

Alternative Reporting Standard: Pink® Basic Disclosure Guidelines

Federal securities laws, such as Rules 10b-5 and 15c2-11 of the Securities Exchange Act of 1934 (“Exchange Act”) as well as Rule 144 of the Securities Act of 1933 (“Securities Act”), and state Blue Sky laws, require issuers to provide *adequate current information* to the public markets. With a view to encouraging compliance with these laws, OTC Markets Group has created these Pink Basic Disclosure Guidelines (“Guidelines”).¹ These Guidelines set forth the disclosure obligations that make up the “Alternative Reporting Standard” for Pink companies. These Guidelines have not been reviewed by the U.S. Securities and Exchange Commission or any state securities regulator, although OTC Markets Group as a matter of policy welcomes comments from these and other regulators. We use information provided by companies under these Guidelines to designate the appropriate tier in the Pink Market: Current Information, Limited Information or No Information.² The information provided by companies under these Guidelines is subject to our [Privacy Policy](#).

These Guidelines may be amended from time to time, in the sole and absolute discretion of OTC Markets Group, with or without notice.

Qualifications for the Pink Current Information Tier

Companies that make the information described below publicly available on a timely basis (90 days after fiscal year end for Annual Reports; 45 days after each fiscal quarter end for Quarterly Reports) may qualify for the Current Information Tier. Financial reports must be prepared according to U.S. GAAP or International Financial Reporting Standards (IFRS) but are not required to be audited.

Initial Qualification:

1. Subscribe to the [OTC Disclosure & News Service](#) by submitting an OTCIQ Order Form.
2. Create the following documents, save them in PDF format and upload them via www.OTCIQ.com (note financial statements may be included within a disclosure statement or included by reference):
 - **Disclosure Statements:** Disclosure information pursuant to these Guidelines for the company’s latest fiscal year end and each subsequent quarter for which reports are due. Disclosure statements should include all information in accordance with these Pink Basic Disclosure Guidelines (see the fillable form starting on Page 4).
 - **Financial Statements:** Annual and quarterly financial statements (including a balance sheet, income statement, statement of cash flows, and notes to financial statements) for the previous two completed fiscal years and each subsequent quarter. If the annual financial statements are audited, please attach the audit letter from the audit firm. Financial statements may be included within the disclosure statement for corresponding periods or posted separately and incorporated in the disclosure statement by reference.
3. If financial statements are not audited by a PCAOB registered firm:
 - **Attorney Letter Agreement:** Submit a signed Attorney Letter Agreement (first two pages of the [Attorney Letter Guidelines](#)) to OTC Markets Group via email to issuers@otcmarkets.com or fax (212-652-5920).

¹ This is not legal advice, and OTC Markets Group makes no assurance that compliance with our disclosure requirements will satisfy any legal requirements.

² OTC Markets Group may require companies with securities designated as Caveat Emptor to make additional disclosures in order to qualify for the Pink Current Information tier.

- **Attorney Letter:** After following the appropriate procedures with a qualified attorney, submit an Attorney Letter in accordance with the [Attorney Letter Guidelines](#) through OTCIQ.
4. Allow OTC Markets Group to process the posted documents (typically three to five business days) and provide any comments.

Ongoing Qualification for the Pink Current Information Tier:

1. **For each Fiscal Quarter End**, file a Quarterly Report through OTCIQ within **45 days** of the quarter end. (A separate Quarterly Report is not required for the 4th quarter.) The Quarterly Report should include:
 - **Disclosure Statement:** Disclosure information pursuant to these Guidelines. Use the fillable form beginning on page 4.
 - **Financial Statements:** Quarterly financial statements (including a balance sheet, income statement, statement of cash flows, and notes to financial statements).
2. **For each Fiscal Year End**, file an Annual Report through OTCIQ within **90 days** of the fiscal year end. The Annual Report should include:
 - **Disclosure Statement:** Disclosure information pursuant to these Guidelines. Use the fillable form beginning on page 4.
 - **Financial Statements:** Annual financial statements (including a balance sheet, income statement, statement of cash flows, and notes to financial statements).
 - **Attorney Letter:** If the annual financial statements are not audited by a PCAOB registered firm, submit an Attorney Letter in accordance with the [Attorney Letter Guidelines](#) through OTCIQ within **120 days** of the fiscal year end.

Qualifications for the Pink Limited Information Tier

Companies that make the information described below publicly available within the prior 6 months may qualify for the Limited Information Tier.

1. Subscribe to the [OTC Disclosure & News Service](#) by submitting an OTCIQ Order Form.
2. Create a Quarterly Report or Annual Report for a fiscal period ended within the previous 6 months, save it in PDF format and file through OTCIQ. The Quarterly Report or Annual Report must include:
 - **Financial Statements:** A balance sheet and income statement for a period within the previous 6 months. The financial statements must be prepared in accordance with US GAAP or IFRS but are not required to be audited.³
 - **Outstanding Shares:** The current number of outstanding shares from a period no later than the financial statements above.
 - A company in the Pink Limited Information tier may, but is not required to, include information in accordance with these Pink Basic Disclosure Guidelines using the fillable form beginning on page 4.

³ Please note that Cash Flow Statements are not required to qualify for the Pink Limited Information tier; however, unless the financial statements include a Cash Flow Statement, no financial data will be included in the OTC Financials Data Service, which distributes company financial data to online investor portals and makes the data available on your company's financials tab on www.otcmarkets.com.

Current Reporting of Material Corporate Events

Companies are expected to release quickly to the public any news or information regarding corporate events that may be material to the issuer and its securities. Persons with knowledge of such events would be considered to be in possession of material nonpublic information and may not buy or sell the issuer's securities until or unless such information is made public. If not included in the issuer's previous public disclosure documents or if any of the following events occur after the publication of such disclosure documents, the issuer shall publicly disclose such events by disseminating a news release within 4 business days following their occurrence and posting such news release through an Integrated Newswire or OTCIQ.⁴

Material corporate events include:

- Entry into or termination of a material definitive agreement
- Completion of an acquisition or disposition of assets, including but not limited to merger transactions
- Creation of a direct financial obligation or an obligation under an off-balance sheet arrangement of an issuer
- Triggering events that accelerate or increase a direct financial obligation or an obligation under an off-balance sheet arrangement
- Costs associated with exit or disposal activities
- Material impairments
- Sales of equity securities
- Material modification to rights of security holders
- Changes in issuer's certifying accountant
- Non-reliance on previously issued financial statements or a related audit report or completed interim review
- Changes in control of issuer
- Departure of directors or principal officers; election of directors; appointment of principal officers
- Amendments to articles of incorporation or bylaws; change in fiscal year
- Amendments to the issuer's code of ethics, or waiver of a provision of the code of ethics
- Any changes to litigation the issuer may be involved in, or any new litigation surrounding the issuer
- Officer, director, or insider transactions in the issuer's securities
- Disclosure regarding stock promotion campaigns deemed material by the issuer
- Other events the issuer considers to be of importance

⁴ "Integrated Newswire" shall mean a newswire service that is integrated with the OTC Disclosure & News Service and is included on OTC Markets Group's list of Integrated Newswires, as published on www.otcm Markets.com.

Disclosure Statement Pursuant to the Pink Basic Disclosure Guidelines

Tiger Reef, Inc.

A Colorado Corporation

Wellsburg Street #7, Cole Bay, St. Maarten, Dutch West Indies

(949) 264-1475

www.tigerreefinc.com

info@tigerreefinc.com

SIC: 4991

Quarterly Report

For the Period Ending: June 30, 2019

(the "Reporting Period")

As of June 30, 2019, the number of shares outstanding of our Common Stock was:

133,119,750

As of March 31, 2019, the number of shares outstanding of our Common Stock was:

110,119,750

Indicate by check mark whether the company is a shell company (as defined in Rule 405 of the Securities Act of 1933 and Rule 12b-2 of the Exchange Act of 1934):

Yes: No: (Double-click and select "Default Value" to check)

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

Yes: No:

Indicate by check mark whether a Change in Control⁵ of the company has occurred over this reporting period:

Yes: No:

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

⁵ "Change in Control" shall mean any events resulting in:

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

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

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

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

In answering this item, please also provide any names used by predecessor entities in the past five years and the dates of the name changes.

