UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549
Form 3
UNDER THE SECURITIES ACT OF 1933

Form 3 - Offering Statement

Item 1. Issuer's Name

Legal name of issuer

Cannabis Global, Inc.

Jurisdiction of Incorporation/Organization

Delaware

Year of Incorporation

2014

Organization Address

Street Address 1

1 Rockefeller Plaza

Street Address 2

Suite 1039

City

New York

State or Country

NY

Zip/Postal Code

10020

Phone Number of the Issuer

(646) 464-3344

Website(s) (List all that apply)

http://www.cannabisglobalinc.com

Name of Entity(ies) through which the offering will be conducted

Cannabis Global, Inc.

CIK number of intermediary

0000000000

SEC File number of intermediary

007-00000

CRD number of intermediary

000000

Item 2. Business

Select the category of the business that most closely represents the principal business of the issuer or the business to be conducted with the proceeds from the offering. If the issuer is a fund, select the category that most closely reflects the asset class of the fund.

Cannabis Global, Inc. is a leader in the international cannabis sector with a focus on medical cannabis and other cannabis related products. The Company's shares are listed on the Canadian Stock Exchange under the symbol "CANN" and on the OTCQB Venture Market under the symbol "CANNF".

	Year ended December 31, 2021	Year ended December 31, 2020
Revenue	$1,000,000	$0
Cost of Sales	$(1,000,000)	$0
Gross Profit	$0	$0
Operating Expenses	$(2,000,000)	$(1,000,000)
Other Income (Expenses)	$(1,000,000)	$(1,000,000)
Net Income (Loss)	$(3,000,000)	$(2,000,000)
Cash and Cash Equivalents	$1,000,000	$500,000
Total Assets	$2,000,000	$1,000,000
Total Liabilities	$1,000,000	$500,000
Shareholder Equity	$1,000,000	$500,000

Item 3. Business and Investment Objectives

Describe the business operations of the issuer and its subsidiaries, if any, and how long they have been in business. If the issuer is a fund, describe the investment objectives of the fund.

Cannabis Global, Inc. is a leader in the international cannabis sector with a focus on medical cannabis and other cannabis related products. The Company's shares are listed on the Canadian Stock Exchange under the symbol "CANN" and on the OTCQB Venture Market under the symbol "CANNF".

Describe the business intended to be conducted with proceeds from the offering.

The Company is a leader in the international cannabis sector with a focus on medical cannabis and other cannabis related products. The Company's shares are listed on the Canadian Stock Exchange under the symbol "CANN" and on the OTCQB Venture Market under the symbol "CANNF".

Describe the business plan or anticipated milestones for the next 12 months.

Cannabis Global, Inc. is a leader in the international cannabis sector with a focus on medical cannabis and other cannabis related products. The Company's shares are listed on the Canadian Stock Exchange under the symbol "CANN" and on the OTCQB Venture Market under the symbol "CANNF".

Item 4. Business Plan

Describe the company's principal products or services, or services to be offered

Cannabis Global, Inc. is a leader in the international cannabis sector with a focus on medical cannabis and other cannabis related products. The Company's shares are listed on the Canadian Stock Exchange under the symbol "CANN" and on the OTCQB Venture Market under the symbol "CANNF".

Describe the company's principal markets or methods of delivery, including the channels through which the company markets its products or services, and how it plans to market its products or services in the future.

Cannabis Global, Inc. is a leader in the international cannabis sector with a focus on medical cannabis and other cannabis related products. The Company's shares are listed on the Canadian Stock Exchange under the symbol "CANN" and on the OTCQB Venture Market under the symbol "CANNF".

Item 5. Management's Discussion of Financial Condition and Results of Operations

Describe the company's financial condition, including liquidity, capital resources and indebtedness

Cannabis Global, Inc. is a leader in the international cannabis sector with a focus on medical cannabis and other cannabis related products. The Company's shares are listed on the Canadian Stock Exchange under the symbol "CANN" and on the OTCQB Venture Market under the symbol "CANNF".

Describe the company's results of operations, including, if applicable, the impact of inflation and changes in prices.

Cannabis Global, Inc. is a leader in the international cannabis sector with a focus on medical cannabis and other cannabis related products. The Company's shares are listed on the Canadian Stock Exchange under the symbol "CANN" and on the OTCQB Venture Market under the symbol "CANNF".

Item 6. Officers, Directors, and Control Persons

Identify all officers, directors and persons who own 20% or more of the company's voting securities, and describe their principal occupation and business experience for the past five years.

Name Gerald Goldman **Title/Affiliation/Principal Occupation** Chief Executive Officer, President, Director

Principal Occupation

Employer

Cannabis Global, Inc.

Business Experience

Gerald Goldman joined the company as a director in December, 2014. Mr. Goldman has been President and Chief Executive Officer since January, 2015. Mr. Goldman has been President of Goldman Capital Management, Ltd. since 1991. Mr. Goldman has been President of Goldman Capital Management, Ltd. since 1991.

Name Jonathan Leinwand **Title/Affiliation/Principal Occupation** Director

Principal Occupation

Employer

Cannabis Global, Inc.

Business Experience

Jonathan Leinwand joined the company as a director in December, 2014. Mr. Leinwand has been President of Leinwand Capital Management since 1991. Mr. Leinwand has been President of Leinwand Capital Management since 1991.

Name Jonathan Leinwand **Title/Affiliation/Principal Occupation** Director

Principal Occupation

Employer

Cannabis Global, Inc.

Business Experience

Jonathan Leinwand joined the company as a director in December, 2014. Mr. Leinwand has been President of Leinwand Capital Management since 1991. Mr. Leinwand has been President of Leinwand Capital Management since 1991.

Name Gerald Goldman **Title/Affiliation/Principal Occupation** Chief Financial Officer, Director

Principal Occupation

Employer

Cannabis Global, Inc.

Business Experience

Gerald Goldman joined the company as a director in December, 2014. Mr. Goldman has been President and Chief Executive Officer since January, 2015. Mr. Goldman has been President of Goldman Capital Management, Ltd. since 1991. Mr. Goldman has been President of Goldman Capital Management, Ltd. since 1991.

Item 7. Other Material Information

Other Material Information

Item 8. Financial Information

Financial Statements

Financial Statements

Item 9. Signature

Issuer

Cannabis Global, Inc.

Signature

Signature

Name of Signer

Name of Signer

Title

Title

Date

Date

Item 10. Exhibits

Exhibits

Item 11. Jurisdiction of Securities Offering

Jurisdiction of Securities Offering

Item 12. Terms of Offering

Terms of Offering

Item 13. Delivery of Offering Materials

Delivery of Offering Materials

Item 14. Ongoing Reporting

Ongoing Reporting

Item 15. Compliance with Regulation A

Compliance with Regulation A

Item 16. Other Material Information

Other Material Information

Item 17. Financial Statements

Financial Statements

Item 18. Signature

Issuer

Cannabis Global, Inc.

