

FORM 5

QUARTERLY LISTING STATEMENT

Name of Listed Issuer: CurrencyWorks Inc. (the "Issuer").

Trading Symbol: CWRK

This Quarterly Listing Statement must be posted on or before the day on which the Issuer's unaudited interim financial statements are to be filed under the *Securities Act*, or, if no interim statements are required to be filed for the quarter, within 60 days of the end of the Issuer's first, second and third fiscal quarters. This statement is not intended to replace the Issuer's obligation to separately report material information forthwith upon the information becoming known to management or to post the forms required by the Exchange Policies. If material information became known and was reported during the preceding quarter to which this statement relates, management is encouraged to also make reference in this statement to the material information, the news release date and the posting date on the Exchange website.

General Instructions

- (a) Prepare this Quarterly Listing Statement using the format set out below. The sequence of questions must not be altered nor should questions be omitted or left unanswered. The answers to the following items must be in narrative form. When the answer to any item is negative or not applicable to the Issuer, state it in a sentence. The title to each item must precede the answer.
- (b) The term "Issuer" includes the Listed Issuer and any of its subsidiaries.
- (c) Terms used and not defined in this form are defined or interpreted in Policy 1 – Interpretation and General Provisions.

There are three schedules which must be attached to this report as follows:

SCHEDULE A: FINANCIAL STATEMENTS

Financial statements are required as follows:

For the first, second and third financial quarters interim financial statements prepared in accordance with the requirements under Ontario securities law must be attached.

If the Issuer is exempt from filing certain interim financial statements, give the date of the exempting order.

SCHEDULE B: SUPPLEMENTARY INFORMATION

The supplementary information set out below must be provided when not included in Schedule A.

1. **Related party transactions**

Provide disclosure of all transactions with a Related Person, including those previously disclosed on Form 10. Include in the disclosure the following information about the transactions with Related Persons:

- (a) A description of the relationship between the transacting parties. Be as precise as possible in this description of the relationship. Terms such as affiliate, associate or related company without further clarifying details are not sufficient.
- (b) A description of the transaction(s), including those for which no amount has been recorded.
- (c) The recorded amount of the transactions classified by financial statement category.
- (d) The amounts due to or from Related Persons and the terms and conditions relating thereto.
- (e) Contractual obligations with Related Persons, separate from other contractual obligations.
- (f) Contingencies involving Related Persons, separate from other contingencies.

Disclosure regarding the transactions with Related Persons has been disclosed in the attached Form 10-Q which includes the Financial Statements and the notes to the Financial Statements for the three and six month periods ended June 30, 2022.

2. **Summary of securities issued and options granted during the period.**

Provide the following information for the period beginning on the date of the last Listing Statement (Form 2A):

A summary of the securities issued has been disclosed in the Condensed Consolidated Statements of Changes in Stockholders' Equity (Deficit) and in the notes to the Financial Statements for the three and six month periods ended June 30, 2022.

- (a) summary of securities issued during the period,

Date of Issue	Type of Security (common shares, convertible debentures, etc.)	Type of Issue (private placement, public offering, exercise of warrants, etc.)	Number	Price	Total Proceeds	Type of Consideration (cash, property, etc.)	Describe relationship of Person with Issuer (indicate if Related Person)	Commission Paid

(b) summary of options granted during the period,

Date	Number	Name of Optionee if Related Person and relationship	Generic description of other Optionees	Exercise Price	Expiry Date	Market Price on date of Grant

3. Summary of securities as at the end of the reporting period.

Provide the following information in tabular format as at the end of the reporting period:

- (a) description of authorized share capital including number of shares for each class, dividend rates on preferred shares and whether or not cumulative, redemption and conversion provisions,
- (b) number and recorded value for shares issued and outstanding,
- (c) description of options, warrants and convertible securities outstanding, including number or amount, exercise or conversion price and expiry date, and any recorded value, and
- (d) number of shares in each class of shares subject to escrow or pooling agreements or any other restriction on transfer.

A summary of the options granted has been disclosed in the Condensed Consolidated Statements of Changes in Stockholders' Equity (Deficit) and in the notes to the Financial Statements for the three and six month periods ended June 30, 2022.

4. List the names of the directors and officers, with an indication of the position(s) held, as at the date this report is signed and filed.

Name of Director and Officer	Position(s) Held
Bruce Elliott	President
Swapan Kakumanu	Chief Financial Officer, Secretary and Treasurer
Cameron Chell	Chairman and Director
James P. Geiskopf	Lead Director
Shelly Murphy	Director
Edmond C. Moy	Director

SCHEDULE C: MANAGEMENT DISCUSSION AND ANALYSIS

Provide Interim MD&A if required by applicable securities legislation.

See the attached Form 10-Q which includes the Financial Statements and the notes to the Financial Statements for the three and six month periods ended June 30, 2022.

Certificate Of Compliance

The undersigned hereby certifies that:

1. The undersigned is a director and/or senior officer of the Issuer and has been duly authorized by a resolution of the board of directors of the Issuer to sign this Quarterly Listing Statement.
2. As of the date hereof there is no material information concerning the Issuer which has not been publicly disclosed.
3. The undersigned hereby certifies to the Exchange that the Issuer is in compliance with the requirements of applicable securities legislation (as such term is defined in National Instrument 14-101) and all Exchange Requirements (as defined in CNSX Policy 1).
4. All of the information in this Form 5 Quarterly Listing Statement is true.

Dated August 12, 2022.

James P. Geiskopf

Name of Director or Senior Officer

"James P. Geiskopf"

Signature

Director

Official Capacity

Issuer Details Name of Issuer CurrencyWorks Inc.	For Quarter Ended June 30, 2022	Date of Report YY/MM/DD 22/08/12
Issuer Address 3250 Oakland Hills Court		
City/Province/Postal Code Fairfield, CA 94534	Issuer Fax No. N/A	Issuer Telephone No. 424.570.9446
Contact Name James P. Geiskopf	Contact Position Director	Contact Telephone No. 424.570.9446
Contact Email Address jimmy.geiskopf@currencyworks.io	Web Site Address https://currencworks.io/	

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 **June 30, 2022**

☐ 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 **000-55049**

CURRENCYWORKS INC.

(Exact name of registrant as specified in its charter)

Nevada

(State or other jurisdiction
of incorporation or organization)

27-3098487

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

3250 Oakland Hills Court, Fairfield, CA 94534

(Address of principal executive offices) (Zip Code)

424.570.9446

(Registrant's telephone number, including area code)

N/A

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

Securities registered pursuant to Section 12(b) of the Act

Title of Each Class	Trading Symbol(s)	Name of each exchange on which registered
<u>Nil</u>	<u>N/A</u>	<u>N/A</u>

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	<input type="checkbox"/>	Accelerated filer	<input type="checkbox"/>
Non-accelerated filer	<input checked="" type="checkbox"/>	Smaller reporting company	<input checked="" type="checkbox"/>
		Emerging growth company	<input type="checkbox"/>

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 ☒

Indicate the number of shares outstanding of each of the issuer's classes of common stock, as of the latest practicable date: 78,036,382 shares of common stock issued and outstanding as at August 12, 2022.

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PART I – FINANCIAL INFORMATION

ITEM 1. FINANCIAL STATEMENTS.

Our unaudited condensed interim consolidated financial statements are stated in United States dollars and are prepared in accordance with United States generally accepted accounting principles.

It is the opinion of management that the unaudited condensed interim consolidated financial statements for the quarter ended June 30, 2022 include all adjustments necessary in order to ensure that the unaudited condensed interim consolidated financial statements are not misleading.

CurrencyWorks Inc.
Condensed Consolidated Balance Sheets

	<u>June 30, 2022</u> (unaudited)	<u>December 31, 2021</u>
Assets		
Current Assets		
Cash and cash equivalents	\$ 137,319	\$ 567,030
Accounts receivable	74,750	-
Prepaid expenses	68,894	88,291
Total Current Assets	<u>280,963</u>	<u>655,321</u>
Intangible asset, net	2,775,000	2,925,000
Notes receivable, related party	1,250,000	1,250,000
Interest receivable, related party	91,578	24,773
Investment, related party	475,567	480,780
Total Assets	<u>\$ 4,873,108</u>	<u>\$ 5,335,874</u>
Liabilities and Stockholders' Equity		
Current Liabilities		
Accounts payable and accrued expenses	\$ 956,843	\$ 1,249,904
Notes payable	117,107	-
Deferred revenue	97,500	-
Total Current Liabilities	<u>1,171,450</u>	<u>1,249,904</u>
Derivative liability	-	474,595
Total Liabilities	<u>1,171,450</u>	<u>1,724,499</u>
Commitments and Contingencies	-	-
Stockholders' Equity		
Common stock, \$0.001 par value, 400,000,000 shares authorized; 78,036,382 and 73,359,430 shares issued and outstanding as at June 30, 2022 and December 31, 2021, respectively	78,036	73,359
Additional paid-in-capital	41,360,928	39,681,142
Accumulated deficit	(37,080,306)	(35,248,384)
Total CurrencyWorks Stockholders' Equity	<u>4,358,658</u>	<u>4,506,117</u>
Non-controlling interest	(657,000)	(894,742)
Total Stockholders' Equity	<u>3,701,658</u>	<u>3,611,375</u>
Total Liabilities and Stockholders' Equity	<u>\$ 4,873,108</u>	<u>\$ 5,335,874</u>

The accompanying notes are an integral part of these unaudited condensed interim consolidated financial statements.

CurrencyWorks Inc.
Condensed Consolidated Statement of Operations
(Unaudited)

	Three Months Ended June 30, 2022	Three Months Ended June 30, 2021	Six Months Ended June 30, 2022	Six Months Ended June 30, 2021
Revenues				
Service revenue	\$ 128,664	\$ 105,900	\$ 1,453,051	\$ 105,900
Total revenues	<u>128,664</u>	<u>105,900</u>	<u>1,453,051</u>	<u>105,900</u>
Operating expenses				
General and administrative expenses	719,088	3,467,229	2,770,048	5,015,971
Service costs	<u>324,125</u>	<u>-</u>	<u>781,559</u>	<u>-</u>
Total operating expenses	<u>1,043,213</u>	<u>3,467,229</u>	<u>3,551,607</u>	<u>5,015,971</u>
Net loss from operations	(914,549)	(3,361,329)	(2,098,556)	(4,910,071)
Other income (expense)				
Other income (expense)	(7,287)	34,874	(7,287)	51,374
Note interest revenue	25,180	-	66,805	-
Note interest expense	(107)	(19,540)	(107)	(65,499)
Change in derivative liability	136,596	23,215,211	440,065	(20,079,560)
Total other income (expense)	<u>154,382</u>	<u>23,230,545</u>	<u>499,476</u>	<u>(20,093,685)</u>
Provision for taxes	-	-	-	-
Net income (loss)	<u>(760,167)</u>	<u>19,869,216</u>	<u>(1,599,080)</u>	<u>(25,003,756)</u>
Net income (loss) from non-controlling interest	(154,760)	5,401	232,842	(3,567)
Net income (loss) attributable to Currency Works	<u>\$ (605,407)</u>	<u>\$ 19,863,815</u>	<u>\$ (1,831,922)</u>	<u>\$ (25,000,189)</u>
Earnings (loss) per common share – basic	\$ (0.01)	\$ 0.34	\$ (0.02)	\$ (0.49)
Earnings (loss) per common share – diluted	\$ (0.01)	\$ 0.28	\$ (0.02)	\$ (0.49)
Weighted average number of common shares outstanding – basic	78,000,671	57,823,036	76,818,661	51,298,794
Weighted average number of common shares outstanding – diluted	<u>78,000,671</u>	<u>69,819,755</u>	<u>76,818,661</u>	<u>51,298,794</u>

The accompanying notes are an integral part of these unaudited condensed interim consolidated financial statements.

