

Disclosure Statement Pursuant to the Pink Basic Disclosure Guidelines



a Florida Corporation
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SIC CODE: 3629

Quarterly Report
For the Period Ending: **March 31, 2020**
(the "Reporting Period")

As of March 31, 2020, the number of shares outstanding of our Common Stock was: 260,197,117

As of December 31, 2019, the number of shares outstanding of our Common Stock was: 79,197,117

As of December 31, 2019, the number of shares outstanding of our Common Stock was: 79,197,117

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

Yes: No:

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

Yes: No:

Indicate by check mark whether a Change in Control¹ of the company has occurred over this reporting period:

¹ "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.

Yes: No:

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

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

Current Issuer- Delta Vending Corp. Predecessor - May Project IV Corp. Predecessor - name changed January 22, 2001

Current Issuer- AV1 Group, Inc Predecessor - Delta Vending Corp. - name changed March 5, 2007

Current Issuer- OMID Holdings, Inc. Predecessor - AV1 Group, Inc - name changed December 9, 2019

OMID Holdings, Inc. name change was effective February 14, 2020 (with FINRA approval on February 13, 2020)

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):

FL; APRIL 1998; Active

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

Yes: No:

If this issuer or any of its predecessors have been the subject of such proceedings, please provide additional details in the space below:

N/A

2) Security Information

Trading symbol:	<u>OMID</u>	
Exact title and class of securities outstanding:	<u>Common</u>	
CUSIP:	<u>67098K107</u>	
Par or stated value:	<u>\$0.00001</u>	
Total shares authorized:	<u>350,000,000</u>	as of date: <u>03/31/2020</u>
Total shares outstanding:	<u>260,197,117</u>	as of date: <u>03/31/2020</u>
Number of shares in the Public Float ² :	<u>17,035,535</u>	as of date: <u>03/31/2020</u>
Total number of shareholders of record:	<u>720</u>	as of date: <u>03/31/2020</u>

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

Trading symbol:	<u>N/A</u>	
Exact title and class of securities outstanding:	<u>Preferred</u>	
CUSIP:	<u>N/A</u>	
Par or stated value:	<u>\$0.0001</u>	
Total shares authorized:	<u>5,000,000</u>	as of date: <u>03/31/2020</u>
Total shares outstanding:	<u>1,000,000</u>	as of date: <u>03/31/2020</u>

² "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.

Transfer Agent

Name: Pacific Stock Transfer
 Phone: 702.361.3033
 Email: info@pacificstocktransfer.com

Is the Transfer Agent registered under the Exchange Act?³ 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:

On February 14, 2020 (with FINRA approval on February 13, 2020) OMID Holdings, Inc. (OTC Pink: OMID) (formerly AV1 Group, Inc. (OTC Pink: AVOP)), a publicly-traded investment and holding company, completed a ticker symbol and name change subsequently completing all pending actions required for the acquisition of OMID Holdings, Inc. Simultaneous with the acquisition of OMID Holdings, Inc., all previous business elements of AVOP, including its prior assets, liabilities, and debts have been settled and/or spun-off from the company. In addition, the previous executives of the Company have tendered their resignation, effective upon the closing, and new officers and directors appointed.

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 03/31/2018		<u>Opening Balance:</u> Common: 72,683,117 Preferred:0		*Right-click the rows below and select "Insert" to add rows as needed.						
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?	
02/15/2019	Issuance	6,514,000	Common	\$0.005	Yes	Six-Twenty Cap Mgt, LLC Jason Sunstein, Mgr	Debt	Unrestricted	Section 3(a)9	

³ To be included in the Pink Current Information tier, the transfer agent must be registered under the Exchange Act.

