

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

## **Dewmar International BMC, Inc.**

A Nevada Corporation  
132 East Northside Drive, Suite C,  
Clinton, MS 39056 (877) 747-5326  
[www.dewmarinternational.com](http://www.dewmarinternational.com)  
[info@dewmarinternational.com](mailto:info@dewmarinternational.com)

Primary Code SIC Code 311224 (Secondary Sic Code 722515)

### **Annual Report For the Period Ending: December 31, 2021 (the "Reporting Period")**

As of December 31, 2021, the number of shares outstanding of our Common Stock was:

6,719,422,696

As of September 30, 2021, the number of shares outstanding of our Common Stock was:

6,719,422,696

As of December 31, 2020, the number of shares outstanding of our Common Stock was:

4,045,006,782

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>5</sup> of the company has occurred over this reporting period:

<sup>5</sup> "Change in Control" shall mean any events resulting in:

(i) Any "person" (as such term is used in Sections 13(d) and 14(d) of the Exchange Act) becoming the "beneficial owner" (as defined in Rule 13d-3 of the Exchange Act), directly or indirectly, of securities of the Company representing fifty percent (50%) or more of the total voting power represented by the Company's then outstanding voting securities;

(ii) The consummation of the sale or disposition by the Company of all or substantially all of the Company's assets;

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

Yes:  No:

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

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

Dewmar International BMC, Inc. (the "Issuer" or the "Company" or "Dewmar")

We were originally incorporated on August 15, 2003 in Nevada under the name of Lone Mountain Mines. On August 20, 2009, we changed our name from Lone Mountain Mines to Convenientcast, Inc. On April 30, 2012, we changed our name from Convenientcast, Inc. to Dewmar International BMC, Inc.

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

The issuer was incorporated in the state of Nevada on August 15, 2003.  
The issuer is in good standing and is an active corporation with the State of Nevada.

Pursuant to an Exchange Agreement ("Agreement") on October 28, 2011, Dewmar International BMC, Inc. ("Dewmar") (f/k/a Convenientcast, Inc.) (the "Company"), a publicly reporting Nevada corporation, acquired DSD Network of America, Inc. ("DSD"), a Nevada corporation, in exchange for the issuance of 40,000,000 shares of common stock of Dewmar (the "Exchange Shares"), 69% of which shares were issued to the former owners of DSD (the "Merger"). In conjunction with the Merger, DSD became a wholly-owned subsidiary of the Company.

Since approximately April 30, 2012, the Company has operated under the name, Dewmar International BMC, Inc.

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

None.

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

None.

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

132 East Northside Drive, Suite C  
Clinton, MS 39056

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:*

132 East Northside Drive, Suite C  
Clinton, MS 39056

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(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.

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:

Not applicable.

## 2) Security Information

Trading symbol:	DEWM
Exact title and class of securities outstanding:	Common
CUSIP:	25211R102
Par or stated value:	\$0.0001
Total shares authorized:	20,000,000,000 as of December 31, 2021
Total shares outstanding:	6,719,422,696: as of December 31, 2021
Number of shares in the Public Float <sup>6</sup> :	2,959,847,600 as of December 31, 2021
Total number of shareholders of record:	209 as of date: December 31, 2021

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

Trading symbol:	DEWM
Exact title and class of securities outstanding:	Preferred
CUSIP:	25211R102
Par or stated value:	\$0.001
Total shares authorized:	50,000,000 as of date: December 31, 2021
Total shares outstanding:	50,000,000 as of date: December 31, 2021

### Transfer Agent

Name: Empire Stock Transfer  
Phone: (702) 818-5898  
Email: info@empirestock.com  
Address: 1859 Whitney Mesa Drive  
Henderson, NV 89104

Is the Transfer Agent registered under the Exchange Act?<sup>7</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.**

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<sup>6</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>7</sup> To be included in the Pink Current Information tier, the transfer agent must be registered under the Exchange Act.

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:

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: 12/31/2019 Common: 4,045,006.782 Preferred: 25,000,000			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.
6/21/2019	New	9,259,259	Common	.0054	No	Bridging the Gaps USA	Stock Purchase	Restricted	Section 4(2)			
9/25/2019	New	60,000,000	Common	.0005	Yes	SDT Capital, Inc.	Share Purchase	Restricted	Section 4(2)			
9/25/2019	New	500,000,000	Common	.00002	Yes	<u>Berner Collectibles</u>	Stock Purchase	Restricted	Section 4(2)			
9/25/2019	New	12,195,122	Common	.0016	Yes	Houston Law Firm	Debt Settlement	Restricted	Section 4(2)			
9/25/2019	New	30,000,000	Common	.0016	Yes	Houston Law Firm	Debt Settlement	Restricted	Section 4(2)			
9/29/2019	New	50,000,000	Common	.0002	Yes	John Aksak	Stock Purchase	Restricted	Section 4(2)			
9/29/2019	New	62,500,000	Common	.0002	Yes	Chester Bahr	Stock Purchase	Restricted	Section 4(2)			
9/29/2019	New	75,000,000	Common	.0002	Yes	Steve Hankins	Stock Purchase	Restricted	Section 4(2)			
9/29/2019	New	25,000,000	Common	.0002	Yes	Vince Eible	Stock Purchase	Restricted	Section 4(2)			
9/29/2019	New	750,000,000	Common	.0002	Yes	John Manos Living Trust	Stock Purchase	Restricted	Section 4(2)			
9/29/2019	New	62,500,000	Common	.0002	Yes	Martin Masidis	Stock Purchase	Restricted	Section 4(2)			
9/29/2019	New	125,000,000	Common	.0002	Yes	John Holmberg	Stock Purchase	Restricted	Section 4(2)			

