

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 10-Q

(Mark One)

QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the quarterly period ended April 30, 2023

TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the transition period from _____ to _____.

Commission file number: 000-56142

Everything Blockchain, Inc.

(Exact name of registrant as specified in its charter)

Florida

(State or other jurisdiction of
incorporation or organization)

82-1091922

(I.R.S. Employer
Identification No.)

**12574 Flagler Center Blvd, Suite 101
Jacksonville, FL**

(Address of principal executive offices)

32258

(Zip Code)

(904) 454-2111

Registrant's telephone number, including area code

(Former name and address, if changed since last report)

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes No

Indicate by check mark whether the registrant has submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit such files). Yes No

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company, or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company," and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer

Accelerated filer

Non-accelerated Filer

Smaller reporting company

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes No

As of May 31, 2023, the Company had 9,923,304 shares of common stock, \$0.0001 par value outstanding.

Transitional Small Business Disclosure Format Yes No

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PART I – FINANCIAL INFORMATION

Item 1. Financial Statements

Interim Consolidated Financial Statements and Notes to Interim Financial Statements

The accompanying unaudited consolidated interim financial statements have been prepared in accordance with the instructions to Form 10-Q. Therefore, they do not include all information and footnotes necessary for a complete presentation of financial position, results of operations, cash flows, and stockholders' equity in conformity with generally accepted accounting principles. In the opinion of management, all adjustments considered necessary for a fair presentation of the results of operations and financial position have been included and all such adjustments are of a normal recurring nature. Operating results for the three months ended April 30, 2023, are not necessarily indicative of the results that can be expected for the year ending January 31, 2024 or any other reporting period. The information included in this Form 10-Q should be read in conjunction with the consolidated financial statements and notes thereto included in the Company's Annual Report on Form 10-K for the year ended January 31, 2023 filed with the Securities and Exchange Commission (the "SEC") on May 1, 2023 (the "Annual Report").

Everything Blockchain, Inc.
Consolidated Balance Sheets
(Amounts in thousands, except share and per share data)

	As of	
	April 30, 2023	January 31, 2023
	(unaudited)	
ASSETS		
Current assets		
Cash	\$ 6	\$ 824
Accounts receivable, net	66	89
Inventory	74	64
Current cryptocurrencies, net	4	4
Prepaid expenses	2,541	2,663
Other assets	173	127
Total current assets	2,864	3,771
Property, plant and equipment, net	654	660
Goodwill	16,504	16,504
Intangible assets, net	4,439	4,270
Other assets	463	463
Total assets	\$ 24,924	\$ 25,668
LIABILITIES AND STOCKHOLDERS' EQUITY		
Current liabilities		
Accounts payable and accrued expenses	\$ 1,497	\$ 1,151
Accounts payable related party	32	13
Current portion of long-term debt	479	474
Reserve for legal settlements	154	154
Deferred revenue	250	279
Total current liabilities	\$ 2,412	\$ 2,071
Long-term liabilities		
Debt	40	47
Total long-term liabilities	\$ 40	\$ 47
Total liabilities	\$ 2,452	\$ 2,118
Stockholders' equity		
Series A Preferred stock, \$0.0001 par value: 1,000,000 shares authorized; 200,000 shares issued and outstanding as of April 30, 2023 and January 31, 2023	-	-
Series B Preferred stock, \$0.0001 par value: 1,500,000 shares authorized; 650,000 shares issued and 400,000 shares outstanding as of April 30, 2023 and January 31, 2023	-	-
Series C Preferred stock, \$0.0001 par value: 2,000,000 shares authorized; 1,000,000 shares issued and outstanding as of April 30, 2023 and January 31, 2023	-	-
Common stock, \$0.0001 par value, 200,000,000 shares authorized; 9,949,966 shares issued and 9,923,304 shares outstanding as of April 30, 2023 and January 31, 2023	1	1
Treasury stock	(1,691)	(1,691)
Additional paid-in capital	86,616	85,975
Receivable from stockholder	(100)	(200)
Accumulated deficit	(62,354)	(60,535)
Total stockholders' equity	\$ 22,472	\$ 23,550
Total liabilities and stockholders' equity	\$ 24,924	\$ 25,668

See accompanying notes to consolidated financial statements.

Everything Blockchain, Inc.
Consolidated Statements of Operations
(Amounts in thousands, except share and per share data)

	For the Three Months Ended	
	April 30,	
	2023	2022
	(unaudited)	
Revenue	\$ 262	\$ 255
Cost of sales	52	15
Gross profit	\$ 210	\$ 240
Selling, general, and administrative	1,230	1,093
Stock based compensation	716	803
Depreciation and amortization	59	50
Total operating expenses	\$ 2,005	\$ 1,946
Loss from operations	(1,795)	(1,706)
Other expense, net	(17)	(160)
Loss before income taxes	\$ (1,812)	\$ (1,866)
Income tax expense (benefit)	7	(412)
Net loss	\$ (1,819)	\$ (1,454)
Basic and diluted loss per share:		
Basic loss per share	\$ (0.18)	\$ (0.17)
Diluted loss per share	\$ (0.18)	\$ (0.17)
Weighted average shares outstanding - basic	9,923,304	8,665,836
Weighted average shares outstanding - diluted	9,923,304	8,665,836

See accompanying notes to consolidated financial statements.

Everything Blockchain, Inc.
Consolidated Statements of Stockholders' Equity
(Amounts in thousands)

	<u>Preferred Stock</u>		<u>Common Stock</u>		<u>Treasury Stock</u> (unaudited)	<u>Additional Paid-in Capital</u>	<u>Receivable from Shareholder</u>	<u>Accumulated Deficit</u>	<u>Total Stockholders' Equity</u>
	<u>Shares</u>	<u>Amount</u>	<u>Shares</u>	<u>Amount</u>					
Balance – January 31, 2022	600	\$ -	8,604	\$ 1	\$ (1,599)	\$ 80,134	\$ -	\$ (51,091)	\$ 27,445
Issuance of Series C Preferred	250	-	-	-	-	1,000	-	-	1,000
Warrant exercise	-	-	500	-	-	500	-	-	500
Stock based compensation	-	-	-	-	-	685	-	-	685
Net loss	-	-	-	-	-	-	-	(1,454)	(1,454)
Balance – April 30, 2022	<u>850</u>	<u>\$ -</u>	<u>9,104</u>	<u>\$ 1</u>	<u>\$ (1,599)</u>	<u>\$ 82,319</u>	<u>\$ -</u>	<u>\$ (52,545)</u>	<u>\$ 28,176</u>
Balance – January 31, 2023	1,600	\$ -	9,923	\$ 1	\$ (1,691)	\$ 85,975	\$ (200)	\$ (60,535)	\$ 23,550
Warrant exercise	-	-	-	-	-	-	100	-	100
Stock based compensation	-	-	-	-	-	641	-	-	641
Net loss	-	-	-	-	-	-	-	(1,819)	(1,819)
Balance – April 30, 2023	<u>1,600</u>	<u>\$ -</u>	<u>9,923</u>	<u>\$ 1</u>	<u>\$ (1,691)</u>	<u>\$ 86,616</u>	<u>\$ (100)</u>	<u>\$ (62,354)</u>	<u>\$ 22,472</u>

See accompanying notes to consolidated financial statements.

Everything Blockchain, Inc.
Consolidated Statements of Cash Flows
(Amounts in thousands)

	For the Three Months Ended April	
	2023	2022
	(unaudited)	
Cash flows from operating activities:		
Net Loss	\$ (1,819)	\$ (1,454)
<i>Adjustments to reconcile net loss to net cash used in operating activities:</i>		
Stock based compensation	716	803
Deferred income tax benefit	-	(415)
Realized net gain on investment in cryptocurrency	-	(26)
Fair value adjustment to cryptocurrency	-	147
Amortization and depreciation	59	50
<i>Changes in operating assets and liabilities:</i>		
Accounts receivable, net	23	(48)
Inventory	(10)	(23)
Prepaid expenses	47	51
Other assets	(46)	(17)
Accounts payable to related party	19	(6)
Accounts payable and accrued expenses	352	250
Deferred revenue	(29)	152
Net cash used in operating activities	(688)	(536)
Cash flows from investing activities:		
Capital expenditures	(222)	(319)
Net cash used in investing activities	(222)	(319)
Cash flows from financing activities:		
Payment of debt	(8)	(8)
Proceeds from issuance of Series C Preferred Stock	-	1,000
Proceeds from exercise of warrants	100	500
Net cash provided by financing activities	92	1,492
Net Change in Cash	(818)	637
Cash, beginning of period	824	1,062
Cash, end of period	\$ 6	\$ 1,699
Supplemental Disclosure of Cash Flows Information:		
Cash paid for interest	\$ 17	\$ 13
Cash paid for income taxes	\$ -	\$ 3

See accompanying notes to consolidated financial statements.

Everything Blockchain, Inc.
Notes to Consolidated Financial Statements
(Unaudited)

Note 1. Organization and Basis of Presentation

The accompanying unaudited consolidated financial statements of Everything Blockchain, Inc. (“EBI”) and its consolidated subsidiaries (collectively, the “Company”, “we”, “our”) have been prepared in accordance with generally accepted accounting principles in the United States of America (“GAAP”) and the rules of the SEC. All significant intercompany accounts and transactions have been eliminated in consolidation.

Description of Business

The Company is primarily engaged in the business of consulting and developing blockchain and cybersecurity related solutions.

Subsidiaries of the Company

The subsidiaries of the Company are Render Payment Corp., 832 Energy Technology Consultants, LLC, Mercury, Inc. (“Mercury”), Vengar Technologies LLC, Everything Blockchain Technology Corporation, and EBI International, Inc.

Note 2. Summary of Significant Accounting Policies

Principles of Consolidation

The consolidated financial statements include the accounts of EBI and its wholly owned subsidiaries.

Unaudited Interim Financial Information

The Company’s unaudited consolidated financial statements have been prepared in accordance with GAAP and pursuant to the rules and regulations of the Securities and Exchange Commission (the “SEC”). Certain information and footnote disclosures normally included in financial statements prepared in accordance with GAAP have been condensed or omitted from this report, as is permitted by such rules and regulations. Accordingly, these consolidated financial statements should be read in conjunction with the audited financial statements as of and for the year ended January 31, 2023, and the notes thereto included in the Company’s Annual Report on Form 10-K for the year ended January 31, 2023, filed with the SEC on May 1, 2023 (the “2023 Annual Report”). The results for any interim period are not necessarily indicative of results for any future period.

The unaudited consolidated financial statements have been prepared on the same basis as the audited financial statements. In the opinion of the Company’s management, the accompanying unaudited consolidated financial statements contain all adjustments that are necessary to present fairly the Company’s financial position and results of operations for the interim periods presented. The results for the three months ended April 30, 2023, are not necessarily indicative of the results for the year ending January 31, 2024, or for any future period.

As of April 30, 2023, there have been no material changes in the Company’s significant accounting policies from those that were disclosed in the 2023 Annual Report.

Use of Estimates

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, and disclosures of contingent assets and liabilities as of the date of the consolidated financial statements and reported amounts of revenues and expenses during the reporting period. Management bases its estimates on historical experience and on various assumptions that are believed to be reasonable under the circumstances, the results of which form the basis for making judgments about the carrying values of assets and liabilities that are not readily apparent from other sources. The most significant estimates and judgments relate to revenue recognition; sales returns and other allowances; allowance for doubtful accounts; valuation of inventory; valuation of long-lived assets and finite-lived intangible assets; recoverability of goodwill; acquisition method of accounting; contingencies; and income taxes.

On a regular basis, management reviews its estimates utilizing currently available information, changes in facts and circumstances, historical experience, and reasonable assumptions. After such reviews, and if deemed appropriate, those estimates are adjusted accordingly. Actual results could differ from those estimates.

Revenue Recognition Policies

Services revenue. We generate services revenue via consulting services and software development. The Company is engaged in developing, engineering, and designing blockchain projects, to include platforms and cryptocurrencies for customers.

Subscription revenue. We generate revenue from subscriptions through staking of our current crypto assets. Our primary token being staked is a hybrid Proof of Work (“POW”) and Proof of Stake (“POS”) system. Stakers, in this particular token, are paid inflation based both on the duration of the stake (contract length), as well as based on the volume / quantity of tokens staked. Rewards / interest / inflation are paid in the native token. We also participate in networks with POW consensus algorithms, through creating or validating blocks on the network. In exchange for participating in the consensus mechanism of these networks, the Company earns rewards in the form of the native token of the network. Each block creation or validation is a performance obligation. Revenue is recognized at the point when the block creation or validation is complete, and the rewards are available for transfer. Revenue is measured based on the number of tokens received and the fair value of the token at the date of recognition.

Product revenue. We generate product revenue through customized product development and merchandise sales.

We recognize revenue when control of the promised goods or services is transferred to our customers, in an amount that reflects the consideration we expect to be entitled to in exchange for those goods or services.

We determine revenue recognition through the following steps:

- identification of the contract, or contracts, with a customer;
- identification of the performance obligations in the contract;
- determination of the transaction price;
- allocation of the transaction price to the performance obligations in the contract; and
- recognition of revenue when, or as, we satisfy a performance obligation.

Concentration of Credit Risk and Significant Customers

Financial instruments which potentially subject the Company to a concentration of credit risk consist principally of temporary cash investments and accounts receivable.

Concentrations of credit risk with respect to trade receivables and commodities are limited due to the Company’s diverse group of customers. The Company establishes an allowance for doubtful accounts when events and circumstances regarding the collectability of its receivables or the selling of its commodities warrant based upon factors such as the credit risk of specific customers, historical trends, other information, and past bad debt history. The outstanding balances are stated net of an allowance for doubtful accounts.

Our cash balances are maintained in accounts held by major banks and financial institutions located in the United States. The Company may occasionally maintain amounts on deposit with a financial institution that are in excess of the federally insured limit of \$250,000. The risk is managed by maintaining all deposits in high-quality financial institutions. The Company had \$0 and \$0.4 million in excess of federally insured limits on April 30, 2023 and January 31, 2023, respectively.

Our cryptocurrency balances are maintained in accounts held by institutions located in and outside the United States. The Company maintains amounts on deposit that often exceed coverage from third party insured limit of up to \$1,000,000. The risk is managed by maintaining multiple accounts with various accounts held in a cold storage wallet. The Company had \$4,000 in excess of amounts protected by insurance.

Cash and Cash Equivalents

The Company includes in cash and cash equivalents all short-term, highly liquid investments that mature within three months of the date of purchase. Cash equivalents consist principally of investments in interest-bearing demand deposit accounts and liquidity funds with financial institutions and are stated at cost, which approximates fair value. The Company had no cash equivalents as of April 30, 2023 and January 31, 2023.

Basic and Diluted Net Earnings (Loss) Per Share

The Company follows *ASC Topic 260 – Earnings Per Share*, and *FASB 2015-06, Earnings Per Share* to account for earnings per share. Basic earnings per share (“EPS”) calculations are determined by dividing net income (loss) by the weighted average number of shares of common stock outstanding during the period. Diluted EPS calculations are determined by dividing net income (loss) by the weighted average number of common shares outstanding plus the dilutive effect, calculated using (i) the “treasury stock” method for warrants and (ii) the “if converted” method for the preferred stock if their inclusion would not have been anti-dilutive.