Signature

Signature

Name of Signer

Name of Signer

Title

Title

Date

Date

Item 19. Exhibits

Exhibits

Item 20. Jurisdiction of Securities Offering

Jurisdiction of Securities Offering

Item 21. Terms of Offering

Terms of Offering

Item 22. Delivery of Offering Materials

Delivery of Offering Materials

Item 23. Ongoing Reporting

Ongoing Reporting

Item 24. Compliance with Regulation A

Compliance with Regulation A

Item 25. Other Material Information

Other Material Information

Item 26. Financial Statements

Financial Statements

Item 27. Signature

Issuer

Cannabis Global, Inc.

Signature

Signature

Name of Signer

Name of Signer

Title

Title

Date

Date

Item 28. Exhibits

Exhibits

Item 29. Jurisdiction of Securities Offering

Jurisdiction of Securities Offering

Item 30. Terms of Offering

Terms of Offering

Item 31. Delivery of Offering Materials

Delivery of Offering Materials

Item 32. Ongoing Reporting

Ongoing Reporting

Item 33. Compliance with Regulation A

Compliance with Regulation A

Item 34. Other Material Information

Other Material Information

Item 35. Financial Statements

Financial Statements

Item 36. Signature

Issuer

Cannabis Global, Inc.

Signature

Signature

Name of Signer

Name of Signer

Title

Title

Date

Date

Item 37. Exhibits

Exhibits

Item 38. Jurisdiction of Securities Offering

Jurisdiction of Securities Offering

Item 39. Terms of Offering

Terms of Offering

Item 40. Delivery of Offering Materials

Delivery of Offering Materials

Item 41. Ongoing Reporting

Ongoing Reporting

Item 42. Compliance with Regulation A

Compliance with Regulation A

Item 43. Other Material Information

Other Material Information

Item 44. Financial Statements

Financial Statements

Item 45. Signature

Issuer

Cannabis Global, Inc.

Signature

Signature

Name of Signer

Name of Signer

Title

Title

Date

Date

Item 46. Exhibits

Exhibits

Item 47. Jurisdiction of Securities Offering

Jurisdiction of Securities Offering

Item 48. Terms of Offering

Terms of Offering

Item 49. Delivery of Offering Materials

Delivery of Offering Materials

Item 50. Ongoing Reporting

Ongoing Reporting

Item 51. Compliance with Regulation A

Compliance with Regulation A

Item 52. Other Material Information

Other Material Information

Item 53. Financial Statements

Financial Statements

Item 54. Signature

Issuer

Cannabis Global, Inc.

Signature

Signature

Name of Signer

Name of Signer

Title

Title

Date

Date

Item 55. Exhibits

Exhibits

Item 56. Jurisdiction of Securities Offering

Jurisdiction of Securities Offering

Item 57. Terms of Offering

Terms of Offering

Item 58. Delivery of Offering Materials

Delivery of Offering Materials

Item 59. Ongoing Reporting

Ongoing Reporting

Item 60. Compliance with Regulation A

Compliance with Regulation A

Item 61. Other Material Information

Other Material Information

Item 62. Financial Statements

Financial Statements

Item 63. Signature

Issuer

Cannabis Global, Inc.

Signature

Signature

Name of Signer

Name of Signer

Title

Title

Date

Date

Item 64. Exhibits

Exhibits

Item 65. Jurisdiction of Securities Offering

Jurisdiction of Securities Offering

Item 66. Terms of Offering

Terms of Offering

Item 67. Delivery of Offering Materials

Delivery of Offering Materials

Item 68. Ongoing Reporting

Ongoing Reporting

Item 69. Compliance with Regulation A

Compliance with Regulation A

Item 70. Other Material Information

Other Material Information

Item 71. Financial Statements

Financial Statements

Item 72. Signature

Issuer

Cannabis Global, Inc.

Signature

Signature

Name of Signer

Name of Signer

Title

Title

Date

Date

Item 73. Exhibits

Exhibits

Item 74. Jurisdiction of Securities Offering

Jurisdiction of Securities Offering

Item 75. Terms of Offering

Terms of Offering

Item 76. Delivery of Offering Materials

Delivery of Offering Materials

Item 77. Ongoing Reporting

Ongoing Reporting

Item 78. Compliance with Regulation A

Compliance with Regulation A

Item 79. Other Material Information

Other Material Information

Item 80. Financial Statements

Financial Statements

Item 81. Signature

Issuer

Cannabis Global, Inc.

Signature

Signature

Name of Signer

Name of Signer

Title

Title

Date

Date

Item 82. Exhibits

Exhibits

Item 83. Jurisdiction of Securities Offering

Jurisdiction of Securities Offering

Item 84. Terms of Offering

Terms of Offering

Item 85. Delivery of Offering Materials

Delivery of Offering Materials

Item 86. Ongoing Reporting

Ongoing Reporting

Item 87. Compliance with Regulation A

Compliance with Regulation A

Item 88. Other Material Information

Other Material Information

Item 89. Financial Statements

Financial Statements

Item 90. Signature

Issuer

Cannabis Global, Inc.

Signature

Signature

Name of Signer

Name of Signer

Title

Title

Date

Date

Item 91. Exhibits

Exhibits

Item 92. Jurisdiction of Securities Offering

Jurisdiction of Securities Offering

Item 93. Terms of Offering

Terms of Offering

Item 94. Delivery of Offering Materials

Delivery of Offering Materials

Item 95. Ongoing Reporting

Ongoing Reporting

Item 96. Compliance with Regulation A

Compliance with Regulation A

Item 97. Other Material Information

Other Material Information

Item 98. Financial Statements

Financial Statements

Item 99. Signature

Issuer

Cannabis Global, Inc.

Signature

Signature

Name of Signer

Name of Signer

Title

Title

Date

Date

Item 100. Exhibits

Exhibits

Item 101. Jurisdiction of Securities Offering

Jurisdiction of Securities Offering

Item 102. Terms of Offering

Terms of Offering

Item 103. Delivery of Offering Materials

Delivery of Offering Materials

Item 104. Ongoing Reporting

Ongoing Reporting

Item 105. Compliance with Regulation A

Compliance with Regulation A

Item 106. Other Material Information

Other Material Information

Item 107. Financial Statements

Financial Statements

Item 108. Signature

Issuer

Cannabis Global, Inc.

Signature

Signature

Name of Signer

Name of Signer

Title

Title

Date

Date

Item 109. Exhibits

Exhibits

Item 110. Jurisdiction of Securities Offering

Jurisdiction of Securities Offering

Item 111. Terms of Offering

Terms of Offering

Item 112. Delivery of Offering Materials

Delivery of Offering Materials

Item 113. Ongoing Reporting

Ongoing Reporting

Item 114. Compliance with Regulation A

Compliance with Regulation A

Item 115. Other Material Information

Other Material Information

Item 116. Financial Statements

Financial Statements

Item 117. Signature

Issuer

Cannabis Global, Inc.