02/14/2020	Issuance	200,000,000	Common	N/A:Merger	N/A:Merger	OMID(DE)(1)	Acquisition	Restricted	Section 3(a)9
02/14/2020	Issuance	20,000,000	Common	\$0.0123	No	Six-Twenty Cap Mgt, LLC Jason Sunstein, Mgr	Debt Conversion	Restricted	Section 3(a)9
02/14/2020	Cancellation	40,000,000	Common	N/A	N/A	Catalyst Gil Fuentes, Mgr	N/A	N/A	N/A
02/14/2020	Issuance	1,000,000	Common	N/A	No	William Barnett	Legal Fees	Restricted	Sect on 3(a)9
02/14/2020	Issuance	1,000,000	Preferred	N/A:Merger	N/A:Merger	OMID (DE)(2)	Acquisition	Restricted	Section 3(a)9
Shares Outstanding on 03/31/2020	<u>Ending Balance:</u> Common:260,197,117 Preferred:1,000,000								

Example: A company with a fiscal year end of December 31st, in addressing this item for its quarter ended September 30, 2019, would include any events that resulted in changes to any class of its outstanding shares from the period beginning on January 1, 2017 through September 30, 2019 pursuant to the tabular format above.

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

(1) Recipients of the 200M common shares:

• Adam Frank	85,820,000
• Kevin Anderson	85,820,000
• Jesse Frank	2,000,000
• Blue Waters Management, LLC	8,000,000
• Robert Gallo	3,000,000
• JKW Family LTD	12,000,000
• Jean Kulpa	210,000
• Kevin Anderson (father)	300,000
• Anne Semivan	1,320,000
• John Anderson	900,000
• Eileen Anderson	300,000
• Mary Therese	210,000
• Beth Martinell	60,000
• Joseph Martinell	60,000

(2) Recipients of the 1M Preferred Shares: Adam Frank 500,000 and Kevin Anderson 500,000

B. Debt Securities, Including Promissory and Convertible Notes

Use the chart and additional space below to list and describe all outstanding promissory notes, convertible notes, convertible debentures, or any other debt instruments that may be converted into a class of the issuer's equity securities..

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

Date of Note Issuance	Outstanding Balance (\$)	Principal Amount at Issuance (\$)	Interest Accrued (\$)	Maturity Date	Conversion Terms (e.g. pricing mechanism for determining conversion of instrument to shares)	Name of Noteholder	Reason for Issuance (e.g. Loan, Services, etc.)
06/30/2019	\$246,875	<u>\$201,179</u>	\$45,695	Converted	N/A	Six-Twenty Capital Management, LLC	Loans

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

As of May 6, 2019, the Company entered into a Debt Conversion Agreement Six-Twenty Capital Management, LLC (Jason Sunstein, Managing Member) \$246,875 (\$201,179 and accrued interest of \$45,695) for 20,000,000 restricted common shares. These notes and notes payable previously issued in prior periods (starting in June 2015). The Company issued the common stock in Q1 2020.

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)⁴:

Name: Lisa Landau
Title: Bookkeeper
Relationship to Issuer: Bookkeeper

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

- C. Balance sheet;
D. Statement of income;
E. Statement of cash flows;
F. Statement of Changes in Shareholders' Equity
G. Financial notes; and
H. Audit letter, if audited

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

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

N/A

⁴ The financial statements requested pursuant to this item must be prepared in accordance with US GAAP or IFRS by persons with sufficient financial skills.

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

5) Issuer's Business, Products and Services

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

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

OMID Holdings, Inc. is a publicly-traded health and wellness company specializing in the sale and manufacture of hemp-based products. The company operates a manufacturing facility with a FDA-registered and Food Grade Certified clean room in Phillipsburg, NJ and is a trusted provider of private label design, development, and manufacturing services.

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

OMID Holdings, Inc. currently specializes in the manufacture and sale of branded inhalable, sublingual, and topical hemp-derived consumer goods. The company offers its design, development, manufacturing services, and general expertise to clients who seek to enter or expand in the hemp-based cannabis industry. All operations and sales are currently conducted within the continental United States.

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

OMID Holdings, Inc. currently specializes in the manufacture and sale of branded inhalable, sublingual, and topical hemp-derived consumer goods. The company offers its design, development, manufacturing services, and general expertise to clients who seek to enter or expand in the hemp-based cannabis industry. All operations and sales are currently conducted within the continental United States.

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.

The Company maintains a 3200 square foot office and manufacturing space in Phillipsburg, New Jersey with a monthly rental cost of \$2,400. This rental space is adequate for its current needs.

