



8657 N Caballo Cir
Paradise Valley AZ 85253
Tel. (480) 407-6445
snninc.com
SIC Code: 2834

Quarterly Report

For the Period Ending: May 31, 2024
(the "Reporting Period")

Outstanding Shares

The number of shares outstanding of our Common Stock was:

109,649,538 as of May 31, 2024

109,649,538 as of August 31, 2023

Shell Status

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

Yes: No:

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

Yes: No:

Change in Control

Indicate by check mark whether a Change in Control¹ of the company has occurred over this reporting period:

Yes: No:

¹ "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.

The name of the issuer is Sibannac, Inc. ("Sibannac," "Company," "we" or "us"). The Company was named Naprodis, Inc until November 25, 2014

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):

The issuer was incorporated in the State of Nevada and its current standing is active

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:

The address of the issuer's executive office is 8657 N Caballo Cir, Paradise Valley AZ 85253

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

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

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

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

2) Security Information

Transfer Agent

Name: TranShare Corporation
Phone: (303) 662-1112
Email: info@transhare.com
Address: 2849 Executive Drive, Suite 200
Clearwater, FL 33762

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:	SNNC
Exact title and class of securities outstanding:	Common
CUSIP:	82572P100
Par or stated value:	\$0.001
Total shares authorized:	300,000,000 as of: 05/31/2024
Total shares outstanding:	109,649,538 as of: 05/31/2024

Number of shares in the Public Float² 45,955,233 as of: 05/31/2024
Total number of shareholders of record: 58 as of: 05/31/2024

All additional class(es) of publicly quoted or 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 securities outstanding: Preferred Series A
CUSIP: None
Par or stated value: \$0.001
Total shares authorized: 5,000,000 as of: 05/31/2024
Total shares outstanding: 5,000,000 as of: 05/31/2024
Total number of shareholders of record: 1 as of: 05/31/2024

Exact title and class of securities outstanding: Preferred Series B
CUSIP: None
Par or stated value: \$0.001
Total shares authorized: 400,000 as of: 05/31/2024
Total shares outstanding: 99,500 as of: 05/31/2024
Total number of shareholders of record: 3 as of: 05/31/2024

Exact title and class of securities outstanding: Preferred Series D
CUSIP: None
Par or stated value: \$0.001
Total shares authorized: 1,200,000 as of: 05/31/2024
Total shares outstanding: 250,236 as of: 05/31/2024
Total number of shareholders of record: 2 as of: 05/31/2024

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.

No special rights attach to the Common Stock.

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

Series A Convertible Preferred Stock: The Series A Convertible Preferred Stock are convertible at a ratio of 1 share of Series A Convertible Preferred Stock for 1,000 shares of common stock. These shares have voting rights equal to 1,000 shares of common stock for each share of Series A Preferred.

Series B Convertible Preferred Stock. The Series B Convertible Preferred Stock are convertible at a ratio of 1 share of Series B Convertible Preferred Stock at the amount that is eighty percent (80%) of the closing stock price of the Company's Common Stock on the five (5) trading days prior to the date of any conversion demand divided by the face value of the Series B Convertible Preferred Stock. The Series B Convertible Preferred Stockholders may not convert into more than 4.9% of the Company's Common Stock. These shares have no common stock voting rights. The face value of the Series B Convertible Stock is \$5.00. The Series B Convertible Preferred Stock is to receive a quarterly dividend equal to eight (8%) based on its face value.

Series D Convertible Preferred Stock. The Series D Convertible Preferred Stock are convertible at a ratio of 1 share of Series D Convertible Preferred Stock for 60 shares of common stock. The Series D Convertible Preferred

² "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.

Stockholders may not convert into more than 9.9% of the Company's Common Stock. These shares have no common stock voting rights. The face value of the Series D Convertible Stock is \$1.00. The Series D Convertible Preferred Stock is to receive a quarterly dividend equal to eight (8%) based on its face value.

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

None

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

None

3) Issuance History

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

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

A. Changes to the Number of Outstanding Shares

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: <u>Opening Balance</u> Date <u>8/31/2021</u> Common: 26,218,712 Preferred A: 5,000,000 Preferred B: 0 Preferred D: 0			*Right-click the rows below and select "Insert" to add rows as needed.						
Date of Transaction	Transaction type (e.g., new issuance, cancellation, shares returned to treasury)	Number of Shares Issued (or cancelled)	Class of Securities	Value of shares issued (\$/per share) at Issuance	Were the shares issued at a discount to market price at the time of issuance? (Yes/No)	Individual/ Entity Shares were issued to (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.
10/25/21	New Issue	1,223,000	Common			Silverback Capital, Inc. Jillian Gold	Cash	Restricted	4(a)(2)
11/30/21	New Issue	100,000	Common			John Taglia	Cash	Restricted	4(a)(2)
11/30/21	New Issue	3,333,334	Common			FIMB, LLC Mike Lovell	Cash	Restricted	4(a)(2)
2/9/22	New Issue	3,000,000	Common			Continuation Capital, Inc. Charles Cleland	Cash	Unrestricted	3(a)(10)
2/25/22	New Issue	242,494	Common	0.180	No	Margaret kerr	Debt Conversion	Restricted	4(a)(2)
2/25/22	New Issue	294,844	Common	0.180	No	Travis Hair	Debt Conversion	Restricted	4(a)(2)
2/25/22	New Issue	274,499	Common	0.180	No	Ray Bills	Debt Conversion	Restricted	4(a)(2)
2/25/22	New Issue	588,163	Common	0.180	No	Jayson Lang	Debt Conversion	Restricted	4(a)(2)
3/7/22	New Issue	57,693	Common			Michael & Stacy Lovell	Debt Conversion	Restricted	4(a)(2)
3/30/22	New Issue	31,666,667	Common			Clearwater Capital, LLC Robin Davis, Manager	131,667 Shares Preferred D Converted	Unrestricted	4(a)(2)