Fair Value Measurements

The Company measures assets and liabilities at fair value based on an expected exit price as defined by the authoritative guidance on fair value measurements, which represents the amount that would be received on the sale of an asset or paid to transfer a liability, as the case may be, in an orderly transaction between market participants. As such, fair value may be based on assumptions that market participants would use in pricing an asset or liability. The authoritative guidance on fair value measurements establishes a consistent framework for measuring fair value on either a recurring or nonrecurring basis whereby inputs, used in valuation techniques, are assigned a hierarchical level.

The following are the hierarchical levels of inputs to measure fair value:

- Level 1: Quoted prices in active markets for identical instruments;
- Level 2: Other significant observable inputs (including quoted prices in active markets for similar instruments);
- Level 3: Significant unobservable inputs (including assumptions in determining the fair value of certain investments).

The carrying values for cash and cash equivalents, accounts receivable, other current assets, accounts payable and accrued liabilities, and deferred revenue approximate their fair value due to their short maturities.

Note 3. Going Concern

The Company’s consolidated financial statements are prepared in accordance with GAAP, which contemplates the realization of assets and liquidation of liabilities in the normal course of business. Because the business is new and has a limited history, no certainty of continuation can be stated. The accompanying financial statements for the three months ended April 30, 2023 and 2022 have been prepared to assume that we will continue as a going concern, which contemplates the realization of assets and satisfaction of liabilities in the normal course of business.

The Company has had historically negative cash flow and net losses. Though the year ended January 31, 2022 resulted in positive cash flow and net income, there are no assurances the Company will generate a profit or obtain positive cash flow in the future. The Company has sustained its solvency through the support of its shareholder and chairman, Michael Hawkins, or companies controlled by Michael Hawkins, which raise substantial doubt about its ability to continue as a going concern.

Management is taking steps to raise additional funds to address its operating and financial cash requirements to continue operations in the next twelve months. Management has devoted a significant amount of time to the raising of capital from additional debt and equity financing. However, the Company’s ability to continue as a going concern is dependent upon raising additional funds through debt and equity financing and generating revenue. There are no assurances the Company will receive the funding or generate the revenue necessary to fund operations. The financial statements contain no adjustments for the outcome of this uncertainty.

Note 4. Intangible Assets

Intangible assets consist of the following:

	As of April 30, 2023		
	Gross Amount	Accumulated Amortization (in thousands)	Net Carrying Amount
IP/Technology	\$ 4,452	\$ 21	\$ 4,431
Non-compete agreements	82	74	8
Total Intangibles	\$ 4,534	\$ 95	\$ 4,439

	As of January 31, 2023		
	Gross Amount	Accumulated Amortization (in thousands)	Net Carrying Amount
IP/Technology	\$ 4,251	\$ -	\$ 4,251
Non-compete agreements	82	63	19
Total Intangibles	\$ 4,333	\$ 63	\$ 4,270

The Company's IP/Technology is amortized over five years and the non-compete agreements are amortized over two years

Note 5. Cryptocurrency Assets

The Company transacts business with cryptocurrency assets. The Company records cryptocurrency assets as an intangible asset with infinite life. We classify cryptocurrency assets that have a market value and substantial liquidity as current intangible assets, which we value at fair market value in accordance with Statement No. 157. Cryptocurrencies that do not trade on a market or have limited liquidity are classified as non-current intangible assets and are recorded on a cost basis. The following chart shows our cryptocurrency assets (in thousands):

Current Assets		As of	
Coin Symbol		April 30, 2023	January 31, 2023
		FMV	
BTC		\$ 4	\$ 4
		<u>\$ 4</u>	<u>\$ 4</u>

During the three months ended April 30, 2022, the Company recorded in other income (expense), net fair value expense adjustments of \$0.1 million.

Note 6. Property, Plant and Equipment

Property, plant and equipment consisted of the following (in thousands):

	As of	
	April 30, 2023	January 31, 2023
Land	\$ 36	\$ 36
Buildings and building improvements	339	339
Machinery and equipment	210	211
Furniture, fixtures and office equipment	77	75
Computer equipment and computer software	126	114
Vehicles	69	60
	<u>857</u>	<u>835</u>
Less: Accumulated depreciation	(203)	(175)
Total property, plant and equipment, net	<u>\$ 654</u>	<u>\$ 660</u>

Note 7. Debt

As of April 30, 2023, Mercury's outstanding debt of \$0.5 million had a weighted average interest rate of 6.3%. The debt consists primarily of term loans and a line of credit with various financial institutions, and such debt is collateralized by the assets of Mercury. The debt has maturity dates ranging from 2023 through 2026.

We were recently notified by the bank that when we acquired Mercury it triggered defaults under both Mercury's line of credit and term loan due to the change in ownership. Both the line of credit and term loan are classified as current liabilities. We are working on refinancing both loans.

Note 8. Commitments and Contingencies

The Company reports and accounts for its commitments and contingencies in accordance with *ASC 440 – Commitments* and *ASC 450 – Contingencies*. We recognize a loss on a contingency when it is probable a loss will be incurred and that the amount of the loss can be reasonably estimated. No loss contingencies have been recorded for the three months ended April 30, 2023 and 2022.

Note 9. Legal Proceedings

The Company may be subject to legal proceedings and claims arising from contracts or other matters from time to time in the ordinary course of business. Management is not aware of any pending or threatened litigation where the ultimate disposition or resolution could have a material adverse effect on the Company's financial position, results of operations or liquidity.

Note 10. Related Parties and Related Party Transactions**Related party balance sheet items** (in thousands)

	As of April 30, 2023	As of January 31, 2023
Prepaid expenses	\$ 2,000	\$ 2,000
Accounts payable and accrued expenses	67	28
Loans payable	32	13

Related party income statement items (in thousands)

	For the Three Months Ended April 30,	
	2023	2022
Consulting expenses	\$ 66	\$ 30
Payroll expenses	119	195
Stock based compensation	650	575

During the quarter ended July 31, 2021, the Company issued 50,000 shares of Series A Preferred Stock to Epic Industry Corp (“Epic”), a wholly owned company of Michael Hawkins. The issuance was done as a prepayment for services to generate sales for the Company. The shares are earned as sales generated by Epic achieve certain sales targets.

Note 11. Stockholders’ Equity**Common Stock**

As of April 30, 2023 and January 31, 2023, the Company had 200 million common shares authorized, with 9,949,966 common shares at a par value of \$0.0001 issued. As of April 30, 2023 and January 31, 2023, the Company had 9,923,304 common shares outstanding.

During the three months ended April 30, 2023, stock based compensation expense related to stock grants was \$5,000 from a grant to an employee. During the three months ended April 30, 2022, stock based compensation expense related to stock grants was \$117,000, which consisted of grants to employee of \$75,000 and consultants of \$42,000.

Preferred Stock**Series A Preferred Stock**

As of April 30, 2023 and January 31, 2023, the Company had one million Series A Preferred shares, par value \$0.0001, authorized, with 200,000 Series A Preferred shares issued and outstanding. The Series A Preferred stock converts into common stock at the option of the holder of the Series A Preferred, after twenty-four months of ownership. The conversion rate for every one share of Series A Preferred stock is 50 shares of common stock. Each share of Series A Preferred stock entitles the holder to 1,000 votes. Holders of Series A Preferred are entitled to share ratably in dividends, if any are declared. There are no redemption rights. In the event of dissolution, the holders of Series A Preferred are entitled to share pro rata all assets remaining after payment in full of all liabilities.

During the quarter ended July 31, 2021, the Company issued 50,000 shares of Series A Preferred Stock to Epic. The issuance was done as a prepayment for services to generate sales for the Company. The shares are earned as sales generated by Epic achieve certain sales targets.

150,000 shares of Series A Preferred Stock are eligible to be converted into common stock at the option of the holder of the Series A Preferred Stock. Effective June 16, 2023, the remaining 50,000 shares of Series A Preferred Stock, if earned, will be eligible to be converted into common stock at the option of the holder of the Series A Preferred Stock.

Series B Preferred Stock

As of April 30, 2023 and January 31, 2023, the Company had 1.5 million Series B Preferred shares, par value \$0.0001, authorized, with 650,000 Series B Preferred shares issued and 400,000 Series B Preferred shares outstanding. The Series B Preferred stock converts into common stock at the option of the holder of the Series B Preferred, after twenty-four months of ownership. The conversion rate for every one share of Series B Preferred stock is ten shares of common stock. Each share of Series B Preferred stock entitles the holder to 100 votes. Holders of Series B Preferred are entitled to share ratably in dividends if any are declared. There are no redemption rights. In the event of dissolution, the holders of Series B Preferred are entitled to share pro rata all assets remaining after payment in full of all liabilities.

All shares of Series B Preferred Stock are eligible to be converted into common stock at the option of the holder of the Series B Preferred Stock.

Series C Preferred Stock

As of April 30, 2023 and January 31, 2023, the Company had 2 million Series C Preferred shares, par value \$0.0001, authorized, with one million Series C Preferred shares issued and outstanding. The Series C Preferred Stock shall rank senior to the Company's common stock, Series A Preferred Stock, and Series B Preferred Stock. Each holder of Series C Preferred Stock is entitled to one (1) vote for each share of Series C Preferred Stock held on all matters submitted to a vote of stockholders. Each share of Series C Preferred Stock shall be convertible, at the discretion of the holders, after six months of ownership, into shares of common stock. The number of common shares issued shall be at the rate of 30% less than the volume-weighted average price or \$5.00 per share whichever is less.

Effective July 5, 2023, the one million shares of Series C Preferred Stock will be eligible to be converted into common stock at the option of the holder of the Series C Preferred Stock.

Note 12. Warrants

A summary of warrant activity for three months ended April 30, 2023 is as follows:

	Shares	Weighted Average Conversion Price
Warrants outstanding at January 31, 2023	3,356,000	\$ 3.60
Warrants outstanding at April 30, 2023	3,356,000	\$ 3.60

During the three months ended April 30, 2023, stock based compensation expense related to warrant grants was \$41,000, which consisted of grants to employees of \$338,000, directors of \$237,000, and consultants of \$66,000. During the three months ended April 30, 2022, stock based compensation expense related to warrant grants was \$85,000, which consisted of grants to employees of \$407,000, directors of \$209,000, and consultants of \$66,000.

Note 13. Treasury Stock

Treasury stock consists of 250,000 shares of Series B Preferred stock and 26,662 shares of common stock. The shares are considered issued but not outstanding. Therefore, the shares are not used in the EPS calculations.

Note 14. Income Taxes

Our consolidated effective income tax rates for the three months ended April 30, 2023 and 2022 were 0% and 22%, respectively.

Note 15. Net Loss Per Common Share

	For the Three Months Ended April 30,	
	2023	2022
(in thousands, except per share data)		
Numerator:		
Net loss	\$ (1,819)	\$ (1,454)
Denominator:		
Weighted average common shares outstanding	9,923	8,666
Effect of dilutive securities:		
Warrants	-	-
Preferred stock	-	-
Diluted shares outstanding	9,923	8,666
Basic: Net loss per common share	\$ (0.18)	\$ (0.17)
Diluted: Net loss per common share	\$ (0.18)	\$ (0.17)

Note 16. Subsequent Events

In May 2023, PulseChain (“Pulse”) and PulseX were launched. Pulse is a layer 1 blockchain that is a fork of Ethereum. PulseX is a fork of the Uniswap digital exchange platform (“DEX”) and is the native DEX of the Pulse ecosystem. During the year ended January 31, 2022, we invested \$0.1 million in each of Pulse and PulseX. In May 2023, we received 2.3 billion Pulse tokens and 3.0 billion PulseX tokens. Also in May 2023, Overwatch Partners, Inc., a lead generated by Epic, distributed to us Pulse and PulseX tokens of 12.3 billion each.

On June 13, 2023, the Company sold 200,000 shares of Series C Preferred Stock for \$0.3 million.

Item 2. Management’s Discussion and Analysis of Financial Condition and Results of Operations

You should read the following discussion and analysis of our financial condition, results of operations and cash flows in conjunction with our consolidated financial statements and the related notes presented in this report and in our Annual Report.

FORWARD-LOOKING STATEMENTS

Certain statements in this section contain “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995. All statements contained in this report and not clearly historical in nature are forward-looking, and the words “may,” “will,” “should,” “could,” “would,” “expects,” “plans,” “anticipates,” “believes,” “estimates,” “projects,” “predicts,” “intends,” “potential,” and similar expressions (as well as other words or expressions referencing future events, conditions or circumstances) generally are intended to identify forward-looking statements. Any statements in this report that are not historical facts are forward-looking statements. Actual results may differ materially from those discussed from time to time in the Company’s SEC filings. The Company undertakes no obligation to update or revise any forward-looking statement for events or circumstances after the date on which such statement is made except as required by law.

OVERVIEW

The overview of the MD&A highlights selected information and does not contain all of the information that is important to readers of this Quarterly Report on Form 10-Q.

The Company is primarily engaged in the business of consulting and developing blockchain and cybersecurity related solutions. We are a technology company that is blending blockchain, zero-trust, and database management technology to create a platform to solve real world, practical business problems. Our business model is based on building recurring revenue through software subscriptions, licensing agreements, and transaction fees. Our patent-pending advances in blockchain engineering deliver the essential elements needed for real-world business use: speed, security, and energy efficiency. Currently, our lines of business are EB Advise, BuildDB and EB Control.

Our website can be found at www.everythingblockchain.io, which is not incorporated as part of this Form 10-Q.

EMPLOYEES

As of April 30, 2023, the Company has 24 employees.

Available Information

All reports of the Company filed with the SEC are available free of charge through the SEC’s website at www.sec.gov. In addition, the public may read and copy materials filed by the Company at the SEC’s Public Reference Room located at 100 F Street, N.E., Washington, D.C. 20549. The public may also obtain additional information on the operation of the Public Reference Room by calling the Commission at 1-800-SEC-0330.

Critical Accounting Policies and Estimates

Our discussion and analysis of our financial condition and results of operations are based upon our financial statements, which have been prepared in accordance with GAAP. The preparation of these financial statements requires us to make estimates and judgments that affect the reported amounts of assets, liabilities, revenues, and expenses. On an ongoing basis, we evaluate our estimates, including those related to uncollectible receivables, inventory valuation, deferred compensation, and contingencies.

We base our estimates on historical performance and on various other assumptions that we believe to be reasonable under the circumstances. These estimates allow us to make judgments about the carrying values of assets and liabilities that are not readily apparent from other sources. If actual results or events differ materially from those contemplated by us in making these estimates, our reported financial condition, and results of operations for future periods could be materially affected.

Results of Operations

Our operating results for the three months ended April 30, 2023 and 2022 are summarized as follows:

	For the Three Months Ended	
	April 30,	
	2023	2022
Revenue	\$ 262	\$ 255
Cost of sales	52	15
Gross profit	\$ 210	\$ 240
Selling, general, and administrative	1,230	1,093
Stock based compensation	716	803
Depreciation and amortization	59	50
Total operating expenses	\$ 2,005	\$ 1,946
Loss from operations	(1,795)	(1,706)
Other expense, net	(17)	(160)
Loss before income taxes	\$ (1,812)	\$ (1,866)
Income tax expense (benefit)	7	(412)
Net loss	\$ (1,819)	\$ (1,454)

Revenue

Revenue for the three months ended April 30, 2023 and 2022 was \$0.3 million. Revenue for both periods primarily consisted of \$0.2 million from consulting services.

