

# Disclosure Statement Pursuant to the Pink Basic Disclosure Guidelines

## Leaf of Faith Beverage, Inc., Trading Symbol (LOFB)

**BOON INDUSTRIES, INC.**  
an Oklahoma Corporation

---

110 Spring Hill Drive, Suite #16  
Grass Valley, CA 95945  
Office: 530-648-1333  
Website: <http://www.boonindustries.com>  
Email: [admin@boonindustries.com](mailto:admin@boonindustries.com)  
SIC Code: 5199

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

As of June 8, 2020, the number of shares outstanding of our Common Stock was:

36,806,680

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

30,306,681

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

306,681

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

Yes:  No:

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

Yes:  No:

Indicate by check mark whether a Change in Control<sup>1</sup> of the company has occurred over this reporting period:

Yes:  No:

---

<sup>1</sup> "Change in Control" shall mean any events resulting in:

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

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

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

(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.

## 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.

The exact name of the issuer is Boon Industries Inc. On March 02, 2020, Boon Industries, Inc., became the successor issuer of Leaf of Faith Beverage, Inc., Trading Symbol (LOFB), pursuant to parent/subsidiary reorganization with Leaf of Faith Beverage, Inc., an Oklahoma corporation.

As a predecessor issuer, MAC Systems Inc. was incorporated in the State of Delaware on January 4, 1996. In March 1996, MAC changed its name to Internet @ iDirect.com Inc. in the State of Delaware. On January 27, 1997, Internet @ iDirect.com Inc. changed its name to Mercristo Developments, Inc. in the State of Delaware. On February 10, 1997, the Board of Directors and stockholder approved an Agreement and Plan of Reorganization, where Mercristo Developments, Inc. changed its name to Addison Industries, Inc. Addison Industries, Inc. completed a domiciliary change from Delaware to Nevada and merged with Bonanza Land Holdings, Inc. a Nevada corporation, incorporated under the laws of the State of Nevada on April 24, 2006. On August 9, 2011, Bonanza acquired Vlinx Inc. (formerly VLinx, Inc.), as an operating subsidiary of the Company (hereinafter referred to as "vLinx"). On February 7, 2012 Vlinx Technology Inc. acquired Carbon Based Partners, LLC as an operating subsidiary. On April 3, 2012, Vlinx Technology, Inc. changed its name to Vision Plasma Systems, Inc. On June 8, 2018, after a domiciliary move to Oklahoma by Vision Plasma Systems, Inc., Leaf of Faith Beverage, Inc., became the successor issuer of Vision Plasma Systems, Inc., pursuant to a reorganization agreement.

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):

Boon Industries, Inc. was incorporated in Oklahoma on March 02, 2020. Boon is Active and in Good Standing in the State of Oklahoma.

From date of incorporation, March 02, 2020, Boon Industries, Inc., on the day of its incorporation, has had ongoing operations and is therefore an "Issuer" that is not, and has never been a "Shell Company" or ever was a "Former Shell Company" as defined in Rule 144(i) of the Act.

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:

Boon Industries, Inc. has no predecessor. However, a "predecessor issuer" to Boon did previously enter a receivership.

Receivership: On November 5, 2015, Robert L. Stevens was appointed as the receiver (the "Receiver") of Vision Plasma Systems, Inc. pursuant to an "Order For Appointment of Receiver" by the District Court of Clark County, Nevada, Case No. A-15-718459-C which granted broad powers to the Receiver to "do any acts necessary and convenient", "that the Receiver deems necessary to manage and preserve the Receivership Property", and to "terminate all previously known and unknown officers and directors".

## 2) Security Information

Trading Symbol:	LOFB
Exact title and class of securities outstanding:	Common Shares
CUSIP:	52177L 10 1
Par or stated value:	\$0.0001 USD

Total shares authorized:	529,999,000 as of date: March 31, 2020
Total shares outstanding:	30,306,681 as of date: March 31, 2020

Number of shares in the Public Float: 90,838 as of date: March 31, 2020  
Total numbers of shareholders of record: 298 as of date: March 31, 2020

*Additional class of securities*

Trading symbol: LOFB  
Exact title and class of securities outstanding: Preferred Stock  
Par or stated value: \$0.0001 USD  
Total shares authorized: 20,001,000 as of date: March 31, 2020

Series A Preferred Stock Authorized: 20,000,000 as of date: March 31, 2020  
Series A Preferred Stock issued and outstanding: 367,500 as of date: March 31, 2020  
Series B Preferred Stock Authorized: 1,000 as of date: March 31, 2020  
Series B Preferred Stock issued and outstanding: 1,000 as of date: March 31, 2020

Transfer Agent

Signature Stock Transfer, Inc.  
Office in the Park  
14673 Midway Road Suite #220  
Addison, Texas 75001  
Tel: 972 612-4120  
Email: info@signaturestocktransfer.com  
Website: http://signaturestocktransfer.com

Is the Transfer Agent registered under the exchange act? Yes X 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:

**Certificate of Designation:** On March 02, 2020, Boon Industries, Inc. (OK) filed a Certificate of Designation of Preferences, Rights and Limitations of Series "A" Preferred Stock designating Twenty Million (20,000,000) shares of Preferred Stock as Series "A" Preferred Stock. The Certificate of Designation of Series "A" Preferred Stock, granted conversion rights holder to convert into Common Shares of the company.

**Certificate of Designation:** On March 02, 2020, Boon Industries, Inc. (OK) filed a Certificate of Designation of Preferences, Rights and Limitations of Series "B" Preferred Stock designating One Thousand (1,000) shares of Preferred Stock as Series "B" Preferred Stock. The Certificate of Designation of Series "B" Preferred Stock granted special voting rights to any holder.

**Holding Company Parent Subsidiary Formation:** On March 02, 2020, Boon Industries, Inc. (OK) became the parent/successor issuer pursuant to Section 1081(g) of the Oklahoma Act titled "Agreement of Merger" ("Parent Subsidiary Formation") which was executed by Leaf of Faith Beverage, Inc. (OK), Boon Industries, Inc. (OK), and Leaf of Faith Beverage MergerSub, Inc. (OK). Under the Agreement, Leaf of Faith Beverage, Inc. (OK) merged into Leaf of Faith Beverage MergerSub, Inc. (OK) and Leaf of Faith Beverage, Inc. (OK) ceased to exist, wherein Leaf of Faith Beverage MergerSub, Inc. (OK) became the survivor and successor under Section 1088 of the Oklahoma Act, having acquired all of Leaf of Faith Beverage, Inc. (OK) assets, rights financial statements, obligations, and liabilities as the constituent or resulting corporation. Boon Industries, Inc. (OK) became the parent and the holding company of Leaf of Faith Beverage MergerSub, Inc. (OK) under the Parent Subsidiary Formation which was in compliance with Section 1081(g) of the Oklahoma Act. At the time of the Parent Subsidiary Formation, Boon Industries, Inc. (OK) as successor issuer had less than Three Hundred (300) shareholders.

On March 02, 2020, Upon consummation of the Parent Subsidiary Formation, each issued and outstanding equity of the former Leaf of Faith Beverage, Inc. (OK) was transmuted into and represented the identical equity structure of Boon Industries, Inc. (OK) (on a share-for-share basis) being of the same designations, rights, powers and preferences, and qualifications, limitations and restrictions. Upon consummation, Boon Industries, Inc. (OK), was the issuer since the former Leaf of Faith Beverage, Inc. (OK) equity structure was transmuted pursuant to Section 1081(g) as the current issued and

outstanding equities of Boon Industries, Inc. (OK). The Parent Subsidiary Formation was exempt from the registration requirements of the Securities Act of 1933 (“Act”) as there was no “offer” or “sale” as defined in Section 2(3) of the Act to invoke the requirements of Rule 145, also under the Act.

Under the terms of the Parent Subsidiary Formation Agreement, the shareholders and equity holders of the former Leaf of Faith Beverage, Inc. (OK) had no appraisal rights or rights to a shareholder vote and consequently no investment decision was made by the shareholders. Pursuant to Rule 144(d)(3)(ix) of the Act, the holding periods for the issued equities of Boon Industries, Inc. (OK) are the same and “tack” to the original holding periods of the equities transmuted from the former Leaf of Faith Beverage, Inc. (OK). Further, the transaction complied with the provisions of Rule 144(D)(3)(x) titled “Holding Company Formation”.

**Change of Control/ Asset Purchase:** On March 02, 2020, Boon Industries, Inc. completed an Asset Purchase Agreement with Matrix of Life Tech Trust, an Oregon Trust, a Trust with ongoing operations. The Asset Purchase was in compliance with Section 368(a)(1)(B) of the Internal Revenue Code of 1986, as amended and resulted in a change in control of Boon Industries, Inc. Boon Industries, Inc., is an operating business with ongoing operations since its date of incorporation on March 02, 2020, to present. From the date of incorporation, Boon Industries, Inc., has had ongoing operations and is therefore an “Issuer” that is not, and has never been a “Shell Company” or ever was a “Former Shell Company” as defined in Rule 144(i) of the Act.

**Corporate Separation:** On March 02, 2020, the Board of Directors determined in the best interest of Boon Industries, Inc. (OK) to no longer own its subsidiary Leaf of Faith Beverage MergerSub, Inc. (OK). The Board executed resolutions to this effect. As of March 02, 2020, Leaf of Faith Beverage MergerSub, Inc. (OK), is no longer wholly owned subsidiary of Boon Industries, Inc. (OK).

On March 02, 2020, The Board of Directors accepted the resignation of Mike Schatz, President, CEO, Secretary, Treasurer and Director and appointed Justin Gonzalez, CEO, CFO, Chairman, President, Secretary, Treasurer and Director and Eric Watson, as Director.

**Reverse Stock Split:** On July 16, 2018, Leaf of Faith, a predecessor issuer, implemented a reverse stock split by filing a Certificate of Amendment with the Oklahoma Secretary of State. Pursuant to the terms of the Reverse Stock Split, Leaf of Faith issued and outstanding capital shares of common and preferred stock shall be reverse split on a One Thousand Three Hundred Fifty (1,350) to One (1) [1,350 to 1] basis. As a result, stockholders will own One (1) share of capital stock for every One Thousand Three Hundred Fifty (1,350) currently owned. No fractional shares will be issued. Instead, all fractional shares will be rounded to the next whole number.