4/5/22	New Issue	1,500,000	Common			Todd Fowler	Cash	Unrestricted	Regulation A
5/9/22	New Issue	825,000	Common			Todd Fowler	Cash	Unrestricted	Regulation A
6/3/20	New Issue	235,594	Preferred D	1.000	Yes	Clearwater Capital, LLC Robin Davis, Manager	Debt Conversion	Restricted	4(a)(2)
6/3/22	New Issue	250,088	Preferred D	1.000	Yes	Information Investments LLC	Debt Conversion	Restricted	4(a)(2)
6/20/22	Cancellation	103,779	Preferred D	0.030	N/A	Rubicon Peak Capital LLC John Shebanow, Manager	6,226,740 Common	Restricted	4(a)(2)
6/20/22	New Issue	6,226,740	Common	0.005	Yes	Rubicon Peak Capital LLC John Shebanow, Manager	103,779 Shares Preferred D Converted	Unrestricted	4(a)(2)
6/29/22	New Issue	1,300,000	Common	0.030	Yes	Continuation Capital, Inc. Charles Cleland	Cash	Unrestricted	Regulation A
7/26/22	New Issue	675,000	Common	0.030	Yes	Continuation Capital, Inc. Charles Cleland	Cash	Unrestricted	Regulation A
8/11/22	New Issue	350,000	Common	0.030	Yes	Continuation Capital, Inc. Charles Cleland	Cash	Unrestricted	Regulation A
8/30/22	New Issue	100,000	Common	0.030	Yes	Dawson Johns	Services	Restricted	4(a)(2)
9/1/22	New Issue	2,166,675	Common	0.030	Yes	Aurum Capital Corp Albert Golusin, CEO	Cash	Unrestricted	Regulation A
4/21/23	New Issue	3,573,347	Common	0.014	Yes	Michael & Stacy Lovell	Debt Conversion	Restricted	4(a)(2)
6/28/23	Cancellation	131,667	Preferred D	0.167	N/A	Clearwater Capital, LLC	7,900,020 Common	Restricted	4(a)(2)
6/28/23	New Issue	7,900,020	Common	0.167	No	Clearwater Capital, LLC Robin Davis, Manager	131,667 Shares Preferred D Converted	Unrestricted	4(a)(2)
7/10/23	New Issue	166,665	Common	0.030	No	Todd Fowler	Cash	Unrestricted	Regulation A
7/12/23	New Issue	366,665	Common	0.030	No	Todd Fowler	Cash	Unrestricted	Regulation A
7/5/23	New Issue	116,667	Series D	0.005	Yes	Lifetime Branding Collaborative, LLC Eric Stoll, Manager	Cancellation of Series B	Restricted	4(a)(2)
7/5/23	Cancellation	80,000	Series B	0.005	Yes	Lifetime Branding Collaborative, LLC Eric Stoll, Manager	Issuance of Series D	Restricted	4(a)(2)
7/13/23	New Issue	7,000,020	Common	0.005	Yes	Lifetime Branding Collaborative, LLC Eric Stoll, Manager	Cancellation of Series D	Restricted	4(a)(2)
7/13/23	Cancellation	116,667	Series D	0.005	Yes	Lifetime Branding Collaborative, LLC Eric Stoll, Manager	Cancellation of Series D	Restricted	4(a)(2)
7/27/23	New Issue	8,000,000	Common	0.005	Yes	Ramos & Ramos LTD Dom Allesandro	Services	Restricted	4(a)(2)
8/2/23	New Issue	2,500,000	Common	0.005	Yes	Kevin Sakser	Services	Restricted	4(a)(2)
Shares Outstanding on Date of This Report:									
Ending Balance: Date 05/31/2024 Common: 109,649,538 Preferred A: 5,000,000 Preferred B: 19,500 Preferred D: 250,236									

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

B. Promissory and Convertible Notes

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

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

Date of Note Issuance	Outstanding Balance (\$)	Principal Amount at Issuance (\$)	Interest Accrued (\$)	Maturity Date	Conversion Terms (e.g., pricing mechanism for determining conversion of instrument to shares)	Name of Noteholder (entities must have individual with voting / investment control disclosed).	Reason for Issuance (e.g., Loan, Services, etc.)
06/28/2017	22,500	22,500	0.00	n/a	560,000 shares	Stephen Kerr	Loan
06/28/2017	23,500	23,500	0.00	n/a	585,000 shares	Travis Hair	Loan
02/27/2019	89,452.04	50,000	39,452.04	02/27/20	\$0.05 per share	Babak Korshidi	Loan
06/30/2021	85,445.21	100,000	35,445.21	06/30/22	Variable Conversion Price ²	FIMB, LLC Michael Lovell	Loan
05/13/22	7,201.99	5,500	1,701.99	05/13/23	Variable Conversion Price ³	David Weaver	Loan

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

None

4) Issuer's Business, Products and Services

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

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

The Company specializes in creating and selling premium Cannabidiol (CBD) products. CBD is one of the 104 chemical compounds known as cannabinoids found in the hemp plant or Cannabis Sativa. These compounds stimulate the body's endocannabinoid system (ECS). CBD is rapidly gaining momentum in the health and wellness world and some scientific studies have confirmed it may help treat a wide variety of ailments from chronic pain to anxiety.

Sibannac is committed to bringing its customers the highest-grade CBD products on the market and proudly offers the highest quality, all natural, lab tested, CBD oils and extracts. The company strives to fuse science and nature by providing the maximum quality and purest products to improve the health and overall well-being of each of its individual customers and their pets.

Each CBD product contains a naturally occurring compound found in the hemp plant (Cannabis Sativa). CBD oil is made by extracting CBD from the hemp plant, then diluting it with a carrier oil. CBD oil is thought to improve the lives of individuals suffering from certain mental and physical ailments. Unlike Tetrahydrocannabinol (THC), which is the main psychoactive cannabinoid found in cannabis and causes the sensation of getting "high" that is often associated with marijuana, CBD is NOT psychoactive. This non-psychoactive quality makes CBD an appealing option for those who are looking for relief from pain and other symptoms without the mind-altering effects of marijuana or the adherent dangers of certain pharmaceutical drugs.

All Sibannac CBD products are derived from US-grown hemp plants — never marijuana. Sibannac products are recommended by physicians, therapists, chiropractors, and veterinarians, in addition to being distributed by many of their offices.

Sibannac currently manufactures its CBD products in its new facility in Scottsdale, Arizona. The Company has implemented cGMP manufacturing standards and has consulted with professionals in order to be following all FDA standards and obtain its own facility number from the agency.

The Company has leased a retail location in Old Town, Scottsdale.

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

Vestra LLC

Curidol Holdings, LLC (40% ownership (not consolidated))

C. Describe the issuers' principal products or services.

Sibannac currently manufactures its CBD products, as above described, in its new facility in Scottsdale, Arizona. The Company has implemented cGMP manufacturing standards and has consulted with professionals in order to be following all FDA standards and obtain its own facility number from the agency.

5) Issuer's Facilities

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

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

A. Executive Offices

The issuers executive offices are maintained at 8657 N Caballo Cir, Paradise Valley AZ 85253

B. Manufacturing/Warehousing

The Company's warehouse and clean manufacturing/laboratory needs are serviced by a third-party contractor at a facility located at 9535 E Doubletree Ranch Road, Ste 140, Scottsdale, AZ 85258 and the Company pays no rent.

C. Retail

The Company leases 450 sq. ft. of retail space in Old Town Scottsdale, AZ. This facility consists of office, warehouse, and clean manufacturing/laboratory space. The lease rate is \$24.53 per sq. ft., on an annual basis, and there are 2 years and 2 months remaining on the lease. The lease may be terminated at any time with thirty days' notice.

6) Officers, Directors, and Control Persons

Using the table below, please provide information, as of the period end date of this report, regarding any officers or directors of the company, individuals or entities controlling more than 5% of any class of the issuer's securities, 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.**

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 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.