9/29/2019	New	75,000,000	Common	.0002	Yes	Gerald Mahdik	Stock Purchase	Restricted	Section 4(2)
9/29/2019	New	250,000,000	Common	.0002	Yes	Roy Silverstein	Stock Purchase	Restricted	Section 4(2)
10/23/2019	New	100,000,000	Common	.0001	Yes	Spartan Capital	Consulting	Restricted	Section 4(2)
12/4/2019	New	16,233,766	Common	.0092	Yes	Steve Hankins	Stock Purchase	Restricted	Section 4(2)
12/6/2019	New	5,050,506	Common	.0099	Yes	Harry Trexler	Stock Purchase	Restricted	Section 4(2)
12/6/2019	New	500,000,000	Common	.0000 2	Yes	Berner Collectibles	Stock Purchase	Restricted	Section 4(2)
12/18/2019	New	9,469,698	Common	.00079	Yes	Chester Bahr	Stock Purchase	Restricted	Section 4(2)
12/19/2019	New	6,313,131	Common	.00079	Yes	Gerald Mahdik	Stock Purchase	Restricted	Section 4(2)
12/19/2019	New	6,313,131	Common	.00079	Yes	John Aksak	Stock Purchase	Restricted	Section 4(2)
12/31/2019	New	6,887,052	Common	.000726	Yes	CD Alexander	Stock Purchase	Restricted	Section 4(2)
1/1/2020	New	5,411,255	Common	.00092	Yes	Chester Cromwell	Stock Purchase	Restricted	Section 4(2)
1/4/2020	New	10,822,511	Common	.0002	Yes	John Holmberg	Stock Purchase	Restricted	Section 4(2)
1/10/2020	New	6,887,052	Common	.0007 3	Yes	Jimmy Murphy	Stock Purchase	Restricted	Section 4(2)
1/23/2020	New	15,151,515	Common	.0006 6	Yes	Rodger Bost	Stock Purchase	Restricted	Section 4(2)
1/24/2020	New	9,469,697	Common	.0002	Yes	John Aksak	Stock Purchase	Restricted	Section 4(2)
2/10/2020	New	3,443,526	Common	.0007 3	Yes	Mike Jukoski	Stock Purchase	Restricted	Section 4(2)
2/10/2020	New	6,887,052	Common	.0007 3	Yes	Joe Bodri	Stock Purchase	Restricted	Section 4(2)
2/21/2020	New	6,887,052	Common	.0007 3	Yes	Steve Henry	Stock Purchase	Restricted	Section 4(2)
2/28/2020	New	6,887,052	Common	.0007 3	Yes	Steve Henry	Stock Purchase	Restricted	Section 4(2)
3/5/2020	New	9,417,508	Common	.0005 9	Yes	Gerald Mahdik	Stock Purchase	Restricted	Section 4(2)

3/18/2020	New	3,787,879	Common	.0002 6	Yes	C.D. Alexander	Stock Purchase	Restricted	Section 4(2)
3/18/2020	New	94,696,970	Common	.0002 6	Yes	Roy Silverstein	Stock Purchase	Restricted	Section 4(2)
3/20/2020	New	9,496,697	Common	.0002 6	Yes	Chester Bahr	Stock Purchase	Restricted	Section 4(2)
4/1/2020	New	12,626,263	Common	.0002	Yes	Martin Masidis	Stock Purchase	Restricted	Section 4(2)
4/12/2020	New	9,469,697	Common	.0002 6	Yes	JR Richter	Stock Purchase	Restricted	Section 4(2)
4/16/2020	New	7,575,756	Common	.0003 3	Yes	Chester Bahr	Stock Purchase	Restricted	Section 4(2)
5/29/20	New	94,696,970	Common	.0002 6	Yes	Roy Silverstein	Stock Purchase	Restricted	Section 4(2)
6/8/2020	New	75,757,576	Common	.0003 3	Yes	John Holmberg	Stock Purchase	Restricted	Section 4(2)
7/7/2020	New	18,939,394	Common	.0002 6	Yes	John Aksak	Stock Purchase	Restricted	Section 4(2)
7/20/2020	New	25,000,000	Common	.0002	Yes	Gerald Mahdik	Stock Purchase	Restricted	Section 4(2)
7/30/2020	New	50,000,000	Common	.0002	Yes	Steve Hankins	Stock Purchase	Restricted	Section 4(2)
7/31/2020	New	38,431,538	Common	.0002 6	Yes	Roy Silverstein	Stock Purchase	Restricted	Section 4(2)
8/4/2020	New	37,878,788	Common	.0002 6	Yes	Chet Bahr	Stock Purchase	Restricted	Section 4(2)
8/23/2020	New	50,000,000	Common	.0002	Yes	Roy Silverstein	Stock Purchase	Restricted	Section 4(2)
9/14/2020	New	3,787,879	Common	.0002 6	Yes	C.D. Alexander	Stock Purchase	Restricted	Section 4(2)
9/28/2020	New	56,818,182	Common	.0002 6	Yes	John Holmberg	Stock Purchase	Restricted	Section 4(2)
10/26/2020	New	18,939,394	Common	.0002 6	Yes	Martin Masitis	Stock Purchase	Restricted	Section 4(2)
11/24/2020	New	50,000,000	Common	.0002	Yes	Roy Silverstein	Stock Purchase	Restricted	Section 4(2)
11/27/2020	New	15,151,515	Common	.0003 3	Yes	Chet Bahr	Stock Purchase	Restricted	Section 4(2)
11/27/2020	New	15,151,515	Common	.0003 3	Yes	LuAnn Barr	Stock Purchase	Restricted	Section 4(2)