On January 9, 2019, The Reverse Split and Issuer Name Change Effective Date: Total Number of Shares Issued and Outstanding Reported (305,113). Issuer Name Changed from Leaf of Faith Beverage, Inc. (LOFB).

On January 29, 2019, the Company changed Transfer Agents from First American Stock Transfer, Inc. to Signature Stock Transfer, Inc.

On March 11, 2019, The Symbol Change Effective Date: Issuer Symbol Changed from Vision Plasma Systems, Inc., Trading Symbol (VLNX) to Leaf of Faith Beverage, Inc., Trading Symbol (LOFB).

On April 4, 2019, The Board of Directors accepted the resignation of Lawrence Twombly as Director and CFO and Michael Boris was appointed CEO, Chairman and Director, Christopher Davis Cope, President, CFO and Director, Jason Christopher Jones, COO and Director, Natalie Irene Hodges, Secretary and Treasurer, Randy Villarba, CMO and Director and Martin Archer, as Director.

On August 22, 2019, The Board of Directors accepted the resignation of Michael Boris as CEO, Chairman and Director, Christopher Davis Cope, as President, CFO and Director, Jason Christopher Jones, as COO and Director, Natalie Irene Hodges, as Secretary and Treasurer, Randy Villarba, as CMO and Director and Martin Archer, as Director and appointed Michael Boris, CEO, Chairman and Director and Christopher Davis President, CFO, Secretary, Treasurer and Director.

On August 29, 2019, The Board of Directors accepted the resignation of Michael Boris, as CEO, Chairman and Director, Christopher Davis, as President, CFO, Secretary, Treasurer and Director and appointed Mike Schatz, CEO, Secretary, Treasurer and Director, Michael Boris, Director and Christopher Davis, Director.

On October 21, 2019, The Board of Directors accepted the resignation of Michael Boris, as Director, Christopher Davis, as Director and appointed Mike Schatz, President, CEO, Secretary, Treasurer and Director.

On March 02, 2020, The Board of Directors accepted the resignation(s) of Mike Schatz as President, CEO, Secretary, Treasurer and Director. Further the Board of Directors appointed Justin Gonzalez as CEO, CFO, Chairman, President, Secretary, Treasurer and Director, and Eric Watson as Director. Employment Agreements for Gonzalez and Watson were approved. Pursuant the employment agreement(s) Justin Gonzales will receive an annual salary of \$200,000 to be paid in equal monthly installments. Amounts unpaid will accrue annual interest of 6% and may be converted to restricted common stock at fair market value at time of conversion at the option of the employee. Mr. Gonzales will be issued 1,000 Preferred Series B Control Shares upon execution of this Agreement. The Company will pay the costs and expenses of Mr. Gonzales directly related to his performance in his position or tasks herein. Mr. Gonzales will receive \$100,000 of restricted common stock at \$.03 upon execution of this Agreement. Eric Watson will receive an annual salary of \$162,000 to be paid in equal monthly installments. Amounts unpaid will accrue annual interest of 6% and may be converted to restricted common stock at fair market value at time of conversion at the option of the employee. Mr. Watson will receive \$50,000 of restricted common stock at a value of \$.03 upon execution of this Agreement. The Company recorded \$150,000 in share-based compensation in respect to the share issuances. As of March 31, 2020, the shares have not been issued to Mr. Gonzalez and Mr. Watson, and a liability for unissued shares of \$150,000 has been recorded to the balance sheet.

On March 02, 2020, the Company completed an Asset Purchase Agreement with Matrix of Life Tech Trust, doing business as "Matrix of Life". Matrix of Life had previous ongoing operations which are continuing under Boon Industries, Inc. Prior to acquiring assets and business of Matrix of Life, it operated a product production and water bottling facility in Grants Pass, Oregon. Currently the business manufactures customized "white label" products for the food and beverage, health and wellness and chemical industries. The Company not only wholesales its products to outside specialized distributors, but also has its own customer base to which it directly distributes. The company currently operates the business at a product production and water bottling facility under license from Matrix of Life Tech, LLC in Grants Pass, Oregon. Subject to and upon the terms and conditions of this Agreement, at the closing of the transactions contemplated by this Agreement (the "Closing"), the Seller shall sell, assign and transfer all of its right, title and interest to its IP, fixed assets and "know how" to the Buyer (collectively, the "Seller's Assets"). The Buyer and the Seller mutually agree that Seller will assign certain assets, and provide the "Know-How" of Matrix which specializes in water treatment technologies and emulsion technologies. LOFB benefits from this Purchase Agreement with Matrix through acquiring equipment for water treatment and emulsions as well as picking up long standing customers of Matrix to provide them with formulas and products from LOFB. The IP and assets are valued at \$1,000,000. As consideration for the IP, fixed assets and the "Know - How", the Buyer shall issue, or cause to be issued, 30,000,000 restricted common stock at a price of \$.0166, and Preferred Series A Stock (PAR \$0.0001) within thirty (30) days from the date of this agreement pursuant the terms of the License Agreement with Aqueous Precision LLC. The number of shares to be issued is 50,000 shares of the Preferred Series A stock at a price of \$10.00 per share and convertible pursuant the conversion rights as specified in the Articles of Incorporation for LOFB.

On March 30, 2020 the Company and Aqueous Precision LLC, an Oregon Limited Liability Corporation, entered into an Exclusive Licensing Agreement which provides the Company the exclusive license for the use of Proprietary Formulas developed by Aqueous Precision, the proprietary owner of certain rights, titles and interest in formulations, processes, technology and information which it owns, or lawfully possesses for itself or holds valid licenses from others. The Company will benefit from this Agreement in order to manufacture the product H+© for medium and large size beverage distributors. The Company has developed a proprietary extraction process which results in a water-based extract that is completely water soluble. This extract is ideal for cannabis and non-cannabis beverage applications. H+ contains the beneficial properties of the plant and delivers these nutrients in an effective way that may be more easily absorbed into the body than alcohol or oil-based extracts, resulting in greater efficacy and faster results. In consideration of this License Agreement, Licensee agrees to pay Licensor the following License Fees: Licensee agrees to purchase the exclusive rights from Licensor for the amount of three million three hundred thousand dollars (\$3,300,000). Whereas, Licensee agrees to issue to Licensor, and Licensor agrees to accept Three Million Three Hundred Thousand dollars (\$3,300,000) of Preferred Series A stock of Boon Industries Inc. The Licensee has the right to purchase back from the Licensor up to \$300,000 of the Preferred Series A stock during the first 12 months of the term of this agreement pursuant with the Certificate of Designation for the Series A Stock of Boon Industries Inc. Said Preferred Series A Stock would be returned to Treasury of Boon Industries Inc. Licensee agrees to pay to the Licensor a Royalty Percentage of each sale in the amount of five percent (5%). Said royalty payments are due pursuant with a Merchandise Purchase Agreement to be negotiated by the parties for each sale. As of March 31, 2020, the shares have not been issued, and a liability for unissued shares of \$3,300,000 has been recorded to the balance sheet.

### 3) Issuance History

On June 5, 2018, Vision Plasma Systems, Inc., issued Twenty Million (20,000,000), Series "A" Preferred Shares, to James B. Frack, acquired from Robert Stevens, its court-appointed receiver, and White Tiger Partners LLC, its judgment creditor, 100% owns of VLNX Preferred stock and appointment to all offices and as director of VLNX, for the initiation and completion of Parent Subsidiary Formation.

On June 8, 2018, Leaf of Faith Beverage, Inc. (OK) issued Nineteen Million One Hundred Thousand Nine Hundred Ninety-Nine (19,101,999), Series "B" Convertible Preferred Shares, Per the terms of Share Exchange Agreement, dated as of June 8, 2018 by and among Leaf of Faith Beverage, Inc. (OK) and Leaf of Faith Beverage Operations, Inc. (OK), the identified Equity Holders owning 100% of the (19,101,999) issued and outstanding shares of Leaf of Faith Beverage Operations, Inc. (OK).

On June 8, 2018, upon completion of Parent Subsidiary Formation, the company approved the Reissuance of James B. Frack, (20,000,000) Vision Plasma Systems, Inc.(OK), Series "A" Preferred certificate and Issued (4) James B. Frack, Twenty Million (20,000,000), Leaf of Faith Beverage, Inc. (OK), Series "A" Preferred certificate.

On March 9, 2019, Leaf of Faith, approved an Amendment to the Share Exchange Agreement, to correct the number of shares that were to be issued under the originally agreed to capitalization structure as provided by the management of V Group on June 8, 2018. To confirm the correct number of shares, V Group's Transfer Agent, Signature Stock Transfer, Inc., was contacted and confirmation via email was received on February 26, 2019, Using the last day of September 2017 to the following adjustment to the issued Preferred Series "B" Shares such that, (17,795,999) shares were canceled (1) V Group, Inc. (16,468,308) and Lawrence L. Twombly (1,327,691) Preferred Series "B" Shares.

On March 9, 2019, Leaf of Faith, approved the Amendment to the Share Exchange Agreement to reissue new Series B Shares to reflect February 26, 2019 amended number of shares issued to (1) V Group, Inc., (Shareholders) Seven Million Six Hundred Eighteen Thousand Three Hundred Nine (7,618,309) and (2) V Group, Inc., (Management) Three Million Four Hundred Sixteen Thousand Six Hundred Sixty-Six (3,416,666) Preferred Series "B" Shares.

On March 9, 2019, Leaf of Faith, approved an Amendment to the Asset Purchase Agreement, to correct number of shares issued to Michael Boris for Voting Control of LOFB (OK), provided by the management of V Group, Inc., for the cancelation of (35,787,872) Control Shares, of Matrix of Life Tech, Trust, an Oregon Trust; approved the following adjustment cancelling (4) Michael Boris (1,205,000) Preferred Series "B" Shares and issued to (4) Michael Boris, (18,865,025) Preferred Series "B" shares of LOFB (OK) and issuance of (7,200,000) Restrictive Common Shares of LOFB(OK) on March 11, 2019, for completion of Asset Purchase Voting Control Boon Industries, Inc. (OK) as originally agreed on March 02, 2020.

