

**HOUSE OF JANE INC.**  
a Nevada corporation

1 N. 1 St., #654  
Phoenix, AZ 85004

Telephone: (602) 688-9981

Website: www.hojinc.com

Email: info@hojinc.com

SIC Code: 5149

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**HOUSE  
OF JANE**

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**Quarterly Report**

**For the period ending May 31, 2024**  
(the “Reporting Period”)

**Outstanding Shares**

The number of shares outstanding of our Common Stock was:

11,031,895 as of July 15, 2024 (Current Reporting Date or More Recent Date)

11,031,895 as of November 30, 2023 (Most Recent Completed Fiscal Year End)

**Shell Status**

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

Yes:  No:

Indicate by a check mark whether Issuer’s shell status has changed since the previous reporting period:

Yes:  No:

**Change in Control**

Indicate by a check mark whether a change in control has occurred over the reporting period:

Yes:  No:

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

Provide the current name of the issuer any names used by predecessor entities, along with the dates of the name changes:

House of Jane Inc., January 9, 2019. Predecessor: VT Business Products, Inc., September 3, 2004 (date of inception) until January 9, 2019. Plan of Domestication filed January 9, 2019 to change domicile from Arizona to Nevada and change name from VT Business Products, Inc. to House of Jane Inc.

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

Issuer: Nevada corporation, January 9, 2019. Registration No. 20190011310-98. Active. Predecessor: Arizona corporation, September 3, 2004 (date of inception) until January 9, 2019. Registration No. 1152198-9. Merged out pursuant to Plan of Domestication filed January 9, 2019.

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:

1 N. 1 St., #654  
Phoenix, AZ 85004

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?

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

## 2) Security Information

### Transfer agent

Nevada Agency and Transfer Company  
(775) 322-0626  
[stocktransfer@natco.com](mailto:stocktransfer@natco.com)  
50 West Liberty Street, Suite 880  
Reno, NV 89501

### Publicly Quoted or Traded Securities:

Trading symbol: HOJI  
Exact title and class of securities outstanding: Common  
CUSIP: 44177J 202  
Par or stated value: \$.001 per share.  
Total shares authorized: 190,000,000 as of January 9, 2019 to present.  
Total shares outstanding: 11,031,895 as of May 31, 2024.  
Total number of shareholders of record: 285 as of May 31, 2024.

All additional class(es) of publicly quoted or traded securities (if any):

None.

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

Exact title and class of securities outstanding: Preferred stock  
CUSIP: N/A  
Par or stated value: \$.001 per share.  
Total shares authorized: 10,000,000 as of January 9, 2019 to present.  
Total shares outstanding: -0- as of May 31, 2024.  
Total number of shareholders of record: -0- as of May 31, 2024.

Exact title and class of securities outstanding: Series A Warrant  
CUSIP: 44177J 129  
Exercise price: \$4.00 per share  
Total Series A Warrants outstanding: 2,923,743 as of May 31, 2024  
Expiration date: August 31, 2026  
Total number of shareholders of record: -0- as of May 31, 2024.

Exact title and class of securities outstanding: Series B Warrant  
CUSIP: 44177J 137  
Exercise price: \$4.00 per share  
Total Series B Warrants outstanding: 4,211,782 as of May 31, 2024  
Expiration date: August 31, 2026  
Total number of shareholders of record: -0- as of May 31, 2024.

Exact title and class of securities outstanding: Series C Warrant  
CUSIP: 44177J 145  
Exercise price: \$6.00 per share  
Total Series C Warrants outstanding: 4,211,782 as of May 31, 2024  
Expiration date: August 31, 2026  
Total number of shareholders of record: -0- as of May 31, 2024.

Trading symbol: N/A  
Exact title and class of securities outstanding: Series D Warrant  
CUSIP: 44177J 152  
Exercise price: \$6.00 per share  
Total Series D Warrants outstanding: 4,211,782 as of May 31, 2024  
Expiration date: August 31, 2026  
Total number of shareholders of record: -0- as of May 31, 2024.

Trading symbol: N/A  
Exact title and class of securities outstanding: Series E Warrant  
CUSIP: 44177J 160  
Exercise price: \$8.00 per share  
Total Series E Warrants outstanding: 4,211,782 as of May 31, 2024  
Expiration date: August 31, 2026  
Total number of shareholders of record: -0- as of May 31, 2024.

Trading symbol: N/A  
Exact title and class of securities outstanding: Series F Warrant  
CUSIP: 44177J 178  
Exercise price: \$8.00 per share  
Total Series F Warrants outstanding: 4,211,782 as of May 31, 2024  
Expiration date: August 31, 2026  
Total number of shareholders of record: -0- as of May 31, 2024.

**Security Description:**

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 Issuer's authorized capital consists of 190,000,000 shares of common stock, \$.001 par value per share.

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

The Issuer's authorized capital consists of 10,000,000 shares of undesignated preferred stock. The board of directors, in its sole discretion, may establish par value, divide the shares of preferred stock into series, and fix and determine the dividend rate, designations, preferences, privileges, and ratify the powers, if any, and determine the restrictions and qualifications of any series of preferred stock as established. No series of preferred stock have been designated.

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

None.

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

None.

**3) Issuance History**

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.