CurrencyWorks Inc.
Condensed Consolidated Statements of Cash Flows
(Unaudited)

	Six Months Ended June 30, 2022	Six Months Ended June 30, 2021
Operating activities		
Net loss for the period	\$ (1,599,080)	\$ (25,003,756)
Adjustments to reconcile net loss to net cash used in operating activities		
Stock-based compensation	155,921	500,553
Stock-based compensation, related party	774,015	2,466,576
Derivative liability	(440,065)	20,079,560
Change in fair value of investment	5,213	-
Amortization	150,000	-
Changes in operating assets and liabilities		
Accounts receivable	(74,750)	-
Accounts receivable, related party	-	42,273
Prepaid expense	19,397	18,349
Accounts payable and accrued expenses	(91,563)	268,782
Accounts payable and accrued expenses, related party	-	14,691
Deferred revenue	97,500	-
Accrued interest on loans payable	107	4,062
Accrued interest payable, related party	-	(32,489)
Accrued interest on notes receivable	(66,805)	-
Accrued interest on convertible notes	-	(26,384)
Net cash used in operating activities	<u>(1,070,110)</u>	<u>(1,667,783)</u>
Investing activities		
Issuance of shares from EnderbyWorks, LLC	4,900	-
Note receivable	-	(400,000)
Net cash (used in) provided by investing activities	<u>4,900</u>	<u>(400,000)</u>
Financing activities		
Proceeds from issuance of note payable	117,000	-
Proceeds from share issuance	518,499	4,577,115
Proceeds from warrants exercise	-	947,754
Proceeds from options exercise	-	32,500
Loan repayment	-	(484,705)
Share issuance cost	-	(1,210)
Net cash provided by financing activities	<u>635,499</u>	<u>5,071,454</u>
Net changes in cash and equivalents	<u>(429,711)</u>	<u>3,003,671</u>
Cash and equivalents at beginning of the period	<u>567,030</u>	<u>33,342</u>
Cash and equivalents at end of the period	<u>\$ 137,319</u>	<u>\$ 3,037,013</u>

The accompanying notes are an integral part of these unaudited condensed interim consolidated financial statements.

CurrencyWorks Inc.
Condensed Consolidated Statements of Cash Flows (cont'd)
(Unaudited)

SUPPLEMENTAL CASH FLOW INFORMATION

	Six Months Ended June 30, 2022	Six Months Ended June 30, 2021
Cash paid in interest	\$ -	\$ -
Cash paid for income taxes	\$ -	\$ -
Non-cash share issue costs	\$ -	\$ -

SUPPLEMENTAL DISCLOSURE OF NON-CASH INVESTING AND FINANCING ACTIVITIES

Stock-based compensation	\$ 155,921	\$ 500,553
Stock-based compensation, related party	\$ 774,015	\$ 2,466,576
Derivative liability	\$ (440,065)	\$ 4,575,773
Conversion of convertible debt	\$ -	\$ 476,509
Conversion of accounts payable	\$ 201,498	\$ -

The accompanying notes are an integral part of these unaudited condensed interim consolidated financial statements.

CurrencyWorks Inc.
Condensed Consolidated Statements of Changes in Stockholders' Equity (Deficit)
(Unaudited)

	Common Stock		Additional	Accumulated	Non-	Total
	Number of	Amount	Paid-in	Deficit	Controlling	Stockholders'
	Shares		Capital		Interest	Equity
						(Deficit)
Balance, December 31, 2020	35,426,033	\$ 35,425	\$ 7,895,335	\$(13,323,375)	\$ (333,415)	\$ (5,726,030)
Stock-based compensation	-	-	354,817	-	-	354,817
Stock-based compensation, related party	-	-	785,345	-	-	785,345
Share issuance	11,600,000	11,600	2,506,486	-	-	2,518,086
Options exercised	325,000	325	32,175	-	-	32,500
Warrants exercised	4,941,250	4,942	11,368,702	-	-	11,373,644
Net loss for the period	-	-	-	(44,864,004)	(8,968)	(44,872,972)
Balance, March 31, 2021	52,292,283	\$ 52,292	\$22,942,860	\$(58,187,379)	\$ (342,383)	\$ (35,534,610)
Stock-based compensation	-	-	145,736	-	-	145,736
Stock-based compensation, related party	-	-	1,681,231	-	-	1,681,231
Warrants exercised	4,500,000	4,500	7,132,425	-	-	7,136,925
Debt conversion	7,918,300	7,919	468,590	-	-	476,509
Net loss for the period	-	-	-	19,863,815	5,401	19,869,216
Balance, June 30, 2021	64,710,583	\$ 64,711	\$32,370,842	\$(38,323,564)	\$ (336,982)	\$ (6,224,993)
Balance, December 31, 2021	73,359,430	\$ 73,359	\$39,681,142	\$(35,248,384)	\$ (894,742)	\$ 3,611,375
Stock-based compensation	-	-	100,871	-	-	100,871
Stock-based compensation, related party	-	-	554,335	-	-	554,335
Share issuances	3,861,207	3,862	556,136	-	-	559,998
Debt conversion	488,281	488	99,512	-	-	100,000
Private placement	244,139	244	49,756	-	-	50,000
Net loss for the period	-	-	-	(1,226,515)	387,602	(838,913)
Balance, March 31, 2022	77,953,057	\$ 77,953	\$41,041,752	\$(36,474,899)	\$ (507,140)	\$ 4,137,666
Stock-based compensation	-	-	55,050	-	-	55,050
Stock-based compensation, related party	-	-	219,680	-	-	219,680
Share issuances	83,325	83	9,916	-	-	9,999
Warrant expiry	-	-	34,530	-	-	34,530
Shares issued from EnderbyWorks, LLC	-	-	-	-	4,900	4,900
Net loss for the period	-	-	-	(605,407)	(154,760)	(760,167)
Balance, June 30, 2022	78,036,382	\$ 78,036	\$41,360,928	\$(37,080,306)	\$ (657,000)	\$ 3,701,658

The accompanying notes are an integral part of these unaudited condensed interim consolidated financial statements.

CurrencyWorks Inc.
Notes to Unaudited Condensed Interim Consolidated Financial Statements
As of June 30, 2022 and for the three and six months ended June 30, 2022 and 2021

1. NATURE AND CONTINUANCE OF OPERATIONS

CurrencyWorks Inc. (the “Company”) was incorporated under the laws of the State of Nevada on July 20, 2010, with an authorized capital of 400,000,000 common shares, having a par value of \$0.001 per share. During the period ended December 31, 2010, the Company commenced operations by issuing shares and developing its publishing service business, focused on representing authors to publishers.

On August 12, 2021, the Company’s subsidiary sBetOne, Inc. (“sBetOne”) entered into a business combination with a related party, VON Acquisition Inc. (“VON”) whereby sBetOne became a wholly owned subsidiary of VON. Please see Note 17.

On June 22, 2021, we incorporated a new Delaware subsidiary, Motoclub LLC, to create a marketplace for digital automotive collectibles.

On June 22, 2021, we incorporated a new Delaware subsidiary, EnderbyWorks, LLC, to create a direct-to-consumer, feature-length film viewing and distribution platform delivering feature-length films and digital collectible entertainment content as Non-Fungible Tokens (“NFTs”).

The Company’s business model is to provide a turnkey set of services for companies to develop and integrate Web3.0 / Metaverse technologies, NFT, blockchain and cryptocurrency technologies into their business operations. The Company will enable its customers to focus on their core competencies while providing the necessary resources and expertise to execute a strategy that will enable companies to integrate new blockchain plus cryptocurrency technologies into their business operations. The Company will be compensated on a fee-for-services model. The Company may also accept tokens or coins in payment for its services, to the extent permitted under applicable law.

The Company’s services will include strategic planning, project planning, structure development and administration, business plan modeling, technology development support, whitepaper preparation, due diligence reporting, governance planning and management, and movie distribution.

Going Concern

These unaudited condensed interim consolidated financial statements have been prepared on a going concern basis which assumes the Company will be able to realize its assets and discharge its liabilities in the normal course of business for the foreseeable future. The Company has incurred losses since inception resulting in an accumulated deficit of \$37,080,306 and \$35,248,384 as of June 30, 2022 and December 31, 2021, respectively and further losses are anticipated in the pursuit of the Company’s new service business opportunity, raising substantial doubt about the Company’s ability to continue as a going concern. The ability to continue as a going concern is dependent upon the Company generating profitable operations in the future and/or obtaining the necessary financing to meet its obligations and repay its liabilities arising from normal business operations when they come due. Management intends to finance operating costs over the next twelve months with existing cash on hand, loans from directors and/or the private placement of common stock/warrants.

The financial statements do not include any adjustments relating to the recoverability and classification of assets or the amounts and classifications of liabilities that might be necessary should the Company be unable to continue as a going concern.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Presentation

The unaudited condensed interim consolidated financial statements of the Company have been prepared in accordance with generally accepted accounting principles (“GAAP”) in the United States of America.

Basis of Consolidation

The unaudited condensed interim consolidated financial statements include the accounts of the Company and its wholly-owned subsidiary, CurrencyWorks USA Inc. (formerly ICOx USA, Inc.), and its majority-owned subsidiaries, Motoclub LLC, and EnderbyWorks, LLC. All intercompany transactions and balances have been eliminated.

Unaudited Interim Financial Information

The accompanying unaudited condensed interim consolidated financial statements and related notes have been prepared in accordance with U.S. GAAP for interim financial information, and with the rules and regulations of the United States Securities and Exchange Commission (the “SEC”) to Form 10-Q and Article 8 of Regulation S-X. Accordingly, they do not include all of the information and footnotes required by U.S. GAAP for complete financial statements. The unaudited condensed interim consolidated financial statements reflect all adjustments (consisting of normal recurring accruals) which are, in the opinion of management, necessary to a fair statement of the results for the interim periods presented. Unaudited interim results are not necessarily indicative of the results for the full fiscal year. These unaudited condensed interim consolidated financial statements should be read in conjunction with the financial statements of the Company for the year ended December 31, 2021 and notes thereto contained in the information as part of the Company’s Annual Report on Form 10-K, which was filed with the SEC on April 15, 2022.