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
David Mersky	CEO, CFO, Director	C/O Sibannac, Inc. 8657 N Caballo Cir Paradise Valley AZ 85253	5,000,000	Preferred A	100%	David Mersky
Booker Evans	Director	C/O Sibannac, Inc. 8657 N Caballo Cir Paradise Valley AZ 85253	0	N/A	0%	Booker Evans
Lifetime Branding Collaborative, LLC Eric Stoll, Manager	Chief Marketing Officer	C/O Sibannac, Inc. 8657 N Caballo Cir Paradise Valley AZ 85253	7,000,020	Common	6.38%	
MDHC Johnson Family Partnership	Investor	Phoenix, AZ	18,000	Preferred B	94.73%	Series B Preferred is convertible to Common at a 20% discount to

Bryan Timmerman, GP						the market price five days prior to conversion.
MDHC Johnson Family Partnership Bryan Timmerman, GP	Investor	Phoenix, AZ	103,930	Preferred D	61.7%	Series D Preferred is convertible to 60 Common for each preferred and has no voting rights
Rubicon Peak Capital LLC John Shebanow Manager	Investor	Scottsdale, AZ	146,305	Preferred D	38.3%	Series D Preferred is convertible to 60 Common for each preferred and has no voting rights

Name of Officer and Director	Position	Age
David Mersky	CEO, CFO, Director	52
Booker T. Evans Jr.	Director	77

David A. Mersky, Chief Executive Officer and Director

Mr. Mersky earned his Bachelor of Science in Marketing from the prestigious Stern School of Business at New York University. Upon graduation he was accepted to Brooklyn Law School, where he earned his Juris Doctor degree. Mr. Mersky was admitted to the New York Bar as well as the Federal U.S. District Courts for the Eastern and Southern Districts of New York. David practiced commercial litigation as a trial lawyer in the greater New York City area prior to relocating to Arizona for an opportunity to explore the merchant services industry. In addition to conventional payment processing, David expanded into other financial services products and forged cross-marketing partnerships, eventually combining his background in marketing, law, and merchant services to form Time Jump Investments, catering to brick-and-mortar merchants as well as online sellers. David brings his multi-faceted background and experience to Sibannac, as the company aggressively pursues an innovative business model in the Cannabis sector as well as positioning the company to be a leader in the alternative health space.

Booker T. Evans, Jr., Esq., Director

Mr. Evans is a renowned trial attorney, having been a member of some of the leading law firms in the country over one of the most distinguished legal careers. Mr. Evan's practice has been concentrated in commercial litigation and white-collar criminal defense, product liability, insurance matters, criminal and civil RICO cases, and health law matters. Booker has substantial civil and criminal trial experience, along with post-conviction case experience in the federal court system and is often retained in matters involving the Federal Sentencing Guidelines.

He has been named to Arizona's Finest Lawyers, a Southwest Super Lawyer in Arizona, a Top 50 Super Lawyer and a Super Lawyer in White Collar Criminal Defense, a Top 100 Trial Lawyer and a Best Lawyer in America by *US News & World Report*.

Prior to entering private practice, he served as a Chief Deputy District Attorney in Las Vegas, Assistant United States Attorney in Nevada and Arizona, and Corporate Counsel for Arizona Public Service Company.

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

7) Legal/Disciplinary History

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

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

NONE

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

NONE

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

NONE

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

NONE

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

NONE

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

NONE

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

NONE

8) Third Party Service Providers

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

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

Securities Counsel (must include Counsel preparing Attorney Letters).

Name: Carl P. Ranno
Firm: Law Office of Carl P. Ranno
2733 East Vista Drive
Phoenix, AZ 85032
Phone: 602.493.0369
Email: carlranno@cox.net

Accountant or Auditor

Name: Albert Golusin – Outside Accounting Support
Firm: Expedited Tax Services, LLC
14300 N Northsight Blvd, Ste 111
Scottsdale, AZ 85260

Phone: 480.656.2210
Email: aagolusin@mac.com

Investor Relations

None

All other means of Investor Communication:

X (Twitter): @sibannacinc
Discord: sibannacinc

Other Service Providers

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

Name: John Shebanow
Firm: Rubicon Peak Capital LLC
Nature of Services: Typography
Address 1: 9410 Prototype Drive, Ste 15
Address 2: Reno, NV 89521
Phone: 775.241.4200
Email: info@rubiconpeak.com

9) Disclosure & Financial Information

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

Name: Albert Golusin
Title: CPA
Relationship to Issuer: CPA

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

- IFRS
 U.S. GAAP

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

Name: Albert Golusin
Title: CPA
Relationship to Issuer: CPA

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

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

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



Consolidated Balance Sheet
May 31, 2024
(Unaudited)

ASSETS

CURRENT ASSETS:	
Cash	\$ 0
Accounts receivable	4,922
Inventory	34,746
Total current assets	<u>39,668</u>
OTHER ASSETS:	
Equipment	6,115
Active Investments	29,309
Securities held-for-sale	60,000
Intellectual Property	267,450
Website costs	330,210
Note receivable	5,000
Total assets	\$ <u>737,752</u>

LIABILITIES

CURRENT	
Accounts payable	\$ 78,547
Accrued compensation to officer and director	318,804
Unissued capital stock	294,452
Total current liabilities	<u>691,803</u>
LONG TERM	
Debentures payable	105,500
Notes payable	458,575
Accrued interest	120,037
Total Liabilities	<u>1,375,915</u>

STOCKHOLDERS' EQUITY

Preferred stock	5,270
Common stock	109,649
Additional paid-in capital	4,619,552
Warrants	75,964
Accumulated (deficit)	<u>(5,448,598)</u>
Total stockholders' equity	<u>(638,163)</u>
Total liabilities and stockholders' equity	\$ <u>737,752</u>

See accompanying notes to these unaudited consolidated financial statements.



**Consolidated Income Statements
(Unaudited)**

	For the three months ended		For the nine months ended	
	May 31,		May 31,	
	2024	2023	2024	2023
Total sales revenue	\$ 0	\$ 40	\$ 3,000	\$ 434
Total cost of sales	0	0	1,500	208
	0	40	1,500	226
General and administrative	3,746	4,879	8,300	21,085
Sales and marketing	0	1,286	1,243	3,870
Professional fees	11,337	16,099	45,000	72,818
Officer and director compensation	43,750	42,251	123,200	117,962
Rent & utilities	0	19,114	13,218	69,379
Research & development expenses	0	0	0	225
Website development expenses	225	576	675	1,776
Total operating expenses	<u>59,058</u>	<u>84,205</u>	<u>191,636</u>	<u>287,115</u>
	(59,058)	(84,165)	(190,136)	(286,889)
(Loss) on acquisitions	0	0	(447,083)	0
Gain on sale of equipment	0	1,700	0	1,700
Gain on extinguishment of debt	0	0	0	134,187
Interest expense	(10,391)	(11,096)	(30,947)	(27,488)
Net (loss)	\$ <u>(69,449)</u>	\$ <u>(93,561)</u>	\$ <u>(668,166)</u>	\$ <u>(178,490)</u>
(Loss) per share	\$ (0.001)	\$ (0.001)	\$ (0.006)	\$ (0.002)
Basic	\$ (0.001)	\$ (0.001)	\$ (0.006)	\$ (0.002)
Diluted				
* Unissued common shares are anti-dilutive.				
Wtd Avg Shares Outstanding	109,649,538	79,920,921	109,649,538	79,920,921