**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)

**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)

## Debt Securities, Including Promissory and Convertible Notes

<b>Date of Note Issuance</b>	<b>Outstanding Balance (\$)</b>	<b>Principal Amount at Issuance (\$)</b>	<b>Interest Accrued (\$)</b>	<b>Maturity Date</b>	<b>Conversion Terms (e.g. pricing mechanism for determining conversion of instrument to shares)</b>	<b>Name of Noteholder. * You must disclose the control person(s) for any entities listed</b>	<b>Reason for Issuance (e.g. Loan, Services, etc.)</b>
<b>SHORT TERM NOTES PAYABLE</b>							
July 2, 2019	\$ 25,000.00	\$ 25,000.00	\$ 18,446.56	Dec. 31, 2024	Non-convertible	Lang Financial Services, Inc., Lanny R Lang, Controlling Shareholder (Officer of Issuer)	Working capital
Nov. 29, 2019	\$ 25,000.00	\$ 25,000.00	\$ 17,150.07	Dec. 31, 2025	Non-convertible	Frederic J. Buonincontri, Officer of Issuer	Working capital
Dec. 30, 2019	\$ 15,000.00	\$ 15,000.00	\$ 10,087.50	Dec. 31, 2025	Non-convertible	Frederic J. Buonincontri, Officer of Issuer	Working capital
Jan. 8, 2020	\$ 8,500.00	\$ 8,500.00	\$ 5,694.79	Dec. 31, 2025	Non-convertible	Frederic J. Buonincontri, Officer of Issuer	Working capital
Feb. 6, 2020	\$ 20,000.00	\$ 20,000.00	\$ 13,133.26	Dec. 31, 2025	Non-convertible	Frederic J. Buonincontri, Officer of Issuer	Working capital
Mar. 3, 2020	\$ 5,000.00	\$ 5,000.00	\$ 3,229.09	Dec. 31, 2025	Non-convertible	Frederic J. Buonincontri, Officer of Issuer	Working capital
Apr. 13, 2020	\$ 5,000.00	\$ 5,000.00	\$ 3,141.59	Dec. 31, 2025	Non-convertible	Frederic J. Buonincontri, Officer of Issuer	Working capital
Aug. 31, 2020	\$ 20,000.00	\$ 20,000.00	\$ 11,408.27	Dec. 31, 2025	Non-convertible	Frederic J. Buonincontri, Officer of Issuer	Working capital
Sept. 17, 2020	\$ 10,000.00	\$ 10,000.00	\$ 5,633.40	Dec. 31, 2025	Non-convertible	Frederic J. Buonincontri, Officer of Issuer	Working capital
Nov. 4, 2020	\$ 9,000.00	\$ 9,000.00	\$ 4,890.00	Dec. 31, 2025	Non-convertible	Frederic J. Buonincontri, Officer of Issuer	Working capital
Nov. 25, 2020	\$ 13,000.00	\$ 13,000.00	\$ 26,048.71	Dec. 31, 2025	Non-convertible	Frederic J. Buonincontri, Officer of Issuer	Working capital
Nov. 25, 2020	\$ 22,000.00	\$ 22,000.00	\$ 11,449.23	Dec. 31, 2025	Non-convertible	Frederic J. Buonincontri, Officer of Issuer	Working capital
May 28, 2021	\$ 18,000.00	\$ 18,000.00	\$ 8,235.00	Dec. 31, 2025	Non-convertible	Frederic J. Buonincontri, Officer of Issuer	Working capital
June 21, 2021	\$ 5,000.00	\$ 5,000.00	\$ 2,239.52	Dec. 31, 2025	Non-convertible	Frederic J. Buonincontri, Officer of Issuer	Working capital
November 30, 2021	\$ 7,500.00	\$ 10,000.00	\$ 2,828.22	Dec. 31, 2023	Non-convertible	Frederic J. Buonincontri, Officer of Issuer	Working capital

Disclosure Statement Pursuant to the Pink Basic Disclosure Guidelines  
Quarterly Report for the period ending May 31, 2024

## Debt Securities, Including Promissory and Convertible Notes

Date of Note Issuance	Outstanding Balance (\$)	Principal Amount at Issuance (\$)	Interest Accrued (\$)	Maturity Date	Conversion Terms (e.g. pricing mechanism for determining conversion of instrument to shares)	Name of Noteholder. * You must disclose the control person(s) for any entities listed	Reason for Issuance (e.g. Loan, Services, etc.)
<b>SHORT TERM NOTES PAYABLE</b>							
<b>TOTAL SHORT TERM</b>	<b>\$ 208,000.00</b>		<b>\$ 143,615.21</b>				
	<b>\$ 351,615.21</b>						
<b>LONG-TERM DEBT</b>							
Sept. 3, 2013	\$ 340,623.00	\$ 1,400,000.00	\$ 35,797.57		Debt and Interest can be used as payment to exercise Warrants, provided however, that Holder shall not exercise Warrants that would increase its ownership of the Issuer to 10% or greater. If there is a balance due at Maturity, Holder shall convert remaining debt and interest into shares of common stock at the fair market price at such time, as reasonably determined by the Issuer in good faith.	Aztoré Capital Corp.; Michael S. Williams, Controlling Shareholder	Investment Banking, Consulting & Capital Advisory Services related to M&A and capital options for funding such mergers & acquisitions.
Aug. 15, 2019	\$ 25,000.00	\$ 25,000.00	\$ 14,591.55	Dec. 31, 2024	Series 2019-A Convertible Note. Convertible into shares of common stock at \$1.12 per share, or can be used as payment of exercise Warrants	SuperEight Capital Holdings, Ltd., Richard Calta, Controlling Shareholder	Working capital
Sep. 19, 2019	\$ 25,000.00	\$ 25,000.00	\$ 14,299.89	Dec. 31, 2024	Series 2019-A Convertible Note. Convertible into shares of common stock at \$1.12 per share, or can be used as payment of exercise Warrants	Kim, Richard C.	Working capital
Sep. 24, 2019	\$ 25,000.00	\$ 25,000.00	\$ 14,258.22	Dec. 31, 2024	Series 2019-A Convertible Note. Convertible into shares of common stock at \$1.12 per share, or can be used as payment of exercise Warrants	Buonincontri, Joseph	Working capital
Nov. 29, 2019	\$ 25,000.00	\$ 25,000.00	\$ 13,708.22	Dec. 31, 2024	Series 2019-A Convertible Note. Convertible into shares of common stock at \$1.12 per share, or can be used as payment of exercise Warrants	Moore, Ray	Working capital

## Debt Securities, Including Promissory and Convertible Notes

<b>Date of Note Issuance</b>	<b>Outstanding Balance (\$)</b>	<b>Principal Amount at Issuance (\$)</b>	<b>Interest Accrued (\$)</b>	<b>Maturity Date</b>	<b>Conversion Terms (e.g. pricing mechanism for determining conversion of instrument to shares)</b>	<b>Name of Noteholder. * You must disclose the control person(s) for any entities listed</b>	<b>Reason for Issuance (e.g. Loan, Services, etc.)</b>
<b>SHORT TERM NOTES PAYABLE</b>							
May 31, 2020	\$ 44,000.00	\$ 44,000.00	\$ 21,428.10	Dec. 31, 2024	Series 2019-A Convertible Note. Convertible into shares of common stock at \$1.12 per share, or can be used as payment of exercise Warrants	Lang Financial Services, Inc., Lanny R Lang, Controlling Shareholder (Officer of Issuer)	Conversion of Short-term liabilities
May 31, 2020	\$ 20,000.00	\$ 20,000.00	\$ 9,740.10	Dec. 31, 2024	Series 2019-A Convertible Note. Convertible into shares of common stock at \$1.12 per share, or can be used as payment of exercise Warrants	Quon Moore	Conversion of Short-term liabilities
May 31, 2020	\$ 5,000.00	\$ 5,000.00	\$ 2,435.10	Dec. 31, 2024	Series 2019-A Convertible Note. Convertible into shares of common stock at \$1.12 per share, or can be used as payment of exercise Warrants	Moore JTWROS, Ray & Lorena	Conversion of Short-term liabilities
<b>TOTAL LONG TERM</b>			<b>\$ 509,623.00</b>			<b>\$ 126,258.75</b>	
			<b>\$ 635,881.75</b>				
<b>TOTAL DEBT</b>			<b>\$ 717,623.00</b>			<b>\$ 269,873.96</b>	



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

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

House of Jane Inc. ("Issuer") operates through two wholly owned operating subsidiaries; Jane's Brew, LLC and HOJI, LLC.