12/2/2020	New	50,000,000	Common	.0002	Yes	Gerald Mahdik	Stock Purchase	Restricted	Section 4(2)
12/8/2020	New	50,000,000	Common	.0002	Yes	Steve Hankins	Stock Purchase	Restricted	Section 4(2)
1/19/2021	New	50,000,000	Common	.0000 2	Yes	Gerald Mahdik	Stock Purchase	Restricted	Section 4(2)
1/20/2021	New	51,546,392	Common	.0003 9	Yes	John Holmberg	Stock Purchase	Restricted	Section 4(2)
1/23/2021	New	65,555,556	Common	.0003 6	Yes	Roy Silverstein	Stock Purchase	Restricted	Section 4(2)
1/27/2021	New	5,411,255	Common	.0004 6	Yes	Bodri Family Trust	Stock Purchase	Restricted	Section 4(2)
1/29/2021	New	4,329,044	Common	.0004 6	Yes	CD Alexander	Stock Purchase	Restricted	Section 4(2)
2/4/2021	New	9,469,697	Common	.0005 3	Yes	Steve Henry	Stock Purchase	Restricted	Section 4(2)
2/11/2021	New	9,469,697	Common	.0005 3	Yes	Chester Bahr	Stock Purchase	Restricted	Section 4(2)
2/17/2021	New	8,896,797	Common	.0005 6	Yes	John Manos Living Trust	Stock Purchase	Restricted	Section 4(2)
3/17/2021	New	14,925,373	Common	.0006 7	Yes	Steve Hankins	Stock Purchase	Restricted	Section 4(2)
3/18/2021	New	6,716,417	Common	.0006 7	Yes	Dan Schull	Stock Purchase	Restricted	Section 4(2)
3/25/2021	New	25,000,000	Common	.0002	Yes	Gerald Mahdik	Stock Purchase	Restricted	Section 4(2)
3/28/2021	New	2,985,085	Common	.0006 7	Yes	Dwayne Alexander	Stock Purchase	Restricted	Section 4(2)
4/28/2021	New	16,666,667	Common	.0006	Yes	Roy Silverstein	Stock Purchase	Restricted	Section 4(2)
5/20/2021	New	9,469,688	Common	.0005 2	Yes	John Manos Living Trust	Stock Purchase	Restricted	Section 4(2)
5/24/2021	New	11,363,636	Common	.0006 6	Yes	Chet Bahr	Stock Purchase	Restricted	Section 4(2)
5/24/2021	New	15,151,515	Common	.0006 6	Yes	Marty Masaitis	Stock Purchase	Restricted	Section 4(2)
5/24/2021	New	15,151,515	Common	.0006 6	Yes	Steve Hankins	Stock Purchase	Restricted	Section 4(2)
6/3/2021	New	22,727,273	Common	.0006 6	Yes	Roy Silverstein	Stock Purchase	Restricted	Section 4(2)

