

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

## **HEMP INC.**

8174 S LAS VEGAS BLVD. #109-367  
LAS VEGAS, NV 89123

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INFO@HEMPINC.COM  
7380

### **Annual Report** **For the Period Ending: 12.31.2021** (the "Reporting Period")

As of December 31, 2021, the number of shares outstanding of our Common Stock was: 14,195,334,169

As of September 30, 2021, the number of shares outstanding of our Common Stock was: 12,147,685,785

As of December 31, 2020, the number of shares outstanding of our Common Stock was: 8,235,768,507

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

Yes: ☐ No: ☒

Indicate by check mark whether a Change in Control<sup>1</sup> of the company has occurred over this reporting period:

Yes: ☐ No: ☒

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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 the Company's assets.

(iii) A change in the composition of the Board occurring within a two (2)-year period, because of which fewer than a majority of the directors are directors immediately prior to such change; or

(iv) The consummation of a merger or consolidation of the Company with any other corporation, other than a merger or consolidation which would result in the voting securities of the Company outstanding immediately prior thereto continuing to represent (either by remaining outstanding or by being converted into voting securities of the surviving entity or its parent) at least fifty percent (50%) of the total voting power represented by the voting securities of the Company or such surviving entity or its parent outstanding immediately after such merger or consolidation.

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

In answering this item, provide the current name of the issuer any names used by predecessor entities, along with the dates of the name changes.

HEMP INC., AUGUST 2012  
MARIJUANA INC., JULY 2012  
PREACHERS COFFEE, JANUARY 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):

January 16, 2008; COLORADO; ACITIVE

Describe any trading suspension orders issued by the SEC concerning the issuer or its predecessors since inception:

N/A

List any stock split, stock dividend, recapitalization, merger, acquisition, spin-off, or reorganization either currently anticipated or that occurred within the past 12 months:

N/A

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

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

*Check box 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 this issuer or any of its predecessors have been the subject of such proceedings, please provide additional details in the space below:

## 2) Security Information

Trading symbol: HEMP  
Exact title and class of securities outstanding: COMMON  
CUSIP: 4423 703 206  
Par or stated value: \$0.00001

Total shares authorized: 30,500,000,000 as of date: 12.31.2021  
Total shares outstanding: 14,195,334,169 as of date: 12.31.2021  
Number of shares in the Public Float<sup>2</sup>: 9,268,607,522 as of date: 12.31.2021  
Total number of shareholders of record: 268 as of date: 12.31.2021

*All additional class(es) of publicly traded securities (if any): N/A*

### Transfer Agent

Name: MADISON STOCK TRANSFER, INC.  
Phone: 718-627-4453  
Email: INFO@MADISONSTOCKTRANSFER.COM  
Address: 2500 CONEY ISLAND AVE, SUB LEVEL  
BROOKLYN, NY 11223

Is the Transfer Agent registered under the Exchange Act?<sup>3</sup> Yes: ☒ No: ☐

## 3) Issuance History

The goal of this section is to provide disclosure with respect to each event that resulted in any direct 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**

Check this box to indicate there were no changes to the number of outstanding shares within the past two completed fiscal years and any subsequent periods: ☐

**Example:** A company with a fiscal year end of December 31<sup>st</sup>, in addressing this item for its quarter ended September 30, 2020, would include any events that resulted in changes to any class of its outstanding shares from the period beginning on January 1, 2018 through September 30, 2020 pursuant to the tabular format above.

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

<sup>2</sup> "Public Float" shall mean the total number of unrestricted shares not held directly or indirectly by an officer, director, any person who is the beneficial owner of more than 10 percent of the total shares outstanding (a "control person"), or any affiliates thereof, or any immediate family members of officers, directors and control persons.

<sup>3</sup> To be included in the Pink Current Information tier, the transfer agent must be registered under the Exchange Act.

Shares Outstanding as of Second Most Recent Fiscal Year End:			*Right-click the rows below and select "Insert" to add rows as needed.						
Opening Balance Date <u>12.31.18</u> Common: <u>4,551,373,511</u> Preferred: <u>268,637,177</u>									
Date of Transaction	Transaction type (e.g., new issuance, cancellation, shares returned to treasury)	Number of Shares Issued (or cancelled)	Class of Securities	Value of shares issued (\$/per share) at Issuance	Were the shares issued at a discount to market price at the time of issuance? (Yes/No)	Individual/ Entity Shares were issued to (entities must have individual with voting / investment control disclosed).	Reason for share issuance (e.g. for cash or debt conversion) -OR- Nature of Services Provided	Restricted or Unrestricted as of this filing.	Exemption or Registration Type.
1/17/2019	New Issuance	5,750,000	Common	\$0.03070	NO	Miguel Beltran	Consulting	Restricted	144 Reg D
1/17/2019	New Issuance	24,000,000	Common	\$0.03070	NO	Rhys Lynn	Consulting	Restricted	144 Reg D
1/17/2019	New Issuance	24,000,000	Common	\$0.03070	NO	Aubrey Arias	Consulting	Restricted	144 Reg D
1/22/2019	New Issuance	30,023,351	Common	\$0.02820	NO	Chicago Venture Partners, LP: John Fife	Debt Service	Restricted	144 Reg D
1/28/2019	New Issuance	25,000,000	Common	\$0.02840	NO	This Land Is Your Land: Bruce Perlowin	Consulting	Restricted	144 Reg D
1/28/2019	New Issuance	2,000,000	Common	\$0.02840	NO	Cynthia Hayes	Consulting	Restricted	144 Reg D
2/1/2019	Cancellation	-2,100,000	Preferred kp	Conversion 0.00284	NO	Sean Larkin	Preferred Conversion	Restricted	144 Reg D
2/1/2019	Conversion	21,000,000	Common	Conversion 0.000284	NO	Sean Larkin	Preferred Conversion	Unrestricted	144 Reg D
2/5/2019	New Issuance	30,023,351	Common	\$0.02870	NO	Chicago Venture Partners, LP: John Fife	Debt Service	Restricted	144 Reg D
2/14/2019	New Issuance	2,500,000	Common	\$0.02550	NO	Kim Brady	Consulting	Unrestricted	144 Reg D
2/15/2019	New Issuance	5,000,000	Common	\$0.02610	NO	Clayton Longacre	Consulting	Restricted	144 Reg D
2/22/2019	Cancellation	-640,608	Preferred kp	Conversion .0277	NO	Frank Vranken	Preferred Conversion	Restricted	144 Reg D
2/22/2019	Conversion	6,406,080	Common	Conversion .00277	NO	Frank Vranken	Preferred Conversion	Unrestricted	144 Reg D
2/25/2019	New Issuance		Common	\$0.02390	NO	Chicago Venture	Debt Service	Restricted	144 Reg D

		30,023,351				Partners, LP: John Fife			
2/26/2019	New Issuance	34,000,000	Common	\$0.02410	NO	Iliad Research & Trading LP: John Fife	Debt Service	Restricted	144 Reg D
3/14/2019	New Issuance	24,000,000	Common	\$0.02300	NO	Gunpowder Capital Corp.: Frank Cordy	Consulting	Restricted	144 Reg D
3/15/2019	New Issuance	30,023,351	Common	\$0.02230	NO	Chicago Venture Partners, LP: John Fife	Debt Service	Restricted	144 Reg D
3/20/2019	New Issuance	1,000,000	Common	\$0.02230	NO	Diversified Investments LLC: Jed Perlowin	Consulting	Restricted	144 Reg D
3/20/2019	New Issuance	1,000,000	Common	\$0.02230	NO	Diversified Investments LLC: Jed Perlowin	Consulting	Restricted	144 Reg D
3/20/2019	Cancellation	-400,000	Preferred kp	Conversion .00475	NO	Quantum Economic ProtocolsLLC: BrucePerlowin	Consulting	Restricted	144 Reg D
3/20/2019	Conversion	4,000,000	Common	Conversion 0.000475	NO	Quantum Economic ProtocolsLLC: Bruce Perlowin	Consulting	Restricted	144 Reg D
3/22/2019	New Issuance	2,000,000	Common	\$0.02220	NO	Karl Hoffman	Consulting	Restricted	144 Reg D
4/1/2019	New Issuance	35,000,000	Common	\$0.02490	NO	Iliad Research & Trading LP: John Fife	Debt Service	Restricted	144 Reg D
4/11/2019	New Issuance	25,000,000	Common	\$0.02320	NO	Iliad Research & Trading LP: John Fife	Debt Service	Restricted	144 Reg D
4/18/2019	New Issuance	25,000,000	Common	\$0.02350	NO	Dynamics365, LLC: Jed Perlowin	Consulting	Restricted	144 Reg D
4/29/2019	New Issuance	30,023,351	Common	\$0.02700	NO	Chicago Venture Partners, LP: John Fife	Debt Service	Restricted	144 Reg D
5/14/2019	New Issuance	30,000,000	Common	\$0.02300	NO	Iliad Research & Trading LP: John Fife	Debt Service	Restricted	144 Reg D
6/5/2019	New Issuance	30,023,351	Common	\$0.02180	NO	Chicago Venture Partners, LP: John Fife	Debt Service	Restricted	144 Reg D
7/1/2019	New Issuance	30,023,351	Common	\$0.01120	NO	Chicago Venture Partners, LP: John Fife	Debt Service	Restricted	144 Reg D
7/10/2019	New Issuance	30,201,342	Common	\$0.02760	NO	Chicago Venture Partners, LP: John Fife	Debt Service	Restricted	144 Reg D
7/10/2019	New Issuance	30,000,000	Common	\$0.01800	NO	Iliad Research & Trading LP: John Fife	Debt Service	Restricted	144 Reg D
7/23/2019	New Issuance	32,258,065	Common	\$0.01540	NO	Chicago Venture Partners, LP: John Fife	Debt Service	Restricted	144 Reg D

8/1/2019	Cancellation	-4,000,000	Preferred kp	Conversion .0042	NO	Veterans Village: Bruce Perlowin	Preferred Conversion	Restricted	144 Reg D
8/1/2019	Conversion	40,000,000	Common	Conversion .00042	NO	Veterans Village: Bruce Perlowin	Preferred Conversion	Unrestricted	144 Reg D
8/7/2019	New Issuance	23,732,532	Common	\$0.01340	NO	Chicago Venture Partners, LP: John Fife	Debt Service	Restricted	144 Reg D
8/19/2019	New Issuance	30,000,000	Common	\$0.01250	NO	Iliad Research & Trading LP: John Fife	Debt Service	Restricted	144 Reg D
8/21/2019	New Issuance	15,000,000	Common	\$0.01240	NO	Iliad Research & Trading LP: John Fife	Debt Service	Restricted	144 Reg D
9/4/2019	New Issuance	33,984,707	Common	\$0.01050	NO	Chicago Venture Partners, LP: John Fife	Debt Service	Restricted	144 Reg D
9/9/2019	New Issuance	30,000,000	Common	\$0.01220	NO	Iliad Research & Trading LP: John Fife	Debt Service	Restricted	144 Reg D
9/19/2019	Cancellation	-8,000,000	Preferred	Conversion	NO	Veterans Village: Bruce Perlowin	Preferred Conversion	Restricted	144 Reg D
9/19/2019	Conversion	80,000,000	Common	Conversion	NO	Veterans Village: Bruce Perlowin	Preferred Conversion	Unrestricted	144 Reg D
9/23/2019	New Issuance	25,000,000	Common	\$0.01110	NO	Dynamics365, LLC: Jed Perlowin		Restricted	144 Reg D
9/25/2019	New Issuance	30,000,000	Common	\$0.01120	NO	Iliad Research & Trading LP: John Fife	Debt Service	Restricted	144 Reg D
10/3/2019	New Issuance	14,325,000	Common	\$0.01160	NO	Carol Thomas	Consulting	Restricted	144 Reg D
10/3/2019	New Issuance	14,325,000	Common	\$0.01160	NO	Kim Brady	Consulting	Restricted	144 Reg D
10/3/2019	New Issuance	14,325,000	Common	\$0.01160	NO	Hoteli Worldwide Inc.: Chris Tinney	Consulting	Restricted	144 Reg D
10/3/2019	New Issuance	14,325,000	Common	\$0.01160	NO	Robin Lane	Consulting	Restricted	144 Reg D
10/16/2019	Cancellation	-904,403	Preferred Q	Conversion .04	NO	Bruce Perlowin	Preferred Conversion	Restricted	144 Reg D
10/16/2019	Conversion	90,403,300	Common	Conversion .0004	NO	Bruce Perlowin	Preferred Conversion	Restricted	144 Reg D
10/17/2019	Cancellation	-27,288,468	Preferred	Conversion	NO	Bruce Perlowin	Preferred Conversion	Restricted	144 Reg D
10/17/2019	New Issuance	6,822,117	Common	Conversion	NO	Bruce Perlowin	Preferred Conversion	Restricted	144 Reg D
10/23/2019	New Issuance	33,984,707	Common	\$0.01120	NO	Chicago Venture Partners, LP: John Fife	Debt Service	Restricted	144 Reg D
10/25/2019	New Issuance		Common	\$0.01270	NO		Debt Service	Restricted	144 Reg D