On March 11, 2019, the Company received written notification of Preferred Series "B" Shares conversion the company approved conversion as set forth in Certificate of Designations Michael Boris, One Hundred Eighty-Eight Million Six Hundred Fifty Thousand Two Hundred Fifty (188,650,250), (1) V Group, Inc., Seventy-Six Million One Hundred Eighty-Three Thousand Eighty-Three (76,183,083), V Group, Inc., (Management) Thirty-Four Million One Hundred Sixty-Six Thousand Six Hundred Sixty-Six (34,166,666) and Antonio J Renteria, One Million (1,000,000) Restrictive Common Shares.

On August 16, 2019, (1) V Group, Inc. - 76,183,083 Shares and (2) V Group, Inc.– 34,166,666 Book Entered shares of common stock were returned to LOFB treasury stock. On December 12, 2019, LOFB settled debt owed to V Group, Inc, an Oklahoma. Per the term of Replacement Convertible Promissory Note agreement negotiated by Lawrence L. Twombly, V Group, Inc., President & CEO, for All parties, any/all agreements, notes, invoices and common stock value pertaining to V Group Inc.; have been settled and exchanged for Convertible Promissory Note; whereas LOFB promises to pay to the order of V Group, Inc., an Oklahoma corporation, or registered assigns (the "Holder" or "Holders") the sum of US \$150,000.00.

On August 27, 2019, Per the terms of Stock Cancellation Agreement, between Michael Boris, and Leaf of Faith Beverage, Inc., Michael Boris, owner and holder of (195,850,250) Book Entered common share company had requested were Returned to Company Treasury to complete contemplated Merger.

On August 28, 2019, Leaf of Faith, Inc., issued One Thousand (1,000), Series "B" Preferred Shares, to Mike Schatz, in exchange for services, to complete contemplated Share Exchange or Asset Purchase.

On March 02, 2020, Mike Schatz, Returned to Company Treasury, One Thousand (1,000), Series "B" Preferred Shares, per the terms of Asset Purchase Agreement.

On March 02, 2020, Per the terms of Asset Purchase Agreement, Boon Industries, Inc. (OK) issued Justin Gonzalez Thirty Million (30,000,000) Common Shares, Fifty Thousand (50,000) Series "A" Preferred Shares and One Thousand (1,000), Series "B" Preferred Shares:

Per the terms of Asset Purchase Agreement, dated as of March 02, 2020 by and among Boon Industries, Inc. (OK) and Matrix of Life Tech, Trust, an Oregon Trust, the identified seller, assigner and transferor of all its right, title and interest to its IP, fixed assets and "Know-How" of Matrix of Life Tech, Trust, an Oregon Trust which specializes in water treatment technologies and emulsion technologies.

On March 02, 2020, the Board of Directors of Boon Industries, Inc., acknowledged (3) Michael Boris (12,500) Series "A" Preferred shares, (5) Christopher Davis Cope (5,000) Series "A" Preferred shares and James B. Frack, (300,000), Series "A" Preferred shares as the issued and Outstanding Series "A" Preferred Stock of Leaf of Faith Beverage, Inc. (OK), Boon Industries, Inc. (OK).

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

#### A. Changes to the Number of Outstanding Shares

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

Shares Outstanding as of Second Most Recent Fiscal Year End:			*Right-click the rows below and select "Insert" to add rows as needed.						
Opening Balance									
December 31, 2018 Common: 411,902,087 Preferred A: 20,000,000 Preferred B: 19,101,999									
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?
June 5, 2018	Issued	20,000,000	VLNX Preferred A Shares	\$0.0001	No	(4) James B. Frack	Change of Control	Preferred A Designation	
June 8, 2018	Issued	16,468,308	Preferred B Shares	\$0.0001	No	(1) V Group, Inc.	Shares Exchange	Restricted	368(a)(1)(B)
June 8, 2018	Issued	1,327,691	Preferred B Shares	\$0.0001	No	Lawrence Twombly	Share Exchange	Restricted	368(a)(1)(B)
June 8, 2018	Issued	1,205,000	Preferred B Shares	\$0.0001	No	(3) Michael Boris	Share Exchange	Restricted	368(a)(1)(B)
June 8, 2018	Issued	100,000	Preferred B Shares	\$0.0001	No	Anthony J Renteria	Share Exchange	Restricted	368(a)(1)(B)
June 8, 2018	Reissuance	20,000,000	Preferred A Shares	\$0.0001	No	(4) James B. Frack	Reissuance	Preferred A Designation	
June 8, 2018	Reissued	20,000,000	Preferred A Shares	\$0.0001	No	(4) James B. Frack	New Company Name	Preferred A Designation	

Shares Outstanding on January 9, 2019	Common: 306,681 Preferred A: 20,000,000 Preferred B: 19,101,999					Reverse of Common Shares 1 for 1,350			
March 9, 2019	Canceled	16,468,308	Preferred B Shares	\$0.0001	No	(1) V Group, Inc.	Shares Exchange	Restricted	368(a)(1)(B)
March 9, 2019	Issued	7,618,309	Preferred B Shares	\$0.0001	No	(1) V Group, Inc.	Amended Shares Exchange	Restricted	368(a)(1)(B)
March 9, 2019	Issued	3,416,666	Preferred B Shares	\$0.0001	No	(2) V Group, Inc.	Amended Shares Exchange	Restricted	368(a)(1)(B)
March 9, 2019	Canceled	1,327,691	Preferred B Shares	\$0.0001	No	Lawrence Twombly	Share Exchange	Restricted	368(a)(1)(B)
March 9, 2019	Canceled	1,205,000	Preferred B Shares	\$0.0001	No	(3) Michael Boris	Share Exchange	Restricted	368(a)(1)(B)
March 9, 2019	Issued	18,865,025	Preferred B Shares	\$0.0001	No	(3) Michael Boris	Amended Shares Exchange	Restricted	368(a)(1)(B)
March 11, 2019	Canceled	7,618,309	Preferred B Shares	\$0.0001	No	(1) V Group, Inc.	Amended Shares Exchange	Restricted	368(a)(1)(B)
March 11, 2019	Issued	76,183,083	Common Shares	\$0.0001	No	(1) V Group, Inc.	Conversion Preferred B Shares	Restricted	
March 11, 2019	Canceled	3,416,666	Preferred B Shares	\$0.0001	No	(2) V Group, Inc.	Amended Shares Exchange	Restricted	368(a)(1)(B)
March 11, 2019	Issued	34,166,666	Common Shares	\$0.0001	No	(2) V Group, Inc.	Conversion Preferred B	Restricted	
March 11, 2019	Canceled	18,865,025	Preferred B Shares	\$0.0001	No	(3) Michael Boris	Amended Exchange	Restricted	368(a)(1)(B)
March 11, 2019	Issued	195,850,250	Common Shares	\$0.0001	No	(3) Michael Boris	Conversion Preferred B & common Shares	Restricted	
March 11, 2019	Canceled	100,000	Preferred B Shares	\$0.0001	No	Anthony J Renteria	Share Exchange	Restricted	368(a)(1)(B)
March 11, 2019	Issued	1,000,000	Common Shares	\$0.0001	No	Anthony J Renteria	Conversion Preferred B Shares	Restricted	
August 16, 2019	Returned to Treasury	76,183,083	Common Shares	\$0.0001	No	(1) V Group, Inc.	Promissory Note Agreement		
August 16, 2019	Returned to Treasury	34,166,666	Common Shares	\$0.0001	No	(2) V Group, Inc.	Promissory Note Agreement		
August 27, 2019	Returned to Treasury	1,000,000	Common Shares	\$0.0001	No	Anthony J Renteria	Contemplated Share Exchange		
August 27, 2019	Returned to Treasury	195,850,250	Common Shares	\$0.0001	No	(3) Michael Boris	Agreement	Restricted	
August 28, 2019	Split Certificate	20,000,000	Preferred A Shares	\$0.0001	No	(4) James B. Frack	Agreement	Restricted	
August 28, 2019	Issued	12,500	Preferred A Shares	\$0.0001	No	(3) Michael Boris	Boris Cancellation Value	Preferred A Designation	
August 28, 2019	Issued	5,000	Preferred A Shares	\$0.0001	No	(5) Christopher Davis Cope	Resignation Value	Preferred A Designation	
August 28, 2019	Split Certificate Shares	19,982,500	Preferred A Shares	\$0.0001	No	(4) James B. Frack	Agreement	Preferred A Designation	



August 28, 2019	Issued	1,000	Preferred B Shares	\$0.0001	No	(6) Mike Schatz	Contemplated Share Exchange	Preferred B Designation	
December 4, 2019	Split Certificate Shares Escrowed	19,682,500	Preferred A Shares	\$0.0001	No	(4) James B. Frack	Split Certificate Escrowed Agreement Asset Purchase	Split Certificate	
December 4, 2019	Split Certificate Shares Release from Escrowed	300,000	Preferred A Shares	\$0.0001	No	(4) James B. Frack	Split Certificate Shares Released Agreement Asset Purchase	Preferred A Designation	
March 02, 2020	Returned to Treasury	1,000	Preferred B Shares	\$0.0001	No	(6) Mike Schatz	Per Asset Purchase Agreement		
March 02, 2020	Issued	1,000	Preferred B Shares	\$0.03	No	(7) Justin Gonzalez	Asset Purchase	Preferred B Designation	368(a)(1)(B)
March 02, 2020	Issued	50,000	Preferred A Shares	\$0.0001	No	(7) Justin Gonzalez	Asset Purchase	Preferred A Designation	368(a)(1)(B)
March 02, 2020	Issued	30,000,000	Common Shares	\$0.0166	No	(7) Justin Gonzalez	Asset Purchase	Restricted	368(a)(1)(B)
Shares Outstanding on Date of This Report									
Ending Balance:									
March 31, 2020:	Common: 30,306,681								
	Preferred A: 367,500								
	Preferred B: 1,000								