Signature

Signature

Name of Signer

Name of Signer

Title

Title

Date

Date

Item 118. Exhibits

Exhibits

Item 119. Jurisdiction of Securities Offering

Jurisdiction of Securities Offering

Item 120. Terms of Offering

Terms of Offering

Item 121. Delivery of Offering Materials

Delivery of Offering Materials

Item 122. Ongoing Reporting

Ongoing Reporting

Item 123. Compliance with Regulation A

Compliance with Regulation A

Item 124. Other Material Information

Other Material Information

Item 125. Financial Statements

Financial Statements

Item 126. Signature

Issuer

Cannabis Global, Inc.

Signature

Signature

Name of Signer

Name of Signer

Title

Title

Date

Date

Item 127. Exhibits

Exhibits

Item 128. Jurisdiction of Securities Offering

Jurisdiction of Securities Offering

Item 129. Terms of Offering

Terms of Offering

Item 130. Delivery of Offering Materials

Delivery of Offering Materials

Item 131. Ongoing Reporting

Ongoing Reporting

Item 132. Compliance with Regulation A

Compliance with Regulation A

Item 133. Other Material Information

Other Material Information

Item 134. Financial Statements

Financial Statements

Item 135. Signature

Issuer

Cannabis Global, Inc.

Signature

Signature

Name of Signer

Name of Signer

Title

Title

Date

Date

Item 136. Exhibits

Exhibits

Item 137. Jurisdiction of Securities Offering

Jurisdiction of Securities Offering

Item 138. Terms of Offering

Terms of Offering

Item 139. Delivery of Offering Materials

Delivery of Offering Materials

Item 140. Ongoing Reporting

Ongoing Reporting

Item 141. Compliance with Regulation A

Compliance with Regulation A

Item 142. Other Material Information

Other Material Information

Item 143. Financial Statements

Financial Statements

Item 144. Signature

Issuer

Cannabis Global, Inc.

Signature

Signature

Name of Signer

Name of Signer

Title

Title

Date

Date

Item 145. Exhibits

Exhibits

Item 146. Jurisdiction of Securities Offering

Jurisdiction of Securities Offering

Item 147. Terms of Offering

Terms of Offering

Item 148. Delivery of Offering Materials

Delivery of Offering Materials

Item 149. Ongoing Reporting

Ongoing Reporting

Item 150. Compliance with Regulation A

Compliance with Regulation A

Item 151. Other Material Information

Other Material Information

Item 152. Financial Statements

Financial Statements

Item 153. Signature

Issuer

Cannabis Global, Inc.

Signature

Signature

Name of Signer

Name of Signer

Title

Title

Date

Date

Item 154. Exhibits

Exhibits

Item 155. Jurisdiction of Securities Offering

Jurisdiction of Securities Offering

Item 156. Terms of Offering

Terms of Offering

Item 157. Delivery of Offering Materials

Delivery of Offering Materials

Item 158. Ongoing Reporting

Ongoing Reporting

Item 159. Compliance with Regulation A

Compliance with Regulation A

Item 160. Other Material Information

Other Material Information

Item 161. Financial Statements

Financial Statements

Item 162. Signature

Issuer

Cannabis Global, Inc.

Signature

Signature

Name of Signer

Name of Signer

Title

Title

Date

Date

Item 163. Exhibits

Exhibits

Item 164. Jurisdiction of Securities Offering

Jurisdiction of Securities Offering

Item 165. Terms of Offering

Terms of Offering

Item 166. Delivery of Offering Materials

Delivery of Offering Materials

Item 167. Ongoing Reporting

Ongoing Reporting

Item 168. Compliance with Regulation A

Compliance with Regulation A

Item 169. Other Material Information

Other Material Information

Item 170. Financial Statements

Financial Statements

Item 171. Signature

Issuer

Cannabis Global, Inc.

Signature

Signature

Name of Signer

Name of Signer

Title

Title

Date

Date

Item 172. Exhibits

Exhibits

Item 173. Jurisdiction of Securities Offering

Jurisdiction of Securities Offering

Item 174. Terms of Offering

Terms of Offering

Item 175. Delivery of Offering Materials

Delivery of Offering Materials

Item 176. Ongoing Reporting

Ongoing Reporting

Item 177. Compliance with Regulation A

Compliance with Regulation A

Item 178. Other Material Information

Other Material Information

Item 179. Financial Statements

Financial Statements

Item 180. Signature

Issuer

Cannabis Global, Inc.

Signature

Signature

Name of Signer

Name of Signer

Title

Title

Date

Date

Item 181. Exhibits

Exhibits

Item 182. Jurisdiction of Securities Offering

Jurisdiction of Securities Offering

Item 183. Terms of Offering

Terms of Offering

Item 184. Delivery of Offering Materials

Delivery of Offering Materials

Item 185. Ongoing Reporting

Ongoing Reporting

Item 186. Compliance with Regulation A

Compliance with Regulation A

Item 187. Other Material Information

Other Material Information

Item 188. Financial Statements

Financial Statements

Item 189. Signature

Issuer

Cannabis Global, Inc.

Signature

Signature

Name of Signer

Name of Signer

Title

Title

Date

Date

Item 190. Exhibits

Exhibits

Item 191. Jurisdiction of Securities Offering

Jurisdiction of Securities Offering

Item 192. Terms of Offering

Terms of Offering

Item 193. Delivery of Offering Materials

Delivery of Offering Materials

Item 194. Ongoing Reporting

Ongoing Reporting

Item 195. Compliance with Regulation A

Compliance with Regulation A

Item 196. Other Material Information

Other Material Information

Item 197. Financial Statements

Financial Statements

Item 198. Signature

Issuer

Cannabis Global, Inc.

Signature

Signature

Name of Signer

Name of Signer

Title

Title

Date

Date

Item 199. Exhibits

Exhibits

Item 200. Jurisdiction of Securities Offering

Jurisdiction of Securities Offering

Item 201. Terms of Offering

Terms of Offering

Item 202. Delivery of Offering Materials

Delivery of Offering Materials

Item 203. Ongoing Reporting

Ongoing Reporting

Item 204. Compliance with Regulation A

Compliance with Regulation A

Item 205. Other Material Information

Other Material Information

Item 206. Financial Statements

Financial Statements

Item 207. Signature

Issuer

Cannabis Global, Inc.

Signature

Signature

Name of Signer

Name of Signer

Title

Title

Date

Date

Item 208. Exhibits

Exhibits

Item 209. Jurisdiction of Securities Offering

Jurisdiction of Securities Offering

Item 210. Terms of Offering

Terms of Offering

Item 211. Delivery of Offering Materials

Delivery of Offering Materials

Item 212. Ongoing Reporting

Ongoing Reporting

Item 213. Compliance with Regulation A

Compliance with Regulation A

Item 214. Other Material Information

Other Material Information

Item 215. Financial Statements

Financial Statements

Item 216. Signature

Issuer

Cannabis Global, Inc.