		30,000,000				Iliad Research & Trading LP: John Fife			
11/13/2019	Cancellation	-2,000,000	Preferred kp	Conversion .0042	NO	Veterans Village: Bruce Perlowin	Preferred Conversion	Restricted	144 Reg D
11/13/2019	Conversion	20,000,000	Common	Conversion .00042	NO	Veterans Village: Bruce Perlowin	Preferred Conversion	Unrestricted	144 Reg D
11/20/2019	New Issuance	33,984,707	Common	\$0.011000	NO	Chicago Venture Partners, LP: John Fife	Debt Service	Restricted	144 Reg D
12/13/2019	New Issuance	35,826,243	Common	\$0.010300	NO	Chicago Venture Partners, LP: John Fife	Debt Service	Restricted	144 Reg D
12/18/2019	Cancellation	-4,500,000	Preferred kp	Conversion .0042	NO	Veterans Village: Bruce Perlowin	Preferred Conversion	Restricted	144 Reg D
12/18/2019	Conversion	45,000,000	Common	Conversion .00042	NO	Veterans Village: Bruce Perlowin	Preferred Conversion	Unrestricted	144 Reg D
12/24/2019	New Issuance	35,419,126	Common	\$0.00770	NO	Chicago Venture Partners, LP: John Fife	Debt Service	Restricted	144 Reg D
1/7/2020	New Issuance	35,000,000	Common	\$0.00960	NO	Iliad Research & Trading LP: John Fife	Debt Service	Restricted	144 Reg D
1/10/2020	cancellation	-2,500,000	Preferred kp	Conversion.0042	NO	Veterans Village: Bruce Perlowin	Preferred Conversion	Restricted	144 Reg D
1/10/2020	Conversion	25,000,000	Common	Conversion.00042	NO	Veterans Village: Bruce Perlowin	Preferred Conversion	Unrestricted	144 Reg D
1/14/2020	New Issuance	38,961,039	Common	\$0.01000	NO	Chicago Venture Partners, LP: John Fife	Debt Service	Restricted	144 Reg D
1/10/2020	Cancellation	-2,000,000	Preferred kp	Conversion .0042	NO	Veterans Village: Bruce Perlowin	Preferred Conversion	Restricted	144 Reg D
1/27/2020	Conversion	20,000,000	Common	Conversion .00042	NO	Veterans Village: Bruce Perlowin	Preferred Conversion	Unrestricted	144 Reg D
2/10/2020	New Issuance	40,259,740	Common	\$0.00840	NO	Chicago Venture Partners, LP: John Fife	Debt Service	Restricted	144 Reg D
2/20/2020	New Issuance	2,200,000	Preferred	\$0.07800	NO	Frank Vranken	Consulting	Restricted	144 Reg D
2/26/2020	New Issuance	39,241,334	Common	\$0.00700	NO	Chicago Venture Partners, LP: John Fife	Debt Service	Restricted	144 Reg D
1/10/2020	Cancellation	-2,800,000	Preferred Kp	Conversion .0042	NO	Veterans Village: Bruce Perlowin	Preferred Conversion	Restricted	144 Reg D
3/6/2020	Conversion	28,000,000	Common	Conversion .00042	NO	Veterans Village: Bruce Perlowin	Preferred Conversion	Unrestricted	144 Reg D
3/17/2020	New Issuance	39,525,962	Common	\$0.00420	NO	Chicago Venture Partners, LP: John Fife	Debt Service	Restricted	144 Reg D

4/4/2020	New Issuance	62,500,000	Preferred	\$0.01000	YES	Bruce Perlowin	Subscriptions Payable / Debt	Restricted	144 Reg D
4/8/2020	New Issuance	1,200,000	Preferred	\$0.00440	NO	Vincent Salmu	Consulting	Restricted	144 Reg D
4/14/2020	New Issuance	35,000,000	Common	\$0.00650	NO	Chicago Venture Partners, LP: John Fife	Debt Service	Restricted	144 Reg D
4/17/2020	New Issuance	39,525,692	Common	\$0.00670	NO	Chicago Venture Partners, LP: John Fife	Debt Service	Restricted	144 Reg D
4/21/2020	New Issuance	72,000,000	Common	Conversion	NO	Veterans Village: Bruce Perlowin	Preferred Conversion	Unrestricted	144 Reg D
5/5/2020	New Issuance	40,052,701	Common	\$0.00470	NO	Chicago Venture Partners, LP: John Fife	Debt Service	Restricted	144 Reg D
5/5/2020	New Issuance	250,000	Preferred	\$0.00460	NO	This Land Is Your Land: Bruce Perlowin	Consulting	Restricted	144 Reg D
5/15/2020	New Issuance	143,250	Preferred	\$0.00510	NO	Stacey Theis	Consulting	Restricted	144 Reg D
5/22/2020	New Issuance	39,525,692	Common	\$0.00510		Chicago Venture Partners, LP: John Fife	Debt Service	Restricted	144 Reg D
5/27/2020	New Issuance	1,633,639	Preferred	Conversion	NO	Orphan's Village Kins Community: Bruce Perlowin	Preferred Conversion	Unrestricted	144 Reg D
5/27/2020	New Issuance	1,633,639	Preferred	Conversion	NO	Healers Village Kins Community: Bruce Perlowin	Preferred Conversion	Unrestricted	144 Reg D
5/27/2020	New Issuance	35,000,000	Common	\$0.00660	NO	Chicago Venture Partners, LP: John Fife	Debt Service	Restricted	144 Reg D
5/27/2020	New Issuance	14,325,000	Common	\$0.00660	NO	Tom Boldt	Consulting	Restricted	144 Reg D
5/28/2020	New Issuance	42,160,738	Common	\$0.00710	NO	Chicago Venture Partners, LP: John Fife	Debt Service	Restricted	144 Reg D
6/1/2020	New Issuance	45,000,000	Common	Conversion	NO	Veterans Village: Bruce Perlowin	Preferred Conversion	Unrestricted	144 Reg D
6/15/2020	New Issuance	44,795,784	Common	\$0.00670	NO	Chicago Venture Partners, LP: John Fife	Debt Service	Restricted	144 Reg D
7/28/2020	Cancelled	-1,633,639	Preferred Q	Conversion	NO	Orphan's Village Kins Community: Bruce Perlowin	Preferred Conversion	Unrestricted	144 Reg D
7/28/2020	Cancelled	-1,633,639	Preferred Q	Conversion	NO	Healers Village Kins	Preferred Conversion	Unrestricted	144 Reg D



						Community: Bruce Perlowin			
7/6/2020	New Issuance	42,160,738	Common	\$0.00600	NO	Chicago Venture Partners, LP: John Fife	Debt Service	Restricted	144 Reg D
7/29/2020	New Issuance	39,525,692	Common	\$0.00510	NO	Chicago Venture Partners, LP: John Fife	Debt Service	Restricted	144 Reg D
8/7/2020	New Issuance	14,325,000	Common	\$0.00550	NO	Kim Brady	Consulting	Restricted	144 Reg D
8/12/2020	New Issuance	25,000,000	Common	\$0.00530	NO	Dynamics365, LLC: Jed Perlowin	Consulting	Restricted	144 Reg D
8/12/2020	New Issuance	42,160,738	Common	\$0.00530	NO	Chicago Venture Partners, LP: John Fife	Debt Service	Restricted	144 Reg D
8/14/2020	New Issuance	100,000,000	Common	\$0.00510	NO	Help Worldwide Inc: Richard Steward Sr	Consulting	Restricted	144 Reg D
8/28/2020	New Issuance	81,739,130	Common	\$0.00460	NO	Calvin Processing LLC	Equipment	Restricted	144 Reg D
9/3/2020	New Issuance	42,160,738	Common	\$0.00440	NO	Chicago Venture Partners, LP: John Fife	Debt Service	Restricted	144 Reg D
9/15/2020	New Issuance	20,000,000	Common	\$0.00390	NO	Kim Brady	Consulting	Restricted	144 Reg D
9/23/2020	New Issuance	44,795,784	Common	\$0.00350	NO	Chicago Venture Partners, LP: John Fife	Debt Service	Restricted	144 Reg D
9/30/2020	Cancellation	-1,500,000	Preferred KP	\$0.00400	NO	Craig Perlowin	Common Conversion	Restricted	144 Reg D
9/30/2020	Conversion	15000000	Common	\$0.00040	NO	Craig Perlowin	Common Conversion	Restricted	144 Reg D
9/9/2020	New Issuance	220000	Preferred	\$0.00410	NO	Abigail Harrington	Consulting	Restricted	144 Reg D
9/9/2020	New Issuance	110000	Preferred	\$0.00410	NO	Alexa Harz	Consulting	Restricted	144 Reg D
7/29/2020	New Issuance	1111111	Preferred	\$0.00510	NO	Clifford Perry	Consulting	Restricted	144 Reg D
7/7/2020	Cancelled	-7500000	Preferred KP	Conversion .0042	No	Veteran's Village Kins Community: Bruce Perlowin	Common Conversion	Restricted	144 Reg D
7/7/2020	Conversion	75000000	Common	Conversion .00042	NO	Veteran's Village Kins Community: Bruce Perlowin	Common Conversion	Unrestricted	144 Reg D
7/29/2020	New Issuance	2400000	Preferred	\$0.00410	NO	Harm Reduction Production, LLC: Richard Steward Jr	Consulting	Restricted	144 Reg D
12/14/2020	Cancelled	-3333333	Preferred	Conversion	NO	Bruce Perlowin	Preferred	Restricted	144 Reg D
12/14/2020	Cancelled	-1,667,667	Preferred	Conversion	NO	Jed Perlowin	Preferred Conversion	Restricted	144 Reg D
12/7/2020	Cancelled	-8,300,000	Preferred	Conversion	NO	Ferris Holding Inc.: Barry Epling	Preferred Conversion	Restricted	144 Reg D
12/1/2020	New Issuance	1,639,600	Preferred	\$0.00400	NO	This Land Is Your Land: Bruce Perlowin	Consulting	Restricted	144 Reg D
12/4/2020	New Issuance	7,500,000	Preferred	\$0.00600	NO	Bruce Perlowin	Consulting	Restricted	144 Reg D