Tiger Reef, Inc. ("**Company**" or "**Tiger Reef**") was incorporated under the laws of the State of Colorado on June 27, 2013 under the name Stream Flow Media, Inc. Tiger Reef amended its Articles of Incorporation on October 14, 2015 to change its name to Blue Water Bar & Grill, Inc. and further amended its Articles of Incorporation on October 24, 2016 to change its name to Tiger Reef, Inc.

Subsequently, on April 1, 2019, Tiger Reef filed Amended and Restated Articles of Incorporation with the State of Colorado, which encompasses in its entirety Tiger Reef's current complete and unamended Articles of Incorporation.

Tiger Reef is a developer and operator of solar and clean renewable energy projects focused on reducing overall energy costs and the carbon footprint for Cannabidiol (CBD) producers and legalized marijuana growers. Tiger Reef also has developed a line of ultra-premium rums under the *Tiger Reef*® brand.

Date and state (or jurisdiction) of incorporation (also describe any changes to incorporation since inception, if applicable) Please also include the issuer's current standing in its state of incorporation (e.g. active, default, inactive):

State of Colorado on June 27, 2013

Has the issuer or any of its predecessors ever been in bankruptcy, receivership, or any similar proceeding in the past five years?

Yes: No:

2) Security Information

Trading symbol: TGRR
Exact title and class of securities outstanding: Common Stock
CUSIP: 88680R102
Par or stated value: \$.001

Total shares authorized: 500,000,000 as of date: June 30, 2019
Total shares outstanding: 133,119,750 as of date: June 30, 2019
Number of shares in the Public Float⁶: 104,034,660 as of date: June 30, 2019
Total number of shareholders of record: 50 as of date: June 30, 2019

Additional class of securities (if any):

Trading symbol: None
Exact title and class of securities outstanding: Series A Preferred Stock
CUSIP: NA
Par or stated value: \$0.001
Total shares authorized: 250,000 as of date: June 30, 2019
Total shares outstanding: 19,846 as of date: June 30, 2019
Trading symbol: None

Trading symbol: None
Exact title and class of securities outstanding: Series B Preferred Stock
CUSIP: NA
Par or stated value: \$0.001
Total shares authorized: 100,000 as of date: June 30, 2019
Total shares outstanding: -0- as of date: June 30, 2019

Transfer Agent

Name: Olde Monmouth Stock Transfer Co, Inc.
Phone: 732-872-2727
Email: Jeff@oldemonmouth.com

⁶ "Public Float" shall mean the total number of unrestricted shares not held directly or indirectly by an officer, director, any person who is the beneficial owner of more than 10 percent of the total shares outstanding (a "control person"), or any affiliates thereof, or any immediate family members of officers, directors and control persons.

Is the Transfer Agent registered under the Exchange Act?⁷ Yes: No:

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

None

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

None

3) Issuance History

The goal of this section is to provide disclosure with respect to each event that resulted in any direct changes to the total shares outstanding of any class of the issuer's securities **in the past two completed fiscal years and any subsequent interim period**.

Disclosure under this item shall include, in chronological order, all offerings and issuances of securities, including debt convertible into equity securities, whether private or public, and all shares or any other securities or options to acquire such securities issued for services. Using the tabular format below, please describe these events.

A. Changes to the Number of Outstanding Shares

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

Number of Shares outstanding as of <u>December 31, 2016</u>		Opening Balance:		*Right-click the rows below and select "Insert" to add rows as needed.					
		Common: <u>112,044,500</u> Preferred: <u>596</u>							
Date of Transaction	Transaction type (e.g. new issuance, cancellation, shares returned to treasury)	Number of Shares Issued (or cancelled)	Class of Securities	Value of shares issued (\$/per share) at Issuance	Were the shares issued at a discount to market price at the time of issuance? (Yes/No)	Individual/ Entity Shares were issued to (entities must have individual with voting / investment control disclosed).	Reason for share issuance (e.g. for cash or debt conversion) OR Nature of Services Provided (if applicable)	Restricted or Unrestricted as of this filing?	Exemption or Registration Type?
<u>02/15/17</u>	<u>New Issue</u>	<u>600,000</u>	<u>Common</u>	<u>NA</u>	<u>NA</u>	<u>CORNUCOPIA FINANCIAL GROUP, INC.</u>	<u>Services</u>	<u>Restricted</u>	<u>Restricted</u>
<u>02/15/17</u>	<u>New Issue</u>	<u>400,000</u>	<u>Common</u>	<u>NA</u>	<u>NA</u>	<u>FNX Consluting Inc.</u>	<u>Services</u>	<u>Restricted</u>	<u>Restricted</u>
<u>02/17/17</u>	<u>New Issue</u>	<u>720</u>	<u>Preferred A</u>	<u>NA</u>	<u>NA</u>	<u>CORNUCOPIA FINANCIAL GROUP, INC.</u>	<u>Services</u>	<u>NA</u>	<u>NA</u>

⁷ To be included in the Pink Current Information tier, the transfer agent must be registered under the Exchange Act.

<u>02/17/17</u>	<u>New Issue</u>	<u>480</u>	<u>Preferred A</u>	<u>NA</u>	<u>NA</u>	<u>FNX Consluting Inc</u>	<u>Services</u>	<u>NA</u>	<u>NA</u>
<u>03/30/17</u>	<u>New Issue</u>	<u>18,050</u>	<u>Preferred A</u>	<u>NA</u>	<u>NA</u>	<u>BWG Investments & Development, LTD.</u>	<u>Share exchange</u>	<u>NA</u>	<u>NA</u>
<u>03/30/17</u>	<u>Cancellation</u>	<u>(90,175,000)</u>	<u>Common</u>	<u>NA</u>	<u>NA</u>	<u>BWG INVESTMENT S & DEVELOPMENT, LTD.</u>	<u>Cancellation</u>	<u>Restricted</u>	<u>Restricted</u>
<u>09/11/2017</u>	<u>New Issue</u>	<u>1,051,402</u>	<u>Common</u>	<u>\$5,000.00</u>	<u>YES</u>	<u>Eagle Equities – Yakov Borenstein</u>	<u>Note Conversion</u>	<u>Free Trading</u>	<u>Free Trading</u>
<u>10/12/17</u>	<u>New Issue</u>	<u>1,189,000</u>	<u>Common</u>	<u>\$2,615.80</u>	<u>YES</u>	<u>Crown Bridge – Seth Adhoot</u>	<u>Note Conversion</u>	<u>Free Trading</u>	<u>Free Trading</u>
<u>10/16/17</u>	<u>New Issue</u>	<u>1,250,000</u>	<u>Common</u>	<u>\$2,750.00</u>	<u>YES</u>	<u>EMA Financia – Felicia Prestonl</u>	<u>Note Conversion</u>	<u>Free Trading</u>	<u>Free Trading</u>
<u>10/30/17</u>	<u>New Issue</u>	<u>1,311,000</u>	<u>Common</u>	<u>\$2,097.60</u>	<u>YES</u>	<u>Crown Bridge – Seth Adhoot</u>	<u>Note Conversion</u>	<u>Free Trading</u>	<u>Free Trading</u>
<u>11/01/17</u>	<u>New Issue</u>	<u>1,370,000</u>	<u>Common</u>	<u>\$2,192.00</u>	<u>YES</u>	<u>Crown Bridge – Seth Adhoot</u>	<u>Note Conversion</u>	<u>Free Trading</u>	<u>Free Trading</u>
<u>11/01/17</u>	<u>New Issue</u>	<u>2,600,000</u>	<u>Common</u>	<u>NA</u>	<u>NA</u>	<u>Blackbridge Capital Growth Fund – Alexander Dillon</u>	<u>Note Conversion</u>	<u>Free Trading</u>	<u>Free Trading</u>
<u>11/01/17</u>	<u>New Issue</u>	<u>1,445,000</u>	<u>Common</u>	<u>\$2,312.00</u>	<u>YES</u>	<u>Crown Bridge – Seth Adhoot</u>	<u>Note Conversion</u>	<u>Free Trading</u>	<u>Free Trading</u>
<u>11/1/17</u>	<u>New Issue</u>	<u>1,293,545</u>	<u>Common</u>	<u>\$2,700.00</u>	<u>YES</u>	<u>Eagle Equities – Yakov Borenstein</u>	<u>Note Conversion</u>	<u>Free Trading</u>	<u>Free Trading</u>
<u>11/2/17</u>	<u>New Issue</u>	<u>1,300,000</u>	<u>Common</u>	<u>\$2,080.00</u>	<u>YES</u>	<u>EMA Financia – Felicia Prestonl</u>	<u>Note Conversion</u>	<u>Free Trading</u>	<u>Free Trading</u>