Signature

Signature

Name of Signer

Name of Signer

Title

Title

Date

Date

Item 217. Exhibits

Exhibits

Item 218. Jurisdiction of Securities Offering

Jurisdiction of Securities Offering

Item 219. Terms of Offering

Terms of Offering

Item 220. Delivery of Offering Materials

Delivery of Offering Materials

Item 221. Ongoing Reporting

Ongoing Reporting

Item 222. Compliance with Regulation A

Compliance with Regulation A

Item 223. Other Material Information

Other Material Information

Item 224. Financial Statements

Financial Statements

Item 225. Signature

Issuer

Cannabis Global, Inc.

Signature

Signature

Name of Signer

Name of Signer

Title

Title

Date

Date

Item 226. Exhibits

Exhibits

Item 227. Jurisdiction of Securities Offering

Jurisdiction of Securities Offering

Item 228. Terms of Offering

Terms of Offering

Item 229. Delivery of Offering Materials

Delivery of Offering Materials

Item 230. Ongoing Reporting

Ongoing Reporting

Item 231. Compliance with Regulation A

Compliance with Regulation A

Item 232. Other Material Information

Other Material Information

Item 233. Financial Statements

Financial Statements

Item 234. Signature

Issuer

Cannabis Global, Inc.

Signature

Signature

Name of Signer

Name of Signer

Title

Title

Date

Date

Item 235. Exhibits

Exhibits

Item 236. Jurisdiction of Securities Offering

Jurisdiction of Securities Offering

Item 237. Terms of Offering

Terms of Offering

Item 238. Delivery of Offering Materials

Delivery of Offering Materials

Item 239. Ongoing Reporting

Ongoing Reporting

Item 240. Compliance with Regulation A

Compliance with Regulation A

Item 241. Other Material Information

Other Material Information

Item 242. Financial Statements

Financial Statements

Item 243. Signature

Issuer

Cannabis Global, Inc.

Signature

Signature

Name of Signer

Name of Signer

Title

Title

Date

Date

Item 244. Exhibits

Exhibits

Item 245. Jurisdiction of Securities Offering

Jurisdiction of Securities Offering

Item 246. Terms of Offering

Terms of Offering

Item 247. Delivery of Offering Materials

Delivery of Offering Materials

Item 248. Ongoing Reporting

Ongoing Reporting

Item 249. Compliance with Regulation A

Compliance with Regulation A

Item 250. Other Material Information

Other Material Information

Item 251. Financial Statements

Financial Statements

Item 252. Signature

Issuer

Cannabis Global, Inc.

Signature

Signature

Name of Signer

Name of Signer

Title

Title

Date

Date

Item 253. Exhibits

Exhibits

Item 254. Jurisdiction of Securities Offering

Jurisdiction of Securities Offering

Item 255. Terms of Offering

Terms of Offering

Item 256. Delivery of Offering Materials

Delivery of Offering Materials

Item 257. Ongoing Reporting

Ongoing Reporting

Item 258. Compliance with Regulation A

Compliance with Regulation A

Item 259. Other Material Information

Other Material Information

Item 260. Financial Statements

Financial Statements

Item 261. Signature

Issuer

Cannabis Global, Inc.

Signature

Signature

Name of Signer

Name of Signer

Title

Title

Date

Date

Item 262. Exhibits

Exhibits

Item 263. Jurisdiction of Securities Offering

Jurisdiction of Securities Offering

Item 264. Terms of Offering

Terms of Offering

Item 265. Delivery of Offering Materials

Delivery of Offering Materials

Item 266. Ongoing Reporting

Ongoing Reporting

Item 267. Compliance with Regulation A

Compliance with Regulation A

Item 268. Other Material Information

Other Material Information

Item 269. Financial Statements

Financial Statements

Item 270. Signature

Issuer

Cannabis Global, Inc.

Signature

Signature

Name of Signer

Name of Signer

Title

Title

Date

Date

Item 271. Exhibits

Exhibits

Item 272. Jurisdiction of Securities Offering

Jurisdiction of Securities Offering

Item 273. Terms of Offering

Terms of Offering

Item 274. Delivery of Offering Materials

Delivery of Offering Materials

Item 275. Ongoing Reporting

Ongoing Reporting

Item 276. Compliance with Regulation A

Compliance with Regulation A

Item 277. Other Material Information

Other Material Information

Item 278. Financial Statements

Financial Statements

Item 279. Signature

Issuer

Cannabis Global, Inc.

Signature

Signature

Name of Signer

Name of Signer

Title

Title

Date

Date

Item 280. Exhibits

Exhibits

Item 281. Jurisdiction of Securities Offering

Jurisdiction of Securities Offering

Item 282. Terms of Offering

Terms of Offering

Item 283. Delivery of Offering Materials

Delivery of Offering Materials

Item 284. Ongoing Reporting

Ongoing Reporting

Item 285. Compliance with Regulation A

Compliance with Regulation A

Item 286. Other Material Information

Other Material Information

Item 287. Financial Statements

Financial Statements

Item 288. Signature

Issuer

Cannabis Global, Inc.

Signature

Signature

Name of Signer

Name of Signer

Title

Title

Date

Date

Item 289. Exhibits

Exhibits

Item 290. Jurisdiction of Securities Offering

Jurisdiction of Securities Offering

Item 291. Terms of Offering

Terms of Offering

Item 292. Delivery of Offering Materials

Delivery of Offering Materials

Item 293. Ongoing Reporting

Ongoing Reporting

Item 294. Compliance with Regulation A

Compliance with Regulation A

Item 295. Other Material Information

Other Material Information

Item 296. Financial Statements

Financial Statements

Item 297. Signature

Issuer

Cannabis Global, Inc.

Signature

Signature

Name of Signer

Name of Signer

Title

Title

Date

Date

Item 298. Exhibits

Exhibits

Item 299. Jurisdiction of Securities Offering

Jurisdiction of Securities Offering

Item 300. Terms of Offering

Terms of Offering

Item 301. Delivery of Offering Materials

Delivery of Offering Materials

Item 302. Ongoing Reporting

Ongoing Reporting

Item 303. Compliance with Regulation A

Compliance with Regulation A

Item 304. Other Material Information

Other Material Information

Item 305. Financial Statements

Financial Statements

Item 306. Signature

Issuer

Cannabis Global, Inc.

Signature

Signature

Name of Signer

Name of Signer

Title

Title

Date

Date

Item 307. Exhibits

Exhibits

Item 308. Jurisdiction of Securities Offering

Jurisdiction of Securities Offering

Item 309. Terms of Offering

Terms of Offering

Item 310. Delivery of Offering Materials

Delivery of Offering Materials

Item 311. Ongoing Reporting

Ongoing Reporting

Item 312. Compliance with Regulation A

Compliance with Regulation A

Item 313. Other Material Information

Other Material Information

Item 314. Financial Statements

Financial Statements

Item 315. Signature

Issuer

Cannabis Global, Inc.