Use of Estimates

The preparation of unaudited condensed interim consolidated financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the interim consolidated financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from these estimates and these differences could be material.

Cash and Cash Equivalents

Cash and cash equivalents include short-term, highly liquid investments, such as certificates of deposit or money market funds that are readily convertible to known amounts of cash and have original maturities of three months or less. All cash balances are held by major banking institutions.

The carrying amounts of cash and cash equivalents, prepaid expenses, short-term loans receivable, trade payables and convertible notes payable approximate their fair value due to the short-term maturity of such instruments.

Contingent Liabilities

The Company accounts for its contingent liabilities in accordance with ASC No. 450 “Contingencies”. A provision is recorded when it is both probable that a liability has been incurred and the amount of the loss can be reasonably estimated.

With respect to legal matters, provisions are reviewed and adjusted to reflect the impact of negotiations, estimated settlements, legal rulings, advice of legal counsel and other information and events pertaining to a particular matter. As of June 30, 2022 and December 31, 2021, the Company was not a party to any litigation that could have a material adverse effect on the Company’s business, financial position, results of operations or cash flows.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

Collectability of Accounts Receivable

In considering the collectability of accounts receivable, the Company takes into account the legal obligation for payment by the customer, as well as the financial capacity of the customer to fund its obligation to the Company. The carrying amount of accounts receivable represents the maximum credit exposure on this balance. We have assessed the collectability of the accounts receivables and are not aware of any specific events or circumstances that require an update to our estimates and assumptions or materially affected the carrying value of our assets or liabilities as of the date of issuance of this Quarterly Report on Form 10-Q. These estimates may change as new events occur and additional information is obtained.

Earnings per Share

The Company computes earnings (loss) per share ("EPS") in accordance with ASC 260, "Earnings per Share" which requires presentation of both basic and diluted EPS on the face of the statement of operations. Basic EPS is computed by dividing net income (loss) available to common shareholders by the weighted average number of shares outstanding during the period. Diluted EPS gives effect to all dilutive potential common shares outstanding during the period. In computing diluted EPS, the average stock price for the period is used in determining the number of shares assumed to be purchased from the exercise of stock options or warrants (Note 15 and Note 8). Diluted EPS excludes all dilutive potential shares if their effect is anti-dilutive.

At June 30, 2022, common shares from the conversion of debt (nil shares), outstanding stock options (8,301,666 shares) (Note 15), and outstanding warrants (19,807,614 shares) (Note 8) have been excluded as their effect is anti-dilutive. At June 30, 2021, common shares from the conversion of debt (1,099,971 shares), outstanding stock options (8,301,666 shares), and outstanding warrants (15,896,250 shares) have been included as their effects are dilutive.

Stock-Based Compensation

The Company has adopted FASB guidance on stock-based compensation. Under FASB ASC 718-10-30-2, all share-based payments to employees, including grants of employee stock options, to be recognized in the income statement based on their fair values. The fair value of the options is calculated based off the Black Scholes valuation model (Note 15).

The Company has issued stock options to employees and non-employees. Stock options granted to non-employees for services or performance not yet rendered would be expensed over the service period or until the goals had been reached. The fair value calculation is valued as at the grant date. There were no new stock options granted during the period ended June 30, 2022.

Fair Value of Financial Instruments

The Company's financial instruments consist of cash and cash equivalents, convertible notes, and payables. The carrying amount of cash and cash equivalents and payables approximates fair value because of the short-term nature of these items.

When determining fair value, whenever possible, the Company use observable market data, and relies on unobservable inputs only when observable market data is not available. As of June 30, 2022, and June, 2021, the Company did not have any level 1 or 2 financial instruments. Please see Note 16 for additional information on level 3 fair value of financial instruments.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

Recent Accounting Pronouncements

In August 2020, the FASB issued ASU No. 2020-06, Debt - Debt with Conversion and Other Options (Subtopic 470-20) and Derivatives and Hedging Contracts in Entity's Own Equity (Subtopic 815-40): Accounting for Convertible Instruments and Contracts in an Entity's Own Equity. ASU 2020-06 will simplify the accounting for convertible instruments by reducing the number of accounting models for convertible debt instruments and convertible preferred stock. Limiting the accounting models results in fewer embedded conversion features being separately recognized from the host contract as compared with current GAAP. Convertible instruments that continue to be subject to separation models are (1) those with embedded conversion features that are not clearly and closely related to the host contract, that meet the definition of a derivative, and that do not qualify for a scope exception from derivative accounting and (2) convertible debt instruments issued with substantial premiums for which the premiums are recorded as paid-in capital. ASU 2020-06 also amends the guidance for the derivatives scope exception for contracts in an entity's own equity to reduce form-over-substance-based accounting conclusions. ASU 2020-06 will be effective for public companies for fiscal years beginning after December 15, 2023, including interim periods within those fiscal years. Early adoption is permitted, but no earlier than fiscal years beginning after December 15, 2020, including interim periods within those fiscal years. Management has not yet evaluated the impact that the adoption of ASU 2020-06 will have on the Company's consolidated financial statement presentation or disclosures.

Revenue Recognition

Revenue is recognized in accordance with FASB ASC Topic 606, Revenue Recognition. The Company recognizes revenue when persuasive evidence of an arrangement exists, the related services are rendered or delivery has occurred.

The Company generates revenues from three main sources, NFT sales, professional services consulting agreements, and movie distribution. These arrangements are generally recognized upon the sale of the NFT through live auctions and online sales or as consulting revenues on a contingent fee basis. There is no prepayment or retainer required prior to performing services and the entire fees is earned on a contingent basis. The Company also provides monthly post-business launch support services. The recurring monthly post-business launch support services are recognized as revenue each month that the subscription is maintained. The Company's subsidiaries generate revenue from the sale of NFTs that are auctioned or sold directly. NFT revenue is not recognized until it has been sold.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

The Company enters into arrangements for which revenues are contingent upon achieving a pre-determined deliverable or future outcome. Any contingent revenue for these arrangements is not recognized until the contingency is resolved and collectability is reasonably assured.

Differences between the timing of billings and the recognition of revenue are recognized as either unbilled revenue (a component of accounts receivable) or deferred revenue on the consolidated balance sheet. Revenues recognized for services performed but not yet billed to clients are recorded as unbilled revenue.

Reimbursable expenses, including those relating to travel, other out-of-pocket expenses and any third-party costs, are included as a component of revenues. Typically, an equivalent amount of reimbursable expenses are included in total direct client service costs. Taxes collected from customers and remitted to governmental authorities are presented in the statement of operations on a net basis.

Costs to obtain contracts are capitalized and amortized over the course of the revenue cycle.

Service Costs

The Company's policy is to defer direct service costs that relate to the earning of contingent fee revenue. These deferred costs are expensed when the contingent fee revenue is recognized or when the earning the contingent fee revenue is in doubt. When there are multiple obligations in an agreement or contract, the service costs are recognized based on when it has met the performance obligation and recognized in line with revenues.

3. ACCOUNTS RECEIVABLE

As at June 30, 2022, the Company had outstanding accounts receivables of \$74,750 compared to \$nil as at December 31, 2021. As at June 30, 2022, we have reviewed our outstanding accounts and do not believe an allowance for doubtful accounts is required.

4. NOTES RECEIVABLE – RELATED PARTY

Effective as of May 5, 2021, we loaned \$400,000 to Fogdog Energy Solutions Inc. (“Fogdog”) pursuant to convertible promissory note. The note bears interest at a rate of 4% per annum and was due on May 5, 2022. The loan was not repaid nor converted by the Company as at the reporting date and is now payable on demand. The note may not be prepaid without the written consent of our company. Under certain conditions as outlined in the promissory note, the Company may convert the outstanding loan into common shares. Our chief financial officer, secretary and treasurer, Swapan Kakumanu, is a director, chief financial officer and a shareholder of Fogdog.

Effective as of August 20, 2021, we loaned an additional \$850,000 to Fogdog Energy Solutions Inc. pursuant to convertible promissory note. The note bears interest at a rate of 10% per annum and comes due on August 20, 2027. The note may not be prepaid without the written consent of our company. Our chief financial officer, secretary and treasurer, Swapan Kakumanu, is a director, chief financial officer and a shareholder of Fogdog. Accrued interest on the total loan as at June 30, 2022 is \$91,578 (December 31, 2021 - \$24,773).

5. INTANGIBLE ASSET

On July 6, 2021, the Company, through one of its subsidiaries, acquired the rights to a movie for a period of 10 years. This acquisition is linked to one of the Company’s subsidiary projects for movie-related NFTs. The Company has spent \$nil in 2022 (2021 - \$3,000,000). This asset will be amortized on a straight-line basis over the 10-year life of the asset.

	June 30, 2022	December 31, 2021
Cost	\$ 3,000,000	\$ 3,000,000
Accumulated amortization	(225,000)	(75,000)
Net	\$ 2,775,000	\$ 2,925,000

6. INVESTMENTS, RELATED PARTY

On August 12, 2021, the Company’s subsidiary sBetOne, Inc. (“sBetOne”) entered into a business combination with a related party, VON Acquisition Inc. (“VON”) whereby sBetOne became a wholly owned subsidiary of VON. The Company received 5,902,174 common shares or 6.31% of the total outstanding common shares of VON as at the date of the business combination. The transition from having a 59.02% ownership in sBetOne to having a 6.31% ownership in VON has led the Company to deconsolidate sBetOne from the Company’s financial statements and record the ownership of VON as an investment. The common shares were valued at \$0.10 CAD per share. During the period ended June 30, 2022, the change in fair value of the investment is related to foreign exchange rate fluctuations.

During the year ended December 31, 2021, the sBetOne carrying amount in liabilities of \$824,041 and loss in NCI of \$350,942 were removed from the Company and converted into shares of VON, resulting in a gain of \$120,478 upon deconsolidation of sBetOne recorded in other income.

	June 30, 2022	December 31, 2021
Investments, related party	\$ 475,567	\$ 480,780

7. DERIVATIVE LIABILITIES

In connection with warrants, the Company records derivative liabilities since the strike price is denominated in a currency other than the Company's functional currency. The warrants are valued on the date of issuance and revalued at each reporting period.

On June 12, 2022, 2,108,750 warrants expired. The derivative liabilities related to expiring warrants were revalued at USD\$34,530 on June 11, 2022, resulting in a loss of \$135,978, related to the change in fair market value of the derivative liabilities. The derivative liabilities were revalued using the Black-Scholes option pricing model with the following assumptions: an average exercise price of CAD\$0.10, our stock price on the date of valuation of CAD\$0.12, expected dividend yield of 0%, expected volatility of 25.81%, risk-free interest rate of 1.10%, an expected term of 0.00 years and foreign exchange rate of 1.2777. Upon expiry, the derivative liabilities were written off against additional paid-in capital.