12/8/2020	New Issuance	83,334	Preferred	\$0.00660	NO	Sandra Williams	Consulting	Restricted	144 Reg D
12/8/2020	New Issuance	83,334	Preferred	\$0.00660	NO	Kim Brady	Consulting	Restricted	144 Reg D
12/8/2020	New Issuance	1,667,667	Preferred	\$0.00660	NO	Jed Perlowin	Consulting	Restricted	144 Reg D
12/8/2020	New Issuance	3,333,333	Preferred	\$0.00660	NO	Bruce Perlowin	Consulting	Restricted	144 Reg D
12/8/2020	New Issuance	8,300,000	Preferred	\$0.00660	NO	Ferris Holding Inc.: Barry Epling	Consulting	Restricted	144 Reg D
12/8/2020	New Issuance	166,667	Preferred	\$0.00660	NO	Ferris Holding Inc.: Barry Epling	Consulting	Restricted	144 Reg D
12/8/2020	New Issuance	166,667	Preferred	\$0.00660	NO	Craig Perlowin	Consulting	Restricted	144 Reg D
12/9/2020	New Issuance	1,666,667	Preferred	\$0.00570	NO	Elite International Partners Inc.: Richard Steward Jr	Consulting	Restricted	144 Reg D
12/8/2020	New Issuance	14,327,463	Preferred	\$0.00660	NO	Ferris Holding Inc.: Barry Epling	Consulting	Restricted	144 Reg D
12/8/2020	Cancelled	-14,327,463	Preferred	\$0.00660	NO	Ferris Holding Inc.: Barry Epling	Consulting	Restricted	144 Reg D
10/30/2020	New Issuance	63,991,125	Preferred	\$0.00360	NO	Bruce Perlowin	Consulting	Restricted	144 Reg D
11/12/2020	New Issuance	9,030,000	Preferred	\$0.00420	NO	Ferris Holding Inc.: Barry Epling	Consulting	Restricted	144 Reg D
11/12/2020	New Issuance	2,780,000	Preferred	\$0.00420	NO	Ferris Holding Inc.: Barry Epling	Consulting	Restricted	144 Reg D
10/23/2020	New Issuance	45,454,545	Common	\$0.00360	NO	Chicago Venture Partners, LP: John Fife	Debt Service	Restricted	144 Reg D
11/9/2020	New Issuance	40,000,000	Common	\$0.00490	NO	Chicago Venture Partners, LP: John Fife	Debt Service	Restricted	144 Reg D
11/12/2020	New Issuance	48,128,342	Common	\$0.00420	NO	Chicago Venture Partners, LP: John Fife	Debt Service	Restricted	144 Reg D
11/23/2020	New Issuance	10,000,000	Common	\$0.00390	NO	Craig Perlowin	Consulting	Restricted	144 Reg D
12/2/2020	New Issuance	45,454,545	Common	\$0.00620	NO	Chicago Venture Partners, LP: John Fife	Debt Service	Restricted	144 Reg D
12/4/2020	New Issuance	40,000,000	Common	\$0.00600	NO	Chicago Venture Partners, LP: John Fife	Debt Service	Restricted	144 Reg D
12/7/2020	New Issuance	267,379,697	Common	\$0.00710	NO	Chicago Venture Partners, LP: John Fife	Debt Service	Restricted	144 Reg D
12/7/2020	Cancelled	-6,250,000	Preferred Q	Conversion .0004	NO	Ferris Holding Inc.: Barry Epling	Preferred Conversion	Restricted	144 Reg D
12/7/2020	Converted	625,000,000	Common	Conversion .0004	NO	Ferris Holding Inc.: Barry Epling	Consulting	Restricted	144 Reg D
12/8/2020	New Issuance	50,000,000	Common	\$0.00660	NO	Chicago Venture Partners, LP: John Fife	Debt Service	Restricted	144 Reg D
12/8/2020	New Issuance	360,058,703	Common	\$0.00660	NO	Ferris Holding Inc.: Barry Epling	Consulting	Restricted	144 Reg D

12/8/2020	Cancelled	-360,058,703	Common	\$0.00660	NO	Ferris Holding Inc: Barry Epling	Consulting	Restricted	144 Reg D
1/13/2021	Cancelled	-83,334	Preferred Q	0.0065	NO	Kim Brady	Consulting	Restricted	144 Reg D
2/22/2021	New Issuance	93,334	Preferred Q	0.0162	NO	Jed Perlowin	Debt Service	Restricted	144 Reg D
2/22/2021	New Issuance	133,334	Preferred Q	0.0162	NO	Hotei Worldwide Inc: Richard Steward Sr	Consulting	Restricted	144 Reg D
2/24/2021	New Issuance	633,334	Preferred Q	0.0159	NO	Bruce Perlowin	Debt Service	Restricted	144 Reg D
3/30/2021	New Issuance	3,632,530	Preferred Q	0.0097	NO	North Cal Wood Products: Frank Van Vranken	Materials	Restricted	144 Reg D
2/26/2021	Cancelled	-2,200,000	Preferred K(P)	0.0137	NO	Frank Van Vranken	Consulting	Restricted	144 Reg D
1/13/2021	New Issuance	8,334,000	Common	0.0065	NO	Kim Brady	Consulting	Restricted	144 Reg D
1/13/2021	New Issuance	50,000,000	Common	0.0065	NO	Chicago Venture Partners: John Fife	Debt Service	Restricted	144 Reg D
1/26/2021	New Issuance	179,454,979	Common	0.0062	NO	Chicago Venture Partners: John Fife	Debt Service	Restricted	144 Reg D
1/28/2021	New Issuance	37,705,319	Common	0.0061	NO	North Cal Wood Products: Frank Van Vranken	Materials	Restricted	144 Reg D
2/5/2021	New Issuance	50,000,000	Common	0.0123	NO	Chicago Venture Partners: John Fife	Debt Service	Restricted	144 Reg D
2/16/2021	New Issuance	13,600,000	Common	0.0163	NO	Starwest Studios: Michael	Consulting	Restricted	144 Reg D
2/16/2021	New Issuance	14,375,000	Common	0.0163	NO	Christopher Tinney	Consulting	Restricted	144 Reg D
2/16/2021	New Issuance	10,800,000	Common	0.0163	NO	Strategic Stock Consulting: Kim Brady	Consulting	Restricted	144 Reg D
2/16/2021	New Issuance	14,375,000	Common	0.0163	NO	Darren Reed	Consulting	Restricted	144 Reg D
2/16/2021	New Issuance	30,000,000	Common	0.0163	NO	Rhys Lynn	Consulting	Restricted	144 Reg D
2/16/2021	New Issuance	30,000,000	Common	0.0163	NO	Aubree Arias	Consulting	Restricted	144 Reg D
2/16/2021	New Issuance	20,375,000	Common	0.0163	NO	Jed Perlowin	Consulting	Restricted	144 Reg D
2/16/2021	New Issuance	14,375,000	Common	0.0163	NO	This Land Is Your Land: Bruce Perlowin	Consulting	Restricted	144 Reg D
2/16/2021	New Issuance	6,100,000	Common	0.0163	NO	Vincent Salmu	Consulting	Restricted	144 Reg D
2/16/2021	New Issuance	60,000,000	Common	0.0163	NO	Chicago Venture Partners: John Fife	Debt Service	Restricted	144 Reg D
2/16/2021	New Issuance	106,951,872	Common	0.0163	NO	Iliad Research: John Fife	Consulting	Restricted	144 Reg D
2/22/2021	New Issuance	133,689,840	Common	0.0162	NO	Iliad Research: John Fife	Consulting	Restricted	144 Reg D
2/26/2021	New Issuance	22,000,000	Common	0.0137	NO	Frank Van Vranken	Consulting	Restricted	144 Reg D

3/23/2021	New Issuance	133,689,840	Common	0.0121	NO	Iliad Research: John Fife	Consulting	Restricted	144 Reg D
3/30/2021	New Issuance	9,803,921	Common	0.0097	NO	Curtis Gebers	Consulting	Restricted	144 Reg D
3/30/2021	New Issuance	9,803,921	Common	0.0097	NO	Curtis Gebers	Consulting	Restricted	144 Reg D
6/14/2021	Cancelled	-45,000,000	Preferred K(P)	0.0081	NO	Svetlana Ogorodnikova	Consulting	Restricted	144 Reg D
4/19/2021	Cancelled	-3,632,530	Preferred Q	0.0102	NO	North Cal Wood Products: Frank Van Vranken	Materials	Restricted	144 Reg D
6/3/2021	Cancelled	-1,633,639	Preferred Q	0.0074	NO	Homeless Village Kins Community: Bruce Perlowin		Restricted	144 Reg D
6/9/2021	Cancelled	-250,000	Preferred Q	0.0085	NO	This Land Is Your Land: Bruce Perlowin		Restricted	144 Reg D
6/15/2021	New Issuance	2,000,000	Preferred Q	0.0087	NO	Dynamics365 LLC: Jed Perlowin	Consulting	Restricted	144 Reg D
6/16/2021	Cancelled	2,000,000	Preferred Q	0.0081	NO	Dynamics365 LLC: Jed Perlowin	Consulting	Restricted	144 Reg D
4/14/2021	New Issuance	100,000,000	Common	0.0082	NO	Craig Perlowin	Consulting	Restricted	144 Reg D
4/14/2021	New Issuance	40,000,000	Common	0.0082	NO	Kim Brady	Consulting	Restricted	144 Reg D
4/14/2021	New Issuance	40,000,000	Common	0.0082	NO	Hotel Worldwide Inc: Richard Steward Sr	Services	Restricted	144 Reg D
4/15/2021	New Issuance	25,000,000	Common	0.0078	NO	Dynamics365 LLC: Jed Perlowin	Consulting	Restricted	144 Reg D
4/15/2021	New Issuance	14,375,000	Common	0.0078	NO	Peter Lang	Consulting	Restricted	144 Reg D
4/19/2021	Conversion	363,253,000	Common	0.0102	NO	North Cal Wood Products: Frank Van Vranken	Materials	Restricted	144 Reg D
5/3/2021	New Issuance	160,427,807	Common	0.0088	NO	Iliad Research & Trading LP: John Fife	Debt Service	Restricted	144 Reg D
5/7/2021	Conversion	25,000,000	Common	0.0077	NO	Dynamics365 LLC: Jed Perlowin	Consulting	Restricted	144 Reg D
6/3/2021	Conversion	163,363,900	Common	0.0074	NO	Homeless Village Kins Community: Bruce Perlowin	Consulting	Restricted	144 Reg D
6/8/2021	New Issuance	163,101,604	Common	0.0085	NO	Iliad Research & Trading LP: John Fife	Debt Service	Restricted	144 Reg D
6/9/2021	New Issuance	25,000,000	Common	0.0085	NO	This Land Is Your Land: Bruce Perlowin	Consulting	Restricted	144 Reg D
6/14/2021	Conversion	45,000,000	Common	0.0081	NO	Svetlana Ogorodnikova	Consulting	Restricted	144 Reg D
6/14/2021	New Issuance	400,000,000	Common	0.0081	NO	Craig Perlowin	Consulting	Restricted	144 Reg D
6/14/2021	New Issuance	160,000,000	Common	0.0081	NO	Hotel Worldwide Inc: Richard Steward Sr	Services	Restricted	144 Reg D
6/14/2021	New Issuance	160,000,000	Common	0.0081	NO	Kim Brady	Consulting	Restricted	144 Reg D

6/16/2021	Cancelled	-160,000,000	Common	0.0081	NO	Kim Brady	Consulting	Restricted	144 Reg D
6/16/2021	Cancelled	-400,000,000	Common	0.0081	NO	Craig Perlowin	Consulting	Restricted	144 Reg D
6/16/2021	Cancelled	-160,000,000	Common	0.0081	NO	Hotel Worldwide Inc: Richard Steward Sr	Services	Restricted	144 Reg D
6/18/2021	Cancelled	-40,000,000	Common	0.0081	NO	Kim Brady	Consulting	Restricted	144 Reg D
8/17/2021	Cancelled	-20,000,000	{referred K(P)}	0.0047	NO	North Cal Wood Products: Frank Van Vranken	Services	Restricted	144 Reg D
8/17/2021	Conversion	2,000,000	Preferred Q	0.0047	NO	North Cal Wood Products: Frank Van Vranken	Services	Restricted	144 Reg D
8/17/2021	New Issuance	1,820,911	Preferred Q	0.047	NO	Homeless Village Kins Community: Bruce Perlowin	Consulting	Restricted	144 Reg D
9/15/2021	New Issuance	4,500,000	Preferred Q	0.0034	NO	Calvin Processing LLC: John Fife	Services	Restricted	144 Reg D
9/15/2021	New Issuance	18,585,786	Preferred Q	0.0034	NO	Bruce Perlowin	Consulting	Restricted	144 Reg D
7/22/2021	Cancelled	-166,667	Preferred Q	0.0057	NO	Ferris Holding Inc: Barry Epling	Consulting	Restricted	144 Reg D
9/15/2021	Cancelled	-1,633,639	Preferred Q	0.0034	NO	Healers Village Kins Florida: Bruce Perlowin	Consulting	Restricted	144 Reg D
9/15/2021	Conversion	163,363,900	Common	0.0034	NO	Healers Village Kins Florida: Bruce Perlowin	Consulting	Restricted	144 Reg D
7/1/2021	Cancelled	-55,555,555	Preferred K(P)	0.0072	NO	Bruce Perlowin	Consulting	Restricted	144 Reg D
7/1/2021	Conversion	555,555,555	Common	0.0072	NO	Bruce Perlowin	Consulting	Restricted	144 Reg D
8/17/2021	Cancelled	-18,209,112	Preferred K(P)	0.0047	NO	Veteran's Village Kins: Bruce Perlowin	Consulting	Restricted	144 Reg D
8/23/2021	Cancelled	-1,525,000	Preferred K(P)	0.0035	NO	Bruce Perlowin	Consulting	Restricted	144 Reg D
8/23/2021	Cancelled	-25,700,000	Preferred K(P)	0.0035	NO	Bruce Perlowin	Consulting	Restricted	144 Reg D
8/23/2021	Conversion	257,000,000	Preferred K	0.0035	NO	Bruce Perlowin	Consulting	Restricted	144 Reg D
8/30/2021	Cancelled	-1,200,000	Preferred K(P)	0.0032	NO	Vincent Salmu	Services	Restricted	144 Reg D
8/30/2021	Conversion	12,000,000	Common	0.0032	NO	Vincent Salmu	Services	Restricted	144 Reg D
9/23/2021	Cancelled	-10,000,000	Preferred K(P)	0.0032	NO	Kim Brady	Services	Restricted	144 Reg D
9/23/2021	Conversion	100,000,000	Common	0.0032	NO	Kim Brady	Services	Restricted	144 Reg D
8/23/2021	New Issuance	61,000,000	Preferred	0.0035	NO	Bruce Perlowin	Consulting	Restricted	144 Reg D
7/20/2021	New Issuance	173,796,791	Common	0.0063	NO	Illiad Research & Trading: John Fife	Debt Service	Restricted	144 Reg D
8/10/2021	New Issuance	25,000,000	Common	0.0052	NO	Dynamics365, LLC: Jed Perlowin	Consulting	Restricted	144 Reg D
8/10/2021	New Issuance	25,000,000	Common	0.0052	NO	Dynamics365, LLC: Jed Perlowin	Consulting	Restricted	144 Reg D

