% interest in AfiyaSasa Africa, LLC, a Wyoming limited liability company (“Afiya”), a start-up medical technology and virtual health company that management believes is uniquely positioned to help patients in developing countries meet their medical needs by extending the reach of physicians through the technology. This technology is centered around patented and patent pending software that uses and incorporates artificial intelligence (“AI”) and Augmented Reality (“AR”) licensed from AdviNOW an Arizona based medical software company who developed and holds patents for the licensed software. The application is designed to connect people virtually in remote and urban areas where there is limited medical infrastructure and/or limited medical professionals or in areas where high patient volumes are overburdening the existing health system. The system is accessed by patients on their cell phones, tablets, or computers, and allows licensed physicians and other medical personnel to conduct initial check-in, triage, and determine the most appropriate care path, virtually. The system is equipped with facial recognition and storage capability to ascertain if the patient is a return patient. Additionally, through a set of questions and answers that are dynamically integrated with the systems proprietary AI component, measurements may be taken with medical devices that connect to a cell phone, tablet or computer (i.e. stethoscope, thermometer, pulse oximeter etc.), bringing the telemedicine virtual appointment to the next level and beyond. The AI assists with Q&A and with the AR to arrive at diagnostic possibilities, testing and treatment options and the next steps for the patient. This can be done in a fully automated fashion where there is no or extremely limited medical access, in a partially automated fully virtual fashion where physical access to a health care provider is not possible, or non-virtually as a means to make existing health care providers more efficient and more accurate in their diagnosis, testing, and treatment.

Afiya’s vision is to be the technology platform that allows “leapfrogging” advancement in the delivery of world class healthcare, initially in Africa, the continent with the largest population growth and high smartphone utilization for services, but without the ability to grow healthcare services in the traditional manner.

Because Afiya is a startup, the plan is to initially concentrate on the Tanzania program launch. It is anticipated that the first three quarters of 2022 will be devoted establishing pilot partnerships with hospitals, pharmacies and clinics



as well as rolling out kiosks in target areas. While no assurances can be provided, we currently project limited fourth quarter revenues in the \$700,000 to \$800,000 range. During 2023 the Company anticipates scaling up the program to reach most major cities as well as acquiring government backed contracts for subscribers in rural areas. Again, while no assurances can be provided, we anticipate 2023 revenues to be in the \$2.8 million to \$3.2 million range. These revenues will come from three main sources, including B2C membership subscribers, pharmacy partnerships and hospital / clinic referral fees. As of the date of this report, we have funded a total of \$110,000 to this project which has enabled Afiya to hire four employees in Tanzania. Afiya has also identified four hospitals who are willing to participate in program trials. Once a total of \$320,000 in funding is raised, we anticipate launching a test site within four months and to acquire initial revenue producing contracts by the end of the third quarter 2022.

Clients will be solicited via three separate avenues, including:

- For at least the initial 18 months all sales and marketing will be handled by staff employed by the LLC;
- direct to consumer subscriptions and pharmacy partnerships, who will in turn promote subscriptions; and
- agreements with major hospitals who will provide additional patient subscribers.

To acquire our interest, we have agreed to pay an aggregate of \$320,000 in cash to cover the capital required for the initial phase of development and we have issued an aggregate of 4 million shares of our common stock to Afiya, which shares are to be utilized for incentives to the Afiya employees. We have also agreed to facilitate raising of additional funds once the business concept is established and is deemed viable. To date we have funded \$110,000.

### **Growth by Acquisitions**

As discussed above, our management is always aware of other related companies and how they may positively impact our business. We intend to continue to explore and if we believe that it is in our best interests, engage in what we believe to be synergistic acquisitions or joint ventures with unrelated companies that we believe will enhance our business plan. If we are successful in our attempts to acquire synergistic companies utilizing our securities as part or all of the consideration to be paid, our current shareholders will incur dilution. There are no assurances we will be able to consummate additional acquisitions using our securities as consideration, or at all.

There are numerous things that will need to occur in order to allow us to implement this aspect of our business plan and there are no assurances that any of these developments will occur, or if they do occur, that we will be successful in fully implementing our plan. If we are successful, the acquisition of related, complimentary businesses is expected to increase revenues and profits by providing a broader range of services in vertical markets which are consolidated under one parent, thus reducing overhead costs by streamlining operations and eliminating duplicitous efforts and costs. There are no assurances that we will increase profitability if we are successful in acquiring other synergistic companies.