See accompanying notes to financial statements



**Consolidated Statement of Changes in Stockholders' Equity
(Unaudited)**

	Preferred Shares	Amount	Common Shares	Amount	Paid-In Capital	Stock Warrants	Unrealized Gain (Loss)	Accumulated (Deficit)	Total
Balance at August 31, 2021	5,020,500	\$5,021	26,218,712	\$26,218	\$2,519,415	\$0	\$0	(\$3,766,330)	(\$1,215,676)
Preferred B issuance for debt	80,000	80			399,920				400,000
Preferred D issuance for debt	485,681	485			485,196				485,681
Common stock for services			100,000	100	2,900				3,000
Forgiveness of government loan					3,000				3,000
Common stock issued for debt			37,723,001	37,723	882,377				920,100
Units issued under Regulation A			7,650,000	7,650	155,092	66,758			229,500
Preferred B converted for common	(1,000)	(1)	57,693	58	(56)				1
Preferred D converted for common	(103,779)	(104)	6,226,740	6,227	(6,124)				(1)
Net (loss) for year ended August 31, 2022								(592,957)	(592,957)
Balance at August 31, 2022	5,481,402	5,481	77,976,146	77,976	4,441,720	66,758	0	(4,359,287)	232,648
Shares issued in Reg A offering	0	0	2,700,005	2,700	69,094	9,206	0	0	81,000
Common stock issued for debt	0	0	3,573,347	3,573	46,427	0	0	0	50,000
Preferred D converted for common	(131,666)	(131)	7,900,020	7,900	(7,769)				0
Common stock for services			17,500,020	17,500	70,000				87,500
Net (loss) for year ended August 31, 2023								(421,145)	(421,145)
Balance at August 31, 2023	5,349,736	5,350	109,649,538	109,649	4,619,472	75,964	0	(4,780,432)	30,003
Correction of preferred B shares	(80,000)	(80)	0	0	80	0	0	0	0
Net (loss) for nine months ended May 31, 2024								(668,166)	(668,166)
Balance at May 31, 2024	5,269,736	\$5,270	109,649,538	\$109,649	\$4,619,552	\$75,964	\$0	(\$5,448,598)	(\$638,163)

See accompanying notes to these unaudited consolidated financial statements.



**Consolidated Statement of Cash Flows
(Unaudited)**

	For the three months ended		For the nine months ended	
	May 31,		May 31,	
	2024	2023	2024	2023
OPERATING ACTIVITIES				
Net (loss) for the period	\$ (69,449)	\$ (93,561)	\$ (668,166)	\$ (178,490)
Adjustments to reconcile net loss to net cash (used in) provided by operating activities:				
Loss on acquisition	0	0	440,000	0
Changes in assets and liabilities:				
(Incr)/decr - Inventory	0	0	1,500	(14,801)
(Incr)/decr - accounts receivable	(900)	0	(900)	0
(Incr)/decr - note receivable	0	0	0	0
(Incr)/decr - investments	0	0	0	0
Incr/(decr) in accounts payable	395	15,439	11,604	43,548
Incr/(decr) in accrued compensation	43,750	33,990	115,800	81,234
Incr/(decr) in notes payable	0	0	17,075	285,000
Incr/(decr) in accrued interest	10,391	11,096	38,080	27,488
Incr/(decr) in due to related party	0	0	0	(11,762)
Incr/(decr) in due to debenture payable	0	0	0	0
Incr/(decr) - unissued common stock	15,000	0	45,000	(45,000)
Net cash (used in) provided by operating activities	<u>(813)</u>	<u>(33,036)</u>	<u>(7)</u>	<u>187,217</u>
INVESTING ACTIVITIES				
Acquisition of Vestra	0	0	0	267,451
Net cash (used in) provided by operating activities	<u>0</u>	<u>0</u>	<u>0</u>	<u>267,451</u>
FINANCING ACTIVITIES				
Cash from Reg A offering	0	0	0	65,000
Cash from equipment sale	0	1,500	0	1,500
Net cash (used in) provided by financing activities	<u>0</u>	<u>1,500</u>	<u>0</u>	<u>66,500</u>
INCREASE (DECREASE) IN CASH	(813)	(31,536)	(7)	(13,734)
CASH, BEGINNING OF PERIOD	813	31,885	7	14,083
CASH, END OF PERIOD	<u>\$ 0</u>	<u>\$ 349</u>	<u>\$ 0</u>	<u>\$ 349</u>

NON-CASH TRANSACTIONS IN COMMON SHARES

NONE

See accompanying notes to these unaudited consolidated financial statements.



Notes to Unaudited Consolidated Financial Statements For the six months ended May 31, 2024, and May 31, 2023

NOTE 1. BASIS OF PRESENTATION AND NATURE OF BUSINESS

Nature of Business

Sibannac, Inc. ("Sibannac" or "Company" or "we") was incorporated in June 1999 in the State of Nevada as Naprodis, Inc. On August 25, 2014, the Company transferred all its assets to Naprodis, Inc., a Colorado corporation ("Colorado Naprodis"). On November 25, 2014, the Company changed its name to Sibannac, Inc.

On July 17, 2017, the Company acquired Imbutek Inc., including its Plan of Operation (the "Plan"), and its sole shareholder became the President of the Company. The Company is preparing and packaging health products for wholesalers and retail under the Plan.

Basis of Presentation

The Company prepared the accompanying unaudited financial statements. Management has made all adjustments necessary to present the financial position fairly, results of operations and cash flows for the stated periods. Except as described below, these adjustments consist only of regular and recurring adjustments. Management has omitted certain note disclosures that typically would be included in audited financial statements prepared under generally accepted accounting principles in the United States of America.

Going Concern

The Company prepares its financial statements using generally accepted accounting principles in the United States of America applicable to a going concern that contemplates the realization of assets and liquidation of liabilities in the ordinary course of business. The Company has not yet established an ongoing source of revenues sufficient to cover its operating costs and allow it to continue as a going concern.

The ability of the Company to continue as a going concern is dependent on the Company obtaining adequate capital to fund operating losses until it becomes profitable. If the Company cannot obtain sufficient capital, it could be forced to cease operations. To continue as a going concern, the Company will need, among other things, additional capital resources. Management's plans to obtain such resources for the Company include (1) obtaining capital from Management and significant shareholders sufficient to meet its minimal operating expenses or (2) seeking out and completing a merger with an existing operating company. However, Management cannot provide any assurances that the Company will accomplish any of its plans.

The ability of the Company to continue as a going concern depends on its ability to accomplish the plans described in the preceding paragraph and eventually secure other sources of financing and attain profitable operations. The accompanying financial statements do not include any adjustments that might be necessary if the Company cannot continue as a going concern.

NOTE 2. CRITICAL ACCOUNTING POLICIES AND ESTIMATES

Cash and Cash Equivalents

The Company considers all highly liquid instruments with an original maturity of three months or less to be cash equivalents. At certain times, cash in banks may exceed the amount covered by FDIC insurance.

Fair Value of Financial Instruments

The Financial Accounting Standards Board issued ASC (Accounting Standards Codification) 820-10 (SFAS No. 157), "Fair Value Measurements and Disclosures" for financial assets and liabilities. ASC 820-10 provides a framework for measuring fair value and requires expanded disclosures regarding fair value measurements. FASB ASC 820-10 defines fair value as the price received for an asset or the exit price paid to transfer a liability in the principal or most advantageous market in an orderly transaction between market participants on the measurement date. FASB ASC 820-10 also establishes a fair value hierarchy which requires an entity to maximize the use of observable inputs, where available.

The following summarizes the three levels of inputs required by the standard that the Company uses to measure fair value:

Level 1: Quoted prices in active markets for identical assets or liabilities.

Level 2: Observable inputs (other than Level 1 prices (quoted prices for similar assets or liabilities; quoted prices in markets) that are not active or other observable inputs or can be corroborated by observable market data for substantially the entire term of the related assets or liabilities).

