

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

## **CHILCO RIVER HOLDINGS, INC.**

A Nevada Corporation  
9455 De Soto  
Chatswoth, CA 91311

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307-217-6522

wwwcrholdingsinc.com

[chilcoriverholdingsinc@gmail.com](mailto:chilcoriverholdingsinc@gmail.com)

SIC Code 7389

## **Amended Quarterly Report**

For the Year Ending September 30, 2023  
(the "Reporting Period")

### **Outstanding Shares**

The number of shares outstanding of our Common Stock was:

120,009,600 as of September 30, 2023

84,845,600 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 Control<sup>1</sup> of the company has occurred over this reporting period:

Yes:  No:

### **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.

Chilco River Holdings, Inc. was incorporated on May 8, 2003 and has maintained the same name to the present date. There was a Symbol change from CRVH to CRVHE on April 18, 2008.

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<sup>1</sup> "Change in Control" shall mean any events resulting in:

- (i) Any "person" (as such term is used in Sections 13(d) and 14(d) of the Exchange Act) becoming the "beneficial owner" (as defined in Rule 13d-3 of the Exchange Act), directly or indirectly, of securities of the Company representing fifty percent (50%) or more of the total voting power represented by the Company's then outstanding voting securities;
- (ii) The consummation of the sale or disposition by the Company of all or substantially all of the Company's assets;
- (iii) A change in the composition of the Board occurring within a two (2)-year period, as a result of which fewer than a majority of the directors are directors immediately prior to such change; or
- (iv) The consummation of a merger or consolidation of the Company with any other corporation, other than a merger or consolidation which would result in the voting securities of the Company outstanding immediately prior thereto continuing to represent (either by remaining outstanding or by being converted into voting securities of the surviving entity or its parent) at least fifty percent (50%) of the total voting power represented by the voting securities of the Company or such surviving entity or its parent outstanding immediately after such merger or consolidation.

There was a Symbol change from CRVHE to CRVH on May 20, 2008

\_\_\_\_\_

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):

Chilco River Holdings, Inc. was incorporated in the State of Nevada on May 8, 2003. The company currently has a **status of Active 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:

None

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

9455 De Soto Chatswoth, CA 91311

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:

In accordance with Section 78.347 of the Nevada Revised Statutes, Synergy Management Group, LLC, a Wyoming limited liability company, was appointed Custodian of Chilco River Holdings, Inc., pursuant to an Order of District Court of Clark County, Nevada, case no. A-19-803089-C on November 12, 2019. Subsequently, on March 23, 2020, the Custodian named William Lovett as President and Director of the company.

## 2) Security Information

### Transfer Agent

Name: Pacific Stock Transfer Co.

Phone: 781-575-2000

Email: [info@pacificstocktransfer.com](mailto:info@pacificstocktransfer.com)

Address: 6725 Via Austin Parkway, Suite 300 Las Vegas, NV 89119

### 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:	CRVH
Exact title and class of securities outstanding:	Common Shares
CUSIP:	16870R202
Par or stated value:	\$0.001

Total shares authorized: 500,000,000 as of date: September 30, 2023  
Total shares outstanding: 120,009,600 as of date: September 30, 2023  
Total number of shareholders of record: 35 as of date: September 30, 2023

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

Trading symbol: \_\_\_\_\_  
Exact title and class of securities outstanding: \_\_\_\_\_  
CUSIP: \_\_\_\_\_  
Par or stated value: \_\_\_\_\_  
Total shares authorized: \_\_\_\_\_ as of date: \_\_\_\_\_  
Total shares outstanding: \_\_\_\_\_ as of date: \_\_\_\_\_  
Total number of shareholders of record: \_\_\_\_\_ as of date: \_\_\_\_\_

Trading symbol: \_\_\_\_\_  
Exact title and class of securities outstanding: \_\_\_\_\_  
CUSIP: \_\_\_\_\_  
Par or stated value: \_\_\_\_\_  
Total shares authorized: \_\_\_\_\_ as of date: \_\_\_\_\_  
Total shares outstanding: \_\_\_\_\_ as of date: \_\_\_\_\_  
Total number of shareholders of record: \_\_\_\_\_ as of date: \_\_\_\_\_

**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 the security: \_\_\_\_\_  
CUSIP (if applicable): \_\_\_\_\_  
Par or stated value: \_\_\_\_\_  
Total shares authorized: \_\_\_\_\_ as of date: \_\_\_\_\_  
Total shares outstanding (if applicable): \_\_\_\_\_ as of date: \_\_\_\_\_  
Total number of shareholders of record (if applicable): \_\_\_\_\_ as of date: \_\_\_\_\_

Exact title and class of the security: \_\_\_\_\_  
CUSIP (if applicable): \_\_\_\_\_  
Par or stated value: \_\_\_\_\_  
Total shares authorized: \_\_\_\_\_ as of date: \_\_\_\_\_  
Total shares outstanding (if applicable): \_\_\_\_\_ as of date: \_\_\_\_\_  
Total number of shareholders of record (if applicable): \_\_\_\_\_ as of date: \_\_\_\_\_

**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 dividend. Has voting rights.

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

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

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.