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, as of the period end date of this report, regarding any person or entity owning 5% of more of any class of the issuer's securities, as well as any officer, and any director of the company, 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
Adam Frank	Chairman and CEO	Phillipsburg, NJ	85,820,000	Common	33%	_____
Kevin Anderson	President and COO	Pittstown, NJ	85,820,000	Common	33%	_____
Jesse Frank	Secretary and CFO	Phillipsburg, NJ	2,000,000	Common	0.8%	_____
Six-Twenty Cap Mgt, LLC Jason Sunstein, Manager	5% Owner	San Diego	20,000,000	Common	7.7%	_____
Adam Frank	Chairman and CEO	Phillipsburg, NJ	500,000	Preferred	50%	_____
Kevin Anderson	President and COO	Pittstown, NJ	500,000	Preferred	50%	_____

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 B. Barnett, Esq.
Firm: Barnett & Linn
Address 1: 23548 Calabasas Road, Suite 106
Address 2: Calabasas, CA 91302
Phone: (818) 436-6410
Email: wbarnett@wbarnettlaw.com

Accountant or Auditor

Name: Brian Campbell, Outside Accounting Consultant
Firm: NowCFO
Address 1: 2424 S.E. Bristol St, Suite 280
Address 2: _____
Phone: 949.274.1861
Email: bcampbell@nowcfo.com

Investor Relations

Name: _____
Firm: _____
Address 1: _____

Address 2: _____
Phone: _____
Email: _____

Other Service Providers

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

Name: _____
Firm: _____
Nature of Services: _____
Address 1: _____
Address 2: _____
Phone: _____
Email: _____

Name: _____
Firm: _____
Nature of Services: _____
Address 1: _____
Address 2: _____
Phone: _____
Email: _____

10) Issuer Certification

Principal Executive Officer:

The issuer shall include certifications by the chief executive officer and chief financial officer of the issuer (or any other persons with different titles but having the same responsibilities).

The certifications shall follow the format below:

I, Adam Frank, certify that:

I have reviewed the three months ended March 31, 2020 disclosure statement of OMID Holdings, Inc.;

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

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.

08/27/2020
/s/ Adam Frank

Principal Financial Officer:

I, Adam Frank, certify that:

I have reviewed the three months ended March 31, 2020 disclosure statement of OMID Holdings, Inc.;

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

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.

08/27/2020

/s/ Adam Frank

OMID HOLDINGS, INC.



UNAUDITED FINANCIAL STATEMENTS FOR THE THREE MONTHS ENDED MARCH 31, 2020

OMID Holdings, Inc.

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OMID Holdings Inc. Consolidated Balance Sheet

	March 31, 2020
ASSETS	
Current Assets	
Cash	\$ 45,762
Due from Related Party	65,000
Inventory	35,720
Total Current Assets	146,482
Fixed Assets, net	15,145
Other Assets	20,211
TOTAL ASSETS	\$ 181,838
LIABILITIES AND SHAREHOLDERS' DEFICIT	
Liabilities	
Current Liabilities	
Due to Related Party	\$ 306,000
Other Current Liabilities	6,664
Total Current Liabilities	312,664
Total Liabilities	312,664
Shareholders' Deficit	
Preferred stock, par value \$0.0001, 5,000,000 shares authorized, 1,000,000 shares issued and outstanding as of March 31, 2020	100
Common stock, par value \$0.00001, 350,000,000 shares authorized, 260,197,117 shares issued and outstanding as of March 31, 2020	2,696
Additional Paid-In Capital	1,028,364
Accumulated deficit	(1,161,986)
Total Shareholders' Deficit	(130,826)
TOTAL LIABILITIES AND SHAREHOLDERS' DEFICIT	\$ 181,838

OMID Holdings Inc.
Consolidated Statement of Operations
For the three months ended March 31, 2020

	Total
Revenues	\$ 21,208
Cost of Goods Sold	17,328
Gross Profit	3,880
General and Administrative Expenses	22,843
Net Operating Loss	(18,962)
Other Expenses	
Depreciation Expense	1,934
Total Other Expenses	1,934
Net Other Expenses	(1,934)
Net Loss	\$ (20,896)

OMID Holdings Inc.
Consolidated Statement of Stockholders' Deficit
For the three months ended March 31, 2020