Signature

Signature

Name of Signer

Name of Signer

Title

Title

Date

Date

Item 316. Exhibits

Exhibits

Item 317. Jurisdiction of Securities Offering

Jurisdiction of Securities Offering

Item 318. Terms of Offering

Terms of Offering

Item 319. Delivery of Offering Materials

Delivery of Offering Materials

Item 320. Ongoing Reporting

Ongoing Reporting

Item 321. Compliance with Regulation A

Compliance with Regulation A

Item 322. Other Material Information

Other Material Information

Item 323. Financial Statements

Financial Statements

Item 324. Signature

Issuer

Cannabis Global, Inc.

Signature

Signature

Name of Signer

Name of Signer

Title

Title

Date

Date

Item 325. Exhibits

Exhibits

Item 326. Jurisdiction of Securities Offering

Jurisdiction of Securities Offering

Item 327. Terms of Offering

Terms of Offering

Item 328. Delivery of Offering Materials

Delivery of Offering Materials

Item 329. Ongoing Reporting

Ongoing Reporting

Item 330. Compliance with Regulation A

Compliance with Regulation A

Item 331. Other Material Information

Other Material Information

Item 332. Financial Statements

Financial Statements

Item 333. Signature

Issuer

Cannabis Global, Inc.

Signature

Signature

Name of Signer

Name of Signer

Title

Title

Date

Date

Item 334. Exhibits

Exhibits

Item 335. Jurisdiction of Securities Offering

Jurisdiction of Securities Offering

Item 336. Terms of Offering

Terms of Offering

Item 337. Delivery of Offering Materials

Delivery of Offering Materials

Item 338. Ongoing Reporting

Ongoing Reporting

Item 339. Compliance with Regulation A

Compliance with Regulation A

Item 340. Other Material Information

Other Material Information

Item 341. Financial Statements

Financial Statements

Item 342. Signature

Issuer

Cannabis Global, Inc.

Signature

Signature

Name of Signer

Name of Signer

Title

Title

Date

Date

Item 343. Exhibits

Exhibits

Item 344. Jurisdiction of Securities Offering

Jurisdiction of Securities Offering

Item 345. Terms of Offering

Terms of Offering

Item 346. Delivery of Offering Materials

Delivery of Offering Materials

Item 347. Ongoing Reporting

Ongoing Reporting

Item 348. Compliance with Regulation A

Compliance with Regulation A

Item 349. Other Material Information

Other Material Information

Item 350. Financial Statements

Financial Statements

Item 351. Signature

Issuer

Cannabis Global, Inc.

Signature

Signature

Name of Signer

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Date

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Item 352. Exhibits

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Item 353. Jurisdiction of Securities Offering

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Item 354. Terms of Offering

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Item 355. Delivery of Offering Materials

Delivery of Offering Materials

Item 356. Ongoing Reporting

Ongoing Reporting

Item 357. Compliance with Regulation A

Compliance with Regulation A

Item 358. Other Material Information

Other Material Information

Item 359. Financial Statements

Financial Statements

Item 360. Signature

Issuer

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Name of Signer

Name of Signer

Title

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Date

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Item 361. Exhibits

Exhibits

Item 362. Jurisdiction of Securities Offering

Jurisdiction of Securities Offering

Item 363. Terms of Offering

Terms of Offering

Item 364. Delivery of Offering Materials

Delivery of Offering Materials

Item 365. Ongoing Reporting

Ongoing Reporting

Item 366. Compliance with Regulation A

Compliance with Regulation A

Item 367. Other Material Information

Other Material Information

Item 368. Financial Statements

Financial Statements

Item 369. Signature

Issuer

Cannabis Global, Inc.

Signature

Signature

Name of Signer

Name of Signer

Title

Title

Date

Date

Item 370. Exhibits

Exhibits

Item 371. Jurisdiction of Securities Offering

Jurisdiction of Securities Offering

Item 372. Terms of Offering

Terms of Offering

Item 373. Delivery of Offering Materials

Delivery of Offering Materials

Item 374. Ongoing Reporting

Ongoing Reporting

Item 375. Compliance with Regulation A

Compliance with Regulation A

Item 376. Other Material Information

Other Material Information

Item 377. Financial Statements

Financial Statements

Item 378. Signature

Issuer

Cannabis Global, Inc.

Signature

Signature

Name of Signer

Name of Signer

Title

Title

Date

Date

Item 379. Exhibits

Exhibits

Item 380. Jurisdiction of Securities Offering

Jurisdiction of Securities Offering

Item 381. Terms of Offering

Terms of Offering

Item 382. Delivery of Offering Materials

Delivery of Offering Materials

Item 383. Ongoing Reporting

Ongoing Reporting

Item 384. Compliance with Regulation A

Compliance with Regulation A

Item 385. Other Material Information

Other Material Information

Item 386. Financial Statements

Financial Statements

Item 387. Signature

Issuer

Cannabis Global, Inc.

Signature

Signature

Name of Signer

Name of Signer

Title

Title

Date

Date

Item 388. Exhibits

Exhibits

Item 389. Jurisdiction of Securities Offering

Jurisdiction of Securities Offering

Item 390. Terms of Offering

Terms of Offering

Item 391. Delivery of Offering Materials

Delivery of Offering Materials

Item 392. Ongoing Reporting

Ongoing Reporting

Item 393. Compliance with Regulation A

Compliance with Regulation A

Item 394. Other Material Information

Other Material Information

Item 395. Financial Statements

Financial Statements

Item 396. Signature

Issuer

Cannabis Global, Inc.

Signature

Signature

Name of Signer

Name of Signer

Title

Title

Date

Date

Item 397. Exhibits

Exhibits

Item 398. Jurisdiction of Securities Offering

Jurisdiction of Securities Offering

Item 399. Terms of Offering

Terms of Offering

Item 400. Delivery of Offering Materials

The Offering Document and Appendices A through E (the "Offering Document") contain forward-looking statements. Forward-looking statements are statements that are not historical facts and may be identified by words such as "anticipate," "believe," "continue," "estimate," "plan," "intend," "schedule," "seek," "project," "target," "potential," "will," "would," "expect," "contemplate," "goal," or similar expressions, or variations or negatives of these words. If so, such forward-looking statements are based upon the current beliefs and expectations of our management and are subject to risks and uncertainties which could cause our actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements.