### 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:

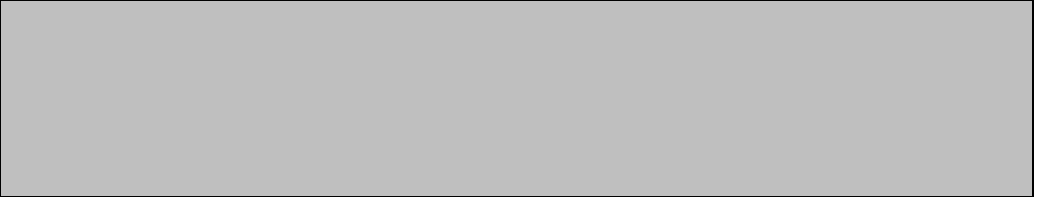
No:  Yes:  (If yes, you must complete the table below)

Shares Outstanding as of Second Most Recent Fiscal Year End:			*Right-click the rows below and select "Insert" to add rows as needed.						
Date January 31, 2021		<u>Opening Balance</u>							
<u>107,845,600</u>		Common:							
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.
6/18/21	new issuance	<u>4,000,000</u>	common	\$0.001	No	Ronnie Nevarez	compensation: Beverage Project Manager (labels, TTB)	Restricted	_____
6/18/21	new issuance	<u>4,000,000</u>	common	\$0.001	No	Christian Strckland	compensation: Marketing (website development, social media)	Restricted	_____
6/18/21	new issuance	<u>7,000,000</u>	common	\$0.001	No	Garry Harris	compensation: Logistics Manager	Restricted	_____

**Example:** A company with a fiscal year end of December 31<sup>st</sup>, in addressing this item for its Annual Report, would include any events that resulted in changes to

							(shipping, receiving, warehouse systems management)		
6/18/21	new issuance	<u>5,000,000</u>	common	\$0.001	No	Wayne Jackson	compensation: Delivery Driver/Product Sales Representative	Restricted	
6/18/21	new issuance	<u>7,000,000</u>	common	\$0.001	No	Kimberly Thornton	compensation: Research/Consumable Products Development	Restricted	
6/18/21	new issuance	<u>8,000,000</u>	common	\$0.001	No	Richard Thomas	compensation: New Business Development	Restricted	
4/08/21	new issuance	<u>11,500,000</u>	common	\$0.001	No	DTZ LLC	Cash Purchase	Restricted	
4/08/21	new issuance	<u>11,500,000</u>	common	\$0.001	No	Main G Consulting LLC	Cash Purchase	Restricted	
03/30/23	new issuance	<u>8,164,000</u>	common	\$0.001	No	Larry Myers	Partial Company Purchase	Restricted	
03/31/23	new issuance	<u>4,000,000</u>	Common	\$0.001	No	Excuse	compensation: Beverage	Restricted	

Shares Outstanding on Date of This Report:  
 Ending Balance: \_\_\_\_\_  
 Date September 30, 2023 Common: 120,009,600



any class of its outstanding shares from the period beginning on January 1, 2021 through December 31, 2022 pursuant to the tabular format above.

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. *You must disclose the control person(s) for any entities listed.	Reason for Issuance (e.g. Loan, Services, etc.)
<u>03/08/2020</u>	<u>\$25,000</u>	<u>\$25,000</u>	_____	_____	_____	<u>Paulina Paquette</u>	<u>Loan</u>
_____	_____	_____	_____	_____	_____	_____	_____

_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____

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

\_\_\_\_\_

#### 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](http://www.otcmarkets.com)).

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

No operations\_

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

None

C. Describe the issuers' principal products or services.

None. The management team will aim to create new products and services under the company since it has recently been released from the Custodian.