<u>11/3/17</u>	<u>New Issue</u>	<u>2,727,273</u>	<u>Common</u>	<u>NA</u>	<u>NA</u>	<u>Blackbridge Capital Growth Fund LLC – Alexander Dillon</u>	<u>Note Conversion</u>	<u>Free Trading</u>	<u>Free Trading</u>
<u>11/03/17</u>	<u>New Issue</u>	<u>1,575,000</u>	<u>Common</u>	<u>\$2,520.00</u>	<u>YES</u>	<u>EMA Financia – Felicia Prestonl</u>	<u>Note Conversion</u>	<u>Free Trading</u>	<u>Free Trading</u>
<u>11/03/17</u>	<u>New Issue</u>	<u>1,776,000</u>	<u>Common</u>	<u>\$1,989.12</u>	<u>YES</u>	<u>Crown Bridge – Seth Adhoot</u>	<u>Note Conversion</u>	<u>Free Trading</u>	<u>Free Trading</u>
<u>11/06/17</u>	<u>New Issue</u>	<u>2,079,000</u>	<u>Common</u>	<u>\$2,328.48</u>	<u>YES</u>	<u>Crown Bridge – Seth Adhoot</u>	<u>Note Conversion</u>	<u>Free Trading</u>	<u>Free Trading</u>
<u>11/06/17</u>	<u>New Issue</u>	<u>1,437,877</u>	<u>Common</u>	<u>\$3,000.00</u>	<u>YES</u>	<u>Eagle Equities – Yakov Borenstein</u>	<u>Note Conversion</u>	<u>Free Trading</u>	<u>Free Trading</u>
<u>11/07/17</u>	<u>New Issue</u>	<u>2,255,000</u>	<u>Common</u>	<u>\$1,443.20</u>	<u>YES</u>	<u>Crown Bridge – Seth Adhoot</u>	<u>Note Conversion</u>	<u>Free Trading</u>	<u>Free Trading</u>
<u>11/07/17</u>	<u>New Issue</u>	<u>2,000,000</u>	<u>Common</u>	<u>\$2,240.00</u>	<u>YES</u>	<u>EMA Financia – Felicia Prestonl</u>	<u>Note Conversion</u>	<u>Free Trading</u>	<u>Free Trading</u>
<u>11/08/17</u>	<u>New Issue</u>	<u>2,367,000</u>	<u>Common</u>	<u>\$946.80</u>	<u>YES</u>	<u>Crown Bridge – Seth Adhoot</u>	<u>Note Conversion</u>	<u>Free Trading</u>	<u>Free Trading</u>
<u>11/09/17</u>	<u>New Issue</u>	<u>2,585,000</u>	<u>Common</u>	<u>\$1034.00</u>	<u>YES</u>	<u>Crown Bridge – Seth Adhoot</u>	<u>Note Conversion</u>	<u>Free Trading</u>	<u>Free Trading</u>
<u>11/09/17</u>	<u>New Issue</u>	<u>2,124,818</u>	<u>Common</u>	<u>\$3,100.00</u>	<u>YES</u>	<u>Eagle Equities – Yakov Borenstein</u>	<u>Note Conversion</u>	<u>Free Trading</u>	<u>Free Trading</u>
<u>11/10/17</u>	<u>New Issue</u>	<u>2,450,000</u>	<u>Common</u>	<u>\$980.00</u>	<u>YES</u>	<u>EMA Financia – Felicia Prestonl</u>	<u>Note Conversion</u>	<u>Free Trading</u>	<u>Free Trading</u>
<u>11/10/17</u>	<u>New Issue</u>	<u>2,714,000</u>	<u>Common</u>	<u>\$1,085.60</u>	<u>YES</u>	<u>Crown Bridge – Seth Adhoot</u>	<u>Note Conversion</u>	<u>Free Trading</u>	<u>Free Trading</u>

<u>11/13/17</u>	<u>New Issue</u>	<u>3,078,000</u>	<u>Common</u>	<u>\$1,231.20</u>	<u>YES</u>	<u>Crown Bridge – Seth Adhoot</u>	<u>Note Conversion</u>	<u>Free Trading</u>	<u>Free Trading</u>
<u>11/13/17</u>	<u>New Issue</u>	<u>4,766,028</u>	<u>Common</u>	<u>NA</u>	<u>NA</u>	<u>Annika Prim</u>	<u>NA</u>	<u>Restricted</u>	<u>Restricted</u>
<u>11/13/17</u>	<u>New Issue</u>	<u>3,232,000</u>	<u>Common</u>	<u>\$1,292.80</u>	<u>YES</u>	<u>Crown Bridge – Seth Adhoot</u>	<u>Note Conversion</u>	<u>Restricted</u>	<u>Restricted</u>
<u>11/13/17</u>	<u>New Issue</u>	<u>4,670,909</u>	<u>Common</u>	<u>NA</u>	<u>NA</u>	<u>Blackbridge Capital Growth Fund – Alexander Dillon</u>	<u>Note Conversion</u>	<u>Free Trading</u>	<u>Free Trading</u>
<u>11/14/17</u>	<u>New Issue</u>	<u>3,200,000</u>	<u>Common</u>	<u>\$1,280.00</u>	<u>YES</u>	<u>EMA Financia – Felicia Prestonl</u>	<u>Note Conversion</u>	<u>Free Trading</u>	<u>Free Trading</u>
<u>11/17/17</u>	<u>New Issue</u>	<u>3,171,237</u>	<u>Common</u>	<u>\$1,650.00</u>	<u>YES</u>	<u>Eagle Equities – Yakov Borenstein</u>	<u>Note Conversion</u>	<u>Free Trading</u>	<u>Free Trading</u>
<u>11/14/17</u>	<u>New Issue</u>	<u>3,393,000</u>	<u>Common</u>	<u>\$1,221.48</u>	<u>YES</u>	<u>Crown Bridge – Seth Adhoot</u>	<u>Note Conversion</u>	<u>Free Trading</u>	<u>Free Trading</u>
<u>03/06/19</u>	<u>New Issue</u>	<u>4,081,826</u>	<u>Common</u>	<u>\$3,960.00</u>	<u>YES</u>	<u>Eagle Equities – Yakov Borenstein</u>	<u>Note Conversion</u>	<u>Free Trading</u>	<u>Free Trading</u>
<u>03/08/19</u>	<u>New Issue</u>	<u>4,173,548</u>	<u>Common</u>	<u>\$4,042.00</u>	<u>YES</u>	<u>Eagle Equities – Yakov Borenstein</u>	<u>Note Conversion</u>	<u>Free Trading</u>	<u>Free Trading</u>
<u>03/13/19</u>	<u>New Issue</u>	<u>4,509,212</u>	<u>Common</u>	<u>\$2,376.00</u>	<u>YES</u>	<u>Eagle Equities – Yakov Borenstein</u>	<u>Note Conversion</u>	<u>Free Trading</u>	<u>Free Trading</u>
<u>03/15/19</u>	<u>New Issue</u>	<u>4,702,101</u>	<u>Common</u>	<u>\$2,475.00</u>	<u>YES</u>	<u>Eagle Equities – Yakov Borenstein</u>	<u>Note Conversion</u>	<u>Free Trading</u>	<u>Free Trading</u>
<u>03/20/19</u>	<u>New Issue</u>	<u>4,983,106</u>	<u>Common</u>	<u>\$2,181.14</u>	<u>YES</u>	<u>Eagle Equities – Yakov Borenstein</u>	<u>Note Conversion</u>	<u>Free Trading</u>	<u>Free Trading</u>
<u>03/26/19</u>	<u>New Issue</u>	<u>5,229,306</u>	<u>Common</u>	<u>\$2,876.12</u>	<u>YES</u>	<u>Eagle Equities – Yakov Borenstein</u>	<u>Note Conversion</u>	<u>Free Trading</u>	<u>Free Trading</u>

<u>06/20/19</u>	<u>New Issue</u>	<u>11,000,000</u>	<u>Common</u>	<u>\$1,100</u>	<u>YES</u>	<u>GPL Ventures LLC – Alexander Dillon</u>	<u>Note Conversion</u>	<u>Free Trading</u>	<u>Free Trading</u>
<u>06/27/19</u>	<u>New Issue</u>	<u>12,000,000</u>	<u>Common</u>	<u>\$1200</u>	<u>YES</u>	<u>GPL Ventures LLC – Alexander Dillon</u>	<u>Note Conversion</u>	<u>Free Trading</u>	<u>Free Trading</u>
Shares Outstanding on <u>June 30, 2019</u>	<u>Ending Balance:</u> Common: <u>133,119,750</u> Preferred: <u>19,846</u>								

Example: A company with a fiscal year end of December 31st, in addressing this item for its quarter ended September 30, 2018, would include any events that resulted in changes to any class of its outstanding shares from the period beginning on January 1, 2016 through September 30, 2018 pursuant to the tabular format above.