**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.

(7) Voting Control Boon Industries, Inc. - 30,000,000 Shares of common stock - Justin Gonzalez

(7) Voting Control Boon Industries, Inc. - 1,000 Series "B" Preferred Shares - Justin Gonzalez

## B. Debt Securities, Including Promissory and Convertible Notes

Date of Note Issuance	Outstanding Balance (\$)	Principal Amount at Issuance (\$)	Interest Accrued (\$)	Maturity Date	Conversion Terms (e.g. pricing mechanism for determining conversion of instrument to shares)	Name of Noteholder (entities must have individual with voting / investment control disclosed).	Reason for Issuance (e.g. Loan, Services, etc.)
12/12/2014	120,986	100,000	20,986	12/12/2019	none	Carolyn Hamburger	Loan
12/31/2014	17,870	10,000	7,870	12/31/2019	None	Doris Notter	Loan
12/10/2019	112,676	110,000	2,676	12/10/2020	40% discount on VWAP	La Jolla IPO Inc. Edward Monet	Convertible Replacement Note
12/12/2019	153,584	150,000	3,584	12/12/2020	38% discount on VWAP	V Group Lawrence Twombly	Convertible Settlement Agreement

On December 12, 2014 Matrix received a \$100,000 loan from Carolyn Hamburger at 10% interest evidenced by a note for \$100,000 issued by Matrix. The term is 5 years, which matured December 12, 2019. The note is in default and secured by the emulsification equipment of the trust's facility. The lender is a related person to the trust. This Note does not convert into stock, it is a debt only satisfied with repayment of cash. As of March 31, 2020, the principal balance was of \$100,000 with interest \$20,986.

On December 31, 2014 Matrix a \$10,000 loan from Doris Notter at 15% interest evidenced by a note issued by Matrix. The term is five years, which matured December 31, 2019. The loan is unsecured. The company and loan holder agreed to pay an interest amount of \$7,500 on the loan on December 31, 2019. The lender, Doris Notter, is a related person to the trust. This Note does not convert into

stock, it is a debt only satisfied with repayment of cash. As of March 31, 2020, the principal balance was of \$10,000 with interest of \$7,870.

On December 10, 2019 the Company entered a settlement agreement and replacement note with La Jolla IPO Inc. as a settlement with the original note. The replacement note has a principal amount of \$110,000.00 together with interest of 8%. There was a convertible note assignment and purchase agreement made on April 6, 2018, among La Jolla IPO, Inc. ("LIPO", "Assignor"), a Hawaii corporation, the Assignor is the legal and beneficial owner of that certain Convertible Debt in the amount of Twenty-Seven Thousand Three Hundred Fifty-Seven Dollars and Ten Cents (\$27,357.10) (the "Debt"); the Debt was originally issued pursuant to a Convertible Promissory Note dated June 23, 2016, in the amount of \$27,357.10, by and between Leaf of Faith Beverage, Inc. ("LOFB") by and V Group, Inc. ("VGID") for payments made by VGID on behalf of LOFB, together referred to as the "Parties"; on April 6, 2018, GRIP and LIPO entered into a Debt Purchase and Assignment Agreement ("Debt Purchase"), wherein LIPO purchased the debt owed to VGID for a total of Twenty-Five Thousand Dollars (\$25,000); and there was a convertible note assignment dated January 9, 2019 for \$60,000 loaned to Leaf of Faith Beverage, Inc. from La Jolla IPO, Inc. This Note is to be included as part and whole to this Replacement Convertible Promissory Note dated December 10, 2019. As of March 31, 2020, the principal balance was of \$110,000 with interest of \$2,676.

On December 12, 2019 the Company entered into a settlement agreement with V Group Inc. in the amount of \$150,000 with interest of 8%. V Group Inc. agreed to return to treasury the following common stock: Certificate number 20006 in the amount of 9,166,666 shares; Certificate Number 20005 in the amount of 34,166,666 shares; Certificate Number 20004 in the amount of 1,183,083 shares; Certificate Number 20001 in the amount of 25,000,000 shares; Certificate Number 20002 in the amount of 25,000,000 shares; and Certificate Number 20003 in the amount of 26,183,083 shares. The total number of common shares returned to treasury are 110,349,749. As of March 31, 2020, the principal balance was of \$150,000 with interest of \$3,584.

#### 4) Financial Statements

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

- U.S. GAAP  
 IFRS complete

B. The financial statements for this reporting period were prepared by:

Name: Justin Gonzalez  
Title: President  
Relationship to Issuer: Director

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").

#### ATTACHED

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 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")

Boon Industries Inc. specializes in the development, manufacturing and distribution of various H2O based products for commercial and consumer applications. Currently the business manufactures customized "white label" products for the food and beverage, health and wellness and chemical industries. The Company not only wholesales its products to outside specialized distributors, but also has its own customer base to which it directly distributes. The company currently operates the business at a product production and water bottling facility under license from Matrix of Life Tech, LLC in Grants Pass, Oregon.

Boon's executive team is led by our Chairman and CEO, Justin Gonzalez, and our COO, Eric Watson. Together they have the experience and resources of creating and bringing to market proprietary water-soluble and chemical formulas for clients on a worldwide basis, along with successful production and finance experience to the company. Together, they have recruited a powerful group of scientists, technicians, and quality control specialists to ensure the very highest quality product is being marketed by Boon's business development team.

The core-business products include exclusive licensed technologies and intellectual property with C-Group Inc., Matrix of Life, and Aqueous Precision. The commercial product applications include the cannabis industry, water purification industry, and medical industry. The consumer product applications include the food & beverage industry, and nutraceutical industry.

Boon has developed a proprietary extraction process which results in a water-based extract that is completely water soluble. This extract is ideal for cannabis and non-cannabis beverage applications.

### **Water Soluble Hemp**

The Hemp Industry has grown at a tremendous pace, mostly based upon the recognized potential health benefits of CBD resulting in the creation of new consumer products featuring CBD as a vital ingredient.

Traditional extraction methods for Hemp create a lipid soluble CBD which is difficult to mix into beverage products. Boon's revolutionary formula(s) allow beverage manufacturers to finally incorporate CBD into beverage products in an effective and economical way.

### **Recent Research on Water Soluble CBD**

The water solubility of Hemp or CBD has been gaining more attention as scientists and researchers look at the best ways it is absorption in the body. Rather than receiving a mere 10% of what's ingested, the body can absorb more when something is water soluble. Hence, when the product is water soluble, the body simply receives more of what has been taken. When Hemp or CBD isn't processed to be soluble in water, the body doesn't have the opportunity to absorb as much as it can.

Although today there is new research, water soluble Hemp and CBD is an entirely new discovery with research and production in its infancy. This exciting discovery of the ability to produce water soluble product, however, is showing promise for an even brighter future. Boon's water-soluble products have the potential to revolutionize the consumer and commercial markets. No more second-guessing serving sizes or wondering if you're getting the right amount for your needs. With water soluble products, the consumer will know exactly what they're receiving with the peace of mind that it is easily absorbed by the body in the most effective way possible.

Boon has acquired the exclusive license of a fully water-soluble Hemp Extract Ingredient, known as H+. H+ is extracted in a pure water solution utilizing the company's unique phyto-ionic process resulting in higher metabolic intake efficiency for the consumer. The various proprietary formulas are calibrated to quickly deliver the specific results consumer's desire including: Recovery from Sports activities, Inflammation, Euphoria and Sleep. H+ will initially be marketed through the beverage industry, while the company is simultaneously producing a revolutionary transdermal delivery system for the consumer marketed as Patch+ through a wide range of direct to the consumer distribution channels.

Boon acquired all the rights and production capacities of Matrix. The product, M+ is a powerful water-based mineral supplement, and an electrolyte concentrate delivering magnesium, potassium, sodium and calcium in an unparalleled manner enhancing general well-being and athletic performance. M+ is a synergistic blend of major trace minerals, in their

total ionic form, suspended in an electron rich solution to enhance solubility and bioavailability.

Boon is also extending the distribution of a stable Chlorine Dioxide (ClO<sub>2</sub>) product branded as Diox+ for the US market. For the last ten years, Diox+ has been distributed internationally for under the brand name Biodox by LogiChem Solutions. Diox + is an extremely effective, potent, fast acting biocide that does not form any toxic by-products and leaves no residual toxicity. It is biodegradable and environmentally friendly while offering industrial strength cleaning. It is approved by the FDA, EPA, and USDA for a wide range of uses. Recent research indicates that when Hemp is engineered to be water soluble the amount of product that reaches the bloodstream is increased. When bioavailability is increased, efficiency is increased through the metabolic procedure, resulting in an actual reduction of serving size.

### **Summary of Business Operations**

Boon Industries Inc. specializes in the development, manufacturing and distribution of various H<sub>2</sub>O based products for commercial and consumer applications. Currently the business manufactures customized “white label” products for the food and beverage, health and wellness and chemical industries. The Company not only wholesales its products to outside specialized distributors, but also has its own customer base to which it directly distributes. The company currently operates the business at a product production and water bottling facility under license from Matrix of Life Tech, LLC in Grants Pass, Oregon.

On March 02, 2020, Boon Industries, Inc. completed an Asset Purchase Agreement with Matrix of Life Tech Trust, doing business as “Matrix of Life”. Matrix of Life had previous ongoing operations which are continuing under Boon Industries, Inc. Prior to acquiring assets and business of Matrix of Life, it operated a product production and water bottling facility in Grants Pass, Oregon. Currently the business manufactures customized “white label” products for the food and beverage, health and wellness and chemical industries. The Company not only wholesales its products to outside specialized distributors, but also has its own customer base to which it directly distributes. The company currently operates the business at a product production and water bottling facility under license from Matrix of Life Tech, LLC in Grants Pass, Oregon.