Management will seek out and evaluate related, complimentary businesses for acquisition. The integrity and reputation of any potential acquisition candidate will first be thoroughly reviewed to ensure it meets with management's standards. Once targeted as a potential acquisition candidate, we will enter into negotiations with the potential candidate and commence due diligence evaluation of each business, including its financial statements, cash flow, debt, location and other material aspects of the candidate's business.

In implementing a structure for a particular acquisition, we may become a party to a merger, consolidation, reorganization, joint venture, or licensing agreement with another corporation or entity. We may also acquire stock or assets of an existing business.

As part of our investigation, our officers and directors will meet personally with management and key personnel, may visit and inspect material facilities, obtain independent analysis of verification of certain information provided, check references of management and key personnel, and take other reasonable investigative measures, to the

extent of our limited financial resources and management expertise. The manner in which we participate in an acquisition will depend on the nature of the opportunity, the respective needs and desires of us and other parties, the management of the acquisition candidate and our relative negotiation strength.

We will participate in an acquisition only after the negotiation and execution of appropriate written agreements. Although the terms of such agreements cannot be predicted, generally such agreements will require some specific representations and warranties by all of the parties thereto, will specify certain events of default, will detail the terms of closing and the conditions which must be satisfied by each of the parties prior to and after such closing, will outline the manner of bearing costs, including costs associated with our attorneys and accountants, will set forth remedies on default and will include miscellaneous other terms.

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

None

C. Describe the issuers' principal products or services.

See response to 5(A) above.

## 6) Issuer's Facilities

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

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

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

The Company currently is being granted office space at no cost at the offices of its CEO, 110 Renaissance Circle Mauldin, SC 29662.

## 7) Company Insiders (Officers, Directors, and Control Persons)

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

Using the tabular format below, please provide information, as of the period end date of this report, regarding any person or entity owning 5% or more of any class of the issuer's securities, as well as any officer, and any director of the company, or any person that performs a similar function, regardless of the number of shares they own. **If any insiders listed are corporate shareholders or entities, provide the name and address of the person(s) beneficially owning or controlling such corporate shareholders, or the name and contact information (City, State) of an individual representing the corporation or entity in the note section.**

\*\*\*\*This information provided below is as of March 31, 2022.

Name of Officer/Director or Control Person	Affiliation with Company (e.g. Officer Title /Director/Owner of more than 5%)	Residential Address(City / State Only)	Number of shares owned	Share type/class	Ownership Percentage of Class Outstanding	Note
Michael O'Shea	Chairman, CEO and CFO	Simpsonville, SC	77,680,780	Common shares	21.2%	Includes 24,062,500 shares owned by Kenmare Holdings LLC, a company owned by Mr. O'Shea's wife
Michael O'Shea	Chairman, CEO and CFO	Simpsonville, SC	120,000	Series B Preferred	100%	Each share of Series B Preferred Stock is entitled to 1,000 votes on all matters submitted to the Company's shareholders
Steven Gravely	Director	Pickens, SC	15,000,000	Common	4.1%	
Jason Householder	Director	Charlotte, NC	15,000,000	Common	4.1%	
Dr. Anja Glisovic	Acting Chief Science Officer	Bremen, Germany	5,000,000	Common	1.4%	
Clifford Theisen	Shareholder	Greenville SC	25,800,000	Common	7%	

## 8) Legal/Disciplinary History

A. Please identify whether any of the persons or entities listed above have, in the past 10 years, been the subject of:

1. A conviction in a criminal proceeding or named as a defendant in a pending criminal proceeding (excluding traffic violations and other minor offenses);

None

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

None

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

None

4. The entry of an order by a self-regulatory organization that permanently or temporarily barred,

suspended, or otherwise limited such person's involvement in any type of business or securities activities.

