

Disclosure Statement Pursuant to the Pink Basic Disclosure Guidelines

Xsovt Brands, Inc.

1270 N. Wickham Road
Suite 13, No. 1019
Melbourne, FL 32935
(321) 306-0306
(833) 516-0606
finance@careclix.com
SIC Code 1405350

Amended Annual Report

For the year ending December 31 2023 (the "Reporting Period")

Outstanding Shares

The number of shares outstanding of our Common Stock was:

72,301,025 as of December 31, 2023

20,301,025 as of December 31, 2022

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

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.

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.

Current Name of the issuer: Xsovt Brands, Inc. since January 26, 2011

Former name: RxBids, Inc. from September 8, 2004.

Name changes: RxBids, Inc. to Xsovt Brands, Inc. on January 26, 2011

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

Incorporated September 8, 2004 in the State of Nevada - Active

During the past 5 years and since inception, the Company has been incorporated in the State of Nevada

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:

The Company acquired control of Virtual Health Holdings, Inc., a Florida corporation ("VHHI") in March 2023 in exchange for 50,000,000 shares of common stock. VHHI in turn is the parent company of CareClix, Inc., CareClix Services, Inc., CareClix RPM, Inc. and MyCareClix, Inc., which operate in the telehealth, virtual medicine markets. The shares issued in consideration collectively represent control of the outstanding common stock (50,000,000 out of 72,301,025 common shares or 71.9 percent) and Charles Scott also acquired control of the Series A, Series B and Series C Preferred Stock, which collectively carries a majority of the vote of all classes entitled to vote. The Issuer rescinded the acquisition of VHHI early in 2024 to allow VHHI greater flexibility in its efforts to raise capital for expansion of its business operations.

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

1270 N. Wickham Road
Suite 13, No 1019
Melbourne, FL 32935

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

x 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:

NA

2) Security Information

Transfer Agent

Name: VStock Transfer LLC
Phone: 212 828 8436
Email: young@vstocktransfer.com
Address: 18 Lafayette Place, Woodmere, NY 11598

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: XSVT
Exact title and class of securities outstanding – Common Stock
CUSIP: 98416 21 07
Par or stated value: \$0.001
Total shares authorized: 100,000,000 shares as of December 31, 2023
Total shares outstanding: 20,301,025 shares as of December 31, 2022
Total shares outstanding: 72,301,025 shares as of December 31, 2023
Total number of shareholders of record: 49 as of date: December 31, 2023

All additional class(es) of publicly quoted or traded securities (if any): Not Applicable

Other classes of authorized or outstanding equity securities:

Exact title and class of securities outstanding: Series A Preferred Stock
CUSIP (if applicable): None
Par or stated value: \$0.01
Total shares authorized: 1,500,000 as of date: December 31, 2023
Total shares outstanding (if applicable): 7,800 as of date: December 31, 2023
Total number of shareholders of record (if applicable): 32 as of date: December 31, 2023

Exact title and class of securities outstanding: Series B Preferred Stock
CUSIP (if applicable): None
Par or stated value: \$0.01
Total shares authorized: 4,000 as of date: December 31, 2023
Total shares outstanding (if applicable): 3,507 as of date: December 31, 2023
Total number of shareholders of record (if applicable): 2 as of date: December 31, 2023

Exact title and class of securities outstanding: Series C Preferred Stock
CUSIP (if applicable): None
Par or stated value: \$0.01
Total shares authorized: 1,000,000 as of date: December 31 2023
Total shares outstanding (if applicable): 70,000 as of date: December 31, 2023
Total number of shareholders of record (if applicable):1 as of date: December 31, 2023

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.

The following summary description of the common stock of Xsovt, Inc. is based on the provisions of our articles of incorporation as amended as well as our bylaws, and the applicable provisions of the Nevada Revised Statutes. This information is qualified entirely by reference to the applicable provisions of our Articles of Incorporation, Bylaws and Nevada Law. Our Articles of Incorporation and Bylaws have previously been filed as exhibits with the Securities and Exchange Commission or posted on OTC Markets.

Voting Rights: Holders of our common stock are entitled to one vote per share in the election of directors and on all other matters on which shareholders are entitled or permitted to vote. Holders of our common stock are not entitled to cumulative voting rights.