	<u>Common Stock, par value \$0.00001</u>		<u>Preferred Stock, par value \$0.0001</u>		<u>Additional Paid in Capital</u>	<u>Accumulated Deficit</u>	<u>Stockholders' Deficit</u>
	<u>Shares</u>	<u>Amount</u>	<u>Shares</u>	<u>Amount</u>			
Balance December 31, 2019	79,197,117	\$ 796			\$ 850,125	\$ (1,141,090)	\$ (290,169)
Six-Twenty Capital Mgt, LLC Debt Settlement	20,000,000	200			199,800		200,000
Acquisition of OMD, LLC.	200,000,000	2,000	1,000,000	100	368,139		370,239
Share-based compensation expense	1,000,000	100			9,900		10,000
Cancellation of Catalyst Shares	(40,000,000)	(400)			(399,600)		(400,000)
Net Loss						(20,896)	(20,896)
Balance, March 31, 2020	<u>260,197,117</u>	<u>\$ 2,696</u>	<u>1,000,000</u>	<u>\$ 100</u>	<u>\$ 1,028,364</u>	<u>\$ (1,161,986)</u>	<u>\$ (130,826)</u>

OMID Holdings Inc.
Consolidated Statement of Cash Flows
For the three months ended March 31, 2020

	Total
OPERATING ACTIVITIES	
Net Loss	\$ (20,591)
Adjustments to reconcile Net Loss to Net Cash used in operations:	
Accounts Receivable and other current assets	(305)
Inventory	(720)
Depreciation expense	1,934
Accounts Payable and other current liabilities	(12,041)
Total Adjustments to reconcile Net Loss to Net Cash used in operations:	(11,133)
Net cash used in operating activities	(31,723)
FINANCING ACTIVITIES	
Net payments for loans payable	(28,133)
Issuance of equity in connection with OMID acquisition	102,500
Net cash provided by financing activities	74,367
Net cash increase for period	42,644
Cash at beginning of period	3,118
Cash at end of period	\$ 45,762

OMID Holdings, Inc.

Notes to the Consolidated Unaudited Financial Statements March 31, 2020

NOTE 1 – ORGANIZATION AND DESCRIPTION OF BUSINESS

Description of Business:

OMID Holdings, Inc. is a publicly-traded company which specializes in the manufacture and sale of CBD-based products. The company is headquartered in Phillipsburg, NJ where it operates a warehouse and facility containing a clean room environment for its product development and manufacturing services. The clean room environment is FDA-registered and Food Grade Certified. All processes are conducted utilizing an ERP system to maintain a detailed document trail and provide full lot-traceability for all manufactured batches.

The company is a trusted provider of private label design, development, and manufacturing services for the CBD industry.

The headquarters of the company include a 3,200 square foot warehouse and 2 offices. The warehouse was renovated and a 1200 square foot clean room was installed for manufacturing. Inventories consist of components and raw materials for in-house and private label brands.

Corporate History:

OMID Holdings, LLC was formed on May 9, 2016 in the state of Wyoming. On January 7, 2019, the company converted from a limited liability to a corporation under Sec. 265 of the Delaware General Corporate Law and became a Delaware corporation. The Company exercised a restricted stock purchase agreement to transfer 4,750,000 shares each to Adam Frank and Kevin Anderson. Adam Frank and Kevin Anderson were elected to the Board of Directors of the corporation.

On May 30, 2019, AV1 Group, Inc., a public company (“AVOP”), entered into a stock purchase agreement (SPA) to acquire all of the Company’s outstanding capital stock for 200,000,000 shares of AVOP’s common stock. Prior to that, on April 10, 2019, AVOP entered into a debt settlement agreement with its’ vendor, Six-Twenty Capital Management, LLC, to issue 20,000,000 shares of AVOP common stock in settlement of convertible notes totaling \$246,875.

On May 30, 2019, AVOP entered into employment agreements with Adam Frank and Kevin Anderson, who became its Chief Executive Officer and Chief Operating Officer, respectively.

In June 2019, AVOP entered into a spinoff agreement with Bryen Beginger and Lisa Landau, as individual Buyers. AVOP was the owner of the percentage of the issued and outstanding equity securities of the following corporations: X-Fire, Inc., a Michigan corporation, -100% ownership; DENT Group, Inc., a Wyoming corporation, -99.4% ownership; and Intelligent Lighting Corp., a Nevada corporation, -49% ownership (collectively the “Subsidiaries”). This spin-off transaction included the Buyers taking all of the current business and assets of the Subsidiaries and all of AVOP’s liabilities existing prior to the Closing Date being transferred to and assumed by the Buyers.