Level 3: Unobservable inputs (those supported by little or no market activity and significant to the fair value of the assets or liabilities).

The Company determines the fair value and accounting treatment of options and warrants per the provisions of ASC 480.

As of May 31, 2024, all the Company's financial instruments are recorded at fair value and securities held-for-sale are marked-to-market on a quarterly basis.

Accounts Receivable and concentration of credit risk

The Company extends unsecured credit to its customers in the ordinary course of business. Accounts receivable related to product sales are recorded when services are delivered, and payment is reasonably assured. Product sales are generally collected 30 to 60 days after receiving the invoice. Periodically, the Company evaluates its receivables and establishes allowances based on historical experience and other currently available information

Inventories

The Company extends unsecured credit to its customers in the ordinary course of business. Accounts receivable related to product sales are recorded when services are delivered, and payment is reasonably assured. Product sales are generally collected 30 to 60 days after receiving the invoice. Periodically, the Company evaluates its receivables and establishes allowances based on historical experience and other currently available information. There was no allowance as of May 31, 2024.

Revenue Recognition

The Company has adopted ASC Topic 606, "Revenue from Contracts with Customers" ("ASC 606"), and all the related amendments. The Company elected to adopt this guidance using the modified retrospective method. The adoption of this guidance did not have a material effect on the Company's financial position, results of operations, or cash flows.

The core principle of ASC 606 requires that an entity recognize revenue to depict the transfer of promised goods or services to customers in an amount that reflects the consideration to which the Company expects to be entitled in exchange for those goods or services. ASC 606 defines a five-step process to achieve this core principle and, in doing so, more judgment and estimates may be required within the revenue recognition process than required under U.S. GAAP (including identifying performance obligations in the contract, estimating the amount of variable consideration to include in the transaction price and allocating the transaction price to each separate performance obligation).

None of the Company's revenue represents an obligation to perform services. Since the Company's revenue is generated via multiple small buyers and online, the Company does not have material contract assets or liabilities that fall under ASC 606.

The Company recognizes revenue as goods are sold considered complete upon successful delivery of the product to the customer. The Company has no further performance obligations, and collection is assured as the Company is paid 100% of the retail price of its products when they are sold.

The Company's revenues accounted for under ASC 606 do not require significant estimates or judgments based on the nature of the Company's revenue stream. The sales price is generally fixed at the point of sale and all consideration from the sale is included in the transaction price. The Company's sales do not include multiple performance obligations or variable consideration.

Income taxes

The Company account for income taxes in accordance with ASC 740-10, Income Taxes. The Company recognizes deferred tax assets and liabilities to reflect the estimated future tax effects, calculated at currently effective tax rates, of future deductible or taxable amounts attributable to events that have been recognized on a cumulative basis in the consolidated financial statements. A valuation allowance related to a deferred tax asset is recorded when it is more likely

than not that some portion of the deferred tax asset will not be realized. Deferred tax assets and liabilities are adjusted for the effects of the changes in tax laws and rates of the date of enactment.

ASC 740-10 prescribes a recognition threshold that a tax position is required to meet before being recognized in the financial statements and provides guidance on recognition, measurement, classification, interest and penalties, accounting in interim periods, disclosure and transition issues. The Company classifies interest and penalties as a component of interest and other expenses. To date, there have been no interest or penalties assessed or paid.

The Company measures and records uncertain tax positions by establishing a threshold for the financial statement recognition and measurement of a tax position taken or expected to be taken in a tax return. Only tax positions meeting the more-likely-than-not recognition threshold at the effective date may be recognized or continue to be recognized.

The Company had no income tax provision for the periods ended August 31, 2023, and August 31, 2022, due to recurring net losses.

Loss per share

ASC 260-10 "Earnings Per Share" requires the Company to calculate its net income (loss) per share based on basic and diluted net income (loss) per share, as defined. Basic EPS excludes dilution and is computed by dividing net income (loss) by the weighted average number of shares outstanding for the period. Diluted EPS reflects the potential dilution that could occur if securities or other contracts to issue common stock were exercised or converted into common stock. The dilutive effect of outstanding options and warrants issued by the Company, are reflected in diluted EPS using the treasury stock method. Under the treasury stock method, options and warrants will generally have a dilutive effect when the average market price of common stock during the period exceeds their exercise price. The dilutive effect of outstanding convertible debt issued by the Company is reflected in diluted EPS using the if-converted method. For periods of net loss, basic and diluted EPS are the same as the assumed exercise of stock options and warrants and the conversion of convertible debt are anti-dilutive. Unissued common shares and convertible instruments are not included in the calculation of EPS because they would be anti-dilutive because of the loss per share.

Stock Warrants

On February 7, 2022, the Company registered a public offering with the Securities and Exchange Commission under Regulation A. The offering is for 27,000,000 Units priced at \$.15 per Unit. Each Unit consists of five (5) shares of common stock and an accompanying warrant (the "Class A Warrant(s)") to purchase one (1) share of the Company's common stock at \$.20 per share. Each Class A Warrant expires two (2) years after issuance and is immediately exercisable.

The Company evaluated the Class A Warrants for liability or equity classification in accordance with the provisions of ASC 480, *Distinguishing Liabilities from Equity*, and determined that equity treatment was appropriate because the Class A Warrants do not meet the definition of liability instruments.

The Class A Warrants are classified as a component of permanent equity because they are freestanding financial instruments that are legally detachable and separately exercisable from the shares of common stock with which they were issued, are immediately exercisable, do not embody an obligation for the Company to repurchase its shares, and permit the holders to receive a fixed number of shares of common stock upon exercise. In addition, the Class A Warrants do not provide any guarantee of value or return.

Recent Accounting Pronouncements

The Company does not expect the adoption of recently issued accounting pronouncements to have a significant impact on our results of operations, financial position, or cash flow.

NOTE 3. WEBSITE COSTS

During the year ended August 31, 2021, the Company incurred \$830,210 in development costs for the purpose of completing the brand builds for rad8Life™, Cherryology™ and The Campus Co. platform ("Campus").

[Campus](#) is the entry point for all new relationships with Sibannac. This included all basic contract manufacturing, logistics, and fulfillment, as well as brand building, product design and website creation and social media services.

Cherryology™ was created because of the Company's experience in creating brands to fit identified demographics and designed to appeal to consumers. These costs have been capitalized and will be amortized when development of the entire project is completed.

On June 17, 2021, in a related party transaction, the Company sold the rad8Life™ brand and rad8life.com site to Noho, Inc., for Series B Preferred shares valued at \$500,000, which reduced Website Costs held on the Company's books to \$330,210. However, on November 8, 2022, the Company reacquired the rad8Life™ brand and rad8life.com from Noho, Inc., together with its hangover beverage IP.

NOTE 4. INVESTMENTS

During the year ended August 31, 2021, the Company established Vestra, LLC. Vestra is a special purpose LLC established to hold the rad8Life™ brand and operate the site rad8life.com for the sale of Delta 8 THC products and may be expanded to cover other products. On June 17, 2021, in a related party transaction, the Company sold Vestra to Noho, Inc., for 2,000,000 shares of Noho, Inc. Series B Preferred shares valued at \$500,000. On June 9, 2022, the Company converted all 2,000,000 shares of Noho, Inc. Series B Preferred held by it into 280,000,000 shares of Noho, Inc. Common Stock. As the shares are free-trading and saleable, the Company is holding the shares as held-for-sale and their value is marked-to-market at a value of \$60,000 as of May 31, 2024, and the Company recorded a loss of \$447.083 on the change to mark-to-market. After the quarter ended, the shares saw a substantial increase in value and as the date of this report, the shares have a market value of \$252,000. The Company intends to sell these shares over the remainder of the fiscal year.

