

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549**

FORM 10-Q

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

For the quarterly period ended **March 31, 2022**

OR

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

For the transition period from _____ to _____

Commission file number: **333-200529**



ONE WORLD PRODUCTS, INC.

(Exact name of registrant as specified in its charter)

Nevada

(State or other jurisdiction of
incorporation or organization)

61-1744826

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

3471 W. Oquendo Road, Suite 301, Las Vegas, NV

(Address of principal executive offices)

89118

(zip code)

(800) 605-3210

(Registrant's telephone number, including area code)

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

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
N/A	N/A	N/A

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days.

Yes ☒ No ☐

Indicate by check mark whether the registrant has submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit such files).

Yes ☒ No ☐

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

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

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

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act).

Yes ☐ No ☒

Indicate the number of shares outstanding of each of the issuer's classes of common stock as of the latest practicable date.

The number of shares of registrant's common stock outstanding as of May 15, 2022 was 65,861,631.

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PART I – FINANCIAL INFORMATION

ITEM 1. FINANCIAL STATEMENTS

**ONE WORLD PRODUCTS, INC.
CONDENSED CONSOLIDATED BALANCE SHEETS**

	March 31, 2022	December 31, 2021
	<u>(Unaudited)</u>	
Assets		
Current assets:		
Cash	\$ 85,405	\$ 119,678
Accounts receivable	29,349	19,880
Inventory	292,758	198,595
Other current assets	215,011	306,030
Total current assets	<u>622,523</u>	<u>644,183</u>
Right-of-use assets	1,502,276	-
Security deposits	1,547,667	1,255,988
Fixed assets, net	<u>994,010</u>	<u>1,003,013</u>
Total Assets	<u>\$ 4,666,476</u>	<u>\$ 2,903,184</u>
Liabilities and Stockholders' Equity (Deficit)		
Current liabilities:		
Accounts payable	\$ 573,742	\$ 480,146
Accrued expenses	545,354	457,762
Deferred revenues	31,072	30,164
Dividends payable	109,178	98,920
Current portion of lease liabilities	98,326	-
Convertible notes payable, net of \$269,824 and \$412,673 of debt discounts at March 31, 2022 and December 31, 2021, respectively	480,176	337,327
Notes payable	-	119,274
Total current liabilities	<u>1,837,848</u>	<u>1,523,593</u>
Long-term lease liability	1,410,883	-
Notes payable, long-term portion	600,000	-
Notes payable, related party, long-term portion	<u>200,000</u>	<u>200,000</u>
Total Liabilities	<u>4,048,731</u>	<u>1,723,593</u>
Series A convertible preferred stock, \$0.001 par value, 500,000 shares authorized; 65,233 and 150,233 shares issued and outstanding at March 31, 2022 and December 31, 2021, respectively	652,330	652,330
Series B convertible preferred stock, \$0.001 par value, 300,000 shares authorized; 238,501 and -0- shares issued and outstanding at March 31, 2022 and December 31, 2021, respectively	<u>3,577,515</u>	<u>3,577,515</u>
Stockholders' Equity (Deficit):		
Preferred stock, \$0.001 par value, 9,500,000 shares authorized; no shares issued and outstanding at March 31, 2022 and December 31, 2021, respectively	-	-
Common stock, \$0.001 par value, 300,000,000 shares authorized; 65,861,631 and 65,599,565 shares issued and outstanding at March 31, 2022 and December 31, 2021, respectively	65,862	65,600
Additional paid-in capital	16,895,975	16,843,656
Subscriptions payable, consisting of 262,066 shares at December 31, 2021	-	21,725
Accumulated other comprehensive loss	(47,543)	(64,347)
Accumulated (deficit)	<u>(20,526,394)</u>	<u>(19,916,888)</u>
Total Stockholders' Equity (Deficit)	<u>(3,612,100)</u>	<u>(3,050,254)</u>
Total Liabilities and Stockholders' Equity (Deficit)	<u>\$ 4,666,476</u>	<u>\$ 2,903,184</u>

See accompanying notes to financial statements.

ONE WORLD PRODUCTS, INC.
CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS AND COMPREHENSIVE LOSS
(Unaudited)

	For the Three Months Ended March 31,	
	2022	2021
Revenues	\$ 10,147	\$ 23,282
Cost of goods sold	9,956	7,579
Gross profit	<u>191</u>	<u>15,703</u>
Operating expenses:		
General and administrative	381,383	740,426
Professional fees	171,050	219,463
Depreciation expense	12,485	9,884
Total operating expenses	<u>564,918</u>	<u>969,773</u>
Operating loss	<u>(564,727)</u>	<u>(954,070)</u>
Other income (expense):		
Sublease income	-	7,000
Gain on early extinguishment of debt	121,372	-
Interest income	41	314
Interest expense	(166,192)	(93,461)
Total other expense	<u>(44,779)</u>	<u>(86,147)</u>
Net loss	\$ (609,506)	\$ (1,040,217)
Other comprehensive loss:		
Gain on foreign currency translation	\$ 16,804	\$ 360
Net other comprehensive loss	\$ (592,702)	\$ (1,039,857)
Series A convertible preferred stock declared (\$0.60 per share)	(10,258)	(22,227)
Net loss attributable to common shareholders	<u>\$ (602,960)</u>	<u>\$ (1,062,084)</u>
Weighted average number of common shares outstanding - basic	65,605,389	56,113,083
Net loss per share - basic	<u>\$ (0.01)</u>	<u>\$ (0.02)</u>
Weighted average number of common shares outstanding - fully diluted	65,605,389	56,113,083
Net loss per share - fully diluted	<u>\$ (0.01)</u>	<u>\$ (0.02)</u>
Dividends declared per share of common stock	<u>\$ 0.00</u>	<u>\$ 0.00</u>

See accompanying notes to financial statements.

ONE WORLD PHARMA, INC.
CONSOLIDATED STATEMENTS OF CHANGES IN STOCKHOLDERS' EQUITY (DEFICIT)
(Unaudited)

	For the Three Months Ended March 31, 2021										
	Series A Convertible Preferred Stock		Series B Convertible Preferred Stock		Common Stock		Additional Paid-In Capital	Subscriptions Payable	Accumulated Other Comprehensive Income (Loss)	Accumulated Deficit	Total Stockholders' Equity (Deficit)
	Shares	Amount	Shares	Amount	Shares	Amount					
Balance, December 31, 2020	150,233	\$ 1,502,330	-	\$ -	53,085,305	\$ 53,085	\$ 14,103,672	\$ 75,000	\$ (52,870)	\$ (16,132,326)	\$ (1,953,439)
Series B Convertible Preferred Stock sold for cash to our CEO	-	-	66,667	1,000,005	-	-	-	-	-	-	-
Series B Convertible Preferred Stock sold for cash	-	-	35,168	527,520	-	-	(25)	-	-	-	(25)
Common stock sold for cash	-	-	-	-	750,000	750	74,250	(75,000)	-	-	-
Conversion of series A convertible preferred stock	(25,000)	(250,000)	-	-	1,500,000	1,500	148,500	100,000	-	-	250,000
Commitment shares issued pursuant to promissory note	-	-	-	-	2,000,000	2,000	266,250	-	-	-	268,250
Amortization of common stock options issued for services	-	-	-	-	-	-	428,090	-	-	-	428,090
Series A convertible preferred stock dividend declared (\$0.60 per share)	-	-	-	-	-	-	(22,227)	-	-	-	(22,227)
Gain on foreign currency translation	-	-	-	-	-	-	-	-	360	-	360
Net loss	-	-	-	-	-	-	-	-	-	(1,040,217)	(1,040,217)
Balance, March 31, 2021	<u>125,233</u>	<u>\$ 1,252,330</u>	<u>101,835</u>	<u>\$ 1,527,525</u>	<u>57,335,305</u>	<u>\$ 57,335</u>	<u>\$ 14,998,510</u>	<u>\$ 100,000</u>	<u>\$ (52,510)</u>	<u>\$ (17,172,543)</u>	<u>\$ (2,069,208)</u>
	For the Three Months Ended March 31, 2022										
	Series A Convertible Preferred Stock		Series B Convertible Preferred Stock		Common Stock		Additional Paid-In Capital	Subscriptions Payable	Accumulated Other Comprehensive Income (Loss)	Accumulated Deficit	Total Stockholders' Equity (Deficit)
	Shares	Amount	Shares	Amount	Shares	Amount					
Balance, December 31, 2021	65,233	\$ 652,330	238,501	\$ 3,577,515	65,599,565	\$ 65,600	\$ 16,843,656	\$ 21,725	\$ (64,347)	\$ (19,916,888)	\$ (3,050,254)
Common stock issued for services	-	-	-	-	262,066	262	21,463	(21,725)	-	-	-
Amortization of common stock options issued for services	-	-	-	-	-	-	41,114	-	-	-	41,114
Series A convertible preferred stock dividend declared (\$0.60 per share)	-	-	-	-	-	-	(10,258)	-	-	-	(10,258)
Gain on foreign currency translation	-	-	-	-	-	-	-	-	16,804	-	16,804
Net loss	-	-	-	-	-	-	-	-	-	(609,506)	(609,506)
Balance, March 31, 2022	<u>65,233</u>	<u>\$ 652,330</u>	<u>238,501</u>	<u>\$ 3,577,515</u>	<u>65,861,631</u>	<u>\$ 65,862</u>	<u>\$ 16,895,975</u>	<u>\$ -</u>	<u>\$ (47,543)</u>	<u>\$ (20,526,394)</u>	<u>\$ (3,612,100)</u>

See accompanying notes to financial statements.

ONE WORLD PRODUCTS, INC.
CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS
(Unaudited)

	For the Three Months Ended March 31,	
	2022	2021
Cash flows from operating activities		
Net loss	\$ (609,506)	\$ (1,040,217)
Adjustments to reconcile net loss to net cash used in operating activities:		
Depreciation and amortization expense	12,485	9,884
Gain on early extinguishment of debt	(121,372)	-
Amortization of debt discounts	142,849	79,921
Amortization of options issued for services	41,114	428,090
Decrease (increase) in assets:		
Accounts receivable	(9,469)	(10,861)
Inventory	(94,163)	(62,857)
Other current assets	91,019	23,131
Right-of-use assets	33,430	11,225
Security deposits	(291,679)	(2,251)
Increase (decrease) in liabilities:		
Accounts payable	93,596	(31,006)
Accrued expenses	89,690	(160,133)
Deferred revenues	908	-
Lease liability	(26,497)	(10,964)
Net cash used in operating activities	<u>(647,595)</u>	<u>(766,038)</u>
Cash flows from investing activities		
Purchase of fixed assets	(3,482)	(157,988)
Net cash used in investing activities	<u>(3,482)</u>	<u>(157,988)</u>
Cash flows from financing activities		
Repayment of convertible note payable	-	(26,000)
Proceeds from notes payable	600,000	268,250
Proceeds from sale of preferred and common stock	-	1,527,500
Net cash provided by financing activities	<u>600,000</u>	<u>1,769,750</u>
Effect of exchange rate changes on cash	<u>16,804</u>	<u>360</u>
Net increase (decrease) in cash	(34,273)	846,084
Cash - beginning	119,678	28,920
Cash - ending	<u>\$ 85,405</u>	<u>\$ 875,004</u>
Supplemental disclosures:		
Interest paid	\$ 15,694	\$ 11,363
Income taxes paid	<u>\$ -</u>	<u>\$ -</u>
Non-cash investing and financing transactions:		
Fair value of common shares issued for conversion of debt	\$ -	\$ 708,250
Value of commitment shares issued as a debt discount	<u>\$ -</u>	<u>\$ 268,250</u>
Dividends payable	<u>\$ 10,258</u>	<u>\$ 22,227</u>

See accompanying notes to financial statements.

ONE WORLD PRODUCTS, INC.
Notes to Condensed Consolidated Financial Statements
(Unaudited)

Note 1 – Nature of Business and Significant Accounting Policies

Nature of Business

One World Products, Inc., formerly known as One World Pharma, Inc. (the “Company,” “we,” “our” or “us”) was incorporated in Nevada on September 2, 2014. On February 21, 2019, we entered into an Agreement and Plan of Merger with OWP Merger Subsidiary, Inc., our wholly-owned subsidiary, and OWP Ventures, Inc. (“OWP Ventures”), which is the parent company of One World Pharma SAS, a Colombian company (“OWP Colombia”). Pursuant to the Merger Agreement, we acquired OWP Ventures (and indirectly, OWP Colombia) by the merger of OWP Merger Subsidiary with and into OWP Ventures, with OWP Ventures being the surviving entity as our wholly-owned subsidiary (the “Merger”). As a result of the Merger (a) holders of the outstanding capital stock of OWP Ventures received an aggregate of 39,475,398 shares of our common stock; (b) options to purchase 825,000 shares of common stock of OWP Ventures at an exercise price of \$0.50 automatically converted into options to purchase 825,000 shares of our common stock at an exercise price of \$0.50; (c) the outstanding principal and interest under a \$300,000 convertible note issued by OWP Ventures became convertible, at the option of the holder, into shares of our common stock at a conversion price equal to the lesser of \$0.424 per share or 80% of the price we sell our common stock in a future “Qualified Offering”; (d) 875,000 shares of our common stock owned by OWP Ventures prior to the Merger were cancelled; and (e) OWP Ventures’ chief operating officer became our chief operating officer and two of OWP Ventures’ directors became members of our board of directors. The Company’s headquarters are located in Las Vegas, Nevada, and all of its customers are expected to be outside of the United States. On January 10, 2019, the Company changed its name from Punto Group, Corp. to One World Pharma, Inc., and on November 23, 2021, the Company changed its name to One World Products, Inc. through the merger of One World Products, Inc., a recently formed Nevada corporation wholly-owned by the Company, with and into the Company (the “Name Change Merger”) pursuant to the applicable provisions of the Nevada Revised Statutes (“NRS”). As permitted by the NRS, the articles of merger filed with the Secretary of State of the state of Nevada to effect the Name Change Merger amended Article I of the Company’s Articles of Incorporation to change the Company’s name to “One World Products, Inc.” The Name Change Merger was effected solely to effect the change of the Company’s name, and had no effect on the Company’s officers, directors, operations, assets or liabilities.