The derivative liabilities were revalued at USD\$nil, resulting in a loss of \$618 for the period ended June, 2022, related to the change in fair market value of the derivative liabilities. The derivative liabilities were revalued using the Black-Scholes option pricing model with the following assumptions: an exercise price of CAD\$0.75, our stock price on the date of valuation of CAD\$0.09, expected dividend yield of 0%, average expected volatility of 61.83%, average risk-free interest rate of 2.51%, an average expected term of 0.60 years and foreign exchange rate of 1.2886.

8. WARRANTS

For the six months ended June 30, 2022, the Company issued 3,813,593 warrants.

A portion of outstanding warrants are denominated in a currency other than the Company's functional currency. The fair value of each of these warrants is estimated using the Black-Scholes valuation method. Assumptions used in calculating the fair value at June 30, 2022 were as follows:

	Weighted Average Inputs Used
Annual dividend yield	\$ -
Expected life (years)	0.60
Risk-free interest rate	2.51%
Expected volatility	61.83%
Common stock price (CAD)	\$ 0.09

Since the expected life of the warrants was greater than the Company's historical stock information available, the Company determined the expected volatility based on price fluctuations of comparable public companies.

The issuances, exercises and pricing re-sets during the six months ended June 30, 2022, are as follows:

Outstanding at December 31, 2021	18,102,771
Issuances	3,813,593
Expiries	(2,108,750)
Outstanding at June 30, 2022	19,807,614
Weighted Average Price at June 30, 2022 (CAD)	\$ 0.5820

9. NOTES PAYABLE

On June 14, 2022, the Company issued a promissory note payable for \$117,000. The promissory note is unsecured, payable on demand, and matures August 13, 2022. The promissory note bears interest at a rate per annum equal to the Bank of Canada's Prime rate. On August 9, 2022, a promissory note extension was signed, extending the maturity date of the note payable to February 14, 2023.

10. DEFERRED REVENUE

As at June 30, 2022, funds of \$97,500 had been received from customers as deposits for work to be performed. At the end of the period, the products had not been delivered to the customers, therefore the deposits have been recorded as deferred revenue. The amount recognized as deferred revenue as at December 31, 2021 was \$nil. Please see Note 2 for additional information on our revenue recognition policy.

11. COMMITMENTS

The Company has no outstanding commitments as at June 30, 2022.

Litigation

From time to time, the Company may be subject to legal proceedings and claims which arise in the ordinary course of business. As of June 30, 2022, there are no legal proceedings.

12. RELATED PARTY TRANSACTIONS

In support of the Company's efforts and cash requirements, it may rely on advances from stockholders until such time as the Company can support its operations through revenue generation or attain adequate financing through sales of its equity or traditional debt financing. There is no formal written commitment for continued support by stockholders. Amounts represent advances or amounts paid in satisfaction of liabilities.

The Company engaged two clients to build out their business models, technology strategy, market entry strategy, and capital structure, including a blockchain platform launch. The Company signed an agreement with BIG in which 80% of the revenue received is reimbursed to BIG for expenses incurred to meet the performance obligations as outlined.

As of January 15, 2021, Business Instincts Group ("BIG") is no longer considered a related party due to Cameron Chell's resignation as director and officer from BIG. Cameron also no longer has any beneficial ownership in BIG.

On December 4, 2018, the Company appointed Swapan Kakumanu as Chief Financial Officer. Previously, on October 9, 2017, the Company had signed an agreement with a company owned by Swapan Kakumanu to complete the accounting functions of the Company. As of June 30, 2022, the Company had trade and other payables owing to this related party of \$12,500 (December 31, 2021 - \$46,688). On May 5, 2021, the Company loaned Fogdog Energy Solutions Inc. \$400,000 of which our CFO is a director, chief financial officer and shareholder of (Note 4).

Effective as of August 20, 2021, we loaned an additional \$850,000 to Fogdog Energy Solutions Inc. pursuant to convertible promissory note. The note bears interest at a rate of 10% per annum and comes due on August 20, 2027. The note may not be prepaid without the written consent of our company. Accrued interest on the total loan as at June 30, 2022 is \$91,578.

On August 12, 2021, the Company's subsidiary sBetOne entered into a business combination with a related party, VON whereby sBetOne became a wholly owned subsidiary of VON. The Company received 5,902,174 common shares or 6.31% of the total outstanding common shares of VON as at the date of the business combination. The common shares were valued at \$0.10 CAD per share. Our CFO is the chief financial officer of VON.

As at June 30, 2022, the Company had outstanding notes receivable from a related party of \$1,250,000 compared to \$1,250,000 as at December 31, 2021.

13. REVENUE

The majority of revenue streams in 2022 relates to the movie distribution revenue and 2021 mainly related to NFT sales with the remainder related to consulting revenue. Please refer to Note 2 for revenue recognition methodology.

14. SHARE CAPITAL

Some of the warrants issued by the Company are denominated in CAD at issuance. The Company's functional currency is USD. Under U.S. GAAP, where the strike price of warrants is denominated in a currency other than an entity's functional currency the warrants would not be considered indexed to the entity's own stock and would consequently be considered to be a derivative liability. Therefore, the value of the warrants denominated in CAD needs to be included as a derivative liability.

14. SHARE CAPITAL (CONT'D)

On January 5, 2021, the Company completed a private placement where 2,400,000 units were issued, consisting of one common share and one common share purchase warrant issued at a price of \$0.40 (Canadian dollars ("CAD")) for total gross proceeds of \$300,000 CAD (\$236,090 USD). The derivative liability valuation of the warrants issued is \$1,559,108.

February 4, 2021, the Company completed a private placement where 8,000,000 units were issued, consisting of one common share and one common share purchase warrant issued at a price of \$0.50 (Canadian dollars ("CAD")) for total gross proceeds of \$4,000,000 CAD (\$3,118,179 USD). The derivative liability valuation of the warrants issued is \$1,818,140.

On March 23, 2021, the Company completed a private placement where 1,200,000 units were issued, consisting of one common share and one common share purchase warrant issued at a price of \$1 (United States dollars ("USD")) for total gross proceeds of \$1,200,000 USD.

On May 11, 2021, 4,504,600 common shares were issued for debt conversion of \$135,138. On June 25, 2021, 3,413,700 common shares were issued for debt conversion of \$341,370. The sBetOne Inc. debt of \$824,041 was converted into shares of VON upon deconsolidation.

On July 14, 2021, the Company completed a registered direct offering where 4,687,500 units were issued, consisting of one common share and one common share purchase warrant issued at a price of \$0.80 USD for total gross proceeds of \$3,750,000 USD.

On November 29, 2021, the Company converted debt for services rendered where 51,217 units were issued.

On December 29, 2021, the Company completed a registered direct offering where 1,956,521 units were issued, consisting of one common share and one common share purchase warrant issued at a price of \$0.23 USD for total gross proceeds of \$450,000 USD.

On December 29, 2021, the Company completed a private placement where 173,609 common shares were issued to directors and officers of the Company at a price of \$0.288 USD for total gross proceeds of \$50,000 USD.

On January 28, 2022, the Company completed a private placement where 244,139 common shares were issued at a price of \$0.2048 USD for total gross proceeds of \$50,000 USD.

On January 28, 2022, the Company completed a debt conversion where 488,281 common shares were issued at a price of \$0.2048 USD for total gross proceeds of \$100,000 USD.

On January 28, 2022, the Company completed a private placement where 1,221,001 common shares were issued at a price of \$0.1638 USD for total gross proceeds of \$200,000 USD.

On February 11, 2022, the Company completed a private placement where 47,614 common shares were issued in consideration for services rendered to the Company. The common shares were issued at a deemed price of \$0.21 USD, for a total value of \$9,999 USD.

On February 28, 2022, the Company completed a private placement where 2,592,592 common shares were issued at a price of \$0.135 USD for total gross proceeds of \$350,000 USD.

On May 9, 2022, the Company completed a private placement where 83,325 common shares were issued in consideration for services rendered to the Company. The common shares were issued at a deemed price of \$0.12 USD, for a total value of \$9,999 USD.

During the six months ended June 30, 2022, there were nil warrants exercised and nil options exercised for common shares. During the year ended December 31, 2021, there were 11,221,250 warrants and 325,000 options exercised for common shares.

15. STOCK-BASED COMPENSATION

The Company has adopted the 2017 Equity Incentive Plan (“the Plan”) under which non-transferable options to purchase common shares of the Company may be granted to directors, officers, employees, or consultants of the Company. The terms of the Plan provide that our board of directors may grant options to acquire common shares of the Company at not less than 100% of the greater of: (i) the fair market value of the shares underlying the options on the grant date and (ii) the fair market value of the shares underlying the options on the date preceding the grant date at terms of up to ten years. No amounts are paid or payable by the recipient on receipt of the options. On April 26, 2021, the maximum number of options available for grant was increased to 13,300,000 shares. As of June 30, 2022, there are 8,301,666 stock options issued (June 30, 2021 – 8,301,666) and 4,998,334 stock options unissued (June 30, 2021 – 4,998,334).

The Company has also granted stock options to non-employees. These stock options were granted to consultants who have provided their services for cash compensation below cost, with the stock options providing additional compensation in lieu of cash.

On February 10, 2021, the Company granted a total of 2,200,000 stock options to officers and directors of the Company. The stock options are exercisable at the exercise price of \$1.17 per share for a period of ten years from the date of grant. The stock options have a fair value of \$1.09 and are exercisable as follows:

- (i) 1/3 the date of the grant;
- (ii) 1/3 on the first anniversary date; and
- (iii) 1/3 on the second anniversary date.

On March 19, 2021, the Company granted a total of 180,000 stock options to a consultant of the Company. The stock options are exercisable at the exercise price of \$3.19 per share for a period of ten years from the date of grant. The stock options have a fair value of \$2.87 and are exercisable as follows:

- (i) 1/3 the date of the grant;
- (ii) 1/3 on the first anniversary date; and
- (iii) 1/3 on the second anniversary date.

On May 5, 2021, the Company granted a total of 180,000 stock options to a consultant. The stock options are exercisable at the exercise price of \$1.78 per share for a period of ten years from the date of grant. The stock options have a fair value of \$1.6520 and are exercisable as follows:

- (i) 1/3 on the first anniversary date;
- (ii) 1/3 on the second anniversary date; and
- (iii) 1/3 on the third anniversary date.

On June 15, 2021, the Company granted a total of 2,900,000 stock options to a consultant. The stock options are exercisable at the exercise price of \$1.16 per share for a period of ten years from the date of grant. The stock options have a fair value of \$1.0720 and are exercisable as follows:

- (i) 1/3 on the first anniversary date;
- (ii) 1/3 on the second anniversary date; and
- (iii) 1/3 on the third anniversary date.