Jane's Brew, LLC ("JBLLC"). Through JBLLC, Issuer manufactures, sells and distributes a line of products containing cannabinoids derived from federally legal hemp. Since industrial hemp became legal on the federal government level under the 2018 Farm Bill, consumer interest in the potential health benefits of cannabinoids has increased dramatically. The Jane's Brew® line of consumer-packaged dry goods and beverage products provide a convenient way for consumers to purchase and enjoy the benefits of federally legal cannabinoids through the consumption of edibles, tablets and hot and cold beverages. JBLLC sources high-quality, federally legal cannabinoids from HOJI for use in its product line. The Jane's Brew® consumer-packaged dry goods products are distributed online and through retailers.

HOJI, LLC ("HOJI"). Through HOJI, Issuer manufactures, sells and distributes high-quality, water-soluble and federally legal cannabinoid formulated products. These products are marketed under the HOJI™ brand, for use in the Jane's Brew® product line, and to supply other manufacturers of cannabinoid products on a wholesale basis to manufacturers of finished goods products. HOJI also provides contract manufacturing services to third-party brands of federally legal cannabinoid products, including edibles, tablets and powders.

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

Jane's Brew, LLC ("JBLLC"). Formed November 27, 2018. Single member Arizona limited liability company. Sole member – Issuer. Manager – Frederic J. Buonincontri. JBLLC has elected to operate as a corporation. Its officers are: Frederic J. Buonincontri, President and director, [rick@hojinc.com](mailto:rick@hojinc.com). All business activities relating to Jane's Brew® consumer-packaged dry goods and beverage products occur within JBLLC.

HOJI, LLC ("HOJI"). Formed June 6, 2020. Single member Arizona limited liability company. Sole member – Issuer. Manager – Frederic J. Buonincontri. HOJI has elected to operate as a corporation. Its officers are: Frederic J. Buonincontri, President and director, [rick@hojinc.com](mailto:rick@hojinc.com). Mano Miyata, General Manager, [mano@hojinc.com](mailto:mano@hojinc.com). All business activities relating to creating and selling high-quality water-soluble cannabinoid formulations occur within HOJI.

C. Describe the issuers' principal products or services.

HOJI™ produces the cannabinoid powder derived from federally legal hemp that is used in all Jane’s Brew® product line and numerous manufacturers of finished goods products. The Jane’s Brew® products include edibles and beverages infused with cannabinoids.

## 5) Issuer’s Facilities

Issuer shares an office suite in a co-working facility located at 1 N. 1 St., #654, Phoenix, AZ 85004 with another company controlled by an officer and director of the Company. The issuer pays \$309 per month for this shared space. JBLLC and HOJI share an approximate 7,500 square foot facility in Tempe, Arizona for its manufacturing, packaging, shipping and receiving, with AXT Nutraceuticals, LLC (“Nutra”). The issuer pays a facility license fee of \$2,000 per month for its use of this shared space. Nutra provides contract manufacturing to HOJI for some of HOJI’s products. An officer and director of the Issuer is also the majority owner of Nutra. While Issuer believes its current space is adequate for the near future, there are many larger and available facilities at competitive prices if rapid growth in its operations requires expansion.

## 6) Officers, Directors, and Control Persons

<b>Name of Officer/ Director or Control Person</b>	<b>Affiliation with Issuer (e.g., Officer/Director/ Owner of more than 5%)</b>	<b>Residential Address (City / State Only)</b>	<b>Number of shares owned</b>	<b>Share type/class</b>	<b>Ownership Percentage of Class Outstanding (1)</b>
Frederic Buonincontri (2)	Officer, director, >5% Owner	Phoenix, AZ	6,320,100	Common	54.04%
Lanny R. Lang (3)	Officer, >5% Owner	Tempe, AZ	651,328	Common	5.90%
Mano Miyata (4)	General Manager, HOJILLC	Phoenix, AZ	400,000	Common	3.56%
Aztoré Capital Corp.	>5% Owner	Phoenix, AZ	1,048,300	Common	9.50%
Michael S. Williams (5)	>5% Owner	Phoenix, AZ	1,048,300	Common	9.50%
Christopher D. Dewey	>5% Owner	Key Largo, FL	590,300	Common	5.35%

(1) Based on 11,031,895 shares outstanding as of May 31, 2024.

(2) Mr. Buonincontri directly owns 5,456,100 shares and is a beneficial owner of The Aviary, LLC (200,000 shares). Shares and percentages also include 664,000 vested stock

options issued pursuant to the Issuer's Equity Incentive Plan and Stock Option Grant Agreement. On April 15, 2024, Mr. Buonincontri pledged all shares of the Company's common stock owned by himself personally to ACC as collateral on a personal loan due from Mr. Buonincontri to ACC. The pledge of assets also includes certain notes payable held by Mr. Buonincontri due from the Company. Due to ACC's ownership interest and financial involvement with the Company, the pledge of these assets could have material implications for the Company. Reference is made to Note 5 of the accompanying unaudited interim consolidated financial statements included in Section 9 of this Report.

(3) Mr. Lang directly owns 474,600 shares in a trust and is beneficial owner of Lang Financial Services, Inc. (176,728 shares).

(4) Shares and percentages include 200,000 vested stock options issued pursuant to the Issuer's Equity Incentive Plan and Stock Option Grant Agreement.

(5) Michael S. Williams is an officer, director and controlling shareholder of ACC and has dispositive control over the shares owned by ACC.

## **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);
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;
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;
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
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.