On July 17, 2019, The US Securities and Exchange Commission filed a lawsuit against two individuals, Garrett M. O’Rourke and Michael J. Black, for fraudulent sales of AVOP stock in 2016 and 2017.

On October 11, 2019, AVOP indemnified the Company against any losses or expenses from any action taken by the US Securities and Exchange Commission regarding prior transactions regarding AVOP.

On October 11, 2019, the Company and AVOP amended the SPA to establish The Closing Date of the Exchange within five days from the date the Company’s name change and the “change of control” is approved by FINRA and the OTC Markets Group.

On February 14, 2020 (with FINRA approval on February 13, 2020), OMID Holdings, Inc. (OTC Pink: OMID) (formerly AV1 Group, Inc. (OTC Pink: AVOP)), a publicly-traded investment and holding company, completed a ticker symbol and name change subsequently completing all pending actions required for the acquisition of OMID Holdings, Inc. Simultaneous with the acquisition of OMID Holdings, Inc., all previous business elements of AVOP, including its prior assets, liabilities, and debts have been settled and/or spun-off from the company. In addition, the previous executives of the company have tendered their resignations, effective upon the closing.

On February 18, 2020, Bryen Beglinger resigned as the President and CEO of the Company, and Lisa Landau resigned as the CFO and Secretary of the Company. Adam Frank was elected as CEO, Kevin Anderson as President, and Jesse Frank as CFO and Secretary of the Company.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of presentation

The Company's financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP").

The accompanying unaudited quarterly financial statements have been prepared on a basis consistent with generally accepted accounting principles in the United States ("GAAP") for interim financial information and pursuant to the rules of the Securities and Exchange Commission ("SEC"). In the opinion of management, the accompanying unaudited financial statements reflect all adjustments, consisting of only normal and recurring adjustments, necessary for a fair presentation of the results of operations, financial position and cash flows for the periods presented. The results of operations for the periods are not necessarily indicative of the results expected for the full year or any future period. These statements should be read in conjunction with the Company's annual financial statements as posted on the Over the Counter Markets Website.

Use of estimates

The preparation of financial statements in conformity with U.S. 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 financial statements and the reported amounts of revenues and expenses during the reporting period. Accordingly, actual results could differ from those estimates. Such estimates include management's assessments of the carrying value of certain assets, useful lives of assets, and related depreciation and amortization methods applied.

Cash equivalents

The Company considers all highly liquid investments with an original maturity of three months or less when purchased to be cash equivalents. At March 31, 2020, the Company had no cash equivalents besides what was in the cash balances as of those dates.

Inventory

The Company's inventory is valued at the lower of cost or market under the FIFO method of costing. All inventory included in the balance sheets as of March 31, 2020 are made up of finished goods.

Fair value of financial instruments

The Company adopted the provisions of FASB Accounting Standards Codification ("ASC") 820 (the "Fair Value Topic") which defines fair value, establishes a framework for measuring fair value under U.S. GAAP, and expands disclosures about fair value measurements.

The Fair Value Topic defines fair value as the exchange price that would be received for an asset or paid to transfer a liability (an exit price) in the principal or most advantageous market for the asset or liability in an orderly transaction between market participants on the measurement date. It requires that valuation techniques maximize the use of observable inputs and minimize the use of unobservable inputs. It also establishes a fair value hierarchy, which prioritizes the valuation inputs into three broad levels.

The following fair value hierarchy is used to classify assets and liabilities based on the observable inputs and unobservable inputs used in order to value the assets and liabilities:

Market approach—Uses prices and other relevant information generated by market transactions involving identical or comparable assets or liabilities. Prices may be indicated by pricing guides, sale transactions, market trades, or other sources;

Cost approach—Based on the amount that currently would be required to replace the service capacity of an asset (replacement cost); and

Income approach—Uses valuation techniques to convert future amounts to a single present amount based on current market expectations about the future amounts (includes present value techniques, and option-pricing models). Net present value is an income approach where a stream of expected cash flows is discounted at an appropriate market interest rate.