None

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

None

## 9) Third Party Providers

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

### Securities Counsel

Name: Andrew Telsey, Esq.  
Firm: Andrew I. Telsey, PC  
Address 1: 6198 S. Moline Ct.  
Address 2: Englewood, Colorado 80111  
Phone: 303-768-9221  
Email: andrew@telseylaw.com

### Accountant Outsourced

Name: David Natan  
Firm: Natan & Associates, LLC.  
Address 1: 6720 NW 74<sup>th</sup> Court  
Address 2: Parkland, Florida 33067  
Phone: 786-412-6085  
Email: dn474747@aol.com

### Investor Relations

Name: Stuart Smith  
Firm: SmallCapVoice.Com, Inc.  
Address 1: 17500 Regatta View  
Address 2: Jonestown, TX 78645  
Phone: 512-267-2430  
Email: ssmith@smallcapvoice.com

### Investment Banker

Name: Ed Cabrera  
Firm: Network 1 Financial Securities, Inc.  
Address 1: 2 Bridge Ave. Suite 241  
Address 2: Suite 241  
Red Bank, NJ 07701  
Phone: 800 886-7007  
Email: [ECabrera@netw1.com](mailto:ECabrera@netw1.com)

### Other Service Providers

Provide the name of any other service provider(s) **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: Ben Borgers  
Firm: BF Borgers CPA PC  
Nature of Services: Independent Accountant  
Address 1: 5400 W. Cedar Ave.  
Address 2: Lakewood, CO 80226  
Phone: 303-953-1454  
Email: [ben@bfbcpa.us](mailto:ben@bfbcpa.us)

## 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, Michael O'Shea certify that:

1. I have reviewed this Quarterly Disclosure Statement of Xcelerate 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.

May 20, 2022

/s/ Michael O'Shea *Michael O'Shea*  
Chief Executive Officer

*Principal Financial Officer:*

I, Michael O'Shea certify that:

1. I have reviewed this Quarterly Disclosure Statement of Xcelerate, 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.

May 20, 2022

/s/ Michael O'Shea *Michael O'Shea*

Chief Financial Officer

**QUARTERLY  
REPORT  
XCELERATE, INC.  
  
March 31, 2022  
(UNAUDITED)**

**XCELERATE, INC.**

**BALANCE SHEETS**

**(Unaudited)**

	<b>March 31,</b>	<b>December 31,</b>
	<b>2022</b>	<b>2021</b>
<b>ASSETS</b>		
Current assets		
Cash	15,942	-
Total current assets	15,942	-
Investment in acquisition target	60,000	-
<b>Total Assets</b>	<b>\$ 75,942</b>	<b>\$ -</b>
<b>LIABILITIES &amp; STOCKHOLDERS' DEFICIT</b>		
Current liabilities		
Accounts payable	\$ 87,511	\$ 58,462
Notes payable related parties	172,413	165,313
Total liabilities	259,924	223,775
Commitments and contingencies	-	-
Shareholders' Equity		
Series A Preferred stock, par value \$0.0001, -0- shares authorized; -0- and 8,000,000 shares issued and outstanding as of March 31, 2022 and December 31, 2021, respectively	-	
Series B Preferred stock, par value \$0.0001, 25,000,000 shares authorized; 120,000 and -0- shares issued and outstanding as of March 31, 2022 and December 31, 2021, respectively	12	12
Common stock, par value \$0.0001, 1,000,000,000 shares authorized; 366,246,072 and 364,446,072 shares issued and outstanding as of March 31, 2022 and December 31 2021	36,624	36,444
Additional paid in capital	6,064,911	5,975,091
Accumulated deficit	(6,285,530)	(6,235,322)
Total Stockholders' (Deficit)	(183,983)	(223,775)
<b>Total Liabilities and Stockholders' (Equity)</b>	<b>\$ 75,942</b>	<b>\$ -</b>
The accompanying notes are an integral part of these financial statements.		



**XCELERATE, INC.**  
**STATEMENTS OF OPERATIONS**  
(Unaudited)

	<b>Three months ended March 31, 2022</b>	<b>Three months ended March 31, 2021</b>
Revenue	\$ -	\$ -
Operating Expenses:		
General and administrative expenses	50,208	5,343
Total operating expenses	50,208	5,343
Loss from operations	(50,208)	(5,343)
Other income (expense)	-	-
Loss before provision for income taxes	(50,208)	(5,343)
Provision for income taxes	-	-
Net loss	\$ (50,208)	\$ (5,343)
Basic and diluted earnings(loss) per common share	\$ (0.00)	\$ (0.00)
Weighted average number of shares outstanding	366,246,072	251,321,432
The accompanying notes are an integral part of these financial statements.		