OWP Ventures is a holding company formed in Delaware on March 27, 2018 to enter and support the cannabis industry, and on May 30, 2018, it acquired OWP Colombia. OWP Colombia is a licensed cannabis cultivation, production and distribution (export) company located in Popayán, Colombia (nearest major city is Cali). We plan to be a producer of raw cannabis and hemp plant ingredients for both medical and industrial uses across the globe. We have received licenses to cultivate, produce and distribute the raw ingredients of the cannabis and hemp plant for medicinal, scientific and industrial purposes. Specifically, we are one of the few companies in Colombia to receive all four licenses, including seed use, cultivation of non-psychoactive cannabis, cultivation of psychoactive cannabis, and manufacturing allowing for extraction and export. Currently, we own approximately 30 acres and have a covered greenhouse built specifically to cultivate high-grade cannabis and hemp. In addition, we have entered into agreements with local farming co-operatives that include small farmers and indigenous tribe members, under which they will cultivate cannabis on up to approximately 140 acres of land using our seeds and propagation techniques, and sell their harvested products to us on an exclusive basis. We began harvesting cannabis in the first quarter of 2019 for the purpose of further research and development activities, quality control testing and extraction. We have been generating revenue from the sale of our seeds since the second quarter of 2020. In August 2021, we paid total deposits of \$1,155,000 of the approximate total cost of \$1,400,000 for the construction of a vertically integrated extraction facility designed to process the cannabis flower. Upon completion of construction, we will be one of the only companies in Colombia to both hold licenses and possess the capability to extract high-quality CBD and THC oils.

Basis of Presentation

The accompanying consolidated financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP) and the rules of the Securities and Exchange Commission (SEC). Intercompany accounts and transactions have been eliminated.

The unaudited condensed consolidated financial statements of the Company and the accompanying notes included in this Quarterly Report on Form 10-Q are unaudited. In the opinion of management, all adjustments necessary for a fair presentation of the Condensed Consolidated Financial Statements have been included. Such adjustments are of a normal, recurring nature. The Condensed Consolidated Financial Statements, and the accompanying notes, are prepared in accordance with GAAP and do not contain certain information included in the Company’s Annual Report on Form 10-K for the fiscal year ended December 31, 2021. The interim Condensed Consolidated Financial Statements should be read in conjunction with that Annual Report on Form 10-K. Results for the interim periods presented are not necessarily indicative of the results that might be expected for the entire fiscal year.

ONE WORLD PRODUCTS, INC.
Notes to Condensed Consolidated Financial Statements
(Unaudited)

Principles of Consolidation

The accompanying consolidated financial statements include the accounts of the following entities, all of which were under common control and ownership at March 31, 2022:

Name of Entity	State of Incorporation	Relationship
One World Products, Inc. ⁽¹⁾	Nevada	Parent
OWP Ventures, Inc. ⁽²⁾	Delaware	Subsidiary
One World Pharma S.A.S. ⁽³⁾	Colombia	Subsidiary
Colombian Hope, S.A.S. ⁽⁴⁾	Colombia	Subsidiary
Agrobase, S.A.S. ⁽⁵⁾	Colombia	Subsidiary

- (1) Holding company in the form of a corporation.
- (2) Holding company in the form of a corporation and wholly-owned subsidiary of One World Products, Inc.
- (3) Wholly-owned subsidiary of OWP Ventures, Inc. since May 30, 2018, located in Colombia and legally constituted as a simplified stock company registered in the Chamber of Commerce of Bogotá on July 18, 2017. Its headquarters are located in Bogotá.
- (4) Wholly-owned subsidiary of OWP Ventures, Inc., acquired on November 19, 2019, located in Colombia and legally constituted as a simplified stock company. This company has yet to incur any substantive income or expenses.
- (5) Wholly-owned subsidiary of OWP Ventures, Inc., formed on September 12, 2019, located in Colombia and legally constituted as a simplified stock company. This company has yet to incur any substantive income or expenses.

The consolidated financial statements herein contain the operations of the wholly-owned subsidiaries listed above. The Company's headquarters are located in Las Vegas, Nevada and substantially all of its production efforts are within Popayán, Colombia.

Foreign Currency Translation

The functional currency of the Company is Columbian Peso (COP). The Company has maintained its financial statements using the functional currency, and translated those financial statements to the US Dollar (USD) throughout this report. Monetary assets and liabilities denominated in currencies other than the functional currency are translated into the functional currency at rates of exchange prevailing at the balance sheet dates. Transactions denominated in currencies other than the functional currency are translated into the functional currency at the exchange rates prevailing at the dates of the transaction. Exchange gains or losses arising from foreign currency transactions are included in the determination of net income (loss) for the respective periods.

Comprehensive Income

The Company has adopted the Financial Accounting Standards Boards ("FASB") Accounting Standards Codification ("ASC") 220, Reporting Comprehensive Income, which establishes standards for reporting and displaying comprehensive income, its components, and accumulated balances in a full-set of general-purpose financial statements. Accumulated other comprehensive income represents the accumulated balance of foreign currency translation adjustments.

Use of Estimates

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

Segment Reporting

ASC Topic 280, "Segment Reporting," requires use of the "management approach" model for segment reporting. The management approach model is based on the way a company's management organizes segments within the company for making operating decisions and assessing performance. The Company operates as a single segment and will evaluate additional segment disclosure requirements as it expands its operations.

Fair Value of Financial Instruments

The Company discloses the fair value of certain assets and liabilities in accordance with ASC 820 – Fair Value Measurement and Disclosures (ASC 820). Under ASC 820-10-05, the FASB establishes a framework for measuring fair value in generally accepted accounting principles and expands disclosures about fair value measurements. This Statement reaffirms that fair value is the relevant measurement attribute. The adoption of this standard did not have a material effect on the Company's financial statements as reflected herein. The carrying amounts of cash, accounts receivable, accounts payable and accrued expenses reported on the balance sheets are estimated by management to approximate fair value primarily due to the short-term nature of the instruments.

ONE WORLD PRODUCTS, INC.
Notes to Condensed Consolidated Financial Statements
(Unaudited)

Cash in Excess of FDIC Insured Limits

The Company maintains its cash in bank deposit accounts which, at times, may exceed federally insured limits. Accounts are guaranteed by the Federal Deposit Insurance Corporation (FDIC) up to \$250,000, under current regulations. The Company did not have any cash in excess of FDIC insured limits at March 31, 2022, and has not experienced any losses in such accounts.

Revenue Recognition

The Company recognizes revenue in accordance with ASC 606 — Revenue from Contracts with Customers. Under ASC 606, the Company recognizes revenue from the commercial sales of products, licensing agreements and contracts to perform pilot studies by applying the following steps: (1) identify the contract with a customer; (2) identify the performance obligations in the contract; (3) determine the transaction price; (4) allocate the transaction price to each performance obligation in the contract; and (5) recognize revenue when each performance obligation is satisfied. The Company's sales to date have primarily consisted of the sale of seeds. These sales include multi-element arrangements whereby the Company collects 50% of the sale upon delivery of the sales, and the remaining 50% upon the completion of the harvest, whether the seeds result in a successful crop, or not. In addition, the Company has a right of first refusal to purchase products resulting from the harvest. At March 31, 2022, the Company had \$31,072 of deferred revenues and \$20,838 of deferred cost of goods sold, as included in other current assets on the balance sheet, that are expected to be recognized upon the customers' completion of their harvests in 2022.

Inventory

Inventories are stated at the lower of cost or market. Cost is determined on a standard cost basis that approximates the first-in, first-out (FIFO) method. Market is determined based on net realizable value. Appropriate consideration is given to obsolescence, excessive levels, deterioration, and other factors in evaluating net realizable value. Our cannabis products consist of cannabis flower grown in-house, along with produced extracts.

Stock-Based Compensation

The Company accounts for equity instruments issued to employees and non-employees in accordance with the provisions of ASC 718 Stock Compensation (ASC 718). All transactions in which goods or services are the consideration received for the issuance of equity instruments are accounted for based on the fair value of the consideration received or the fair value of the equity instrument issued, whichever is more reliably measurable. The measurement date of the fair value of the equity instrument issued is the earlier of the date on which the counterparty's performance is complete or the date at which a commitment for performance by the counterparty to earn the equity instruments is reached because of sufficiently large disincentives for nonperformance.

Basic and Diluted Loss Per Share

The basic net loss per common share is computed by dividing the net loss by the weighted average number of common shares outstanding. Diluted net loss per common share is computed by dividing the net loss adjusted on an "as if converted" basis, by the weighted average number of common shares outstanding plus potential dilutive securities. For the periods presented, potential dilutive securities had an anti-dilutive effect and were not included in the calculation of diluted net loss per common share.

Recent Accounting Pronouncements

From time to time, new accounting pronouncements are issued by the FASB that are adopted by the Company as of the specified effective date. If not discussed, management believes that the impact of recently issued standards, which are not yet effective, will not have a material impact on the Company's financial statements upon adoption.

In October 2021, the FASB issued ASU 2021-08, *Business Combinations (Topic 805): Accounting for Contract Assets and Contract Liabilities from Contracts with Customers*, which creates an exception to the general recognition and measurement principle for contract assets and contract liabilities from contracts with customers acquired in a business combination. The new guidance will require companies to apply the definition of a performance obligation under accounting standard codification ("ASC") Topic 606 to recognize and measure contract assets and contract liabilities (i.e., deferred revenue) relating to contracts with customers that are acquired in a business combination. Under current GAAP, an acquirer in a business combination is generally required to recognize and measure the assets it acquires and the liabilities it assumes at fair value on the acquisition date. The new guidance will result in the acquirer recording acquired contract assets and liabilities on the same basis that would have been recorded by the acquiree before the acquisition under ASC Topic 606. These amendments are effective for fiscal years beginning after December 15, 2022, with early adoption permitted. The adoption of ASU 2021-08 is not expected to have a material impact on the Company's financial statements or related disclosures.

In May 2021, the FASB issued ASU No. 2021-04, *Earnings Per Share (Topic 260), Debt – Modifications and Extinguishments (Subtopic 470-50), Compensation (Topic 718), and Derivatives and Hedging – Contracts in Entity's Own Equity (Subtopic 815-40) Issuer's Accounting for Certain Modifications or Exchanges of Freestanding Equity Classified Written Call Options*. ASU 2021-04 addresses issuer's accounting for certain modifications or exchanges of freestanding equity-classified written call options. ASU 2021-04 is effective for fiscal years beginning after December 15, 2021 and interim periods within those fiscal years, with early adoption permitted. The adoption of ASU 2021-04 has not had a material impact on the Company's financial statements or related disclosures.

ONE WORLD PRODUCTS, INC.
Notes to Condensed Consolidated Financial Statements
(Unaudited)

In March 2020, the FASB issued ASU 2020-04 *establishing Topic 848, Reference Rate Reform*. ASU 2020-04 contains practical expedients for reference rate reform related activities that impact debt, leases, derivatives and other contracts. The pronouncement provides temporary optional expedients and exceptions to the current guidance on contract modifications and hedge accounting to ease the financial reporting burdens related to the expected market transition from the London Interbank Offered Rate (“LIBOR”) and other interbank offered rates to alternative reference rates. The guidance was effective upon issuance and may be applied prospectively to contract modifications made and hedging relationships entered into or evaluated on or before December 31, 2022. The adoption of ASU 2020-04 did not have a material impact on the Company’s consolidated financial statements, as we transitioned from the London Interbank Offered Rate, commonly referred to as LIBOR, to alternative references rates, as well as utilizing the aforementioned expedients and exceptions provided in ASU 2020-04.

In August 2020, the FASB issued ASU No. 2020-06, Debt–Debt with Conversion and Other Options (Subtopic 470-20) and Derivatives and Hedging–Contracts in Entity’s Own Equity (Subtopic 815-40): Accounting for Convertible Instruments and Contracts in an Entity’s Own Equity (ASU 2020-06), which simplifies the accounting for convertible instruments by reducing the number of accounting models available for convertible debt instruments. This guidance also eliminates the treasury stock method to calculate diluted earnings per share for convertible instruments and requires the use of the if converted method. The new guidance is effective for all entities for annual periods, and interim periods within those annual periods, beginning after December 15, 2021, with early adoption permitted. The adoption of ASU 2020-06 is not expected to have a material impact on the Company’s financial statements or related disclosures.

No other new accounting pronouncements, issued or effective during the period ended March 31, 2022, have had or are expected to have a significant impact on the Company’s financial statements.

Note 2 –Going Concern

As shown in the accompanying condensed consolidated financial statements as of March 31, 2022, our balance of cash on hand was \$85,405, and we had negative working capital of \$1,215,325 and an accumulated deficit of \$20,526,394. We are too early in our development stage to project future revenue levels, and may not be able to generate sufficient funds to sustain our operations for the next twelve months. Accordingly, we may need to raise additional cash to fund our operations. These factors raise substantial doubt about the Company’s ability to continue as a going concern.

In the event sales do not materialize at the expected rates, management would seek additional financing or would attempt to conserve cash by further reducing expenses. There can be no assurance that we will be successful in achieving these objectives; therefore, without sufficient financing it would be unlikely for the Company to continue as a going concern.

The condensed consolidated financial statements do not include any adjustments that might result from the outcome of any uncertainty as to the Company’s ability to continue as a going concern. The condensed consolidated financial statements also do not include any adjustments relating to the recoverability and classification of recorded asset amounts, or amounts and classifications of liabilities that might be necessary should the Company be unable to continue as a going concern. Our ability to scale production and distribution capabilities and further increase the value of our brands, is largely dependent on our success in raising additional capital.

Note 3 – Fair Value of Financial Instruments

Under FASB ASC 820-10-5, fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date (an exit price). The standard outlines a valuation framework and creates a fair value hierarchy in order to increase the consistency and comparability of fair value measurements and the related disclosures. Under GAAP, certain assets and liabilities must be measured at fair value, and FASB ASC 820-10-50 details the disclosures that are required for items measured at fair value.

ONE WORLD PRODUCTS, INC.
Notes to Condensed Consolidated Financial Statements
(Unaudited)

The Company has certain financial instruments that must be measured under the new fair value standard. The Company's financial assets and liabilities are measured using inputs from the three levels of the fair value hierarchy. The three levels are as follows:

Level 1 - Inputs are unadjusted quoted prices in active markets for identical assets or liabilities that the Company has the ability to access at the measurement date.

Level 2 - Inputs include quoted prices for similar assets and liabilities in active markets, quoted prices for identical or similar assets or liabilities in markets that are not active, inputs other than quoted prices that are observable for the asset or liability (e.g., interest rates, yield curves, etc.), and inputs that are derived principally from or corroborated by observable market data by correlation or other means (market corroborated inputs).

Level 3 - Unobservable inputs that reflect our assumptions about the assumptions that market participants would use in pricing the asset or liability.

The following schedule summarizes the valuation of financial instruments at fair value on a recurring basis in the balance sheet as of March 31, 2022 and December 31, 2021, respectively:

	Fair Value Measurements at March 31, 2022		
	Level 1	Level 2	Level 3
Assets			
Cash	\$ 85,405	\$ -	\$ -
Right-of-use asset	-	-	1,502,276
Total assets	85,405	-	1,502,276
Liabilities			
Lease liabilities	-	-	1,509,209
Convertible notes payable, net of \$269,824 of debt discounts	-	480,176	-
Notes payable	-	600,000	-
Notes payable, related parties	-	200,000	-
Total liabilities	-	(1,280,176)	(1,509,209)
	<u>\$ 85,405</u>	<u>\$ (1,280,176)</u>	<u>\$ (6,933)</u>

	Fair Value Measurements at December 31, 2021		
	Level 1	Level 2	Level 3
Assets			
Cash	\$ 119,678	\$ -	\$ -
Total assets	119,678	-	-
Liabilities			
Convertible notes payable, net of \$412,673 of debt discounts	-	337,327	-
Convertible notes payable	-	319,274	-
Total liabilities	-	(656,601)	-
	<u>\$ 119,678</u>	<u>\$ (656,601)</u>	<u>\$ -</u>

There were no transfers of financial assets or liabilities between Level 1, Level 2 and Level 3 inputs for the three months ended March 31, 2022 or the year ended December 31, 2021.