Level 1: Quoted market prices available in active markets for identical assets or liabilities as of the reporting date. An active market for an asset or liability is a market in which transactions for the asset or liability occur with significant frequency and volume to provide pricing information on an ongoing basis.

Level 2: Observable inputs other than Level 1 inputs. Example of Level 2 inputs include quoted prices in active markets for similar assets or liabilities and quoted prices for identical assets or liabilities in markets that are not active.

Level 3: Unobservable inputs based on the Company's assessment of the assumptions that are market participants would use in pricing the asset or liability.

The carrying amount of the Company's financial assets and liabilities, such as cash, accounts receivable, prepaid expenses, inventory, accounts payable, and accrued expenses approximate their fair value because of the short maturity of those instruments. The Company's notes payable approximates the fair value of such liabilities based upon management's best estimate of interest rates that would be available to the Company for similar financial arrangements at March 31, 2020 and March 31, 2019.

Fixed assets

Property and equipment are recorded at cost. Expenditures for major additions and betterments are capitalized. Maintenance and repairs are charged to operations as incurred. Depreciation is computed by the straight-line method over the assets estimated useful life of three (3) years for equipment, five (5) years for automobile, and seven (7) years for furniture and fixtures. Upon sale or retirement of property and equipment, the related cost and accumulated depreciation are removed from the accounts and any gain or loss is reflected in statements of operations. At March 31, 2020, the Company had property and equipment totaling \$33,671 with accumulated depreciation of \$8,974. Depreciation expense for the period ended March 31, 2020 was \$1,684.

Convertible Promissory Note

The Company accounts for convertible promissory notes in accordance with ASC 470-20, Debt with Conversion and Other Options. The Company evaluates embedded conversion features within convertible debt to determine whether the embedded conversion feature should be bifurcated from the host instrument and accounted for as a derivative at fair value with changes in fair value recorded in the Income Statement. If the conversion feature does not require recognition of a bifurcated derivative, the convertible debt instrument is evaluated for consideration of any beneficial conversion feature ("BCF") requiring separate recognition. When the Company records a BCF, the intrinsic value of the BCF is recorded as a debt discount against the face amount of the respective debt instrument with an offset to additional paid-in capital and amortized to interest expense over the life of the debt. There were no notes as of March 31, 2020 with a BCF that would warrant the recording of a debt discount and/or derivative liability.

Commitments and contingencies

The Company follows subtopic 450-20 of the FASB ASC to report accounting for contingencies. Liabilities for loss contingencies arising from claims, assessments, litigation, fines and penalties and other sources are recorded when it is probable that a liability has been incurred and the amount of the assessment can be reasonably estimated.

Revenue recognition

The Company will recognize revenue when it is realized or realizable and earned. The Company considers revenue realized or realizable and earned when all of the following criteria are met: (i) persuasive evidence of an arrangement exists, (ii) the product has been shipped or the services have been rendered to the customer, (iii) the sales price is fixed or determinable and (iv) collectability is reasonably assured. In addition the Company record will record allowances for accounts receivable that are estimated to not be collected.

Income taxes

The Company follows Section 740-10-30 of the FASB ASC, which requires recognition of deferred tax assets and liabilities for the expected future tax consequences of events that have been included in the financial statements or tax returns. Under this method, deferred tax assets and liabilities are based on the differences between the financial statement and tax bases of assets and liabilities using enacted tax rates in effect for the fiscal year in which the temporary differences are expected to be recovered or settled. Deferred tax assets are reduced

by a valuation allowance to the extent management concludes it is more likely than not that the assets will not be realized. The effect on deferred tax assets and liabilities of a change in tax rates is recognized in income in the period that includes the enactment date.

The Company adopted section 740-10-25 of the FASB ASC (“Section 740-10-25”) with regards to uncertainty in income taxes. Section 740-10-25 addresses the determination of whether tax benefits claimed or expected to be claimed on a tax return should be recorded in the financial statements. Under Section 740-10-25, the Company may recognize the tax benefit from an uncertain tax position only if it is more likely than not that the tax position will be sustained on examination by the taxing authorities, based on the technical merits of the position. The tax benefits recognized in the financial statements from such a position should be measured based on the largest benefit that has a greater than fifty percent (50%) likelihood of being realized upon ultimate settlement. Section 740-10-25 also provides guidance on de-recognition, classification, interest and penalties on income taxes, accounting in interim periods and requires increased disclosures. The Company had no material adjustments to its assets and/or liabilities for unrecognized income tax benefits according to the provisions of Section 740-10-25.