6/4/2021	New	3,787,879	Common	.0006 6	Yes	Truett Craft	Stock Purchase	Restricted	Section 4(2)
6/23/2021	New	3,787,879	Common	.0006 6	Yes	Truett Craft	Stock Purchase	Restricted	Section 4(2)
6/25/2021	New	3,030,303	Common	.0006 6	Yes	Dwayne Alexander	Stock Purchase	Restricted	Section 4(2)
6/25/2021	New	25,000,000	Common	.0002	Yes	Gerald Mahdik	Stock Purchase	Restricted	Section 4(2)
6/25/2021	New	7,575,758	Common	.0006 6	Yes	Chet Cromwell	Stock Purchase	Restricted	Section 4(2)
7/4/2021	New	2,272,727	Common	.00066	Yes	Dan Schull	Stock Purchase	Restricted	Section 4(2)
7/15/2021	New	12,500,000	Common	.0008	Yes	John Manos	Stock Purchase	Restricted	Section 4(2)
7/19/2021	New	12,500,000	Common	.0008	Yes	John Holmberg	Stock Purchase	Restricted	Section 4(2)
8/23/2021	New	21,645,022	Common	.00046	Yes	Marty Masaitis	Stock Purchase	Restricted	Section 4(2)
8/24/2021	New	25,000,000	Common	.0002	Yes	Gerald Mahdik	Stock Purchase	Restricted	Section 4(2)
8/25/2021	New	18,181,818	Common	.00033	Yes	Chet Bahr	Stock Purchase	Restricted	Section 4(2)
9/2/2021	New	30,030,303	Common	.00033	Yes	Steve Hankins	Stock Purchase	Restricted	Section 4(2)
9/3/2021	New	15,151,152	Common	.00033	Yes	Truett Craft	Stock Purchase	Restricted	Section 4(2)
10/1/2021	New	50,000,000	Common	.0002	Yes	Roy Silverstein	Stock Purchase	Restricted	Section 4(2)
10/5/2021	New	50,000,000	Common	.0002	Yes	John Holmberg	Stock Purchase	Restricted	Section 4(2)
10/16/2021	New	25,000,000	Common	.0002	Yes	Martin Masaitis	Stock Purchase	Restricted	Section 4(2)
10/27/2021	New	100,000,000	Common	.0001	Yes	Gerald Mahdik	Stock Purchase	Restricted	Section 4(2)
11/1/2021	New	71,428,571	Common	.00007	Yes	John Manos	Stock Purchase	Restricted	Section 4(2)
11/5/2021	New	25,000,000	Common	.0001	Yes	Daniel Schull	Stock Purchase	Restricted	Section 4(2)
11/19/2021	New	50,000,000	Common	.0001	Yes	Truett Craft	Stock Purchase	Restricted	Section 4(2)
11/19/2021	New	50,000,000	Common	.0001	Yes	John Aksak	Stock Purchase	Restricted	Section 4(2)



11/25/2021	New	100,000,000	Common	.0001	Yes	Roy Silverstein	Stock Purchase	Restricted	Section 4(2)
12/8/2021	New	50,000,000	Common	.0001	Yes	Chester Cromwell	Stock Purchase	Restricted	Section 4(2)
12/9/2021	New	50,000,000	Common	.0001	Yes	Truett Craft	Stock Purchase	Restricted	Section 4(2)
12/15/2021	New	20,000,000	Common	.0001	Yes	Joseph Bodri	Stock Purchase	Restricted	Section 4(2)
12/23/2021	New	250,000,000	Common	.0001	Yes	John Manos	Stock Purchase	Restricted	Section 4(2)
Shares Outstanding on Date of This Report:									
<u>Ending Balance:</u>									
Date <u>12/31/2021</u>									
Common: <u>6,719,422,696</u>									
Preferred: <u>50,000,000</u>									

**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:

Pitts Riley Group, LLC, J. Riley Consulting and Bridging the Gaps USA are all controlled by Johnny Riley and Mr. Riley has dispositive power over the shares. Veronica Brown controls Dash Consulting and has dispositive power over the shares. Ramy Kamanah controls SDT Capital, Inc. and has dispositive power over the shares. Donald Hunter controls Berner Collectibles and has dispositive power over the shares. Charles E. Houston, Jr. controls the Houston Law Firm and has dispositive power over the shares. Veronica Brown controls Dash Consulting and has dispositive power over the shares. Spartan Capital is controlled by John Lowry and Mr. Lowry has dispositive power over the shares. John Manos is the control person for the John Manos Living Trust and has dispositive power over the shares. The Bodri Family Trust is controlled by Joseph Bodri

A total of 1,219,624,329 common shares are in transit. A total of 60,107,191 shares are in transit to Steve Hankins. A total of 8,989,144 shares are in transit to Dan Schull. A total of 150,000,000 shares are in transit to Gerald Mahdik. A total of 6,015,388 are in transit to Dwayne Alexander. A total of 189,393,940 are in transit to Roy Silverstein. A total of 9,469,688 are in transit to John Manos Living Trust. A total of 29,545,454 are in transit to ChetBahr. A total of 61,796,537 are in transit to Marty Masaitis. A total of 122,726,910 are in transit to Truett Craft. A total of 57,575,758 are in transit to Chet Cromwell. A total of 333,928,751 shares are in transit to John Manos. A total of 62,500,000 shares are in transit to John Holmberg. A total of 25,000 shares are in transit to Gerald Mahdik. A total of 25,000,000 shares are in transit to Dan Schul. A total of 50,000,000 shares are in transit to John Aksak. A total of 20,000,000 shares are in transit to Joseph Bodri.

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## 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 conversion of instrument to shares)	Name of Noteholder (entities must have individual with voting / investment control disclosed).	Reason for Issuance (e.g. Loan, Services, etc.)
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____

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

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#### 4) Financial Statements

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

- U.S. GAAP  
 IFRS

D. The financial statements for this reporting period were prepared by (name of individual)<sup>8</sup>:

Name: David Natan  
Title: Accountant  
Relationship to Issuer: None -Outsourced Consultant

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.

<sup>8</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.

Financial Statements are attached to this disclosure statement

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:

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

Manufacturer, wholesaler, and marketer of edible relaxation products

The Issuer, Dewmar, established business relationships with contract manufacturers who are contractually obligated to manufacture and produce the Issuer's main product, Kush Cakes. Kush Cakes is a premium relaxation chocolate brownie that is manufactured at an Arizona Department of Health certified commercial bakery in Arizona. Kush Cakes was formulated by the Issuer's former CEO and has been sold at US retailers since 2011.