On June 20, 2023, the Company and two other parties entered into an operating agreement for Curidol Holdings, LLC ("Curidol"). Curidol intends to, and is in the process of, developing a multifunctional retail space used as a tea bar/retail shop. A relaxing, tranquil environment where people can come in, kick back, drink some Kava/Kratom tea, and relax within a non-judgmental, friendly, and welcoming environment. The Company is actively engaged in managing Curidol.

Owner 1 (40%) - will serve as General Manager. In charge of store/s and all employees (hiring/training/payroll/build outs/stocking/purchasing/inventory management.)

Owner 2 - SNNC - (40%) - Provides facility for product manufacturing, aids in marketing, increase traffic, press releases, managing and increasing SNNC stock value.

Owner 3 - (20%) - Manufacturer and supplier of goods. All bulk and finished goods/products (Raw materials, brewed products, recipes, bottled and packaged goods, etc.) Help manage store/s, Build outs, manufacturing inventory, forecasting, expansion to more locations, marketing, branding, wholesale, distribution.

NOTE RECEIVABLE AND PUT PAYABLE

As part of the acquisition of Apollo Media Network, Inc. ("Apollo") on August 31, 2015, the Company received a \$250,000 promissory note from the principal of Apollo (the "Maker") due and payable to the Company on August 31, 2023 (the "Note"). The Note is secured by a pledge of 1,400,000 shares of the Company's common stock that were owed to the Maker as part of the acquisition. The Note accrues interest at an annual rate of 1.59% and may be repaid, at the Maker's discretion, in cash or through the exercise of a concurrently issued Put Option.

The Put Option allowed the Maker to put the 1,400,000 common shares liability to the Company which would fully satisfy the Note, plus any accrued interest at the time of exercise irrespective of the market price of the common shares at the time of the exercised option. The Note and Put Option are linked to one another and, with the exception of any unrealized gain (loss), will offset each other should the holder elect to exercise the put option. Upon exercise, no cash will exchange hands, but the asset, interest and offsetting equity reserves will be adjusted on the Company's books at that time.

At any time prior to the due date of the Note, the Maker could satisfy the note and accrued interest in cash in exchange for the delivery of 1,400,000 common shares. The offsetting equity reserves would be adjusted on the Company's books at that time, if the Maker elects to pay the Note in cash.

The Company had discounted the net realizable value of the note receivable and accrued interest receivable on August 31, 2021, to the market value of the 1,400,000 pledged shares.

In May of 2021, the Company received notice that the holder had elected to exercise his option to put the shares and, as a result, the Company wrote off the Note, cancelling the holder's claim on the 1,400,000 shares; however, the Company

was obligated to issue 1,400,000 shares to satisfy the Apollo Acquisition Debenture which had been accrued as an Unissued Capital Stock liability. The 1,400,000 were issued on February 9, 2022.

NOTE 5. INTELLECTUAL PROPERTY

On November 8, 2022, the Company reacquired the rad8Life™ brand and rad8life.com from Noho, Inc., together with Noho, Inc. hangover beverage assets in exchange for the assumption of \$300,000 in debt and the cancellation of certain liabilities owed by Noho to the Company for a net value of \$267,450. The Company is actively engaged in developing and running these assets.

NOTE 6. UNISSUED CAPITAL STOCK

As of May 31, 2024, the Company has an Unissued Capital Stock liability of \$294,452, as per the table below:

Unissued Common Shares				Unissued Preferred Shares				
Date	Paid	Price (\$)	Shares	Date	Paid	Price (\$)	Shares	Class
06/29/17	\$ 28,000	0.0483	580,000	01/20/21	\$ 5,000	5.00	1,000	B
06/29/17	5,202	0.0193	270,000	02/05/21	9,000	5.00	1,800	B
04/04/19	10,000	0.0500	200,000	02/22/21	6,000	5.00	1,200	B
07/22/20	60,000	0.0600	1,000,000	02/25/21	3,150	5.00	630	B
06/13/23	3,100	0.0050	620,000	06/01/23	55,000	1.00	55,000	D
06/20/23	20,000	0.0100	2,000,000	08/31/23	35,000	1.00	35,000	D
06/20/23	10,000	0.0100	1,000,000	11/30/23	15,000	1.00	15,000	D
	\$136,302		5,670,000	02/29/24	15,000	1.00	15,000	D
				05/73/24	15,000	1.00	15,000	D
					\$158,150		139,630	

NOTE 7. DEBENTURES AND NOTES PAYABLE

15% Convertible Debentures

The Company following 15% Convertible Debentures were outstanding during the last two completed fiscal years and the first nine months of the current fiscal year:

Debenture	Issue Date	Maturity Date	Principal (\$)	Balance (\$)	Interest rate	Conversion Terms
1	12/04/17	12/04/20	\$200,000	\$ -	15%	See Note 1
2	07/30/18	07/30/21	50,000	-	15%	See Note 1
3	02/27/19	02/27/20	50,000	50,000	15%	\$0.05 per share
4	06/21/19	06/21/20	15,000	-	15%	Not Convertible
5	07/16/19	07/16/20	17,500	-	15%	Not Convertible
6	08/29/19	08/29/20	30,000	-	15%	Not Convertible
7	10/31/19	05/01/20	95,000	-	15%	See Note 1
8	01/27/20	07/27/20	40,000	-	15%	See Note 1
9	06/30/21	06/30/22	100,000	50,000	15%	See Note 2
10	05/13/22	05/13/23	5,500	5,500	15%	See Note 3
			\$603,000	\$105,500		

Note 1: The "Variable Conversion Price" shall mean 70% multiplied by the Market Price (as defined herein) (representing a discount rate of 30%). "Market Price" means the average of the lowest three (3) Trading Prices (as defined below) for the Common Stock during the twenty (20) Trading Day period ending on the last complete Trading Day prior to the Conversion Date.

Note 2: The "Variable Conversion Price" shall mean 55% multiplied by the Market Price (as defined herein) (representing a discount rate of 30%). "Market Price" means the average of the lowest three (3) Trading Prices (as defined below) for the Common Stock during the twenty (20) Trading Day period ending on the last complete Trading Day prior to the Conversion Date.

Note 3: The "Variable Conversion Price" shall mean 80% multiplied by the Market Price (as defined herein) (representing a discount rate of 30%). "Market Price" means the average of the lowest three (3) Trading Prices (as defined below) for the Common Stock during the twenty (20) Trading Day period ending on the last complete Trading Day prior to the Conversion Date.

The net carrying amount of the Debentures is as follows:

	For the period ended	
	05/31/2024	05/31/2023
Outstanding Debentures	\$ 105,500	\$ 155,500
Total Principal	\$ 105,500	\$ 155,500

	For the period ended	
	05/31/2024	05/31/2023
Outstanding Debentures accrued interest @ 15%	\$ 76,600	\$ 60,731
Total Accrued interest	\$ 76,600	\$ 60,731

NOTE 8. CONVERTIBLE NOTES PAYABLE

	For the period ended	
	05/31/2024	05/31/2023
Convertible Note 1	22,500	22,500
Convertible Note 2	23,500	23,500
Total	\$ 46,000	\$ 46,000

Note 1 is convertible to 560,000 shares and Note 2 is convertible 585,000 shares.