ONE WORLD PRODUCTS, INC.
Notes to Condensed Consolidated Financial Statements
(Unaudited)

Note 4 – Inventory

Inventories are stated at the lower of cost or market. Cost is determined on a standard cost basis that approximates the first-in, first-out (FIFO) method. Market is determined based on net realizable value. Appropriate consideration is given to obsolescence, excessive levels, deterioration, and other factors in evaluating net realizable value. Our cannabis products consist of cannabis flower grown in-house, along with produced extracts. Inventory consisted of the following at March 31, 2022 and December 31, 2021, respectively.

	March 31, 2022	December 31, 2021
Raw materials	\$ 27,786	\$ 31,233
Work in progress	148,013	81,182
Finished goods	140,397	108,246
	316,196	220,661
Less obsolescence	(23,438)	(22,066)
Total inventory	\$ 292,758	\$ 198,595

Note 5 – Other Current Assets

Other current assets included the following as of March 31, 2022 and December 31, 2021, respectively:

	March 31, 2022	December 31, 2021
VAT tax receivable	\$ 178,198	\$ 147,194
Prepaid expenses	15,975	29,366
Deferred cost of goods sold	20,838	19,470
Other receivables	-	110,000
Total	\$ 215,011	\$ 306,030

Note 6 – Security Deposits

Security deposits included the following as of March 31, 2022 and December 31, 2021, respectively:

	March 31, 2022	December 31, 2021
Utility deposits	\$ 1,090	\$ 1,090
Refundable deposit on equipment purchase	50,000	50,000
Down payment on distillation equipment	1,399,413	1,155,000
Security deposits on leases held in Colombia	83,135	35,869
Security deposit on office lease	14,029	14,029
	\$ 1,547,667	\$ 1,255,988

ONE WORLD PRODUCTS, INC.
Notes to Condensed Consolidated Financial Statements
(Unaudited)

Note 7 – Fixed Assets

Fixed assets consist of the following at March 31, 2022 and December 31, 2021, respectively:

	March 31, 2022	December 31, 2021
Land	\$ 138,248	\$ 138,248
Buildings	473,971	473,971
Office equipment	59,984	56,502
Furniture and fixtures	34,409	34,409
Equipment and machinery	383,829	383,829
	1,090,441	1,086,959
Less: accumulated depreciation	(96,431)	(83,946)
Total	\$ 994,010	\$ 1,003,013

Depreciation and amortization expense totaled \$12,485 and \$9,884 for the three months ended March 31, 2022 and 2021, respectively.

Note 8 – Accrued Expenses

Accrued expenses consisted of the following at March 31, 2022 and December 31, 2021, respectively:

	March 31, 2022	December 31, 2021
Accrued payroll	\$ 311,657	\$ 261,044
Accrued withholding taxes and employee benefits	19,683	9,162
Accrued ICA fees and contributions	150,763	129,856
Accrued interest	63,251	57,700
	\$ 545,354	\$ 457,762

Note 9 – Leases

The Company leases its 12,400 square foot extraction facility under a non-cancelable real property lease agreement that commenced on January 1, 2022 and expires on December 31, 2027, with successive five-year options to extend, at a monthly lease term of \$15,290 USD, with approximately a 3% annual escalation of lease payments commencing January 1, 2023, subject to the ASU 2016-02.

The Company also leases a residential premise under a non-cancelable real property lease agreement that commenced on September 1, 2021 and expires on August 31, 2024, at a monthly lease term of \$1,013 USD, with approximately a 3% annual escalation of lease payments commencing September 1, 2022, subject to the ASU 2016-02.

In addition, the Company leases its corporate offices and operational facility in Colombia under short-term non-cancelable real property lease agreements that expire within a year. The Company doesn't have any other office or equipment leases subject to the recently adopted ASU 2016-02. The extraction facility and office leases contain provisions requiring payment of property taxes, utilities, insurance, maintenance and other occupancy costs applicable to the leased premise. In the locations in which it is economically feasible to continue to operate, management expects to enter into a new lease upon expiration. The extraction facility lease contains provisions requiring payment of property taxes, utilities, insurance, maintenance and other occupancy costs applicable to the leased premise. As the Company's leases do not provide implicit discount rates, the Company uses an incremental borrowing rate based on the information available at the commencement date in determining the present value of lease payments.

ONE WORLD PRODUCTS, INC.
Notes to Condensed Consolidated Financial Statements
(Unaudited)

The components of lease expense were as follows:

	For the Three Months Ended March 31, 2022
Operating lease costs:	
Amortization of assets	\$ 33,431
Interest on lease liabilities	26,463
Lease payments on short term leases	12,590
Total lease cost	<u>\$ 72,484</u>

Supplemental balance sheet information related to leases was as follows:

	March 31, 2022
Operating leases:	
Operating lease assets	<u>\$ 1,502,276</u>
Current portion of operating lease liabilities	\$ 98,326
Noncurrent operating lease liabilities	1,410,883
Total operating lease liabilities	<u>\$ 1,509,209</u>
Weighted average remaining lease term:	
Operating leases	8.75 years
Weighted average discount rate:	
Operating leases	6.75%

Supplemental cash flow and other information related to leases was as follows:

	For the Three Months Ended March 31, 2022
Cash paid for amounts included in the measurement of lease liabilities:	
Operating cash flows used for operating leases	<u>\$ 26,497</u>
Leased assets obtained in exchange for lease liabilities:	
Total operating lease liabilities	<u>\$ 1,535,706</u>

ONE WORLD PRODUCTS, INC.
Notes to Condensed Consolidated Financial Statements
(Unaudited)

Future minimum annual lease commitments under non-cancelable operating leases are as follows at March 31, 2022:

	Operating Leases
2022 (for the nine months remaining)	\$ 146,851
2023	201,640
2024	203,264
2025	200,496
2026 and thereafter	1,335,816
Total minimum lease payments	2,088,067
Less interest	578,858
Present value of lease liabilities	1,509,209
Less current portion	98,326
Long-term lease liabilities	\$ 1,410,883

Note 10 – Convertible Note Payable

Convertible note payable consists of the following at March 31, 2022 and December 31, 2021, respectively:

	March 31, 2022	December 31, 2021
On September 24, 2021, the Company completed the sale of a (i) Promissory Note in the principal amount of \$750,000 (the “Second AJB Note”) to AJB Capital Investments LLC (“AJB Capital”), (ii) a three-year warrant to purchase 1,500,000 shares of the Company’s common stock at an initial exercise price of \$0.25 per share, and (iii) a three-year warrant to purchase 2,000,000 shares of the Company’s common stock at an initial exercise price of \$0.50 per share, for an aggregate purchase price of \$705,000, pursuant to a Securities Purchase Agreement between the Company and AJB Capital (the “Purchase Agreement”). The aggregate estimated value using the Black-Scholes Pricing Model, based on a volatility rate of 197% and a call option value of \$0.1053 and \$0.1001, respectively, was \$358,017, based on and is being amortized as a debt discount over the life of the loan. The Company received net proceeds of \$678,750 after deductions of debt discounts, consisting of \$45,000 pursuant to an original issue discount, \$15,000 of legal fees and \$11,250 of brokerage fees.		
The Note matures on September 24, 2022 (the “Maturity Date”), bears interest at a rate of 8% per annum, and, following an event of default only, is convertible into shares of the Company’s common stock at a conversion price equal to the lesser of 90% of the lowest trading price during (i) the 20 trading day period preceding the issuance date of the note, or (ii) the 20 trading day period preceding date of conversion of the Note. The Note is also subject to covenants, events of defaults, penalties, default interest and other terms and conditions customary in transactions of this nature.		
Pursuant to the Purchase Agreement, the Company paid a commitment fee to AJB Capital in the amount of \$250,000 (the “Commitment Fee”) in the form of 1,250,000 shares of the Company’s common stock (the “Commitment Fee Shares”). During the six month period following the six month anniversary of the closing date, AJB Capital shall be entitled to be issued additional shares of common stock of the Company to the extent AJB Capital’s sale of the Commitment Fee Shares has resulted in net proceeds in an amount less than the Commitment Fee. The Commitment Fee Shares resulted in a debt discount of \$150,062 that is being amortized over the life of the loan.		
The obligations of the Company to AJB Capital under the Note and the Purchase Agreement are secured by a lien on the Company’s assets pursuant to a Security Agreement between the Company and AJB Capital.	\$ 750,000	\$ 750,000
Total convertible notes payable	750,000	750,000
Less: unamortized debt discounts	269,824	412,673
Convertible note payable, net of discounts	\$ 480,176	\$ 337,327

ONE WORLD PRODUCTS, INC.
Notes to Condensed Consolidated Financial Statements
(Unaudited)

The Company recognized aggregate debt discounts on the convertible notes and notes payable to AJB Capital for the three months ended March 31, 2022 and the year ended December 31, 2021, as follows:

	March 31, 2022	December 31, 2021
Fair value of 3,250,000 commitment shares of common stock	\$ 418,312	\$ 418,312
Fair value of warrants to purchase 3,500,000 shares of common stock	358,017	358,017
Original issue discounts	53,700	53,700
Legal and brokerage fees	39,300	39,300
Total debt discounts	869,329	869,329
Amortization of debt discounts	599,505	456,656
Unamortized debt discounts	\$ 269,824	\$ 412,673

The aggregate debt discounts of \$869,329, for the year ended December 31, 2021, are being amortized over the life of the loan using the straight-line method, which approximates the effective interest method. The Company recorded finance expense in the amount of \$142,849 and \$79,921 on the amortization of these discounts for the three months ended March 31, 2022 and 2021, respectively.

The convertible note limits the maximum number of shares that can be owned by the note holder as a result of the conversions to common stock to 4.99% of the Company's issued and outstanding shares.

The Company recorded interest expense pursuant to the stated interest rates on the convertible note in the amount of \$14,795 for the three months ended March 31, 2022.

Note 11 – Notes Payable

Notes payable consists of the following at March 31, 2022 and December 31, 2021, respectively:

	March 31, 2022	December 31, 2021
On March 1, 2022, the Company, through its wholly-owned subsidiary, OWP Ventures, Inc., received an advance of \$400,000 from an individual pursuant to an unsecured promissory note, maturing on January 1, 2024, that carries an 8% interest rate.	\$ 400,000	\$ -
On February 15, 2022, the Company, through its wholly-owned subsidiary, OWP Ventures, Inc., received an advance of \$200,000 from an individual pursuant to an unsecured promissory note, maturing on January 1, 2024, that carries an 8% interest rate.	200,000	-
On May 4, 2020, the Company, through its wholly-owned subsidiary OWP Ventures, Inc., borrowed \$119,274 from Customers Bank ("Lender"), pursuant to a Promissory Note issued by OWP Ventures to Lender (the "PPP Note"). The loan was made pursuant to the Payroll Protection Program established as part of the Coronavirus Aid, Relief, and Economic Security Act (the "CARES Act"). The PPP Note carried interest at 1.00% per annum, payable monthly beginning December 4, 2020, and was due on May 4, 2022. The PPP Note could have been repaid at any time without penalty.		
Under the Payroll Protection Program, the Company was eligible for loan forgiveness up to the full amount of the PPP Note and any accrued interest. The forgiveness amount was equal to the amount that the Company spent during the 24-week period beginning May 4, 2020 on payroll costs, payment of rent on any leases in force prior to February 15, 2020 and payment on any utility for which service began before February 15, 2020. The maximum amount of loan forgiveness for non-payroll expenses was 40% of the amount of the PPP Note. A total of \$121,372, consisting of \$119,274 of principal and \$2,098 of interest, was forgiven on February 11, 2022.	-	119,274
Total notes payable	600,000	119,274
Less: current maturities	-	119,274
Notes payable, long-term portion	\$ 600,000	\$ -

The Company recorded interest expense pursuant to the stated interest rates on the notes payable in the amount of \$3,888 and \$9,069 for the three months ended March 31, 2022 and 2021, respectively.

ONE WORLD PRODUCTS, INC.
Notes to Condensed Consolidated Financial Statements
(Unaudited)

Note 12 – Notes Payable, Related Party

Notes payable, related party, consists of the following at March 31, 2022 and December 31, 2021, respectively:

	March 31, 2022	December 31, 2021
On December 29, 2021, the Company received an advance of \$200,000 from Dr. Kenneth Perego, II, M.D., our Vice Chairman of the Board pursuant to an unsecured promissory note due January 1, 2024 that carried an 8% interest rate.	\$ 200,000	\$ 200,000
Total notes payable, related party	200,000	200,000
Less: current maturities	-	-
Notes payable, related party, long-term portion	\$ 200,000	\$ 200,000

The Company recorded interest expense pursuant to the stated interest rates on the notes payable, related party, in the amount of \$3,967 for the three months ended March 31, 2022.

The Company recognized interest expense for the three months ended March 31, 2022 and 2021, as follows:

	March 31, 2022	March 31, 2021
Interest on convertible notes	\$ 14,795	\$ -
Interest on notes payable	3,888	9,069
Interest on notes payable, related party	3,967	-
Amortization of debt discounts	17,569	5,994
Amortization of debt discounts, common stock	37,002	73,927
Amortization of debt discounts, warrants	88,278	-
Interest on accounts payable	693	4,471
Total interest expense	\$ 166,192	\$ 93,461

Note 13 – Convertible Preferred Stock

Preferred Stock

The Company has 10,000,000 authorized shares of \$0.001 par value “blank check” preferred stock, of which 500,000 shares have been designated Series A Preferred Stock and 300,000 shares have been designated Series B Preferred Stock. The shares of Series A Preferred Stock and Series B Preferred Stock are each currently convertible into one hundred (100) shares of the Company’s common stock. The Series A Preferred Stock accrues dividends at the rate of 6% per annum, payable in cash as and when declared by the Board or upon a liquidation. The shares of Series B Preferred Stock are not entitled to dividends, other than the right to participate in dividends payable to holders of common stock on an as-converted basis. As of March 31, 2022, there were 65,233 and 238,501 shares of Series A Preferred Stock and Series B Preferred Stock, respectively, issued and outstanding. The Series A and B Preferred Stock are presented as mezzanine equity on the balance sheet due because they carry a stated value of \$10 and \$15 per share, respectively, and a deemed liquidation clause, which entitles the holders thereof to receive proceeds thereof in an amount equal to the stated value per share, plus any accrued and unpaid dividends, before any payment may be made to holders of common stock. Each share of Preferred Stock carries a number of votes equal to the number of shares of common stock into which such Preferred Stock may then be converted. The Preferred Stock generally will vote together with the common stock and not as a separate class.