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

B. Debt Securities, Including Promissory and Convertible Notes

Use the chart and additional space below to list and describe any issuance of promissory notes, convertible notes or convertible debentures **in the past two completed fiscal years and any subsequent interim period.**

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

<u>Date of Note Issuance</u>	<u>Outstanding Balance (\$)</u>	<u>Principal Amount at Issuance (\$)</u>	<u>Interest Accrued (\$)</u>	<u>Maturity Date</u>	<u>Conversion Terms (e.g. pricing mechanism for determining conversion of instrument to shares)</u>	<u>Name of Noteholder</u>	<u>Reason for Issuance (e.g. Loan, Services, etc.)</u>
<u>03/01/17</u>	<u>\$19,550</u>	<u>\$35,000</u>	<u>\$2,376.52</u>	<u>March 1, 2018</u>	The note is convertible at the option of the holder at any time after 180 days at a rate of 55% of the lowest closing bid price of the Company's common stock for the 15 prior trading days including the date upon which the conversion notice was received.	<u>Eagle Equities</u>	<u>Loan</u>

<u>3/23/17</u>	<u>\$30,000</u>	<u>\$30,000</u>	<u>\$1996.22</u>	<u>March 23, 2018</u>	The note is convertible at the option of the holder at any time after 180 days at a rate of 55% of the lowest closing bid price of the Company's common stock for the 15 prior trading days including the date upon which the conversion notice was received.	<u>Adar Bays, LLC</u>	<u>Loan</u>
<u>04/06/17</u>	<u>\$18,459.92</u>	<u>\$37,000.00</u>	<u>\$2,874.75</u>	<u>NA</u>	<u>NA</u>	<u>Crown Bridge</u>	<u>Loan</u>
<u>04/06/17</u>	<u>\$35,150.00</u>	<u>\$42,500.00</u>	<u>\$3,384.77</u>	<u>NA</u>	<u>NA</u>	<u>EMA Financial</u>	<u>Loan</u>
<u>4/20/17</u>	<u>\$75,000</u>	<u>\$65,228.27</u>	<u>\$665.75</u>	<u>NA</u>	<u>NA</u>	<u>Blackbridge Capital Growth Fund, LLC</u>	<u>Loan</u>
<u>8/24/17</u>	<u>\$35,000</u>	<u>\$35,000</u>	<u>\$291.43</u>	<u>NA</u>	<u>NA</u>	<u>EMA Financial</u>	<u>Loan</u>
<u>03/25/19</u>	<u>\$50,000</u>	<u>\$50,000</u>	<u>\$1,358</u>	<u>NA</u>	<u>NA</u>	<u>GPL Ventures LLC</u>	<u>Loan</u>

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

4) Financial Statements

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

- U.S. GAAP
 IFRS

B. The financial statements for this reporting period were prepared by (name of individual)⁸:

Name: **Richard Edelson**
Title: **Get OTC Current**
Relationship to Issuer: **None - Consultant**

Provide the financial statements described below for the most recent fiscal year or quarter. For the initial disclosure statement (qualifying for Pink Current Information for the first time) please provide reports for the two previous fiscal years and any subsequent interim periods.

- C. Balance sheet;
D. Statement of income;
E. Statement of cash flows;
F. Financial notes; and
G. Audit letter, if audited

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

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

Six Months Ended June 30, 2019

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

5) Issuer’s Business, Products and Services

⁸ The financial statements requested pursuant to this item must be prepared in accordance with US GAAP or IFRS by persons with sufficient financial skills.

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

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

Tiger Reef was incorporated under the laws of the State of Colorado on June 27, 2013 under the name Stream Flow Media, Inc. We amended our Articles of Incorporation on October 14, 2015 to change our name to Blue Water Bar & Grill, Inc. and further amended its Articles of Incorporation on October 24, 2016 to change our name to Tiger Reef, Inc.

Tiger Reef, Inc. is a developer and operator of solar and clean renewable energy projects focused on reducing overall energy costs and the carbon footprint for Cannabidiol (CBD) producers and legalized marijuana growers. Tiger Reef also has developed a line of ultra-premium rums under the *Tiger Reef®* brand.

- B. Describe any subsidiaries, parents, or affiliated companies, if applicable, and a description of their business contact information for the business, officers, directors, managers or control persons. Subsidiary information may be included by reference

Tiger Reef Spirits, Ltd., a wholly-owned subsidiary domiciled in Anguilla, British West Indies. Tiger Reef Spirits, Ltd. has the same business contact information as well as the same officers and directors as the parent company.

- C. Describe the issuers' principal products or services, and their markets

Solar and Clean Renewable Energy Projects

Tiger Reef entered the US market as a producer of clean energy renewable energy in early 2019. Initially, Tiger Reef is focusing on home and small-business installations, including Cannabidiol (CBD) producers and legalized marijuana growers. As growth permits, Tiger Reef will scale up its solar array deployments to larger scale projects, including multi-acre solar farms.

Tiger Reef will own 100% of the solar arrays it installs. As such, Tiger Reef enjoys multiple revenue streams from each solar array installed, including (a) immediate federal, state and local tax credits that can be used to offset future profits or sold for immediate cash, (b) monthly cash sales of Solar Renewable Energy Credits (SRECs) and other similar government-sponsored recurring financial benefits, and (c) direct monthly electricity sales to the end user of Tiger Reef's solar arrays via Power Purchase Agreements (PPAs).

Tiger Reef® Ultra Premium Rums

Tiger Reef has worked closely with a distinguished and multi-award winning Cuban *Maestro Ronero* (master rum maker) to formulate three new and very special ultra premium rums specifically for the US market. These rums will be produced and bottled in the Dominican Republic. Tiger Reef is currently working to clear the regulatory requirements to allow its rums to be legally imported and sold into the US market.

6) Issuer's Facilities

The goal of this section is to provide a potential investor with a clear understanding of all assets, properties or facilities owned, used or leased by the issuer.

In responding to this item, please clearly describe the assets, properties or facilities of the issuer, give the location of the principal plants and other property of the issuer and describe the condition of the properties. If the issuer does not have complete ownership or control of the property (for example, if others also own the property or if there is a mortgage on the property), describe the limitations on the ownership.

If the issuer leases any assets, properties or facilities, clearly describe them as above and the terms of their leases.

Tiger Reef leases office space at Wellsburg Street #7, Cole Bay, St. Maarten, Dutch West Indies where all of its current administrative operations take place. This space is leased on a month-to-month basis.

7) Officers, Directors, and Control Persons

The goal of this section is to provide an investor with a clear understanding of the identity of all the persons or entities that are involved in managing, controlling or advising the operations, business development and disclosure of the issuer, as well as the identity of any significant or beneficial shareholders.

Using the tabular format below, please provide information regarding any person or entity owning 5% of more of the issuer, as well as any officer, and any director of the company, regardless of the number of shares they own. **If any listed are corporate shareholders or entities, provide the name and address of the person(s) beneficially owning or controlling such corporate shareholders, or the name and contact information of an individual representing the corporation or entity in the note section.**

Name of Officer/Director and Control Person	Affiliation with Company (e.g. Officer/Director/Owner of more than 5%)	Residential Address (City / State Only)	Number of shares owned	Share type/class	Ownership Percentage of Class Outstanding	Note
<u>J. Scott Sitra</u>	<u>Officer/Director/Control Person</u>	<u>St. Maarten, Dutch West Indies</u>	<u>409,325,185</u>	<u>Common</u>	<u>56%</u>	_____
<u>Atlas Management, Ltd.¹</u>	<u>5% Shareholder</u>	<u>St. Maarten, Dutch West Indies</u>	<u>18,050</u>	<u>Pref. A</u>	<u>91%</u>	_____
<u>Atlas Management, Ltd.¹</u>	<u>5% Shareholder</u>	<u>St. Maarten, Dutch West Indies</u>	<u>100,000</u>	<u>Pref. B</u>	<u>100%</u>	<u>Control Shares</u>

1. Atlas Management, Ltd. is controlled by our President and CEO, J. Scott Sitra. Mr. Sitra has sole dispositive powers over these shares.