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Cost of Sales

Cost of sales for the three months ended April 30, 2023 was \$0.1 million as compared to \$0 for the three months ended April 30, 2022. Cost of sales for the three months ended April 30, 2023 primarily consisted of product costs.

Gross Profit

Gross profit for the three months ended April 30, 2023 and 2022 was \$0.2 million.

Operating Expenses

Operating expenses primarily consist of selling, general and administrative expenses, stock-based compensation expense, and amortization and depreciation expense. Selling, general and administrative expenses primarily consist of personnel costs, consultant fees, professional fees, computer and internet expenses, marketing expenses, utilities expenses, meals and entertainment, office supplies, and reporting fees.

Operating expenses for the three months ended April 30, 2023 were \$2.0 million compared to \$1.9 million for the three months ended April 30, 2022.

Loss from Operations

Loss from operations for the three months ended April 30, 2023 was \$1.8 million compared to \$1.7 million for the three months ended April 30, 2022.

Adjusted EBITDA

The Company reports all financial information required in accordance with GAAP. The Company believes, however, that evaluating its ongoing operating results will be enhanced if it also discloses certain non-GAAP information.

Adjusted EBITDA, which is a non-GAAP financial measure, is defined by the Company as net income (loss) plus net interest income, income tax (benefit) expense, depreciation and amortization, and stock-based compensation.

Adjusted EBITDA should not be considered an alternative to net income, operating income, net cash provided by operating activities, or any other measure of financial performance or liquidity presented in accordance with GAAP. In addition, Adjusted EBITDA presented by other companies may not be comparable to our presentation since each company may define these terms differently.

The table below reconciles Adjusted EBITDA, which is a non-GAAP financial measure, to net loss.

	For the Three Months Ended April 30,	
	2023	2022
	(in thousands)	
Net loss	\$ (1,819)	\$ (1,454)
Add:		
Income tax expense (benefit)	7	(412)
Stock based compensation	716	803
Depreciation and amortization	59	50
Net interest expense	17	13
Adjusted EBITDA	<u>\$ (1,020)</u>	<u>\$ (1,000)</u>

Analysis of Cash Flows

Operating Activities

Net cash used in operating activities was \$0.7 million for the three months ended April 30, 2023. We had net loss of \$1.8 million, which included stock-based compensation of \$0.7 million.

Net cash used in operating activities was \$0.5 million for the three months ended April 30, 2022. We had net loss of \$1.5 million, which included stock-based compensation of \$0.8 million and fair value adjustments to cryptocurrency of \$0.1 million.

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Investing Activities

Net cash used in investing activities was \$0.2 million for the three months ended April 30, 2023, compared to \$0.3 million for the three months ended April 30, 2022. During the three months ended April 30, 2023 and 2022, we had capital expenditures of \$0.2 million and \$0.3 million, respectively.

Financing Activities

Net cash provided by financing activities was \$0.1 million for the three months ended April 30, 2023, compared to \$1.5 million for the three months ended April 30, 2022. During the three months ended April 30, 2022, we sold 250,000 shares of Series C Preferred Stock for \$1.0 million and two warrants were exercised for a total of 500,000 shares of common stock resulting in the Company receiving \$0.5 million.

Liquidity and Capital Resources

We fund operations primarily through cash on hand, cash from sales of Series C Preferred Stock and exercises of warrants, and the support of Michael Hawkins.

During the three months ended April 30, 2023, we received \$0.1 million of the receivable from stockholder with the remaining balance of \$0.1 million being received in May 2023.

We were recently notified by the bank that when we acquired Mercury it triggered defaults under both Mercury's line of credit and term loan due to the change in ownership. Both the line of credit and term loan are classified as current liabilities. We are working on refinancing both loans.

In May 2023, PulseChain and PulseX were launched. Pulse is a layer 1 blockchain that is a fork of Ethereum. PulseX is a fork of the Uniswap DEX and is the native DEX of the Pulse ecosystem. During the year ended January 31, 2022, we invested \$0.1 million in each of Pulse and PulseX. In May 2023, we received 2.3 billion Pulse tokens and 3.0 billion PulseX tokens. Also in May 2023, Overwatch Partners, Inc., a lead generated by Epic, distributed to us Pulse and PulseX tokens of 12.3 billion each.

On June 13, 2023, the Company sold 200,000 shares of Series C Preferred Stock for \$0.3 million.

Off-Balance Sheet Arrangements

We did not have any material off-balance sheet arrangements as of April 30, 2023.

Going Concern

Our financial statements are prepared in accordance with GAAP, which contemplates the realization of assets and liquidation of liabilities in the normal course of business. Because the business is relatively new and has a short history and relatively few sales, no certainty of continuation can be stated. The accompanying consolidated financial statements for the three months ended April 30, 2023 and 2022 have been prepared assuming that we will continue as a going concern, which contemplates the realization of assets and satisfaction of liabilities in the normal course of business.

Item 3. Quantitative and Qualitative Disclosures about Market Risk

We are a smaller reporting company and therefore, we are not required to provide the information required by this Item of Form 10-Q.

Item 4. Controls and Procedures

Evaluation of Disclosure Controls and Procedures

Disclosure controls and procedures (as defined in Rules 13a-15(e) and 15d-15(e) under the Exchange Act) are designed to ensure that information required to be disclosed in reports filed or submitted under the Exchange Act is recorded, processed, summarized and reported within the time periods specified in SEC rules and forms. Disclosure controls and procedures are also designed to ensure that such information is accumulated and communicated to management, including the principal executive officer and principal financial officer, to allow timely decisions regarding required disclosures.

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We carried out an evaluation, under the supervision and with the participation of management, including our principal executive officer and principal financial officer, of the effectiveness of the design and operation of our disclosure controls and procedures as of January 31, 2023. In designing and evaluating the disclosure controls and procedures, management recognizes that there are inherent limitations to the effectiveness of any system of disclosure controls and procedures, including the possibility of human error and the circumvention or overriding of the controls and procedures.

Accordingly, even effective disclosure controls and procedures can only provide reasonable assurance of achieving their desired control objectives. Additionally, in evaluating and implementing possible controls and procedures, management is required to apply its reasonable judgment. Based on the evaluation described above, our principal executive officer and principal financial officer concluded that our disclosure controls and procedures were not effective as of the end of the period covered by this report because we did not document our Sarbanes-Oxley Act Section 404 internal controls and procedures.

As funds become available to us, we expect to implement additional measures to improve disclosure controls and procedures such as implementing and documenting our internal controls procedures.

Changes in internal controls over financial reporting

There have been no changes in our internal control over financial reporting during the quarter ended April 30, 2023 that has materially affected, or is reasonably likely to materially affect, our internal control over financial reporting.

Limitations on the Effectiveness of Controls

A control system, no matter how well designed and operated, can provide only reasonable, not absolute, assurance that the control system's objectives will be met. The Company's management, including its principal executive officer and its principal financial officer, do not expect that the Company's disclosure controls will prevent or detect all errors and all fraud. Further, the design of a control system must reflect the fact that there are resource constraints, and the benefits of controls must be considered relative to their costs. Because of the inherent limitations in all control systems, no evaluation of controls can provide absolute assurance that all control issues and instances of fraud, if any, within the Company have been detected. These inherent limitations include the realities that judgments in decision-making can be faulty, and that breakdowns can occur because of simple error or mistake. Controls can also be circumvented by the individual acts of some persons, by collusion of two or more people, or by management override of the controls. The design of any system of controls is based in part upon certain assumptions about the likelihood of future events, and there can be no assurance that any design will succeed in achieving its stated goals under all potential future conditions. Over time, controls may become inadequate because of changes in conditions or deterioration in the degree of compliance with associated policies or procedures. Because of the inherent limitations in a cost-effective control system, misstatements due to error or fraud may occur and not be detected.

PART II – OTHER INFORMATION

Item 1. Legal Proceedings

The Company is not involved in any legal proceedings which management believes will have a material effect upon the financial condition of the Company, nor are any such material legal proceedings anticipated.

Item 1A. Risk Factors

As a smaller reporting company, we are not required to provide the information required by this Item.

Item 2. Unregistered Sales of Equity Securities and Use of Proceeds

There have been no events that are required to be reported under this Item.

Item 3. Defaults Upon Senior Securities

There have been no events that are required to be reported under this Item.

Item 4. Mine Safety Disclosures

There have been no events that are required to be reported under this Item.

Item 5. Other Information

There have been no events that are required to be reported under this Item.

Item 6. Exhibits

3.1	Amended and Restated Articles of Incorporation dated April 12, 2023
3.2	Amended and Restated Bylaws dated April 18, 2023
31.1	Certification of Principal Executive Officer pursuant to Section 302 of the Sarbanes-Oxley Act of 2002
31.2	Certification of Principal Financial Officer pursuant to Section 302 of the Sarbanes-Oxley Act of 2002
32.1	Certification of Principal Executive Officer pursuant to Section 906 of the Sarbanes-Oxley Act of 2002
32.2	Certification of Principal Financial Officer pursuant to Section 906 of the Sarbanes-Oxley Act of 2002
101.INS	Inline XBRL Instance Document (the instance document does not appear in the Interactive Data File because its XBRL tags are embedded within the Inline XBRL document).
101.SCH	Inline XBRL Taxonomy Extension Schema Document.
101.CAL	Inline XBRL Taxonomy Extension Calculation Linkbase Document.
101.DEF	Inline XBRL Taxonomy Extension Definition Linkbase Document.
101.LAB	Inline XBRL Taxonomy Extension Labels Linkbase Document.
101.PRE	Inline XBRL Taxonomy Extension Presentation Linkbase Document.
104	Cover Page Interactive Data File (formatted as inline XBRL and contained in Exhibit 101).

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

Everything Blockchain, Inc.

Dated: June 14, 2023

By: /s/ Toney Jennings
Toney Jennings
Its: Chief Executive Officer
(Principal Executive Officer)

Dated: June 14, 2023

By: /s/ William Regan
William Regan
Its: Chief Financial Officer
(Principal Financial Officer)

**AMENDED AND RESTATED ARTICLES OF INCORPORATION
AS A NEWLY HEADQUARTERED CORPORATION**

OF

**Everything Blockchain, Inc., a corporation organized and existing under
the Florida Business Corporation Act (the "Corporation" or "Company"), does hereby certify:**

The Corporation's original Articles of Incorporation were made effective on November 1, 2017, with the Delaware Division of Corporations.

In accordance with the provisions of Fla. Stat. § 607.1003, 607.1006, and 607.1007 of the Florida Business Corporation Act ("FBCA"), the Corporation's Board of Directors recommended, and the number of votes cast by the shareholders was sufficient for approval of, the following restatement of the Corporation's Articles of Incorporation:

ARTICLE ONE:
NAME

(a) NAME

- (1) The name of the corporation shall be "Everything Blockchain, Inc."

ARTICLE TWO:
DURATION, PURPOSE

(a) DURATION

- (1) The existence of the Corporation commenced upon the effective date of filing of its Articles of Incorporation with the Delaware Division of Corporations. The existence of the Corporation shall be perpetual.

(b) PURPOSE

- (1) The purpose of the Corporation is to engage in any lawful act or activity for which corporations may be organized under the FBCA.

ARTICLE THREE:
CAPITAL STOCK

(a) AUTHORIZED SHARES

- (1) The total number of shares of stock that the Corporation shall have authority to issue is TWO HUNDRED FIFTY MILLION SIX HUNDRED THOUSAND [250,600,000] shares, as follows:

- Two Hundred Million Common Shares [200,000,000]
- Two Hundred Thousand Series A Preferred Shares [200,000]
- Four Hundred Thousand Series B Preferred Shares [400,000]
- Ten Million Series C Preferred Shares [10,000,000]
- Forty Million Blank Check Preferred Stock [40,000,000]

(b) ISSUANCE OF SHARES

- (1) The Board of Directors has authority to authorize and direct the issuance by the Corporation of shares of Preferred Stock and Common Stock at such times, in such amounts, to such persons, for such consideration as the Board of Directors shall determine to be adequate, and upon such terms and conditions as the Board of Directors may, from time to time, determine, subject only to the restriction, limitations, conditions and requirements imposed by the FBCA, other applicable laws, and these Articles, as the same may, from time to time, be amended. Upon receipt by the Corporation of the consideration for which the Board authorized the issuance of shares of Preferred Stock or Common Stock, such shares shall be deemed fully paid and non-assessable.

(c) DISTRIBUTIONS

- (1) The Board of Directors has authority to authorize and direct the payment of dividends and the making of other distributions by the Corporation in respect of the issued and outstanding shares of Preferred Stock and Common Stock (i) at such times, in such amount and forms, from such sources and upon such terms and conditions as it may, from time to time, determine upon, subject only to the restrictions, limitations, conditions and requirements imposed by the FBCA, other applicable laws, and these Articles, as the same may, from time to time, be amended, and (ii) in shares of the same class or series or in shares of any other class or series without obtaining the affirmative vote or the written consent of the holders of the shares of the class or series in which the payment or distribution is to be made.

(d) SHARE REPURCHASES

- (1) The Board of Directors has authority to authorize and direct the acquisition by the Corporation of the issued and outstanding shares of Preferred Stock and Common Stock at such times, in such amounts, from such persons, for such considerations, from such sources, and upon such terms and conditions as the Board of Directors may, from time to time, determine upon, subject only to the restrictions, limitations, conditions and requirements imposed by the FBCA, other applicable laws, and these Articles, as the same may, from time to time, be amended. Such acquired shares of the Corporation will be deemed cancelled automatically unless specifically reissued by action of the Board of Directors.

(e) COMMON STOCK

- (1) Of the total number of authorized shares, the aggregate number of shares of common stock (referred to herein as "Common Stock") that the Corporation shall have authority to issue is TWO HUNDRED MILLION [200,000,000] with a par value of \$0.0001 per share. Except as otherwise required by law or as otherwise provided in the terms of any class or series of stock having a preference over the Common Stock as to dividends or upon liquidation, the holders of Common Stock shall exclusively possess all voting power, and each share of Common Stock shall have one [1] vote. The Common Stock shall not have as a matter of right any preemptive or preferential right to subscribe for, purchase, receive, or otherwise acquire any part of any new or additional issue of stock of any class, whether now or hereafter authorized, or of any bonds, debentures, notes, or other securities of the Corporation, whether or not convertible into shares of stock of the Corporation.

(f) SERIES A DESIGNATED PREFERRED STOCK.