**XCELERATE, INC.**  
**CONSOLIDATED STATEMENTS OF CHANGES IN STOCKHOLDERS' EQUITY**  
**FOR THE THREE MONTHS ENDED MARCH 31, 2022 AND 2021**  
(Unaudited)

	Preferred Stock Series A		Preferred Stock Series B		Common Stock		Additional Paid-in Capital	Accumulated (Deficit)	Total Stockholders' Equity
	Shares	Value	Shares	Value	Shares	Value			
Balance, December 31, 2020	8,000,000	\$ 800	-	\$ -	251,321,432	\$ 25,132	\$ 5,900,257	\$ (5,945,834)	\$ (19,645)
Cancellation of Series A Preferred	(8,000,000)	(800)					800		-
Issuance of Series B Preferred Stock			120,000	12		-	(12)		-
Net loss								(5,343)	(5,343)
Balance, March 31, 2021	-	\$ -	120,000	\$ 12	251,321,432	\$ 25,132	\$ 5,901,045	\$ (5,951,177)	\$ (24,988)
	Preferred Stock		Preferred Stock		Common Stock		Additional Paid-in Capital	Accumulated (Deficit)	Total Stockholders' Equity
	Shares	Value	Shares	Value	Shares	Value			
Balance, December 31, 2021	-	\$ -	120,000	\$ 12	364,446,072	\$ 36,444	\$ 5,975,091	\$ (6,235,322)	\$ (223,775)
Common stock issued per Reg. A Offering					1,800,000	180	89,820		90,000
Net loss								(50,208)	(50,208)
Balance, March 31, 2022	-	\$ -	120,000	\$ 12	366,246,072	\$ 36,624	\$ 6,064,911	\$ (6,285,530)	\$ (183,983)

The accompanying notes are an integral part of the financial statements.

**XCELERATE, INC.**  
**STATEMENTS OF CASH FLOWS**  
(Unaudited)

	Three months ended March 31, 2022	Three months ended March 31, 2021
<b>Cash Flows From Operating Activities:</b>		
Net loss	\$ (50,208)	\$ (5,343)
Changes in assets and liabilities		
Accounts payable	29,050	
Net cash used in operating activities	(21,158)	(5,343)
<b>Cash Flows From Investing Activities</b>		
Investment in acquisition target	(60,000)	
<b>Cash Flows From Financing Activities:</b>		
Proceeds from the sale of common stock	90,000	
Proceeds from related party loans	7,100	5,343
Net cash provided by financing activities	97,100	5,343
Net Increase (Decrease) In Cash	15,942	-
Cash At The Beginning Of The Period	-	-
Cash At The End Of The Period	\$ 15,942	\$ -
Non-cash investing and financing activities:	\$ -	\$ -
The accompanying notes are an integral part of these financial statements.		

**XCELERATE, INC.**  
**NOTES TO (UNAUDITED) FINANCIAL STATEMENTS**  
**FOR THE THREE MONTHS ENDED MARCH 31, 2022 AND 2021**

**NOTE 1 – ORGANIZATION AND DESCRIPTION OF BUSINESS**

Xcelerate Inc. (the “Company”) f/k/a Union Dental Holdings, Inc. is a Florida corporation incorporated on November 26, 1996. under the name Stirus Research & Development, Inc. The Company has gone through several name changes since inception. Most recently the Company was known as Union Dental Holdings, Inc. In May 2020, the Company’s current CEO assumed his positions as the Company’s director and CEO and began implementing the Company’s new business plan described herein. On October 23, 2020, the Company changed its name to “Xcelerate, Inc.”

On January 6, 2020, without the knowledge or consent of the sole officer and director and controlling shareholder, an individual who had no approval or control filed a notice of reinstatement in Florida. Then on March 3, 2020, the same individual filed a name change to Oilvite, Inc. in an unauthorized attempt to gain control of the Company and otherwise engage in corporate identity theft. The individual’s efforts were discovered by the Company’s transfer agent who refused to take instructions from anyone other than the sole officer and director and control shareholder who she knew had not transferred control of the Company and ultimately the individual’s efforts were stopped without further damage or inconvenience. On July 13, 2020, the Company filed Articles of Amendment in Florida changing the name of the Company back to “Union Dental Holdings, Inc.” from Oilvite Inc.

On August 12, 2015, the Company filed for “An Assignment of Assets for the Benefit of Creditors under Florida Statue 727. The Company was never able to restructure itself.