NOTE 9. NOTES PAYABLE

The Company owes the following demand notes to shareholders for cash, as listed in the table below. Non-Related Short-Term Notes 1, 2, and 3 do not pay or accrue interest. Non-Related Short-Term Notes 4 through 12 accrue interest at the rate of 18% with the exception of Non-Related Short Term Note 9, which accrues interest at the rate of 20%.

	For the period ended	
	05/31/24	05/31/2023
Non-Related Short Term Note 1	\$ 10,500	\$ 10,500
Non-Related Short Term Note 2	100,000	100,000
Non-Related Short Term Note 3	150,000	N/A
Non-Related Short Term Note 4	15,000	N/A
Non-Related Short Term Note 5	15,000	N/A
Non-Related Short Term Note 6	15,000	N/A
Non-Related Short Term Note 7	15,000	N/A
Non-Related Short Term Note 8	10,000	N/A
Non-Related Short Term Note 9	10,000	N/A
Non-Related Short Term Note 10	25,000	N/A
Non-Related Short Term Note 11	15,000	N/A
Non-Related Short Term Note 12	15,000	N/A
Non-Related Short Term Note 13	7,000	N/A
Non-Related Short Term Note 14	4,075	N/A
Non-Related Short Term Note 15	6,000	N/A
Total	\$ 412,575	\$ 110,500

NOTE 10. DUE TO RELATED PARTIES

The Company has issued short term demand notes to the CEO and members of his immediate family in exchange for cash loans which are classified as Related Party Notes in the table below.

None of these loans pay or accrue interest.

	For the period ended	
	05/31/2024	05/31/2023
Related Party Notes	\$ 0	\$ 0
Total	\$ 0	\$ 0

NOTE 11. CONTINGENT LIABILITIES

During the fiscal year ended August 31, 2023, the Company entered into a Marketing Consulting Agreement effective April 17, 2023, until April 16, 2024. The Agreement provides for a consultant to receive 60% of the gross profit from products sold by the Company that used the Consultant's data reduced by fixed and variable costs incurred by the Consultant. There has not been any revenue generated from the consultant's data since the effective date of the Agreement; therefore, the Company has not accrued any liability to the consultant.

During the fiscal year ended August 31, 2023, the Company entered into an Advisory Agreement effective May 11, 2023, until May 10, 2024. The consultant is required to provide advisory services for its products and for corporate services such as financial budgeting and management and structuring for capital raising. The consultant has the right to attend all

shareholder and board of director meetings. The Agreement requires the issuance of 5,000,000 common shares as partial payment for prior services rendered on October 14, 2022. The Company did not receive any prior services as described in the Agreement; therefore, the Company has not accrued any liability to the consultant.

During the fiscal year ended August 31, 2023, the Company entered into an Advisory Agreement effective April 17, 2023, until October 16, 2023. The consultant is required to provide advisory services for corporate services such as developing a marketing plan, financial budgeting and management and implementing operational strategies. Consideration for the Consultant services are 30,000,000 shares of Preferred E stock with a face value of \$1.00, bearing interest at 10% per annum paid quarterly in cash or stock. There was NO designation for the Preferred E stock filed with the Nevada Secretary of State. The Agreement required the issuance of 5,000,000 shares of the Preferred E stock upon the execution of the agreement; however, the Company did not issue such stock because it did not receive any advisory services from the consultant. The Company has not accrued any liability to the consultant.

NOTE 12. COMMON AND PREFERRED STOCK

The following table represents the number of shares of each class outstanding as if the date listed.

Share Class	05/31/2024
Common Stock	109,649,538
Series A Convertible Preferred Stock	5,000,000
Series B Convertible Preferred Stock	19,500
Series D Convertible Preferred Stock	250,236

Common Stock

As of August 31, 2021, there were 26,218,712 shares of Common Stock issued and outstanding.

1,223,000 common shares were issued on October 25, 2021, in settlement of \$88,320 in principal and \$4,017 in accrued interest owed under Debenture 1.

100,000 common shares were issued on May 31, 2022, for \$6,000 in cash received on June 3, 2020.

3,333,334 common shares were issued on May 31, 2022, for \$100,000 in cash received in August of 2017.

On February 9, 2022, in a Regulation A public offering, the Company issued and sold an aggregate of 600,000 Units consisting of five (5) shares of its common stock and one (1) accompanying Class A to purchase one (1) share of the Company's common stock at a combined price of \$0.15 per Unit. This resulted in the issuance of 3,000,000 shares of Common Stock and 600,000 Class A Warrants.

1,400,000 common shares were issued on February 09, 2022, to satisfy the Apollo Acquisition Debenture which were valued at \$246,764.

On March 7, 2022, the Company issued 57,693 shares of Common Stock in conversion of 1,000 shares of Series B Convertible Preferred Stock.

On April 1, 2022, the Company issued 31,666,667 sharers of Common Stock to its CEO, David Mersky in exchange for the cancellation of \$475,000 in accrued compensation.

On April 5, 2022, in a Regulation A public offering, the Company issued and sold an aggregate of 300,000 Units consisting of five (5) shares of its common stock and one (1) accompanying Class A Warrant to purchase one (1) share of the Company's common stock at a combined price of \$0.15 per Unit. This resulted in the issuance of 1,500,000 shares of Common Stock and 300,000 Class A Warrants.

On May 9, 2022, in a Regulation A public offering, the Company issued and sold an aggregate of 165,000 Units consisting of five (5) shares of its common stock and one (1) accompanying Class A Warrant to purchase one (1) share of the Company's common stock at a combined price of \$0.15 per Unit. This resulted in the issuance of 825,000 shares of Common Stock and 165,000 Class A Warrants.

On June 20, 2022, a Series D Convertible Preferred Stockholder converted 103,779 shares of Series D Convertible Preferred Stock into 6,226,740 Common Stock shares.

On June 29, 2022, in a Regulation A public offering, the Company issued and sold an aggregate of 260,000 Units consisting of five (5) shares of its common stock and one (1) accompanying Class A Warrant to purchase one (1) share of the Company's common stock at a combined price of \$0.15 per Unit. This resulted in the issuance of 1,300,000 shares of Common Stock and 260,000 Class A Warrants.

On July 26, 2022, in a Regulation A public offering, the Company issued and sold an aggregate of 135,000 Units consisting of five (5) shares of its common stock and one (1) accompanying Class A Warrant to purchase one (1) share of the Company's common stock at a combined price of \$0.15 per Unit. This resulted in the issuance of 675,000 shares of Common Stock and 135,000 Class A Warrants.

On August 11, 2022, in a Regulation A public offering, the Company issued and sold an aggregate of 70,000 Units consisting of five (5) shares of its common stock and one (1) accompanying Class A Warrant to purchase one (1) share of the Company's common stock at a combined price of \$0.15 per Unit. This resulted in the issuance of 350,000 shares of Common Stock and 70,000 Class A Warrants.

On August 30, 2022, the company issued 100,000 Common Stock shares for Website design services.