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 of the above items 1 to 6 pertain to any Officer or director of the Issuer

- 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 Providers**

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

Securities Counsel (must include Counsel preparing Attorney Letters)

Thomas J. Morgan, Esq.  
Fennemore  
2394 E Camelback Rd, Suite 600  
Phoenix, AZ 85016  
(602) 916-5452  
tmorgan@fennemorelaw.com

Accountant or Auditor

None

Investor Relations

None

All other means of Investor Communication:

None

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.

None

**9) Financial Statements**

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

Name: Lanny R. Lang

Title: CFO

Relationship to Issuer: Officer, >5% owner

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

U.S. GAAP

IFRS

C. The financial statements for this reporting period were prepared by (name of individual):

Name: Lanny R Lang

Title: CFO

Relationship to Issuer: Officer, >5% owner

Describe the qualifications of the person or persons who prepared the financial statements: Mr. Lang, 66, has over 35 years of CFO-related restructuring, financial consulting, capital structuring, financial process, and SEC financial reporting experience. Mr. Lang received a Bachelor of Arts degree in Accounting from the University of Northern Iowa in 1980, was a licensed Certified Public Accountant from 1982 until 1986 and practiced accounting with Price Waterhouse (now PwC) from 1980 through 1986. Mr. Lang left public accounting to work in the private sector in 1987 and did not renew his CPA license. Mr. Lang has served as chief financial officer of numerous public and privately held companies since 1992.

Provide the following financial statements for the most recent fiscal year or quarter.

- a. Audit letter, if audited.
- b. Balance sheet.
- c. Statement of income.
- d. Statement of cash flows.
- e. Statement of Changes in Shareholders' Equity
- f. Financial notes

**HOUSE OF JANE INC. AND SUBSIDIARIES**  
**CONSOLIDATED BALANCE SHEETS**  
**- UNAUDITED -**

	<u>May 31, 2023</u>	<u>November 30, 2023</u>
<b>ASSETS</b>		
Current assets:		
Cash and cash equivalents	\$ 37,797	\$ 30,655
Accounts receivable	11,892	22,905
Prepaid expenses and other current assets	1,390	1,305
Vendor deposits	9,567	17,302
Inventories	44,632	49,907
Total current assets	<u>105,278</u>	<u>122,074</u>
Total assets	<u>\$ 105,278</u>	<u>\$ 122,074</u>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY (DEFICIT)</b>		
Current liabilities:		
Accounts payable and accrued liabilities	\$ 48,098	\$ 81,901
Accounts payable to related parties	113,156	93,665
Accrued management fees	5,500	5,500
Accrued payroll and payroll taxes	8,784	10,334
Customer deposits	7,938	4,296
Accrued interest payable	104,832	93,791
Accrued interest payable to related parties	165,042	143,562
Notes payable to related party	25,000	208,000
Total current liabilities	<u>478,350</u>	<u>641,049</u>
Non-current liabilities:		
Notes payable, long-term	340,623	340,623
Notes payable to related party, long-term	183,000	-
Convertible notes payable to related parties	44,000	44,000
Convertible notes payable	125,000	125,000
Total non-current liabilities	<u>692,623</u>	<u>509,623</u>
Total liabilities	<u>1,170,973</u>	<u>1,150,672</u>
Stockholders' deficit:		
Preferred stock - undesignated; 10,000,000 shares authorized; no shares issued and outstanding as of May 31, 2024 and November 30, 2023	-	-
Common stock, \$.001 par value; 190,000,000 shares authorized; 11,031,895 shares issued and outstanding as of May 31, 2024 and November 30, 2023	11,032	11,032
Additional paid-in-capital	3,897,741	3,723,766
Accumulated deficit	(4,974,468)	(4,763,396)
Total stockholders' deficit	<u>(1,065,695)</u>	<u>(1,028,598)</u>
Total liabilities and stockholders' deficit	<u>\$ 105,278</u>	<u>\$ 122,074</u>

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

**HOUSE OF JANE INC. AND SUBSIDIARIES**  
**CONSOLIDATED STATEMENTS OF STOCKHOLDERS' DEFICIT**  
**For the six months ended May 31, 2024**  
**- UNAUDITED -**

	Common Stock			Accumulated	Total
	Shares	Par Value	Paid-in Capital	Deficit	
Balance at November 30, 2023	11,031,895	\$ 11,032	\$ 3,723,766	\$ (4,763,396)	\$ (1,028,598)
Stock-based compensation on Restricted Stock Awards vested	-	-	3,125	-	3,125
Stock-based compensation on stock options	-	-	135,225	-	135,225
Net loss	-	-	-	(167,429)	(167,429)
Balance at February 29, 2024	<u>11,031,895</u>	<u>11,032</u>	<u>3,862,116</u>	<u>(4,930,825)</u>	<u>(1,057,677)</u>
Stock-based compensation on Restricted Stock Awards vested	-	-	-	-	-
Stock-based compensation on stock options	-	-	35,625	-	35,625
Net loss	-	-	-	(43,643)	(43,643)
Balance at May 31, 2024	<u><u>11,031,895</u></u>	<u><u>\$ 11,032</u></u>	<u><u>\$ 3,897,741</u></u>	<u><u>\$ (4,974,468)</u></u>	<u><u>\$ (1,065,695)</u></u>

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

**HOUSE OF JANE INC. AND SUBSIDIARIES**  
**CONSOLIDATED STATEMENTS OF STOCKHOLDERS' DEFICIT**  
**For the six months ended May 31, 2023**  
**- UNAUDITED -**

	Common Stock			Accumulated	Total
	Shares	Par Value	Paid-in Capital	Deficit	
Balance at November 30, 2022	11,031,895	\$ 11,032	\$ 3,385,908	\$ (4,296,819)	\$ (899,879)
Stock-based compensation on Restricted Stock Awards vested	-	-	9,375	-	9,375
Stock-based compensation on stock options	-	-	86,884	-	86,884
Net loss	-	-	-	(176,311)	(176,311)
Balance at February 28, 2023	<u>11,031,895</u>	<u>11,032</u>	<u>3,482,167</u>	<u>(4,473,130)</u>	<u>(979,931)</u>
Stock-based compensation on Restricted Stock Awards vested	-	-	9,375	-	9,375
Stock-based compensation on stock options	-	-	71,158	-	71,158
Net loss	-	-	-	(94,900)	(94,900)
Balance at May 31, 2023	<u><u>11,031,895</u></u>	<u><u>\$ 11,032</u></u>	<u><u>\$ 3,562,700</u></u>	<u><u>\$ (4,568,030)</u></u>	<u><u>\$ (994,298)</u></u>