The Company currently is focused on the processing, and sale of products derived from legal industrial hemp and manufacturing, marketing, and selling baked goods under the brand name, Kush Cakes.

- E. Please list any subsidiaries, parents, or affiliated companies.

United States Hemp Corporation – United States Hemp Corporation is a Nevada based S Corporation that operates as a wholly-owned subsidiary of the Company. Donald Hunter is the sole officer and director of United States Hemp Corporation. United States Hemp Corporation shares the same contact information as Dewmar. United States Hemp Corporation, has invested in two cannabis media programs which are Weed for Warriors and The Collective. Weed for Warriors is an educational documentary that videos the journey of several disabled veterans traveling from San Francisco, CA to Washington, D.C. on the eve of Veterans Day to promote their primary mission of trying to convince United States government officials of how medical marijuana can provide beneficial relief for veterans suffering from service related disabilities.

- F. Describe the issuers' principal products or services.

In 2018 and 2019, Lean Slow Motion Potion which was one of the company's principal products was sold into the beverage industry through big box retailers such as Walmart and convenience stores. The company's other principal product, Kush Cakes was sold through smoke shops and convenience stores as a baked good. In June 2017, Dewmar signed a licensing agreement with KW Brands, LLC in June 2017 to be the owner of Willie's Duck Diner, LLC a celebrity-based Louisiana Cajun cuisine traditional restaurant. Subsequent to the current financial period, Dewmar discontinued any business associated with Willie's Duck Diner. Dewmar subsidiary, United States Hemp Corporation, has invested in two cannabis media programs which are Weed for Warriors and The Collective. Weed for Warriors is an educational documentary that videos the journey of several disabled veterans traveling from San Francisco, CA to Washington, D.C. on the eve of Veterans Day to promote their primary mission of trying to convince United States government officials of how medical marijuana can provide beneficial relief for veterans suffering from service related disabilities. The association with Willie's Duck Diner ended in 2018 and in

2018, Dewmar began to spend little or no time on the entertainment properties.

Therefore, the company's markets were the beverage industry and baked goods industry for in 2019. In 2018, the company's markets were the beverage industry and the baked goods industry. For part of 2018, the company also participated in the restaurant and entertainment industries.

## 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.

The Company leases a small office space in Clinton, Mississippi at a rate of \$500 per month. The lease is on a month to month basis. This office is used for administrative purposes containing one administrative desk and chair. The company also uses this office to store product and product samples

In August 2019 the Company opened an office in Ridgefield, Connecticut. There is no current lease agreement and no monetary rent commitment. The office is located in a residential home and contains one executive desk and chair and corporate filing cabinet.

## 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 and Control Person	Affiliation with Company (e.g. Officer/Director/Owner of more than 5%)	Residential Address (City / State Only)	Number of shares owned	Share type/class	Ownership Percentage of Class Outstanding	Note
Donald Hunter	Chairman, CEO, CFO	132 East Northside Drive, Suite C Clinton, MS 39056	50,000,000	Preferred	100	Was appointed Chairman, CEO and CFO on 9/26/2019
Anthony Fenton	Director	132 East Northside Drive, Suite C Clinton, MS 39056	0	n/a	n/a	Was appointed as a Director on 9/26/2019

Donald Hunter (indirectly through Berner Collectibles which owns 500,000,000)	Chairman, CEO, CFO	132 Old Sib Road Ridgefield, CT 06877	1,000,000,000	common	12.2	Was appointed Chairman, CEO and CFO on 9/26/2019
John Manos Living Trust	Investor	South Easton, MA	758,896,797	common	9.3	investor
Roy Silverstein	Investor	Milwaukee, WI	582,774,974	Common	7.1	investor

## 8) Legal/Disciplinary History

C. Please identify whether any of the persons or entities listed above have, in the past 10 years, been the subject of:

3. A conviction in a criminal proceeding or named as a defendant in a pending criminal proceeding (excluding traffic violations and other minor offenses);

Yes - On or about September 14, 2018, in United States v. Marco Bisa Hawkins Moran, (Case No. 2-18cr34KS-MTP (S.D. Miss.)), Marco Moran, our former Chief Executive Officer, pled guilty to a felony criminal information.

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

None

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

None

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

Yes - In August 2012, Donald Hunter was barred by FINRA from associating with any FINRA member.

- 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. However, our Chairman and Chief Executive Officer Don Hunter has been named in an SEC Complaint titled "Securities and Exchange Commission v. Donald H. Hunter." The matter is pending in the

United States Civil District Court, District of Connecticut. The parties are the Securities and Exchange Commission and Donald H. Hunter. The Complaint was filed on March 24, 2020 (case number 3:2020-cv-00391). The Complaint alleges violations of Section 206(1) of the Advisors Act and violations of Section 206(2) of the Advisors Act and violations of Section 206(3) of the Advisors Act and violations of Section 206(4) of the Advisors Act and Rule 206(4)-8 thereunder. Mr. Hunter plans on defending himself against these allegations.