Dividend Rights: Subject to the terms of any then outstanding series of preferred stock, the holders of our common stock are entitled to dividends in the amounts and at times as may be declared by our board of directors out of funds legally available therefor.

Liquidation Rights: Upon liquidation or dissolution, holders of our common stock are entitled to share ratably in all net assets available, if any, for distribution to shareholders after we have paid, or provided for payment of, all of our debts and liabilities, and after payment of any liquidation preferences to holders of any then outstanding shares of preferred stock.

Other Matters: Holders of our common stock have no redemption, conversion or preemptive rights. There are no sinking fund provisions applicable to our common stock. The rights, preferences and privileges of the holders of our common stock are subject to the rights of the holders of shares of any series of outstanding preferred stock and preferred stock that we may issue in the future.

All of our outstanding shares of common stock are fully paid and nonassessable.

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

The following is a summary description of the preferred stock of Xsovt Brands, Inc.

Series A Preferred Stock

On January 26, 2011, the Board of Directors designated a series of preferred stock titled Series A Preferred Stock consisting of 1,500,000 shares of which 7,800 shares are issued and outstanding. These shares were amended by the custodian for the Company pursuant to the Eighth District Judicial Court of Nevada. The Series A Preferred Stock carries a conversion price of \$0.25 per share, does not contain any voting rights, rights to dividend, and has no liquidation rights, redemption or sinking fund provisions. There is currently no market for the shares of Series A Preferred Stock. and our former President, CEO, CFO, Secretary and Chairman of the Board of Directors, Richard Chiang, held majority ownership over these shares until February 13, 2023, when the shares were sold to Charles O. Scott, our current Chairman and CEO.

Series B Preferred Stock

On January 26, 2011, the Board of Directors designated a series of preferred stock titled Series B Preferred Stock consisting of 4,000 shares of which 3,507 shares are issued and outstanding. These shares were amended by the custodian for the Company pursuant to the Eighth District Judicial Court of Nevada. The

Series B Preferred Stock carries 52.5% voting power over the common stock only on a converted basis based on certain restrictions, does not contain any rights to dividend, and has no liquidation rights, redemption or sinking fund provisions. There is currently no market for the shares of Series B Preferred Stock. and our former President, CEO, CFO, Secretary and Chairman of the Board of Directors, Richard Chiang, held majority ownership over these shares until February 13, 2023, when the shares were sold to Charles O. Scott, our current Chairman and CEO.

Series C Preferred Stock

On August 19, 2019, the Board of Directors designated a series of preferred stock titled Series C Preferred Stock consisting of 1,000,000 shares, of which 70,000 are issued and outstanding. There is currently no market for the shares of Series C Preferred Stock and each share is convertible into 1,000 shares of common stock of the Company. The shares have voting rights of 1,000 common share votes for every one share of Series C. The Preferred Series C does not contain any rights to dividends. and have no liquidation rights, redemption or sinking fund provisions. Our former President, CEO, CFO, Secretary and Chairman of the Board of Directors, Richard Chiang, held complete ownership over these shares until February 13, 2023, when the shares were sold to Charles O. Scott, our current Chairman and CEO.

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</u> | |
| <u>Balance</u> | | |
| Date <u>12/31/2020</u> | Common: | |
| <u>19,658,025</u> | Preferred: <u>A:</u> | |
| <u>2,800</u> | B: | |
| <u>3,507</u> | C: | |
| <u>70,000</u> | | |