The Series A and B Preferred Stock have been classified outside of permanent equity and liabilities. the Series A Preferred Stock embodies conditional obligations that the Company may settle by issuing a variable number of equity shares, and in both the Series A and B Preferred Stock, monetary value of the obligation is based on a fixed monetary amount known at inception.

ONE WORLD PRODUCTS, INC.
Notes to Condensed Consolidated Financial Statements
(Unaudited)

Series A Preferred Stock Issuances

No shares of Series A Preferred Stock were issued during the three months ending March 31, 2022.

Preferred Stock Dividends

The Series A Preferred Stock accrues dividends at the rate of 6% per annum, payable in cash as and when declared by the Board or upon a liquidation. The Company recognized \$10,258 and \$22,227 for the three months ended March 31, 2022 and 2021, respectively. A total of \$109,178 of dividends had accrued as of March 31, 2022.

Series B Preferred Stock Issuances

No shares of Series B Preferred Stock were issued during the three months ending March 31, 2022.

Note 14 – Changes in Stockholders' Equity

Common Stock

The Company is authorized to issue an aggregate of 300,000,000 shares of common stock with a par value of \$0.001. As of March 31, 2022, there were 65,861,631 shares of common stock issued and outstanding.

Common Stock Issued on Subscriptions Payable

On March 29, 2022, the Company issued 262,066 shares of common stock on a Subscriptions Payable for the December 1, 2021 award of common stock to COR IR for services.

Amortization of Stock-Based Compensation

A total of \$837,955 of stock-based compensation expense was recognized from the amortization of options to purchase common stock over their vesting period during the three months ended March 31, 2022.

Note 15 – Common Stock Options

Stock Incentive Plan

On February 12, 2020, the Company's stockholders approved our 2019 Stock Incentive Plan (the "2019 Plan"), which had been adopted by the Company's Board of Directors (the "Board") as of December 10, 2019. The 2019 Plan provides for the issuance of up to 10,000,000 shares of common stock to the Company and its subsidiaries' employees, officers, directors, consultants and advisors, stock options (non-statutory and incentive), restricted stock awards, stock appreciation rights ("SARs"), restricted stock units ("RSUs") and other performance stock awards. Options granted under the 2019 Plan may either be intended to qualify as incentive stock options under the Internal Revenue Code of 1986, or may be non-qualified options, and are exercisable over periods not exceeding ten years from date of grant. Unless sooner terminated in accordance with its terms, the Stock Plan will terminate on December 10, 2029.

The Company recognized a total of \$41,114, and \$428,090 of compensation expense during the three months ended March 31, 2022 and 2021, respectively, related to common stock options issued in the prior year to Officers, Directors, and Employees that are being amortized over the implied service term, or vesting period, of the options. The remaining unamortized balance of these options is \$261,567 as of March 31, 2022.

ONE WORLD PRODUCTS, INC.
Notes to Condensed Consolidated Financial Statements
(Unaudited)

Note 16 – Income Taxes

The Company accounts for income taxes under FASB ASC 740-10, which requires use of the liability method. FASB ASC 740-10-25 provides that deferred tax assets and liabilities are recorded based on the differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes, referred to as temporary differences.

For the three months ended March 31, 2022, and the year ended December 31, 2021, the Company incurred a net operating loss and, accordingly, no provision for income taxes has been recorded. In addition, no benefit for income taxes has been recorded due to the uncertainty of the realization of any tax assets. At March 31, 2022, the Company had approximately \$5,736,000 of federal net operating losses. The net operating loss carry forwards, if not utilized, will begin to expire in 2025.

Based on the available objective evidence, including the Company's history of its loss, management believes it is more likely than not that the net deferred tax assets will not be fully realizable. Accordingly, the Company provided for a full valuation allowance against its net deferred tax assets at March 31, 2022 and December 31, 2021, respectively.

In accordance with FASB ASC 740, the Company has evaluated its tax positions and determined there are no uncertain tax positions.

Note 17 – Subsequent Events

Debt Financing, Related Parties

On May 5, 2022, the Company, through its wholly-owned subsidiary, OWP Ventures, Inc., received an advance of \$10,000 from the Company's Vice Chairman pursuant to an unsecured demand note that carries a 6% interest rate.

On May 2, 2022, the Company, through its wholly-owned subsidiary, OWP Ventures, Inc., received an advance of \$20,000 from the Company's Chairman pursuant to an unsecured demand note that carries a 6% interest rate.

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

The information contained in this Form 10-Q is intended to update the information contained in our Annual Report on Form 10-K for the year ended December 31, 2021 and presumes that readers have access to, and will have read, the "Management's Discussion and Analysis of Financial Condition and Results of Operations" and other information contained in such Form 10-K. The following discussion and analysis also should be read together with our financial statements and the notes to the financial statements included elsewhere in this Form 10-Q.

The following discussion contains certain statements that may be deemed "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Such statements appear in a number of places in this Report, including, without limitation, "Management's Discussion and Analysis of Financial Condition and Results of Operations." These statements are not guarantees of future performance and involve risks, uncertainties and requirements that are difficult to predict or are beyond our control. Forward-looking statements speak only as of the date of this quarterly report. You should not put undue reliance on any forward-looking statements. We strongly encourage investors to carefully read the factors described in the Form 10-K in the section entitled "Risk Factors" for a description of certain risks that could, among other things, cause actual results to differ from these forward-looking statements. We assume no responsibility to update the forward-looking statements contained in this quarterly report on Form 10-Q. The following should also be read in conjunction with the unaudited Financial Statements and notes thereto that appear elsewhere in this report.

Overview

Through our wholly-owned subsidiary, One World Pharma S.A.S, a licensed cannabis cultivation, production and distribution (export) company located in Popayán, Colombia (nearest major city is Cali). We plan to be a producer of raw cannabis and hemp plant ingredients for both medical and industrial uses across the globe. We have received licenses to cultivate, produce and distribute the raw ingredients of the cannabis and hemp plant for medicinal, scientific and industrial purposes. Specifically, we are one of the only companies in Colombia to receive seed, cultivation, extraction and export licenses from the Colombian government. Currently, we own approximately 30 acres and have a covered greenhouse built specifically to cultivate high-grade cannabis and hemp. In addition, we have entered into agreements with local farming co-operatives that include small farmers and indigenous tribe members, under which they will cultivate cannabis on up to approximately 140 acres of land using our seeds and propagation techniques, and sell their harvested products to us on an exclusive basis. We planted our first crop of cannabis in 2018, which we began harvesting in the first quarter of 2019 for the purpose of further research and development activities and quality control testing of the cannabis we have produced. We have been generating revenue from the sale of our seeds since the second quarter of 2020. From August 2021 through March 2022, we made payments of approximately \$1,400,000 for the purchase of a state of the art distillation machine that we expect to be placed in service within our vertically integrated extraction facility during the second quarter of 2022. Once the equipment is placed in service, we will be one of the only companies in Colombia to both hold licenses and possess the capability to extract high-quality CBD and THC oils.

Results of Operations for the Three Months Ended March 31, 2022 and 2021:

The following table summarizes selected items from the statement of operations for the three months ended March 31, 2022 and 2021.

	Three Months Ended March 31,		Increase /
	2022	2021	(Decrease)
Revenues	\$ 10,147	\$ 23,282	\$ (13,135)
Cost of goods sold	9,956	7,579	2,377
Gross profit	191	15,703	(15,512)
Operating expenses:			
General and administrative	381,383	740,426	(359,043)
Professional fees	171,050	219,463	(48,413)
Depreciation expense	12,485	9,884	2,601
Total operating expenses:	564,918	969,773	(404,855)
Operating loss	(564,727)	(954,070)	(389,343)
Total other income (expense)	(44,779)	(86,147)	(41,368)
Net loss	\$ (609,506)	\$ (1,040,217)	\$ (430,711)

Revenues

Revenues during the three months ended March 31, 2022 were \$10,147, compared to \$23,282 during the three months ended March 31, 2021, a decrease of \$13,135, or 56%. Revenues decreased slightly as we began to shift our focus toward producing and selling oils.

Cost of Goods Sold

Cost of goods sold for the three months ended March 31, 2022 were \$9,956, compared to \$7,579 for the three months ended March 31, 2021, an increase of \$2,377, or 31%. Cost of goods sold consists primarily of labor, agricultural raw materials, depreciation and overhead.

General and Administrative Expenses

General and administrative expenses for the three months ended March 31, 2022 were \$381,383, compared to \$740,426 during the three months ended March 31, 2021, a decrease of \$359,043, or 48%. The expenses for the current period consisted primarily of compensation expenses, office rent, and travel costs. General and administrative expenses decreased primarily due to decreased stock-based compensation related to the amortization of stock options and shares issued to officers that were incurred in the prior year, and not awarded in the current year at similar levels. General and administrative expenses included non-cash, stock-based compensation of \$29,347 and \$322,812 during the three months ended March 31, 2022 and 2021, respectively.

Professional Fees

Professional fees for the three months ended March 31, 2022 were \$171,050, compared to \$219,463 during the three months ended March 31, 2021, a decrease of \$48,413, or 22%. Professional fees included non-cash, stock-based compensation of \$11,767 and \$105,278 during the three months ended March 31, 2022 and 2021, respectively. Professional fees decreased primarily due to decreased stock-based compensation efforts during the current period.

Depreciation Expense

Depreciation expense for the three months ended March 31, 2022 was \$12,485, compared to \$9,884 during the three months ended March 31, 2021, an increase of \$2,601, or 26%. Depreciation expense increased as equipment was placed in service in the second half of the prior year.

Other Income (Expense)

Other expenses, on a net basis, for the three months ended March 31, 2022 were \$44,779, compared to other expenses, on a net basis, of \$86,147 during the three months ended March 31, 2021, a decrease in net expenses of \$41,368, or 48%. Other expenses consisted of \$166,192 of interest expense, including \$125,280 of stock-based finance costs on the amortization of debt discounts, as partially offset by a gain on early extinguishment of debt of \$121,372 on the forgiveness of a PPP Loan and \$41 of interest income, for the three months ended March 31, 2022, compared to \$93,461 of interest expense, including \$73,927 of stock-based finance costs on the amortization of debt discounts, as partially offset by \$7,000 of sublease income on sublet office space and \$314 of interest income during the three months ended March 31, 2021.

Net Loss

Net loss for the three months ended March 31, 2022 was \$609,506, or \$0.01 per share, compared to \$1,040,217, or \$0.02 per share, during the three months ended March 31, 2021, a decrease of \$430,711, or 41%. The net loss decreased primarily due to decreased stock-based compensation during the current period.

Liquidity and Capital Resources

The following is a summary of the Company's cash flows provided by (used in) operating, investing, financing activities and effect of exchange rate changes on cash for the three months ended March 31, 2022 and 2021:

	2022	2021
Operating Activities	\$ (647,595)	\$ (766,038)
Investing Activities	(3,482)	(157,988)
Financing Activities	600,000	1,769,750
Effect of Exchange Rate Changes on Cash	16,804	360
Net Increase (Decrease) in Cash	<u>\$ (34,273)</u>	<u>\$ 846,084</u>

Net Cash Used in Operating Activities

During the three months ended March 31, 2022, net cash used in operating activities was \$647,595, compared to net cash used in operating activities of \$766,038 for the three months ended March 31, 2021. The cash used in operating activities was primarily attributable to our net loss.

Net Cash Used in Investing Activities

During the three months ended March 31, 2022, net cash used in investing activities was \$3,482, compared to net cash used in investing activities of \$157,988 for the three months ended March 31, 2021. The cash used in investing activities consisted of purchases of fixed assets.

Net Cash Provided by Financing Activities

During the three months ended March 31, 2022, net cash provided by financing activities was \$600,000, compared to net cash provided by financing activities of \$1,769,750 for the three months ended March 31, 2021. The current period consisted of \$600,000 of proceeds received on debt financing, compared to \$268,250 of proceeds received on debt financing and \$1,527,500 received on the sale of preferred and common stock, less debt repayments of \$26,000, during the three months ended March 31, 2021.

Ability to Continue as a Going Concern

As of March 31, 2022, our balance of cash on hand was \$85,405, and we had negative working capital of \$1,215,325 and an accumulated deficit of \$20,526,394. We are too early in our development stage to project future revenue levels, and may not be able to generate sufficient funds to sustain our operations for the next twelve months. Accordingly, we may need to raise additional cash to fund our operations. These factors raise substantial doubt about the Company's ability to continue as a going concern.

In the event sales do not materialize at the expected rates, management would seek additional financing or would attempt to conserve cash by further reducing expenses. There can be no assurance that we will be successful in achieving these objectives; therefore, without sufficient financing it would be unlikely for the Company to continue as a going concern.

The condensed consolidated financial statements do not include any adjustments that might result from the outcome of any uncertainty as to the Company's ability to continue as a going concern. The condensed consolidated financial statements also do not include any adjustments relating to the recoverability and classification of recorded asset amounts, or amounts and classifications of liabilities that might be necessary should the Company be unable to continue as a going concern. Our ability to scale production and distribution capabilities and further increase the value of our brands, is largely dependent on our success in raising additional capital.

Off-Balance Sheet Arrangements

We have no outstanding off-balance sheet guarantees, interest rate swap transactions or foreign currency contracts. We do not engage in trading activities involving non-exchange traded contracts.

Critical Accounting Policies and Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States requires our management to make assumptions, estimates and judgments that affect the amounts reported, including the notes thereto, and related disclosures of commitments and contingencies, if any. We have identified certain accounting policies that are significant to the preparation of our financial statements. These accounting policies are important for an understanding of our financial condition and results of operations. Critical accounting policies are those that are most important to the presentation of our financial condition and results of operations and require management's subjective or complex judgment, often as a result of the need to make estimates about the effect of matters that are inherently uncertain and may change in subsequent periods. Certain accounting estimates are particularly sensitive because of their significance to financial statements and because of the possibility that future events affecting the estimate may differ significantly from management's current judgments.

While our significant accounting policies are more fully described in notes to our consolidated financial statements appearing elsewhere in this Form 10-Q, we believe that the following accounting policies are the most critical to aid you in fully understanding and evaluating our reported financial results and affect the more significant judgments and estimates that we used in the preparation of our financial statements.