On March 30, 2020 LOFB and Aqueous Precision LLC, an Oregon Limited Liability Corporation, President Pamala Wilson entered into an Exclusive Licensing Agreement which provides the Company the exclusive license for the use of Proprietary Formulas developed by Aqueous Precision, the proprietary owner of certain rights, titles and interest in formulations, processes, technology and information which it owns, or lawfully possesses for itself or holds valid licenses from others. The Company will benefit from this Agreement in order to manufacture the product H+© for medium and large size beverage distributors. The Company has developed a proprietary extraction process which results in a water-based extract that is completely water soluble. This extract is ideal for cannabis and non-cannabis beverage applications. H+ contains the beneficial properties of the plant and delivers these nutrients in an effective way that may be more easily absorbed into the body than alcohol or oil-based extracts, resulting in greater efficacy and faster results.

- 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

See Above

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

The principal products are Food and Beverage products intended for the Health and Wellness industry.

### **6) Issuer’s Facilities**

The Issuer’s primary address is 110 Spring Hill Drive, Suite #16, Grass Valley, CA 95945. The Issuer rents this facility for the purpose of coordinating the day-to-day operations.

Production of products is conducted on a contract packing basis. Primary co-packing is currently conducted in Ramona California with plans to contract with facilities on the East Coast

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.

**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.

Justin Gonzalez CEO, CFO, Chairman, President, Secretary, Treasurer Director

Eric Watson Director

Justin Gonzalez – CEO: Has over 20 years of executive experience as an owner of a chemical engineering and product distribution company. With specific experience in water treatment, chemical formulation, and extraction sciences, Gonzalez has been a strategic advisor in the oil and gas, water bottling, waste water treatment, and food and beverage industries. As chief technical officer to several companies, he has an intimate knowledge of product and consumer trends and has designed and built large facilities for chemical manufacturing, bottling water, and botanical extractions. Currently he is a partner in an equipment manufacturing & systems integration company that produces systems for the food and beverage industry. He lives in Nevada City California and serves on the board of two non-profits. Education: Graduated from the University of Louisiana in 2004 with a B.A. in History and English

Eric Watson – Director: Watson has founded multiple successful businesses including the New York based entertainment company Protozoa Pictures and the Los Angeles based Green Door Hydro & Solar, the flagship of a national retail chain. He has produced over ten feature films with Warner Brothers, 20th Century Fox, Universal Pictures, Lionsgate and others. He is a partner in the investment firm West Portal Partners providing strategic and financial advice to a wide range of companies in Oil & Gas, Tech, Hemp, Agriculture and Beverage industries. Eric graduated with his BA in Broadcast Communication Arts from San Francisco State University. Graduate Studies in Film Production at the American Film Institute Guest Lecturer at Columbia University, New York University, University of Southern California, and the University of California at Los Angeles among others.

Using the tabular format below, please provide information regarding any person or entity owning 5% or 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
(7) Justin Gonzalez	Officer/Director	106 NW F St Suite @151 Grants Pass, OR	30,000,000	Common Shares	98.99%	
(7) Justin Gonzalez	Officer/Director	106 NW F St Suite @151 Grants Pass, OR	1,000	Series B Preferred	100%	

(7) Voting Control Boon Industries, Inc. - 30,000,000 Shares of common stock - Justin Gonzalez

(7) Voting Control Boon Industries, Inc. - 1,000 Series "B" Preferred Share - Justin Gonzalez

The Registered Agent of the Company is: National Registered Agents, Inc., with an address of 115 SW 89th Street, Oklahoma City, Oklahoma 73139

**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); No
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; No
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 No
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. No

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

Heskett & Heskett  
John Heskett  
2401 Nowata Place Ste. A.  
Bartlesville, OK 74006  
Telephone (918) 336-1773  
Facsimile (918) 336-3152  
[jheskett@hesklaw.com](mailto:jheskett@hesklaw.com)

#### Accountant or Auditor

Ben Borgers, CPA  
5400 W. Cedar Ave.  
Lakewood, CO 80226  
[ben@bfbcpa.us](mailto:ben@bfbcpa.us)  
Telephone: 720-251-4359

#### Investor Relations Consultant

The company currently has no investor relations provider or 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.

#### 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. None

## 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, Justin Gonzalez certify that:

1. I have reviewed this Disclosure Statement for the Quarter Ended March 31, 2020;
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, 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.

June 8, 2020

/s/ Justin Gonzalez

Justin Gonzalez, CEO

### *Principal Financial Officer:*

I, Justin Gonzalez certify that:

1. I have reviewed this Initial Disclosure Statement for the Quarter Ended March 31, 2020.
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, 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.

June 8, 2020

/s/ Justin Gonzalez

Justin Gonzalez, CFO

**BOON INDUSTRIES, INC.**  
**formerly Matrix of Life Tech Trust**

**FINANCIAL STATEMENTS**  
(Unaudited)

**for the Quarter Ended March 31, 2020**



**BOON INDUSTRIES, INC.**  
**BALANCE SHEET**  
**As of March 31, 2020**  
**(Unaudited)**

<b>ASSETS</b>	
Current Assets:	
Cash and cash equivalents	\$ 6,367
Prepaid interest	836
<b>Total Current Assets</b>	<b>7,203</b>
Property and equipment, net	102,250
Other Assets:	
Indenture	20,000
Technology license	260,000
<b>TOTAL ASSETS</b>	<b>\$ 389,453</b>
<b>LIABILITIES</b>	
Current Liabilities:	
Accrued interest	62
Accrued wages	30,167
Liability for unissued shares	3,450,000
<b>Total Current Liabilities</b>	<b>3,480,229</b>
Long Term Liabilities:	
Loans payable	370,000
Interest payable	35,116
<b>Total Long Term Liabilities</b>	<b>405,116</b>
<b>Total Liabilities</b>	<b>3,885,345</b>
<b>SHAREHOLDERS' EQUITY (DEFICIT)</b>	
Preferred stock, Series A: \$0.0001 par value; 20,000,000 shares authorized 367,500 shares issued and outstanding at March 31, 2020	37
Preferred stock, Series B: \$0.0001 par value; 1,000 shares authorized 1,000 shares issued and outstanding at March 31, 2020	-
Common stock, \$0.0001 par value; 529,999,000 shares authorized 30,306,681 shares issued and outstanding at March 31, 2020	3,031
Additional paid in capital	583,736
Accumulated deficit	(4,082,696)
<b>Total Shareholders' Equity (Deficit)</b>	<b>(3,495,892)</b>
<b>TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY (DEFICIT)</b>	<b>\$ 389,453</b>

*The accompanying notes are an integral part of these financial statements*

**BOON INDUSTRIES, INC.**  
**STATEMENT OF OPERATIONS**  
**For the three months ended March 31, 2020**  
**(Unaudited)**

Sales	\$ 17,099
Cost of sales	1,562
Gross profit	15,537
Operating expenses:	
Depreciation	2,750
G&A expenses	4,062,206
Professional fees	400
Salaries and wages	30,167
Total operating expenses	4,095,523
Loss from operations	(4,079,986)
Other income (expense):	
Interest expense	(6,547)
Total other income (expense)	(6,547)
Net income (loss) before income taxes	(4,086,533)
Income tax expense	-
<b>Net income (loss)</b>	<b>\$ (4,086,533)</b>
Weighted number of common shares	
outstanding, basic and diluted	9,858,847
Net loss per common share	\$ (0.41450)

*The accompanying notes are an integral part of these financial statements*

**BOON INDUSTRIES, INC.**  
**STATEMENT OF SHAREHOLDERS' EQUITY (DEFICIT)**  
**For the three months ended March 31, 2020**  
**(Unaudited)**

	Preferred Stock		Preferred Stock		Common Stock		Additional Paid-In Capital	Accumulated Earnings (Deficit)	Total Shareholders' Equity (Deficit)
	Series A		Series B						
	Shares	Amount	Shares	Amount	Shares	Amount			
<b>Balance at December 31, 2019</b>	-	\$ -	-	\$ -	-	\$ -	\$ (13,361)	\$ 3,837	\$ (9,524)
Capital contributions	-	-	-	-	-	-	198	-	198
Capital distributions	-	-	-	-	-	-	(33)	-	(33)
Effect of merger	367,500	37	1,000	-	30,306,681	3,031	596,932	-	600,000
Net loss	-	-	-	-	-	-	-	(4,086,533)	(4,086,533)
<b>Balance at March 31, 2020</b>	<b>367,500</b>	<b>\$ 37</b>	<b>1,000</b>	<b>\$ -</b>	<b>30,306,681</b>	<b>\$ 3,031</b>	<b>\$ 583,736</b>	<b>\$ (4,082,696)</b>	<b>\$ (3,495,892)</b>

*The accompanying notes are an integral part of these financial statements*

**BOON INDUSTRIES, INC.**  
**STATEMENT OF CASH FLOW**  
**For the three months ended March 31, 2020**  
**(Unaudited)**

<b>Cash flows from operating activities:</b>	
Net loss	\$ (4,086,533)
Adjustments to reconcile net income to net cash provided by operating activities:	
Depreciation	2,750
Liability for unissued shares due to agreements	3,450,000
Decrease (increase) in operating assets	
Prepaid interest	832
Increase (decrease) in operating liabilities	
Accrued interest	6,547
Accrued wages	30,167
<b>Net cash (used in) provided by operating activities</b>	<b>(596,237)</b>
<b>Cash flows from investing activities</b>	
Effect of merger	600,000
<b>Net cash (used in) provided by investing activities</b>	<b>600,000</b>
<b>Cash flows from financing activities:</b>	
Capital contributions	198
Capital distributions	(33)
<b>Net cash (used in) provided for financing activities</b>	<b>165</b>
<b>Net increase (decrease) in cash</b>	<b>3,928</b>
<b>Cash, beginning of period</b>	<b>2,439</b>
<b>Cash, end of period</b>	<b>\$ 6,367</b>
Supplemental disclosures of cash flow information:	
Cash paid for income taxes	\$ -
Cash paid for interest	\$ 2,500

*The accompanying notes are an integral part of these financial statements*

**BOON INDUSTRIES, INC.**  
**NOTES TO FINANCIAL STATEMENTS**  
**Quarter Ending March 31, 2020**

## **NOTE 1 – NATURE OF ORGANIZATION**

### **Business Operations**

Boon Industries Inc. specializes in the development, manufacturing and distribution of various H<sub>2</sub>O based products for commercial and consumer applications. Currently the business manufactures customized “white label” products for the food and beverage, health and wellness and chemical industries. The Company not only wholesales its products to outside specialized distributors, but also has its own customer base to which it directly distributes. The company currently operates the business at a product production and water bottling facility under license from Matrix of Life Tech, LLC in Grants Pass, Oregon.