On September 9, 2021, the Company granted a total of 250,000 stock options to a consultant. The stock options are exercisable at the exercise price of \$0.55 per share for a period of five years from the date of grant. The stock options have a fair value of \$0.3180 and are exercisable as follows:

- (i) 1/5 on the first anniversary date;
- (ii) 1/5 on the second anniversary date;
- (iii) 1/5 on the third anniversary date;
- (iv) 1/5 on the fourth anniversary date; and
- (v) 1/5 on the fifth anniversary date.

15. STOCK-BASED COMPENSATION (CONT'D)

Stock-based compensation expense recognized for the three and six months ended June 30, 2022 were \$274,730 and \$929,936 respectively, and for the three and six months ended June 30, 2021 were \$1,826,967 and \$2,967,128 respectively. Stock options granted are valued at the fair value calculation based off the Black-Scholes valuation model. The weighted average assumptions used in the calculation are as follows:

	Six Months Ended June 30,	
	2022	2021
Share price	\$ -	\$ 1.16-3.09
Exercise price	\$ -	\$ 1.16-3.19
Time to maturity (years)	-	10
Risk-free interest rate	-	1.15%-1.74%
Expected volatility	-	110.19%-113.17%
Dividend per share	\$ -	\$ 0.00
Forfeiture rate	-	Nil

	Number of Options	Weighted Average Grant- Date Fair Value (\$)	Weighted Average Exercise Price (\$)	Weighted Average Remaining Life (Yrs)
Options outstanding, December 31, 2021	8,301,666	0.79	0.86	8.1
Granted	-	-	-	-
Exercised	-	-	-	-
Forfeited	-	-	-	-
Options outstanding, June 30, 2022	8,301,666	0.80	0.86	7.6
Options exercisable, June 30, 2022	6,478,328	0.69	0.74	7.2

16. FINANCIAL INSTRUMENTS

Fair value is an exit price representing the amount that would be received to sell an asset or aid to transfer a liability in an orderly transaction between market participants. As such, fair value is a market-based measurement that should be determined based on assumptions that market participants would use in pricing an asset or a liability.

A three-tier fair value hierarchy is established as a base for considering such assumptions and for inputs used in the valuation methodologies in measuring fair value:

- Level 1: Observable inputs that reflect quoted prices (unadjusted) for identical assets or liabilities in active markets.
- Level 2: Observable inputs that reflect quoted prices for identical assets or liabilities in markets that are not active; quoted prices for similar assets or liabilities in active markets; inputs other than quoted prices that are observable for the assets or liabilities; or inputs that are derived principally from or corroborated by observable market data by correlation or other means.
- Level 3: unobservable inputs reflecting our own assumptions incorporated in valuation techniques used to determine fair value. These assumptions are required to be consistent with market participants assumptions that are reasonably available.

16. FINANCIAL INSTRUMENTS (CONT'D)

Investments in related party

The derivative liabilities would be classified as a level 3 financial instrument.

	June 30, 2022	December 31, 2021
Investments, related party	\$ 475,567	\$ 480,780

The fair value hierarchy also requires an entity to maximize the use of observable inputs and minimize the use of unobservable inputs when measuring fair value.

Warrants

Derivative liability at December 31, 2021	\$ 474,595
Expired	(34,530)
Change in fair value	(440,065)
Derivative liability at June 30, 2022	\$ -

Please see Note 7 for additional information on the related observable inputs.

17. NON-CONTROLLING INTEREST

For sBetOne, Inc., on April 1, 2019, the Company transferred 2,000,000 of its shares to a third-party and cancelled 1,097,826 of its shares. Additionally, 2,097,826 shares of sBetOne, Inc. were issued to third-parties, reducing the Company's ownership in this subsidiary to 59.02%.

On August 12, 2021, the Company's subsidiary sBetOne, Inc. ("sBetOne") entered into a business combination with a related party, VON Acquisition Inc. ("VON") whereby sBetOne became a wholly owned subsidiary of VON. The Company received 5,902,174 common shares or 6.31% of the total outstanding common shares of VON as at the date of the business combination. The transition from having a 59.02% ownership in sBetOne to having a 6.31% ownership in VON has led the Company to deconsolidate sBetOne from the Company's financial statements and record the ownership of VON as an investment.

On June 22, 2021, the Company incorporated a new Delaware subsidiary, EnderbyWorks, LLC, in which the Company owns 51%. CurrencyWorks also has an 80% ownership of Motoclub LLC.

The following table sets forth a summary of the changes in non-controlling interest:

Non-controlling interest at December 31, 2021	\$ (894,742)
Issuance of shares from EnderbyWorks, LLC	4,900
Net income	232,842
Non-controlling interest at June 30, 2022	\$ (657,000)

18. SUBSEQUENT EVENTS

On July 22, 2022, the Company cancelled 4,475,000 stock options held by directors and officers of the Company.

On August 9, 2022, a promissory note extension was signed, extending the maturity date of the Company's promissory note payable to February 14, 2023 (see Note 9).

ITEM 2. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS.

Forward-Looking Statements

This quarterly report contains forward-looking statements. Forward-looking statements are projections of events, revenues, income, future economic performance or management's plans and objectives for future operations. In some cases, forward-looking statements can be identified by the use of terminology such as "may", "should", "expect", "plan", "anticipate", "believe", "estimate", "predict", "potential" or "continues" or the negative of these terms or other comparable terminology. Examples of forward-looking statements made in this quarterly report include or may include, among others, statements about:

- our proposed plan of operations;
- our financial and operating objectives and strategies to achieve them;
- the costs and timing of our services;
- our use of available funds;
- our capital and funding requirements; and
- our other financial or operating performances.

The material assumptions supporting these forward-looking statements include, among other things:

- our future growth potential, results of operations, future prospects and opportunities;
- execution of our business strategy;
- there being no material variations in current regulatory environments;
- our operating expenses, including general and administrative expenses;
- our ability to obtain any necessary financing on acceptable terms;
- timing and amount of capital expenditures;
- retention of skilled personnel;
- continuation of current tax and regulatory regimes; and
- general economic and financial market conditions.

Although management considers these assumptions to be reasonable based on information currently available to it, they may prove to be incorrect.

These forward-looking statements are only predictions and involve known and unknown risks, uncertainties and other factors, including:

- inability to efficiently manage our operations;
- general economic and business conditions;
- our negative operating cash flow;
- our ability to obtain additional financing;
- increases in capital and operating costs;
- general cryptocurrency risks;
- technological changes and developments in the blockchain and cryptocurrencies;
- risks relating to regulatory changes or actions;
- competition for blockchain platforms and technologies; and
- other risk factors discussed in our annual report on Form 10-K filed on April 15, 2022,

any of which may cause our actual results, levels of activity, performance or achievements to be materially different from any future results, levels of activity, performance or achievements expressed or implied by these forward-looking statements. Further, although we have attempted to identify factors that could cause actual results, levels of activity, performance or achievements to differ materially from those described in forward-looking statements, there may be other factors that cause results, levels of activity, performance or achievements not to be as anticipated, estimated or intended.

While these forward-looking statements and any assumptions upon which they are based are made in good faith and reflect management's current judgment regarding the direction of our business, actual results may vary, sometimes materially, from any estimates, predictions, projections, assumptions or other future performance suggested herein. Accordingly, readers should not place undue reliance on forward-looking statements. Except as required by applicable law, including the securities laws of the United States and Canada, we do not intend to update any of the forward-looking statements to conform these statements to actual results. All forward-looking statements in this quarterly report are qualified by this cautionary statement.

All financial information contained herein is shown in United States dollars unless otherwise stated. Our financial statements are prepared in accordance with United States generally accepted accounting principles. Unless otherwise stated, "\$" refers to United States dollars.

In this quarterly report, unless otherwise specified, all references to "shares" refer to shares of common stock in the capital of our company.

As used in this quarterly report, the terms "we", "us", "the Company", "our" and "CurrencyWorks" mean CurrencyWorks Inc. and its wholly-owned subsidiary, CurrencyWorks USA Inc., and its majority-owned subsidiaries EnderbyWorks LLC, and Motoclub LLC, unless otherwise specified.

Overview

CurrencyWorks aims to build and operate a full-service blockchain platform for Non Fungible Tokens (NFTs), digital currencies, digital assets and security tokens.

Since 2017, our services and development business provide a turnkey set of services for companies to develop and integrate blockchain and payment technologies into their business operations. We intend to offer Fintech (financial technology) services and infrastructure offerings in key categories, including: digital currencies; digital assets including Non Fungible Tokens (NFTs); and, digital securities.

We anticipate that we will enable companies to digitize, sell and manage new or existing asset classes on blockchain infrastructure, transact in digital/cryptocurrencies (Payments, Rewards and Credit infrastructure), issue or create digital/crypto assets and/or manage their digital/crypto assets (Non Fungible Tokens, Fungible Cold Storage, Mining).

Our core revenue streams are expected to remain as consulting revenues and transaction fees. We may also earn equity stakes in payment for our services, to the extent permitted under applicable law.

Results of Operations

Three Months Ended June 30, 2022 Compared to the Three Months Ended June 30, 2021

Revenue

We recognized total revenue of \$128,664, with \$53,415 coming from the sale of NFTs and \$75,249 from consulting services, for the three months ended June 30, 2022. We recognized total revenue of \$105,900 for the three months ended June 30, 2021, resulting from a consulting agreement as well as NFT sales.

Operating Expenses

We incurred general and administrative expenses of \$719,088 and \$3,467,229 for the three months ended June 30, 2022 and 2021, respectively, representing a decrease of \$2,748,141 between the two periods. These expenses consisted primarily of stock-based compensation expense for issuance of options, consulting fees, pre-licensing fees, professional fees, amortization, and other general and administrative costs. The decrease in consulting fees between the two periods from \$896,232 in 2021 to \$273,463 in 2022 relates to decreases in compensation for our president, chief operating officer, and Board of Directors, as well as a decrease of stock option issuances for consultants. Professional fees for the two periods decreased from \$165,145 in 2021 to \$16,295 in 2022, which was mainly due to timing of legal fee credits. The decrease in other general and administrative expenses from \$2,408,663 in 2021 to \$427,741 in 2022 was mainly due to a decrease in stock-based compensation, as well as a decrease in marketing and platform development fees.

Net Loss from Operations

We incurred net losses from operations of \$914,549 and \$3,361,329 for the three months ended June 30, 2022 and 2021, respectively, representing a net change of \$2,446,780, primarily attributable to the factors discussed above under the headings “Revenue” and “Operating Expenses”.

Other Income (Expense)

Other income includes \$25,180 of note interest revenue for the three months ending June 30, 2022, compared to \$34,874 of recovered receivables in the same period in 2021. The three months ended June 30, 2021 included \$19,540 interest expense on convertible notes payable. The change in derivative liability was a gain of \$136,596 for the three months ending June 30, 2022 compared to a gain of \$23,215,211 for the same period in 2021.