8/10/2021	New Issuance	25,000,000	Common	0.0052	NO	Dynamics365, LLC: Jed Perlowin	Consulting	Restricted	144 Reg D
8/23/2021	New Issuance	160,427,807	Common	0.0032	NO	Illiad Research & Trading: John Fife	Debt Service	Restricted	144 Reg D
8/30/2021	New Issuance	181,818,182	Common	0.0036	NO	Illiad Research & Trading: John Fife	Debt Service	Restricted	144 Reg D
9/15/2021	New Issuance	4,500,000	Common	0.0034	NO	Calvin Processing LLC: John Fife	Debt Service	Restricted	144 Reg D
10/21/2021	Conversion	163,363,900	Common	0.0031	NO	Russian Village Kins Community: Bruce Perlowin	Consulting	Restricted	144 Reg D
11/2/2021	Conversion	22,000,000	Common	0.0029	NO	Abigail Harrington	Consulting	Restricted	144 Reg D
11/3/2021	New Issuance	178,181,818	Common	0.0027	NO	Illiad Research & Trading: John Fife	Debt Service	Restricted	144 Reg D
11/5/2021	New Issuance	181,818,182	Common	0.0029	NO	Illiad Research & Trading: John Fife	Debt Service	Restricted	144 Reg D
11/11/2021	New Issuance	25,000,000	Common	0.0029	NO	Dynamics365, LLC: Jed Perlowin	Consulting	Restricted	144 Reg D
11/22/2021	Conversion	40,000,000	Common	0.003	NO	Aubree Arias	Consulting	Restricted	144 Reg D
11/24/2021	New Issuance	161,290,323	Common	0.0029	NO	United American Health Corp:	Debt Service	Restricted	144 Reg D
11/29/2021	Conversion	303,030,300	Common	0.003	NO	Joseph Trivigno	Consulting	Restricted	144 Reg D
12/2/2021	Conversion	163,363,900	Common	0.0028	NO	Buddhist Village Kins: Bruce Perlowin	Debt Service	Restricted	144 Reg D
12/8/2021	Conversion	326,727,800	Common	0.0026	NO	Heal the Healers Village : Bruce Perlowin	Consulting	Restricted	144 Reg D
12/15/2021	New Issuance	189,393,939	Common	0.0023	NO	Illiad Research & Trading: John Fife	Debt Service	Restricted	144 Reg D
12/22/2021	Conversion	50,000,000	Common	0.0023	NO	Bruce Perlowin	Consulting	Restricted	144 Reg D
12/23/2021	New Issuance	86,956,522	Common	0.0022	NO	Ventura Seed Company	Consulting	Restricted	144 Reg D
12/28/2021	New Issuance	156,521,740	Common	0.002	NO	Albert Ellis		Restricted	144 Reg D
10/22/2021	New Issuance	6,500,000	Preferred Q	0.0029	NO	Bruce Perlowin	Loan Repayment	Restricted	144 Reg D
12/14/2021	New Issuance	961,538	Preferred Q	0.0023	NO	Sandra Williams	Compensation	Restricted	144 Reg D
10/21/2021	Cancelled	-1,633,639	Preferred Q	0.0031	NO	Russian Village Kins Community: Bruce Perlowin	Consulting	Restricted	144 Reg D
11/2/2021	Cancelled	-220,000	Preferred Q	0.0029	NO	Abigail Harrington	Consulting	Restricted	144 Reg D
11/29/2021	Cancelled	-3,030,303	Preferred Q	0.003	NO	Joseph Trivigno	Consulting	Restricted	144 Reg D
12/2/2021	Cancelled	-1,633,639	Preferred Q	0.0028	NO	Buddhist Village Kins: Bruce Perlowin	Consulting	Restricted	144 Reg D

12/8/2021	Cancelled	-3,267,278	Preferred Q	0.0026	NO	Heal the Healers Village : Bruce Perlowin	Consulting	Restricted	144 Reg D
12/22/2021	Cancelled	-500,000	Preferred Q	0.0023	NO	Bruce Perlowin	Consulting	Restricted	144 Reg D
11/22/2021	Cancelled	-4,000,000	Preferred K(P)	0.003	NO	Aubree Arias	Consulting	Restricted	144 Reg D
	Ending Balance								
Number of Shares outstanding as of 12.31.21	Opening Balance								
	Common								
	Common	14,195,334,169							
	Preferred	533,681,885							

## B. Debt Securities, Including Promissory and Convertible Notes

Use the chart and additional space below to list and describe all outstanding promissory notes, convertible notes, convertible debentures, or any other debt instruments that may be converted into a class of the issuer's equity securities.

Check this box if there are no outstanding promissory, convertible notes or debt arrangements: ☐

Date of Note Issuance	Outstanding Balance (\$)	Principal Amount at issuance (\$)	Interest Accrued (\$)	Maturity Date	Conversion Terms (e.g., pricing mechanism for determining conversions of instrument to shares)	Name of Note Holder	Reason for Issuance (e.g., Loan, Services, etc.)
11/9/2016	806,432	393,202	413,230	9/9/2018	*See Below*	Chicago Venture Partners, LP: John Fife	Loan
1/13/2017	316,312	1,972,339		5/13/2019	*See Below*	Iliad Research and Trading, LP: John Fife	Loan
3/17/2017	3,497,190	2,031,661	1,465,529	7/17/2019	*See Below*	Odyssey Research and Trading, LP: John Fife	Loan
7/27/2017	1,404,513	753,200	651,313	10/27/2018	*See Below*	Odyssey Research	Loan

						and Trading, LP: John Fife	
3/23/2018	1,772,835	2,032,928		7/23/2020	*See Below*	Chicago Venture Partners, LP: John Fife	Loan
7/24/2018	3,282,187	2,028,575	1,253,612	11/24/2020	*See Below*	Iliad Research and Trading, LP: John Fife	Loan
11/16/2018	3,159,726	2,029,387	1,130,339	3/16/2021	*See Below*	Chicago Venture Partners, LP: John Fife	Loan
3/28/2019	3,023,991	2,028,750	995,241	7/28/2022	*See Below*	Iliad Research and Trading, LP: John Fife	Loan
5/22/2019	1,457,699	1,000,000	457,699	11/22/2020	*See Below*	Chicago Venture Partners, LP: John Fife	Loan
8/8/2019	2,780,320	2,032,936	747,384	12/8/2021	*See Below*	Chicago Venture Partners, LP: John Fife	Loan
10/22/2019	1,421,538	1,000,000	421,538	4/22/2021	*See Below*	Chicago Venture Partners, LP: John Fife	Loan
11/25/2019	908,358	665,090	243,268	4/25/2021	*See Below*	Chicago Venture Partners, LP: John Fife	Loan
1/16/2020	1,228,184	1,006,480	221,704	5/16/2022	*See Below*	Chicago Venture Partners, LP: John Fife	Loan

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

\*Conversion Terms: 60% of the average of the two (2) lowest Closing Bid Prices in the twenty (20) Trading Days immediately preceding the applicable Conversion

#### 4) Financial Statements

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

- ☒ U.S. GAAP  
☐ IFRS



B. The financial statements for this reporting period were prepared by (name of individual)<sup>4</sup>:

Name: **BM STILES**  
Title: **CONTROLLER**  
Relationship to Issuer: **CONTRACTOR**

Provide the financial statements described below 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.

- C. Balance sheet
- D. Statement of income
- E. Statement of cash flows
- F. Statement of Retained Earnings (Statement of Changes in Stockholders' Equity)
- G. Financial notes; and
- H. Audit letter, if audited

You may either (i) attach/append the financial statements to this disclosure statement or (ii) file the financial statements through OTCIQ as a separate report using the appropriate report name for the applicable period end. ("Annual Report," "Quarterly Report" or "Interim Report").

If you choose to publish the financial statements in a separate report as described above, you must state in the accompanying disclosure statement that such financial statements are incorporated by reference. You may reference the document(s) containing the required financial statements by indicating the document name, period end date, and the date that it was posted to OTCIQ in the field below. Financial Statements must be compiled in one document.

Financial statement information is considered current until the due date for the subsequent report (as set forth in the qualifications section above). To remain qualified for Current Information, a company must post its Annual Report within 90 days from its fiscal year-end date and Quarterly Reports within 45 days of each fiscal quarter-end date.

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

The purpose of this section is to provide a clear description of the issuer's current operations. In answering this item, please include the following:

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

**What is Hemp, Inc.?** Hemp Inc. is a publicly-traded company, founded in 2008, that has grown to become one of the most recognizable global leaders in the industrial hemp industry with an 85,000 square foot multipurpose industrial hemp processing facility in Spring Hope, North Carolina, a 500 acre hemp growing Veteran Village Kins Community in Golden Valley, Arizona, two model "Small Family Hemp Farms" in North Carolina and Arizona, and a hemp Pre-Roll blending and manufacturing facility in Las Vegas, Nevada and a 5,000 square foot retail store (The King of Hemp Store) in Kingman, Arizona. The Company has more than ten years' experience in growing and processing hemp in North America. Hemp, Inc. has an established network of industry professionals in every segment of the industrial hemp industry.

While hemp is primarily grown to produce seed, fiber, medicine and oil, the byproducts that remain after harvest could serve as feed for animals. This may include leaves, fodder and residual plant fibers. Since these byproducts are predominantly "cellulose-containing plant materials" the best type of animals to utilize these byproducts are ruminants (cattle, sheep, goats, buffalo, deer, elk, giraffes and camels) because of their unique digestive system. This opens the door for segments of the agricultural industry to take advantage of opportunities in the hemp market by using hemp as animal feed.

Hemp, Inc. focuses most of its resources and personnel on growing and processing a very successful high CBD hemp

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<sup>4</sup> The financial statements requested pursuant to this item must be prepared in accordance with US GAAP or IFRS by persons with sufficient financial skills.

grow in Southern Oregon as opposed to constructing a massive infrastructure. Those bold moves and strategic actions yielded solid results with its products; King of Hemp®, unique and one of kind, CBD product. The line consists of CBD gummies, Midnight Express Pre-Roll, flavored Pre-rolls, Fortified Pre-Rolls, Caviar, Diamonds and Tinctures.

It has been Hemp, Inc.'s intent to continually invest in building its hemp infrastructure, especially since none existed previously. In fact, the Company has instinctively been following the same path as Amazon... reinvesting profits and operating capital back into building the infrastructure. This is a business strategy that has been proven and works well.

All the years leading up to this point were building and finishing the largest hemp infrastructure in America and now the Company is focusing 90% of its efforts on marketing and generating revenues.

According to the latest Allied Market Research Report, projects the global industrial hemp market to “reach \$18.6 billion by 2027, growing at a compound annual growth rate (CAGR) of 22.4% from 2021 to 2027.” The rise in usage of hemp seed and hemp seed oil in several food applications, increase in awareness regarding advantages of recreational hemp and surge in demand for hemp-based beauty and personal care products drive the growth of the global industrial hemp market.