Revenue Recognition

The Company recognizes revenue in accordance with ASC 606 — Revenue from Contracts with Customers. Under ASC 606, the Company recognizes revenue from the commercial sales of products, licensing agreements and contracts to perform pilot studies by applying the following steps: (1) identify the contract with a customer; (2) identify the performance obligations in the contract; (3) determine the transaction price; (4) allocate the transaction price to each performance obligation in the contract; and (5) recognize revenue when each performance obligation is satisfied. The Company's sales to date have primarily consisted of the sale of seeds. These sales include multi-element arrangements whereby the Company collects 50% of the sale upon delivery of the seeds, and the remaining 50% upon the completion of the harvest, whether the seeds result in a successful crop, or not. In addition, the Company has a right of first refusal to purchase products resulting from the harvest. At March 31, 2022, the Company had \$31,072 of deferred revenues and \$20,838 of deferred cost of goods sold, as included in other current assets on the balance sheet, that are expected to be recognized upon the customers' completion of their harvests in 2022.

Inventory

Inventories are stated at the lower of cost or market. Cost is determined on a standard cost basis that approximates the first-in, first-out (FIFO) method. Market is determined based on net realizable value. Appropriate consideration is given to obsolescence, excessive levels, deterioration, and other factors in evaluating net realizable value. Our cannabis products consist of cannabis flower grown in-house, along with produced extracts.

Stock-Based Compensation

The Company accounts for equity instruments issued to employees and non-employees in accordance with the provisions of ASC 718 Stock Compensation (ASC 718). All transactions in which goods or services are the consideration received for the issuance of equity instruments are accounted for based on the fair value of the consideration received or the fair value of the equity instrument issued, whichever is more reliably measurable. The measurement date of the fair value of the equity instrument issued is the earlier of the date on which the counterparty's performance is complete or the date at which a commitment for performance by the counterparty to earn the equity instruments is reached because of sufficiently large disincentives for nonperformance.

ITEM 3. QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK

As a "smaller reporting company" as defined by Item 10 of Regulation S-K, the Company is not required to provide the information required by this Item

ITEM 4. CONTROLS AND PROCEDURES

Disclosure Controls and Procedures

Our management, with the participation of our Chief Executive Officer and our Chief Financial Officer evaluated the effectiveness of our disclosure controls and procedures as of March 31, 2022. The term “disclosure controls and procedures,” as defined in Rules 13a-15(e) and 15d-15(e) under the Exchange Act, means controls and other procedures of a company that are designed to ensure that information required to be disclosed by a company in the reports that it files or submits under the Exchange Act is recorded, processed, summarized and reported, within the time periods specified in the SEC’s rules and forms. Disclosure controls and procedures include, without limitation, controls and procedures designed to ensure that information required to be disclosed by a company in the reports that it files or submits under the Exchange Act is accumulated and communicated to the company’s management, including its principal executive and principal financial officers, as appropriate to allow timely decisions regarding required disclosure. Management recognizes that any controls and procedures, no matter how well designed and operated, can provide only reasonable assurance of achieving their objectives, and management necessarily applies its judgment in evaluating the cost-benefit relationship of possible controls and procedures. Based on the evaluation of our disclosure controls and procedures as of March 31, 2022, our Chief Executive Officer and Chief Financial Officer concluded that, as of such date, our disclosure controls and procedures were not effective at the reasonable assurance level.

Changes in Internal Control over Financial Reporting

There have been no significant changes in our internal control over financial reporting (as defined in Rules 13a-15(f) and 15d-15(f) under the Exchange Act) or in other factors that occurred during the period of our evaluation or subsequent to the date we carried out our evaluation which have materially affected, or are reasonably likely to materially affect, our internal control over financial reporting. The design of any system of controls and procedures is based in part upon certain assumptions about the likelihood of future events. There can be no assurance that any system of controls and procedures will succeed in achieving its stated goals under all potential future conditions, regardless of how remote.

PART II - OTHER INFORMATION

ITEM 1. LEGAL PROCEEDINGS

We are not a party to any legal or administrative proceedings that we believe, individually or in the aggregate, would be likely to have a material adverse effect on our financial condition or results of operations.

ITEM 1A. RISK FACTORS

As a “smaller reporting company” as defined by Item 10 of Regulation S-K, the Company is not required to provide the information required by this Item.

ITEM 2. UNREGISTERED SALES OF EQUITY SECURITIES AND USE OF PROCEEDS

The following issuances of equity securities by the Company during the three month period ended March 31, 2022 were exempt from the registration requirements of the Securities Act of 1933, as amended, pursuant to Section 4(a)(2) thereof and Regulation D thereunder:

Common Stock Issued for Services

On March 29, 2022, the Company issued 262,066 shares of common stock for services.

ITEM 3. DEFAULTS UPON SENIOR SECURITIES

None.

ITEM 4. MINE SAFETY DISCLOSURES

Not applicable.

ITEM 5. OTHER INFORMATION

None.

ITEM 6. EXHIBITS

Exhibit	Description
2.1	<u>Agreement and Plan of Merger dated February 21, 2019, among the Registrant, OWP Merger Subsidiary Inc. and OWP Ventures, Inc. (incorporated by reference to Exhibit 2.1 of the Form 8-K filed with the Securities and Exchange Commission by One World Pharma, Inc. on February 25, 2019).</u>
2.2	<u>Agreement and Plan of Merger dated October 11, 2021, between One World Pharma, Inc. and One World Products, Inc. (incorporated by reference to Exhibit 2.1 of the Form 8-K filed with the Securities and Exchange Commission by One World Pharma, Inc. on November 30, 2021).</u>
2.3	<u>Articles of Merger Pursuant to NRS 92A.200 as filed with the Nevada Secretary of State on November 23, 2021 (incorporated by reference to Exhibit 2.1 of the Form 8-K filed with the Securities and Exchange Commission by One World Pharma, Inc. on November 30, 2021).</u>
3.1	<u>Articles of Incorporation of the Registrant (incorporated by reference to Exhibit 3.1 of the Registrant's Registration Statement on Form S-1 filed with the Securities and Exchange Commission on November 24, 2014).</u>
3.2	<u>Certificate of Amendment to Articles of Incorporation of the Registrant (incorporated by reference to Exhibit 3.1 of the Registrant's Current Report on Form 8-K filed with the Securities and Exchange Commission on January 8, 2019).</u>
3.3	<u>Certificate of Amendment to Articles of Incorporation of the Registrant (incorporated by reference to Exhibit 3.1 of the Registrant's Current Report on Form 8-K filed with the Securities and Exchange Commission on February 25, 2020).</u>
3.4	<u>Certificate of Designation of Series A Preferred Stock of the Registrant dated June 1, 2020 (incorporated by reference to Exhibit 3.4 of the Registrant's Quarterly Report on Form 10-Q filed with the Securities and Exchange Commission on June 26, 2020).</u>
3.5	<u>Bylaws of the Registrant (incorporated by reference to Exhibit 3.2 of the Registrant's Registration Statement on Form S-1 filed with the Securities and Exchange Commission on November 24, 2014).</u>
3.6	<u>Certificate of Designation of Series B Preferred Stock of the Registrant dated February 2, 2021 (incorporated by reference to Exhibit 3.1 of the Form 8-K filed with the Securities and Exchange Commission on February 8, 2021).</u>
4.1	<u>Description of Securities (incorporated by reference to Exhibit 4.1 of the Registrant's Registration Statement on Form 10-K filed with the Securities and Exchange Commission on April 15, 2021).</u>
4.2	<u>Promissory Note of One World Pharma, Inc. in the principal amount of \$290,000 issued to AJB Capital Investments LLC, dated January 20, 2021 (incorporated by reference to Exhibit 4.1 of the Form 8-K filed with the Securities and Exchange Commission by One World Pharma, Inc. on January 25, 2021).</u>
4.3	<u>Promissory Note of One World Pharma, Inc. in the principal amount of \$750,000 issued to AJB Capital Investments LLC, dated September 24, 2021 (incorporated by reference to Exhibit 4.1 of the Form 8-K filed with the Securities and Exchange Commission by One World Pharma, Inc. on September 27, 2021).</u>
4.4	<u>Common Stock Purchase Warrant to purchase 1,500,000 shares of common stock of One World Pharma, Inc. issued to AJB Capital Investments LLC, dated September 24, 2021 (incorporated by reference to Exhibit 4.2 of the Form 8-K filed with the Securities and Exchange Commission by One World Pharma, Inc. on September 27, 2021).</u>
4.5	<u>Common Stock Purchase Warrant to purchase 2,000,000 shares of common stock of One World Pharma, Inc. issued to AJB Capital Investments LLC, dated September 24, 2021 (incorporated by reference to Exhibit 4.3 of the Form 8-K filed with the Securities and Exchange Commission by One World Pharma, Inc. on September 27, 2021).</u>
10.1	<u>Promissory Note between OWP Ventures, Inc. and Dr. Kenneth Perego, II, dated December 29, 2021 (incorporated by reference to Exhibit 10.1 of the Form 10-K filed with the Securities and Exchange Commission by One World Products, Inc. on April 15, 2022).</u>
10.2	<u>Addendum to Commercial Lease dated November 1, 2021, between Ripper Series, LLC and OWP Ventures, Inc. (incorporated by reference to Exhibit 10.2 of the Form 10-K filed with the Securities and Exchange Commission by One World Products, Inc. on April 15, 2022).</u>
10.3	<u>Commercial Lease dated December 2, 2018, between Larry R. Haupert dba Rexco and One World Pharma S.A.S. (incorporated by reference to Exhibit 10.3 of the Form 8-K filed with the Securities and Exchange Commission by One World Pharma, Inc. on February 25, 2019).</u>
10.4	<u>Commercial Lease dated October 16, 2018, between Ripper Series, LLC and OWP Ventures, Inc. (incorporated by reference to Exhibit 10.4 of the Form 8-K filed with the Securities and Exchange Commission by One World Pharma, Inc. on February 25, 2019).</u>
10.5	<u>One World Pharma, Inc. 2019 Stock Incentive Plan (incorporated by reference to Exhibit 10.1 of the Registrant's Current Report on Form 8-K filed with the Securities and Exchange Commission on February 25, 2020).</u>
10.6	<u>Form of Stock Option Grant Notice for grants under the 2019 Stock Incentive Plan (incorporated by reference to Exhibit 10.2 of the Registrant's Current Report on Form 8-K filed with the Securities and Exchange Commission on February 25, 2020).</u>
10.7	<u>Form of Option Agreement for grants under the 2019 Stock Incentive Plan (incorporated by reference to Exhibit 10.3 of the Registrant's Current Report on Form 8-K filed with the Securities and Exchange Commission on February 25, 2020).</u>

10.8	<u>Securities Purchase Agreement, dated September 24, 2021, between One World Pharma, Inc. and AJB Capital Investments LLC (incorporated by reference to Exhibit 10.1 of the Form 8-K filed with the Securities and Exchange Commission by One World Pharma, Inc. on September 27, 2021).</u>
10.9	<u>Security Agreement, dated September 24, 2021, between One World Pharma, Inc. and AJB Capital Investments LLC (incorporated by reference to Exhibit 10.2 of the Form 8-K filed with the Securities and Exchange Commission by One World Pharma, Inc. on September 27, 2021).</u>
10.10*	<u>Commercial Lease Agreement dated November 26, 2021, between R&B Inversiones S.A.S. and One World Pharma S.A.S.</u>
10.11*	<u>Residential Lease Agreement dated February 14, 2020, between Grupo Empresarial OIKOS S.A.S. and One World Pharma S.A.S.</u>
31.1*	<u>Certification of Chief Executive Officer pursuant to Securities Exchange Act of 1934 Rule 13a-14(a) or 15d-14(a)</u>
31.2*	<u>Certification of Chief Financial Officer pursuant to Securities Exchange Act of 1934 Rule 13a-14(a) or 15d-14(a)</u>
32.1*	<u>Certification of Chief Executive Officer pursuant to Securities Exchange Act of 1934 Rule 13a-14(b) or 15d-14(b) and 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002</u>
32.2*	<u>Certification of Chief Financial Officer pursuant to Securities Exchange Act of 1934 Rule 13a-14(b) or 15d-14(b) and 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002</u>
101.INS*	Inline XBRL Instance Document
101.SCH*	Inline XBRL Schema Document
101.CAL*	Inline XBRL Calculation Linkbase Document
101.DEF*	Inline XBRL Definition Linkbase Document
101.LAB*	Inline XBRL Labels Linkbase Document
101.PRE*	Inline XBRL Presentation Linkbase Document
104*	Cover Page Interactive Data File (embedded within the Inline XBRL document)

* Filed herewith.

SIGNATURES

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

Date: May 16, 2022

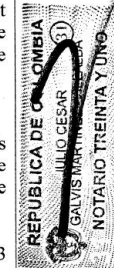
One World Products, Inc.

/s/ Isiah L. Thomas III

Isiah L. Thomas III
Chief Executive Officer
(Principal Executive Officer)

/s/ Timothy Woods

Timothy Woods
Chief Financial Officer
(Principal Financial Officer)



matrícula inmobiliaria No. 50C-1961637 y cuya área corresponde a 3.780 metros cuadrados.

CLÁUSULA 4. PRECIO Y FORMA DE PAGO: El precio mensual del arrendamiento es la suma de COP \$57.339.000, más IVA, que el ARRENDATARIO se obliga a pagar al ARRENDADOR en su totalidad, y en forma anticipada dentro de los cinco (5) primeros días calendario de cada mes durante la vigencia del presente contrato, previa presentación de la factura correspondiente. El pago se efectuará mediante consignación o transferencia bancaria a nombre del ARRENDADOR en la Cuenta Corriente No. 0090 6999 7782 del Banco Davivienda, El ARRENDATARIO debe enviar por correo electrónico a rybinversiones@gmail.com y facturasrybinversiones@gmail.com el comprobante de pago una vez realizado. Este contrato es título ejecutivo suficiente para el cobro del canon de arrendamiento.

PARÁGRAFO PRIMERO: En caso de mora (después del día sexto de cada mes) en el pago del precio del arrendamiento, el ARRENDATARIO reconocerá y pagará durante ella al ARRENDADOR, los intereses de mora estipulados por ley a la tasa máxima legal permitida.

PARÁGRAFO SEGUNDO: La mera tolerancia del ARRENDADOR en aceptar el pago del precio del arrendamiento con posterioridad a su vencimiento, no se entenderá como ánimo de novación o de modificación del término establecido para el pago en este contrato.

PARÁGRAFO TERCERO. En caso de mora o retardo en el cumplimiento de las obligaciones a cargo del ARRENDATARIO, el ARRENDADOR queda facultado para exigir además del canon de arrendamiento adeudado y los intereses moratorios, el pago de los honorarios de abogado y demás gastos de cobranza judicial y/o extrajudicial, para lograr el salvamento o recobro tramitado por dicha vía, los cuales se estiman desde ya en un treinta por ciento (30%) del valor en mora.

PARÁGRAFO CUARTO. El canon de arrendamiento del primer mes de vigencia del presente contrato será pagado por el ARRENDATARIO el 1 de enero de 2022.