In December 2021 the Company signed a Membership Interest Purchase Agreement to acquire a 51% interest in AfiyaSasa Africa, LLC, a Wyoming limited liability company (“Afiya”), a start-up medical technology and virtual health company that management believes is uniquely positioned to help patients in developing countries meet their medical needs by extending the reach of physicians through the technology. This technology is centered around patented and patent pending software that uses and incorporates artificial intelligence (“AI”) and Augmented Reality (“AR”) licensed from AdviNOW an Arizona based medical software company who developed and holds patents for the licensed software.

Afiya’s vision is to be the technology platform that allows “leapfrogging” advancement in the delivery of world class healthcare, initially in Africa, the continent with the largest population growth and high smartphone utilization for services, but without the ability to grow healthcare services in the traditional manner.

The Company has agreed to pay \$320,000 for Afiya and has funded a total of \$110,000 to this project as of the date of this Report which has enabled Afia to hire four employees in Tanzania. Afiya has also identified four hospitals who are willing to participate in program trials.

On or about January 19, 2022, the Company filed a Form 1-A Offering Circular with the SEC pursuant to Regulation A promulgated under the Securities Act of 1933, as amended. The Form 1-A, together with the information contained in the Company’s prior Disclosure Statements as previously filed with OTC Markets, included all information required to be disclosed in a Form 10 Registration Statement. The Company currently has an established business plan that it is implementing and also has a balance sheet that reflects total assets that include a majority interest in an LLC company, as well as at least two patent pending applications. Management of the Company believes that as a result of the aforesaid filings, as of January 19, 2022, the Company has satisfied all of the informational requirements to no longer be considered a “shell” company.

The Company’s year-end is December 31.

## **NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

### **Basis of Presentation**

The accompanying financial statements have been prepared in accordance with the Financial Accounting Standards Board (“FASB”) “FASB Accounting Standard Codification™” (the “Codification”) which is the source of authoritative accounting principles recognized by the FASB to be applied by nongovernmental entities in the preparation of financial statements in conformity with generally accepted accounting principles (“GAAP”) in the United States.

### **Going Concern**

The accompanying financial statements have been prepared assuming the Company will continue as a going concern, which contemplates the realization of assets and the satisfaction of liabilities in the normal course of business for the twelve months following the date of these financial statements. As of March 31, 2022 the Company had an accumulated deficit of \$6,285,530 and negative working capital of 243,982.

Because the Company does not expect that existing operational cash flow will be sufficient to fund presently anticipated operations, this raises substantial doubt about the Company’s ability to continue as a going concern. Therefore, the Company will need to raise additional funds and is currently exploring alternative sources of financing. Historically, the Company raised capital through private placements, to finance working capital needs and may attempt to raise capital through the sale of common stock or other securities and obtaining some short-term loans. The Company will be required to continue to so until its operations become profitable. Also, the Company has, in the past, paid for consulting services with its common stock to maximize working capital, and intends to continue this practice where feasible.

### **Management’s Representation of Interim Financial Statements**

The accompanying unaudited condensed consolidated financial statements have been prepared by the Company without audit pursuant to the rules and regulations of the Securities and Exchange Commission (“SEC”). The Company uses the same accounting policies in preparing quarterly and annual financial statements. Certain information and footnote disclosures normally included in financial statements prepared in accordance with accounting principles generally accepted in the United States (“GAAP”) have been condensed or omitted as allowed by such rules and regulations, and management believes that the disclosures are adequate to make the information presented not misleading. These condensed consolidated financial statements include all of the adjustments, which in the opinion of management are necessary to a fair presentation of financial position and results of operations. All such adjustments are of a normal and recurring nature. Interim results are not necessarily indicative of results for a full year. These condensed consolidated financial statements should be read in conjunction with the audited consolidated financial statements and notes thereto on December 31, 2021.

### **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 liabilities and disclosure of contingent assets and liabilities at the date of the financial statements during the reporting period. The most significant estimates relate to, income taxes and contingencies. The Company bases its estimates on historical experience, known or expected trends, and various other assumptions that are believed to be reasonable given the quality of information available as of the date of these financial statements. The results of these assumptions provide the basis for making estimates about the carrying amounts of assets and liabilities that are not readily apparent from other sources. Actual results could differ from these estimates.

### **Cash and cash equivalents**

The Company considers all highly liquid temporary cash investments with an original maturity of three months or less to be cash equivalents. On March 31, 2022, and December 31, 2021, the Company’s cash equivalents totaled \$15,942 and \$-0- respectively.