8) Legal/Disciplinary History

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

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

None

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

None

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

None

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

None

- B. Describe briefly any material pending legal proceedings, other than ordinary routine litigation incidental to the business, to which the issuer or any of its subsidiaries is a party or of which any of their property is the subject. Include the name of the court or agency in which the proceedings are pending, the date instituted, the principal parties thereto, a description of the factual basis alleged to underlie the proceeding and the relief sought. Include similar information as to any such proceedings known to be contemplated by governmental authorities.

None

9) Third Party Providers

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

Securities Counsel

Name: William Eilers
Firm: Eilers Law Group, PA
Address 1: 149 South Lexington Ave.
Address 2: Asheville, NC 28801
Phone: (844) 785-3144
Email: wreilers@eilerslawgroup.com

Accountant or Auditor

Name: Richard Edelson
Firm: Get OTC Current
Address 1: 10 Lawrence Road
Address 2: Kings Park, NY 11754
Phone: (631) 672-7181
Email: rich@getotccurrent.com

Investor Relations Consultant

Name: _____
Firm: _____
Address 1: _____
Address 2: _____
Phone: _____
Email: _____

Other Service Providers

Provide the name of any other service provider(s), including, counsel, advisor(s) or consultant(s) **that assisted, advised, prepared or provided information with respect to this disclosure statement**, or provided assistance or services to the issuer during the reporting period.

Firm: Taurus Financial Partners, LLC
Nature of Services: SEC Filing Agent
Address 1: c/o The Mailbox #5241, P. O. Box 523882
Address 2: Miami, FL 33152
Phone: (305) 938-0535
Email: info@taurusfp.com

Note: Taurus Financial Partners is a related party which is owned and operated privately by Tiger Reef's President and CEO, J. Scott Sitra.

10) Issuer Certification

I, J. Scott Sitra certify that:

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

7/31/19 [Date]

/s/ J. Scott Sitra [CEO's Signature]

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

Principal Financial Officer:

I, J. Scott Sitra certify that:

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

7/31/19 [Date]

/s/ J. Scott Sitra [CFO's Signature]

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

TIGER REEF, INC.
CONDENSED CONSOLIDATED BALANCE SHEETS

	June 30, <u>2019</u>	June 30, <u>2018</u>
ASSETS		
Current assets:		
Cash and equivalents	\$ 223	\$ 286
Security Deposits	\$ -	\$ -
Total current assets	<u>223</u>	<u>286</u>
Total assets	<u>\$ 223</u>	<u>\$ 286</u>
LIABILITIES AND STOCKHOLDERS' DEFICIT		
Current liabilities:		
Accounts payable	\$ 276,724	\$ 315,487
Accrued payroll	\$ 258,550	153,550
Convertible debt, net	\$ 258,071	202,988
Put premium	\$ 189,420	189,420
Accrued interest	\$ 25,547	15,355
Notes payable, related party	\$ 133,696	84,905
Total current liabilities	<u>\$ 1,142,009</u>	<u>961,705</u>
Total liabilities	<u>\$ 1,142,009</u>	<u>\$ 961,705</u>
Commitment and contingencies	-	-
Stockholders' deficit:		
Preferred stock, \$0.001 par value, 1,000,000 shares authorized		
Series A Preferred stock, \$0.001 par value, 250,000 shares designated, 19,846 shares issued and outstanding as of June 30, 2019 and June 30, 2018	20	20
Common stock, \$0.001 par value, 500,000,000 shares authorized; 133,119,750 shares issued and outstanding as of June 30, 2019 and 82,440,651 as of June 30, 2018		
	133,029	82,441
Additional paid in capital	1,183,211	1,210,561
Accumulated deficit	<u>(2,458,046)</u>	<u>(2,254,441)</u>
Total stockholders' deficit	<u>(1,141,786)</u>	<u>(961,419)</u>
Total liabilities and stockholders' deficit	<u>\$ 223</u>	<u>\$ 286</u>

See the accompanying notes to the unaudited condensed consolidated financial statements

TIGER REEF, INC.
CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS

	For the six months ended	
	<u>June 30, 2019</u>	<u>June 30, 2018</u>
Sales	\$ -	\$ -
Cost of sales	<u>-</u>	<u>-</u>
Gross profit	-	-
Operating expenses:		
General and administrative	39,680	14,818
Accounting fees	3,000	-
Consulting fees	-	36,000
Legal fees	42,804	5,081
Stock transfer	8,354	2,088
Salaries	52,950	52,050
Total operating expenses	<u>146,788</u>	<u>110,037</u>
Net loss from operations	(146,788)	(110,037)
Other income (expense):		
Interest expense	(17,656)	(9,918)
Total other income (expense)	<u>(17,656)</u>	<u>(9,918)</u>
Provision for income taxes	<u>-</u>	<u>-</u>
Net Loss	<u>\$ (164,444)</u>	<u>\$ (119,955)</u>
Loss per common share, basic and diluted	<u>\$ (0.00)</u>	<u>\$ (0.00)</u>
Weighted average number of common shares outstanding, basic and diluted	<u>61,305,727</u>	<u>53,860,835</u>

See the accompanying notes to the unaudited condensed consolidated financial statements

