

Supplemental Info: Transaction; Subsequent Unwinding

Innovaro, Inc. (OTC: INNI)
624 Tyvola Rd, Suite 103 #186
Charlotte, NC 28217

On April 5th 2024, David Duarte, as Director & CEO and majority shareholder of Innovaro, Inc (the “Company”), entered into a transaction to sell to the single share of the Company’s Special 2022 Series A Preferred Stock with 60% voting rights over all classes of stock, along with 5,000,000 shares of restricted Common Stock, to Rhyans Crawford LLC (controlled by Kenneth D. Bland) for consideration of \$252,000 in the form of a Convertible Promissory Note with a maturity date of November 1st 2024. The Note was payable to David Duarte’s assignee, JUDD Holding Corp., on a discounted pre-payment schedule, or by conversion into INNI shares at a fixed price upon the Company’s effectiveness/qualification of a registration statement with the SEC.

On April 20th, Duarte resigned from all Officer & Director positions of Innovaro and appointed Kenneth D. Bland as CEO & Sole Director, and the transaction was closed.

On July 11th, the Company filed a Certificate of Amendment to the Articles of Incorporation with the state of Delaware, increasing the Authorized Shares of Common Stock of the Company to 2,000,000,000 and changing par value to .00001.

On July 26th, the Company issued 985,692,535 restricted shares of Common Stock valued at .0001, to each Kenneth Bland and Ezzat Jallad’s assignees as compensation for an advisory agreement between their collective selves and Innovaro.

On August 13th, the Company filed a Form 10-12G with the SEC which was subsequently withdrawn on August 30th.

On October 29th, with conditions for conversion of the Convertible Promissory Note remaining unsatisfied and no cash pre-payments made, Duarte and Rhyans Crawford mutually agreed to unwind their original transaction. Ownership of control shares were to revert to Duarte along with his appointment as sole Officer & Director, in exchange for JUDD Holding Corp’s cancelation of the Note. As a condition of the Unwind Agreement, Bland & Jallad agreed to the cancelation of the collective 1,971,385,070 shares of Common Stock originally issued to them.

On December 6th, all necessary documentation to effectuate the Unwind Agreement was completed, and Kenneth Bland resigned from all Officer & Director positions of the Company and appointed David Duarte as CEO & Sole Director.

On December 11th, ClearTrust LLC processed the cancelation of 1,971,386,070 shares of Common Stock, returning the issued & outstanding shares of the Company to 22,614,930. The Authorized Shares remains at 2,000,000,000.

Also on December 11th, ClearTrust LLC processed the transfer of the single share of Special 2022 Series A Preferred Stock and 5,000,000 shares of restricted Common Stock back to David Duarte.

The Company is now preparing the disclosures & financial statements for the periods ended 6/30/24 and 9/30/24 as if the original transaction between Duarte & Rhyans Crawford had not occurred. The Company will also be assessing new opportunities to acquire an operating company via reverse merger.



David Duarte
Director & CEO
Innovaro, Inc.

12/13/24

Date