Net Income (Loss)

We incurred net loss of \$760,167 and net income of \$19,869,216 for the three months ended June 30, 2022 and 2021, respectively, representing a net change of \$20,629,383, primarily attributable to the factors discussed above under the headings “Revenue”, “Operating Expenses” and “Other Income (Expense)”.

Six Months Ended June 30, 2022 Compared to the Six Months Ended June 30, 2021

Revenue

We recognized total revenue of \$1,453,051, with \$1,250,000 coming from the sale of movie rights, \$78,301 coming from the sale of NFTs and \$124,750 from consulting services, for the six months ended June 30, 2022. We recognized total revenue of \$105,900 for the six months ended June 30, 2021, resulting from a consulting agreement as well as NFT sales.

Operating Expenses

We incurred general and administrative expenses of \$2,770,048 and \$5,015,971 for the six months ended June 30, 2022 and 2021, respectively, representing a decrease of \$2,245,923 between the two periods. These expenses consisted primarily of stock-based compensation expense for issuance of options, consulting fees, pre-licensing fees, professional fees, amortization, and other general and administrative costs. The decrease in consulting fees between the two periods from \$1,489,225 in 2021 to \$793,102 in 2022 relates to decreases in compensation for our president, chief operating officer, and Board of Directors, as well as a decrease of stock option issuances for consultants. Professional fees for the two periods decrease from \$221,017 in 2021 to \$182,282 in 2022 as a result of decreased legal fees. The decrease in other general and administrative expenses from \$3,297,552 in 2021 to \$1,791,075 in 2022 was mainly due to a decrease in stock-based compensation, as well as a decrease in marketing and platform development fees.

Net Loss from Operations

We incurred net losses from operations of \$2,098,556 and \$4,910,071 for the six months ended June 30, 2022 and 2021, respectively, representing a net change of \$2,811,515, primarily attributable to the factors discussed above under the headings “Revenue” and “Operating Expenses”.

Other Income (Expense)

Other income includes \$66,805 of note interest revenue for the six months ending June 30, 2022, compared to \$51,374 of recovered receivables in the same period in 2021. The six months ended June 30, 2021 included \$65,499 interest expense on convertible notes payable. The change in derivative liability was a gain of \$440,065 for the six months ending June 30, 2022 compared to a loss of \$20,079,560 for the same period in 2021.

Net Loss

We incurred net losses of \$1,599,080 and \$25,003,756 for the six months ended June 30, 2022 and 2021, respectively, representing a net change of \$23,404,676, primarily attributable to the factors discussed above under the headings “Revenue”, “Operating Expenses” and “Other Income (Expense)”.

Liquidity and Capital Resources

Working Capital

	As at June 30, 2022	As at December 31, 2021
Current Assets	\$ 280,963	\$ 655,321
Current Liabilities	1,171,450	1,249,904
Working Capital/(Deficit)	\$ (890,487)	\$ (594,583)

Current Assets

Current assets were \$280,963 as at June 30, 2022 and \$655,321 at December 31, 2021. The decrease in current assets is mainly due to decrease in cash accounts in the six months ended June 30, 2022.

Current Liabilities

Current liabilities of \$1,171,450 as at June 30, 2022 were attributable to accounts payable and accrued liabilities, deferred revenue, and current loans payable, compared to \$1,249,904 in accounts payable and accrued expenses as at December 31, 2021.

Cash Flow

	Six months ended June 30, 2022	Six months ended June 30, 2021
Net cash used in operating activities	\$ (1,070,110)	\$ (1,667,783)
Net cash provided by (used in) investing activities	4,900	(400,000)
Net cash provided by financing activities	635,499	5,071,454
Net changes in cash and cash equivalents	\$ (429,711)	\$ 3,003,671

Operating Activities

Net cash used in operating activities was \$1,070,110 for the six-month period ended June 30, 2022, as compared to net cash used of \$1,667,783 for the six-month period ended June 30, 2021, a decrease of \$597,673. The decrease in net cash used in operating activities was primarily due to a decreased net loss for the period.

Investing Activities

Net cash provided by investing activities was \$4,900 for the six-month period ended June 30, 2022, which was from the issuance of shares from the Company’s subsidiary EnderbyWorks, LLC. Net cash used in investing activities was \$400,000 for the six-month period ended June 30, 2022, relating to a loan the Company issued to a related party.

Financing Activities

Financing activities provided cash of \$635,499 for the six months ended June 30, 2022 and \$5,071,454 for the six months ended June 30, 2021, a decrease of \$4,435,955. This decrease is mainly due to less share issuances during the six months ended June 30, 2022.

Cash Requirements

We expect that we will require \$2,400,000, including our current working capital, to fund our operating expenditures for the next twelve months. Projected working capital requirements for the next twelve months are as follows:

Estimated Working Capital Expenditures During the Next Twelve Months

General and administrative expenses	\$	2,400,000
Total	\$	2,400,000

Our estimated general and administrative expenses for the next 12 months are \$2,400,000 and are comprised of: consulting fees, accounting services, board of directors and our advisory board, investor relations consultants, and to our public relations and marketing consultants; legal and professional fees (including auditing fees); for insurance; marketing and advertising expenses; trade shows; travel expenses; office rent and miscellaneous and office expenses.

We will require additional cash resources to meet our planned capital expenditures and working capital requirements for the next 12 months. We expect to derive such cash through the sale of equity or debt securities or by obtaining a credit facility. The sale of additional equity securities will result in dilution to our stockholders. The incurrence of indebtedness will result in debt service obligations, could cause additional dilution to our stockholders, and could require us to agree to financial covenants that could restrict our operations or modify our plans to source a new business opportunity. Financing may not be available in amounts or on terms acceptable to us, if at all. Failure to raise additional funds could cause our company to fail.

Going Concern

Our unaudited condensed consolidated financial statements are prepared using generally accepted accounting principles in the United States of America applicable to a going concern, which contemplates the realization of assets and liquidation of liabilities in the normal course of business. We have not yet established a source of revenues sufficient to cover our operating costs and to allow us to continue as a going concern. We have incurred losses since inception resulting in an accumulated deficit of \$37,080,306 as at June 30, 2022 (December 31, 2021: \$35,248,384). Our ability to operate as a going concern is dependent on obtaining adequate capital to fund operating losses until we become profitable.

In its report on our financial statements for the years ended December 31, 2021 and 2020, our independent registered public accounting firm included an explanatory paragraph regarding substantial doubt about our ability to continue as a going concern. Our unaudited condensed consolidated financial statements do not include any adjustments that might result from the outcome of this uncertainty.

Off-Balance Sheet Arrangements

We have no off-balance sheet arrangements that have, or are reasonably likely to have, a current or future effect on our financial condition, changes in financial condition, revenues or expenses, results of operations, liquidity, capital expenditures or capital resources.

ITEM 3. QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK.

We are a smaller reporting company as defined by Rule 12b-2 of the Securities Exchange Act of 1934, as amended, and are not required to provide the information under this item.

ITEM 4. CONTROLS AND PROCEDURES.

Disclosure Controls and Procedures

Disclosure controls and procedures are controls and other procedures that are designed to ensure that information required to be disclosed by our company is recorded, processed, summarized and reported, within the time periods specified in the rules and forms of the SEC. Our principal executive officer, who is our president, and our principal financial officer, who is our chief financial officer, are responsible for establishing and maintaining disclosure controls and procedures for our company.

Our management conducted an evaluation, with the participation of our principal executive officer and our principal financial officer, of the effectiveness of our disclosure controls and procedures (as defined in Rules 13a-15(e) under the Securities Exchange Act of 1934, as of the end of the period covered by this quarterly report on Form 10-Q. Based upon that evaluation, our principal executive officer and our principal financial officer concluded that as a result of the material weaknesses in our internal control over financial reporting described in our annual report on Form 10-K for the fiscal year ended December 31, 2021, our disclosure controls and procedures were not effective as of June 30, 2022.

Changes in Internal Control over Financial Reporting

There were no changes in our internal control over financial reporting during the fiscal quarter ended June 30, 2022, that have materially affected, or are reasonably likely to materially affect our internal control over financial reporting.

PART II - OTHER INFORMATION

ITEM 1. LEGAL PROCEEDINGS.

We know of no material pending legal proceedings to which our company is a party or of which any of our properties is the subject. In addition, we do not know of any such proceedings contemplated by any governmental authorities.

We know of no material proceedings in which any of our directors, officers or affiliates, or any registered or beneficial stockholder is a party adverse to our company or has a material interest adverse to our company.

ITEM 1A. RISK FACTORS.

As we are 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.

Since the beginning of the fiscal quarter ended June 30, 2022, we have not sold any equity securities that were not registered under the *Securities Act of 1933*, as amended, that were not previously reported in a quarterly report on Form 10-Q or a current report on Form 8-K.

ITEM 3. DEFAULTS UPON SENIOR SECURITIES.

None.

ITEM 4. MINE SAFETY DISCLOSURES.

Not applicable.

ITEM 5. OTHER INFORMATION.

On July 22, 2022 we cancelled 4,475,000 stock options held by directors and offices of our Company as follows:

Name of Optionee	Position	Number of Options Cancelled	Exercise Price	Expiry Date
Edmund Moy	Director	100,000	\$ 0.60	February 9, 2028
		200,000	\$ 1.17	February 10, 2031
		200,000	\$ 1.16	June 15, 2031
Shelly Murphy	Director	200,000	\$ 1.16	June 15, 2031
Cameron Chell	Director	400,000	\$ 1.17	February 10, 2031
		1,000,000	\$ 1.16	June 15, 2031
		75,000	\$ 0.60	June 8, 2028
Swapan Kakumanu	Chief Financial Officer	400,000	\$ 1.17	February 10, 2031
		750,000	\$ 1.16	June 15, 2031
		400,000	\$ 1.17	February 10, 2031
James Geiskopf	Director	400,000	\$ 1.17	February 10, 2031
		750,000	\$ 1.16	June 15, 2031

ITEM 6. EXHIBITS.