#### 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.

\_\_\_\_\_

#### 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
William Lovett	Director, President, Chief Executive Officer, Chief Financial Officer	Los Angeles, CA	0	Common	0%	_____
Tom Yu Liu	Owner of more than 5%	La Puente, CA	12,927,982	Common	10.77%	_____
Garry Harris	Owner of more than 5%	Los Angeles, CA	7,000,000	Common	5.83%	
Kimberly Thornton	Owner of more than 5%	Denver, CO	7,000,000	Common	8.25%	
Richard Thomas	Owner of more than 5%	Castro Valley, CA	8,000,000	Common	9.42%	
Larry Myers	Owner of more than 5%	Harrisburg, PA.	8,164,000	Common	6.8%	
Main G Consulting LLC(Matther Grueder)	Owner of more than 5%	Carol Stream, IL.	11,500,000	Common	9.58%	
DTZ LLC(Todd Rzepka)	Owner of more than 5%	Woodridge, IL	11,500,000	Common	9.58%	

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);

None

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

None

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

None

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

None

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

None

**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: Brett Verona  
Address 1: PO Box 18191,  
Address 2: Tampa, FL 33679  
Phone:  
Email: brett@theveronafirm.com

Accountant or Auditor

Name: Blaze Gries  
Firm: [Gries and Associates, LLC](#)  
Address 1: \_\_\_\_\_  
Address 2: \_\_\_\_\_  
Phone: 720-798-4745  
Email: blaze@griesandassociates.com

Investor Relations

Name: None  
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 **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: None  
Firm: \_\_\_\_\_  
Nature of Services: \_\_\_\_\_  
Address 1: \_\_\_\_\_  
Address 2: \_\_\_\_\_  
Phone: \_\_\_\_\_  
Email: \_\_\_\_\_

**9) Financial Statements**

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



- IFRS  
 U.S. GAAP

B. The following financial statements were prepared by (name of individual)<sup>2</sup>:

Name: William Lovett  
Title: President/CFO  
Relationship to Issuer: Mr. Lovett is the current President/CFO of the company.  
Describe the qualifications of the person or persons who prepared the financial statements: 7 years of experience preparing financial statements for private and public companies.\_

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 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, William Lovett certify that:

1. I have reviewed this Disclosure Statement for Chilco River Holdings, 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.

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<sup>2</sup> 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.

11/14/23 [Date]

/s/William Lovett

William Lovett  
CEO, Chilco River Holdings, Inc.

*Principal Financial Officer:*

I, William Lovett certify that:

1. I have reviewed this Disclosure Statement for Chilco River Holdings, 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.

11/14/23 [Date]

/s/William Lovett

William Lovett  
CFO, Chilco River Holdings, Inc.

# Chilco River Holdings Inc

## Balance Sheet

As of September 30, 2023

Accrual Basis

	<u>Sep 30, 23</u>
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
Bank of America Checking Acct	52,105.49
<b>Total Checking/Savings</b>	<u>52,105.49</u>
<b>Total Current Assets</b>	<u>52,105.49</u>
<b>TOTAL ASSETS</b>	<b><u>52,105.49</u></b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Other Current Liabilities</b>	
Notes Payable	24,000.00
<b>Total Other Current Liabilities</b>	<u>24,000.00</u>
<b>Total Current Liabilities</b>	<u>24,000.00</u>
<b>Total Liabilities</b>	24,000.00
<b>Equity</b>	
Additional Paid In Capital	265,304.00
Capital Stock	84,846.00
Retained Earnings	-562,891.86
Stock Subscription	362,000.00
Net Income	-121,152.65
<b>Total Equity</b>	<u>28,105.49</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b><u>52,105.49</u></b>

**Chilco River Holdings Inc**  
**Profit & Loss**  
**July through September 2023**

Accrual Basis

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	<u>Jul - Sep 23</u>
Ordinary Income/Expense	
Expense	
Advertising and Promotion	2,235.00
Automobile Expense	50.00
Bank Service Charges	240.00
Computer and Internet Expenses	905.76
Dues and Subscriptions	996.30
Professional Fees	42,988.12
Rent Expense	7,650.00
Repairs and Maintenance	870.00
Shipping & Delivery	1,978.96
Total Expense	<u>57,914.14</u>
Net Ordinary Income	<u>-57,914.14</u>
Net Income	<u><b>-57,914.14</b></u>