- (1) Designation and Rank. The designation of such series of the Preferred Stock shall be the Series A Preferred Stock, par value \$0.0001 per share (the "Series A Preferred Stock"). The maximum number of shares of Series A Preferred Stock shall be TWO HUNDRED THOUSAND [200,000]. The Series A Preferred Stock shall rank senior to the Common Stock, and junior to Series B Preferred Stock and Series C Preferred Stock. The Series A Preferred Stock shall be subordinate to, and rank junior to, all indebtedness of the Company now or hereafter outstanding.
- (2) Dividends. No dividend shall be declared or paid on the Series A Preferred Stock.
- (3) Voting Rights. Except as otherwise provided herein or by law, the shares of the Series A Preferred Stock shall be entitled to vote with the shares of the Corporation's Common Stock at any annual or special meetings of the stockholders of the Corporation. Each share of Series A Preferred Stock shall be entitled to vote those number of shares equal to one thousand [1,000] times the amount of the Series A Preferred Stock held by the shareholder. The Series A Preferred shareholders, representing a majority of the Series A Preferred class, through the ownership of the Series A Preferred Stock, has the voting power to act on behalf of the Corporation, to call a special meeting of the shareholders, to remove and/or replace the Board of Directors or management or any individual members thereof in the event that one or more of the foregoing has done, or failed to do, anything which, in its sole judgement, will materially and adversely impact the business of the Corporation in any manner whatsoever, including, but not limited to, any violations of any state or federal securities laws, or any action which would cause the bankruptcy, dissolution, or other termination of the Corporation. In no event will the majority holders of the Series A Preferred class have the right or power to participate in the normal and usual daily operations of the Corporation.
- (4) Notices. Any notice required by the provisions hereof to be given to the holders of shares of the Series A Preferred Stock shall be deemed given when deposited in the United States mail, postage prepaid, and addressed to each holder of record at their address appearing on the books of the Corporation.
- (5) Conversion.
- (i) Conversions at Option of Holder. Each share of Series A Preferred Stock shall be convertible, at the discretion of holders, into fifty [50] shares of Common Stock, after twenty-four [24] months of ownership (the "Series A Conversion Rate"). The holders of the Series A Preferred Stock shall affect conversions by providing the Corporation with a form of conversion notice (a "Notice of Conversion"). The Notice of Conversion shall specify the number of shares of Series A Preferred Stock to be converted, the number of shares of Series A Preferred Stock owned prior to the conversion at issue, and the date on which such conversion is to be affected, which date may not be prior to the date the holder delivers such Notice of Conversion to the Corporation's principal address via FedEx Express (the "Conversion Date"). If no Conversion Date is specified in a Notice of Conversion, the Conversion Date shall be the date that such Notice of Conversion to the Corporation is deemed delivered via FedEx Express. The calculations and entries set forth in the Notice of Conversion shall control in the absence of manifest or mathematical error. To effect conversions, as the case may be, of shares of Series A Preferred Stock, a holder shall be required to surrender the certificate(s) representing such shares of Series A Preferred Stock to the Corporation promptly following the Conversion Date at issue. Shares of Series A Preferred Stock converted or redeemed in accordance with the terms hereof shall be canceled and may not be reissued.
- (ii) Mechanics of Conversion.

- (A) *Delivery of Certificate Upon Conversion.* Not later than three [3] trading days after each Conversion Date (the “Share Delivery Date”), the Corporation shall deliver to the holder (i) a certificate or certificates which, after the Effective Date, representing the number of shares of Common Stock being acquired upon the conversion of shares of Series A Preferred Stock, and (ii) a bank check in the amount of accrued and unpaid dividends (if the Corporation has elected or is required to pay accrued dividends in cash). If in the case of any Notice of Conversion such certificate or certificates are not delivered to or as directed by the applicable holder by the third trading day after the Conversion Date, the holder shall be entitled to elect by written notice to the Corporation at any time on or before its receipt of such certificate or certificates thereafter, to rescind such conversion, in which event the Corporation shall immediately return the certificates representing the shares of Series A Preferred Stock tendered for conversion.

- (B) *Obligation Absolute.* The Corporation's obligations to issue and deliver the Conversion Shares upon conversion of Series A Preferred Stock in accordance with the terms hereof are absolute and unconditional, irrespective of any action or inaction by the holder to enforce the same, any waiver or consent with respect to any provision hereof, the recovery of any judgment against any person or any action to enforce the same, or any setoff, counterclaim, recoupment, limitation or termination, or any breach or alleged breach by the holder or any other person of any obligation to the Corporation or any violation or alleged violation of law by the holder or any other person, and irrespective of any other circumstance which might otherwise limit such obligation of the Corporation to the holder in connection with the issuance of such Conversion Shares.
- (C) *Reservation of Shares Issuable Upon Conversion.* The Corporation covenants that it will at all times reserve and keep available out of its authorized and unissued shares of Common Stock solely for the purpose of issuance upon conversion of the Series A Preferred Stock and payment of dividends on the Series A Preferred Stock, each as herein provided, free from preemptive rights or any other actual contingent purchase rights of persons other than the holders, not less than such number of shares of the Common Stock as shall be issuable (taking into account the adjustments and restrictions of herein) upon the conversion of all outstanding shares of Series A Preferred Stock. The Corporation covenants that all shares of Common Stock that shall be so issuable shall, upon issue, be duly and validly authorized, issued, and fully paid, non-assessable.
- (D) *Transfer Taxes.* The issuance of certificates for shares of the Common Stock on conversion of the Series A Preferred Stock shall be made without charge to the holders thereof for any documentary stamp or similar taxes that may be payable in respect of the issue or delivery of such certificate, provided that the Corporation shall not be required to pay any tax that may be payable in respect of any transfer involved in the issuance and delivery of any such certificate upon conversion in a name other than that of the holder of such shares of Series A Preferred Stock so converted and the Corporation shall not be required to issue or deliver such certificates unless or until the person or persons requesting the issuance thereof shall have paid to the Corporation the amount of such tax or shall have established to the satisfaction of the Corporation that such tax has been paid.
- (E) *Stock Dividends and Stock Splits.* If the Corporation, at any time while the Series A Preferred Stock is outstanding, effectuates any of the following actions (each defined herein as a "Corporate Action"):
- a stock dividend or otherwise make a distribution or distributions on shares of its Common Stock or any other equity or equity equivalent securities payable in shares of Common Stock (which, for avoidance of doubt, shall not include any shares of Common Stock issued by the Corporation pursuant to this Series A Preferred Stock);
 - subdivision of outstanding shares of Common Stock into a larger number of shares;
 - combination (including by way of reverse stock split) outstanding shares of Common Stock into a smaller number of shares; or
 - issuance, by reclassification of shares of the Common Stock, any shares of capital stock of the Corporation,
- then, for holders of Series A Preferred Stock, the Series A Conversion Rate shall apply. The Corporate Action is deemed effectuated as of the record date of the Corporate Action, if applicable. If no record date exists, the Corporate Action shall be deemed effectuated as of the effective date of the Corporate Action.

(F) *Pro Rata Distributions.* Upon the dissolution or liquidation of the Corporation, all of the assets of the Corporation shall be distributed pro rata to the shareholders in proportion to their respective shareholdings, after payment of all debts, liabilities, and expenses of the Corporation. In the event that there are multiple series of stock outstanding, the assets shall be distributed among the series of stock in the following order of priority:

- 1st: Proportionally among holders of Series C Preferred Stock
- 2nd: Proportionally among holders of Series B Preferred Stock
- 3rd: Proportionally among holders of Series A Preferred Stock
- 4th: Proportionally among holders of Common Stock

- (6) Calculations. All calculations under this Section shall be made to the nearest cent or the nearest 1/100th of a share. The number of shares of common stock outstanding at any given time shall not include stock owned or held by or for the account of the Company, and the description of any such common stock shall be considered on issue or sale of common stock. For purposes of this Section, the number of shares of common stock considered to be issued and outstanding as of a given date shall be the sum of the number of shares of common stock (excluding treasury shares, if any) issued and outstanding. Whenever the Conversion Price is adjusted pursuant to any of this Section, the Corporation shall promptly mail to each holder a notice setting forth the implemented Conversion Price after such adjustment, setting forth a brief statement of the facts requiring such adjustment. Whenever the Conversion Price is adjusted pursuant to any of this Section, the Corporation shall promptly mail to each holder a notice setting forth the Conversion Price after such adjustment and setting forth a brief statement of the facts requiring such adjustment.
- (7) Lost or Stolen Certificates. Upon receipt by the Company of evidence satisfactory to the Company of the loss, theft, destruction or mutilation of any Preferred Stock certificates representing the shares of Series A Preferred Stock, and, in the case of loss, theft or destruction, of any indemnification undertaking by the holder to the Company and, in the case of mutilation, upon surrender and cancellation of the Preferred Stock certificate(s), the Company shall execute and deliver new preferred stock certificate(s) of like tenor and date; provided, however, the Company shall not be obligated to re-issue Preferred Stock certificates if the holder contemporaneously requests the Company to convert such shares of Series A Preferred Stock into Common Stock.
- (8) Remedies, Characterizations, Other Obligations, Breaches, and Injunctive Relief. The remedies provided herein shall be cumulative and in addition to all other remedies available at law or in equity (including a decree of specific performance and/or other injunctive relief), no remedy contained herein shall be deemed a waiver of compliance with the provisions giving rise to such remedy and nothing herein shall limit a holder's right to pursue actual damages for any failure by the Company to comply with the terms of these Articles. Amounts set forth or provided for herein with respect to payments, conversion, and the like (and the computation thereof) shall be the amounts to be received by the holder thereof and shall not, except as expressly provided herein, be subject to any other obligation of the Company (or the performance thereof). The Company acknowledges that a breach by it of its obligations hereunder will cause irreparable harm to the holders of the Series A Preferred Stock and that the remedy at law for any such breach may be inadequate. The Company therefore agrees that, in the event of any such breach or threatened breach, the holders of the Series A Preferred Stock shall be entitled, in addition to all other available remedies, to an injunction restraining any breach, without the necessity of showing economic loss and without any bond or other security being required.

- (9) Specific Shall Not Limit General: Construction. No specific provision contained herein shall limit or modify any more general provision contained herein.
- (10) No Waiver. No failure or delay on the part of a holder of Series A Preferred Stock in the exercise of any power, right or privilege hereunder shall operate as a waiver thereof, nor shall any single or partial exercise of any such power, right or privilege preclude other or further exercise thereof or of any other right, power, or privilege.
- (11) No Preemptive Rights. No holder of the Series A Preferred shall be entitled as of right to subscribe for, purchase or receive any part of any new or additional shares of any class, whether now or hereinafter authorized, or of bonds or debentures, or other evidences of indebtedness convertible into or exchangeable for shares of any class, but all such new or additional shares of any class or bonds or debentures, or other evidences of indebtedness convertible into or exchangeable for shares may be issued and disposed of by the Board of Directors on such terms and for such consideration (to the extent permitted by law), and to such person or persons as the Board of Directors in their absolute discretion may deem advisable.
- (12) Legends. Any certificate evidencing the Series A Preferred Stock and the securities issued upon conversion of the Series A Preferred Stock shall bear legends in substantially the following form:

“THE SECURITIES REPRESENTED BY THIS CERTIFICATE OR BOOK ENTRY HAVE NOT BEEN REGISTERED UNDER FEDERAL OR STATE SECURITIES LAWS AND MAY NOT BE OFFERED OR SOLD OR TRANSFERRED FOR VALUE WITHOUT EITHER REGISTRATION UNDER THOSE LAWS OR THE FURNISHING OF AN OPINION OF COUNSEL SATISFACTORY TO COUNSEL FOR THE COMPANY THAT TO DO SO WOULD NOT VIOLATE THE REGISTRATION PROVISIONS OF SUCH LAWS”.

(g) SERIES B DESIGNATED PREFERRED STOCK.

- (1) Designation and Rank. The designation of such series of the Preferred Stock shall be the Series B Preferred Stock, par value \$0.0001 per share (the “Series B Preferred Stock”). The maximum number of shares of Series B Preferred Stock shall be FOUR HUNDRED THOUSAND [400,000]. The Series B Preferred Stock shall rank senior to the Company’s Common Stock and Series A Preferred Stock. The Series B Preferred Stock shall be subordinate to and rank junior to all indebtedness of the Company now or hereafter outstanding.
- (2) Dividends. No dividend shall be declared or paid on the Series B Preferred Stock.
- (3) Voting Rights. Except as otherwise provided herein or by law, the shares of the Series B Preferred Stock shall be entitled to vote with the shares of the Corporation’s Common Stock at any annual or special meetings of the stockholders of the Corporation. Each share of Series B Preferred Stock shall be entitled to vote those number of shares equal to one hundred [100] times the amount of the Series B Preferred Stock held by the shareholder.
- (4) Notices. Any notice required by the provisions hereof to be given to the holders of shares of the Series B Preferred Stock shall be deemed given when deposited in the United States mail, postage prepaid, and addressed to each holder of record at their address appearing on the books of the Corporation.
- (5) Conversion.

- (i) **Conversions at Option of Holder.** Each share of Series B Preferred Stock shall be convertible, at the discretion of holders, into ten [10] shares of Common Stock (the “Series B Conversion Rate”), after twenty-four [24] months of ownership. The holders of the Series B Preferred Stock shall affect conversions by providing the Corporation with a form of conversion notice (a “Notice of Conversion”). The Notice of Conversion shall specify the number of shares of Series B Preferred Stock to be converted, the number of shares of Series B Preferred Stock owned prior to the conversion at issue, and the date on which such conversion is to be affected, which date may not be prior to the date the holder delivers such Notice of Conversion to the Corporation’s principal address via FedEx Express (the “Conversion Date”). If no Conversion Date is specified in a Notice of Conversion, the Conversion Date shall be the date that such Notice of Conversion to the Corporation is deemed delivered via FedEx Express. The calculations and entries set forth in the Notice of Conversion shall control in the absence of manifest or mathematical error. To effect conversions, as the case may be, of shares of Series B Preferred Stock, a holder shall be required to surrender the certificate(s) representing such shares of Series B Preferred Stock to the Corporation promptly following the Conversion Date at issue. Shares of Series B Preferred Stock converted or redeemed in accordance with the terms hereof shall be canceled and may not be reissued.
- (ii) **Mechanics of Conversion.**
- (A) **Delivery of Certificate Upon Conversion.** Not later than three [3] trading days after each Conversion Date (the “Share Delivery Date”), the Corporation shall deliver to the holder (i) a certificate or certificates which, after the Effective Date, representing the number of shares of Common Stock being acquired upon the conversion of shares of Series B Preferred Stock, and (ii) a bank check in the amount of accrued and unpaid dividends (if the Corporation has elected or is required to pay accrued dividends in cash. If in the case of any Notice of Conversion such certificate or certificates are not delivered to or as directed by the applicable holder by the third trading day after the Conversion Date, the holder shall be entitled to elect by written notice to the Corporation at any time on or before its receipt of such certificate or certificates thereafter, to rescind such conversion, in which event the Corporation shall immediately return the certificates representing the shares of Series B Preferred Stock tendered for conversion.
- (B) **Obligation Absolute.** The Corporation’s obligations to issue and deliver the Conversion Shares upon conversion of Series A Preferred Stock in accordance with the terms hereof are absolute and unconditional, irrespective of any action or inaction by the holder to enforce the same, any waiver or consent with respect to any provision hereof, the recovery of any judgment against any person or any action to enforce the same, or any setoff, counterclaim, recoupment, limitation or termination, or any breach or alleged breach by the holder or any other person of any obligation to the Corporation or any violation or alleged violation of law by the holder or any other person, and irrespective of any other circumstance which might otherwise limit such obligation of the Corporation to the holder in connection with the issuance of such Conversion Shares.
- (C) **Reservation of Shares Issuable Upon Conversion.** The Corporation covenants that it will at all times reserve and keep available out of its authorized and unissued shares of Common Stock solely for the purpose of issuance upon conversion of the Series B Preferred Stock and payment of dividends on the Series B Preferred Stock, each as herein provided, free from preemptive rights or any other actual contingent purchase rights of persons other than the holders, not less than such number of shares of the Common Stock as shall be issuable (taking into account the adjustments and restrictions of herein) upon the conversion of all outstanding shares of Series B Preferred Stock. The Corporation covenants that all shares of Common Stock that shall be so issuable shall, upon issue, be duly and validly authorized, issued, and fully paid, non-assessable.
- (D) **Transfer Taxes.** The issuance of certificates for shares of the Common Stock on conversion of the Series B Preferred Stock shall be made without charge to the holders thereof for any documentary stamp or similar taxes that may be payable in respect of the issue or delivery of such certificate, provided that the Corporation shall not be required to pay any tax that may be payable in respect of any transfer involved in the issuance and delivery of any such certificate upon conversion in a name other than that of the holder of such shares of Series B Preferred Stock so converted and the Corporation shall not be required to issue or deliver such certificates unless or until the person or persons requesting the issuance thereof shall have paid to the Corporation the amount of such tax or shall have established to the satisfaction of the Corporation that such tax has been paid.