CLAUSE 4. PRICE AND FORM OF PAYMENT: The monthly rental price is the amount of COP\$57,339,000, plus VAT, which the LESSEE is obliged to pay to the LESSOR in its entirety, and in advance within the first five (5) calendar days of each month during the term of this contract, upon presentation of the corresponding invoice. Payment will be made by deposit or wire transfer in the name of the LESSOR in the Checkings Account No. 0090 6999 7782 of Banco Davivienda, The LESSEE must send by email to rybinversiones@gmail.com and invoicesrybinversiones@gmail.com the proof of payment once done. This contract is sufficient executive title for the collection of the rental fee.

FIRST PARAGRAPH: In case of default (after the sixth day of each month) in the payment of the rental price, the LESSEE will recognize and pay the LESSOR during it, the default interest stipulated by law at the maximum legal rate allowed.

SECOND PARAGRAPH: The tolerance of the LESSOR in accepting the payment of the rental price after its expiration will not be understood as an intention of novation or modification of the term established for payment in this contract.

THIRD PARAGRAPH: In case of delay in the fulfillment of the obligations in charge of the LESSEE, the LESSOR is empowered to demand, in addition to the rental fee owed and the default interest, the payment of attorney's fees and other judicial collection expenses and / or extrajudicial, to achieve the salvage or recovery processed by said means, which are already estimated at thirty percent (30%) of the value in arrears.

FOURTH PARAGRAPH: The rental fee for the first month of validity of this contract will be paid by the LESSEE on January 1, 2022.



CLÁUSULA 5. VIGENCIA: El término de duración de este contrato es de diez (10) años contados a partir del 1 de enero de 2022.

CLÁUSULA 6. PRORROGAS: Si a la fecha de vencimiento del término inicial o de cualquiera de sus prórrogas, ninguna de las partes ha dado aviso a la otra con una antelación no menor a seis (6) meses a la fecha de vencimiento, su intención de darlo por terminado, el presente contrato de arrendamiento se entenderá prorrogado automáticamente, por términos sucesivos de cinco (5) años, siempre y cuando cada una de las partes haya cumplido con las obligaciones a su cargo.

CLÁUSULA 7. REAJUSTE DEL CANON DE ARRENDAMIENTO: En el mes de enero del año inmediatamente siguiente al de la suscripción de este contrato, y así sucesivamente cada doce (12) meses de ejecución del mismo, en sus prórrogas tácitas o expresas, el precio mensual del arrendamiento se reajustará en el equivalente al índice de precios al consumidor (IPC) del año inmediatamente anterior emitida por el DANE más un (1) punto porcentual.

CLÁUSULA 8. SERVICIOS PUBLICOS: A partir del momento de la entrega del inmueble al ARRENDATARIO y hasta la fecha de su desocupación y restitución del mismo al ARRENDADOR, será obligación de aquél el pago de los servicios públicos de ACUEDUCTO, ALCANTARILLADO, TELEFONO, RECOLECCIÓN DE BASURAS Y ENERGIA ELECTRICA. Igualmente, si como consecuencia del no pago oportuno de los servicios públicos las empresas respectivas los suspenden y/o retiran el contador, serán de cargo del ARRENDATARIO el pago de los intereses de mora, sanciones, y los gastos que demande su reconexión.

PARÁGRAFO PRIMERO. Las reclamaciones que tengan que ver con la óptima prestación o facturación de los servicios públicos anotados, serán tramitadas directamente por el ARRENDATARIO ante las respectivas empresas prestadoras del servicio. Cualquier otro servicio adicional al que pretenda acceder el ARRENDATARIO, tales como Internet, televisión, telefonía, será de cargo del ARRENDATARIO quien se obliga a terminar

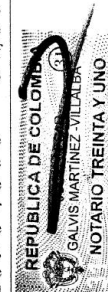
CLAUSE 5. TERM: The term of this contract is ten (10) years as of January 1, 2022.

CLAUSE 6. EXTENSIONS: If on the expiration date of the initial term or any of its extensions, neither party has given notice to the other with no less than six (6) months prior to the expiration date, its intention to terminate the agreement, this lease will be understood to be automatically extended, for successive terms of five (5) years, as long as each of the parties has complied with the obligations under its charge.

CLAUSE 7. READJUSTMENT OF THE RENTAL PRICE: In the month of January of the year immediately following the signing of this contract, and so on every twelve (12) months of execution of the same, in its tacit or express extensions, the monthly price of the lease will be readjusted in the equivalent of the consumer price index (CPI) of the immediately previous year issued by DANE plus one (1) percentage point.

CLAUSE 8. PUBLIC SERVICES: From the moment the property is delivered to the LESSEE and until the date of its vacating and restitution of the same to the LESSOR, it will be the obligation of the LESSEE to pay for the public services of ACUEDUCT, SEWER, TELEPHONE, COLLECTION OF GARBAGE AND ELECTRICAL ENERGY. Likewise, if as a consequence of the timely non-payment of public services, the respective companies suspend them and / or remove the meter, the LESSEE will be responsible for the payment of default interest, penalties, and the expenses required for their reconnection.

FIRST PARAGRAPH. Claims related to the optimal provision or billing of the listed public services will be processed directly by the LESSEE with the respective service provider companies. Any other additional service that the LESSEE intends to access, such as Internet, television, telephony, will be borne by the LESSEE who undertakes to terminate said contracts and / or subscription by the date of restitution of the property.



dichos contratos y/o suscripción para la fecha de restitución del inmueble.

PARÁGRAFO SEGUNDO. La mora en el pago de los servicios públicos es causal de terminación del presente contrato.

CLÁUSULA 9. CUMPLIMIENTO DE NORMAS, REGLAMENTO DE PROPIEDAD HORIZONTAL, MANUAL DE OPERACIÓN Y OBLIGACIONES ESPECIALES PARA LOS USUARIOS DEL PARQUE LOGISTICO INTERPARK. El inmueble objeto de este contrato e identificado en el certificado de tradición y libertad adjunto, documento que también forma parte integrante del presente contrato está sometido no solo a la normativa legal aplicable, sino también al reglamento de propiedad horizontal del Parque Logístico Interpark, EL Manual de Operación del Parque Logístico Interpark y demás documentos aplicables. El ARRENDATARIO, se obliga, a cumplir a cabalidad con las disposiciones derivadas de la normativa aplicable, del régimen de propiedad horizontal y demás manuales mencionados y contemplado en la ley 675 de 2001, en cuanto sean aplicables; las sanciones por incumplimiento de las normas aplicables, reglamento de propiedad horizontal y manuales, serán asumidas en su totalidad por EL ARRENDATARIO. Por lo anterior, es claro y así es entendido por las partes, que el ARRENDATARIO tiene la obligación de informarse y cumplir en debida forma todas y cada una de las obligaciones establecidas en las normas, reglamentos, resoluciones, decretos y cualquier otra norma de naturaleza pública o privada, ya sea de carácter local, municipal, departamental o nacional, que le resulte aplicable a los residentes y usuarios de las áreas comunes y privadas del Parque Logístico Interpark, por lo que el incumplimiento de las mismas será responsabilidad única y exclusiva del ARRENDATARIO, facultando por lo mismo al ARRENDADOR o a los propietarios del inmueble para dar por terminado de inmediato este contrato en caso de incumplimiento.

PARÁGRAFO: El control de ingreso para las personas que trabajan en el Parque Logístico Interpark se hace mediante tarjetas de proximidad asignadas a cada persona, las cuales son obligatorias. El costo de estas tarjetas lo debe asumir EL ARRENDATARIO.

SECOND PARAGRAPH. The delay in the payment of public services is grounds for termination of this contract.

CLAUSE 9. COMPLIANCE WITH STANDARDS, HORIZONTAL PROPERTY REGULATIONS, OPERATION MANUAL AND SPECIAL OBLIGATIONS FOR INTERPARK LOGISTICS PARK USERS. The property leased under this contract and identified in the attached good standing and incumbency certificate, which is an integral part of this contract is subject not only to the applicable legal regulations, but also to the horizontal property regulations of the Interpark Logistics Park, The operations manual of Interpark Logistics Park and other applicable documents. The LESSEE is obliged to fully comply with the provisions derived from the applicable regulations, the horizontal property regime and other manuals mentioned and contemplated in Law 675 of 2001, insofar as they are applicable; the sanctions for non-compliance with the applicable rules, horizontal property regulations and manuals, will be fully assumed by THE LESSEE. Therefore, it is clear and thus understood by the parties, that the LESSEE has the obligation to inform himself and duly comply with each and every one of the obligations established in the rules, regulations, resolutions, decrees and any other standard of nature. public or private, whether of a local, municipal, departmental or national nature, that is applicable to residents and users of the common and private areas of the Interpark Logistics Park, so non-compliance with them will be the sole and exclusive responsibility of the LESSEE, thereby empowering the LESSOR or the owners of the property to immediately terminate this contract in the event of non-compliance.

PARAGRAPH: Entry control for people who work in the Interpark Logistics Park is done through proximity cards assigned to each person, which are mandatory. The cost of these cards must be borne by the LESSEE.



CLÁUSULA 10. OBLIGACIONES DEL ARRENDATARIO:

1. Pagar el precio del arrendamiento dentro del plazo y en el lugar estipulado en el presente contrato. 2. Cuidar el inmueble y las cosas recibidas en arrendamiento. En caso de daños o deterioros distintos a los derivados del uso normal o de la acción del tiempo, que fueren imputables al mal uso del inmueble, o a su propia culpa, el ARRENDATARIO deberá efectuar oportunamente y por su cuenta las reparaciones o sustituciones necesarias. 3. Pagar a tiempo los servicios, cosas o usos conexos y adicionales, así como las cuotas ordinarias de administración. 4. Cumplir con las normas que le resulten aplicables a la copropiedad. 5. Asumir el valor y realizar las reparaciones locativas del inmueble arrendado. 6. Cumplir con las normas de carácter general establecidas en la legislación civil, comercial y de policía. 7. Restituir el inmueble arrendado en el momento de terminación del presente contrato. 8. Constituir la garantía establecida en la Cláusula Décima Tercera.

PARÁGRAFO: El incumplimiento total o parcial de cualquier obligación a cargo del ARRENDATARIO constituirá justa causa para dar por terminado este contrato de arrendamiento en cualquier tiempo. Sin perjuicio de lo anterior, el ARRENDADOR podrá mantener vigente este contrato en aquellos casos en los que el ARRENDATARIO subsane en un término no superior a cinco (5) días hábiles su incumplimiento.

CLÁUSULA 11. OBLIGACIONES DEL ARRENDADOR:

1. Entregar al ARRENDATARIO el 1 de enero de 2022 el inmueble dado en arrendamiento. 2. Entregar con el inmueble los servicios, cosas o usos conexos para el fin convenido. 3. Asumir el valor de los impuestos a la propiedad del inmueble. 4. Asumir el valor de las cuotas extraordinarias de administración. 5. Asumir el valor y realizar las reparaciones necesarias del inmueble arrendado o a reembolsar su valor en caso las mismas sean efectuadas por el ARRENDATARIO, previa autorización escrita del ARRENDADOR. Si el ARRENDATARIO realizar mejoras necesarias sin autorización del ARRENDADOR, el valor de las mismas será asumido por el ARRENDATARIO.

CLAUSE 10. UNDERTAKINGS OF THE LESSEE:

1. Pay the rental price within the term and in the place stipulated in this contract. 2. Take care of the property and the things received in lease. In case of damage or deterioration other than those derived from normal use or the action of time, which are attributable to the misuse of the property, or to its own fault, the LESSEE must carry out the necessary repairs or replacements in a timely manner and on his own. 3. Pay on time the services, things or related and additional uses, as well as the ordinary administration fees. 4. Comply with the rules that are applicable to co-ownership. 5. Assume the value and carry out the locative repairs of the leased property. 6. Comply with the general standards established in civil, commercial and police legislation. 7. Restore the leased property at the time of termination of this contract. 8. Constitute the guarantee established in the Thirteenth Clause.

PARAGRAPH: The total or partial breach of any obligation in charge of the LESSEE will constitute just cause to terminate this lease at any time. Notwithstanding the foregoing, the LESSOR may keep this contract in force in those cases in which the LESSEE remedies its breach in a term not exceeding five (5) business days.

CLAUSE 11. UNDERTAKINGS OF THE LESSOR:

1. Deliver the leased property to the LESSEE on January 1, 2022. 2. Deliver with the property the services, things or related uses for the agreed purpose. 3. Assume the value of property taxes on the property. 4. Assume the value of the extraordinary administration fees. 5. Assume the value and carry out the necessary repairs of the leased property or to reimburse its value in case they are carried out by the LESSEE, with the prior written authorization of the LESSOR. If the LESSEE makes the necessary improvements without the authorization of the LESSOR, the value thereof will be assumed by the LESSEE.



CLÁUSULA 12. PREAVISOS PARA LA ENTREGA: Las partes se obligan, en caso de terminación del contrato, a dar el correspondiente preaviso para la entrega a través del servicio postal autorizado o correo electrónico con seis (6) meses de anticipación a la finalización del plazo original o de su prórroga; subsistiendo durante dichas prórrogas todas las garantías, compromisos y estipulaciones de este contrato. Las notificaciones podrán ser remitidas conjunta o separadamente a las direcciones de notificación incluidas en este contrato, o a las que aparecen inscritas en el registro mercantil de la Cámara de Comercio de cada una de las partes.

CLÁUSULA 13. GARANTÍA: Para garantizar el cumplimiento de todas y cada una de las obligaciones contraídas en virtud de este Contrato, el ARRENDATARIO se compromete a entregar al ARRENDADOR el 1 de enero de 2022, un depósito de dinero en garantía por QUINIENTOS CUARENTA Y CUATRO MILLONES TRESCIENTOS VEINTE MIL PESOS MONEDA LEGAL (COP\$544.320.000), el cual podrá ser utilizado por el ARRENDADOR como pago de cualquier suma de dinero adeudada por el ARRENDATARIO al ARRENDADOR, cuyo plazo de pago se encuentre vencido y en general para compensar los intereses, daños y perjuicios derivados del incumplimiento por parte del ARRENDATARIO de cualquier obligación asumida por el ARRENDATARIO en virtud de este contrato. El ARRENDATARIO se compromete a reponer cualquier suma que sea deducida de dicho depósito por parte del ARRENDADOR, dentro de los diez (10) días hábiles siguientes a la fecha en que el ARRENDADOR hubiera utilizado las sumas correspondientes. El ARRENDADOR devolverá al ARRENDATARIO las sumas que no se hubieren utilizado del depósito, en el momento de terminación del presente contrato y de restitución del inmueble arrendado, de ser el caso. De igual manera, el ARRENDADOR, deberá restituir el valor de esta garantía al ARRENDATARIO una vez se haga un nuevo estudio de arrendamiento del inmueble y se haya aprobado y emitido una póliza de seguro de cumplimiento la cual deberá garantizar las obligaciones del ARRENDATARIO bajo el presente contrato, entre ellas, el pago de los cánones de arrendamiento, el IVA, las cuotas de administración, el valor de los servicios públicos y los daños al inmueble, y la que deberá tener un

CLAUSE 12. ADVANCE FOR DELIVERY: The parties are obliged, in the event of termination of the contract, to give the corresponding advance notice for delivery through the authorized postal service or email six (6) months prior to the end of the original term or its extension; subsisting during said extensions all the guarantees, commitments and stipulations of this contract. Notifications may be sent jointly or separately to the notification addresses included in this contract, or to those that appear registered in the commercial register of the Chamber of Commerce of each of the parties.