TIGER REEF, INC.
CONDENSED CONSOLIDATED STATEMENT OF STOCKHOLDERS' DEFICIT

	Series A preferred stock		Common stock		BW Bar & Grill, N.V.		Additional	Common	Accumulated	Total
	Shares	Amount	Shares	Amount	Shares	Amount	Paid in Capital	Stock Subscribed	Deficit	
Balance, December 31, 2013	-	\$ -	100,250,000	\$ 100,250	-	\$ -	\$ 382,755	\$ -	\$ (483,080)	\$ (75)
Issuance of common shares for cash	-	-	900,000	900	-	-	8,100	-	\$ -	9,000
Expenses paid by related party	-	-	-	-	-	-	11,275	-	\$ -	11,275
Imputed interest	-	-	-	-	-	-	10	-	\$ -	10
Net loss	-	-	-	-	-	-	-	-	\$ (71,170)	(71,170)
Balance, December 31, 2014	-	\$ -	101,150,000	\$ 101,150	-	\$ -	\$ 402,140	\$ -	\$ (554,250)	\$ (50,960)
Issuance of common shares for services	-	-	6,459,500	6,460	-	-	58,136	-	\$ -	64,596
Acquisition of Blue Water Bar & Grill, N.V.	-	-	-	-	30	3,000	(3,000)	-	\$ -	-
Expenses paid by related party	-	-	-	-	-	-	609,728	-	\$ -	609,728
Imputed interest	-	-	-	-	-	-	8,694	-	\$ -	8,694
Net loss	-	-	-	-	-	-	-	-	\$ (213,574)	(213,574)
Balance, December 31, 2015	-	\$ -	107,609,500	\$ 107,610	30	\$ 3,000.00	\$ 1,075,698	\$ -	\$ (767,824)	\$ 418,484
Issuance of common shares for cash	-	-	850,000	850	-	-	\$ 151,650	-	\$ -	152,500
Issuance of common shares for services	-	-	3,585,000	3,585	-	-	111,524	-	\$ -	-
Issuance of preferred shares for debt reduction	596	1	-	-	-	-	44,699	-	\$ -	-
Divestiture of Blue Water Bar & Grill, N.V.	-	-	-	-	(30)	(3,000)	(563,723)	-	\$ 12,083	-
Loss on conversion	-	-	-	-	-	-	44,998	-	\$ -	-
Imputed interest	-	-	-	-	-	-	8,564	-	\$ -	-
Net loss	-	-	-	-	-	-	-	-	\$ (471,367)	-
Balance, December 31, 2016	596	\$ 1	112,044,500	\$ 112,045	-	\$ -	\$ 873,410	\$ -	\$ (1,227,108)	-
Issuance of common shares for services	-	-	1,000,000	1,000	-	-	37,900	-	\$ -	38,900
Issuance of common shares for conversion of debt	-	-	59,646,151	48,597	-	-	(43,393)	-	\$ -	5,204
Issuance of preferred shares for services	1,200	1	-	-	-	-	254,530	-	\$ -	254,531
Share exchange	18,050	18	(90,250,000)	(90,250)	-	-	90,232	-	\$ -	-
Reclassification of premium upon conversion	-	-	-	-	-	-	4,051	-	\$ -	4,051
Imputed interest	-	-	-	-	-	-	2,986	-	\$ -	2,986
Net loss	-	-	-	-	-	-	-	-	\$ (915,657)	(915,657)
Balance, December 31, 2017	19,846	\$ 20	82,440,651	\$ 71,392	-	\$ -	\$ 1,219,717	\$ -	\$ (2,142,765)	\$ (609,985)
Reclassification of premium upon conversion	-	-	-	-	-	-	8,277	-	\$ -	8,277
Imputed interest	-	-	-	-	-	-	807	-	\$ -	807
Net loss	-	-	-	-	-	-	-	-	\$ (50,776)	(50,776)
Balance, March 31, 2018	19,846	\$ 20	82,440,651	\$ 71,392	-	\$ -	\$ 1,220,524	\$ -	\$ (2,193,541)	\$ (651,677)
Imputed interest	-	-	-	-	-	-	1,088	-	\$ -	1,088
Net loss	-	-	-	-	-	-	-	-	\$ (119,955)	(119,955)
Balance, June 30, 2018	19,846	\$ 20	82,440,651	\$ 71,392	-	\$ -	\$ 1,221,612	\$ -	\$ (2,313,496)	\$ (961,420)
Imputed interest	-	-	-	-	-	-	651	-	\$ -	651
Net loss	-	-	-	-	-	-	-	-	\$ (36,169)	(36,169)
Balance, September 30, 2018	19,846	\$ 20	82,440,651	\$ 71,392	-	\$ -	\$ 1,222,263	\$ -	\$ (2,349,665)	\$ (996,938)
Imputed interest	-	-	-	-	-	-	2,194	-	\$ -	2,194
Net loss	-	-	-	-	-	-	-	-	\$ (39,215)	(39,215)
Balance, December 31, 2018	19,846	\$ 20	82,440,651	\$ 71,392	-	\$ -	\$ 1,224,457	\$ -	\$ (2,388,880)	\$ (1,033,959)
Reclassification of premium upon conversion	-	-	-	-	-	-	8,219	-	\$ -	8,219
Issuance of common shares for conversion of debt	-	-	27,679,099	27,679	-	-	(2,489)	-	\$ -	25,190
Net loss	-	-	-	-	-	-	-	-	\$ (80,892)	(80,892)
Balance, March 31, 2019	19,846	\$ 20	110,119,750	\$ 99,071	-	\$ -	\$ 1,230,187	\$ -	\$ (2,469,772)	\$ (1,081,442)
Reclassification of premium upon conversion	-	-	-	-	-	-	(10,750)	-	\$ -	(10,750)
Issuance of common shares for conversion of debt	-	-	23,000,000	33,958	-	-	-	-	\$ -	33,958
Net Loss	-	-	-	-	-	-	-	-	\$ (83,552)	(83,552)
Balance, June 30, 2019	19,846	\$ 20	133,119,750	\$ 133,029	-	\$ -	\$ 1,219,437	\$ -	\$ (2,553,324)	\$ (1,141,786)

TIGER REEF, INC.
CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS

	For the six months ended	
	June 30, 2019	June 30, 2018
CASH FLOWS FROM OPERATING ACTIVITIES:		
Net loss	\$ (164,444)	\$ (119,955)
Adjustments to reconcile net loss to net cash used in operating activities:		
Increase in accrued payroll	52,950	52,203
(Decrease) increase in accounts payable	31,540	26,687
Increase in accrued interest	5,008	15,273
Net cash used in operating activities	(74,946)	(25,792)
CASH FLOWS FROM FINANCING ACTIVITIES:		
Issuance of convertible debt, net	59,887	23,794
Increase in notes payable, related party	620	150
Increase (decrease) in notes payable, unrelated	(6,090)	
Issuance of common stock	50,589	
Additional paid in capital	(29,917)	1,893
Net cash provided by financing activities	75,089	25,837
Net increase (decrease) in cash	143	45
Cash-beginning of the period	80	241
Cash-end of period	\$ 223	\$ 286

See the accompanying notes to the unaudited condensed consolidated financial statements

TIGER REEF, INC.
NOTES TO FINANCIAL STATEMENTS
June 30, 2019 and June 30, 2018

NOTE 1 – Summary of Significant Accounting Policies

Organization

Tiger Reef, Inc. (“**Company**” or “**Tiger Reef**”) was incorporated under the laws of the State of Colorado on June 27, 2013 under the name Stream Flow Media, Inc. Tiger Reef amended its Articles of Incorporation on October 14, 2015 to change its name to Blue Water Bar & Grill, Inc. and further amended its Articles of Incorporation on October 24, 2016 to change its name to Tiger Reef, Inc.

Subsequently, on April 1, 2019, Tiger Reef filed Amended and Restated Articles of Incorporation with the State of Colorado, which encompasses in its entirety Tiger Reef’s current complete and unamended Articles of Incorporation.

Tiger Reef is a developer and operator of solar and clean renewable energy projects focused on reducing overall energy costs and the carbon footprint for Cannabidiol (CBD) producers and legalized marijuana growers. Tiger Reef also has developed a line of ultra-premium rums under the Tiger Reef® brand.

Unaudited Interim Financial Information

The unaudited condensed interim financial statements of the Company have been prepared in accordance with accounting principles generally accepted in the United States (“**GAAP**”). They do not include all of the information and footnotes required by GAAP for complete financial statements. In the opinion of management all adjustments (consisting of normal recurring accruals) considered necessary for a fair presentation have been included.

Basis of Presentation

The Company is a diversified producer of ultra premium rums under the *Tiger Reef*® brand and a developer of Caribbean casual dining restaurant properties under the *Mermaid Reef Ocean Grill & Lounge*™ brand.

The Company has experienced net losses and negative cash flows from operations since inception and expects these conditions to continue for the foreseeable future. In addition, there is no assurance that once open the Company’s distilled spirits and future restaurants will be well received or that the Company will be able to generate sufficient cash flow to fund continued operations.

The above factors raise substantial doubt as to the Company's ability to continue as a going concern. The accompanying condensed financial statements have been prepared assuming that the Company will continue as a going concern and do not include any adjustments that may result from the outcome of this uncertainty.

The consolidated financial statements include the accounts of Tiger Reef, Inc. and its wholly owned subsidiary Tiger Reef, Ltd. (hereafter referred collectively as the “**Company**” or “**Tiger Reef**”).

All significant intercompany balances and transactions have been eliminated in consolidation.

Use of Estimates

The accompanying financial statements of the Company have been prepared in accordance with generally accepted accounting principles in the United States of America. Because a precise determination of many assets and liabilities is dependent upon future events, the preparation of financial statements for a period necessarily involves the use of estimates which have been made using careful judgment. Actual results may vary from these estimates.

TIGER REEF, INC.
NOTES TO FINANCIAL STATEMENTS
June 30, 2019 and June 30, 2018

Cash and Cash Equivalents

For purposes of the statement of cash flows, the Company considers highly liquid financial instruments purchased with a maturity of three months or less to be cash equivalents. As of June 30, 2019 and 2018 the Company had no cash equivalents.

Property, Plant and Equipment

Property, plant and equipment are recorded at cost. Depreciation and amortization are provided using the straight-line method over the estimated useful lives of the assets, generally 3 to 20 years. Leasehold improvements and leased equipment are amortized over the shorter of the term of the lease or the useful life of the improvement or equipment.