Exhibit Number	Description
(3)	Articles of Incorporation and Bylaws
3.1	Articles of Incorporation (incorporated by reference from our Current Report on Form S-1, filed on March 30, 2011)
3.2	Articles of Merger (incorporated by reference from our Current Report on Form 8-K filed on August 23, 2017)
3.3	Articles of Merger (incorporated by reference from our Current Report on Form 8-K filed on February 15, 2018)
3.4	Articles of Merger dated effective September 3, 2019 (incorporated by reference from our Current Report on Form 8-K, filed on September 9, 2019)
3.5	Certificate of Amendment to Articles of Incorporation (incorporated by reference from our Current Report on Form 8-K, filed on June 3, 2021)
3.6	Amended and Restated Bylaws (incorporated by reference from our Annual Report on Form 10-K, filed on April 15, 2022)
(10)	Material Contracts
10.1	Private Placement Subscription Agreement with Oceanside Strategies Inc. dated September 14, 2015 (incorporated by reference from our Current Report on Form 8-K, filed on September 15, 2015)
10.2	18% Unsecured Convertible Note with Oceanside Strategies Inc. dated September 14, 2015 (incorporated by reference from our Current Report on Form 8-K, filed on September 15, 2015)
10.3	Private Placement Subscription Agreement with Oceanside Strategies Inc. dated December 30, 2016 (incorporated by reference from our Current Report on Form 8-K, filed on January 5, 2017)
10.4	18% Unsecured Convertible Note with Oceanside Strategies Inc. dated December 30, 2016 (incorporated by reference from our Current Report on Form 8-K, filed on January 5, 2017)
10.5	Private Placement Subscription Agreement with Oceanside Strategies Inc. dated December 30, 2016 (incorporated by reference from our Current Report on Form 8-K, filed on January 2, 2018)
10.6	18% Unsecured Convertible Note with Oceanside Strategies Inc. dated December 30, 2016 (incorporated by reference from our Current Report on Form 8-K, filed on January 2, 2018)
10.7	Private Placement Subscription Agreement with Oceanside Strategies Inc. dated March 2, 2017 (incorporated by reference from our Current Report on Form 8-K, filed on March 24, 2017)
10.8	18% Unsecured Convertible Note with Oceanside Strategies Inc. dated March 2, 2017 (incorporated by reference from our Current Report on Form 8-K, filed on March 24, 2017)
10.9	Private Placement Subscription Agreement with Oceanside Strategies Inc. dated June 8, 2017 (incorporated by reference from our Current Report on Form 8-K, filed on January 2, 2018)
10.10	18% Unsecured Convertible Note with Oceanside Strategies Inc. dated June 8, 2017 (incorporated by reference from our Current Report on Form 8-K, filed on January 2, 2018)
10.11	Transfer Agreement dated August 21, 2017 with Blockchain Fund GP Inc. (incorporated by reference from our Current Report on Form 8-K filed on August 23, 2017)
10.12	Business Services Agreement with Business Instincts Group Inc. dated October 18, 2017. (incorporated by reference from our Current Report on Form 8-K filed on October 19, 2017)
10.13	Private Placement Subscription Agreement with Oceanside Strategies Inc. dated October 30, 2017 (incorporated by reference from our Annual Report on Form 10-K filed on April 2, 2017)
10.14	10% Unsecured Convertible Note dated October 30, 2017 issued in connection with Private Placement Subscription Agreement with Oceanside Strategies Inc. dated October 30, 2017 (incorporated by reference from our Annual Report on Form 10-K filed on April 2, 2017)
10.15	Private Placement Subscription Agreement with Hospitality Investors Special Situation Group Pvt. Ltd. dated October 30, 2017 (incorporated by reference from our Annual Report on Form 10-K filed on April 2, 2017)
10.16	10% Unsecured Convertible Note dated October 30, 2017 issued in connection with Private Placement Subscription Agreement with Hospitality Investors Special Situation Group Pvt. Ltd. dated October 30, 2017 (incorporated by reference from our Annual Report on Form 10-K filed on April 2, 2017)
10.17	Form of Private Placement Subscription Agreement for Common Stock Offering (incorporated by reference from our Current Report on Form 8-K filed on October 31, 2017)

- 10.18 [Loan Agreement dated November 20, 2017 with WENN Digital Inc. \(incorporated by reference from our Current Report on Form 8-K filed on November 27, 2017\)](#)
- 10.19 [Independent Consultant Agreement dated effective October 9, 2017 with Bruce Elliott \(incorporated by reference from our Current Report on Form 8-K, filed on January 2, 2018\)](#)
- 10.20 [Independent Consultant Agreement dated effective October 9, 2017 with Michael Blum \(incorporated by reference from our Current Report on Form 8-K, filed on January 2, 2018\)](#)
- 10.21 [Business Services Agreement dated effective December 29, 2017 with WENN Digital Inc. \(incorporated by reference from our Current Report on Form 8-K, filed on January 2, 2018\)](#)
- 10.22 [Form of Subscription Agreement \(incorporated by reference from our Current Report on Form 8-K, filed on March 14, 2018\)](#)
- 10.23 [Amendment No. 1 to Business Services Agreement dated as of March 24, 2018 with WENN Digital Inc. \(incorporated by reference from our Current Report on Form 8-K, filed on March 20, 2018\)](#)
- 10.24 [Offer Letter dated January 22, 2018 with James P. Geiskopf \(incorporated by reference from our Annual Report on Form 10-K filed on April 2, 2017\)](#)
- 10.25 [Offer Letter dated February 9, 2018 with Edmund C. Moy \(incorporated by reference from our Annual Report on Form 10-K filed on April 2, 2017\)](#)
- 10.26 [2017 Equity Incentive Plan \(incorporated by reference from our Annual Report on Form 10-K filed on April 2, 2017\)](#)
- 10.27 [Stock Option Agreement dated October 15, 2017 with James P. Geiskopf \(incorporated by reference from our Annual Report on Form 10-K filed on April 2, 2017\)](#)
- 10.28 [Stock Option Agreement dated October 15, 2017 with Cameron Chell \(incorporated by reference from our Annual Report on Form 10-K filed on April 2, 2017\)](#)
- 10.29 [Stock Option Agreement dated October 15, 2017 with Michael Blum \(incorporated by reference from our Annual Report on Form 10-K filed on April 2, 2017\)](#)
- 10.30 [Stock Option Agreement dated October 15, 2017 with Bruce Elliott \(incorporated by reference from our Annual Report on Form 10-K filed on April 2, 2017\)](#)
- 10.31 [Stock Option Agreement dated October 15, 2017 with Business Instincts Group Inc. \(incorporated by reference from our Annual Report on Form 10-K filed on April 2, 2017\)](#)
- 10.32 [Stock Option Agreement dated February 9, 2018 with Edmund C. Moy \(incorporated by reference from our Annual Report on Form 10-K filed on April 2, 2017\)](#)
- 10.33 [Indemnification Agreement dated December 20, 2017 with James P. Geiskopf \(incorporated by reference from our Annual Report on Form 10-K filed on April 2, 2017\)](#)
- 10.34 [Indemnification Agreement dated December 20, 2017 with Cameron Chell \(incorporated by reference from our Annual Report on Form 10-K filed on April 2, 2017\)](#)
- 10.35 [Indemnification Agreement dated December 20, 2017 with Michael Blum \(incorporated by reference from our Annual Report on Form 10-K filed on April 2, 2017\)](#)
- 10.36 [Indemnification Agreement dated December 20, 2017 with Bruce Elliott \(incorporated by reference from our Annual Report on Form 10-K filed on April 2, 2017\)](#)
- 10.37 [Indemnification Agreement dated February 9, 2018 with Edmund C. Moy \(incorporated by reference from our Annual Report on Form 10-K filed on April 2, 2017\)](#)
- 10.38 [Offer Letter dated May 17, 2018 with James Carter \(incorporated by reference from our Registration Statement on Form S-1/A filed on July 17, 2018\)](#)
- 10.39 [Stock Option Agreement dated May 17, 2018 with James Carter \(incorporated by reference from our Registration Statement on Form S-1/A filed on July 17, 2018\)](#)
- 10.40 [Indemnification Agreement dated May 17, 2018 with James Carter \(incorporated by reference from our Registration Statement on Form S-1/A filed on July 17, 2018\)](#)
- 10.41 [Offer Letter dated June 22, 2018 with Alphonso Jackson \(incorporated by reference from our Registration Statement on Form S-1/A filed on July 17, 2018\)](#)
- 10.42 [Stock Option Agreement dated June 7, 2018 with Alphonso Jackson \(incorporated by reference from our Registration Statement on Form S-1/A filed on July 17, 2018\)](#)
- 10.43 [Indemnification Agreement June 22, 2018 with Alphonso Jackson \(incorporated by reference from our Registration Statement on Form S-1/A filed on July 17, 2018\)](#)
- 10.44 [Amendment Agreement dated effective as of June 25, 2018 to Business Services Agreement dated October 18, 2017 with Business Instincts Group Inc. \(incorporated by reference from our Current Report on Form 8-K, filed on June 29, 2018\)](#)