#### **Hemp, Inc.'s 10 divisions are as follows:**

<i>Division One</i>	The Industrial Hemp Infrastructure
<i>Division Two</i>	The Hemp Farming Infrastructure
<i>Division Three</i>	<b>Hemp CBD/CBG/CBG Products</b>
<i>Division Four</i>	The Hemp Educational Infrastructure
<i>Division Five</i>	The Hemp Marketing Infrastructure
<i>Division Six</i>	Accessories Products and Services
<i>Division Seven</i>	Research and Development
<i>Division Eight</i>	Industrial Hemp Investments and Joint Ventures
<i>Division Nine</i>	Industrial Hemp Consulting
<i>Division Ten</i>	Educational Entertainment

The Industrial Hemp Infrastructure (Division One) currently consists of its multi-purpose industrial hemp processing facility and milling operation in Spring Hope, North Carolina. The 85,000 square foot facility sits on nine acres. It is environmentally sustainable and was built from the ground up, in hopes of “Making America Hemp Again”. The North Carolina facility is currently on hiatus from manufacturing products, but is still selling the Company's unique kenaf-hemp blend, the all-green natural loss circulation material (LCMs), called DrillWall™. The DrillWall™ can be sold to the oil and gas drilling industry, along with an all-green natural oil spill absorbent, a second industrial kenaf-hemp product called Spill-Be-Gone™.

#### **Division One Products:**

DrillWall™ (a loss circulation material)  
Spill-Be-Gone™ (an oil spill cleanup product)

#### **Division Two – The Hemp Farming Infrastructure**

The Hemp Farming Infrastructure (*Division Two*) consists (between Hemp, Inc. and its associates) of hemp and kenaf growing in multiple locations, farm equipment, cloning rooms, clones and seeds, grow rooms, greenhouses, hemp drying facilities and a large amount of peripheral farming tools and equipment. Hemp, Inc. has increased its focus on its agricultural endeavors over the course of four years. In 2020, Hemp Inc., celebrated five years successfully growing hemp.

A model, “Small Family Hemp Farm”, is located in Dolan Springs, Arizona. This “Small Family Hemp Farm” is referred to as “The Orchard”, since it has a sizable organic orchard. Hemp has been grown on 2 acres. There is also a cloning room, cold storage, and a greenhouse.

### **Division Three –Hemp CBD/CBG/CBG Products**

*Division Three* is primarily focused on CBD/CBG/CBN Products such as our new Super Tincture with 10,000mg of CBD/CBG, and two version of our new Super Capsules -- one with 250mg CBD and 100mg CBG per serving and another with 150mg CBD, 50mg CBG and 25mg CBN per serving as well as the King of Hemp® Pre-Roll Blends, Fortified Pre-Rolls (now infused with Hemp Terpenes); Bubba Kush Hemp; Caviar/Moon Rocks; and Diamonds and Crumbles (smaller Diamond pieces) The CBD oil that was extracted from the 2018 hemp grows in North Carolina has been made into pure crystalline CBD isolate which was added to the Company's "King of Hemp®" branded line of pre-rolls.

In lieu of building its own extraction laboratories, Hemp, Inc. plans to utilize the facilities of other labs in the industry, when needed, to manufacture its own line of CBD oil products. With 150 different cannabinoids, over 300 terpenes and more of each being discovered almost monthly, the product range and possibilities in this area are endless.

Consumers can also shop on the newly redesigned website [www.kingofhempusa.com](http://www.kingofhempusa.com) for the King of Hemp® pre-rolls and hemp tinctures. Each pre-roll contains a smooth, nearly odorless natural hemp smoke. They are tightly rolled into a filtered cigarette rice paper for the ultimate discreet smoke. Many users have said the King of Hemp® pre-rolls present a calming experience, perfect for alleviating feelings of anxiousness and gaining mental clarity. It contains .3% or less THC so it's federally legal nationwide.

### **Division Four – The Hemp Educational Infrastructure**

The Hemp Educational Infrastructure (*Division Four*) includes Hemp, Inc.'s **Hemp University** which focuses on educating and empowering Hemp farmers and entrepreneurs with knowledge, processing, infrastructure and support. The **educational seminars**, through the Hemp University, are held periodically (as needed). These seminars are to teach farmers and landowners how to create a profitable income stream by maximizing the per-acre crop revenue. Through this division, Hemp, Inc. has trained well over 500 farmers in its first two years by doing a total of nine Hemp University seminars in North Carolina and Oregon.

The Hemp University has helped transform the livelihoods of North Carolina and Oregon farmers transitioning from tobacco and other crops to industrial hemp by providing them with the tools and support needed to gain a foothold in this burgeoning industry. This division is currently not holding seminars due to the onset of COVID.

### **Division Five – The Hemp Marketing Infrastructure**

Hemp, Inc. believes there must be a keen focus on its marketing infrastructure. The demand for CBD, CBG and other hemp products is massive. To supply that type of volume/demand being experienced, there needs be a strong foundation or infrastructure in place. While Hemp, Inc. continues to grow its Hemp Marketing Infrastructure, this infrastructure must be able to support an aggressive industry growth. The cannabidiol (CBD) market is on track to grow to \$23.7 billion through 2023, according to the Brightfield Group.

### **Division Six – Accessories, Products and Services**

*Division Six (currently not active)* will focus on the sale of hemp industry accessories such as the sale of extractors, harvesters, storage bags, containers, fertilizer, soil amendments, humidifiers, dehumidifiers, balers, greenhouses, and greenhouse equipment; the drying, trimming, curing, storing and brokering for other farmers harvesting hemp and ultimately anything else a hemp farmer may need to be successful.

### **Division Seven – Research and Development**

Research and Development has been an integral part of Hemp, Inc. since day one and a more formal research and development project is planned for the future. The King Of Hemp Brand products (available on the website [www.KingOfHempUSA.com](http://www.KingOfHempUSA.com)) are evolving products where we research the best methods of formulating our products and

increase their bio-availability.

### **Division Eight – Industrial Hemp Investments and Joint Ventures**

Hemp, Inc. established its eighth division (Industrial Hemp Investments and Joint Ventures). Since the passing of the 2018 hemp bill, Hemp, Inc. has been flooded with inquiries of people who want to invest in the hemp industry but do not know where to start. As the Avant-guard of the industrial hemp industry, Hemp, Inc. has put together numerous joint venture investment opportunities for the medium to large-scale investor. Our joint venture agreements state, “they put up the money and we put up the expertise in a 50/50 revenue share, *after all the initial investment money is paid back*”. This will save the large-scale hemp investor often two years and dozens of multimillion-dollar mistakes, that they will often make without an expert in the hemp industry.

### **Division Nine – Industrial Hemp Consulting**

Hemp, Inc.’s Industrial Hemp and Medical Marijuana Consulting Company (IHMMCC) was recently restructured, as its ninth division and is now “Division Nine - Industrial Hemp Consulting”. With an influx of public companies wanting to expand into the industrial hemp industry, Hemp, Inc. has received numerous potential consulting agreements. To keep up, Hemp, Inc. revamped its consulting division to work hands-on with each company to provide its years of expertise. There is a sense of a “Community of Companies” whereby companies are working together to pool their resources, marketing connections and strategies in order to grow simultaneously.

Typically, companies seeking in depth consulting services from Hemp, Inc., pay mostly in stock, since cashflow is often times tight during the developmental stage of companies in this industry. Through Hemp, Inc.’s Division Nine – Industrial Hemp Consulting, a wide range of services are forged from the experiences of creating the first publicly traded company in the cannabis sector (Medical Marijuana, Inc.) and having over a decade of experience in the industrial hemp industry’s public sector.

### **Division Ten – Educational Entertainment**

Hemp, Inc.’s newest division, Educational Entertainment, will cover everything from investing in the movie “*The Adventures of the King of Pot*” (<https://www.kingofpotthemovie.com/>) and other historical movies, books and documentaries, representing our industry, up to the current docuseries being made on “*The Modern-Day History of Hemp*”.

## **VETERAN VILLAGE KINS COMMUNITIES**

The company’s strategic growing partner, Veteran Village Kins Community in Golden Valley, Arizona, is designed to grow hemp and produce CBD and CBG products, to benefit veterans, as well as generate revenue for Hemp, Inc., the Veteran Village and individual veterans living in the community.

The Veteran Village Kins Community in Arizona has completed its final site plan blueprints for its 36 acre site in Golden Valley, Arizona (*20 miles north of Kingman, AZ and 90 minutes from Las Vegas, NV*). The site plan was submitted to the Mohave County Building Department, for final review. The Company completed the final phase of the necessary infrastructure, to support an off-grid, renewable, energy systems. The Company also expects to build hemp-growing communities for other groups, such as “Abused” Women & Children Village Kins Communities, the “Orphans” Village Kins Communities, “Homeless” Village Kins Communities, the “Healers” Village Kins Communities (the healers are professionals who are knowledgeable in the modalities to treat these traumatized groups) and a community to “Heal the Healers” called Heal the Healers Village Kins Community Arizona. These particular communities are all synergistically aligned to work simultaneously supporting each other.

The “Veteran Village Kins Community” is looking into a 100,000-square foot GMP compliant, central processing plant, a state-of-the-art testing laboratory and various health and wellness centers to support veterans who might have psychological, emotional or health issues.

## **6) 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.

Hemp, Inc. owns and operates an 85,000 square foot multi-purpose industrial hemp processing facility and milling operation on 9 acres, in Spring Hope, North Carolina. With a patent pending manufacturing process, the North Carolina facility has processed millions of pounds of its unique kenaf-hemp blend to manufacture all-green natural loss circulation material (LCMs), called [DrillWall™](#), that is to be sold to the oil and gas drilling industry. The Company also produces an all- green natural oil spill absorbent kenaf-hemp product called [Spill-Be-Gone™](#).

Hemp, Inc.'s "Small Family Hemp Farm" is located Dolan Springs, Arizona. This "Small Family Hemp Farm" is referred to as "The Orchard" since it has a sizable organic orchard. There are 2 acres on which hemp will be grown on, a cloning room, cold storage and greenhouses that are currently being installed.

## 7) Company Insiders (Officers, Directors, and Control Persons)

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.

Using the tabular format below, please provide information, as of the period end date of this report, regarding any person or entity owning 5% of more of any class of the issuer's securities, as well as any officer, and any director of the company, 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.**

Name of Officer/Director or Control Person	Affiliation with Company (e.g., Officer Title /Director/Owner of more than 5%)	Residential Address (City / State Only)	Number of shares owned	Share type/class	Ownership Percentage of Class Outstanding	Note
<a href="#">Bruce Perlowin</a>	<a href="#">Owner of more than 5%</a>	<a href="#">Fort Pierce/ Florida</a>	<a href="#">8,400,000</a>	<a href="#">Preferred A Shares</a>	<a href="#">100%</a>	<a href="#">N/A</a>
<a href="#">Bruce Perlowin</a>	<a href="#">Owner of more than 5%</a>	<a href="#">Fort Pierce/ Florida</a>	<a href="#">71,595,597</a>	<a href="#">Preferred Q Shares</a>	<a href="#">100%</a>	<a href="#">N/A</a>
<a href="#">Bruce Perlowin</a>	<a href="#">Owner of more than 5%</a>	<a href="#">Fort Pierce/ Florida</a>	<a href="#">61,000,000</a>	<a href="#">Preferred</a>	<a href="#">71.5%</a>	<a href="#">N/A</a>
<a href="#">Bruce Perlowin</a>	<a href="#">Owner of more than 5%</a>	<a href="#">Fort Pierce/ Florida</a>	<a href="#">286,595,545</a>	<a href="#">Preferred K Shares</a>	<a href="#">57.3%</a>	<a href="#">N/A</a>
<a href="#">Jed Perlowin</a>	<a href="#">CEO/CFO/Officer/Director</a>	<a href="#">Fort Pierce/ Florida</a>	<a href="#">N/A</a>	<a href="#">N/A</a>	<a href="#">N/A</a>	<a href="#">N/A</a>

**8) Legal/Disciplinary History**

A. Please 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

3. 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

## 9) Third Party Providers

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

### Securities Counsel

Name: Gary L. Blum  
Firm: Law Offices of Gary L. Blum  
Address 1: 3278 Wilshire Blvd, Ste 603  
Address 2: Los Angeles, CA 90010  
Phone: 213-381-7450  
Email: [gblum@gblumlaw.com](mailto:gblum@gblumlaw.com)

### Accountant or Auditor

Name: BM Stiles  
Firm: Stiles Accounting Services LLC  
Address 1: 7100 E Lincoln Drive  
Address 2: Paradise Valley AZ 85253  
Phone: 858-869-9008  
Email: [info@stilesaccounting.com](mailto:info@stilesaccounting.com)

### Investor Relations

Name:  
Firm:  
Address 1:  
Address 2:  
Phone: 855-436-7688  
Email: [ir@hempinc.com](mailto:ir@hempinc.com)

### 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) or consultant(s) or provided assistance or services to the issuer during the reporting period.