(E) *Stock Dividends and Stock Splits.* If the Corporation, at any time while the Series B Preferred Stock is outstanding, effectuates any of the following actions (each defined herein as a "Corporate Action"):

- a stock dividend or otherwise make a distribution or distributions on shares of its Common Stock or any other equity or equity equivalent securities payable in shares of Common Stock (which, for avoidance of doubt, shall not include any shares of Common Stock issued by the Corporation pursuant to this Series B Preferred Stock);
- subdivision of outstanding shares of Common Stock into a larger number of shares;
- combination (including by way of reverse stock split) outstanding shares of Common Stock into a smaller number of shares; or
- issuance, by reclassification of shares of the Common Stock, any shares of capital stock of the Corporation,

then, for holders of Series B Preferred Stock, the Series B Conversion Rate shall apply. The Corporate Action is deemed effectuated as of the record date of the Corporate Action, if applicable. If no record date exists, the Corporate Action shall be deemed effectuated as of the effective date of the Corporate Action.

(F) *Pro Rata Distributions.* Upon the dissolution or liquidation of the Corporation, all of the assets of the Corporation shall be distributed pro rata to the shareholders in proportion to their respective shareholdings, after payment of all debts, liabilities, and expenses of the Corporation. In the event that there are multiple series of stock outstanding, the assets shall be distributed among the series of stock in the following order of priority:

- 1st: Proportionally among holders of Series C Preferred Stock
- 2nd: Proportionally among holders of Series B Preferred Stock
- 3rd: Proportionally among holders of Series A Preferred Stock
- 4th: Proportionally among holders of Common Stock

(6) Calculations. All calculations under this Section shall be made to the nearest cent or the nearest 1/100th of a share. The number of shares of common stock outstanding at any given time shall not include stock owned or held by or for the account of the Company, and the description of any such common stock shall be considered on issue or sale of common stock. For purposes of this Section, the number of shares of common stock considered to be issued and outstanding as of a given date shall be the sum of the number of shares of common stock (excluding treasury shares, if any) issued and outstanding. Whenever the Conversion Price is adjusted pursuant to any of this Section, the Corporation shall promptly mail to each holder a notice setting forth the implemented Conversion Price after such adjustment, setting forth a brief statement of the facts requiring such adjustment.

- (7) Lost or Stolen Certificates. Upon receipt by the Company of evidence satisfactory to the Company of the loss, theft, destruction or mutilation of any Preferred Stock certificates representing the shares of Series A Preferred Stock, and, in the case of loss, theft or destruction, of any indemnification undertaking by the holder to the Company and, in the case of mutilation, upon surrender and cancellation of the Preferred Stock certificate(s), the Company shall execute and deliver new preferred stock certificate(s) of like tenor and date; provided, however, the Company shall not be obligated to re-issue Preferred Stock certificates if the holder contemporaneously requests the Company to convert such shares of Series B Preferred Stock into Common Stock.
- (8) Remedies, Characterizations, Other Obligations, Breaches, and Injunctive Relief. The remedies provided herein shall be cumulative and in addition to all other remedies available at law or in equity (including a decree of specific performance and/or other injunctive relief), no remedy contained herein shall be deemed a waiver of compliance with the provisions giving rise to such remedy and nothing herein shall limit a holder's right to pursue actual damages for any failure by the Company to comply with the terms of these Articles. Amounts set forth or provided for herein with respect to payments, conversion, and the like (and the computation thereof) shall be the amounts to be received by the holder thereof and shall not, except as expressly provided herein, be subject to any other obligation of the Company (or the performance thereof). The Company acknowledges that a breach by it of its obligations hereunder will cause irreparable harm to the holders of the Series B Preferred Stock and that the remedy at law for any such breach may be inadequate. The Company therefore agrees that, in the event of any such breach or threatened breach, the holders of the Series B Preferred Stock shall be entitled, in addition to all other available remedies, to an injunction restraining any breach, without the necessity of showing economic loss and without any bond or other security being required.
- (9) Specific Shall Not Limit General: Construction. No specific provision contained herein shall limit or modify any more general provision contained herein.
- (10) No Waiver. No failure or delay on the part of a holder of Series B Preferred Stock in the exercise of any power, right or privilege hereunder shall operate as a waiver thereof, nor shall any single or partial exercise of any such power, right or privilege preclude other or further exercise thereof or of any other right, power, or privilege.
- (11) No Preemptive Rights. No holder of the Series B Preferred shall be entitled as of right to subscribe for, purchase or receive any part of any new or additional shares of any class, whether now or hereinafter authorized, or of bonds or debentures, or other evidences of indebtedness convertible into or exchangeable for shares of any class, but all such new or additional shares of any class or bonds or debentures, or other evidences of indebtedness convertible into or exchangeable for shares may be issued and disposed of by the Board of Directors on such terms and for such consideration (to the extent permitted by law), and to such person or persons as the Board of Directors in their absolute discretion may deem advisable.
- (12) Legends. Any certificate evidencing the Series B Preferred Stock and the securities issued upon conversion of the Series A Preferred Stock shall bear legends in substantially the following form:

“THE SECURITIES REPRESENTED BY THIS CERTIFICATE OR BOOK ENTRY HAVE NOT BEEN REGISTERED UNDER FEDERAL OR STATE SECURITIES LAWS AND MAY NOT BE OFFERED OR SOLD OR TRANSFERRED FOR VALUE WITHOUT EITHER REGISTRATION UNDER THOSE LAWS OR THE FURNISHING OF AN OPINION OF COUNSEL SATISFACTORY TO COUNSEL FOR THE COMPANY THAT TO DO SO WOULD NOT VIOLATE THE REGISTRATION PROVISIONS OF SUCH LAWS”.

(h) SERIES C DESIGNATED PREFERRED STOCK.

- (1) **Designation and Rank.** The designation of such series of the Preferred Stock shall be the Series C Preferred Stock, par value \$0.0001 per share (the "Series C Preferred Stock"). The maximum number of shares of Series C Preferred Stock shall be TEN MILLION [10,000,000]. The Series C Preferred Stock shall rank senior to the Company's Common Stock, the Series A Preferred Stock, par value \$0.0001, and Series B Preferred Stock, par value \$0.0001. The Series C Preferred Stock shall only be subordinate to and rank junior to all indebtedness of the Company now or hereafter outstanding.
- (2) **Dividends.** No dividend shall be declared or paid on the Series C Preferred Stock.
- (3) **Voting Rights.** Except as otherwise provided herein or by law, the shares of the Series C Preferred Stock shall be entitled to vote with the shares of the Corporation's Common Stock at any annual or special meetings of the stockholders of the Corporation. Each share of Series C Preferred Stock shall be entitled to vote those number of shares equal to each share of Series C Preferred Stock held by the individual.
- (4) **Notices.** Any notice required by the provisions hereof to be given to the holders of shares of the Series C Preferred Stock shall be deemed given when deposited in the United States mail, postage prepaid, and addressed to each holder of record at their address appearing on the books of the Corporation.
- (5) **Conversion.**
 - (i) **Conversions at Option of Holder.** Each share of Series C Preferred Stock shall be convertible, at the discretion of holders, after six [6] months of ownership. Each share of Series C Preferred Stock shall be convertible, at the discretion of holders, into shares of Common Stock. The number of common shares issued shall be at the rate of 30% less than the VWAP or \$5.00 per share, whichever is less (the "Series C Conversion Rate"). The holders of the Series C Preferred Stock shall affect conversions by providing the Corporation with a form of conversion notice (a "Notice of Conversion"). The Notice of Conversion shall specify the number of shares of Series C Preferred Stock to be converted, the number of shares of Series C Preferred Stock owned prior to the conversion at issue, and the date on which such conversion is to be affected, which date may not be prior to the date the holder delivers such Notice of Conversion to the Corporation's principal address via FedEx Express (the "Conversion Date"). If no Conversion Date is specified in a Notice of Conversion, the Conversion Date shall be the date that such Notice of Conversion to the Corporation is deemed delivered via FedEx Express. The calculations and entries set forth in the Notice of Conversion shall control in the absence of manifest or mathematical error. To effect conversions, as the case may be, of shares of Series C Preferred Stock, a holder shall be required to surrender the certificate(s) representing such shares of Series C Preferred Stock to the Corporation promptly following the Conversion Date at issue. Shares of Series C Preferred Stock converted or redeemed in accordance with the terms hereof shall be canceled and may not be reissued.
 - (ii) **Mechanics of Conversion.**
 - (A) **Delivery of Certificate Upon Conversion.** Not later than three [3] trading days after each Conversion Date (the "Share Delivery Date"), the Corporation shall deliver to the holder (i) a certificate or certificates which, after the Effective Date, representing the number of shares of Common Stock being acquired upon the conversion of shares of Series C Preferred Stock, and (ii) a bank check in the amount of accrued and unpaid dividends (if the Corporation has elected or is required to pay accrued dividends in cash. If in the case of any Notice of Conversion such certificate or certificates are not delivered to or as directed by the applicable holder by the third trading day after the Conversion Date, the holder shall be entitled to elect by written notice to the Corporation at any time on or before its receipt of such certificate or certificates thereafter, to rescind such conversion, in which event the Corporation shall immediately return the certificates representing the shares of Series C Preferred Stock tendered for conversion.

- (B) *Obligation Absolute.* The Corporation's obligations to issue and deliver the Conversion Shares upon conversion of Series C Preferred Stock in accordance with the terms hereof are absolute and unconditional, irrespective of any action or inaction by the holder to enforce the same, any waiver or consent with respect to any provision hereof, the recovery of any judgment against any person or any action to enforce the same, or any setoff, counterclaim, recoupment, limitation or termination, or any breach or alleged breach by the holder or any other person of any obligation to the Corporation or any violation or alleged violation of law by the holder or any other person, and irrespective of any other circumstance which might otherwise limit such obligation of the Corporation to the holder in connection with the issuance of such Conversion Shares.
- (C) *Reservation of Shares Issuable Upon Conversion.* The Corporation covenants that it will at all times reserve and keep available out of its authorized and unissued shares of Common Stock solely for the purpose of issuance upon conversion of the Series C Preferred Stock and payment of dividends on the Series C Preferred Stock, each as herein provided, free from preemptive rights or any other actual contingent purchase rights of persons other than the holders, not less than such number of shares of the Common Stock as shall be issuable (taking into account the adjustments and restrictions of herein) upon the conversion of all outstanding shares of Series C Preferred Stock. The Corporation covenants that all shares of Common Stock that shall be so issuable shall, upon issue, be duly and validly authorized, issued, and fully paid, non-assessable.
- (D) *Transfer Taxes.* The issuance of certificates for shares of the Common Stock on conversion of the Series C Preferred Stock shall be made without charge to the holders thereof for any documentary stamp or similar taxes that may be payable in respect of the issue or delivery of such certificate, provided that the Corporation shall not be required to pay any tax that may be payable in respect of any transfer involved in the issuance and delivery of any such certificate upon conversion in a name other than that of the holder of such shares of Series C Preferred Stock so converted and the Corporation shall not be required to issue or deliver such certificates unless or until the person or persons requesting the issuance thereof shall have paid to the Corporation the amount of such tax or shall have established to the satisfaction of the Corporation that such tax has been paid.
- (E) *Stock Dividends and Stock Splits.* If the Corporation, at any time while the Series C Preferred Stock is outstanding, effectuates any of the following actions (each defined herein as a "Corporate Action"):
- a stock dividend or otherwise make a distribution or distributions on shares of its Common Stock or any other equity or equity equivalent securities payable in shares of Common Stock (which, for avoidance of doubt, shall not include any shares of Common Stock issued by the Corporation pursuant to this Series C Preferred Stock);
 - subdivision of outstanding shares of Common Stock into a larger number of shares;
 - combination (including by way of reverse stock split) outstanding shares of Common Stock into a smaller number of shares; or
 - issuance, by reclassification of shares of the Common Stock, any shares of capital stock of the Corporation,

then, for holders of Series C Preferred Stock, the Series C Conversion Rate shall apply. The Corporate Action is deemed effectuated as of the record date of the Corporate Action, if applicable. If no record date exists, the Corporate Action shall be deemed effectuated, for purposes of expressing a definite date of conversion, as of the effective date of the Corporate Action.

- (F) *Pro Rata Distributions.* Upon the dissolution or liquidation of the Corporation, all of the assets of the Corporation shall be distributed pro rata to the shareholders in proportion to their respective shareholdings, after payment of all debts, liabilities, and expenses of the Corporation. In the event that there are multiple series of stock outstanding, the assets shall be distributed among the series of stock in the following order of priority:

- 1st: Proportionally among holders of Series C Preferred Stock
- 2nd: Proportionally among holders of Series B Preferred Stock
- 3rd: Proportionally among holders of Series A Preferred Stock
- 4th: Proportionally among holders of Common Stock

- (6) Calculations. All calculations under this Section shall be made to the nearest cent or the nearest 1/100th of a share. The number of shares of common stock outstanding at any given time shall not include stock owned or held by or for the account of the Company, and the description of any such common stock shall be considered on issue or sale of common stock. For purposes of this Section, the number of shares of common stock considered to be issued and outstanding as of a given date shall be the sum of the number of shares of common stock (excluding treasury shares, if any) issued and outstanding. Whenever the Conversion Price is adjusted pursuant to any of this Section, the Corporation shall promptly mail to each holder a notice setting forth the implemented Conversion Price after such adjustment, setting forth a brief statement of the facts requiring such adjustment.
- (7) Lost or Stolen Certificates. Upon receipt by the Company of evidence satisfactory to the Company of the loss, theft, destruction or mutilation of any Preferred Stock certificates representing the shares of Series C Preferred Stock, and, in the case of loss, theft or destruction, of any indemnification undertaking by the holder to the Company and, in the case of mutilation, upon surrender and cancellation of the Preferred Stock certificate(s), the Company shall execute and deliver new preferred stock certificate(s) of like tenor and date; provided, however, the Company shall not be obligated to re-issue Preferred Stock certificates if the holder contemporaneously requests the Company to convert such shares of Series C Preferred Stock into Common Stock.
- (8) Remedies, Characterizations, Other Obligations, Breaches, and Injunctive Relief. The remedies provided herein shall be cumulative and in addition to all other remedies available at law or in equity (including a decree of specific performance and/or other injunctive relief), no remedy contained herein shall be deemed a waiver of compliance with the provisions giving rise to such remedy and nothing herein shall limit a holder's right to pursue actual damages for any failure by the Company to comply with the terms of these Articles. Amounts set forth or provided for herein with respect to payments, conversion, and the like (and the computation thereof) shall be the amounts to be received by the holder thereof and shall not, except as expressly provided herein, be subject to any other obligation of the Company (or the performance thereof). The Company acknowledges that a breach by it of its obligations hereunder will cause irreparable harm to the holders of the Series C Preferred Stock and that the remedy at law for any such breach may be inadequate. The Company therefore agrees that, in the event of any such breach or threatened breach, the holders of the Series C Preferred Stock shall be entitled, in addition to all other available remedies, to an injunction restraining any breach, without the necessity of showing economic loss and without any bond or other security being required.
- (9) Specific Shall Not Limit General; Construction. No specific provision contained herein shall limit or modify any more general provision contained herein.
- (10) Failure or Indulgence Not Waiver. No failure or delay on the part of a holder of Series C Preferred Stock in the exercise of any power, right or privilege hereunder shall operate as a waiver thereof, nor shall any single or partial exercise of any such power, right or privilege preclude other or further exercise thereof or of any other right, power, or privilege.