CLAUSE 13. GUARANTEE: To guarantee compliance with each and every one of the obligations contracted by virtue of this Contract, the LESSEE undertakes to deliver to the LESSOR on January 1, 2022, a deposit of money in guarantee for FIVE HUNDRED FORTY AND FOUR MILLION THREE HUNDRED TWENTY THOUSAND PESOS LEGAL CURRENCY (COP\$544,320,000), which may be used by the LESSOR as payment of any sum of money owed by the LESSEE to the LESSOR, whose payment term has expired and in general to offset the interests, damages and losses derived from the breach by the LESSEE of any obligation assumed by the LESSEE by virtue of this contract. The LESSEE undertakes to replace any amount that is deducted from said deposit by the LESSOR, within ten (10) business days following the date on which the LESSOR had used the corresponding amounts. The LESSOR will return to the LESSEE the amounts that have not been used from the deposit, at the time of termination of this contract and of restitution of the leased property, if applicable. Likewise, the LESSOR shall reimburse the value of this guarantee to the LESSEE once a new lease study has been made, and a compliance insurance policy is issued and approved. The former, must guarantee obligations of the LESSEE under this contract, including the payment of the lease fees, VAT, administration fees, the value of public services and damage to the property, and it shall be of a value equivalent to ten (10) lease fees, effective for the term of the contract. The insurance policy must be issued by an insurance company authorized to operate in the Republic of Colombia. In this case, of an extension of the term of this contract, the LESSEE undertakes to extend the term of the insurance policy for the



valor equivalente a diez (10) cánones de arrendamiento, vigentes por el término de duración del contrato. La póliza de seguro deberá ser emitida por una compañía aseguradora habilitada para funcionar en la República de Colombia. En caso de prórroga del término de duración del presente contrato, el ARRENDATARIO se obliga a extender la vigencia de la póliza de seguro por el mismo término de la prórroga. Igualmente, en caso de afectación de la póliza de seguro el ARRENDATARIO se obliga a reponer su valor y a acreditar tal situación frente al ARRENDADOR.

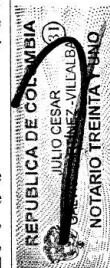
El depósito que deberá ser entregado por el ARRENDATARIO al ARRENDADOR deberá ser consignado en la misma cuenta bancaria referida en la cláusula cuarta de este documento y la devolución del mismo por parte del ARRENDADOR al ARRENDATARIO, de ser el caso, deberá hacerse en la cuenta Corriente No. 00130631000100043171 del Banco BBVA Colombia a nombre de One World Pharma S.A.S., identificada con NIT 901098493 dentro de los quince (15) días hábiles siguientes a la terminación del presente contrato o a la presentación y entrega de la póliza de cumplimiento señalada en el párrafo anterior por parte del ARRENDATARIO, salvo que la póliza de seguro sea rechazada por el ARRENDADOR dentro de este mismo plazo por no cumplir con los terminos y condiciones previstos en este documento, caso en el cual este plazo solo comenzará a contar a partir de la entrega de una póliza de seguro que cumpla con lo establecido en el presente Contrato. El ARRENDADOR se obliga a que la devolución que haga por concepto de depósito en garantía al ARRENDATARIO estará libre de deducciones, impuestos o retenciones, salvo por el gravamen a los movimientos financieros o cualquier otro impuesto o retención ordenado por ley.

CLÁUSULA 14. RECIBO Y ESTADO: El ARRENDATARIO declara que conoce el estado actual del inmueble objeto de este contrato, el cual se encuentra en buen estado de servicio y conservación, conforme al inventario que se suscribirá por separado en el momento de la entrega y que se considera incorporado a este documento; y se obliga a cuidarlo, conservarlo y mantenerlo y a restituirlo en el mismo estado en

same term of the extension. Likewise, in the event of the insurance policy being affected, the LESSEE undertakes to replace its value and to prove such situation to the LESSOR.

The deposit to be delivered by the LESSEE to the LESSOR shall be deposited in the same bank account referred to in clause four of this document. The return thereof by the LESSOR to the LESSEE, if applicable, shall be made to the checking account No. 00130631000100043171 of Banco BBVA Colombia in the name of One World Pharma S.A.S., identified with NIT 901098493, within fifteen (15) business days following the termination of this contract or upon presentation and delivery of the compliance insurance policy caused by the LESSEE, as indicated in the preceding paragraph, unless the compliance insurance policy is rejected by the LESSOR within this same period for not complying with the terms and conditions set forth in this document, case in which this period will only begin to count from the delivery of an insurance policy that complies with the provisions of this Contract. The LESSOR undertakes that the refund made by way of security deposit to the LESSEE shall be free of deductions, taxes or withholdings, except for the tax on financial movements or any other tax or withholding required by law.

CLAUSE 14. RECEIPT AND STATUS: The LESSEE declares that it knows the current state of the property that is the object of this contract, which is in good service and conservation, according to the inventory that will be signed separately at the time of delivery and that is considered incorporated into this document; and it is obliged to take care of it, preserve it and maintain it and to restore it in the same state in which it was received, except for normal



<p>que lo recibió salvo el deterioro normal causado por el paso del tiempo y su uso legítimo.</p> <p>PARÁGRAFO: Los daños al inmueble ocasionados por el mal trato o descuido del ARRENDATARIO, durante su tenencia, serán de su cargo. El ARRENDADOR estará facultado para compensarlos contra el depósito o a reclamarlos judicial o extrajudicialmente en caso de haberlos cubierto por su cuenta.</p> <p>CLÁUSULA 15. REPARACIONES Y MEJORAS: Las variaciones y reformas efectuadas por el ARRENDATARIO al inmueble, serán por cuenta de este, y requerirán previa autorización escrita del ARRENDADOR para desarrollarlas. En caso contrario dichas mejoras accederán al inmueble, sin lugar a indemnización para quien las efectuó. En todo caso, las variaciones y reformas efectuadas sin autorización, serán consideradas como un incumplimiento del presente contrato y causal de terminación del mismo. Las reparaciones locativas no requerirán autorización del ARRENDADOR y su valor y realización será por cuenta del ARRENDATARIO. Las reparaciones necesarias serán a cargo y por cuenta del ARRENDADOR.</p> <p>CLÁUSULA 16. CLÁUSULA PENAL: El incumplimiento por parte del ARRENDATARIO de cualquiera de las cláusulas de este contrato, lo constituirá en deudor del ARRENDADOR en una suma equivalente a tres (3) cánones mensuales de arrendamiento vigentes en el momento de tal incumplimiento, a título de pena, que será exigible sin necesidad de requerimiento alguno y a los cuales renuncia el ARRENDATARIO, sin perjuicio de los demás derechos que tiene el ARRENDADOR para hacer cesar el arrendamiento y exigir judicialmente la entrega del inmueble. El presente contrato será prueba sumaria suficiente para el cobro de esta pena al ARRENDATARIO. Se entenderá en todo caso que el pago de la pena no extingue el cumplimiento de la obligación principal y que el ARRENDADOR podrá pedir a la vez el pago y la indemnización de perjuicios, si es el caso. El presente contrato será prueba sumaria suficiente para el cobro de esta pena al ARRENDATARIO. La mora en el incumplimiento de pago de sumas de dinero causará intereses moratorios a la tasa máxima legal permitida. La terminación anticipada del presente contrato por parte del</p>	<p>deterioration caused by the passage of time and its legitimate use.</p> <p>PARAGRAPH: Damage to the property caused by poor treatment or neglect of the LESSEE, during the term of this contract, will be its responsibility. The LESSOR will be empowered to compensate them against the deposit or to claim them judicially or extrajudicially in case of having covered them on his own.</p> <p>CLAUSE 15. REPAIRS AND IMPROVEMENTS: The variations and reforms made by the LESSEE to the property will be at the expense of the LESSEE and will require prior written authorization from the LESSOR to develop them. Otherwise, said improvements will access the property, without compensation for whoever made them. In any case, variations and reforms carried out without authorization will be considered as a breach of this contract and cause for its termination. The locative repairs will not require authorization from the LESSOR and their value and realization will be at the expense of the LESSEE. The necessary repairs will be at the expense and expense of the LESSOR.</p> <p>CLAUSE 16. PENALTY CLAUSE: The breach by the LESSEE of any of the clauses of this contract, will constitute the LESSEE a debtor of the LESSOR in an amount equivalent to three (3) monthly rental fees in force at the time of such breach, as a penalty, which will be enforceable without the need for any requirement and to which the LESSEE waives, without prejudice to the other rights that the LESSOR has to terminate the lease and legally demand the delivery of the property. This contract will be sufficient summary evidence to collect this penalty from the LESSEE. In any case, it will be understood that the payment of the penalty does not extinguish the fulfillment of the main obligation and that the LESSOR may request both payment and compensation for damages, if applicable. This contract will be sufficient summary evidence to collect this penalty from the LESSEE. The default in the payment of sums of money will cause default interest at the maximum legal rate allowed. The early termination of this contract by the LESSEE before the end of the initial duration or any of its</p>
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ARRENDATARIO antes del termino de duración inicial o de cualquiera de sus prorrogas, causará la pena establecida en el artículo 2003 del Código Civil.

CLÁUSULA 17. REQUERIMIENTOS: El ARRENDATARIO renuncia expresamente a los requerimientos previstos en la ley, especialmente a los contenidos en los artículos 1595 y 2007 del Código Civil y en general a los que consagre cualquier norma sustancial o procesal para efectos de la constitución en mora.

CLÁUSULA 18. SUBARRIENDO Y CESIÓN: El ARRENDATARIO no está facultado para ceder el arriendo ni subarrendar, a menos que medie autorización previa y escrita del ARRENDADOR. En caso de contravención, el ARRENDADOR podrá dar por terminado el contrato de arrendamiento y exigir la entrega del inmueble. El ARRENDATARIO autoriza y acepta cualquier cesión que haga el ARRENDADOR del presente contrato siempre y cuando conste por escrito y se notifique mediante comunicación enviada por correo certificado al ARRENDATARIO. La notificación se entenderá surtida desde la fecha de envío de la citada comunicación.

CLÁUSULA 19. EXENCIÓN DE RESPONSABILIDAD: El ARRENDADOR y los propietarios del inmueble arrendado no asumen responsabilidad alguna por los daños o perjuicios que el ARRENDATARIO pueda sufrir por causas atribuibles a terceros, o proveniente de sus empleados o dependientes, ni por robos, hurtos, ni por siniestros causados por incendio, inundación o terrorismo. Serán de cargo, costo y obligación del ARRENDATARIO las medidas de seguridad del inmueble objeto de este contrato.

PARÁGRAFO: Si el ARRENDATARIO no tomare el seguro por cualquier circunstancia o dejare expirar su vigencia, los gastos, daños o riesgos inherentes a cualquier siniestro que llegare a ocurrir serán de cargo exclusivo del ARRENDATARIO, incluyendo aquellos referidos a la afectación del inmueble objeto de arrendamiento.

CLÁUSULA 20. EXIGIBILIDAD Y MERITO EJECUTIVO: Las obligaciones de pagar sumas en dinero a cargo de cualquiera de las partes, serán exigibles ejecutivamente con

extensions, will cause the penalty established in article 2003 of the Civil Code.

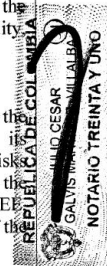
CLAUSE 17. REQUIREMENTS: The LESSEE expressly waives the requirements set forth in the law, especially those contained in articles 1595 and 2007 and in general to those that establish any substantial or procedural norm for the purposes of the constitution in default.

CLAUSE 18. SUB-LEASE AND ASSIGNMENT: The LESSEE is not empowered to assign the lease or sublease, unless there is prior written authorization from the LESSOR. In case of contravention, the LESSOR may terminate the lease and demand the delivery of the property. The LESSEE authorizes and accepts any assignment made by the LESSOR of this contract as long as it is in writing and notified by means of a communication sent by certified mail to the LESSEE. The notification will be understood to have been issued from the date of dispatch of the aforementioned communication.

CLAUSE 19. EXEMPTION OF LIABILITY: The LESSOR and the owners of the leased property do not assume any responsibility for the damages that the LESSEE may suffer due to causes attributable to third parties, or from their employees or dependents, nor for theft, theft, or for losses caused by fire, flood or terrorism. The security measures of the property that are the object of this contract will be the responsibility, cost and obligation of the LESSEE.

PARAGRAPH: If the LESSEE does not hire the insurance for any circumstance or allows its validity to expire, the expenses, damages or risks inherent to any loss that occurs will be the exclusive responsibility of the LESSEE including those referring to the affectation of the property that is the object of the lease.

CLAUSE 20. ENFORCEMENT AND EXECUTIVE MERIT: The obligations to pay sums in money in charge of any of the parties, will be enforceable based on this lease agreement



base en el presente contrato de arrendamiento y de conformidad con lo dispuesto en los Códigos Civil y Código General del Proceso. Respecto de las deudas a cargo del ARRENDATARIO por concepto de servicios públicos domiciliarios o expensas comunes dejadas de pagar, el ARRENDADOR podrá repetir lo pagado contra el ARRENDATARIO por la vía ejecutiva mediante la presentación de las facturas, comprobantes o recibos de las correspondientes empresas debidamente pagados, y la manifestación que haga el demandante bajo la gravedad del juramento de que dichas facturas o cuentas fueron pagadas por él. En este caso, El ARRENDADOR podrá dar por terminado unilateralmente con justa causa el presente contrato y exigir la entrega inmediata del inmueble, para lo cual el ARRENDATARIO renuncia expresamente a los requerimientos privados y judiciales previstos en la ley: (artículos 1595 y 2007 del Código Civil).