Fair Value of Financial Instruments

ASC 820, "Fair Value Measurements" and ASC 825, Financial Instruments, requires an entity to maximize the use of observable inputs and minimize the use of unobservable inputs when measuring fair value. It establishes a fair value hierarchy based on the level of independent, objective evidence surrounding the inputs used to measure fair value. A financial instrument's categorization within the fair value hierarchy is based upon the lowest level of input that is significant to the fair value measurement. It prioritizes the inputs into three levels that may be used to measure fair value:

Level	Description
Level 1	Applies to assets or liabilities for which there are quoted prices in active markets for identical assets or liabilities.
Level 2	Applies to assets or liabilities for which there are inputs other than quoted prices that are observable for the asset or liability such as quoted prices for similar assets or liabilities in active markets; quoted prices for identical assets or liabilities in markets with insufficient volume or infrequent transactions (less active markets); or model-derived valuations in which significant inputs are observable or can be derived principally from, or corroborated by, observable market data.
Level 3	Applies to assets or liabilities for which there are unobservable inputs to the valuation methodology that are significant to the measurement of the fair value of the assets or liabilities.

Net Loss per Share Calculation

Basic net loss per common share is computed by dividing the net loss attributable to common stockholders by the weighted-average number of common shares outstanding for the period. Diluted earnings per shares is computed similar to basic loss per share except that the denominator is increased to include the number of additional common shares that would have been outstanding if the potential common shares had been issued and if the additional common shares were dilutive. The Company excludes all potentially dilutive securities from its diluted net loss per share computation since their effect would be anti-dilutive because the Company recorded a loss for the three months March 31, 2019.

Revenue Recognition

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The Company follows the guidance of FASB ASC Topic 605 for revenue recognition. In general, the Company recognizes revenue on four basic criteria that must be met before revenue can be recognized: (1) persuasive evidence of an arrangement exists; (2) delivery has occurred or services have been rendered; (3) the fee is fixed or determinable; and (4) collectability is reasonably assured. Determination of criteria (3) and (4) are based on management's judgments regarding the fixed nature of the fee charged for services rendered and products delivered and the collectability of those fees. Revenue is generally recognized at the time of sale and is expected to consist of sales of food, beverages and general merchandise and souvenirs.

Income Taxes

The Company accounts for income taxes pursuant to FASB ASC 740, Income Taxes. Under FASB ASC 740-10-25, deferred tax assets and liabilities are determined based on temporary differences between the bases of certain assets and liabilities for income tax and financial reporting purposes. The deferred tax assets and liabilities are classified according to the financial statement classification of the assets and liabilities generating the differences.

The Company maintains a valuation allowance with respect to deferred tax assets. The Company establishes a valuation allowance based upon the potential likelihood of realizing the deferred tax asset and taking into consideration the Company's financial position and results of operations for the current period. Future realization of the deferred tax benefit depends on the existence of sufficient taxable income within the carryforward period under the Federal tax laws.

Changes in circumstances, such as the Company generating taxable income, could cause a change in judgment about its ability to realize the related deferred tax asset. Any change in the valuation allowance will be included in income in the year of the change in estimate.

Fiscal Year

The Company elected December 31st for its fiscal year end.

Recent Accounting Pronouncements

There are various updates recently issued, most of which represented technical corrections to the accounting literature or application to specific industries and are not expected to have a material impact on the Company's financial position, results of operations or cash flows.

NOTE 2 – GOING CONCERN

The accompanying consolidated financial statements have been prepared on a going concern basis, which contemplates the realization of assets and the satisfaction of liabilities in the normal course of business. As shown in the accompanying consolidated financial statements during fiscal period ended March 31, 2019, the Company has not established a source of revenues sufficient to cover its operating costs, and as such, has incurred an operating loss since its inception. Further, as of March 31, 2019, the Company had an accumulated deficit of (\$2,402,408). These and other factors raise substantial doubt about the Company's ability to continue as a going concern.

The Company's existence is dependent upon management's ability to develop profitable operations and to obtain additional sources of financing. There can be no assurance that the Company's financing efforts will result in profitable operations or the resolution of the Company's liquidity problems. The accompanying statements do not include any adjustments that might result should the Company be unable to continue as a going concern.

NOTE 3 – STOCKHOLDERS' EQUITY

Preferred stock

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The Company has authorized 1,000,000 shares of preferred stock, \$0.001 par value. The Company's Board of Directors is authorized, without further action by the shareholders, to issue shares of preferred stock and to fix the designations, number, rights, preferences, privileges and restrictions thereof, including dividend rights, conversion rights, voting rights, terms of redemption, liquidation preferences and sinking fund terms.

On November 2, 2015, the Company's board of directors designated 250,000 shares of preferred stock as Series A Preferred Stock at \$0.001 par value. Series A Preferred Stock ranks superior to all other classes of stock including common and other future classes of preferred in regard to liquidation, dissolution or winding up of the Company. The Series A Preferred Stock shall participate in all legal dividends declared by the board of directors, has 5,000 votes per share in all voting matters, and is convertible and redeemable by the Company into shares of common stock at a ratio of 5,000 shares of common stock for each share of Series A Preferred.

On November 2, 2015, the Company issued 97,625 shares of Series A Preferred Stock to Taurus Financial Partners, LLC ("Taurus") as payment towards outstanding accounts payable to Taurus amounting to \$97,625. This transaction was mutually rescinded retroactively by both parties on February 25, 2016 resulting in the reinstatement of \$97,625 in accounts payable to Taurus. The accounts payable balance owed to Taurus was converted into and has been accounted for as a short-term note payable to a related party. As of December 31, 2017 and December 31, 2016, this short-term note payable had accrued \$1,556 and \$6,754, respectively, in imputed interest. This imputed interest has been recorded in the financial statements as additional paid-in capital. No shares of Series A Preferred Stock were issued hereunder.

On October 18, 2016, the Company issued 596 shares of its Series A Preferred Stock in exchange for the retirement of \$44,700 in outstanding debt owed to an unrelated party. These shares of Series A Preferred stock were independently valued by Doty Scott Enterprises, Inc. at \$89,698, or \$150.50 a share, pursuant to the Statement of Financial Accounting Standard ASC 820-10-35-37, *Fair Value in Financial Instruments*. As such, the Company recorded a one-time loss of (\$44,998) for the conversion of this debt into shares of Series A Preferred Stock.

On February 15, 2017, the Company issued an aggregate of 1,200 shares of restricted Series A Preferred Stock to two consultants, Cornucopia Financial Group, Inc. (720 shares) and FNX Consulting, Inc. (480 shares). Tiger Reef valued these shares at an aggregate of \$180,600, or \$150.50 a share.

On March 27, 2017, the Company issued 18,050 shares of restricted Series A Preferred Stock in exchange for 90,250,000 shares of outstanding common stock. The ratio for this share exchange was 1 share of Series A Preferred Stock for every 5,000 shares of common stock offered. The Company's Board of Directors subsequently cancelled the shares of common stock received in this transaction.

As of June 30, 2019 and 2018, the Company had 19,846 shares of Series A Preferred Stock issued and outstanding; there were no other shares or classes of preferred stock authorized or outstanding.

Common stock (Tiger Reef, Inc.)

The Company has authorized 500,000,000 shares of common stock, with a par value of \$0.001 per share.

During the fiscal year ended December 31, 2016, the Company issued an aggregate of 3,585,000 shares of its common stock for services. These shares had an aggregate value of \$115,109, or an average price of \$0.032 per share.

During the fiscal year ended December 31, 2016, the Company issued an aggregate of 850,000 shares of its common stock for an aggregate value of \$152,500 in cash, or an average price of \$0.179 per share.

During the three months ended March 31, 2019, the Company issued an aggregate of 22,679,099 shares of its common stock for note conversions.

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As of June 30, 2019 and June 30, 2018 the Company had 133,119,750 and 82,440,651 shares of its common stock issued and outstanding.

Imputed Interest and Expenses Paid by Related Party

As of March 31, 2019, the Company had outstanding notes payable to Taurus Financial Partners, LLC (“**Taurus**”) aggregating \$164,225 for expenses paid on behalf of the Company which has been accounted for as a short-term note payable to a related party.

NOTE 4 – CONVERTIBLE DEBT

As of June 30, 2019, the Company had the following convertible debt:

	June 30, 2019	June 30, 2018
Convertible debt	\$ 258,071	202,988
Debt discount	(0)	(0)
Convertible debt, net	<u>258,071</u>	<u>258,071</u>

Eagle Equities and Adar Bays Notes

On March 1, 2017, the Company issued a convertible note payable for \$35,000 to Eagle Equities, LLC (“**Eagle Equities**”). The Company agreed to pay 8% interest per annum on the principal amount and the maturity date is March 1, 2018. The note is convertible at the option of the holder at any time after 180 days at a rate of 55% of the lowest closing bid price of the Company’s common stock for the 15 prior trading days including the date upon which the conversion notice was received.