- (11) No Preemptive Rights. No holder of the Series C Preferred shall be entitled as of right to subscribe for, purchase or receive any part of any new or additional shares of any class, whether now or hereinafter authorized, or of bonds or debentures, or other evidences of indebtedness convertible into or exchangeable for shares of any class, but all such new or additional shares of any class or bonds or debentures, or other evidences of indebtedness convertible into or exchangeable for shares may be issued and disposed of by the Board of Directors on such terms and for such consideration (to the extent permitted by law), and to such person or persons as the Board of Directors in their absolute discretion may deem advisable.
- (12) Legends. Any certificate evidencing the Series C Preferred Stock and the securities issued upon conversion of the Series C Preferred Stock shall bear legends in substantially the following form:

“THE SECURITIES REPRESENTED BY THIS CERTIFICATE OR BOOK ENTRY HAVE NOT BEEN REGISTERED UNDER FEDERAL OR STATE SECURITIES LAWS AND MAY NOT BE OFFERED OR SOLD OR TRANSFERRED FOR VALUE WITHOUT EITHER REGISTRATION UNDER THOSE LAWS OR THE FURNISHING OF AN OPINION OF COUNSEL SATISFACTORY TO COUNSEL FOR THE COMPANY THAT TO DO SO WOULD NOT VIOLATE THE REGISTRATION PROVISIONS OF SUCH LAWS”.

(i) BLANK CHECK DESIGNATED PREFERRED STOCK.

- (1) Preferred Stock of the Company to be named “Blank Check Preferred Stock” consists of FORTY MILLION [40,000,000] shares and shall have the following designations, powers, preferences, and other special rights and the following qualifications, limitations, and restrictions:
- (2) Issuance. The blank check preferred stock may be issued from time to time in one or more series. Subject to the limitations set forth herein and any limitations prescribed by law, the Board of Directors is expressly authorized, prior to the issuance of any series of blank check preferred stock, to fix by resolution, or resolutions, providing for the issue of any series the number of shares included in such series and the designations, relative powers, preferences and rights, and the qualifications, limitations, and restrictions of such series. Pursuant to the foregoing general authority vested in the Board of Directors, but not in the limitations of the powers conferred on the Board of Directors thereby and by the laws of the State of Florida, the Board of Directors is expressly authorized to determine with respect to each series of blank check preferred stock:
- The designation or designations of such series and the number of shares (which number from time to time may be decreased by the Board of Directors, but not below the number of shares then outstanding, or may be increased by the Board of Directors unless otherwise provided in creating such series) constituting such series;
 - The rate or amount and times at which, and the preferences and conditions under which, dividends shall be payable on shares of such series, the status of such dividends as cumulative or noncumulative, the date or dates from which dividends, if cumulative, shall accumulate, and the status of such shares as participating or nonparticipating after the payment of dividends as to which such shares are entitled to any preference;
 - The rights and preferences, if any, of the holders of shares of such series upon the liquidation, dissolution or winding up of the affairs of, or upon any distribution of the assets of the Corporation, which amount may vary depending upon whether such liquidation, dissolution or winding up is voluntary or involuntary, may vary at different dates, and the status of the shares of such series as participating or nonparticipating after the satisfaction of any such rights and preferences;

- The full or limited voting rights, if any, to be provided for shares of such series, in addition to the voting rights applied by law;

- The times, terms, and conditions, if any, upon which shares of such series shall be subject to redemption, including the amount the holders of shares of such series shall be entitled to receive upon redemption (which amount may vary under different conditions or at different redemption rates) and the amount, terms, conditions, and manner of operation of any purchase, retirement or sinking fund to be provided for the shares of such series;
- The rights, if any, of holders of such series to convert such shares into, or to exchange such shares for, shares of any other class or classes or of any other series of the same class, the prices or rates of conversion or exchange, and adjustments thereto, and any other terms or conditions applicable to such conversion or exchange;
- The limitations, if any, applicable while such series is outstanding on the payment of dividends or making of distributions on, or the acquisition or redemption of Common Stock or any other class of shares of such series either as to dividends or upon liquidation, to the shares of such series;
- The conditions or restrictions, if any, upon the issue of any additional shares (including additional shares of such series or any other series or of any other class) ranking on a party with or prior to the shares of such series either as to dividends or upon liquidation; and
- Any other relative powers, preferences and participating, optional or other specific rights, and the qualification, limitations, or restrictions thereof, of shares of such series; in each case, so far as not inconsistent with the provisions of this Amended and Restated Articles of Incorporation or Florida Statutes as then in effect.

ARTICLE FOUR:
CORPORATE ADDRESS, REGISTERED OFFICE, AND AGENT

(a) PRINCIPAL OFFICE

- (1) The street address of the Corporation's principal office shall be:

**12574 Flagler Center Blvd., Suite 101
Jacksonville, Florida 32258**

(b) REGISTERED AGENT

- (1) The street address of the Corporation's registered office and the Corporation's registered agent at that address shall be:

**12574 Flagler Center Blvd., Suite 101
Jacksonville, Florida 32258**

DIRECTORS

- (a) The authorized number of Directors of the Corporation shall be not less than one [1] nor more than nine [9]. The exact number of Directors may be fixed within the limits specified by resolution adopted by the vote of the majority of Directors in office or by the vote of holders of shares representing a majority of the voting power at any annual meeting, or any special meeting called for such purpose. No reduction of the number of Directors shall have the effect of removing any Director prior to the expiration of his or her term. The exact number of authorized Directors shall be seven [7] until changed as provided in this Article. Director seats may be vacant until filled in accordance with the procedures provided by the Company's Bylaws, and such vacancies shall never affect the conducting of business.
- (b) All appointments to the Board of Directors shall be for a period of two [2] years. Each Board Director shall be identified by a seat positions. Board seats that are an odd number shall be voted at the annual shareholder meeting in the year ending in an odd number. Board seats with an even number shall be voted at an annual shareholder meeting in the years ending in an even number. The Bylaws may provide for the appointment of a provisional director.

ARTICLE SIX: LIMITATION OF DIRECTORS' AND OFFICERS' LIABILITY

- (a) A director or officer of the Corporation shall not be personally liable to the Corporation or its stockholders for damages for breach of fiduciary duty as a director or officer, but this Article shall not eliminate or limit the liability of a director or officer for (i) acts or omissions which involve intentional misconduct, fraud, or a knowing violation of law, or (ii) the unlawful payment of distributions. Any repeal or modification of this Article by the stockholders of the Corporation shall be prospective only and shall not adversely affect any limitation on the personal liability of a director or officer of the Corporation for acts or omissions prior to such repeal or modification.

ARTICLE SEVEN: INDEMNIFICATION

- (a) Every person who was or is a party or is threatened to be made a party to or is involved in any action, suit, or proceedings, whether civil, criminal, administrative or investigative, by reason of the fact that he or she is or was a director, officer, or representative of the Corporation, shall be indemnified and held harmless to the fullest extent legally permissible under the law of the State of Florida from time to time against all expenses, liability, and loss (including attorney's fees, judgments, fines, and amounts paid or to be paid in settlement) reasonably incurred or suffered by him or her in connection therewith. Such right of indemnification shall be a contract right that i in any manner desired by such person. Such right of indemnification shall not be exclusive of any other right which such directors, officers, or representatives may have or hereafter acquire and, without limiting the generality of such statement, they shall be entitled to their respective rights of indemnification under any Bylaw, agreement, vote of stockholders, provision of law, or otherwise, as well as their rights under this Article. Without limiting the application of the foregoing, the Board of Directors may adopt Bylaws from time to time with respect to indemnification to provide at all times the fullest indemnification permitted by the law of the State of Florida, and may cause the Corporation to purchase and maintain insurance on behalf of any person who (i) is or was a director, officer, or representative of the Corporation, (ii) is or was a director, officer, or representative of the Corporation as a director or officer of another corporation, or (iii) as the Corporation's representative in a partnership, joint venture, trust, or other enterprise, against any liability asserted against such person and incurred in any such capacity or arising out of such status, whether or not the Corporation would have the power to indemnify such person.

INCORPORATOR

- (a) The name and address of the incorporator of the Corporation is:

**Law Offices of Carl G. Hawkins, P.A.
Carl G. Hawkins, Esq.
12574 Flagler Center Blvd., Suite 101
Jacksonville, Florida 32258**

ARTICLE NINE:
ADOPTION AND AMENDMENT OF BYLAWS

- (a) The Board of Directors maintains the exclusive authority to adopt, amend, or repeal the Bylaws of the Corporation.

ARTICLE TEN:
AMENDMENT OF ARTICLES OF INCORPORATION

- (a) From time to time any of the provisions of these Amended and Restated Articles of Incorporation may be amended, altered, or repealed, and other provisions authorized by the laws of the State of Florida at the time in force may be added or inserted in the manner and at the time prescribed by said law, and all rights at any time conferred upon the stockholders of the Corporation by these Amended and Restated Articles of Incorporation are granted subject to the provisions of this Article.

IN WITNESS WHEREOF, the Corporation has caused this Amended and Restated Articles of Incorporation to be signed and attested by its duly authorized officer in Jacksonville, Florida, on this 9 June 2023.

/s/ Toney Jennings
Toney Jennings
Chief Executive Officer

/s/ Mike Hawkins
Mike Hawkins
Chairman of the Board

Having been appointed the registered agent of Everything Blockchain, Inc., the undersigned accepts such appointment and agrees to act in such capacity.

Dated this 9 June 2023.

/s/ Carl G. Hawkins

Carl G. Hawkins, Esq.
Registered Agent

AMENDED AND RESTATED BYLAWS

OF

EVERYTHING BLOCKCHAIN, INC., a corporation organized and existing under
the Florida Business Corporation Act (the "Corporation")ARTICLE I:
OFFICES

1.1. OTHER OFFICES.

1.1.1 The Corporation may have other offices, both inside and outside the State of Florida, as the Board of Directors may designate or as the business of the Corporation may require.

1.2. BOOKS AND RECORDS.

1.2.1 Any records maintained by the Corporation in the regular course of its business, including its share ledger, books of account and minute books, may be maintained on any information storage device or method, provided that they are available for inspection within a reasonable time. The Corporation shall convert any maintained records into clearly legible paper form within a reasonable time upon the written request of any person entitled to inspect such records pursuant to applicable law.

ARTICLE II:
SHAREHOLDERS

2.1. PLACE OF MEETING.

2.1.1 All meetings of the shareholders shall be held either at the Corporation's principal office or at any other place, either inside or outside the State of Florida, as shall be designated by the Board of Directors and stated in the notice of meeting. The Board of Directors may determine, in its sole discretion, to hold the meeting solely by means of remote communication.

2.1.2 If authorized by the Board of Directors, and subject to any guidelines and procedures adopted by the Board of Directors, shareholders, persons entitled under the FBCA to vote on behalf of a shareholder, attorneys-in-fact for shareholders, and proxy holders not physically present at a meeting of shareholders may, by means of remote communication, participate in, and be deemed present and vote at, a meeting of shareholders, whether held at a designated place or solely by means of remote communication.

2.2. ANNUAL MEETING.

2.2.1 An annual meeting of shareholders, for the purpose of electing directors and transacting such other business as may properly be brought before the meeting, shall be held on the date and time stated in the Board of Directors' notice of the corresponding meeting.

2.2.2 Failure to hold the annual meeting at the designated time shall not affect the validity of any action taken by the Corporation.

2.3. SPECIAL SHAREHOLDERS' MEETINGS.

- 2.3.1 Special meetings of the shareholders may be called by the Board of Directors, or upon the demand of the holders of at least 66% of all the votes entitled to be cast on any issue proposed to be considered at the proposed special meeting. To demand a special meeting, the holders of the required percentage of votes must sign, date, and deliver to the Corporation's Secretary one [1] or more written demands for the meeting describing the purpose or purposes for which the meeting is to be held.
- 2.3.2 Only business within the purpose or purposes described in the notice of the meeting may be conducted at a special meeting of the shareholders.

2.4. NOTICE AND WAIVER OF NOTICE OF SHAREHOLDERS' MEETING.

- 2.4.1 Notice of the place, if any, date, time, and means of remote communication, if any, of each annual and special shareholders' meeting shall be given by the Corporation not less than three [3] days but not more than twenty [20] days before the date of the meeting. Notices of special meetings shall also specify the purpose or purposes for which the meeting has been called. Unless otherwise required by the FBCA or the Articles of Incorporation:
 - 2.4.1.1 Notice of a shareholders' meeting need be given only to shareholders entitled to vote at the meeting.
 - 2.4.1.2 Notices of annual meetings need not specify the purpose or purposes for which the meeting has been called.
 - 2.4.1.3 Notices to shareholders may be communicated in person, by telephone, voicemail (where oral notice is allowed), or other electronic means, or by mail or other method of delivery, in each case, by or at the direction of the Chief Executive Officer, the Secretary, or the officer or persons calling the meeting.
- 2.4.2 If mailed, the notice shall be effective when deposited in the United States mail addressed to the shareholder at the shareholder's address as it appears in the Corporation's shareholder records, with postage thereon prepaid.
- 2.4.3 Any shareholder entitled to notice of a meeting may waive such notice by signing a written waiver either before or after the date and time of the meeting set out in the notice. No notice is required if one [1] sole shareholder holds more than 66% of all the votes entitled to be cast.
- 2.4.4 Attendance of a shareholder at a meeting in person or by proxy constitutes a waiver of objection to:
- 2.4.5 Lack of or defective notice, unless the shareholder, at the beginning of the meeting, objects to the holding of the meeting or the transaction of business at the meeting.
- 2.4.6 Consideration of any matter not identified in the notice unless the shareholder objects to the consideration of such matter when presented at the meeting.