Boon’s executive team is led by our Chairman and CEO, Justin Gonzalez, and our COO, Eric Watson. Together they have the experience and resources of creating and bringing to market proprietary water-soluble and chemical formulas for clients on a worldwide basis, along with successful production and finance experience to the company. Together, they have recruited a powerful group of scientists, technicians, and quality control specialists to ensure the very highest quality product is being marketed by Boon’s business development team.

The core-business products include exclusive licensed technologies and intellectual property with C-Group Inc., Matrix of Life, and Aqueous Precision. The commercial product applications include the cannabis industry, water purification industry, and medical industry. The consumer product applications include the food & beverage industry, and nutraceutical industry.

Boon has developed a proprietary extraction process which results in a water-based extract that is completely water soluble. This extract is ideal for cannabis and non-cannabis beverage applications.

#### *Water Soluble Hemp*

The Hemp Industry has grown at a tremendous pace, mostly based upon the recognized potential health benefits of CBD resulting in the creation of new consumer products featuring CBD as a vital ingredient.

Traditional extraction methods for Hemp create a lipid soluble CBD which is difficult to mix into beverage products. Boon’s revolutionary formula(s) allow beverage manufacturers to finally incorporate CBD into beverage products in an effective and economical way.

#### *Recent Research on Water Soluble CBD*

The water solubility of Hemp or CBD has been gaining more attention as scientists and researchers look at the best ways it is absorption in the body. Rather than receiving a mere 10% of what’s ingested, the body can absorb more when something is water soluble. Hence, when the product is water soluble, the body simply receives more of what has been taken. When Hemp or CBD isn’t processed to be soluble in water, the body doesn’t have the opportunity to absorb as much as it can.

Although today there is new research, water soluble Hemp and CBD is an entirely new discovery with research and production in its infancy. This exciting discovery of the ability to produce water soluble product, however, is showing promise for an even brighter future. Boon’s water-soluble products have the potential to revolutionize the consumer and commercial markets. No more second-guessing serving sizes or wondering if you’re getting the right amount for your needs. With water soluble products, the consumer will know exactly what they’re receiving with the peace of mind that it is easily absorbed by the body in the most effective way possible.

Boon has acquired the exclusive license of a fully water-soluble Hemp Extract Ingredient, known as H+. H+ is extracted in a pure water solution utilizing the company’s unique phyto-ionic process resulting in higher metabolic intake efficiency for the consumer. The various proprietary formulas are calibrated to quickly deliver the specific results consumer’s desire including: Recovery from Sports activities, Inflammation, Euphoria and Sleep. H+ will initially be marketed through the beverage industry, while the company is simultaneously producing a revolutionary transdermal delivery system for the consumer marketed as Patch+ through a wide range of direct to the consumer distribution channels.

Boon acquired all of the rights and production capacities of Matrix. The product, M+ is a powerful water-based mineral supplement, and an electrolyte concentrate delivering magnesium, potassium, sodium and calcium in an unparalleled manner enhancing general well-being and athletic performance. M+ is a synergistic blend of major trace minerals, in their total ionic form, suspended in an electron rich solution to enhance solubility and bioavailability.

Boon is also extending the distribution of a stable Chlorine Dioxide (ClO<sub>2</sub>) product branded as Diox+ for the US market. For the last

ten years, Diox+ has been distributed internationally for under the brand name Biodox by LogiChem Solutions. Diox + is an extremely effective, potent, fast acting biocide that does not form any toxic by-products and leaves no residual toxicity. It is biodegradable and environmentally friendly while offering industrial strength cleaning. It is approved by the FDA, EPA, and USDA for a wide range of uses. Recent research indicates that when Hemp is engineered to be water soluble the amount of product that reaches the bloodstream is increased. When bioavailability is increased, efficiency is increased through the metabolic procedure, resulting in an actual reduction of serving size.

On March 02, 2020, Boon Industries, Inc. completed an Asset Purchase Agreement with Matrix of Life Tech Trust, doing business as “Matrix of Life”. Matrix of Life had previous ongoing operations which are continuing under Boon Industries, Inc. Prior to acquiring assets and business of Matrix of Life, it operated a product production and water bottling facility in Grants Pass, Oregon. Currently the business manufactures customized “white label” products for the food and beverage, health and wellness and chemical industries. The Company not only wholesales its products to outside specialized distributors, but also has its own customer base to which it directly distributes. The company currently operates the business at a product production and water bottling facility under license from Matrix of Life Tech, LLC in Grants Pass, Oregon.

On March 30, 2020 LOFB and Aqueous Precision LLC, an Oregon Limited Liability Corporation, entered into an Exclusive Licensing Agreement which provides the Company the exclusive license for the use of Proprietary Formulas developed by Aqueous Precision, the proprietary owner of certain rights, titles and interest in formulations, processes, technology and information which it owns, or lawfully possesses for itself or holds valid licenses from others. The Company will benefit from this Agreement in order to manufacture the product H+© for medium and large size beverage distributors. The Company has developed a proprietary extraction process which results in a water-based extract that is completely water soluble. This extract is ideal for cannabis and non-cannabis beverage applications. H+ contains the beneficial properties of the plant and delivers these nutrients in an effective way that may be more easily absorbed into the body than alcohol or oil-based extracts, resulting in greater efficacy and faster results.

## **NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The financial statements of the Company have been prepared in accordance with accounting principles generally accepted in the United States. A precise determination of many periods necessarily involves the use of estimates which have been made using careful judgment.

### Use of Estimates

The financial statements in conformity with accounting principles generally accepted in the United States requires management to make estimates and assertions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the reported amounts of expenses during the reporting period. Actual results could differ from those estimates.

The financial statements have, in management’s opinion, been properly prepared within the framework of materiality and within the framework of the significant accounting policies summarized below.

### Accounting Method

These financial statements are prepared using the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America.

### Revenues

Revenues are wholesale sales to order of white label bottled water and sport drinks. Customers may provide specialized ingredients for the manufacture.

### Impairment of Long-Lived Assets

The carrying value of long-lived assets is reviewed on a regular basis for the existence of facts and circumstances that may suggest impairment. The Company recognizes impairment when the sum of the expected undiscounted future cash flows is less than the carrying amount of the asset over its estimated fair value.

### Equipment and Fixtures

Equipment and fixtures are recorded at cost. Depreciation is provided using accelerated and straight line methods over the estimated useful lives of the related assets as follows:

<b>Asset Category</b>	<b>Balance March 31, 2020</b>	<b>Estimated Useful Life (Years)</b>
Emulsification Equipment	\$ 150,000	15
Truck	10,000	10
	160,000	
Accumulated depreciation	(57,750)	
	<b>\$ 102,250</b>	

### Income Taxes

The trust for tax purposes treats the business activity an unincorporated business entity owned by the trust. FASB ACS 740 Income Taxes is utilized which requires the 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 determined based on the difference between the tax basis of assets and liabilities and their financial reporting amounts based on enacted tax laws and statutory tax rates applicable to the periods in which the differences are expected to affect taxable income. Valuation allowances are established when, in the opinion of management; it is more likely than not that some or all deferred tax assets will not be realized.

Interest and penalties on tax deficiencies recognized in accordance with ACS accounting standards are classified as income taxes in accordance with ACS topic 740-10-50-19.

A variety of proposed or otherwise potential accounting standards are currently under study by standard setting organizations and various regulatory agencies. Due to the tentative and preliminary nature of those proposed standards, management has not determined whether implementation of such standards would be material to its financial statements.

### NOTE 3 – CASH AND CASH EQUIVALENTS

Cash equivalents consist primarily of certificates of deposit and other securities with original maturities of 90 days or less. Investments consist of certificates of deposit with original maturities over 90 days. Investments are held to maturity. Investment income is recorded as it is earned. Investments are carried at cost.

The cash and investment account balances of the business as of March 31, 2020 is as follows:

Institution	Interest Rate	Maturity Date	Balance
Bank of America	–	–	\$ 6,367

### NOTE 4 - CONCENTRATION OF CREDIT RISK

The Federal Deposit Insurance Coverage (FDIC) standard amount is \$250,000 per depositor, per insured bank. As of March 31, 2020, the business had deposits with the Bank of America that did not exceed the FDIC coverage limit.

### NOTE 5 – LONG TERM DEBT

	<b>March 31, 2019</b>
Long term debt payable to Carolyn Hamburger, an individual	\$ 120,986
Long term debt payable to Doris Notter, an individual	17,870
Long term debt payable to La Jolla IPO Inc.	112,676

Long term debt payable to V Group

	153,584
\$	<u>405,116</u>

On December 12, 2014 Matrix received a \$100,000 loan from Carolyn Hamburger at 10% interest evidenced by a note for \$100,000 issued by Matrix. The term is 5 years, which matured December 12, 2019. The note is in default and secured by the emulsification equipment of the trust's facility. The lender is a related person to the trust. This Note does not convert into stock, it is a debt only satisfied with repayment of cash. As of March 31, 2020, the principal balance was of \$100,000 with interest \$20,986.

On December 31, 2014 Matrix a \$10,000 loan from Doris Notter at 15% interest evidenced by a note issued by Matrix. The term is five years, which matured December 31, 2019. The loan is unsecured. The company and loan holder agreed to pay an interest amount of \$7,500 on the loan on December 31, 2019. The lender, Doris Notter, is a related person to the trust. This Note does not convert into stock, it is a debt only satisfied with repayment of cash. As of March 31, 2020, the principal balance was of \$10,000 with interest of \$7,870.