- D. 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: Gina M. Austin.  
Firm: Austin Legal Group  
Nature of Services: Legal  
Address 1: 3990 Old Town Ave., Suite A-101  
Address 2: San Diego, CA 92110  
Phone: (619) 924-9600  
Email: info@austinlegalgroup.com

### Accountant or Auditor

Name: David Natan- outsourced consultant  
Firm: Natan and Associates  
Address 1: 6720 NW 74<sup>th</sup> Court  
Address 2: Parkland, Florida 33067  
Phone: (786) 412-6085  
Email: dn474747@aol.com

### Investor Relations

Name: \_\_\_\_\_  
Firm: \_\_\_\_\_  
Address 1: \_\_\_\_\_  
Address 2: \_\_\_\_\_  
Phone: \_\_\_\_\_  
Email: \_\_\_\_\_

### 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.

### Securities Counsel

Name: Gina M. Austin.  
Firm: Austin Legal Group

Nature of Services: Legal  
Address 1: 3990 Old Town Ave., Suite A-112  
Address 2: San Diego, CA 92110  
Phone: (619) 924-9600  
Email: info@austinlegalgroup.com

## 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, [Donald Hunter] certify that:

1. I have reviewed this Annual Disclosure Statement of Dewmar International for the period ended December 31, 2021;
2. Based on my knowledge, this disclosure statement does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this disclosure statement; and
3. Based on my knowledge, the financial statements, and other financial information included or incorporated by reference in this disclosure statement, fairly present in all material respects the financial condition, results of operations and cash flows of the issuer as of, and for, the periods presented in this disclosure statement.

03/2/2022[Date]

/s/Donald Hunter [CEO's Signature]

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

### *Principal Financial Officer:*

I, [Donald Hunter] certify that:

1. I have reviewed this Annual Disclosure Statement of Dewmar International for the period ended December 31, 2021;
2. Based on my knowledge, this disclosure statement does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this disclosure statement; and
3. Based on my knowledge, the financial statements, and other financial information included or incorporated by reference in this disclosure statement, fairly present in all material respects the financial condition, results of operations and cash flows of the issuer as of, and for, the periods presented in this disclosure statement.

03/02/2022[Date]

/s/Donald Hunter [CFO's Signature]

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



**DEWMAR INTERNATIONAL  
BMC, INC. UNAUDITED FINANCIAL  
STATEMENTS FOR THE YEAR ENDED  
DECEMBER 31, 2021**

<b>DEWMAR INTERNATIONAL BMC, INC.</b>			
<b>(UNAUDITED) BALANCE SHEETS</b>			
		<b>December 31,</b>	<b>December 31,</b>
		<b>2021</b>	<b>2020</b>
<b>ASSETS</b>			
Current assets:			
Cash and cash equivalents	\$	8,860	\$ 6,417
Accounts receivable		5,800	5,800
Inventory		4,345	4,384
Total current assets		19,004	16,601
Total assets	\$	19,004	\$ 16,601
<b>LIABILITIES AND STOCKHOLDERS' EQUITY (DEFICIT)</b>			
Current liabilities:			
Accounts payable and accrued expenses	\$	266,836	\$ 293,599
Total current liabilities		266,836	293,599
Total liabilities		266,836	293,599
<b>STOCKHOLDERS EQUITY (DEFICIT)</b>			
Preferred Stock; \$0.001 par value 50,000,000 shares authorized; 50,000,000 shares issued and outstanding, respectively		50,000	50,000
Common stock; \$0.001 par value; 20,000,000,000 shares authorized; 8,189,047,036 and 6,789,744.298 shares issued and outstanding		8,189,047	6,789,745
Additional paid in capital		2,373,397	3,450,199
Accumulated deficit		(10,860,276)	(10,566,942)
Total Stockholders' Equity		(247,832)	(276,998)
Total Liabilities and Stockholders' Equity	\$	19,004	\$ 16,601
The accompanying notes are an integral part of the unaudited financial statements.			

<b>DEWMAR INTERNATIONAL BMC, INC.</b>			
<b>(UNAUDITED) STATEMENTS OF OPERATIONS</b>			
			<b>Year ended December 31,</b>
			<b>2021</b>
Product revenue, net			\$ 24,627
Cost of goods sold			-
Gross margin			24,627
Operating expenses:			
General and administrative expenses			317,961
Total operating expenses			317,961
Income(loss) from operations			(293,334)
Net loss			\$ (293,334)
Net income loss per fully diluted share			\$ (0.00)
Weighted-average number of common shares outstanding:			
Basic and diluted			8,189,047,036
The accompanying notes are an integral part of the unaudited financial statements.			