The determined fair value of the embedded derivative of \$68,374 was charged as a debt discount up to the net proceeds of the note (\$35,000) with the remainder (\$33,374) charged to current period operations as non-cash loss on change in derivative liability.

The Company recorded a loss on change in derivative liability for this note of (\$33,374) for the six months ended December 31, 2017.

As of December 31, 2017, the outstanding balance due on the Eagle Equities Note was \$35,000. During the three and six months ended December 31, 2017, this note incurred \$8,726 and \$8,726 in amortization expenses that was recorded in the financial statements as interest expense. Further, as of December 31, 2017, the remaining unamortized debt discount was \$26,274. As of December 31, 2017, the Eagle Equities Note had accrued \$925 in interest.

On March 23, 2017, the Company issued a convertible note payable for \$30,000 to Adar Bays, LLC (“**Adar Bays**”). The Company agreed to pay 8% interest per annum on the principal amount and the maturity date is March 23, 2018. The note is convertible at the option of the holder at any time after 180 days at a rate of 55% of the lowest closing bid price of the Company’s common stock for the 15 prior trading days including the date upon which the conversion notice was received.

The determined fair value of the embedded derivative of \$58,607 was charged as a debt discount up to the net proceeds of the note (\$35,000) with the remainder (\$28,607) charged to current period operations as non-cash loss on change in derivative liability.

In addition to each of the above initial convertible promissory notes (“**Initial Convertible Notes**”), the Company issued to Eagle Equities another convertible promissory note for \$35,000 and issued Adar Bays two additional convertible notes each in the amount of \$30,000. These additional convertible notes are termed “Back-End Notes”.

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Each of these notes have the same terms as the Initial Convertible Notes. Each Back-End Note shall initially be paid for by an offsetting promissory note issued to the Company by the lender (" **Note Receivable** ") provided that prior to the conversion of the Back-End Notes, the holders must have paid off the Notes Receivable in cash. The Notes Receivable to Eagle Equities is due on November 1, 2017 and the Notes Receivable to Adar Bays are due on

November 27, 2017, unless the Company did not meet the "current public information" requirement pursuant to Rule 144, in which case both the Back-End Notes and the Notes Receivable could both be cancelled. The Notes Receivable are initially secured by the pledge of the Back-End Notes, but may be exchanged for other collateral upon Company's approval following a three (3) day written notice to the Company. The term of the Notes Receivable and the Back-End Notes are one year, upon which the outstanding principal and interest is payable. The amounts funded plus accrued interest under Back-End Notes are convertible into common stock at any time after the requisite Rule 144 holding period (subject to the condition above for the Back-End Notes), at a conversion price equal to 55% of the lowest closing bid price in the 15 trading days prior to the conversion.

In the event the Company redeems the Initial Convertible Notes in full, the Company is required to pay off all principal, interest and any other amounts owing multiplied by (i) 120% of the unpaid principal amount during the first 30 days; (ii) 126% of the unpaid principal amount between days 31 and 60; (iii) 132% of the unpaid principal amount between days 61 and 90; (iv) 138% of the unpaid principal amount between days 91 and 120; (v) 144% of the unpaid principal amount between days 121 and 150; and (vi) 150% of the unpaid principal amount between days 151 and 180. There shall be no redemption after the 180th day. The Back-End Notes may not be prepaid, except that if the initial convertible notes are redeemed by the Company within six months of their issuance, all obligations of the Company and holders under the Back-End Notes and the Notes Receivable will be deemed satisfied and such notes shall automatically be deemed cancelled and of no further force or effect.

In the event of two specific defaults, which include the maintenance of a minimum trading price and an aggregate dollar trading volume of the Company's common shares, the holders may cancel the Back-End Notes and the related Notes Receivable and otherwise in the event of other defaults as defined in the securities purchase agreement, the amount of principal and accrued interest will become immediately due and payable and may be offset by amounts due to the Company by the holders. Additionally, the Back-End Notes will bear default interest at a rate of 16% per annum, or the highest rate of interest permitted by law.

Since the Back-End Notes are not convertible until the Notes Receivable are paid and also not for 180 days from the note dates, and the Notes Receivable and Back-End Notes have a right of setoff, the Notes Receivable and Back-End Notes and related accrued interest receivable and payable have been netted for presentation purposes on the accompanying consolidated balance sheet.

Crown Bridge Note

On April 3, 2017, the Company issued a convertible note in the original principal amount of \$111,000 to Crown Bridge Partners, LLC (" **Crown Bridge Note** ") bearing 12% interest per annum on the outstanding principal amount. On April 6, 2017 Crown Bridge funded the Company \$37,000 in the first tranche pursuant to the Crown Bridge Note, less a \$2,500 Original Issue

Discount (OID) and \$1,500 in legal fees associated with this tranche. Each tranche pursuant to the Crown Bridge Note matures 365 days after each tranche financing.

Upon receipt of the initial funding tranche of the Crown Bridge Note, the Company determined the aggregate fair value of \$59,611 of embedded derivatives for this tranche. The fair value of the embedded derivatives was determined using the Binomial Option Pricing Model based on the following assumptions: (1) dividend yield of 0%; (2) expected volatility of 283.8%, (3) weighted average risk-free interest rate of 1.02%, (4) expected life of 1.0 years, and (5) estimated fair value of the Company's common stock of \$0.04 per share.

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The determined fair value of the embedded derivative of \$59,611 was charged as a debt discount up to the net proceeds of the note (\$34,500) with the remainder (\$22,611) charged to current period operations as non-cash loss on change in derivative liability.

EMA Note

On April 3, 2017, the Company issued a convertible note in the original principal amount of \$42,500 to EMA Financial, LLC (“**EMA Note**”) bearing 10% interest per annum on the outstanding principal amount. On April 6, 2017 EMA funded the Company \$42,500, less a \$2,500 Original Issue Discount (OID) and \$2,000 in legal fees associated with this tranche. The EMA Note matures on April 3, 2018.

Upon receipt the funding of the EMA Note, the Company determined the aggregate fair value of \$68,472 of embedded derivatives for this tranche. The fair value of the embedded derivatives was determined using the Binomial Option Pricing Model based on the following assumptions: (1) dividend yield of 0%; (2) expected volatility of 283.8%, (3) weighted average risk-free interest rate of 1.02%, (4) expected life of 1.0 years, and (5) estimated fair value of the Company’s common stock of \$0.04 per share.

The determined fair value of the embedded derivative of \$68,472 was charged as a debt discount up to the net proceeds of the note (\$40,000) with the remainder (\$25,972) charged to current period operations as non-cash loss on change in derivative liability.

Blackbridge Note

On April 17, 2017, the Company issued a convertible note in the original principal amount of \$75,000 to Blackbridge Capital Growth Fund, LLC (“**Blackbridge Note**”) bearing 12% interest per annum on the outstanding principal amount. On April 20, 2017 Blackbridge funded the Company \$75,000 with no deductions or associated fees. The Blackbridge Note matures on October 17, 2017.

Upon receipt the funding of the Blackbridge Note, the Company determined the aggregate fair value of \$137,061 of embedded derivatives for this tranche. The fair value of the embedded derivatives was determined using the Binomial Option Pricing Model based on the following assumptions: (1) dividend yield of 0%; (2) expected volatility of 242.4%, (3) weighted average risk-free interest rate of 0.94%, (4) expected life of 0.5 years, and (5) estimated fair value of the Company’s common stock of \$0.04 per share.

GPL Ventures Note

On March 25, 2019, the Company entered into a convertible note in the original principal amount of \$ 100,000 bearing 10% interest per annum. As of June 30, 2019 \$50,000 of this note was funded.

Change of Annual Interest Rate on EMA Note

On July 24, 2017, the Company was notified by EMA Financial, LLC that pursuant to Section 4(n) of the Securities Purchase Agreement, the annual interest rate for the convertible note would increase to 12% from the original 10% per annum rate. The mechanism behind this rate increase was the underlying fact the Company issued a similar financial instrument to Blackbridge Capital Growth Fund, LLC at a preferred annual rate.

No other material events or transactions have occurred during this subsequent event reporting period which required recognition or disclosure in the financial statements.