On December 10, 2019 the Company entered a settlement agreement and replacement note with La Jolla IPO Inc. as a settlement with the original note. The replacement note has a principal amount of \$110,000.00 together with interest of 8%. There was a convertible note assignment and purchase agreement made on April 6, 2018, among La Jolla IPO, Inc. ("LIPO", "Assignor"), a Hawaii corporation, the Assignor is the legal and beneficial owner of that certain Convertible Debt in the amount of Twenty-Seven Thousand Three Hundred Fifty-Seven Dollars and Ten Cents (\$27,357.10) (the "Debt"); the Debt was originally issued pursuant to a Convertible Promissory Note dated June 23, 2016, in the amount of \$27,357.10, by and between Leaf of Faith Beverage, Inc. ("LOFB") by and V Group, Inc. ("VGID") for payments made by VGID on behalf of LOFB, together referred to as the "Parties"; on April 6, 2018, VGID and LIPO entered into a Debt Purchase and Assignment Agreement ("Debt Purchase"), wherein LIPO purchased the debt owed to VGID for a total of Twenty-Five Thousand Dollars (\$25,000); and there was a convertible note assignment dated January 9, 2019 for \$60,000 loaned to Leaf of Faith Beverage, Inc. from La Jolla IPO, Inc. This Note is to be included as part and whole to this Replacement Convertible Promissory Note dated December 10, 2019. As of March 31, 2020, the principal balance was of \$110,000 with interest of \$2,676.

On December 12, 2019 the Company entered into a settlement agreement with V Group Inc. in the amount of \$150,000 with interest of 8%. V Group Inc. agreed to return to treasury the following common stock: Certificate number 20006 in the amount of 9,166,666 shares; Certificate Number 20005 in the amount of 34,166,666 shares; Certificate Number 20004 in the amount of 1,183,083 shares; Certificate Number 20001 in the amount of 25,000,000 shares; Certificate Number 20002 in the amount of 25,000,000 shares; and Certificate Number 20003 in the amount of 26,183,083 shares. The total number of common shares returned to treasury are 110,349,749. As of March 31, 2020, the principal balance was of \$150,000 with interest of \$3,584.

### Financial Instruments

Fair value is defined as the price that would be received upon sale of an asset or paid upon transfer of a liability in an orderly transaction between market participants at the measurement date and in the principal or most advantageous market for that asset or liability. The fair value should be calculated based on assumptions that market participants would use in pricing asset the asset volatility not on assumptions specific to the entity. In addition, the fair value of liabilities should include consideration of non-performance risk including our own credit risk.

In addition to defining fair value, the standard expands the disclosure requirements around the value and establishing a fair value hierarchy for valuation inputs is expanded. The hierarchy prioritizes the inputs into three levels based on the extent to which inputs used in measuring the value are observable in the market. Each fair value measurement is reported in one of the three levels and which is determined by the lowest level input that is significant for the fair Value measurement in its entirety.

These levels are:

Level 1 – Inputs are based upon unadjusted quoted prices for identical instruments traded in active markets.



## Financial instruments – Continued

Level 2 – Inputs are based upon quoted prices for similar instruments in active markets, quoted prices for identical or similar instruments in market that are not active, and model-based valuation techniques for which all significant assumptions are observable in the market or can be corroborated by observable market data for substantially the full term of the assets or liabilities.

Level 3 – Inputs are generally unobservable and typically reflect management’s estimates of assumptions that market participants would use in pricing the asset or liability. The fair values are therefore determined using model-based techniques that include option pricing models, discounted cash flow models and similar techniques.

The carrying amounts of the Company’s financial instruments as of March 31, 2020 are as follows:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Level 4</u>
Cash, Cash Equivalents	\$ 6,367	\$ -	\$ -	\$ 6,367
Prepaid Interest	836	-	-	836
\$100,000 Note Payable	(120,986)	-	-	(120,986)
\$10,000 Note Payable	-	(17,870)	-	(17,870)
\$110,000 Note Payable	-	(112,676)	-	(112,676)
\$154,866 Note Payable	-	(153,584)	-	(153,584)
	<u>\$ (113,783)</u>	<u>\$ (284,130)</u>	<u>\$ -</u>	<u>\$ (397,913)</u>

\$120,986 long term debt is evidenced by a note for \$100,000 in principle and \$20,000 in interest, issued by Matrix on December 12, 2014. Interest rate is 10%. The term is 5 years, which matured December 12, 2019. Management is negotiating an extension. It is secured by the emulsification equipment of the trust’s facility. The lender is a related person to the trust. This Note does not convert into stock, it is a debt only satisfied with repayment of cash. As of March 31, 2020, the principal balance was \$100,000 with accrued interest of \$20,986.

\$17,870 long term debt is evidenced by a note issued by Matrix on December 31, 2014 for \$10,000 in principle. The interest rate is 15%. The term is five years, which matured December 31, 2019. The loan is unsecured. A catchup payment for unpaid interest of \$7,500 was added to the loan on December 31, 2019. An accommodation had been reached with the lender to defray interest payments by periodic additions to the loan. The lender, Doris Notter, is a related person to the trust. This Note does not convert into stock, it is a debt only satisfied with repayment of cash. As of March 31, 2020, the principal balance was \$10,000 with accrued interest of \$7,870.

The \$112,676 long term debt is evidenced by a note for \$110,000 in principle and \$506 in interest, issued by Matrix on December 10, 2019. The Company entered a settlement agreement and replacement note with La Jolla IPO Inc. as a settlement with the original note. The replacement note has a principal amount of \$110,000.00 together with interest of 8%. There was a convertible note assignment and purchase agreement made on April 6, 2018, among La Jolla IPO, Inc. (“LIPO”, “Assignor”), a Hawaii corporation, the Assignor is the legal and beneficial owner of that certain Convertible Debt in the amount of Twenty-Seven Thousand Three Hundred Fifty-Seven Dollars and Ten Cents (\$27,357.10) (the “Debt”); the Debt was originally issued pursuant to a Convertible Promissory Note dated June 23, 2016, in the amount of \$27,357.10, by and between Leaf of Faith Beverage, Inc. (“LOFB”) by and V Group, Inc. (“VGID”) for payments made by VGID on behalf of LOFB, together referred to as the “Parties”; on April 6, 2018, VGID and LIPO entered into a Debt Purchase and Assignment Agreement (“Debt Purchase”), wherein LIPO purchased the debt owed to VGID for a total of Twenty-Five Thousand Dollars (\$25,000.00); and there was a convertible note assignment dated January 9, 2019 for \$60,000.00 loaned to Leaf of Faith Beverage, Inc. from La Jolla IPO, Inc. This Note is to be included as part and whole to this Replacement Convertible Promissory Note dated December 10, 2019. As of March 31, 2020, the principal balance was \$110,000 with accrued interest of \$2,676.

The \$150,625 long term debt is evidenced by a note for \$150,000 and \$625 in interest, issued by Matrix on December 12, 2019. The Company entered into a settlement agreement with V Group Inc. in the amount of \$150,000 with interest of 8%.

V Group Inc. agreed to return to treasury the following common stock: Certificate number 20006 in the amount of 9,166,666 shares; Certificate Number 20005 in the amount of 34,166,666 shares; Certificate Number 20004 in the amount of 1,183,083 shares; Certificate Number 20001 in the amount of 25,000,000 shares; Certificate Number 20002 in the amount of 25,000,000 shares; and Certificate Number 20003 in the amount of 26,183,083 shares. The total number of common shares returned to treasury are 110,349,749. As of March 31, 2020, the principal balance was \$10,000 with accrued interest of \$3,584.

## **NOTE 6 - CAPITAL STRUCTURE**

The legal structure of Matrix of Life Tech is a trust. As such its residual equity is a unity, Capital, owned jointly by the two trustees.

## **NOTE 7 - COMMITMENTS AND CONTINGENCIES**

The trust assumed a lease from a previous tenant for land and building for its business activities on October 11, 2011, (date of trust formation). Monthly lease rent is \$2,000 on a month to month basis. There are no provisions related to term, rent escalation, property tax or operating costs.

On March 2, 2020, the Company entered into an Employment Agreement with Mr. Justin Gonzalez with regard to being appointed as the CEO, CFO, Chairman, President, Secretary, Treasurer and Director. Mr. Gonzalez will receive a monthly salary of \$200,000 to be paid in equal monthly installments. Unpaid amounts will accrue annual interest of 6% and may be converted to restricted common stock at fair market value at time of conversion at the option of the employee. Mr. Gonzales will be issued 1,000 Preferred Series B Control Shares upon execution of this Agreement. The Company will pay the costs and expenses of Mr. Gonzales directly related to his performance in his position or tasks herein. Mr. Gonzales will receive \$100,000 of restricted common stock at \$.03 upon execution of this Agreement. The Company recorded \$100,000 in share-based compensation in respect to the share issuance. As of March 31, 2020, the shares have not been issued to Mr. Watson, and a liability for unissued shares of \$100,000 has been recorded to the balance sheet. During the three months ended March 31, 2020, the company recorded accrued wages and interest of \$16,667 and \$34, respectively.

On March 2, 2020, the Company entered into an Employment Agreement with Mr. Eric Watson. Mr. Watson will receive a monthly salary of \$162,000 to be paid in equal monthly installments. Unpaid amounts will accrue annual interest of 6% and may be converted to restricted common stock at fair market value at time of conversion at the option of the employee. Mr. Watson will receive \$50,000 of restricted common stock at a value of \$.03 upon execution of this Agreement. The Company recorded \$50,000 in share-based compensation in respect to the share issuance. As of March 31, 2020, the shares have not been issued to Mr. Watson, and a liability for unissued shares of \$50,000 has been recorded to the balance sheet. During the three months ended March 31, 2020, the company recorded accrued wages and interest of \$13,500 and \$28, respectively.