NONE

## 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, Jed Perlowin certify that:

1. I have reviewed this Annual Report of HEMP 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, considering 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.

April 14, 2022 [Date]

/S/ Jed Perlowin [COO's Signature]

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

*Interim Principal Financial Officer:*

I, Jed Perlowin certify that:

1. I have reviewed this Annual Report of Hemp 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, considering the circumstances under which such statements were made, not misleading with respect to the period covered by this disclosure statement; and
4. 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.

April 14, 2022 [Date]

/S/ Jed Perlowin [Interim CFO's Signature]

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



**Hemp, Inc. and Subsidiaries**  
Balance Sheets  
(Unaudited)

	December 31, 2021	December 31, 2020
<u>ASSETS</u>		
CURRENT ASSETS		
Cash and cash equivalents	\$ 247,504	\$ 103,880
Securities held for sale	86,105	86,105
Receivables	1,979,524	1,974,847
Inventory	4,593,483	4,406,772
Notes Receivable	183,195	106,400
Prepaid interest	8,581,758	8,581,758
Prepaid rent	20,000	20,000
Total Current Assets	<u>15,691,569</u>	<u>15,279,762</u>
OTHER ASSETS		
LPO Software	1,810,775	1,810,775
Tax tracking software	156,250	156,250
Property, Plant, and Equipment-net	27,433,602	27,739,066
Total Other Assets	<u>29,400,627</u>	<u>29,706,091</u>
TOTAL ASSETS	<u>\$ 45,092,196</u>	<u>\$ 44,985,853</u>
<u>LIABILITIES AND STOCKHOLDERS' EQUITY/(DEFICIT)</u>		
CURRENT LIABILITIES		
Accounts payable and accrued liabilities	\$ 884,244	\$ 951,023
Due to B. Perlowin	-65023	69,535
Due to D. Tobias	50	50
Payroll taxes payable	57	57
TOTAL CURRENT LIABILITIES	<u>819,328</u>	<u>1,020,665</u>
NON-CURRENT LIABILITIES		
Contingent disputed liability - JS	12,105	12,105
Note payable and accrued interest	29,111,540	26,418,699
TOTAL NON-CURRENT LIABILITIES	<u>29,123,645</u>	<u>26,430,804</u>
TOTAL LIABILITIES	<u>29,942,973</u>	<u>27,451,469</u>
STOCKHOLDERS' DEFICIT		
Preferred Collectible stock:		
500,000,000 shares authorized, \$0.00001 par value		
8,400,000 and 8,400,000 shares issued	84	84
Preferred stock:		
31,835,578 shares authorized, \$0.00001 par value		
0 and 0 shares issued	-	-
New Preferred stock:		
250,000,000 shares authorized, \$0.00001 par value		
85,347,800 and 24,347,800 and shares issued	853	243
Preferred K stock:		
313,262,154 shares authorized, \$0.00001 par value		
313,262,154 and 58,242,154 shares issued	3,133	583
Preferred K(P) stock:		
186,737,846 shares authorized, \$0.00001 par value		
36,520,716 and 179,410,383 shares issued	365	1,794
Preferred Q stock:		
200,000,000 shares authorized, \$0.00001 par value		
98,551,215 and 77,375,116 shares issued	986	774
Common Stock:		
30,500,000,000 common shares, \$0.00001 par value		
14,195,334,169 and 8,235,768,507 shares issued	141,953	82,358
Additional paid-in capital	180,404,270	157,499,538
Subscriptions payable	2,248,037	2,247,287
Other comprehensive income/(expense)	(6,327,539)	(6,327,539)
Retained earnings/(deficit)	(161,328,282)	(135,970,738)
Total Stockholders' Equity/(Deficit)	<u>15,149,223</u>	<u>17,534,384</u>
TOTAL LIABILITIES AND STOCKHOLDERS' DEFICIT	<u>\$ 45,092,196</u>	<u>\$ 44,985,853</u>

The accompanying notes are an integral part of these statements

**Hemp, Inc. and Subsidiaries**  
**Statements of Operations**  
(Unaudited)

	For the Year Ended December 31,	
	2021	2020
SALES	\$ 42,520	\$ 2,516,484
Cost of sales	<u>22,070</u>	<u>1,217,579</u>
GROSS MARGIN	20,450	1,298,905
OPERATING EXPENSES		
Compensation - stock based	10,551,270	1,469,902
Professional and consulting fees	700,171	1,021,536
Occupancy expenses	269,763	432,717
Travel	25,903	63,535
Advertising and Promotion	83,869	242,656
General and administrative	<u>2,198,424</u>	<u>3,385,986</u>
Total Operating Expenses	<u>13,829,400</u>	<u>6,616,332</u>
NET INCOME (LOSS) FROM OPERATIONS	(13,808,950)	(5,317,427)
OTHER INCOME (EXPENSE)		
Interest income	-	-
Other income	-	-
Settle lawsuit	-	-
Interest expense - stock based	(11,548,595)	(5,836,770)
Interest expense	<u>-</u>	<u>(1,712,624)</u>
Total other income (expense)	(11,548,595)	(7,549,394)
NET INCOME (LOSS) BEFORE TAXES	<u>(25,357,545)</u>	<u>(12,866,821)</u>
Provision for income taxes	-	-
NET INCOME (LOSS)	<u>(25,357,545)</u>	<u>(12,866,821)</u>
PER SHARE DATA:		
Basic and diluted income (loss) per common share	<u>\$ (0.00)</u>	<u>\$ (0.00)</u>
Weighted average number of common shares outstanding	<u>14,195,334,169</u>	<u>8,235,768,507</u>

The accompanying notes are an integral part of these statements

**Hemp, Inc. and Subsidiaries**  
**Statements of Cash Flows**  
(Unaudited)

	For the Year Ended December 31, 2021
<b>CASHFLOWS FROM OPERATING ACTIVITIES</b>	
Net income (loss)	\$ (25,357,545)
Adjustments to reconcile net income (loss) to net cash from operating activities:	
Issuance of stock for services	10,551,270
Issuance of stock for interest	-
Issuance of stock to settle lawsuit	-
Changes in Operating Assets and Liabilities:	
Inventory	(186,711)
Prepaid interest	(0)
Prepaid rent	-
Receivables	(81,472)
Accounts payable and accrued liabilities	(66,779)
Net cash from operating activities	<u>(15,141,237)</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>	
Securities held for sale	-
Property, plant, and equipment	305,464
Net cash from investing activities	<u>\$ 305,464</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>	
Advances from related parties	-
Notes payable	2,692,841
Stock for debt service	11,548,595
Subscriptions payable	(750)
Net cash from financing activities	<u>14,240,686</u>
NET CHANGE IN CASH	96,241
CASH AT BEGINNING OF PERIOD	151,263
CASH AT END OF PERIOD	<u>\$ 247,504</u>
<b>SUPPLEMENTAL CASH FLOW DISCLOSURES</b>	
Cash paid for interest	\$ -
Cash paid for income taxes	\$ -
<b>NON-CASH INVESTING AND FINANCING ACTIVITIES</b>	
Common stock issued for debt service	\$ 5,705,546
Warrants issued for prepaid interest	\$ -

The accompanying notes are an integral part of these statements

Hemp, Inc. and Subsidiaries  
Statement of Stockholders' Equity (Deficit)  
(Unaudited)

	Preferred A Stock Shares		Preferred Stock		New Preferred Stock		Preferred K Stock		Preferred K(P) Stock		Preferred Q Stock		Common Stock		Additional Paid-in Capital	Sub- scriptions Payable	Other Compre- hensive Income/ (Expense)	Retained Earnings/ (Deficit)	Total Stockholders' Deficit
	Shares	Amount	Shares	Amount	Shares	Amount	Shares	Amount	Shares	Amount	Shares	Amount	Shares	Amount					
Balance- December 31, 2018	8,400,000	\$ 84	31,635,578	\$ 319	19,800,690	\$ 198	58,252,154	\$ 583	152,477,308	\$ 1,525	10,000,000	\$ 100	3,356,547,470	\$ 33,565	\$ 131,349,689.62	\$ -	\$ (5,327,539)	\$ (83,346,289)	\$ 5,075,629
Reclassification			(4,547,110)		(45)	4,547,110	45												
Subscriptions for assets																1,712,308			
QE March 31, 2019 - Common issued for debt service													154,093,404	1,541	3,913,286				3,914,807
QE March 31, 2019 - PK(P) converted to Common								(3,140,608)	(31)			31,406,080	314	(283)					
QE March 31, 2019 - Common stock issued for services												118,250,000	1,183	3,312,393					3,313,575
QE June 30, 2019 - Common issued for debt service												150,046,702	1,500	3,605,140					3,606,640
QE June 30, 2019 - Common stock issued for services												25,000,000	250	587,250					587,500
QE September 30, 2019 - Common issued for debt service												285,198,967	2,852	4,141,596					4,144,448
QE September 30, 2019 - PK(P) converted to Common								(12,000,000)	(120)			120,000,000	1,200	(1,080)					
QE September 30, 2019 - Common stock issued for services												25,000,000	250	277,250					277,500
QE December 31, 2019 - Common issued for debt service												169,214,783	1,692	1,774,006					1,775,698
QE December 31, 2019 - Preferred converted to Common												6,822,117	68	208					-
QE December 31, 2019 - PK(P) converted to Common			27,288,466	(273)					(6,500,000)	(65)		65,000,000	650	(585)					
QE December 31, 2019 - PQ converted to Common											(904,403)	(9)	90,403,300	904	(898)				
QE December 31, 2019 - Common stock issued for services												57,300,000	573	664,107		285,729			664,680
Subscriptions for debt																			
Income/(Loss) for the Year Ended Balance- December 31, 2019	8,400,000	\$ 84	0	\$ -	24,347,800	\$ 243	58,252,154	\$ 583	113,658,147	\$ 1,137	9,095,597	\$ 91	5,849,109,654	\$ 58,491	\$ 149,822,059	\$ 1,896,037	\$ (5,327,539)	\$ (125,259,630)	\$ (2,750,094)
QE March 31, 2020 - Preferred K(P) issued for services									2,200,000	22					171,576				192,162
QE March 31, 2020 - PK(P) converted to Common									(7,300,000)	(73)			73,000,000	730	(687)				
QE March 31, 2020 - Common issued for debt service												192,988,075	1,930	1,502,561					3,914,807
Income/(Loss) for the Quarter Ended Balance-March 31, 2020	8,400,000	\$ 84	0	\$ -	24,347,800	\$ 243	58,252,154	\$ 583	113,658,147	\$ 1,136	9,095,597	\$ 91	6,115,097,969	\$ 61,151	\$ 151,295,581	\$ 1,896,037	\$ (5,327,539)	\$ (128,019,654)	\$ (2,750,094)
QE June 30, 2020 Preferred K(P) Canceled									(7,200,000)	(72)									
QE June 30, 2020 Preferred K(P) Canceled									(4,500,000)	(45)									
QE June 30, 2020 - Preferred K(P) issued for services									1,200,000	12					5,288				5,280
QE June 30, 2020 - Preferred K(P) issued for services									4,500,000	45					22,905				22,950
QE June 30, 2020 - PQ P(Q) issued for services											62,500,000	625			248,375				250,000
QE June 30, 2020 - PQ P(Q) issued for services											250,000	3			1,148				1,150
QE June 30, 2020 - PQ P(Q) issued for services											143,250	1			729				731
QE June 30, 2020 - PQ P(Q) issued for services											1,833,639	16			6,518				6,535
QE June 30, 2020 - PQ P(Q) issued for services											1,833,639	16			6,518				6,535
QE June 30, 2020 - Common stock issued for services												35,000,000	350	227,150					227,500
QE June 30, 2020 - Common stock issued for services												39,525,692	395	254,427					254,822
QE June 30, 2020 - Common Conversion												72,000,000	720	(720)					0
QE June 30, 2020 - Common stock issued for services												40,052,701	401	187,847					188,248
QE June 30, 2020 - Common stock issued for services												39,525,692	395	201,186					201,581
QE June 30, 2020 - Common stock issued for services												35,000,000	350	230,650					231,000
QE June 30, 2020 - Common stock issued for services												14,325,000	143	94,402					94,545
QE June 30, 2020 - Common stock issued for services												42,160,738	422	295,920					299,341
QE June 30, 2020 - Common Conversion												45,000,000	450	(450)					0
QE June 30, 2020 - Common stock issued for services												44,795,784	448	299,684					300,132
Income/(Loss) for the Quarter Ended Balance-June 30, 2020	8,400,000	\$ 84	0	\$ 0	24,347,800	\$ 243	58,252,154	\$ 583	107,858,147	\$ 1,076	75,255,125	\$ 753	6,522,483,576	\$ 65,225	\$ 151,557,952	\$ 2,248,037	\$ (5,327,539)	\$ (128,815,571)	\$ (2,967,572)
QE September 30, 2020 - Preferred K(P) Canceled									(7,500,000)	(75)									
QE September 30, 2020 - Preferred K(P) Canceled									(1,500,000)	(15)									
QE September 30, 2020 - Preferred K(P) issued for services									1,111,111	11					5,696				5,687
QE September 30, 2020 - Preferred K(P) issued for services									2,400,000	24					12,215				12,240
QE September 30, 2020 - Preferred K(P) issued for services									1,500,000	15					6,135				6,150
QE September 30, 2020 - PQ P(Q) issued for services											220,000	2			900				902
QE September 30, 2020 - PQ P(Q) issued for services											110,000	1			450				451
QE September 30, 2020 - Common stock issued for services												42,160,738	422	252,543					252,964
QE September 30, 2020 - Common stock issued for services												75,000,000	750	455,750					457,500
QE September 30, 2020 - Common stock issued for services												39,525,692	395	201,186					201,581
QE September 30, 2020 - Common stock issued for services												14,325,000	143	78,544					78,788
QE September 30, 2020 - Common stock issued for services												25,000,000	250	132,250					132,500
QE September 30, 2020 - Common stock issued for services												42,160,738	422	223,030					223,452
QE September 30, 2020 - Common stock issued for services												100,000,000	1,000	509,000					510,000
QE September 30, 2020 - Common stock issued for services												81,738,130	817	375,183					376,000
QE September 30, 2020 - Common stock issued for services												42,160,738	422	185,086					185,507
QE September 30, 2020 - Common stock issued for services												20,000,000	200	77,800					78,000
QE September 30, 2020 - Common stock issued for services												44,795,784	448	156,337					156,785
QE September 30, 2020 - Common stock issued for services												15,000,000	150	55,350					55,500
Income/(Loss) for the Quarter Ended Balance-September 30, 2020	8,400,000	\$ 84	0	\$ 0	24,347,800	\$ 243	58,252,154	\$ 583	103,809,290	\$ 1,036	75,585,125	\$ 756	7,054,351,396	\$ 70,543	\$ 153,810,556	\$ 2,247,287	\$ (5,327,539)	\$ (131,679,488)	\$ (2,863,992)
QE December 31, 2020 - Preferred K(P) Canceled									(14,327,453)	(143)									