Stock-based compensation

In December 2004, the FASB issued FASB ASC No. 718, *Compensation – Stock Compensation* (“ASC No. 718”). Under ASC No. 718, companies are required to measure the compensation costs of share-based compensation arrangements based on the grant-date fair value and recognize the costs in the financial statements over the period during which employees are required to provide services. Share-based compensation arrangements include stock options, restricted share plans, performance-based awards, share appreciation rights and employee share purchase plans. As such, compensation cost is measured on the date of grant at their fair value. Such compensation amounts, if any, are amortized over the respective vesting periods of the option grant. The Company applies this statement prospectively.

Equity instruments (“instruments”) issued to other than employees are recorded on the basis of the fair value of the instruments, as required by ASC No. 718. FASB ASC No. 505, *Equity Based Payments to Non-Employees*, defines the measurement date and recognition period for such instruments. In general, the measurement date is when either (a) a performance commitment, as defined, is reached or (b) the earlier of (i) the non-employee performance is complete or (ii) the instruments are vested. The measured value related to the instruments is recognized over a period based on the facts and circumstances of each particular grant as defined in the FASB ASC. There are no outstanding options or warrants as of March 31, 2020.

Net loss per share

The Company computes basic and diluted earnings per share amounts pursuant to section 260-10-45 of the FASB ASC. Basic earnings per share is computed by dividing net loss available to common shareholders, by the weighted average number of shares of common stock outstanding during the period, excluding the effects of any potentially dilutive securities. Diluted earnings per share is computed by dividing net loss available to common shareholders by the diluted weighted average number of shares of common stock during the period. The diluted weighted average number of common shares outstanding is the basic weighted number of shares adjusted as of the first day of the year for any potentially dilutive debt or equity.

There were no potentially dilutive shares outstanding as of March 31, 2020.

Subsequent events

The Company follows the guidance in Section 855-10-50 of the FASB ASC for the disclosure of subsequent events.

The Company will evaluate subsequent events through the date when the financial statements were issued. See note 7.

NOTE 3 - REVERSE MERGER

On February 14, 2020 (with FINRA approval on February 13, 2020), OMID Holdings, Inc. (OTC Pink: OMID) (formerly AV1 Group, Inc. (OTC Pink: AVOP)), a publicly-traded investment and holding company, completed a ticker symbol and name change subsequently completing all pending actions required for the acquisition of OMID Holdings, Inc. Simultaneous with the acquisition of OMID Holdings, Inc., all previous business elements of AVOP, including its prior assets, liabilities, and debts have been settled and/or spun-off from the company. In addition, the previous executives of the company have tendered their resignations, effective upon the closing. As of March 31, 2020, the acquisition accounting and purchase price allocation has not yet been completed.

NOTE 4 – CAPITAL STOCK

The Company's authorized capital at December 31, 2019 is 350,000,000 common shares with a par value of \$0.00001 per share, of which there are 260,197,117 shares issued and outstanding, and 5,000,000 preferred shares with a par value of \$0.0001 per share, of which there are 1,000,000 preferred shares issued and outstanding. There was a net 181,000,000 common shares issued in connection with the reverse merger noted in Note 3, during the three months ended March 31, 2020.

NOTE 5 – INCOME TAXES

Management did not provide any current U.S. federal income tax provision or benefit for the current or any prior periods because the Company has experienced operating losses since inception. Management has determined that the Company does not have any uncertain tax positions and associated unrecognized benefits that would impact the consolidated financial statements or related disclosures.

Deferred income tax assets and liabilities are computed annually for differences between financial statement and tax bases of assets and liabilities that will result in taxable or deductible amounts in the future based on enacted tax laws and rates applicable to the periods in which the differences are expected to affect taxable income. Valuation allowances are established when necessary to reduce deferred tax assets to the amount expected to be realized. Income tax expense is the tax payable or refundable for the period plus or minus the change during the period in deferred tax assets and liabilities.