- 10.45 [Loan Agreement dated July 9, 2018 with Ryde Holding Inc. \(formerly WENN Digital Inc.\) \(incorporated by reference from our Current Report on Form 8-K, filed on July 11, 2018\)](#)
- 10.46 [Corporate Guaranty dated July 9, 2018 by Ryde GmbH \(incorporated by reference from our Current Report on Form 8-K, filed on July 11, 2018\)](#)
- 10.47 [Amendment No. 2 to Business Services Agreement dated as of July 9, 2018 with Ryde Holding Inc. \(formerly WENN Digital Inc.\) \(incorporated by reference from our Current Report on Form 8-K, filed on July 11, 2018\)](#)
- 10.48 [Loan Agreement entered into as of August 29, 2018 with Ryde GmbH \(incorporated by reference from our Current Report on Form 8-K, filed on August 31, 2018\)](#)
- 10.49 [Corporate Guaranty entered into as of August 29, 2018 by Ryde Holding Inc. \(formerly WENN Digital Inc.\) \(incorporated by reference from our Current Report on Form 8-K, filed on August 31, 2018\)](#)
- 10.50 [Security Agreement entered into as of August 29, 2018 with Ryde Holding Inc. \(formerly WENN Digital Inc.\) \(incorporated by reference from our Current Report on Form 8-K, filed on August 31, 2018\)](#)
- 10.51 [Security Assignment Agreement entered into as of August 29, 2018 with Ryde GmbH \(incorporated by reference from our Current Report on Form 8-K, filed on August 31, 2018\)](#)
- 10.52 [Master Services Agreement dated effective October 19, 2018 between ICOx USA, Inc. and BitRail, LLC \(incorporated by reference from our Current Report on Form 8-K, filed on October 24, 2018\)](#)
- 10.53 [Software Services Statement of Work dated effective October 19, 2018 between ICOx USA, Inc. and BitRail, LLC \(incorporated by reference from our Current Report on Form 8-K, filed on October 24, 2018\)](#)
- 10.54 [Amendment No. 3 to Business Services Agreement dated as of October 29, 2018 with Ryde Holding Inc. \(incorporated by reference from our Current Report on Form 8-K, filed on October 31, 2018\)](#)
- 10.55 [Amendment Agreement dated November 5, 2018 with Oceanside Strategies Inc. \(incorporated by reference from our Current Report on Form 8-K, filed on November 7, 2018\)](#)
- 10.56 [Amendment Agreement dated November 5, 2018 with Oceanside Strategies Inc. \(incorporated by reference from our Current Report on Form 8-K, filed on November 7, 2018\)](#)
- 10.57 [Amendment Agreement dated November 5, 2018 with Oceanside Strategies Inc. \(incorporated by reference from our Current Report on Form 8-K, filed on November 7, 2018\)](#)
- 10.58 [Amendment Agreement dated November 5, 2018 with Oceanside Strategies Inc. \(incorporated by reference from our Current Report on Form 8-K, filed on November 7, 2018\)](#)
- 10.59 [Amendment Agreement dated November 5, 2018 with Oceanside Strategies Inc. \(incorporated by reference from our Current Report on Form 8-K, filed on November 7, 2018\)](#)
- 10.60 [2017 Equity Incentive Plan \(incorporated by reference from our Current Report on Form 8-K, filed on November 23, 2018\)](#)
- 10.61 [Form of Private Placement Subscription Agreement \(incorporated by reference from our Current Report on Form 8-K, filed on November 29, 2018\)](#)
- 10.62 [Amendment to Independent Consultant Agreement dated December 4, 2018 with Michael Blum \(incorporated by reference from our Current Report on Form 8-K, filed on December 4, 2018\)](#)
- 10.63 [Master Services Agreement dated effective January 21, 2019 between ICOx USA, Inc. and FreedomCoin, LLC \(incorporated by reference from our Current Report on Form 8-K, filed on February 4, 2019\)](#)
- 10.64 [Software Services Statement of Work dated effective January 21, 2019 between ICOx USA, Inc. and FreedomCoin, LLC \(incorporated by reference from our Current Report on Form 8-K, filed on February 4, 2019\)](#)
- 10.65 [Stock Option Agreement dated October 15, 2017 with Red to Black Inc. \(incorporated by reference from our Annual Report on Form 10-K, filed on March 26, 2019\)](#)
- 10.66 [Stock Option Agreement dated June 8, 2018 with Red to Black Inc. \(incorporated by reference from our Annual Report on Form 10-K, filed on March 26, 2019\)](#)
- 10.67 [Independent Consultant Agreement dated effective December 4, 2018 with Swapan Kakumanu \(incorporated by reference from our Annual Report on Form 10-K, filed on March 26, 2019\)](#)
- 10.68 [Indemnification Agreement with Swapan Kakumanu \(incorporated by reference from our Annual Report on Form 10-K, filed on March 26, 2019\)](#)
- 10.69 [Form of Private Placement Subscription Agreement \(incorporated by reference from our Current Report on Form 8-K, filed on May 20, 2019\)](#)
- 10.70 [Amendment Agreement dated January 21, 2020 with an effective date of December 1, 2019 to Consulting Agreement dated effective October 9, 2017 between CurrencyWorks Inc. and Bruce Elliott \(incorporated by reference from our Current Report on Form 8-K, filed on January 27, 2020\)](#)

- 10.71 [Amendment Agreement dated January 21, 2020 with an effective date of December 1, 2019 to Offer Letter dated January 22, 2018 between CurrencyWorks Inc. and James P. Geiskopf \(incorporated by reference from our Current Report on Form 8-K, filed on January 27, 2020\)](#)
- 10.72 [Amendment Agreement dated January 21, 2020 with an effective date of December 1, 2019 to Offer Letter dated February 9, 2018 between CurrencyWorks Inc. and Edmund C. Moy \(incorporated by reference from our Current Report on Form 8-K, filed on January 27, 2020\)](#)
- 10.73 [Amendment Agreement dated January 21, 2020 with an effective date of December 1, 2019 to Offer Letter dated May 17, 2018 between CurrencyWorks Inc. and James Carter \(incorporated by reference from our Current Report on Form 8-K, filed on January 27, 2020\)](#)
- 10.74 [Amendment Agreement dated January 21, 2020 with an effective date of December 1, 2019 to Offer Letter dated June 22, 2018 between CurrencyWorks Inc. and Alphonso Jackson \(incorporated by reference from our Current Report on Form 8-K, filed on January 27, 2020\)](#)
- 10.75 [Amendment Agreement dated January 21, 2020 with an effective date of December 1, 2019 to Consulting Agreement dated effective October 9, 2017, as amended on November 30, 2018 and July 1, 2019 between CurrencyWorks Inc. and Michael Blum \(incorporated by reference from our Current Report on Form 8-K, filed on January 27, 2020\)](#)
- 10.76 [Amendment Agreement dated January 21, 2020 with an effective date of December 1, 2019 to Business Services Agreement dated effective October 18, 2017 as amended on June 26, 2018 between CurrencyWorks Inc. and Business Instincts Group Inc. \(incorporated by reference from our Current Report on Form 8-K, filed on January 27, 2020\)](#)
- 10.77 [Amendment Agreement dated January 21, 2020 with an effective date of December 1, 2019 to Consulting Agreement dated effective December 4, 2018 between CurrencyWorks Inc. and Swapam Kakumanu \(incorporated by reference from our Current Report on Form 8-K, filed on January 27, 2020\)](#)
- 10.78 [Amendment to Loan Agreement and Termination of Business Services Agreement dated February 7, 2020 with Ryde GmbH and Ryde Holding Inc. \(incorporated by reference from our Current Report on Form 8-K, filed on February 12, 2020\)](#)
- 10.79 [Form of Private Placement Subscription Agreement \(incorporated by reference from our Current Report on Form 8-K, filed on June 16, 2020\)](#)
- 10.80 [Business Services Agreement with Business Instincts Group Inc. dated December 10, 2020 \(incorporated by reference from our Current Report on Form 8-K, filed on December 11, 2020\)](#)
- 10.81 [Form of Private Placement Subscription Agreement \(incorporated by reference from our Current Report on Form 8-K, filed on January 7, 2021\)](#)
- 10.82 [Form of Private Placement Subscription Agreement \(incorporated by reference from our Current Report on Form 8-K, filed on February 11, 2021\)](#)
- 10.83 [Convertible Promissory Note with Fogdog Energy Solutions Inc. dated May 5, 2021 \(incorporated by reference from our Current Report on Form 8-K, filed on May 6, 2021\)](#)
- 10.84 [Amended 2017 Equity Incentive Plan \(incorporated by reference from our Current Report on Form 8-K, filed on June 3, 2021\)](#)
- 10.85 [Limited Liability Company Agreement dated July 6, 2021 with EnderbyWorks, LLC, Enderby Entertainment, Inc. and CurrencyWorks USA, Inc. \(incorporated by reference from our Current Report on Form 8-K, filed on July 7, 2021\)](#)
- 10.86 [LLC Member Services Master Agreement dated July 6, 2021 with EnderbyWorks, LLC, Enderby Entertainment, Inc. and CurrencyWorks USA, Inc. \(incorporated by reference from our Current Report on Form 8-K, filed on July 7, 2021\)](#)
- 10.87 [Technology Operating and License Agreement dated July 6, 2021 with EnderbyWorks, LLC and CurrencyWorks USA, Inc. \(incorporated by reference from our Current Report on Form 8-K, filed on July 7, 2021\)](#)
- 10.88 [Secured Promissory Note dated July 6, 2021 with EnderbyWorks, LLC and CurrencyWorks USA, Inc. \(incorporated by reference from our Current Report on Form 8-K, filed on July 7, 2021\)](#)
- 10.89 [Security Agreement dated July 6, 2021 with EnderbyWorks, LLC and CurrencyWorks USA, Inc. \(incorporated by reference from our Current Report on Form 8-K, filed on July 7, 2021\)](#)
- 10.90 [Distribution License Agreement dated July 6, 2021 with EnderbyWorks, LLC and 92 Films, LLC \(incorporated by reference from our Current Report on Form 8-K, filed on July 7, 2021\)](#)
- 10.91 [Form of Securities Purchase Agreement \(incorporated by reference from our Current Report on Form 8-K, filed on July 13, 2021\)](#)

10.92	Form of Common Warrant (incorporated by reference from our Current Report on Form 8-K, filed on July 13, 2021)
10.93	Engagement Letter dated June 15, 2021 with H.C. Wainwright & Co., LLC (incorporated by reference from our Current Report on Form 8-K, filed on July 13, 2021)
10.94	Amendment to Engagement Letter dated July 10, 2021 with H.C. Wainwright & Co., LLC (incorporated by reference from our Current Report on Form 8-K, filed on July 13, 2021)
10.95	Business Combination Agreement among VON Acquisition Inc., sBetOne, Inc., VON Acquisition Merger Sub Inc., Limitless III Inc., VON Acquisition Corp. and VON Bismark Limited.(incorporated by reference from our current report on Form 8-K, filed on August 18, 2021)
10.96	Services Agreement with Fogdog Energy Solutions Inc. dated August 20, 2021 (incorporated by reference from our Current Report on Form 8-K, filed on August 24, 2021)
10.97	Loan Agreement with Fogdog Energy Solutions Inc. dated August 20, 2021 (incorporated by reference from our Current Report on Form 8-K, filed on August 24, 2021)
10.98	General Security Agreement with Fogdog Solutions Inc. dated August 20, 2021 (incorporated by reference from our Current Report on Form 8-K, filed on August 24, 2021)
10.99	Form of Securities Purchase Agreement (incorporated by reference from our Current Report on Form 8-K, filed on December 29, 2021)
10.100	Form of Common Warrant (incorporated by reference from our Current Report on Form 8-K, filed on December 29, 2021)
10.101	Form of Private Placement Subscription Agreement (incorporated by reference from our Current Report on Form 8-K, filed on December 30, 2021)
10.102	Form of Securities Purchase Agreement (incorporated by reference from our Current Report on Form 8-K, filed on January 28, 2022)
10.103	Form of Common Warrant (incorporated by reference from our Current Report on Form 8-K, filed on January 28, 2022)
10.104	Form of Private Placement Subscription Agreement (incorporated by reference from our Current Report on Form 8-K, filed on January 31, 2022)
10.105	Form of Securities Purchase Agreement (incorporated by reference from our Current Report on Form 8-K, filed on February 28, 2022)
10.106	Form of Common Warrant (incorporated by reference from our Current Report on Form 8-K, filed on February 28, 2022)
(31)	Rule 13a-14(a) Certifications
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)	Section 1350 Certifications
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)	Interactive Data File
101.INS*	Inline XBRL Instance Document
101.SCH*	Inline XBRL Taxonomy Extension Schema
101.CAL*	Inline XBRL Taxonomy Extension Calculation Linkbase
101.DEF*	Inline XBRL Taxonomy Extension Definition Linkbase
101.LAB*	Inline XBRL Taxonomy Extension Label Linkbase
101.PRE*	Inline XBRL Taxonomy Extension Presentation Linkbase
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

*Filed herewith.

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.

CURRENCYWORKS INC.

/s/ Swapan Kakumanu

Swapan Kakumanu
Chief Financial Officer
(Duly Authorized Officer)
Dated: August 12, 2022