SECTION - FOR-WARD-LOOKING TARGETS AND GUIDELINES

Statements set forth in Section

Forward-looking statements include, but are not limited to, statements concerning:

- Our business plan and business strategy;
- Our ability to implement our business plan and business strategy;
- Our ability to raise capital;
- Our ability to attract and retain customers;
- Our ability to attract and retain qualified personnel;
- Our ability to develop and market our products and services;
- Our ability to protect our intellectual property;
- Our ability to comply with laws and regulations applicable to our business;
- Our ability to manage our growth;
- Our ability to compete in our industry;
- Our ability to maintain our relationships with our suppliers;
- Our ability to maintain our relationships with our customers;
- Our ability to maintain our relationships with our distributors;
- Our ability to maintain our relationships with our licensees;
- Our ability to maintain our relationships with our licensors;
- Our ability to maintain our relationships with our joint venture partners;
- Our ability to maintain our relationships with our strategic partners;
- Our ability to maintain our relationships with our lenders;
- Our ability to maintain our relationships with our investors;
- Our ability to maintain our relationships with our shareholders;
- Our ability to maintain our relationships with our employees;
- Our ability to maintain our relationships with our consultants;
- Our ability to maintain our relationships with our advisors;
- Our ability to maintain our relationships with our agents;
- Our ability to maintain our relationships with our representatives;
- Our ability to maintain our relationships with our vendors;
- Our ability to maintain our relationships with our contractors;
- Our ability to maintain our relationships with our subcontractors;
- Our ability to maintain our relationships with our partners;
- Our ability to maintain our relationships with our affiliates;
- Our ability to maintain our relationships with our subsidiaries;
- Our ability to maintain our relationships with our parent company;
- Our ability to maintain our relationships with our sister companies;
- Our ability to maintain our relationships with our competitors

SOCIAL5, LLC

STATEMENT OF INCOME
FOR THE YEAR ENDED DECEMBER 31, 2019

		December 31, 2019
INCOME		
Revenue	$	2,503,946
Gain on Sale of Asset		200
Total Revenue		**2,504,146**
Cost of Sales		**784,503**
EXPENSES		
Amortization & Depreciation		11,101
Bank Service Charges		41,751
Employee Wages, Taxes & Benefits		982,571
Commissions - Sales Partners		259,980
Interest expense		32,979
Insurance		1,127
Miscellaneous		40,415
Promotion & marketing		66,483
Rent & Utilities		56,404
Travel & entertainment		8,535
Total expenses		**1,501,347**
NET INCOME	**$**	**218,297**

SOCIAL5, LLC

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED DECEMBER 31, 2019

		December 31, 2019
Cash flows from operating activities		
Net income:	$	218,297
Adjustments to reconcile net loss to net cash used in operating activities		
Amortization & Depreciation		11,101
Decrease in accounts receivable		5,722
Increase in prepaid expenses		(4,092)
Decrease in security deposit		10,984
Decrease in accounts payable		(59,204)
Decrease in accrued payroll		(48,460)
Increase in Credit Card liabilities		31,145
Increase in Other Current Liabilities		2,966
Decrease in prepaid services		(71,091)
Net cash provided by (used in) operating activities		**97,368**
Cash flows from investing activities		
Fixed asset additions		-
Net cash provided by (used in) investing activities		**-**
Cash flows from financing activities		
Increase in related party receivable		(4,144)
Decrease in balance of related party loans		(162,306)
Net cash provided by (used in) financing activities		**(166,450)**
Net increase (decrease) in cash		(69,081)
Cash at beginning of period		94,835
Cash at end of period	**$**	**25,754**

SOCIAL5, LLC

STATEMENTS OF CHANGES IN MEMBER'S EQUITY
FOR THE YEAR ENDED DECEMBER 31, 2019

	Total
Balance at December 31, 2018	**$ (1,823,143)**
Net income	218,297
Balance at December 31, 2019	**(1,604,846)**

SOCIAL5, LLC

NOTES TO FINANCIAL STATEMENTS
AS OF DECEMBER 31, 2019

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Nature of Operations and Basis of Accounting

Social5, LLC (the Company) is a single member LLC which began operations during the 2012 year. The life of the LLC is 99 years expires in 2111 year. The Company is owned by Veemo, Inc. The Company provides marketing, promotion, advertising and similar services to businesses of all types and sizes. Services are currently provided primarily to companies based in the United States of America. The services are provided in the technological and online environments including social media and other internet based outlets. The Company operates in the 541890 NAICS industry classification code. The Company's financial statements are presented in accordance with accounting principles generally accepted in the United States of America.

Accounts Receivable

Accounts receivable balances are stated at the amount the Company expects to collect from balances outstanding at December 31, 2019. At each year-end, the Company assesses the outstanding balances with customers, the current relationships with them, the payment methods, and estimates the amount of funds included in accounts receivable outstanding at year-end that will be uncollectible. The result of the analysis is an allowance of $0 at December 31, 2019.

Property and Equipment

Property and equipment are stated at cost when acquired. The Company calculates and records depreciation and amortization using tax depreciation methods as provided in the Internal Revenue Code. Tax depreciation and amortization methods result in depreciation and amortization methods that generally range from 3 to 7 years for depreciation on a double declining and straight line basis and 15 years for amortization on a straight line basis. The difference between the depreciation, amortization, and related accumulated balances calculated under the tax method and the depreciation, amortization, and related accumulated balances that would be calculated under accounting principles generally accepted in the United States of America, is estimated to be immaterial.

With the exception of certain major items, expenditures for maintenance and repairs are expensed as incurred. It is the policy of the Company to capitalize property and equipment expenditures greater than $300. When assets are sold or retired, the cost and accumulated depreciation are removed from the accounts, and any resulting gain or loss is included in net income.

Revenue Recognition

Revenue is recognized on the accrual basis and as earned. The revenue related to customers who pay in advance is recognized over the service period correlating to the advance payment. Substantially all advance payments are for a service period of 12 months or less. The amount of advanced payments at December 31, 2019, which has not been recognized as revenue, is displayed on the balance sheets as a liability titled "Prepaid services." Most services are paid for by customers monthly.

Income Taxes and Uncertain Tax Positions

The Company is not a taxpaying entity for federal income tax purposes, and accordingly no federal income tax provision has been recorded in the financial statements. The Company did not recognize any tax-related interest or penalties on the statements of income for the years ended December 31, 2019 and the Company has no unrecognized tax benefits and no uncertain tax positions for the thos same years. Revenue and expense activity of the Company is included with the revenue and expenses of the Company's owner, Veemo, Inc. As a result, Veemo, Inc. recognizes any and all tax effects resulting from the Company's financial activity.

The Company is not a taxpaying entity for state income tax purposes, and accordingly no state or local income tax provision has been recorded in the financial statements. In addition, the Company is not required to collect and remit state or local sales tax. As such no sales tax is collected or remitted.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures 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.

Marketing and Promotion

Marketing and promotion costs are expensed as incurred. Total marketing and promotion expenses for the year ended December 31, 2019 were $66,483.