**Chilco River Holdings Inc**  
**Statement of Cash Flows**  
July through September 2023

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	<u>Jul - Sep 23</u>
<b>OPERATING ACTIVITIES</b>	
Net Income	-57,914.14
<b>Net cash provided by Operating Activities</b>	-57,914.14
<b>FINANCING ACTIVITIES</b>	
Stock Subscription	71,000.00
<b>Net cash provided by Financing Activities</b>	71,000.00
<b>Net cash increase for period</b>	13,085.86
<b>Cash at beginning of period</b>	39,019.63
<b>Cash at end of period</b>	<u>52,105.49</u>

**CRVH**  
**Consolidated Statement of Stockholders' Equity**

	Common Stock \$0.001 Par Value		Additional Paid-in Capital	Stock Subscription	Accumulated (Deficit)	Total Stockholders' Equity (deficit)	
	Shares	Amount					
<b>Balances, December 31, 2020</b>	49,845,600	49,846	(49,696)		-	150	
Shares issued for services	35,000,000	35,000	315,000			350,000	
Purchase of shares not yet issued				190,000		190,000	
Net loss for the period					(452,754)	(452,754)	
<b>Balances December 31, 2021</b>	84,845,600	84,846	265,304	190,000	(452,754)	87,396	(0)
Purchase of shares not yet issued				30,000		30,000	
Net loss for the period	-	-	-	-	(110,138)	(110,138)	
<b>Balances December 31, 2022</b>	84,845,600	\$ 84,846	\$ 265,304	\$ 220,000	\$ (562,892)	\$ 7,258	(0)

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

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**CHILCO RIVER HOLDINGS, INC.**  
**APPENDIX E: NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**September 30, 2023**  
**(Expressed in US dollars)**

**NOTE 1 – GENERAL ORGANIZATION AND BUSINESS AND GOING CONCERN**

Chilco River Holdings, Inc. was incorporated on May 8, 2003 in the state of Nevada.

In accordance with Section 78.347 of the Nevada Revised Statutes, Synergy Management Group, LLC, a Wyoming limited liability company, was appointed Custodian of Chilco River Holdings, Inc., pursuant to an Order of District Court of Clark County, Nevada, case no. A-19-803089-C on November 12, 2019. Subsequently, on March 23, 2020, the Custodian named William Lovett as President and Director of the company.

The company is now going to create a new business plan under a new management team for the acquisition of businesses.

These consolidated financial statements have been prepared on a going concern basis, which implies the Company will continue to realize its assets and discharge its liabilities in the normal course of business. The continuation of the Company as a going concern is dependent upon the continued financial support from its shareholders, the ability of the Company to obtain necessary debt or equity financing to continue operations, and the attainment of profitable operations. There is no guarantee that the Company will be successful in these efforts. As of December 31, 2022, the Company has the Company has accumulated losses of \$561,974 since the reorganization and a net loss in the current year of \$86,138. These factors raise substantial doubt regarding the Company's ability to continue as a going concern. These consolidated financial statements do not include any adjustments to the recoverability and classification of recorded asset amounts and classification of liabilities that might be necessary should the Company be unable to continue as a going concern.

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

**Basis of Accounting**

These consolidated financial statements present the balance sheets, statements of operations, stockholders' deficit and cash flows of the Company. These financial statements are presented in United States dollars and have been prepared in accordance with accounting principles generally accepted in the United States. The Company's financial statements are prepared using the accrual method of accounting. The Company has elected a December 31 fiscal year end.

**Use of Estimates and Assumptions**

The preparation of these financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities 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. Actual results could differ from those estimates. The results of operations and cash flows for the periods shown are not necessarily indicative of the results to be expected for the full year. The Company regularly evaluates estimates and assumptions related to valuation of license, stock-based compensation, and deferred income tax asset valuation allowances.

**Cash and Cash Equivalents**

The Company considers all highly liquid investments with maturity of three months or less when purchased to be cash equivalents.

## **Financial Instruments and Fair Value Measures**

ASC 820, "*Fair Value Measurements and Disclosures*" requires an entity to maximize the use of observable inputs and minimize the use of unobservable inputs when measuring fair value. ASC 820 establishes a fair value hierarchy based on the level of independent, objective evidence surrounding the inputs used to measure fair value. A financial instrument's categorization within the fair value hierarchy is based upon the lowest level of input that is significant to the fair value measurement. ASC 820 prioritizes the inputs into three levels that may be used to measure fair value:

### *Level 1*

Level 1 applies to assets or liabilities for which there are quoted prices in active markets for identical assets or liabilities.

### *Level 2*

Level 2 applies to assets or liabilities for which there are inputs other than quoted prices that are observable for the asset or liability such as quoted prices for similar assets or liabilities in active markets; quoted prices for identical assets or liabilities in markets with insufficient volume or infrequent transactions (less active markets); or model-derived valuations in which significant inputs are observable or can be derived principally from, or corroborated by, observable market data.