**DEWMAR INTERNATIONAL BMC, INC.**  
**(UNAUDITED) STATEMENTS OF CHANGES IN STOCKHOLDERS' EQUITY**

	Common Stock		Preferred Shares	Stock Value	Additional Paid-in Capital	Retained Earnings	Total Stockholders' Equity
	Shares	Value					
	Balance, December 31, 2020	6,789,744,298					
Private placement of shares	229,305,263	229,305			(143,305)		86,000
Net loss						(54,417)	(54,417)
Balance, March 31, 2021	7,019,049,561	\$ 7,019,050	50,000,000	\$ 50,000	\$ 3,306,894	\$ (10,621,359)	\$ (245,415)
Private placement of shares	133,712,124	133,712.12			(59,212)		74,500
Net loss						(71,283)	(71,283)
Balance, June 30, 2021	7,152,761,685	\$ 7,152,762	50,000,000	\$ 50,000	\$ 3,247,682	\$ (10,692,642)	\$ (242,198)
Private placement of shares	144,856,780	144,857			(82,357)		62,500
Net loss						(75,356)	(75,356)
Balance, September 30, 2021	7,297,618,465	\$ 7,297,619	50,000,000	\$ 50,000	\$ 3,165,325	\$ (10,767,998)	\$ (255,054)
Private placement of shares	891,428,571	891,429			(791,929)		99,500
Net loss						(92,278)	(92,278)
Balance, December 31, 2021	8,189,047,036	\$ 8,189,048	50,000,000	\$ 50,000	\$ 2,373,396	\$ (10,860,276)	\$ (247,832)
The accompanying notes are an integral part of the unaudited financial statements.							

**DEWMAR INTERNATIONAL BMC, INC.**  
**(UNAUDITED) STATEMENT OF CASH FLOWS**

					<b>Year ended</b>
					<b>December 31,</b>
					<b>2021</b>
					<b>_____</b>
Cash flows from operating activities:					
Net loss					\$ (293,334)
Adjustments to reconcile net loss to cash used in operating activities:					
Changes in operating assets and liabilities:					
Inventory					39
Accounts payable and accrued expenses					(26,763)
Net cash (used in) operating activities					(320,058)
Cash flows from investing activities:					-
Cash flows from financing activities:					
Proceeds from the sales of common stock					322,500
Net cash (used in) financing activities					322,500
Net (decrease) in cash and cash equivalents					2,442
Cash and cash equivalents at beginning of period					6,417
Cash and cash equivalents at end of period					\$ 8,860
Supplemental disclosure of cash flow information:					
Cash paid for interest					\$ -
Cash paid for income taxes					\$ -
The accompanying notes are an integral part of the unaudited financial statements.					

**DEWMAR INTERNATIONAL BMC, INC.**  
**NOTES TO UNAUDITED FINANCIAL STATEMENTS FOR THE**  
**YEAR ENDED DECEMBER 31, 2021**

**NOTE 1. ORGANIZATION AND DESCRIPTION OF BUSINESS**

Dewmar International BMC (the “Company”) was formed as a Nevada corporation on August 15, 2003. The Company is a diversified operating company headquartered in Clinton, Mississippi, with offices in Ridgefield, Connecticut. The Company currently is focused on the processing, and sale of products derived from legal industrial hemp and manufacturing, marketing, and selling baked goods under the brand name, Kush Cakes. Dewmar is also in the planning stages of becoming a primary processor of legal industrial hemp in the state of Connecticut, including building a hemp processing facility in northern Connecticut.

**COVID-19**

On March 11, 2020, the World Health Organization (“WHO”) declared the Covid-19 outbreak to be a global pandemic. In addition to the devastating effects on human life, the pandemic is having a negative ripple effect on the global economy, leading to disruptions and volatility in the global financial markets. Most US states and many countries have issued policies intended to stop or slow the further spread of the disease.

Covid-19 and the U.S.’s response to the pandemic are significantly affecting the economy. There are no comparable events that provide guidance as to the effect the Covid-19 pandemic may have, and, as a result, the ultimate effect of the pandemic is highly uncertain and subject to change.

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

**Management’s Representation of Interim Financial Statements**

The accompanying unaudited financial statements have been prepared by the Company without audit pursuant to the rules and regulations of the Securities and Exchange Commission (“SEC”). Certain information and disclosures normally included in financial statements prepared in accordance with accounting principles generally accepted in the United States (“GAAP”) have been condensed or omitted as allowed by such rules and regulations, and management believes that the disclosures are adequate to make the information presented not misleading. These financial statements include all of the adjustments, which in the opinion of management are necessary to a fair presentation of financial position and results of operations. All such adjustments are of a normal and recurring nature. Interim results are not necessarily indicative of results for a full year

**Basis of Presentation and Principles of Consolidation**

The financial statements and accompanying notes are prepared in accordance with accounting principles generally accepted in the United States of America (“GAAP”). The financial statements include the accounts of the Company and its subsidiary, Health & Wellness Research Consortium, LLC (“HWRC”). All material intercompany accounts and transactions have been eliminated. Certain amounts in prior periods have been reclassified to conform to the current period presentation.

**Going Concern**

The accompanying unaudited financial statements have been prepared assuming the Company will continue as a going concern, which contemplates the realization of assets and the satisfaction of liabilities in the normal course of business for the twelve-month period following the date of these financial statements. On a basis, the Company has incurred significant operating losses since inception.

Because the Company does not expect that existing operational cash flow will be sufficient to fund presently anticipated operations, this raises substantial doubt about the Company’s ability to continue as a going concern. Therefore, the Company will need to raise additional funds and is currently exploring alternative sources of financing. Historically, the Company has raised capital through convertible notes and private placements as an interim measure to finance working capital needs and may continue to raise additional capital through the sale of Common Stock or other securities and obtaining some short-term loans. The Company will be required to continue to so until its operations become profitable. Also, the Company has,

in the past, paid for consulting services with its Common Stock to maximize working capital, and intends to continue this practice where feasible.