[illegible]

Income(Loss) for the Quarter Ended																		(4,794,431)	(4,794,431)																					
Balance-June 30, 2021																		8,400,000	84	0	0	24,347,800	243	56,262,154	583	172,710,383	1,727	76,268,145	798	10,315,723,510	103,157	169,719,538	2,247,287	(6,327,539)	(153,122,631)	16,361,869				
QE Sept 30, 2021 - K(P)																																								
K(P) Cancelled																									(20,000,000)	(200)														
QE Sept 30, 2021 - PFD Q																																								
PFD Q Conversion																												2,000,000	20											
QE Sept 30, 2021 - PQ																																								
P(Q) issued for services																												1,820,911	18			8,540					8,558			
QE Sept 30, 2021 - PQ																																								
P(Q) issued for services																												4,500,000	45			15,255					15,300			
QE Sept 30, 2021 - PQ																																								
P(Q) issued for services																												18,585,786	186			63,006					63,192			
QE Sept 30, 2021 - PFD Q																																								
P(Q) Cancelled																												(166,667)	(1,687)											
QE Sept 30, 2021 - PFD Q																																								
P(Q) Cancelled																												(1,633,639)	(16,336)											
QE Sept 30, 2021 - Common																																								
Conversion																														163,363,900	1,634		(1,634)							
QE Sept 30, 2021 - K(P)																																								
K(P) Cancelled																									(55,555,555)	(556)														
QE Sept 30, 2021 - Common																																								
Conversion																														555,555,555	5,556		(5,556)							
QE Sept 30, 2021 - K(P)																																								
K(P) Cancelled																									(18,209,112)	(182)														
QE Sept 30, 2021 - K(P)																																								
K(P) Cancelled																									(1,525,000)	(15)														
QE Sept 30, 2021 - K(P)																																								
K(P) Cancelled																									(25,700,000)	(257)														
QE Sept 30, 2021 - PFD K																																								
Conversion																							257,000,000	2570																
QE Sept 30, 2021 - K(P)																																								
K(P) Cancelled																									(1,200,000)	(12)														
QE Sept 30, 2021 - Common																																								
Conversion																														12,000,000	120		(120)							
QE Sept 30, 2021 - K(P)																																								
K(P) Cancelled																									(10,000,000)	(100)														
QE Sept 30, 2021 - Common																																								
Conversion																														100,000,000	1,000		(1,000)							
QE Sept 30, 2021 - PFD																																								
PFD issued for services																							61,000,000	610									212,890					213,500		
QE Sept 30, 2021 - Common																																								
stock issued for services																														173,796,791	1,738		1,093,182					1,094,920		
QE Sept 30, 2021 - Common																																								
stock issued for debt services																														25,000,000	250		129,750					130,000		
QE Sept 30, 2021 - Common																																								
stock issued for debt services																														25,000,000	250		129,750					130,000		
QE Sept 30, 2021 - Common																																								
stock issued for debt services																														160,427,807	1,604		511,765					513,369		
QE Sept 30, 2021 - Common																																								
stock issued for debt services																														181,818,182	1,818		652,727					654,545		
QE Sept 30, 2021 - Common																																								
stock issued for debt services																														450,000,000	4,500		1,525,500					1,530,000		
QE Sept 30, 2021 - Common																																								
Cancelled																														(40,000,000)	(400)									
Income(Loss) for the Quarter Ended																																								
Balance-Sept 30, 2021																		8,400,000	84	0	0	85,347,800	853	313,262,154	3,153	40,520,716	405	101,374,536	1,049	12,147,685,745	121,477	174,183,343	2,247,287	(6,327,539)	(158,454,722)	15,513,162				
QE Dec 31, 2021 - PQ																																								
P(Q) issued for services																																								
QE Dec 31, 2021 - PQ																																								
P(Q) issued for services																																								
QE Dec 31, 2021 - PQ																																								
P(Q) Cancelled																														(1,633,639)	(16,336)									
QE Dec 31, 2021 - PQ																																								
P(Q) Cancelled																														(220,000)	(2,200)									
QE Dec 31, 2021 - PQ																																								
P(Q) Cancelled																														(3,030,303)	(30,303)									
QE Dec 31, 2021 - PQ																																								
P(Q) Cancelled																														(1,633,639)	(16,336)									
QE Dec 31, 2021 - PQ																																								
P(Q) Cancelled																														(3,267,278)	(32,673)									
QE Dec 31, 2021 - PQ																																								
P(Q) Cancelled																														(500,000)	(5,000)									
QE Dec 31, 2021 - K(P)																																								
K(P) Cancelled																									(4,000,000)	(40)														
QE Dec 31, 2021 - Common																																								
Conversion																																								
QE Dec 31, 2021 - Common																																								
Conversion																																								
QE Dec 31, 2021 - Common																																								
stock issued for services																														178,181,818	1,782		479,309					481,091		
QE Dec 31, 2021 - Common																																								
stock issued for services																														181,818,182	1,818		525,455					527,273		
QE Dec 31, 2021 - Common																																								
stock issued for services																														25,000,000	250		72,250					72,500		
QE Dec 31, 2021 - Common																																								
Conversion																														40,000,000	400		(400)							
QE Dec 31, 2021 - Common																																								
stock issued for services																														161,290,323	1,613		466,129					467,742		
QE Dec 31, 2021 - Common																																								

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## HEMP, INC.

### NOTES TO UNAUDITED FINANCIAL STATEMENTS

December 31, 2021

#### **Note 1 - Organization and Basis of Presentation**

##### ***Organization and Line of Business***

The “Company” was incorporated on January 16, 2008 in Colorado, as Preachers Coffee, Inc. and was given the trading symbol PCIO. On November 11, 2009, the Company changed its name to Marijuana, Inc. On October 10, 2011, the trading symbol was changed to HEMP. Subsequently the name was changed to Hemp, Inc.

Initially, the Company launched a comprehensive network of information, services and products focused on the rapidly emerging medical and recreational marijuana industries and movements. The Company has assembled the components of all-encompassing educational, social networking, affinity programs and distribution networks through internal development, mergers and acquisitions and joint ventures. These components are being seamlessly integrated into a process designed to take the consumer from curious, to knowledgeable, to a satisfied and loyal community member with a lasting relationship with the Company through education, information, social networking and product purchases.

After the name change, from Marijuana, Inc. to Hemp, Inc., the Company’s primary focus shifted to industrial hemp and the myriad of clean, green sustainable products that industrial hemp offers to the world.

##### **Basis of Presentation**

The accompanying financial statements have been prepared in conformity with accounting principles generally accepted in the United States of America.

#### **Note 2 - Summary of Significant Accounting Policies**

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

The preparation of financial statements in conformity with generally accepted accounting principles, 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 revenues and expenses during the reporting period. Actual results could differ from those estimates.

##### **Principles of Consolidation**

These consolidated financial statements include the accounts of the Company’s wholly owned subsidiaries. All significant intercompany transactions have been eliminated.

##### **Cash and Cash Equivalents**

Cash and cash equivalents include cash in hand and cash in time deposits, certificates of deposit and all highly liquid debt instruments with original maturities of three months or less.

##### **Securities Held for Sale**

The Company owns a portfolio of marketable securities held for sale, acquired directly from the issues in payment for providing consulting services and or direct purchase from the issuer. The portfolio is evaluated from time to time and the carrying value is adjusted in accordance with the “Mark to Market” procedure.

## **Deposits**

Deposits are the balances outstanding that have not been redeemed as of the date of the financial statements.

## **Accounts Receivable/Other Receivable**

Accounts Receivable are amounts due to the company from sales or services rendered.

## **Notes Receivable**

Notes Receivable are executed contractual obligations to the Company reflecting amounts due for sales or services rendered by the Company.

## **Property and Equipment**

Property and Equipment are stated at cost. Expenditures for maintenance and repairs are charged to earnings as incurred; additions, renewals and betterments are capitalized. When property and equipment are retired or otherwise disposed of, the related cost and accumulated depreciation are removed from the respective accounts and any gain or loss is included in operations. Depreciation of property and equipment is provided using the straight-line method, over their useful lives.

## **Inventory**

Inventory has been recorded at the lower of cost or fair market value.

## **Revenue Recognition**

The Company's Revenue Recognition policies are in compliance with SEC Staff Accounting Bulletin("SAB") 104.

## **Stock-Based Compensation**

The Company accounts for its Stock-Based compensation in accordance with SFAS No. 123R, "Share Based Payment, an Amendment of FASB Statement no. 123." The Company recognizes in the statement of operations the grant-date fair value of stock options and other equity-based compensation issued to employees and non-employees.

## **Income Taxes**

The Company utilizes the SFAS No. 109, "Accounting for Income Taxes," which requires the recognition of deferred tax assets and liabilities for the expected future tax consequences of events that have been included in the financial statements or tax returns. Under this method, deferred income taxes are recognized for the tax consequences in the future years of differences between the tax bases of assets and liabilities and their financial reporting amounts at each period and based on enacted tax laws and statutory tax rates applicable to the periods in which the differences are expected to affect taxable income. Valuation allowances are established, when necessary, to reduce deferred tax assets to the amount expected to be realized.

## **Basic and Diluted Earnings per Share**

Earnings per Share is calculated in accordance with the SFAS No. 128 ("SFAS No. 128"), "Earnings per Share." Net earnings per share for all periods presented have been restated to reflect the adoption of SFAS No. 128. Basic earnings per share is based upon the weighted average number of common shares outstanding. Diluted earnings per share is based on the assumption that all dilutive convertible shares and stock options were converted or exercised. There are convertible shares as discussed in Note 8. There are no options or warrants. Dilution is computed by applying the treasury stock method. Under this method, options and warrants are assumed to be exercised at the beginning of the period (or at the time of issuance, if later), and as if funds obtained thereby were used to purchase common stock at the average market price during the period. At this time there are no stock options granted.