### *Level 3*

Level 3 applies to assets or liabilities for which there are unobservable inputs to the valuation methodology that are significant to the measurement of the fair value of the assets or liabilities.

The Company's financial instruments consist principally of cash, accounts payable and accrued liabilities, convertible debenture, stock-settled debt obligation, and amounts due to related parties. Pursuant to ASC 820, the fair value of cash is determined based on "Level 1" inputs, which consist of quoted prices in active markets for identical assets. The recorded values of all other financial instruments approximate their current fair values because of their nature and respective maturity dates or durations. Unless otherwise noted, it is management's opinion that the Company is not exposed to significant interest, currency or credit risks arising from these financial statements.

## **Stock-based Compensation**

The Company records stock-based compensation in accordance with ASC 718 "Compensation – Stock Compensation" and ASC 505, "Equity Based Payments to Non-Employees", using the fair value method. All transactions in which goods or services are the consideration received for the issuance of equity instruments are accounted for based on the fair value of the consideration received or the fair value of the equity instrument issued, whichever is more reliably measurable.

## **Loss per Share**

The Company computes net loss per share in accordance with ASC 260, "Earnings per Share", which requires presentation of both basic and diluted earnings per share ("EPS") on the face of the statements of operations. Basic EPS is computed by dividing net loss available to common shareholders (numerator) by the weighted average number of shares outstanding (denominator) during the period. Diluted EPS gives effect to all dilutive potential common shares outstanding during the period using the treasury stock method and convertible preferred stock using the if-converted method. In computing diluted EPS, the average stock price for the period is used in determining the number of shares assumed to be purchased from the exercise of stock options or warrants. Diluted EPS excludes all dilutive potential shares if their effect is anti-dilutive.

## **Income Taxes**

A deferred tax asset or liability is recorded for all temporary differences between financial and tax reporting and net operating loss carry forwards. Deferred tax expense (benefit) results from the net change during the year of deferred tax assets and liabilities. Deferred tax assets are reduced by a valuation allowance when, in the opinion of management, it is more likely than not that some portion or all of the deferred tax



assets will not be realized. Deferred tax assets and liabilities are adjusted for the effects of changes in tax laws and rates on the date of enactment.

When required, the Company records a liability for unrecognized tax positions, defined as the aggregate tax effect of differences between positions taken on tax returns and the benefits recognized in the financial statements. Tax positions are measured at the largest amount of benefit that is greater than fifty percent likely of being realized upon ultimate settlement. No tax benefits are recognized for positions that do not meet this threshold. The Company has no uncertain tax positions that require the Company to record a liability. The Company's tax years ended December 31, 2020, 2021 and 2022 remain subject to examination by Federal and state jurisdictions.

The Company recognizes penalties and interest associated with tax matters as part of the income tax provision and includes accrued interest and penalties with the related tax liability in the balance sheet. The Company had no accrued penalties and interest as of March 31, 2023.

### **Recently Issued Accounting Pronouncements**

The Company has implemented all new accounting pronouncements that are in effect and that may impact its financial statements and does not believe that there are any other new accounting pronouncements that have been issued that might have a material impact on its financial position or results of operations.

## **NOTE 3 – STOCKHOLDERS' DEFICIT**

### ***Authorized Shares***

The Company is authorized to issue 500,000,000 shares of \$0.001 par value common stock.

### ***Common Stock***

All common stock shares have equal voting rights, are non-assessable and have one vote per share.

The Company issued 35,000,000 shares during June 2021 for services to be provided by consultants, for a fair value of \$350,000.

The Company received cash for stock to be issued at a later date. The total consideration received was \$220,000 for a total of 25,000,000 shares to be issued.

### ***Issued and Outstanding since December 31, 2019:***

Issued and outstanding shares since December 31, 2019, are detailed at Item 3A on pages 6-7 above.

## **NOTE 4 – CONFLICTS OF INTEREST**

The officer and director of the Company is involved in other business activities and may, in the future, become involved in other business

opportunities. If a specific business opportunity becomes available, such person may face a conflict in selecting between the Company and his other business interests. The Company has not formulated a policy for the resolution of such conflicts.

**NOTE 5 – SUBSEQUENT EVENTS**

The Company's management has evaluated subsequent events up to September 30, 2023, the date the financial statements were issued, pursuant to the requirements of ASC 855 and has determined the following material subsequent events:

None