NOTE 2 - RELATED PARTY RECEIVABLE

The Company loaned Social5 Development Group (S5DG) funds for operations and paid for certain expenses of S5DG. S5DG is related to the Company through common ownership. S5DG is owned entirely by Veemo, Inc. There is no written agreement governing the loans and disbursements paid by the Company on behalf of S5DG. No interest has been, or is currently being, charged on the receivable and timing of repayment is unknown.

NOTE 3 - PROPERTY AND EQUIPMENT

The following is a summary of property and equipment and accumulated depreciation and amortization at December 31:

		2019
Equipment	$	38,027
Furniture and fixtures		2,277
Intellectual property		140,000
Total property and equipment		180,304
Accumulated depreciation		(38,035)
Accumulated amortization		(70,040)
Property and equipment, net	$	72,229

NOTE 4 - RELATED PARTY LONG TERM DEBT

The Company has loans from certain owners of Veemo, Inc. As of December 31, 2019 there were six loans from current and prior owners of Veemo, Inc. totaling $1,639,676. Compounded interest accrued at 12%. The loans were scheduled to mature in the current or prior reporting periods but have been extended.

During the year ended December 31, 2019 the Company made principle payments of $162,306 and interest payments on the long term debt; any interest expensed is added to the principal balance of the debt.

Maturities of long-term debt (including accrued interest) are as follows:

Year ending December 31	Amount
2020 or later	1,639,676

NOTE 5 - RELATED PARTY - OTHER

The five owners of Veemo, Inc referenced in Note 4 are current employees of the Company.

NOTE 6 - LEASES

The Company entered into an agreement to lease office space in Draper, UT effective June 2015. The lease term was 25 months through July 2017. Monthly lease payments were approximately $5,500-$5,700 and increased 3% each year. Of the $5,500-$5,700 monthly payment $900 was charged to the Company's related party sister company, S5DG. The lease agreement included certain utilities and other operating expenses. The Company exercised the option for a two year renewal and the extended lease term ended July 2019. In August 2019 the company changed office locations to Draper Utah with a month to month lease and payments of $683 per month. Per accounting principles generally accepted in the United States of Amercia the costs of operating leases should be recognized on a straight-line basis unless another

method is more representative of the time pattern in which benefit is derived from the leased property. Under the straight-line basis increasing rents would result in a deferred rent amount. The Company recognized rent on the basis of cash payments as the rent amounts are immaterial.

NOTE 7 - SUBSEQUENT EVENTS

Management has evaluated subsequent events through the date the financial statements were available to be issued which was April 30, 2020.

In April 2020 the Company applied for a Paycheck Protection Program loan as allowed by the CARES Act signed into law on March 23rd 2020. Funding was received for this potentially forgivable SBA loan in the amount of $190,900. The Company intends to use the funds for the SBA recommended purposes in order to qualify for forgiveness.

Fiscal Year 2018

SOCIAL5, LLC

REVIEWED FINANCIAL STATEMENTS

DECEMBER 31, 2018

BEMENT & COMPANY
Certified Public Accountants
39 E Eagle Ridge Dr., Ste. 200
North Salt Lake, UT 84054
Ph: 801-936-1900
Fx: 801-936-1901

INDEPENDENT ACCOUNTANT'S REVIEW REPORT

May 21, 2019

To the Member
Social5, LLC
Draper, Utah

We have reviewed the accompanying financial statements of Social5, LLC, which comprise the balance sheets as of December 31, 2018, and the related statements of income, changes in member's equity, and cash flows for the years then ended, and the related notes to the financial statements. A review includes primarily applying analytical procedures to management's financial data and making inquiries of company management. A review is substantially less in scope than an audit, the objective of which is the expression of an opinion regarding the financial statements as a whole. Accordingly, we do not express such an opinion.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement whether due to fraud or error.

Accountant's Responsibility

Our responsibility is to conduct the review engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. Those standards require us to perform procedures to obtain limited assurance as a basis for reporting whether we are aware of any material modifications that should be made to the financial statements for them to be in accordance with accounting principles generally accepted in the United States of America. We believe that the results of our procedures provide a reasonable basis for our conclusion.

Accountant's Conclusion

Based on our review, we are not aware of any material modifications that should be made to the accompanying financial statements in order for them to be in accordance with accounting principles generally accepted in the United States of America.

Bement & Company

SOCIAL5, LLC

BALANCE SHEETS
AS OF DECEMBER 31, 2018

ASSETS		December 31, 2018
Current assets		
Cash	$	94,835
Accounts receivable, net of allowance for doubtful accounts of $0		29,023
Security deposit		11,664
Total current assets		**135,522**
Related party receivable		123,374
Property and equipment, net		83,330
Total assets	$	**342,226**

LIABILITIES AND SHAREHOLDERS' EQUITY		December 31, 2018
Current liabilities		
Accounts payable		153,244
Accrued Payroll		48,460
Other accrued expenses		2,325
Prepaid services		159,358
Total current liabilities		**363,387**
Related party long-term debt		1,801,982
Total liabilities		**2,165,369**
		-
Member's Equity		**(1,823,143)**
Total member's equity and liabilities	$	**342,226**

SOCIAL5, LLC

STATEMENTS OF INCOME
FOR THE YEARS ENDED DECEMBER 31, 2018

		December 31, 2018
Sales	$	2,646,599
Gain on Sale of Asset		-
Total revenue		**2,646,599**
Expenses		
Amortization		5,429
Bad Debt		4,285
Bank Service Charges		47,229
Cell phones		6,666
Depreciation		9,333
Employees benefits		179,414
Employees salaries		974,833
Freelance Writers		345,537
Graphics & Web Design		37,235
Independent contractor commissions		303,105
Interest expense		48,292
Miscellaneous		41,482
Promotion & marketing		11,406
Rent		70,270
SEO Services		132,773
Social Media Services		305,094
Travel & entertainment		14,334
Total expenses		2,536,717
Net income	**$**	**109,882**

SOCIAL5, LLC

STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED DECEMBER 31, 2018

		December 31, 2018
Cash flows from operating activities		
Net income:	$	109,882
Adjustments to reconcile net loss to net cash used in operating activities		
Amortization		5,429
Depreciation		9,333
Gain on sale of fixed assets		-
Changes in other assets and liabilities		
Increase in accounts receivable		(4,565)
Decrease in security deposit		-
Increase in accounts payable		40,024
Increase in accrued payroll		1,126
Decrease in other accrued liabilities		(675)
Decrease in prepaid services		(28,304)
Net cash provided by (used in) operating activities		**132,250**
Cash flows from investing activities		
Fixed asset additions		(2,129)
Net cash provided by (used in) investing activities		**(2,129)**
Cash flows from financing activities		
Decrease in balance of related party loans		(114,345)
Increase in related party receivable		(3,102)
Net cash provided by (used in) financing activities		**(117,447)**
Net increase (decrease) in cash		12,674
Cash at beginning of period		82,161
Cash at end of period	**$**	**94,835**

SOCIAL5, LLC

STATEMENTS OF CHANGES IN MEMBER'S EQUITY
FOR THE YEARS ENDED DECEMBER 31, 2018

	Total
Balance at December 31, 2017	$ (1,933,022)
Net income	109,882
Rounding Adjustment	(3)
Balance at December 31, 2018	(1,823,143)

SOCIAL5, LLC

NOTES TO FINANCIAL STATEMENTS
AS OF DECEMBER 31, 2018

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Nature of Operations and Basis of Accounting

Social5, LLC (the Company) is a single member LLC which began operations during the 2012 year. The life of the LLC is 99 years expires in 2111 year. The Company is owned by Veemo, Inc. The Company provides marketing, promotion, advertising and similar services to businesses of all types and sizes. Services are currently provided primarilyto companies based in the United States of America. The services are provided in the technological and online environments including social media and other internet based outlets. The Company operates in the 541890 NAICS industry classification code. The Company's financial statements are presented in accordance with accounting principles generally accepted in the United States of America.