| Date of Transaction | Transaction type (e.g., new issuance, cancellation, shares returned to treasury) | Number of Shares Issued (or cancelled) | Class of Securities | Value of shares issued (\$/per share) at Issuance | Were the shares issued at a discount to market price at the time of issuance? (Yes/No) | Individual/ Entity Shares were issued to. *You must disclose the control person(s) for any entities listed. | Reason for share issuance (e.g. for cash or debt conversion) -OR- Nature of Services Provided | Restricted or Unrestricted as of this filing. | Exemption or Registration Type. |
|---|--|--|---------------------|---|--|--|---|---|---------------------------------|
| <u>10-13-2022</u> | <u>New Issue</u> | <u>643,000</u> | <u>Common</u> | <u>\$0.31</u> | <u>Yes</u> | <u>Acer Exhibits & Events, LLC</u> <u>(Mark Crane)</u> | <u>Settlement of AP</u> | <u>Restricted</u> | <u>4(a)(2)</u> |
| <u>1-26-2023</u> | <u>New Issue</u> | <u>2,000,000</u> | <u>Common</u> | <u>\$0.01</u> | <u>Yes</u> | <u>Richard Chiang</u> | <u>Settlement of debt</u> | <u>Restricted</u> | <u>4(a)(2)</u> |
| <u>3-6-2023</u> | <u>New Issue</u> | <u>50,000,000</u> | <u>Common</u> | <u>\$25,000,000</u> | <u>No</u> | <u>Solei Liquidating Trust</u> <u>*(Charles Scott Trustee)</u> | <u>Acquisition</u> | <u>Restricted</u> | <u>4(a)(2)</u> |
| Shares Outstanding on December 31, 2023 | | | | | | | | | |
| <u>Ending balances</u> | | | | | | | | | |
| Date <u>12-31-2023</u> Common <u>72,301,025</u> | | | | | | | | | |
| Preferred: <u>A: 2,800</u> <u>B: 3,507</u> <u>C: 70,000</u> | | | | | | | | | |

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)

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

The Issuer has no convertible notes outstanding at December 31, 2023. With the acquisition of Virtual Health Holdings, Inc. as a wholly owned subsidiary, in February 2023, convertible notes of VHHI were included in the consolidated financial statements of the Issuer; however, these convertible notes of VHHI have not been assumed by the Issuer and there is no conversion feature allowing the conversion of these notes into common stock of the Issuer. The consolidated balance sheets of the Issuer included in this Disclosure Report reflect \$445,000 in convertible debt of VHHI at December 31, 2023. With the expected rescission of the VHHI acquisition, these convertible notes will no longer be included in the consolidated balance sheets of the Issuer after December 31, 2023.

4) Issuer's Business, Products and Services

The purpose of this section is to provide a clear description of the issuer's current operations. (Please 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”)

We currently operate as a global virtual healthcare ecosystem centered around the CareClix Group of companies to provide the complete telehealth solution. The CareClix Group of companies consists of: CareClix Inc., CareClix Services, Inc., MyCareClix, Inc., CareClix Network PA and CareClix RPM, Inc., which are each a wholly owned subsidiary of Virtual Health Holdings, Inc., a Florida corporation (“VHHI”), Inc. In March 2023, we acquired all of the issued and outstanding stock of VHHI in exchange for 50,000,000 shares of our common stock.

Our principal executive offices currently are located at 1270 N. Wickham Road, Suite 13A, No. 1019, Melbourne, FL 32935 and our telephone is.321 306-0306.

List any subsidiaries, parent company, or affiliated companies.

VHHI currently is a wholly owned subsidiary of XSVT. The CareClix companies are all wholly owned subsidiaries of VHHI.

- B. Describe the issuers’ principal products or services.

The CareClix Group of Companies have a proven success record within the global growth of virtual healthcare delivery. We are well positioned to deliver this service with the technological and operational infrastructure we have created over the last decade. Having endured the initial growing pains essential to the foundation of any telemedicine company—namely, the careful interplay of interoperability, data transmission and organic workflow integration. over the past decade CareClix created roots throughout the healthcare industry necessary to produce the type of quality health care delivery within a continuation of services that patients require as they navigate their healthcare and wellness needs. CareClix is a full spectrum virtual healthcare product for individuals addressing their diverse healthcare needs and not a niche product that only addresses episodic issues which may ignore comorbidities and co- conditional needs. Since our inception we have planned and implemented an offering that is more comprehensive. As a result, CareClix has gained momentum internationally through its sales force and strategic relationships. CareClix has a unique global sales force. CareClix utilizes internal sales team, independent sales team and distribution channels such as system integrators, healthcare providers, IT companies, and benefits administrators to reach a growing number of countries and all 50 US states. Adding to the growth of the platform, CareClix has undertaken a major reorganization which has produced significant internal cost efficiencies. CareClix has the internal staff and systems to meet the diverse needs of healthcare providers without the inefficiencies common in our competitors. Combined with our robust sales program, we intend to expand our domestic and international footprint and be operationally profitable by fiscal 2023 year end.