## **NOTE 8 - SUBSEQUENT EVENTS**

### **2) Security Information**

#### **Summary of Business Operations**

On May 13, 2020, the Company entered into an exclusive distribution and licensing agreement with C Group, Inc., a California Corporation, President Anthony Super, for Hemp/CBD Extraction Equipment containers produced in commercial and private cannabis industries under a private label for the Company. C Group, Inc., and Leaf of Faith Beverage pursuant the agreement of the transaction contemplated hereunder said agreement, C Group, Inc. will assign the License, and provide the manufactured product. Leaf of Faith Beverage purchased the License in the amount of Three Million Dollars (\$3,000,000) in the form of Series A Stock of LOFB, and C Group, Inc. agrees to accept the purchase price in the form of Series A Stock of LOFB as consideration for the Licensing Fee during the 5-year term. Leaf of Faith Beverage shall issue, or cause to be issued Three Hundred Thousand (300,000) shares of Series A Preferred Stock ("Shares") at a value of \$10 per share in accordance with the Certificate of Designation for LOFB. C Group, Inc. and Leaf of Faith Beverage have agreed to designate the stock in the name of Optempus Investments, LLC a California LLC, which owns C Group, Inc.

### **3) Issuance History**

On May 13, 2020, Boon Industries, Inc. (OK), completed evaluation of agreements and documents delivered pursuant to a March 2, 2020, Employment Agreements terms and conditions and approved the issuance of 3,333,333 shares of common stock to Justin Gonzalez and 1,666,666 Shares of common stock to Eric Watson.

On May 13, 2020, Boon Industries, Inc. (OK), completed evaluation of agreements and documents delivered pursuant to an exclusive distribution agreement and approved the issuance of 300,000 shares of preferred series a stock to C Group, Inc., President Anthony Super.

On May 13, 2020, Boon Industries, Inc. (OK), completed evaluation of agreements and documents delivered pursuant to an exclusive license agreement and approved the issuance of 330,000 shares of preferred series a stock to Aqueous Precision, LLC, President Pamala Wilson.

On May 13, 2020, 15,000 Series "A" Preferred Shares were converted to 1,500,000 shares of common stock.

## A. Changes to the Number of Outstanding Shares

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

Shares Outstanding as of Second Most Recent Fiscal Year End:			*Right-click the rows below and select "Insert" to add rows as needed.						
Opening Balance									
December 31, 2018 Common: 411,902,087 Preferred A: 20,000,000 Preferred B: 19,101,999									
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?
June 5, 2018	Issued	20,000,000	VLNX Preferred A Shares	\$0.0001	No	(4) James B. Frack	Change of Control	Preferred A Designation	
June 8, 2018	Issued	16,468,308	Preferred B Shares	\$0.0001	No	(1) V Group, Inc.	Shares Exchange	Restricted	368(a)(l)(B)
June 8, 2018	Issued	1,327,691	Preferred B Shares	\$0.0001	No	Lawrence Twombly	Share Exchange	Restricted	368(a)(l)(B)
June 8, 2018	Issued	1,205,000	Preferred B Shares	\$0.0001	No	(3) Michael Boris	Share Exchange	Restricted	368(a)(l)(B)
June 8, 2018	Issued	100,000	Preferred B Shares	\$0.0001	No	Anthony J Renteria	Share Exchange	Restricted	368(a)(l)(B)
June 8, 2018	Reissuance	20,000,000	Preferred A Shares	\$0.0001	No	(4) James B. Frack	Reissuance	Preferred A Designation	
June 8, 2018	Reissued	20,000,000	LOFB Preferred A Shares	\$0.0001	No	(4) James B. Frack	New Company Name	Preferred A Designation	
Shares Outstanding on January 9, 2019	Common: 306,681 Preferred A: 20,000,000 Preferred B: 19,101,999					Reverse of Common Shares 1 for 1,350			
March 9, 2019	Canceled	16,468,308	Preferred B Shares	\$0.0001	No	(1) V Group, Inc.	Shares Exchange	Restricted	368(a)(l)(B)
March 9, 2019	Issued	7,618,309	Preferred B Shares	\$0.0001	No	(1) V Group, Inc.	Amended Shares Exchange	Restricted	368(a)(l)(B)

March 9, 2019	Issued	3,416,666	Preferred B Shares	\$0.0001	No	(2) V Group, Inc.	Amended Shares Exchange	Restricted	368(a)(l)(B)
March 9, 2019	Canceled	1,327,691	Preferred B Shares	\$0.0001	No	Lawrence Twombly	Share Exchange	Restricted	368(a)(l)(B)
March 9, 2019	Canceled	1,205,000	Preferred B Shares	\$0.0001	No	(3) Michael Boris	Share Exchange	Restricted	368(a)(l)(B)
March 9, 2019	Issued	18,865,025	Preferred B Shares	\$0.0001	No	(3) Michael Boris	Amended Shares Exchange	Restricted	368(a)(l)(B)
March 11, 2019	Canceled	7,618,309	Preferred B Shares	\$0.0001	No	(1) V Group, Inc.	Amended Shares Exchange	Restricted	368(a)(l)(B)
March 11, 2019	Issued	76,183,083	Common Shares	\$0.0001	No	(1) V Group, Inc.	Conversion Preferred B Shares	Restricted	
March 11, 2019	Canceled	3,416,666	Preferred B Shares	\$0.0001	No	(2) V Group, Inc.	Amended Shares Exchange	Restricted	368(a)(l)(B)
March 11, 2019	Issued	34,166,666	Common Shares	\$0.0001	No	(2) V Group, Inc.	Conversion Preferred B	Restricted	
March 11, 2019	Canceled	18,865,025	Preferred B Shares	\$0.0001	No	(3) Michael Boris	Amended Exchange	Restricted	368(a)(l)(B)
March 11, 2019	Issued	195,850,250	Common Shares	\$0.0001	No	(3) Michael Boris	Conversion Preferred B & common Shares	Restricted	
March 11, 2019	Canceled	100,000	Preferred B Shares	\$0.0001	No	Anthony J Renteria	Share Exchange	Restricted	368(a)(l)(B)
March 11, 2019	Issued	1,000,000	Common Shares	\$0.0001	No	Anthony J Renteria	Conversion Preferred B Shares	Restricted	
August 16, 2019	Returned to Treasury	76,183,083	Common Shares	\$0.0001	No	(1) V Group, Inc.	Promissory Note Agreement		
August 16, 2019	Returned to Treasury	34,166,666	Common Shares	\$0.0001	No	(2) V Group, Inc.	Promissory Note Agreement		
August 27, 2019	Returned to Treasury	1,000,000	Common Shares	\$0.0001	No	Anthony J Renteria	Contemplated Share Exchange		
August 27, 2019	Returned to Treasury	195,850,250	Common Shares	\$0.0001	No	(3) Michael Boris	Agreement	Restricted	
August 28, 2019	Split Certificate	20,000,000	Preferred A Shares	\$0.0001	No	(4) James B. Frack	Agreement		
August 28, 2019	Issued	12,500	Preferred A Shares	\$0.0001	No	(3) Michael Boris	Boris Cancellation Value	Preferred A Designation	
August 28, 2019	Issued	5,000	Preferred A Shares	\$0.0001	No	(5) Christopher Davis Cope	Resignation Value	Preferred A Designation	
August 28, 2019	Split Certificate Shares	19,982,500	Preferred A Shares	\$0.0001	No	(4) James B. Frack	Agreement	Preferred A Designation	
August 28, 2019	Issued	1,000	Preferred B Shares	\$0.0001	No	(6) Mike Schatz	Contemplated Share Exchange	Preferred B Designation	
December 4, 2019	Split Certificate Shares Escrowed	19,082,500	Preferred A Shares	\$0.0001	No	(4) James B. Frack	Split Certificate Escrowed Agreement Asset Purchase	Split Certificate	
December 4, 2019	Split Certificate Shares Release from Escrowed	300,000	Preferred A Shares	\$0.0001	No	(4) James B. Frack	Split Certificate Shares Released Agreement Asset Purchase	Preferred A Designation	

March 02, 2020	Returned to Treasury	1,000	Preferred B Shares	\$0.0001	No	(6) Mike Schatz	Per Asset Purchase Agreement		
March 02, 2020	Issued	1,000	Preferred B Shares	\$0.03	No	(7) Justin Gonzalez	Asset Purchase	Preferred B Designation	368(a)(I)(B)
March 02, 2020	Issued	50,000	Preferred A Shares	\$0.0001	No	(7) Justin Gonzalez	Asset Purchase	Preferred A Designation	368(a)(I)(B)
March 02, 2020	Issued	30,000,000	Common Shares	\$0.0166	No	(7) Justin Gonzalez	Asset Purchase	Restricted	368(a)(I)(B)
May 13, 2020	Split Certificate Shares	285,000	Preferred A Shares	\$0.0001	No	(4) James B. Frack	Split Certificate Shares Released Agreement Asset Purchase	Preferred A Designation	
May 13, 2020	Issued	3,333,333	Common Shares	\$0.03	No	(7) Justin Gonzalez	3/2/2020 Agreement Employment	Restricted	368(a)(I)(B)
May 13, 2020	Issued	1,666,666	Common Shares	\$0.03	No	Eric Watson	3/2/2020 Agreement Employment	Restricted	368(a)(I)(B)
May 13, 2020	Issued	1,500,000	Common Shares	\$0.01	No	Harry Bygdnes	Agreement	Conversion Preferred A to Common	368(a)(I)(B)
May 13, 2020	issued	300,000	Preferred A Shares	\$0.0001	No	Anthony Super	Lensing Agreement	Preferred A Designation	368(a)(I)(B)
May 13, 2020	Issued	330,000	Preferred A Shares	\$0.0001	No	Pamala Wilson	Agreement	Preferred A Designation	368(a)(I)(B)
Shares Outstanding on Date of This Report									
<u>Ending Balance:</u>									
June 8, 2020:	Common: 36,806,680								
	Preferred A: 967,500								
	Preferred B: 1,000								

**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.

(7) Voting Control Boon Industries, Inc. - 33,333,333 Shares of common stock - Justin Gonzalez

(7) Voting Control Boon Industries, Inc. - 1,000 Series "B" Preferred Shares - Justin Gonzalez