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



**HOUSE OF JANE INC. AND SUBSIDIARIES**  
**CONSOLIDATED STATEMENTS OF CASH FLOWS**  
**- UNAUDITED -**

	<b>For the six months ended May 31,</b>	
	<b>2024</b>	<b>2023</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>		
Net loss	\$ (211,072)	\$ (271,211)
Depreciation and amortization	-	10,807
Stock-based compensation on restricted stock awards	3,125	18,750
Stock-based compensation on stock options	170,850	158,042
Changes in operating assets and liabilities:		
Accounts receivable	11,013	(19,627)
Prepaid assets and other current assets	(85)	912
Vendor deposits	7,735	31,476
Inventories	5,275	11,208
Accounts payable and accrued liabilities	(33,803)	22,352
Accounts payable to related parties	19,491	22,767
Accrued payroll and payroll taxes	(1,550)	(750)
Customer deposits	3,642	(21,579)
Accrued interest payable	11,041	10,979
Accrued interest payable to related parties	21,480	21,363
Net cash provided by (used in) operating activities	7,142	(4,511)
<b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>		
None	-	-
Net cash provided by (used in) investing activities	-	-
<b>CASH FLOWS FROM FINANCING ACTIVITIES:</b>		
None	-	-
Net cash provided by (used in) financing activities	-	-
<b>NET CHANGE IN CASH</b>	7,142	(4,511)
<b>CASH AT BEGINNING OF PERIOD</b>	30,655	25,204
<b>CASH AT END OF PERIOD</b>	\$ 37,797	\$ 20,693
<b>SUPPLEMENTAL DISCLOSURE OF CASH FLOW INFORMATION</b>		
Cash paid for:		
Interest	\$ -	\$ -
Income taxes	\$ -	\$ -

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

**HOUSE OF JANE INC. AND SUBSIDIARIES**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**- UNAUDITED -**  
**May 31, 2024**

**NOTE 1 – ORGANIZATION AND OPERATIONS**

*Current Operations*

House of Jane Inc. (the “Company”) was originally incorporated as an Arizona corporation in 2004. In November 2018, the Company acquired all the intellectual property of “House of Jane®” and “Jane’s Brew®” brands. The Company operates through two wholly owned operating subsidiaries; Jane’s Brew, LLC (“Jane’s Brew”) and HOJI, LLC (“HOJI”). The Company is committed to making the benefits of high-quality, bioavailable, federally legal cannabinoids readily available to consumers through the consumption of the foods and beverages they love. Through HOJI, the Company manufactures ingestible hemp products, including water-soluble powders, drink mixes, tablets, capsules and candies that contain precision dosing of federally legal cannabinoids. HOJI’s products are sold and distributed under the Hoji brand and as white label products to third-party brands. HOJI also provides contract manufacturing services of hemp products, including custom formulating, manufacturing and packaging, to third-party brands of federally legal cannabinoid products. Through Jane’s Brew, the Company manufactures, sells, and distributes a line of ingestible products infused with cannabinoids derived from federally legal hemp. The Jane’s Brew line of consumer-packaged dry goods provide a convenient way for consumers to purchase and enjoy the benefits of cannabinoids through the consumption of coffees, botanical teas and other hot and cold beverages. Jane’s Brew beverage products are manufactured using HOJI’s proprietary water-soluble cannabinoids.

*Going Concern and Management’s Plans*

The accompanying unaudited consolidated financial statements have been presented on the basis that the Company is a going concern which contemplates the realization of assets and the satisfaction of liabilities in the normal course of business. As of May 31, 2024, the Company had stockholders’ deficit of \$1,065,695, negative working capital of \$373,072 and available cash on hand of \$37,797. For the six months ended May 31, 2024, the Company had a net loss from operations of \$178,550, of which \$173,925 consisted of non-cash stock-based compensation expense. In view of these matters, the recoverability of any asset amounts shown in the accompanying consolidated financial statements is dependent upon the Company’s ability to expand operations and achieve profitability from the sale of its products. These factors raise substantial doubt about the Company’s ability to continue as a going concern. These consolidated financial statements do not include any adjustments that might result from the outcome of this uncertainty.

The Company has previously financed its activities principally from loans from related parties. For the six months ended May 31, 2024, funds provided by operations were sufficient to fund working capital requirements. Management believes that the current cash on hand and loans from

related parties will allow the Company sufficient capital for current operations and to continue as a going concern.

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

This summary of significant accounting policies is presented to assist the reader in understanding and evaluating the Company's unaudited interim consolidated financial statements. These accounting policies conform to Generally Accepted Accounting Principles ("GAAP") and have been consistently applied in the preparation of these unaudited interim consolidated financial statements.

### ***Financial Statement Reclassification***

Certain amounts from the prior year's financial statements have been reclassified in these unaudited interim consolidated financial statements to conform to the current year's classifications.

### ***Principals of Consolidation***

The consolidated financial statements include the Company and its wholly owned subsidiaries, JBLLC and HOJI.

### ***Basis of presentation***

The accompanying unaudited interim consolidated financial statements contained in this quarterly report have been prepared in accordance with U.S. GAAP and the rules of the Securities and Exchange Commission ("SEC") for interim financial information and do not include all of the information or disclosures required by U.S. GAAP for annual financial statements. Accordingly, these unaudited interim consolidated financial statements should be read in conjunction with the consolidated financial statements and notes thereto contained in the Company's unaudited financial report as of and for the fiscal year ended November 30, 2023. In the opinion of management, all adjustments (consisting of normal recurring adjustments) necessary for a fair presentation of financial position and the results of operations for the interim periods presented have been reflected herein.

### ***Use of Estimates***

The preparation of financial statements in conformity with U.S. GAAP requires the Company's management to make estimates and assumptions that affect the reported amounts of assets, liabilities, equity-based transactions and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period.

Making estimates requires management to exercise significant judgement. It is at least reasonably possible that the estimate of the effect of a condition, situation or set of circumstances that existed at the date of the financial statements, which management considered in formulating

its estimate, could change in the near term due to one or more future events. Accordingly, the actual results could materially differ from those estimates.

Significant estimates of the Company include, but are not limited to, accounting for depreciation and amortization, current and deferred income taxes, accruals and contingencies, collectability of accounts receivable, the fair value of common stock, and the estimated fair value of stock options and warrants.