### Income taxes

The Company accounts for income taxes under FASB ASC 740, "Accounting for Income Taxes". Under FASB ASC 740, deferred 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. Deferred 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. Under FASB ASC 740, the effect on deferred tax assets and liabilities of a change in tax rates is recognized in income in the period that includes the enactment date. FASB ASC 740-10-05, "Accounting for Uncertainty in Income Taxes" prescribes a recognition threshold and a measurement attribute for the financial statement recognition and measurement of tax positions taken or expected to be taken in a tax return. For those benefits to be recognized, a tax position must be more-likely-than-not to be sustained upon examination by taxing authorities.

The amount recognized is measured as the largest amount of benefit that is greater than 50 percent likely of being realized upon ultimate settlement. The Company assesses the validity of its conclusions regarding uncertain tax positions annually to determine if facts or circumstances have arisen that might cause it to change its judgment regarding the likelihood of a tax position's sustainability under audit.

### Net Loss per Share

Net loss per common share is computed by dividing net loss by the weighted average common shares outstanding during the period as defined by Financial Accounting Standards, ASC Topic 260, "Earnings per Share." Basic earnings per common share ("EPS") calculations are determined by dividing net income by the weighted average number of shares of common stock outstanding during the year. Diluted earnings per common share calculations are determined by dividing net income by the weighted average number of common shares and dilutive common share equivalents outstanding.

### Recent Accounting Pronouncements

There are no recent accounting pronouncements that impact the Company's operations.

### **NOTE 3 – INVESTMENTS**

As described in Note 1. to the financial statements, the Company has entered into an agreement to buy 51% of the membership interest of Afiya. As of March 31, 2022, the Company had invested \$60,000 in Afiya. Subsequent to March 31, 2022 the Company invested another \$50,000 in Afiya.

### **NOTE 4 – EQUITY**

#### Common Stock

The Company has authorized 300,000,000 shares of \$0.0001 par value, Common Stock. As of March 31, 2022 and December 31, 2021, there were 366,246,072 and 364,446,072 shares of Common Stock issued and outstanding, respectively.

On or about January 19, 2022, the Company filed a Form 1-A Offering Circular with the SEC pursuant to Regulation A promulgated under the Securities Act of 1933, as amended. Under the terms of the Offering the Company offered up to 20,000,000 Common Shares at a price of \$0.05 per share or total proceeds of \$1,000,000 if fully subscribed. During the three months ended the Company raised a total of \$90,000 from the sale of 1,800,000 shares to investors

#### Preferred Stock

The Company has authorized 25,000,000 shares of Preferred Stock, par value \$0.0001 per share.

As a result of issues raised by OTC Markets, in February 2021, the Company and Mr. O'Shea mutually agreed to redeem all of the Company's issued and outstanding Series A Preferred Shares back to the Company. Also in February 2021, the Company's Board of Directors authorized the creation of Series B Preferred Shares and issued an aggregate of 120,000 of these Series B Preferred Shares to Mr. O'Shea in consideration for his agreement to redeem the Series A Preferred Shares. Each Share of Series B Preferred Stock is

entitled to 1,000 votes on all matters submitted to the Company's shareholders. They are not convertible into shares of the Company's Common Stock.

As of March 31, 2022 and December 31, 2021 there were 120,000 and 120,000 Preferred B shares outstanding, respectively.

#### **NOTE 4 – COMMITMENTS AND CONTINGENCIES**

The Company did not have any contractual commitments as of March 31, 2022, and December 31, 2021.

#### **NOTE 5 – NOTES PAYABLE RELATED PARTIES**

All of the funding for the Company's operations has been provided by its CEO in the form of interest free demand loans. As of March 31, 2022 and December 31, 2021, the balance of notes payable to related parties was \$172,413 and \$165,313 respectively.

#### **NOTE 6 – SUBSEQUENT EVENTS**

In accordance with FASB ASC 855-10, *Subsequent Events*, the Company has analyzed its operations subsequent to March 31, 2022 to the date these financial statements were issued, and has determined that it does not have any material subsequent events to disclose in these financial statements except as follows:

The Company sold 1,200,000 shares to investors at \$0.05 per share and raised \$60,000 in proceeds. The Company used \$50,000 of these proceeds to further invest in Afiya bringing its total investment to \$110,000 toward the \$320,000 purchase price.