2.5. VOTING LISTS.

- 2.5.1 The officer, agent, or custodian having charge of the share transfer books for shares of the Corporation shall prepare an alphabetical list of the names of all shareholders entitled to notice of the meeting (and, if the Board of Directors fixes a different record date to determine the shareholders entitled to vote at the meeting, an alphabetical list of the names of all shareholders entitled to vote at the meeting), or any adjournment thereof, arranged by voting group, with the address of and the number and class and series, if any, of shares held by each shareholder. Each list shall also distinguish the shareholders entitled to vote from the shareholders who are entitled to notice of the meeting by the FBCA or the Articles of Incorporation.
- 2.5.2 Subject to the requirements of Section 1602 of the FBCA, a shareholder (or his or her agent or attorney) is entitled, on written demand and at the shareholder's expense, to inspect the list during regular business hours during the period it is available for inspection. If there is a separate shareholders' list for voting, the list shall be similarly available for inspection by any shareholder (or his or her agent or attorney) promptly after the record date for voting, at the meeting, and at any adjournment of the meeting.

2.5.3 If any shareholders or their proxies are participating in the meeting by means of remote communication, each list must be available for inspection by the shareholders (and their agents or attorneys) for the duration of the meeting on a reasonably accessible electronic network, and the notice of the meeting shall include or be accompanied by the information required to access each list.

2.5.4 No voting list shall be required if one [1] shareholder with greater than 66% of all the votes entitled to be cast attends such meeting.

2.6. QUORUM OF SHAREHOLDERS.

2.6.1 Unless otherwise required by the FBCA or the Articles of Incorporation, a majority of the votes entitled to be cast at a meeting by any voting group entitled to vote on a matter, present in person or by proxy, constitutes a quorum for action by that voting group on that matter at the meeting. A voting group includes all shares of one [1] or more classes or series that are entitled, by the FBCA or the Articles of Incorporation, to vote and to be counted together collectively on a matter at a shareholders' meeting.

2.6.2 Once a share is represented in person or by proxy for any purpose at a meeting, that share is deemed present for quorum purposes for the remainder of the meeting and for any adjournment of that meeting unless a new record date is or must be fixed for that adjourned meeting.

2.6.3 The holders of a majority of the shares represented in person or by proxy at a meeting and that would be entitled to vote if a quorum were present may adjourn the meeting from time to time, even if a quorum is not present.

2.7. CONDUCT OF MEETINGS; ADJOURNMENTS.

2.7.1 The Board of Directors of the Corporation may adopt by resolution rules and regulations for the conduct of shareholders' meetings as it shall deem appropriate. At every meeting of the shareholders, the Chair of the Board, the person appointed by the Chair of the Board, or the Chief Executive Officer shall act as chair of and preside at the meeting. The Secretary or, in their absence or inability to act, the person whom the chair of the meeting shall appoint secretary of the meeting, shall act as secretary of the meeting, and keep the applicable minutes thereof.

2.7.2 The chair of the meeting shall determine the order of business and, in the absence of a rule adopted by the Board of Directors, shall establish rules for the conduct of the meeting. The chair of the meeting shall announce the close of the polls for each matter voted upon at the meeting, after which no ballots, proxies, votes, changes, or revocations will be accepted. Polls for all matters before the meeting will be deemed to be closed upon final adjournment of the meeting.

2.7.3 Any shareholders' meeting may be adjourned from time to time to reconvene at the same or some other place, if any, or to add or modify the terms of participation by remote communication, and notice of the new date, time, place, or terms of participation by remote communication, of any such adjourned meeting need not be given if the new date, time, place, or terms of participation by remote communication, are announced at the meeting before adjournment is taken. At the adjourned meeting, any business may be transacted which might have been transacted at the original meeting. If a new record date is fixed for the adjourned meeting or the adjourned meeting is more than 120 days after the original meeting, notice of the adjourned meeting shall be given to each shareholder as of the new record date who is entitled to notice of the meeting.

2.8. VOTING OF SHARES; PROXIES.

2.8.1 Each outstanding share, regardless of class or series, shall be entitled to one [1] vote on each matter submitted to a vote at a meeting of shareholders, except as otherwise provided by these Bylaws and to the extent that the FBCA or Articles of Incorporation provide for more or less than one [1] vote per share or limits or denies voting rights to the holders of the shares of any class or series.

- 2.8.2 Unless a greater affirmative number is required by the FBCA, the Articles of Incorporation, or these Bylaws, if a quorum of a voting group exists, action other than the election of directors is approved by a voting group if the votes cast in favor of the action exceed the votes cast against the action.
- 2.8.3 Unless otherwise provided by the Articles of Incorporation or these Bylaws, directors are elected by a plurality of the votes cast by the shares entitled to vote in the election at a meeting of the shareholders at which a quorum is present.
- 2.8.4 Shareholders are prohibited from cumulating their votes in any election for directors of the Corporation.
- 2.8.5 Any shareholder may vote either in person or by proxy executed in writing by the shareholder, other person entitled to vote on the shareholder's behalf, or the shareholder's attorney in fact. A proxy is valid for the term provided in the appointment form and, if no term is provided, a proxy shall be valid for twelve [12] months from the date of its execution unless the appointment of the proxy is irrevocable. A proxy shall be revocable unless the proxy conspicuously states that the proxy is irrevocable, and the proxy is coupled with an interest. The death or incapacity of the shareholder appointing a proxy shall not revoke the proxy's authority unless the Corporation receives notice of the death or incapacity before the proxy is exercised.

2.9. ACTION BY SHAREHOLDERS WITHOUT A MEETING.

- 2.9.1 Any action required or permitted by the FBCA to be taken at any annual or special meetings of shareholders may be taken without a meeting, without prior notice and without a vote, if one [1] or more written consents describing the action are:
 - 2.9.1.1 Dated and signed by the holders of the outstanding shares of each voting group entitled to vote thereon having not less than the minimum number of votes necessary for that voting group to authorize or take the action at a meeting at which all voting groups and shares entitled to vote on the action were represented in person or by proxy and voted; and
 - 2.9.1.2 Delivered to the Corporation, within sixty [60] days of the date of the earliest dated shareholder consent for that action, to its principal office in Florida, its principal place of business, the Secretary of the Corporation, or another officer or agent of the Corporation having custody of the book in which proceedings of meetings of shareholders are recorded.
- 2.9.2 A shareholder may revoke any written consent at any time before the Corporation receives the required number of consents to authorize the action by delivering written notice to the Corporation at its principal office in Florida, to the Corporation's Secretary, or to another officer or agent of the Corporation having custody of the book in which proceedings of meetings of shareholders are recorded.
- 2.9.3 Notwithstanding Section 2.9.1 of these Bylaws, such consents may be recouped at a later date so long as the shareholders required to provide such consents have remained identical to the shareholders required on the date required by Section 2.9.1.2 of these Bylaws.

2.10. FIXING THE RECORD DATE.

- 2.10.1 For the purpose of determining shareholders entitled to notice of any meeting of shareholders, to demand a special meeting of shareholders, to vote, to receive payment of any distribution or to take any other action, the Board of Directors may fix a date as the record date or dates for any such determination that is not earlier than the date of the resolution fixing the record date.
- 2.10.2 If the Board of Directors fails to fix a record date for determining shareholders entitled to notice of or to vote at an annual or special meeting of shareholders, the record date shall be the close of business on the day before the first notice of the meeting is delivered to the shareholders.

- 2.10.3 The record date shall not be more than seventy [70] days before the date of the meeting of the shareholders determined under Section 2.2 or Section 2.3 of these Bylaws, or more than 70 days before the date of any action requiring determination of shareholders.
- 2.10.4 A determination of shareholders entitled to notice of or to vote at any meeting of shareholders is effective for any adjournment of that meeting unless the Board of Directors fixes a new record date. The Board of Directors must fix a new record date or dates for any meeting that is adjourned to a date more than sixty [60] days after the date fixed for the original meeting.
- 2.10.5 If the Board of Directors fails to fix a record date for determining shareholders entitled to a distribution (other than one involving a purchase, redemption, or other acquisition of the Corporation's shares), the record date for that distribution shall be the date the Board of Directors authorizes the distribution.

ARTICLE III:
DIRECTORS

3.1. GENERAL POWERS; QUALIFICATIONS.

- 3.1.1 All corporate powers of the Corporation shall be exercised by or under the authority of, and the business and affairs of the Corporation shall be managed under the direction and subject to the oversight of the Board of Directors of the Corporation, subject to any limitations set out in the Articles of Incorporation. Directors must be natural persons who are eighteen [18] years of age or older but need not be residents of the State of Florida or shareholders of the Corporation.

3.2. NUMBER OF DIRECTORS.

- 3.2.1 The number of directors shall be the number prescribed in the Corporation's Articles of Incorporation.

3.3. TERM OF OFFICE.

- 3.3.1 At the annual meeting of shareholders, the holders of shares entitled to vote in the election of directors shall elect directors to hold office until the next succeeding annual meeting or until the director's earlier death, resignation, disqualification, or removal. Upon expiration of a director's term, the seat shall be left vacant until a successor is elected and qualified in accordance with Section 3.4 of these Bylaws, or until there is a decrease in the number of directors.

3.4. VACANCIES.

- 3.4.1 Any vacancy occurring in the Board of Directors may be filled by an election at an annual or special meeting of shareholders called for that purpose or may be filled by the affirmative vote of a majority of the remaining directors, by a resolution adopted by the Board of Directors, even if less than a quorum of the total number of directors as specified in the Articles of Incorporation or these Bylaws.
- 3.4.2 A directorship to be filled by reason of an increase in the number of directors may be filled by an election at an annual or special meeting of shareholders called for that purpose or may be filled by the Board of Directors for a term of office continuing until the next meeting of the shareholders at which directors are elected.
- 3.4.3 The term of a director elected to fill a vacancy expires at the next meeting of shareholders at which directors are elected but may be extended upon election at such annual or special meeting.
- 3.4.4 Nothing in this Section 3.4 of these Bylaws shall be construed as a requirement to fill vacancies within a certain time frame, or that all seats on the Board of Directors must be filled to conduct business.

3.5. REMOVAL.

3.5.1 A director may be removed, with or without cause, by a vote of the shareholders then entitled to vote at an election of such director if the number of votes cast to remove such director exceeds the number of votes cast not to remove such director, at any meeting of the shareholders at which a quorum is present and the notice for which states that the purpose or one of the purposes of the meeting shall be removal of such director named in that notice.

3.6. RESIGNATION.

3.6.1 A director may resign at any time by giving written notice of resignation to the Board of Directors, the Chairman of the Board of Directors, or the Secretary of the Corporation. A resignation is effective when the notice is given unless the notice specifies a future date, or an effective date determined upon the subsequent happening of an event or events.

3.7. REGULAR AND SPECIAL MEETINGS OF DIRECTORS.

3.7.1 A regular meeting of the newly elected Board of Directors shall be held without other notice immediately following and at the place of each annual meeting of shareholders, at which the Board of Directors shall elect officers and transact any other business as shall come before the meeting. Other regular meetings of the Board of Directors shall be held at such other times and places as may from time to time be fixed by resolution of the Board of Directors. Regular meetings may be held without notice of the date, time, place, or purpose of the meeting.

3.7.2 Special meetings of the Board of Directors may be called by the Chair of the Board of Directors or at the written request of a majority of the directors. Special meetings may be held without notice of the purpose of the meeting.

3.7.3 The Corporation may give notice of a regular or special meeting of the Board of Directors by electronic means to each director who consents to such electronic means of notice in the manner authorized by that director. Consent is established through a director's initial response to electronic correspondence regarding meetings of the Board of Directors.

3.8. PARTICIPATION BY REMOTE COMMUNICATION.

3.8.1 Directors may participate in, and act, at any regular or special meeting of the Board of Directors through the use of a conference telephone, online conference service, or other means of communications by which all directors participating in the meeting can simultaneously hear each other during the meeting, and such participation shall constitute presence in person at such meeting.

3.9. WAIVER OF NOTICE.

3.9.1 Attendance of a director at a meeting constitutes a waiver of notice of the meeting and of any and all objections to the date, time, place, purpose, or manner of calling or convening the meeting, unless the director states, at the beginning of or promptly upon arrival at the meeting, any objection to the transaction of any business on the grounds that the meeting is not lawfully called or convened.

3.10. QUORUM AND ACTION BY DIRECTORS.

3.10.1 At least half of the Corporation's directors shall be present to constitute a quorum for the transaction of business.

3.10.2 The affirmative vote of the majority of directors who are present at a meeting at which a quorum is present when the vote is taken shall be the act of the Board of Directors, unless the vote of a greater number is required by the Articles of Incorporation or these Bylaws.

3.11. COMPENSATION.

3.11.1 Directors shall not receive any stated salary for their services, but the Board of Directors may authorize the Corporation to pay to each director a fixed sum and expenses of attendance, if any, for attendance at any meeting of the Board of Directors or committee thereof. A director shall not be precluded from serving the Corporation in any other capacity and receiving compensation for services in that capacity.

3.12. ACTION BY DIRECTORS WITHOUT MEETING.

3.12.1 Any action required or permitted by the FBCA to be taken at a meeting of the Board of Directors or any committee thereof may be taken without a meeting if all members of the Board of Directors or committee consent in writing and the writings are delivered to the Corporation and filed by the Corporation's Secretary.

3.10.3 Actions may be taken without a meeting of the Board of Directors through the affirmative vote of all the directors of the Corporation, unless the vote of a greater number is required by the Articles of Incorporation or these Bylaws. Votes shall be deemed affirmative upon the placement of each director's signature on a form or document of resolution.

3.13. CHAIR OF THE BOARD OF DIRECTORS.

3.13.1 The Board of Directors may, in its discretion, choose a Chair of the Board from among its members, who shall preside at meetings of the shareholders and of the Board of Directors. The Chair of the Board shall have such other powers and shall perform such other duties as shall be designated by the Board of Directors. The Chair of the Board shall serve until his or her successor is chosen and qualified but may be removed as the Chair of the Board (but not as a director) at any time by the affirmative vote of a majority of the Board of Directors.

3.14. COMMITTEES OF THE BOARD OF DIRECTORS.

3.14.1 The Board of Directors may, by resolution adopted by a majority of the full Board of Directors, establish one [1] or more committees, each consisting of one [1] or more directors, to exercise the authority of the Board of Directors to the extent provided in the resolution of the Board of Directors or the Articles of Incorporation and allowed under the FBCA.

3.14.2 A committee of the Board of Directors shall not have the authority to:

3.14.2.1 Authorize or approve the reacquisition of shares, other than pursuant to a general formula or method specified by the Board of Directors;

3.14.2.2 Approve or recommend to shareholders actions or proposals required by the FBCA to be approved by shareholders;

3.14.2.3 Fill vacancies on the Board of Directors or any committee of the Board of Directors; or

3.14.2.4 Adopt, amend, or repeal these Bylaws.

3.14.3 The establishment of, the delegation of authority to, or an action by a committee shall not operate to relieve the Board of Directors, or any director, of any responsibility imposed by law.