### ***Recently Issued Accounting Pronouncements***

In June 2016, the FASB issued ASU No. 2016-13, Financial Instruments – Credit Losses (Topic 326): Measurement of Credit Losses on Financial Instruments. ASU 2016-13, which together with subsequent amendments, provides guidance on measuring credit losses on financial instruments, and became effective for the Company for current reporting period. ASU 2016-13 and related amendments modify the impairment model to utilize an expected loss methodology in place of the currently used incurred loss methodology, which will result in the timelier recognition of losses. Adopting this ASU did not have any financial impact on the Company for the six months ended May 31, 2024.

There have been no other recent accounting pronouncements or changes in accounting pronouncements that have been issued but not yet adopted that are of significance, or potential significance, to the Company.

### **NOTE 3 – NOTES PAYABLE TO RELATED PARTY**

Notes payable to related party is comprised of the following:

	<b>May 31, 2024</b>	<b>November 30, 2023</b>
Note Payable to officer; 15.0% interest per annum, due December 31, 2024, unsecured	\$ 25,000	\$ 25,000
Note Payable to officer and director, current as of November 30, 2023	-	183,000
	<u>\$ 25,000</u>	<u>\$ 208,000</u>

An officer of the Company provided a short-term loan of \$25,000, which is outstanding as of May 31, 2024 and November 30, 2023. The terms and conditions of this loan are no less favorable than would otherwise be paid to an unaffiliated party in an arms-length transaction. Interest expense was \$1,881 and \$1,870 for the six months ended May 31, 2024 and 2023, respectively. Accrued interest of \$18,447 is included in accrued interest payable to related parties on the accompanying balance sheet as of May 31, 2024.

Between 2019 and 2021, the President and sole director of the Company provided loans totaling \$183,000. On April 15, 2024, the maturity date of these loans was extended until December 31, 2025 and, as such, is reflected as a long-term liability as of May 31, 2024. See Note 5.

#### **NOTE 4 – NOTES PAYABLE, NON-CURRENT**

In September 2013, the Company entered into an Investment Banking, Consulting, Capital Advisory Services Agreement and Memorandum of Understanding (the “MOU”) with Aztoré Capital Corp. (“ACC”). The MOU terminated on November 30, 2018 and ACC has not provided any services or received any compensation from the Company since termination. ACC was issued a note payable for its services (the “MOU Note”). Under the MOU, ACC provided investment banking, consulting and capital advisory services related to mergers and acquisitions, strategies for funding such mergers and acquisitions and such other capital advisory services as requested from time to time by the Company. As of May 31, 2024, \$340,623 was due on the MOU note to ACC. Pursuant to the Note Modification Agreement discussed below, the MOU Note’s modified due date will be no sooner than 365 days from the date of this filing. Interest expense was \$3,416 and \$3,397 for the six months ended May 31, 2024 and 2023, respectively. Accrued interest of \$35,798 is included in accrued interest payable on the accompanying balance sheet as of May 31, 2024.

The original MOU Note contained certain “Material Acquisition” and “Change of Control” clauses that triggered the MOU Note to be due on demand. On November 30, 2018, the Company and ACC entered into a Note Modification Agreement to modify the terms of the MOU Note. Under the Note Modification Agreement; (i) the balance of the MOU Note is due 365 days after the Company files a Form 10 Registration Statement with the SEC (“New Maturity Date”); (ii) the Company will allow ACC to utilize its debt and accrued interest as payment to exercise Plan Warrants at the published Exercise Price, subject to the limitation in the Plan Warrants that, when combined with ACC’s current beneficial ownership, would increase such ownership of the Company’s outstanding shares to 10% or greater (“10% Limitation”); (iii) until the maturity of the MOU Note, ACC can utilize the principal and accrued interest as payment to exercise any other Plan Warrants within the 10% Limitation; and (iv) if there is still a balance due at the New Maturity Date, ACC will exchange principal and accrued interest then due on the MOU Note for shares of common stock of the Company at the fair market price at such time, as reasonable determined by the Company in good faith.

#### **NOTE 5 – NOTES PAYABLE TO RELATED PARTY, NON-CURRENT**

Between 2019 and 2021, the President and sole director of the Company provided loans totaling \$183,000. On April 15, 2024, the maturity date of these notes was extended until December 31, 2025 and, as such, are reflected as a long-term liability as of May 31, 2024. The notes bear interest at 15.0% interest per annum, are due December 31, 2025 and are unsecured. The terms and conditions of these loans are no less favorable than would otherwise be paid to an unaffiliated party in an arms-length transaction. Interest expense was \$16,917 and \$16,825 for the six months ended May 31, 2024 and 2023, respectively. Accrued interest of \$125,169 is included in accrued interest payable to related parties on the accompanying balance sheet as of May 31, 2024.

#### ***Pledge of Assets***

On April 15, 2024, the President and sole director pledged the aforementioned notes payable as collateral on a personal loan to ACC. As discussed in Note 4, ACC is owed \$340,623 on the MOU Note and owns approximately 9.3% of the Company's common stock as of May 31, 2024. The pledge of assets also includes all shares of the Company's common stock owned by the President and sole director. Due to ACC's ownership interest and financial involvement with the Company, the pledge of these assets could have material implications for the Company.

Company stakeholders should be aware of the potential risks associated with this pledge arrangement. The personal loan by ACC to the President and sole director, that is secured by the pledge of assets, is not in default and is due on December 31, 2027. However, if the pledge is enforced, it could result in a change of control, as the pledged shares represent approximately 54.04% of the Company's outstanding common stock. Furthermore, the enforcement of the pledge on the notes payable may affect the Company's financial obligations and liquidity. Any enforcement of the pledge could also impact the Company's governance and operational stability. The involvement of another major shareholder and noteholder may influence corporate decisions and potential conflicts of interest. The Company continues to monitor the situation and will disclose any significant developments in subsequent filings.

#### **NOTE 6 – CONVERTIBLE NOTES PAYABLE, NON-CURRENT**

Convertible notes payable, long-term is comprised of the following:

	<b>May 31, 2024</b>	<b>November 30, 2023</b>
Convertible note payable to related parties; 12% interest per annum, due December 31, 2024, unsecured.	\$ 44,000	\$ 44,000
Convertible note payable; 12% interest per annum, due December 31, 2024, unsecured.	\$ 125,000	\$ 125,000
	<u>\$ 169,000</u>	<u>\$ 169,000</u>

In August 2019, the board of directors authorized an offering of up to \$500,000 of convertible notes designated as Series 2019-A 12% convertible notes (the "Series 2019-A Notes"). The Series 2019-A Notes were offered and sold only to investors that qualify as "accredited investors" as that term is defined in Regulation D. This offering raised \$169,000 and is now closed. The Series 2019-A Notes bear interest at 12% per annum, accrue monthly, on a 360-day basis until maturity by conversion or expiration. The maturity date of the Series 2019-A Notes was extended to December 31, 2024 by unanimous agreement of the Holders. Interest can be partially or completely prepaid without penalty at any time with ten (10) business days' notice.