On September 14, 2022, in a Regulation A public offering, the Company issued and sold an aggregate of 433,335 Units consisting of five (5) shares of its common stock and one (1) accompanying Class A Warrant to purchase one (1) share of the Company's common stock at a combined price of \$0.15 per Unit. This resulted in the issuance of 2,166,675 shares of Common Stock and 433,335 Class A Warrants.

On April 21, 2023, a debenture holder converted \$50,000 in debt into 3,573,347 Common Stock shares.

On June 28, 2023, a Series D Convertible Preferred Stockholder converted 131,667 shares of Series D Convertible Preferred Stock into 7,900,020 Common Stock shares.

On July 10, 2023, in a Regulation A public offering, the Company issued and sold an aggregate of 33,333 Units consisting of five (5) shares of its common stock and one (1) accompanying Class A Warrant to purchase one (1) share of the Company's common stock at a combined price of \$0.15 per Unit. This resulted in the issuance of 166,675 shares of Common Stock and 33,333 Class A Warrants.

On July 12, 2023, in a Regulation A public offering, the Company issued and sold an aggregate of 73,333 Units consisting of five (5) shares of its common stock and one (1) accompanying Class A Warrant to purchase one (1) share of the Company's common stock at a combined price of \$0.15 per Unit. This resulted in the issuance of 366,675 shares of Common Stock and 73,333 Class A Warrants.

On July 13, 2023, a Series D Convertible Preferred Stockholder converted 116,667 shares of Series D Convertible Preferred Stock into 7,900,020 Common Stock shares.

As of May 31, 2024, there were 300,000,000 Common Stock shares authorized, and 109,649,538 shares of Common Stock issued and outstanding.

Preferred Stock

Series A Convertible Preferred Stock

Series A Preferred Stockholders have the right to vote on all shareholder matters equal to fifty-one percent (51%) of the total vote on matters to which all shareholders of the Corporation are entitled to vote. Series A Preferred Stockholders do not have any conversion right.

On May 1, 2020, the Company and its sole director and officer cancelled 5,000,000 shares of Series A Preferred Stock. On May 13, 2020, the Company filed a Certificate of Designation for Series A Convertible Preferred Stock. The Certificate of Designation for Series A allows the holder to convert into 1,000 shares for each Series A share held. As a result, \$1,706,164 of the Unissued common stock liability was cancelled.

As of May 31, 2024, there were 5,000,000 Preferred A shares authorized, and 5,000,000 Preferred A shares outstanding that were issued for \$1,706,164.

Series B Convertible Preferred Stock

1,000 Series B Convertible Preferred Stock shares were issued on July 8, 2020, in exchange for \$5,000 in cash.

18,000 Series B Convertible Preferred Stock shares were issued on July 22, 2020, in exchange for \$90,000 in cash.

1,500 shares of Series B Convertible Preferred Stock were issued on May 6, 2021, for \$7,500 in cash.

As of August 31, 2021, 20,500 Preferred B shares were outstanding.

80,000 Preferred shares were issued on May 31, 2022, for website services valued at \$400,000.

On March 7, 2022, the Company canceled 1,000 shares of Preferred B in exchange for the issuance of 57,693 shares of Common Stock.

On July 5, 2023, a Preferred B holder canceled 80,000 shares of Series B Preferred in exchange for 116,667 shares of Series D Preferred Stock.

As of May 31, 2024, 400,000 Preferred B shares were authorized, and 19,500 Preferred B shares were outstanding, issued for cash and services totaling \$502,000.

Series D Convertible Preferred Stock

On June 3, 2022, the Company issued 235,594 shares of its Series D Convertible Preferred Stock in cancellation of Debentures 2, 7, and 8 in Note 7 above for a total of \$169,032.54 in principal and \$66,561.23 in accrued interest.

On June 3, 2022, the Company issued 250,088 shares of its Series D Convertible Preferred Stock to cancel outstanding payables of \$205,116.97 in principal and \$44,970.28 in accrued interest owed to a creditor.

On June 20, 2022, a Series D Convertible Preferred Stockholder converted 103,779 Series D Convertible Preferred Stock shares into 6,226,740 Common Stock shares.

On June 28, 2023, a Series D Convertible Preferred Stockholder converted 131,667 Series D Convertible Preferred Stock shares into 7,900,020 Common Stock shares.

On July 5, 2023, a Preferred B holder canceled 80,000 shares of Series B Preferred in exchange for 116,667 shares of Series D Preferred Stock.

On July 13, 2023, a Series D Convertible Preferred Stockholder converted 116,667 shares of Series D Convertible Preferred Stock into 7,900,020 Common Stock shares.

As of May 31, 2024, 1,200,000 Preferred D shares were authorized, and 250,236 Preferred D shares were outstanding.

Options & Warrants

Class A Warrants

Commencing in the quarter ended May 31, 2022, the Company was approved to sell in a Regulation A public offering, units consisting of five (5) shares of its common stock and an accompanying Class A Warrant to purchase one (1) share of the Company's common stock at a combined price of \$0.15 per share.

The Company values its Class A Warrants at issuance using the Black-Scholes option pricing model. The key inputs to the valuation model include average volatility and an expected term of 2 years. The warrants are recorded in additional paid in capital at their initial fair value. They will not be remeasured in subsequent reporting periods.

On February 9, 2022, the Company issued 600,000 Class A Warrants that expire on February 10, 2024. The Company determined that the fair value of the Class A Warrants was \$39,821.

On April 5, 2022, the Company issued 300,000 Class A Warrants that expire on April 6, 2024. The Company determined that the fair value of the Class A Warrants was \$19,411.

On May 9, 2022, the Company issued 165,000 Class A Warrants expiring May 10, 2024. The Company determined that the fair value of the Class A Warrants was \$10,951.

On June 29, 2022, the Company issued 260,000 Class A Warrants expiring June 30, 2024. The Company determined that the fair value of the Class A Warrants was \$5,369.

On July 26, 2022, the Company issued 135,000 Class A Warrants expiring July 27, 2024. The Company determined that the fair value of the Class A Warrants was \$963.

On August 11, 2022, the Company issued 70,000 Class A Warrants expiring August 12, 2024. The Company determined that the fair value of the Class A Warrants was \$1,259.

On August 31, 2022, the Company made a year-end adjustment \$11,017 in paid-in capital related to the warrants issued in the second quarter of FY 2022, resulting in an adjustment of the total carrying cost of all outstanding warrants by that amount, and credited to paid-in-capital. The total of paid in capital for the quarter was not affected.

On September 14, 2022, the Company issued 433,335 Class A Warrants expiring September 15, 2024. The Company determined that the fair value of the Class A Warrants was \$ 7,288.

On July 10, 2023, the Company issued 33,333 Class A Warrants expiring July 10, 2025. The Company determined that the fair value of the Class A Warrants was \$ 599.

On July 12, 2023, the Company issued 73,333 Class A Warrants expiring July 12, 2025. The Company determined that the fair value of the Class A Warrants was \$ 1,319.

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, David Mersky certify that:

1. I have reviewed this Disclosure Statement for Sibannac, 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.

7/22/2024

/s/ DAVID MERSKY

Principal Financial Officer:

I, David Mersky certify that:

1. I have reviewed this Disclosure Statement for Sibannac, 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.

7/22/2024

/s/ DAVID MERSKY