The net deferred tax assets and liabilities included in the financial statements consist of the following amounts at March 31, 2020:

Deferred Tax Assets:	
Net operating loss carryforwards	\$1,161,986
Less: valuation allowances	(1,161,986)
Total	<u>\$ -</u>

The ultimate realization of deferred tax assets is dependent upon the generation of future taxable income during the periods in which those temporary differences become deductible. Management considers the scheduled reversal of deferred tax liabilities, historical taxable income including available net operating loss carryforwards to offset taxable income, and projected future taxable income in making this assessment.

The Company has federal operating losses of approximately \$1.2 million available at March 31, 2020 which, if not used, will begin to expire in 2030. Management believes that the Company has a similar amount of state operating losses available, however the expiration dates have not been determined as the Company has operated in more than one state. Past and future changes in the ownership of the Company may place limitations on the use of these net operating losses.

NOTE 6 – RELATED PARTY TRANSACTIONS

In the first quarter of 2019 prior to the reverse merger, Kevin Anderson and Adam Frank, Co-Founders, transferred 300,000 common stock shares each (600,000 common stock shares total) from their own equity holdings in the Company, to the settle an outstanding accrued consulting expense on behalf of the Company with a third-party professional service provider. The value of the shares on the date of transfer totaled approximately \$200,000 and is due to the related parties noted as they satisfied this liability in full on behalf of the Company. As such, there is an additional liability included within Due to Related Party on the accompanying balance sheet of \$200,000 as of March 31, 2020.

In January 2020, prior to the closing of the reverse merger mentioned in Note 3, the majority shareholders and executives of the Company, Kevin Anderson and Adam Frank, entered into various securities purchase agreements with shareholders to sell a portion of their equity in the Company as opposed to issuing new shares of common stock. The consideration was for cash that was deposited in the Company and used by OMID to cover certain operating expenses and to settle other outstanding debts of the Company. As such, these funds are amounts due to the executives of the Company. The total amount of operating expenses paid and debt extinguished with these funds totaled approximately \$106,000 as of March 31, 2020 and is recorded as a liability in Due to Related Party in the accompanying balance sheet.

In connection with the merger discussed in Note 3 and as part of the stock purchase agreement, Six-Twenty Capital Management, LLC, has also agreed to reimburse the Company for all costs related to the closing of the transaction in addition to certain costs incurred for filing a registration statement. These costs include audit fees, accounting fees, legal fees, and other regulatory costs totaling an estimate of

\$65,000. As of March 31, 2020, this amount was outstanding and is recorded as an asset in Due from Related Party in the accompanying balance sheet.

NOTE 7 - SUBSEQUENT EVENTS

The Company evaluates events that have occurred after the balance sheet date of March 31, 2020, through the date which the financial statements were available to be issued.

In early April 2020, the Company completed the acquisition and assumed control of an existing CBD brand. On April 7, 2020, the Company executed a manufacturing agreement with a new private label customer.

There are many uncertainties regarding the current coronavirus ("COVID-19") pandemic, and the Company is closely monitoring the impact of the pandemic on all aspects of its business, including how it will impact its customers, employees, suppliers, vendors, business partners and distribution channels. While the pandemic did not materially adversely affect the Company's financial results and business operations during the three months ended March 31, 2020, we are unable to predict the impact that COVID-19 will have on its future financial position and operating results due to numerous uncertainties. The Company expects to continue to assess the evolving impact of the COVID-19 pandemic and intends to make adjustments to its responses accordingly.

The Coronavirus Aid, Relief, and Economic Security Act ("CARES Act") was enacted on March 27, 2020 in the United States. On During May 2020, the Company received approval and funding from the U.S. Small Business Administration ("SBA") to fund the loan under the SBA's Paycheck Protection Program ("PPP Loan") created as part of the recently enacted CARES Act administered by the SBA. Per the terms of the PPP Loan and EIDL loan and advance, the Company received total proceeds of \$37,500 from their bank and an EIDL loan and advance of \$86,100 and \$8,000, respectively. The EIDL advance is completely forgivable in addition to the PPP funds. In accordance with the requirements of the CARES Act, the Company intends to use the proceeds from the PPP Loan primarily for payroll costs. The repayable portion of the loan is scheduled to mature in May 2022, has a 1.00% interest rate, and is subject to the terms and conditions applicable to all loans made pursuant to the Paycheck Protection Program as administered by the SBA under the CARES Act.