An officer of the Company holds a Series 2019-A Note in the amount of \$44,000. Interest expense on this note was \$2,684 and \$2,669 for the six months ended May 31, 2024 and 2023, respectively. Accrued interest of \$21,428 is recorded as accrued interest payable to related parties on the accompanying balance sheet as of May 31, 2024. The remaining Series 2019-A Notes totaling \$125,000 are held by five unaffiliated parties. Interest expense on these notes was \$7,625 and \$7,583 for the six months ended May 31, 2024 and 2023, respectively. Accrued

interest of \$69,033 is recorded as accrued interest payable on accompanying balance sheet as of May 31, 2024.

The Series 2019-A Notes and any accrued interest may be converted into the Company's common stock at \$1.12 per share at any time and include customary anti-dilution protection. The Series 2019-A Notes are mandatorily convertible thirty (30) calendar days after (i) the Company's common stock has been listed and open for trading on the OTC Market's Current Information Tier or the OTC-QB, and (ii) the Company's Form 10 Registration Statement with the SEC becomes effective. The Holder has the option, at any time, to use any portion or all of the Series 2019-A Notes and accrued interest as payment to exercise Plan Warrants. Under this option, a Holder must first acquire Plan Warrants privately from an existing warrant holder.

## **NOTE 7 – STOCKHOLDERS' DEFICIT**

### *Authorized Capital*

The Company's authorized capital consists of 190,000,000 shares of common stock, \$.001 par value per share, and 10,000,000 shares of undesignated preferred stock. The board of directors, in its sole discretion, may establish par value, divide the shares of preferred stock into series, and fix and determine the dividend rate, designations, preferences, privileges, and ratify the powers, if any, and determine the restrictions and qualifications of any series of preferred stock as established.

### *Common stock transactions*

There were no common stock transactions for the six months ended May 31, 2024 and 2023. The Company has 11,031,895 shares of common stock outstanding as of May 31, 2024.

### *Shares Reserved*

The Company is required to reserve and keep available of its authorized but unissued shares of common stock an amount sufficient to effect shares that could be issued in connection with the potential exercises under the Company's stock option plan, exercises of Plan Warrants and the conversion of the convertible notes and long-term debt under their terms. The adequacy of this reserve is reviewed and adjusted as necessary quarterly. As of May 31, 2024, 24,214,315 shares of common stock are reserved for future issuance; 231,662 shares for the conversion of convertible notes (see Note 6) and 23,982,653 shares for the exercise of common stock purchase warrants. See Note 9.

## **NOTE 8 – STOCK-BASED COMPENSATION**

Under the House of Jane, Inc. 2019 Omnibus Incentive Plan (the "2019 OIP"), the Company has reserved 3,000,000 shares of common stock to be issued as awards to employees, directors and consultants of the Company ("Eligible Persons"), as designated by the Board or the compensation committee of the board of directors (the "Compensation Committee"). "Award" is defined in the 2019 OIP to include options, stock appreciation rights, restricted stock, restricted

stock units, performance stock and stock-based awards. As of May 31, 2024, 110,000 shares of common stock are available for issuance under the 2019 OIP.

### ***Restricted stock awards***

Restricted stock awards are issued and measured at fair market value on the date of grant and become vested in various monthly or quarterly installments from the date of grant, subject to the recipient remaining in the Company’s service on specified vesting dates. Vesting of restricted stock awards is based on time vesting or performance. Stock-based compensation expense is recognized as the shares vest with a corresponding offset credited to additional paid-in-capital.

A summary of the Company’s non-vested restricted stock awards as of May 31, 2024 and changes for the six months then ended is presented below:

	<b>Restricted Stock Awards</b>	<b>Weighted Average Grant Date Fair Value</b>
Non-vested restricted stock awards, Nov. 30, 2023	156,250	\$ 0.50
Awarded	-	
Vested	(6,250)	0.50
Forfeited	-	-
Non-vested restricted stock awards, May 31, 2024	<u>150,000</u>	\$ 0.50

The Company recorded stock-based compensation expense on the restricted stock awards of \$3,125 and \$18,750 for the six months ended May 31, 2024 and 2023, respectively.

Unrecognized compensation expense related to the unvested portion of the Company’s restricted stock awards was \$75,000 as of May 31, 2024.

### ***Incentive stock options***

Any options to be granted under the 2019 OIP may be either “incentive stock options” (“ISOs”) as defined in Section 422A of the Internal Revenue Code, or “non-statutory stock options” (“NSOs”), subject to Section 83 of Internal Revenue Code, at the discretion of the Board and as reflected in the terms of the written option agreement. The option price shall not be less than 100% of the fair market value of the optioned common stock on the date the option is granted. The option price shall not be less than 110% of the fair market value of the optioned common stock for an optionee holding at the time of the grant, more than 10% of the total combined voting power of all classes of stock of the Company. Options become exercisable based on the discretion of the Board and must be exercised within ten years from the date of grant (five years from date of grant for Company affiliated grantees.)

A summary of the Company’s stock options as of May 31, 2024 and changes for the six months then ended is presented below:



	<u>Number of Options</u>	<u>Weighted average Exercise price</u>
Options outstanding as of November 30, 2023	1,806,000	\$ 1.004
Granted	-	-
Exercised	-	-
Expired or forfeited	-	-
Options outstanding as of May 31, 2024	<u>1,806,000</u>	<u>\$ 1.004</u>
Options exercisable as of May 31, 2024	<u>1,084,000</u>	<u>\$ 0.936</u>

As of May 31, 2024, 1,084,000 options were vested and exercisable and 722,000 options were unvested, with vesting dates ranging from August 2024 to May 2026. The Company recorded \$170,850 and \$158,042 of stock-based compensation expense related to options for the six months ended May 31, 2024 and 2023, respectively.

A summary of the non-vested options as of May 31, 2024 and changes for the six months then ended is presented below:

	<u>Number of Options</u>	<u>Weighted average Exercise price</u>
Non-vested as of November 30, 2023	935,500	\$ 1.021
Granted	-	-
Vested	(213,500)	0.800
Expired or forfeited	-	-
Non-vested as of May 31, 2024	<u>722,000</u>	<u>\$ 1.086</u>

As of May 31, 2024, there was \$784,200 of total unrecognized compensation cost related to non-vested stock options to be recognized over the weighted average remaining period of 1.21 years.