Accounts Receivable

Accounts receivable balances are stated at the amount the Company expects to collect from balances outstanding at December 31, 2018. At each year end Company assesses the outstanding balances with customers, the current relationships with them, and the payment methods, and estimate the amount of funds included in accounts receivable outstanding at year-end that will be uncollectible. The result of the analysis is an allowance of $0 at December 31, 2018.

Property and Equipment

Property and equipment are stated at cost when acquired. The Company calculates and records depreciation and amortization using tax depreciation methods as provided in the Internal Revenue Code. Tax depreciation and amortization methods result in depreciation and amortization methods that generally range from 3 to 7 years for depreciation on a double declining and straight line basis and 15 years for amortization on a straight line basis. The difference between the depreciation, amortization, and related accumulated balances calculated under the tax method and the depreciation, amortization, and related accumulated balances that would be calculated under accounting principles generally accepted in the United States of America, is estimated to be immaterial.

With the exception of certain major items, expenditures for maintenance and repairs are expensed as incurred. It is the policy of the Company to capitalize property and equipment expenditures greater than $300. When assets are sold or retired, the cost and accumulated depreciation are removed from the accounts, and any resulting gain or loss is included in net income.

Revenue Recognition

Revenue is recognized on the accrual basis and as earned. The revenue related to customers who pay in advance is recognized over the service period correlating to the advance payment. Substantially all advance payments are for a service period of 12 months or less. The amount of advanced payments at December 31, 2018, which has not been recognized as revenue, is displayed on the balance sheets as a liability titled "Prepaid services." Most services are paid for by customers monthly.

Income Taxes and Uncertain Tax Positions

The Company is not a taxpaying entity for federal income tax purposes, and accordingly no federal income tax provision has been recorded in the financial statements. The Company did not recognize any tax-related interest or penalties on the statements of income for the years ended December 31, 2018 and the Company has no unrecognized tax benefits and no uncertain tax positions for the thos same years. Revenue and expense activity of the Company is included with the revenue and expenses of the Company's owner, Veemo, Inc. As a result, Veemo, Inc. recognizes any and all tax effects resulting from the Company's financial activity.

The Company is not a taxpaying entity for state income tax purposes, and accordingly no state or local income tax provision has been recorded in the financial statements. In addition, the Company is not required to collect and remit state or local sales tax. As such no sales tax is collected or remitted.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilitiesand disclosures of contingent assets and liabilitiesat 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.

Marketing and Promotion

Marketing and promotion costs are expensed as incurred. Total marketing and promotion expenses for the year ended December 31, 2018 were $11,406.

NOTE 2 - RELATED PARTY RECEIVABLE

The Company loaned Social5 Development Group (S5DG) funds for operations and paid for certain expenses of S5DG. S5DG is related to the Company through common ownership. S5DG is owned entirely by Veemo, Inc. There is no written agreement governing the loans and disbursements paid by the Company on behalf of S5DG. No interest has been, or is currently being, charged on the receivable and timing of repayment is unknown.

NOTE 3 - PROPERTY AND EQUIPMENT

The following is a summary of property and equipment and accumulated depreciation and amortization at December 31:

		2018
Equipment	$	39,672
Furniture and fixtures		2,277
Intellectual property		140,000
Total property and equipment		181,949
Accumulated depreciation		(37,912)
Accumulated amortization		(60,707)
Property and equipment, net	$	83,330

NOTE 4 - RELATED PARTY LONG TERM DEBT

The Company has loans from certain owners of Veemo, Inc. As of December 31, 2018 there were eight loans from five current owners and one prior owner of Veemo, Inc. totaling $1,801,982. Compounded interest accrued at 12%. Six of those loans were scheduled to mature on April 1, 2017. The remainingtwo loans did not have a designated maturity date.

Effective January 1, 2017 the Company amended the loan agreements resulting in two loans totaling $245,000 with accrued interest of $38,319; the amounts will continue to accrue compounded interest at 12%. The two loans and accrued interest were scheduled to mature April 1, 2018. The amendment also ceased further interest charges on the remaining loans totaling $1,059,827 with accrued interest of $441,258; the loans and prior accrued interest mature 04/01/2020.

During the year ended December 31, 2018 the Company made principle payments of $114,343 and interest payments on the long term debt; any interest expensed is added to the principal balance of the debt.

During the prior year (2017), the maturity date of April 1, 2018 for a $245,000 loan (included in the total related part long term liability)together with the accrued interest was informallyextended one year to April 1, 2019.

Maturities of long-term debt (including accrued interest) are as follows:

Year ending December 31		Amount
2018	$	-
2019		300,897
2020		1,501,085
	$	1,801,982

NOTE 5 - RELATED PARTY - OTHER

The five owners of Veemo, Inc referenced in Note 4 are current employees of the Company.

NOTE 6 - LEASES

The Company entered into an agreement to lease office space in Draper, UT effective June 2015. The lease term was 25 months through July 2017. Monthly lease payments were approximately $5,500 and increased 3% each year. Of the $5,500 monthly payment $900 is charged to the Company's related party sister company, S5DG. The lease agreement includes certain utilities and other operating expenses. The Company exercised the option for a two year renewal and the extended lease term ends July 2019. Beginning August 2017 the monthly lease payment was approximately $5,700 and increases 3% each year. Of the $5,700 monthly payment $900 is charged to the Company's related party sister company, S5DG. The extended lease agreement provided two months of discounted monthly rent during 2017 charging approximately $1,800 per discounted month. Lease expense was $70,270 for the year ended December 31, 2018. Per accounting principles generally accepted in the United States of Amercia the costs of operating leases should be recognized on a straight-line basis unless another method is more representative of the time pattern in which benefit is derived from the leased property. Under the straight-line basis increasing rents would result in a deferred rent amount. The Company recognized rent on the basis of cash payments as the rent amounts are immaterial.

NOTE 7 - SUBSEQUENT EVENTS

Management has evaluated subsequent events through the date the financial statements were available to be issued which was May 21, 2019.