5) Issuer’s Facilities

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

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

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

The Company and its subsidiaries operate on a virtual basis; accordingly, plant and equipment are minimal.

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.

| Names of All Officers, Directors and Control Persons | Affiliation with Company (e.g. Officer Title /Director/Owner of more than 5%) | Residential Address (City / State Only) | Number of shares owned | Share type/class | Ownership Percentage of Class Outstanding | Names of control person(s) if a corporate entity |
|--|---|---|------------------------|-----------------------------------|---|--|
| <u>Charles Scott</u> | <u>CEO, Director, >5% owner</u> | <u>Alexandria, VA</u> | <u>0</u> | <u>Preferred</u> <u>Common</u> | <u>100%</u> <u>0%</u> | <u>NA</u> |
| <u>John Korangy</u> | <u>President, > 5% owner</u> | <u>Potomac, MD</u> | <u>0</u> | <u>Common</u> | <u>0</u> | <u>NA</u> |
| <u>Job Right Consulting, Inc.</u> | <u>Controller, Consultant</u> | <u>Lynbrook, NY</u> | <u>- - - -</u> | <u>NA-</u> | <u>-NA-</u> | <u>Joseph Rolston</u> |

7) Legal/Disciplinary History

A. 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);

Yes

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.

No

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

No

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.

No

- 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.

Charles Scott has been named as a defendant in a federal proceeding in Ohio alleging securities fraud involving a company in which he was a passive minority investor, but he denies the allegations and is defending the charges, which he asserts are without merit.

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.

Securities Counsel (must include Counsel preparing Attorney Letters).

Name: Donald Richards, Esq
Address 1: 333 S. Grande Ave-Suite 3590 Address 2: Los Angeles, CA 90071
Phone: 714 860-2232
Email: lawlogic@yahoo.com

Accountant or Auditor

Name: Victor Mokuolo, CPA
Firm: Victor Mokuolo CPA, PLLC
Address 1: 8990 Kirby Street, Suite 220
Address 2: Houston, TX 77054
Phone: 713 588-6622
Email: ask@VMCPAFirm.com

Investor Relations

Name: _____
Firm: _____
Address 1: _____
Address 2: _____
Phone: _____
Email: _____

All other means of Investor Communication:

Twitter: _____
Discord: _____

LinkedIn _____
Facebook: _____
[Other] _____

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), consultant(s) or any entity/individual that provided assistance or services to the issuer during the reporting period.

Name: Robert Hipple
Firm: Indian River Financial Services, Inc.
Nature of Services: Legal, regulatory
Address 1: 1270 N Wickham Road
Address 2: Suite 13, No 1020
City: Melbourne, FL 32935
Phone: 321 223-2670
Email: legal@careclix.com

9) Financial Statements

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

Name: Robert Hipple, Esquire
Title: Consultant
Relationship to Issuer: Contract Consultant

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: Joseph Rolston
Title: CPA, Consultant
Relationship to Issuer: Consultant, Controller

Describe the qualifications of the person or persons who prepared the financial statements:
Experienced public .company CPA

D. Provide the following financial statements 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.

- a. Audit letter, if audited;
- 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

Important Notes:

- Financial statements must be "machine readable". Do not publish images/scans of financial statements.

- All financial statements for a fiscal period must be published together with the disclosure statement in one Annual or Quarterly Report.

10) Issuer Certification

Principal Executive Officer:

The issuer shall include certifications by the chief executive officer and principal accounting 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, Charles Scott certify that:

1. I have reviewed this Amended Disclosure Statement for Xsovt Brands, 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.

June 28, 2024 [Date]

/s/ Charles Scott [CEO's Signature]

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

Principal Accounting Officer:

I, Joseph Rolston certify that:

1. I have reviewed this Amended Disclosure Statement for Xsovt Brands, 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.

June 28, 2024

/s/ Joseph Rolston [Controller's Signature]

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