### Use of Estimates

The preparation of financial statements in conformity with US GAAP requires management to make estimates and assumptions that affect the reported amounts of 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. The most significant estimates relate to income taxes, and contingencies. The Company bases its estimates on historical experience, known or expected trends, and various other assumptions that are believed to be reasonable given the quality of information available as of the date of these financial statements. The results of these assumptions provide the basis for making estimates about the carrying amounts of assets and liabilities that are not readily apparent from other sources. Actual results could differ from these estimates.

### Revenue Recognition

Sales, as presented in the Company's statement of earnings, represents food and beverage products sold, and is presented net of discounts, coupons, employee meals, and complimentary meals.

On January 1, 2018, the Company adopted Accounting Standards Codification ("ASC") Topic 606, Revenue from Contracts with Customers ("ASC 606"). For the year ended December 31, 2021 the financial statements were not materially impacted as a result of the application of Topic 606.

### Cash and Cash Equivalents

The Company considers all highly liquid temporary cash investments with an original maturity of three months or less to be cash equivalents. On December 31, 2021, and December 31, 2020, the Company's cash equivalents totaled \$8,860 and \$6,417 respectively.

### Income taxes

The Company accounts for income taxes under FASB ASC 740, "Accounting for Income Taxes". Under FASB ASC 740, deferred tax assets and liabilities are recognized for the future tax consequences attributable to differences between the financial statement carrying amounts of existing assets and liabilities and their respective tax bases. Deferred tax assets and liabilities are measured using enacted tax rates expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled. Under FASB ASC 740, the effect on deferred tax assets and liabilities of a change in tax rates is recognized in income in the period that includes the enactment date. FASB ASC 740-10-05, "Accounting for Uncertainty in Income Taxes" prescribes a recognition threshold and a measurement attribute for the financial statement recognition and measurement of tax positions taken or expected to be taken in a tax return. For those benefits to be recognized, a tax position must be more-likely-than-not to be sustained upon examination by taxing authorities.

The amount recognized is measured as the largest amount of benefit that is greater than 50 percent likely of being realized upon ultimate settlement. The Company assesses the validity of its conclusions regarding uncertain tax positions every quarter to determine if facts or circumstances have arisen that might cause it to change its judgment regarding the likelihood of a tax position's sustainability under audit.

### Net Loss per Share

Net loss per common share is computed by dividing net loss by the weighted average common shares outstanding during the period as defined by Financial Accounting Standards, ASC Topic 260, "Earnings per Share." Basic earnings per common share ("EPS") calculations are determined by dividing net income by the weighted average number of shares of common stock outstanding during the year. Diluted earnings per common share calculations are determined by dividing net income by the weighted average number of common shares and dilutive common share equivalents outstanding.

Recent Accounting Pronouncements

### New Accounting Pronouncements

In February 2016, the FASB issued ASU No. 2016-02, Leases (Topic 842), which establishes a new lease accounting model for lessees. The updated guidance requires an entity to recognize assets and liabilities arising from financing and operating leases, along with additional qualitative and quantitative disclosures. The amended guidance is effective for fiscal years, and interim periods within those years, beginning after December 15, 2018, with early adoption permitted. In March 2019, the FASB issued ASU 2019-01, Codification Improvements, which clarifies certain aspects of the new lease standard. The FASB issued ASU 2018-10, Codification Improvements to Topic 842, Leases in July 2018. Also in 2018, the FASB issued ASU 2018-11, Leases (Topic 842) Targeted Improvements, which provides an optional transition method whereby the new lease standard is applied at the adoption date and recognized as an adjustment to retained earnings. The amendments have the same effective date and transition requirements as the new lease standard. We have adopted ASC 842 and it had no impact on our financial statements.

### **NOTE 3 – GOING CONCERN AND LIQUIDITY**

As of December 31, 2021, the Company had \$8,860 in cash. As of December 31, 2021, the Company had a working capital deficit of \$247,832 and an accumulated deficit of \$10,860,276. These financial statements have been prepared on a going concern basis, which contemplates the realization of assets and the settlement of liabilities and commitments in the normal course of business. Based on the Company's current cash needs, it believes it does not have sufficient existing cash resources to fund its current operations.

The Company currently intends to raise debt and/or equity financing to fund ongoing operating expenses. There is no assurance that such financing will be satisfactorily completed or at terms acceptable to the Company. Any issuance of equity securities, if accomplished, could cause substantial dilution to existing stockholders. Any failure by the Company to successfully implement these plans would have a material adverse effect on its business, including the possible inability to continue operations.

### **NOTE 4. STOCKHOLDERS' DEFICIT**

As of December 31, 2021, Company had authorized 20,000,000,000 shares of common stock, of which 8,189,047,036 shares were outstanding.

The Company also had 50,000,000 preferred shares authorized and outstanding. These preferred shares are convertible to common shares at a ratio of "50 to 1" for each preferred share held.