### **Note 3 - Going Concern**

The accompanying financial statements have been prepared in conformity with generally accepted accounting principles in the United States of America, which contemplates continuation of the Company is a going concern.

There are material uncertainties that may cast significant doubt upon the entity's ability to continue as a going concern.

### **Note 4 - Accounts Payable**

Accounts Payable represent amounts owed to vendors for products and/or services rendered but not yet paid for in full.

### **Note 5 - Notes Payable**

Notes Payable was incurred for plant, property, equipment and inventory financing. The past president of the Company, pledged 23,500,000 shares of the Company's Preferred K stock to further secure this financing. The Company recorded \$951,150 in additional interest expense related to this collateral pledge.

On May 25, 2015, the lender exercised its right to foreclose on a 4,000,000 share Preferred K certificate pledged by the past president, which triggered debt assumption, by the previous president.

Subsequently issued working capital note payables were issued pursuant to a continuing financing agreement and are classified as non-current, due to repayment characteristics.

The past President and major shareholder, entered into a series of personal loans and advanced the loan proceeds to the Company. He has personally guaranteed these loans and has pledged personal assets to collateralize these loans. Loan proceeds have been used by the Company to purchase the property, plant, and equipment located in North Carolina and to fund the ongoing operations of the Company. The terms of the loans are so draconian, the past President is continuing to be in "technical default" and as such, the Lender immediately forecloses on the previous President's pledged assets. The advances to the Company classified as Subscriptions Payable, as directed by the past President.

On November 9, 2016, the Company became obligated under a convertible promissory note, with an accredited investor, for a total amount of \$533,800. The note matured on September 9, 2018 and bears an interest rate of 12%. The conversion price for the note is 60% of the average of the two lowest closing bids for the 20 consecutive trading days prior to the conversion date.

On January 13, 2017, the Company became obligated under a convertible promissory note, with an accredited investor, for a total amount of \$2,705,000, which includes a legal fee of \$5,000 and \$700,000 OID. The note matured on May 23, 2019 and bears an interest rate of 12%. The conversion price for the note is 60% of the average of the two lowest closing bids, for the 20 consecutive trading days prior to the conversion date.

On March 17, 2017, the Company became obligated under a convertible promissory note with an accredited investor for a total amount of \$2,705,000, which includes a legal fee of \$5,000 and \$700,000 OID. The note matures on July 31, 2019 and bears an interest rate of 12%. The conversion price for the note is 60% of the average of the two lowest closing bids, for the 20 consecutive trading days prior to the conversion date.

On July 27, 2017, the Company became obligated under a convertible promissory note, with an accredited investor for a total amount of \$1,017,500 which includes a legal fee of \$5,000 and \$262,500 OID. The note matured on October 28, 2018 and bears an interest rate of 12%. The conversion price for the note is 60% of the average of the two lowest closing bids, for the 20 consecutive trading days prior to the conversion date.

On November 13, 2017, the Company became obligated under a convertible promissory note, with an accredited investor, for a total amount of \$2,705,000, which includes a legal fee of \$5,000 and \$700,000 OID. The note matures on March 21, 2020 and bears an interest rate of 12%. The conversion price for the note is 60% of the average of the two lowest closing bids, for the 20 consecutive trading days prior to the conversion date.

On March 23, 2018, the Company became obligated under a convertible promissory note with an accredited investor for a total amount of \$2,705,000, which includes a legal fee of \$5,000 and \$700,000 OID. The note matures on July 30, 2020 and bears an interest rate of 12%. The conversion price for the note is 60% of the average of the two lowest closing bids, for the 20 consecutive trading days prior to the conversion date.

On July 24, 2018, the Company became obligated under a convertible promissory note with an accredited investor for a total amount of \$2,705,000, which includes a legal fee of \$5,000 and \$700,000 OID. The note matures on December 3, 2020 and bears an interest rate of 12%. The conversion price for the note is 60% of the average of the two lowest closing bids, for the 20 consecutive trading days prior to the conversion date.

On November 16, 2018, the Company became obligated under a convertible promissory note with an accredited investor for a total amount of \$2,705,000, which includes a legal fee of \$5,000 and \$700,000 OID. The note matures on March 16, 2021 and bears an interest rate of 12%. The conversion price for the note is 60% of the average of the two lowest closing bids, for the 20 consecutive trading days prior to the conversion date.

On March 28, 2019, the Company became obligated under a convertible promissory note with an accredited investor for a total amount of \$2,705,000, which includes a legal fee of \$5,000 and \$700,000 OID. The note matures on July 29, 2021 and bears an interest rate of 12%. The conversion price for the note is 60% of the average of the two lowest closing bids, for the 20 consecutive trading days prior to the conversion date.

On May 22, 2019, the Company became obligated under a convertible promissory note with an accredited investor for a total amount of \$1,355,000 which includes a legal fee of \$5,000 and \$350,000 OID. The note matures on November 23, 2020 and bears an interest rate of 12%. The conversion price for the note is 60% of the average of the two lowest closing bids, for the 20 consecutive trading days prior to the conversion date.

On August 8, 2019, the Company became obligated under a convertible promissory note with an accredited investor for a total amount of \$2,705,000, which includes a legal fee of \$5,000 and \$700,000 OID. The note matures on December 15, 2021 and bears an interest rate of 12%. The conversion price for the note is 60% of the average of the two lowest closing bids, for the 20 consecutive trading days prior to the conversion date.

On October 22, 2019, the Company became obligated under a convertible promissory note with an accredited investor for a total amount of \$1,355,000, which includes a legal fee of \$5,000 and \$350,000 OID. The note matures on April 22, 2021 and bears an interest rate of 12%. The conversion price for the note is 60% of the average of the two lowest closing bids, for the 20 consecutive trading days prior to the conversion date.

On November 25, 2019, the Company became obligated under a convertible promissory note with an accredited investor for a total amount of \$1,355,000, which includes a legal fee of \$5,000 and \$350,000 OID. The note matures on May 25, 2021 and bears an interest rate of 12%. The conversion price for the note is 60% of the average of the two lowest closing bids, for the 20 consecutive trading days prior to the conversion date.

On January 16, 2020, the Company became obligated under a convertible promissory note with an accredited investor for a total amount of \$2,705,000, which includes a legal fee of \$5,000 and \$700,000 OID. The note matures on June 16, 2022 and bears an interest rate of 12%. The conversion price for the note is 60% of the average of the two lowest closing bids for the 20 consecutive trading days prior to the conversion date.

#### **Note 6 - Loans To/From Officers**

Loans are stated at par and are represented in aggregate. Such sum represents the loan of funds and/or withdrawal of funds by officers and is not considered revenue to the company, not income to individual officers.

The past President and major shareholder has entered a series of personal loans and has advanced the loan proceeds to the Company. He has personally guaranteed these loans and has pledged personal assets to collateralize these loans. Loan proceeds have been used by the Company to purchase the property, plant, and equipment located in North Carolina.

and to fund the ongoing operations of the Company. The terms of the loans are so draconian the past President is continuing to be in “technical default” and as such the Lender immediately forecloses on the previous President’s pledged assets. The advances to the Company classified as Subscriptions Payable as directed by the previous President.

#### **Note 7 - Stock Options and Warrants**

Pursuant to the financing agreement(s) for the purchase of the decortication plant, land, and equipment the Company issued 10,000,000 Warrants.

#### **Note 8 - Preferred Shares**

The company has several types of preferred shares: Preferred A, Preferred, New Preferred, Preferred K, Preferred K(P), and Preferred Q.

#### **Note 9 – Potential Conflicts of Interest**

From time-to-time members of management and or stakeholders may enter into financial arrangements that must be examined to determine if such arrangements pose a conflict of interest, that would precipitate the Company intervention.

#### **Note 10 – Dividends**

The Company has not declared, or distributed any cash dividends.

#### **Note 11 – Decortication Plant**

On May 12, 2014, the Company purchased decortication equipment for processing kenaf, a fibrous plant used in industrial, commercial, and consumer applications and for the anticipated future processing of hemp. On August 7, 2014, the Company acquired a 85,000 square-foot North Carolina factory building on 9 acres to house the decortication equipment along rolling stock and forklifts. The Company’s past CEO advanced the \$17,000 to open escrow on the purchase. The Company borrowed \$1,600,000 to finance the purchase of the land, building, equipment and to provide working capital on a long-term convertible note payable. The land, building, equipment, and 8,000,000 Preferred K shares are pledged as collateral against the Note. The previous CEO supplied the 8,000,000 Preferred K shares from his own personal portfolio. The Note further required the Company to issued 5,000,000 Common shares, 10,000,000 five-year \$0.10 Common stock warrants, and six amortizing payments of \$296,667 for a total of \$1,760,000 beginning on May 12, 2015. The Note is convertible to Common stock at the election of the Company. The 5,000,000 Common shares issued pursuant to the terms of the Note were recorded as prepaid interest at \$286,000, the closing price of the shares. The Company used the Black Scholes method to calculate the derivative cost of the 10,000,000 Common stock warrants at \$565,771 and was also recorded as prepaid interest.

The past President and major shareholder has entered a series of personal loans and has advanced the loan proceeds to the Company. He has personally guaranteed these loans and has pledged personal assets to collateralize these loans. Loan proceeds have been used by the Company to purchase the property, plant, and equipment located in North Carolina and to fund the ongoing operations of the Company. The terms of the loans are so draconian the previous President is continuing to be in “technical default” and as such the Lender immediately forecloses on the past President’s pledged assets. The advances to the Company classified as Subscriptions Payable as directed by the previous President.

#### **Note 12 – Hemp Inc.’s King of Hemp Products**

On November 17, 2021, the Company announced that entrepreneurs interested in opening a King of Hemp store with little barrier to entry. King of Hemp noted that it is not offering the retailer opportunity as a franchise or as a licensing agreement. Retailers simply have to purchase \$10,000 in King of Hemp products to sell in their respective stores.

On November 22, 2021, the Company announced a long-standing Florida retailer, USA Grocer, has added the full King of Hemp product line to its store inventory.

On November 29, 2021, the Company announced that its King of Hemp full product line will be represented by Ecowellness, LLC, a long-time distributor of health and wellness products. The product will be available through Ecowellness retail sales at Prevail Marketplace LLC, a farmers market serving Henderson, Nevada.

On December 6, 2021, the Company announced that Florida retailer, Ocean Mart, will carry the full King of Hemp product line. Ocean Mart is located in Lauderdale by the Sea.

On December 13, 2021, the Company announced that Circle K (Pompano Valero) of Pompano Beach, Florida, will be carrying the full King of Hemp product line.

On December 23, 2021, the Company announced that East Coast Hemp Supply, Inc., a North Carolina retailer, will carry the full King of Hemp product line.

### **Note 13 – Acquisitions**

On November 24, 2021, in an all-stock transaction, the Company announced the purchasing of a 100% membership interest from United American Healthcare Corporation (UAHC), a diversified holdings company, to acquire full ownership of American Sustainable Rubber Company, LLC (ASR), which is pursuing large-scale production of natural rubber through a genetically modified rubber source at The Ohio State University. The acquisition will enable Hemp, Inc. to leverage ASR's proprietary intellectual property to improve its hemp grows and harvesting.

### **Note 14 – Subsequent Events**

On January 18, 2022, the Company announced the launching of a CBDA and CBGA line of water, tinctures, gummies, capsules and edibles, as its primary cannabinoids. The new products will come in a variety of sizes, potencies, flavors and formulas. The products are scheduled to be in the market in the near term.

On March 17, 2022, the Company celebrated its 10-year anniversary with the upcoming launch of three newly formulated CBD, CBG and CBN products. Each product is formulated with a high-quality ingredient combination.

On March 22, 2022, the Company announced the unveiling of its new high potency CBD/CBG Super Tincture product. The product will have rapid absorption with four times the potency of hemp-derived tinctures currently on the market, for a fraction of today's current prices. The reformulated CBD/CBG "super" tincture will include 7,500mg of CBD and 2,500mg of CBG.

On March 24, 2022, the Company announced the release of its second product from its CBD/CBG portfolio, a capsule for pain reduction, improved sleep and anti-anxiety. The product was designed and formulated with the same potency as the Company's recently released CBD/CBG tincture.