ARTICLE IV:
OFFICERS

4.1. POSITIONS AND ELECTION.

4.1.1 The officers of the Corporation shall be appointed by the Board of Directors and shall be a Chief Executive Officer, a Secretary, a Chief Financial Officer, and any other officers, including assistant officers, as deemed necessary by the Board of Directors. Any two [2] or more offices may be simultaneously held by the same person. Only one [1] person shall hold each office.

4.1.2 The Board of Directors shall appoint officers annually at the regular meeting of the Board of Directors held after each annual meeting of shareholders. Each officer shall serve until a successor is elected and qualified or until the death, resignation, or removal of that officer. Vacancies or new offices shall be filled at the next regular or special meeting of the Board of Directors.

4.2. REMOVAL AND RESIGNATION.

4.2.1 Any officer may be removed at any time, with or without cause, by:

4.2.1.1 The affirmative vote of the majority of the Board of Directors;

4.2.1.2 The appointing officer unless the Board of Directors provide otherwise; or

4.2.1.3 Any other officer, if authorized by the Board of Directors.

4.2.2 Removal shall be without prejudice to the contract rights, if any, of the person so removed. Appointment of an officer shall not itself create contract rights. Any officer may resign at any time by delivering written notice to the Corporation. Resignation is effective as set forth in Section 607.0842(1) of the FBCA, unless the notice provides for a later effective date.

4.3. OFFICERS' POWERS AND DUTIES. The officers of the Corporation shall have the following duties and any other duties established from time to time by the Board of Directors:

4.3.1 CHIEF EXECUTIVE OFFICER. The Chief Executive Officer, subject to the direction of the Board of Directors, shall have general supervision over the business and affairs of the Corporation. In the absence or disability of the Chair of the Board, the Chief Executive Officer shall preside at all meetings of the Board of Directors. The Chief Executive Officer shall see that all orders and resolutions of the Board of Directors are carried out and perform any other duties as the Board of Directors shall assign.

4.3.2 SECRETARY. The Secretary shall attend all meetings of the Board of Directors and the shareholders, shall record all votes and the minutes of all proceedings (if applicable), and shall perform like duties for the standing committees when required and shall authenticate all records of the Corporation. The Secretary shall give or cause to be given notice of all meetings of the shareholders, Board of Directors, and committees thereof and shall perform any other duties as the Board of Directors or the Chief Executive Officer shall assign. The Secretary shall be the custodian of the records of the Corporation.

4.3.2.1 The Assistant Secretaries may, in the absence or disability of the Secretary, perform the duties and exercise the powers of the Secretary, and shall perform any other duties as the Board of Directors or the Secretary shall assign.

4.3.2.2 In the absence of the Secretary or an Assistant Secretary, the minutes of all meetings of the shareholders, Board of Directors, and committees thereof shall be recorded by the person designated by the Chair of the Board, the Chief Executive Officer, or Board of Directors.

4.3.3 CHIEF FINANCIAL OFFICER. The Chief Financial Officer shall have the custody of the corporate funds and securities, shall keep full and accurate accounts of receipts and disbursements of the Corporation, shall deposit all moneys and other valuable effects in the name and to the credit of the Corporation in the depositories, and shall perform any other duties as the Board of Directors or the Chief Executive Officer shall assign.

- 4.3.3.1 The Chief Financial Officer shall disburse the funds of the Corporation as may be ordered by the Board of Directors, taking proper vouchers for the disbursements. The Chief Financial Officer shall keep and maintain the Corporation's books of account and shall render to the Chief Executive Officer and Board of Directors an account of all of his or her transactions as Chief Financial Officer and of the financial condition of the Corporation and exhibit the books, records, and accounts to the Chief Executive Officer or Board of Directors at any time.
- 4.3.3.2 If required by the Board of Directors, the Chief Financial Officer shall give the Corporation a bond, in a sum and with a surety or sureties satisfactory to the Board of Directors, for the faithful performance by the Chief Financial Officer of the duties of the office and for the restoration to the Corporation, in case of death, resignation, retirement, or removal from office of the Chief Financial Officer, of all books, papers, vouchers, money, and other property of whatever kind in the incumbent's possession or under the incumbent's control belonging to the Corporation.
- 4.3.3.3 The Assistant Treasurers may, in the absence or disability of the Chief Financial Officer, perform the duties and exercise the powers of the Chief Financial Officer, and shall perform any other duties as the Board of Directors or the Chief Executive Officer shall assign.
- 4.3.4 OFFICERS' POWERS AND DUTIES. The powers and duties of the officers of the Corporation may be amended from time to time by resolution of the Board of Directors or by direction of an officer authorized by the Board of Directors to prescribe the duties of other officers.

ARTICLE V:
SHARE CERTIFICATES AND TRANSFER

5.1. CERTIFICATES REPRESENTING SHARES.

- 5.1.1 The shares of the Corporation shall be represented by book certificates or uncertificated, provided that the Board of Directors may provide by resolution that some or all of the shares of any class or series shall be certificated shares. The Corporation shall, after the issuance or transfer of uncertificated shares, deliver to the registered owner of those shares a written statement of the information required to be set forth or stated on certificates pursuant to the FBCA.
- 5.1.2 Certificates representing shares shall be numbered and shall be signed by the Chief Executive Officer and the Secretary or Assistant Secretary and may be sealed with the seal of the Corporation. Any or all signatures, and the corporate seal, may be provided through facsimiles or electronic mail. If any officer who has signed or whose facsimile or electronic mail signature has been placed upon a certificate shall cease to be an officer before the certificate is issued, the certificate may be issued by the Corporation with approval of the appointed officer or, in the absence of such officer, the Chair of the Board.
- 5.1.3 Each certificate representing shares of the Corporation shall state upon the face thereof:
- 5.1.3.1 The name of the Corporation and that the Corporation is organized under the laws of Florida;
- 5.1.3.2 The name of the person to whom the certificate or book certificate is issued;
- 5.1.3.3 The number and class of shares and the designation of the series, if any, the certificate represents; and
- 5.1.3.4 A conspicuous statement setting forth restrictions on the transfer of the shares, if any.
- 5.1.4 If the shares issued are of different classes of shares or different series within a class, each certificate representing the shares shall summarize on its front or back the designations, relative rights, preferences, and limitations applicable to each class of shares and the variations in rights, preferences, and limitations determined for each series within a class (and the authority of the Board of Directors to determine variations for future series). Alternatively, each certificate may state conspicuously on its front or back that the Corporation will furnish the shareholder a full statement of this information on request and without charge.

- 5.1.5 Except as otherwise expressly allowed by applicable law, the rights, and obligations of the holders of uncertificated shares and the rights and obligations of the holders of certificates representing shares of the same class and series shall be identical.
- 5.1.6 No share shall be issued until the consideration therefore, fixed as provided by applicable securities law (including, but not limited to, relevant federal securities law or blue-sky laws) has been fully paid.
- 5.1.7 No requirement of the FBCA with respect to matters to be set forth on certificates representing shares of the Corporation shall apply to or affect certificates outstanding when the requirement first becomes applicable; but shall apply to all certificates thereafter issued whether in connection with an original issue of shares, a transfer of shares, or otherwise.

5.2. TRANSFERS OF SHARES.

- 5.2.1 Shares of the Corporation shall be transferable in the manner prescribed by applicable law, the Articles of Incorporation, and these Bylaws. Transfers of shares shall be made on the books of the Corporation only by the holder of record thereof, by such person's attorney lawfully constituted in writing and, in the case of certificated shares, upon the surrender of the certificate thereof, which shall be cancelled before a new certificate or uncertificated shares shall be issued. No transfer of shares shall be valid as against the Corporation for any purpose until it shall have been entered in the share transfer records of the Corporation by an entry showing from and to whom the shares were transferred.

5.3. LOST, STOLEN, OR DESTROYED CERTIFICATES.

- 5.3.1 The Board of Directors may direct a new certificate or uncertificated shares to be issued in place of any certificate theretofore issued by the Corporation alleged to have been lost, stolen, or destroyed upon the making of an affidavit of that fact by the owner of the allegedly lost, stolen, or destroyed certificate. When authorizing the issuance of a new certificate or uncertificated shares, the Board of Directors may, in its discretion and as a condition precedent to the issuance thereof, require the owner of the allegedly lost, stolen, or destroyed certificate, or the owner's legal representative, to give the Corporation a bond sufficient to indemnify it against any claim that may be made against the Corporation or other obligees with respect to the certificate alleged to have been lost, stolen, or destroyed or the issuance of such new certificate or uncertificated shares.

ARTICLE VI:
DISTRIBUTIONS AND SHARE DIVIDENDS

6.1. AUTHORIZATION.

- 6.1.1 The Board of Directors has authority to authorize and direct the payment of dividends and the making of other distributions by the Corporation in respect of the issued and outstanding shares of Preferred Stock (i) at such times, in such amount and forms, from such sources and upon such terms and conditions as it may, from time to time, determine upon, subject only to the restrictions, limitations, conditions and requirements imposed by the FBCA other applicable laws, and these Articles, as the same may, from time to time, be amended, and (ii) in shares of the same class or series or in shares of any other class or series without obtaining the affirmative vote or the written consent of the holders of the shares of the class or series in which the payment or distribution is to be made.

ARTICLE VII:
MISCELLANEOUS

7.1. CHECKS, DRAFTS, ETC.

7.1.1 All checks, drafts, or other instruments for payment of money or notes of the Corporation shall be signed by the Chief Executive Officer or the Chair of the Board, or, in the absence of both, an authorized officer or any other person as shall be determined from time to time by resolution of the Board of Directors.

7.2. FISCAL YEAR.

7.2.1 The fiscal year of the Corporation shall conclude each year upon end of business on January 31.

7.2.2 The fiscal year of the Corporation may be amended by the Board of Directors from time to time.

7.3. CONFLICT.

7.3.1 These Bylaws are adopted subject to any applicable law and the Articles of Incorporation. Whenever these Bylaws may conflict with any applicable law or the Articles of Incorporation, such conflict shall be resolved in favor of such law or the Articles of Incorporation.

7.4. INVALID PROVISIONS.

7.4.1 If any one or more of the provisions of these Bylaws, or the applicability of any provision to a specific situation, shall be held invalid or unenforceable, the provision shall be modified to the minimum extent necessary to make it or its application valid and enforceable, and the validity and enforceability of all other provisions of these Bylaws and all other applications of any provision shall not be affected thereby.

7.5. EMERGENCY MANAGEMENT.

7.5.1 In the event of an emergency, unless the Articles of Incorporation provide otherwise, the following provisions regarding the management of the Corporation shall take effect immediately. An emergency exists if a quorum of the members of the Board of Directors cannot readily be assembled because of some catastrophic event.

7.5.2 In the event of an emergency, a meeting of the Board of Directors may be called immediately with one [1] hour notice provided to all directors. Said notice may be given by electronic transmission, including facsimile transmission or transmission to an electronic mail address provided (or used) by the director, or by telephone.

7.5.3 During an emergency, the Board of Directors may (or may authorize one or more officers to) change the Corporation's principal office or designate several alternative principal offices, effective during the emergency.

7.5.4 These emergency provisions take effect only in the event of an emergency, as defined herein, and will no longer be effective after the emergency concludes. Any and all provisions of these Bylaws that are consistent with these emergency provisions remain in effect during an emergency.

7.5.5 Any or all of these actions of the Corporation taken in good faith in accordance with these emergency provisions are binding upon this Corporation and may not be used to impose liability on a director, officer, employee, or agent of the Corporation.

ARTICLE VIII:
AMENDMENT TO BYLAWS

8.1. AMENDMENT OF BYLAWS.

8.1.1 These Bylaws may be altered, amended, or repealed or new bylaws adopted by the Board of Directors. The shareholders, through greater than 66% of all the votes entitled to be cast, may make additional bylaws, so long as such additional bylaws do not conflict with these Bylaws.

SIGNATURE

IN WITNESS WHEREOF, the Corporation has caused this Amended and Restated Bylaws to be signed and attested by its duly authorized officer in _____, on this _____ day of _____, 2023.

/s/ Toney Jennings
Toney Jennings
Chief Executive Officer

/s/ Mike Hawkins
Mike Hawkins
Chairman of the Board

Rule 13a-14(a)/15d-14(a) Certification of Principal Executive Officer

I, Toney Jennings, certify that:

1. I have reviewed this Quarterly Report on Form 10-Q of Everything Blockchain, Inc.;
2. Based on my knowledge, this report 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 report;
3. Based on my knowledge, the financial statements, and other financial information included in this report fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
 - (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - (b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
 - (c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures as of the end of the period covered by this report based on such evaluation; and
 - (d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
 - (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize, and report financial information; and
 - (b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Dated: June 14, 2023

By: /s/ Toney Jennings

Toney Jennings

Its: Chief Executive Officer
(Principal Executive Officer)

Rule 13a-14(a)/15d-14(a) Certification of Principal Financial Officer

I, William Regan, certify that:

1. I have reviewed this Quarterly Report on Form 10-Q of Everything Blockchain, Inc.;
2. Based on my knowledge, this report 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 report;
3. Based on my knowledge, the financial statements, and other financial information included in this report fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
 - (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - (b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
 - (c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures as of the end of the period covered by this report based on such evaluation; and
 - (d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
 - (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
 - (b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Dated: June 14, 2023

By: /s/ William Regan
William Regan
Its: Chief Financial Officer
(Principal Financial Officer)

**CERTIFICATION PURSUANT TO 18 USC SECTION 1350,
AS ADOPTED PURSUANT TO SECTION 906
OF THE SARBANES-OXLEY ACT OF 2002**

In connection with the Quarterly Report on Form 10-Q for the quarter ended April 30, 2023 of Everything Blockchain, Inc. (the "Company"), as filed with the Securities and Exchange Commission on or about the date hereof (the "Report"), I, Toney Jennings, Chief Executive Officer of the Company, certify, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that:

- (1) The Report fully complies with the requirements of Sections 13(a) or 15(d) of the Securities Exchange Act of 1934; and
- (2) Information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

Dated: June 14, 2023

By: /s/ Toney Jennings

Toney Jennings

Its: Chief Executive Officer
(Principal Executive Officer)

This certification accompanies this report on Form 10-Q pursuant to Section 906 of the Sarbanes-Oxley Act of 2002 and shall not, except to the extent required by such Act, be deemed filed by the Company for purpose of Section 18 of the Securities Exchange Act of 1934, as amended.

**CERTIFICATION PURSUANT TO 18 USC SECTION 1350,
AS ADOPTED PURSUANT TO SECTION 906
OF THE SARBANES-OXLEY ACT OF 2002**

In connection with the Quarterly Report on Form 10-Q for the quarter ended April 30, 2023 of Everything Blockchain, Inc. (the "Company"), as filed with the Securities and Exchange Commission on or about the date hereof (the "Report"), I, William Regan, Chief Financial Officer of the Company, certify, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that:

- (1) The Report fully complies with the requirements of Sections 13(a) or 15(d) of the Securities Exchange Act of 1934; and
- (2) Information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

Dated: June 14, 2023

By: /s/ William Regan
William Regan
Its: Chief Financial Officer
(Principal Financial Officer)

This certification accompanies this report on Form 10-Q pursuant to Section 906 of the Sarbanes-Oxley Act of 2002 and shall not, except to the extent required by such Act, be deemed filed by the Company for purpose of Section 18 of the Securities Exchange Act of 1934, as amended.