## **NOTE 9 – COMMON STOCK PURCHASE WARRANTS**

The Company has six series of common stock purchase warrants outstanding allowing holders to purchase additional shares of common stock (the “Plan Warrants”). Each Plan Warrant provides for the purchase of one share of common stock and is callable at any time by the Company for a price of \$.0002 per warrant. The Plan Warrants are governed by a Warrant Agreement. Currently, the Company is acting as the Warrant Agent and the Warrant Transfer Agent but has the right to appoint alternatives to either position in accordance with the Warrant Agreement. The board of directors can extend the expiration date of the Plan Warrants or reduce the exercise price of any Plan Warrant on a temporary or permanent basis.

Pursuant to the Warrant Agreement, a holder may not exercise Plan Warrants which when combined with current beneficial ownership would increase such holder’s ownership in the Company above 5%, without Company approval. As part of a Note Modification Agreement with ACC (see Note 4), the Company allows ACC to utilize its debt and accrued interest as payment to

exercise Series A Warrants at the Special Exercise Price, provided however, that ACC shall not exercise Series A Warrants that, when combined with current beneficial ownership, would increase ACC's ownership of the outstanding shares of the Company to 10% or greater.

A summary of the Plan Warrants by Series outstanding as of May 31, 2024 and changes for the six months then ended is presented below:

	<u>Series A</u>	<u>Series B</u>	<u>Series C&amp;D</u>	<u>Series E&amp;F</u>	<u>Totals</u>
Warrants o/s, Nov. 30, 2023	2,923,743	4,211,782	8,423,564	8,423,564	23,982,653
Granted	-	-	-	-	-
Exercised	-	-	-	-	-
Forfeited	-	-	-	-	-
Warrants o/s, May 31, 2024	<u>2,923,743</u>	<u>4,211,782</u>	<u>8,423,564</u>	<u>8,423,564</u>	<u>23,982,653</u>
Exercise price	<u>\$ 4.00</u>	<u>\$ 4.00</u>	<u>\$ 6.00</u>	<u>\$ 8.00</u>	
Expiration date	<u>Aug 31, 2026</u>	<u>Aug 31, 2026</u>	<u>Aug 31, 2026</u>	<u>Aug 31, 2026</u>	

There were no Plan Warrants exercised during the six months ended May 31, 2024 and 2023.

#### **NOTE 10 – RELATED PARTIES**

The following are transactions considered a related party transaction under U.S. GAAP and SEC regulations. All related party transactions are reviewed and approved by the Company's Board of Directors to ensure that terms are consistent with those that would be negotiated at arm's length with an independent party.

##### ***Transactions with the President and Sole Director***

As discussed in Notes 3 and 5, the President and sole director of the Company provided short-term loans totaling \$183,000 as of May 31, 2024 and November 30, 2023. On April 15, 2024, the maturity date of these loans was extended until December 31, 2025 and, as such, is reflected as a long-term liability as of May 31, 2024. Additionally, the President and sole director owns approximately 54.04% of the Company's common stock as of May 31, 2024. The President and sole director has pledged notes payable as collateral on a personal loan to ACC. The pledge of assets also includes all shares of the Company's common stock owned by the President and sole director. Due to ACC's ownership interest and financial involvement with the Company, the pledge of these assets could have material implications for the Company.

The Company currently shares an office suite in a co-working facility with a company controlled by the President and sole director. HOJI shares an approximate 7,500 square foot warehouse for its manufacturing, packaging, shipping and receiving, with AXT Nutraceuticals, LLC ("Nutra"), which is majority owned by the President and sole director. Nutra provides contract manufacturing to HOJI for some HOJI's products.

Purchases from Nutra are on terms equal to or no less favorable than the terms that Nutra sells its products to other customers. For the six months ended May 31, 2024, purchases from Nutra totaled \$53,220, or approximately 75% of HOJI's total costs of goods. Payments to Nutra on product purchases totaled \$42,948 for the six months ended May 31, 2024 and the Company owed Nutra \$5,637 which is included in accounts payable to related parties as of May 31, 2024. The offsetting vendor deposits with Nutra is \$4,604 as of May 31, 2024. For the six months ended May 31, 2023, purchases from Nutra totaled \$66,149, or approximately 58% of HOJI's total costs of goods. Payments to Nutra on product purchases totaled \$60,300 for the six months ended May 31, 2023 and the Company owed Nutra \$13,308 which is included in accounts payable to related parties as of May 31, 2023.

As part of its consulting agreement with the President and sole director, the Company has agreed, in the event there is a change of control, to a contingent bonus equal to (1) a \$75,000 annual fee plus interest, starting on December 1, 2019, and (2) an incentive fee based on the value of the Company upon a change of control event.

#### ***Other Related Party***

As discussed in Notes 3 and 4, another officer of the Company provided short-term loans totaling \$25,000 and holds a Series 2019-A Note in the amount of \$44,000 as of May 31, 2024. Additionally, this officer owns approximately 54.04% of the Company's common stock as of May 31, 2024.

### **NOTE 11 – COMMITMENTS AND CONTINGENCIES**

#### ***Compensation Contingencies***

As part of its consulting agreement with a Company officer who is also its sole director, the Company has agreed, in the event there is a change of control, to a contingent bonus equal to (1) a \$75,000 annual fee plus interest, starting on December 1, 2019, and (2) an incentive fee based on the value of the Company upon a change of control event. As of May 31, 2024, the claim for the contingent bonus under this agreement is \$375,000.

### **NOTE 12 – SUBSEQUENT EVENTS**

As of July 15, 2024, the date of this Report, there are no subsequent events that are required to be recorded or disclosed in the accompanying unaudited interim consolidated financial statements.

## 10) Issuer Certification

### **Principal Executive Officer:**

I, Frederic J. Buonincontri, certify that:

1. I have reviewed this Disclosure Statement of House of Jane 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.

Dated: July 15, 2024

/s/ Frederic J. Buonincontri  
Frederic J. Buonincontri  
President and sole director

### **Principal Financial Officer:**

I, Lanny R. Lang, certify that:

1. I have reviewed this Disclosure Statement of House of Jane 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.

Dated: July 15, 2024

/s/ Lanny R. Lang  
Lanny R. Lang  
Chief Financial Officer (contracted)