CLÁUSULA 21. TERMINACIÓN Y PLAZO DE CURA: Las partes manifiestan que si transcurridos treinta (30) días calendario contados a partir del momento en que el ARRENDADOR o los propietarios del inmueble tengan conocimiento de cualquier evento que afecta el uso o la conservación del mismo, o antes de este plazo en caso de amenaza o daño del inmueble a juicio del ARRENDADOR, éste o aquellos podrán dar por terminado con justa causa este contrato de arrendamiento. Tales eventos incluyen pero no se limitan a: a) El simple retiro del ARRENDATARIO del inmueble sin hacer entrega formal del mismo al ARRENDADOR, o b) La desatención de las labores de conservación del inmueble, o c) El no pago de los servicios públicos y/o la suspensión de estos, o d) Cualquier hecho que afecte la seguridad e integridad física del inmueble o de los inmuebles vecinos, entre otros, que puedan llegar a causar perjuicios a estos y/o a terceros, o e) El abandono o desocupación del inmueble por el ARRENDATARIO. Tales hechos serán motivo suficiente para dar la facultad al ARRENDADOR o a quien lo represente, para penetrar y acceder al inmueble y recuperar su tenencia, con el solo requisito de la presencia de dos (2) testigos en procura de evitar el deterioro y desmantelamiento del inmueble. La presente facultad se entiende impartida expresamente por el ARRENDATARIO mediante la firma del presente contrato.

and in accordance with the provisions of the Civil Codes and General Process Code. Regarding the debts in charge of the LESSEE for the concept of domiciliary public services or common expenses not paid, the LESSOR may repeat what was paid against the LESSEE by executive means by presenting the invoices, vouchers or receipts from the corresponding companies duly paid, and the statement made by the plaintiff under the gravity of the oath that said bills or accounts were paid by him. In this case, the LESSOR may unilaterally terminate this contract with just cause and demand the immediate delivery of the property, for which the LESSEE expressly waives the private and judicial requirements provided by law: (Articles 1595 and 2007 of the Code Civil).

CLAUSE 21. TERMINATION AND TERM OF CURE: The parties state that if after thirty (30) calendar days from the moment the LESSOR or the owners of the property become aware of any event that affects its use or conservation, or before this period in case of threat or damage to the property in the opinion of the LESSOR, he or those may terminate this lease with just cause. Such events include but are not limited to: a) The simple withdrawal of the LESSEE from the property without formally handing it over to the LESSOR, or b) The neglect of the maintenance of the property, or c) The non-payment of public services and / or the suspension of these, or d) Any event that affects the security and physical integrity of the property or neighboring properties, among others, that may cause damage to these and / or third parties, or e) The abandonment or vacation of the property by the LESSEE. Such facts will be sufficient reason to give the LESSOR or whoever represents him the power to enter and access the property and regain his possession, with the only requirement of the presence of two (2) witnesses in order to avoid the deterioration and dismantling of the property. This power is understood to be expressly imparted by the LESSEE by signing this contract.

CLÁUSULA 22. AUTORIZACIÓN PARA LA CONSULTA Y REPORTE DE INFORMACIÓN EN CENTRALES DE RIESGO: El ARRENDATARIO autoriza expresamente al ARRENDADOR y a los propietarios del inmueble arrendado y a su eventual cesionario o subrogatario para incorporar, reportar, procesar y consultar en bancos de datos la información relacionada o derivada de este contrato. En virtud de lo anterior éstos podrán consultar, en cualquier tiempo, en cualquier central de información de riesgo, toda la información relevante para conocer el desempeño del ARRENDATARIO y su capacidad de pago; estando facultados para reportar a cualquier central de información de riesgo, datos, tanto sobre el cumplimiento oportuno como sobre el incumplimiento, si lo hubiere, de las obligaciones crediticias a cargo del ARRENDATARIO, o de los deberes legales de contenido patrimonial, de tal forma que éstas presenten una información veraz, pertinente, completa actualizada y exacta del desempeño como deudor después de haber cruzado y procesado diversos datos útiles para obtener una información significativa.

CLÁUSULA 23. RESTITUCIÓN DEL INMUEBLE: Terminado el presente contrato, el ARRENDATARIO deberá entregar el inmueble al ARRENDADOR en forma personal o a quien éste autorice para recibirlo, conforme al inventario inicial, obligándose a presentar los recibos de servicios públicos y cuotas de administración debidamente pagados. En relación con los servicios públicos pendientes de verificar, el ARRENDATARIO garantizará su pago mediante provisión proporcional y equivalente al promedio de sus dos (2) últimos consumos según la facturación respectiva. No será válida ni se entenderá como entrega formal y material del inmueble arrendado la que se realice por medios diferentes a los estipulados en la ley o en el presente contrato. **PARÁGRAFO:** El ARRENDATARIO renuncia expresamente a exigir suma alguna por concepto de prima comercial o "Good Will" a la terminación del presente contrato. No podrá en consecuencia, exigir ninguna suma o contraprestación por este concepto al ARRENDADOR.

CLÁUSULA 24. CAUSALES DE TERMINACIÓN. Sin perjuicio del término de

CLAUSE 22. AUTHORIZATION FOR THE CONSULTATION AND REPORT OF INFORMATION IN RISK CENTERS: The LESSEE expressly authorizes the LESSOR and the owners of the leased property and its eventual assignee or subrogate to incorporate, report, process and consult data banks related or derived from this contract. By virtue of the foregoing, they may consult, at any time, in any risk information center, all the relevant information to know the performance of the LESSEE and his payment capacity; being empowered to report to any risk information center, data, both on the timely compliance and on the non-compliance, if any, of the credit obligations in charge of the LESSEE, or of the legal duties of patrimonial content, in such a way that they present truthful, pertinent, complete updated and accurate information on the performance as a debtor after having crossed and processed various useful data to obtain meaningful information.

CLAUSE 23. PROPERTY RETURN: Once this contract is terminated, the LESSEE must hand over the property to the LESSOR personally or whoever he authorizes to receive it according to the initial inventory, obligating himself to present the receipts of public services and administration fees duly paid. In relation to the public services pending verification, the LESSEE will guarantee their payment through a proportional provision equivalent to the average of their last two (2) consumptions according to the respective billing. It will not be valid nor will it be understood as formal and material delivery of the leased property that which is carried out by means other than those stipulated in the law or in this contract. **PARAGRAPH:** The LESSEE expressly waives to demand any sum for the commercial premium or "Good Will" upon termination of this contract. Consequently, he may not demand any sum or consideration for this concept from the LESSOR.

CLAUSE 24. TERMINATION CLAUSES: CAUSES OF TERMINATION:



duración del presente contrato, este podrá ser terminado en cualquier tiempo por parte del ARRENDADOR en los siguientes casos: a) Por la cesión de este contrato por parte del ARRENDATARIO sin la debida autorización del ARRENDADOR. b) el cambio de destinación del inmueble. c) el no pago del canon de arrendamiento del inmueble dentro del término previsto en este contrato. d) la destinación del inmueble para fines ilícitos o contrarios a las buenas costumbres, o que representen peligro para el inmueble o la salubridad de sus habitantes. e) la realización de mejoras, cambios o ampliaciones del inmueble, sin expresa autorización del ARRENDADOR. f) el no pago de los servicios públicos o de las cuotas ordinarias de administración a cargo del ARRENDATARIO. g) La inclusión del ARRENDATARIO o sus representantes legales o socios en una lista internacional para la prevención del lavado de activos, la financiación del terrorismo o la financiación de la proliferación de armas de destrucción masiva, o la ocurrencia de una situación de pérdida de capacidad financiera o embargos del ARRENDATARIO. h) Las demás previstas en la ley y en este contrato. Adicionalmente, el contrato podrá darse por terminado por cualquiera de las siguientes causas: 1) Por mutuo acuerdo entre las partes. 2) Unilateralmente por el ARRENDADOR ante el incumplimiento del ARRENDATARIO de las obligaciones contraídas en el presente contrato, que no haya sido subsanado en un término prudencial de cinco (5) días hábiles. 3) Las demás causas establecidas en este contrato o la ley.

CLÁUSULA 25. NOTIFICACIONES: Para efectos de recibir notificaciones judiciales y extrajudiciales, las partes en cumplimiento del artículo 12 de la ley 820 de 2003, y al suscribir este contrato, proceden a indicar sus respectivas direcciones y teléfonos de contacto a continuación:

EL ARRENDATARIO

Nombre: ONE WORLD PHARMA S.A.S.
NIT: 901.098.493-7
Dirección de Notificación: Calle 123 7-51
Oficina 502 Edificio Kaiwa
Teléfonos: Fijo 745-8601 Cel 314 8780-518
Ciudad: Bogotá
Correo electrónico: gerencia@owpsas.com

Notwithstanding the term of this contract, it may be terminated at any time by the LESSOR in the following cases: a) By the assignment of this contract by the LESSEE without the proper authorization of the LESSOR. b) the change of destination of the property. c) non-payment of the rental fee of the property within the term provided in this contract. d) the destination of the property for illicit purposes or contrary to good customs, or that represent a danger to the property or the health of its inhabitants. e) the realization of improvements, changes or extensions of the property, without express authorization of the LESSOR. f) Non-payment of public services or ordinary administration fees paid by the LESSEE. g) The inclusion of the LESSEE or their legal representatives or partners in an international list for the prevention of money laundering, the financing of terrorism or the financing of the proliferation of weapons of mass destruction, or the occurrence of a situation of loss of capacity financial or liens of the LESSEE. h) Others provided for in the law and in this contract. Additionally, the contract may be terminated for any of the following reasons: 1) By mutual agreement between the parties. 2) Unilaterally by the LESSOR due to the breach of the LESSEE of the obligations contracted in this contract, which has not been rectified within a reasonable period of five (5) business days. 3) The other causes established in this contract or the law.

CLAUSE 25. NOTICES: For the purposes of receiving judicial and extrajudicial notifications, the parties in compliance with article 12 of Law 820 of 2003, and when signing this contract, proceed to indicate their respective addresses and contact telephone numbers below:

THE LESSEE

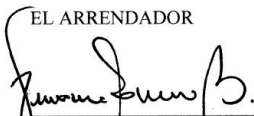
Name: ONE WORLD PHARMA S.A.S.
NIT: 901.098.493-7
Notification Address: Calle 123 7-51 Oficina 502
Edificio Kaiwa
Phones: Fijo 745-8601 Cel 314 8780-518
Town: Bogotá
Email: gerencia@owpsas.com

EL ARRENDADOR	THE LESSOR
Nombre: R&B INVERSIONES SAS NIT: 901.035.586-3 Dirección de Notificación: Autopista Medellín Km 7 / Celta Trade Park Bodega 43. Teléfono: 6018966317 Municipio: Funza Correo electrónico: viviana.romero@ideplas.com	Name: R&B INVERSIONES SAS NIT: 901.035.586-3 Notification Address: Autopista Medellín Km 7 / Celta Trade Park Bodega 43. Phone: 6018966317 Municipality: Funza Email: viviana.romero@ideplas.com
En caso de discrepancia entre la versión en Español y en Inglés de este acuerdo, la versión en Español prevalecerá.	In case of discrepancy between the Spanish and the English version of this agreement, the Spanish version will prevail.
EN CONSTANCIA DE LO ANTERIOR, firmamos las partes en dos (2) copias de igual valor, el 26 de noviembre de 2021 y declaramos que hemos recibido copia del presente conato.	DUE TO THE FOREGOING, the parties execute in this agreement in two (2) copies of equal value, on November 26, 2021 and declare that we have received a copy of this contract.

EL ARRENDATARIO


Por: Marisela Estebana Díaz
Cédula de Extranjería No. 1.057.091

EL ARRENDADOR


Por: Magda Viviana Romero Bautista
Cédula de Ciudadanía No. 52.154.704



EN BLANCO

RETI
JULIO CESAR
NOTARIA 31 DE





DILIGENCIA DE RECONOCIMIENTO DE FIRMA Y CONTENIDO DE DOCUMENTO PRIVADO
Artículo 68 Decreto Ley 960 de 1970 y Decreto 1069 de 2015



7594263

En la ciudad de Bogotá D.C., República de Colombia, el trece (13) de diciembre de dos mil veintiuno (2021), en la Notaría Treinta Y Uno (31) del Círculo de Bogotá D.C., compareció: MARISELA ESTEBANA DIAZ, identificado con Cédula Extranjería 1057091 y declaró que la firma que aparece en el presente documento es suya y el contenido es cierto.



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13/12/2021 - 08:48:28



----- Firma autógrafa -----

El compareciente no fue identificado mediante biometría en línea debido a: Extranjero (Pasaporte - Cédula de extranjería).

Acorde a la autorización del usuario, se dio tratamiento legal relacionado con la protección de sus datos personales y las políticas de seguridad de la información establecidas por la Registraduría Nacional del Estado Civil.

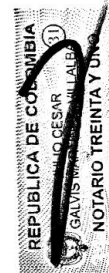
Este folio se vincula al documento de CONTRATO DE ARRENDAMIENTO DE INMUEBLE DE USO COMERCIAL signado por el compareciente.



JULIO CESAR GALVIS MARTINEZ-VILLALBA

Notario Treinta Y Uno (31) del Círculo de Bogotá D.C.

Consulte este documento en www.notariasegura.com.co
Número Único de Transacción: n4m6epk0xzw0



Acta 1



DILIGENCIA DE RECONOCIMIENTO DE FIRMA Y CONTENIDO DE DOCUMENTO PRIVADO
Artículo 68 Decreto Ley 960 de 1970 y Decreto 1069 de 2015



7698210

En la ciudad de Cota, Departamento de Cundinamarca, República de Colombia, el dieciseis (16) de diciembre de dos mil veintiuno (2021), en la Notaría Única del Círculo de Cota, compareció: MAGDA VIVIANA ROMERO BAUTISTA, identificado con Cédula de Ciudadanía / NUIP 52154704 y declaró que la firma que aparece en el presente documento es suya y el contenido es cierto.

----- Firma autógrafa -----



drzpk51jm1w
16/12/2021 - 11:55:18



Conforme al Artículo 18 del Decreto - Ley 019 de 2012, el compareciente fue identificado mediante cotejo biométrico en línea de su huella dactilar con la información biográfica y biométrica de la base de datos de la Registraduría Nacional del Estado Civil.

Acorde a la autorización del usuario, se dio tratamiento legal relacionado con la protección de sus datos personales y las políticas de seguridad de la información establecidas por la Registraduría Nacional del Estado Civil.

Este folio se vincula al documento de CONTRATO DE ARRENDAMIENTO DE INMUEBLE DE USO COMERCIAL signado por el compareciente.

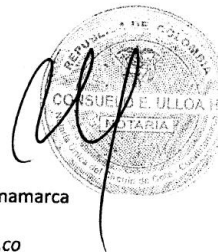


CONSUELO EMILCE ULLOA HERRERA

Notario Único del Círculo de Cota, Departamento de Cundinamarca

Consulte este documento en www.notariasegura.com.co

Número Único de Transacción: drzpk51jm1w





CONTRACT OF LEASE OF PROPERTIES

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F-ARO-005

Version 13

14/02/2020

PART ONE

TYPE OF PROPERTY (USE)	HOUSING
NO. OF CONTRACT	1028
THE REAL ESTATE ADMINISTRATOR	OIKOS BUSINESS GROUP S.A.S. (as a real estate manager) NIGHT: 860,074,389-7 Attorney General by public deed No 90 (Notary 26): CAMILO ANDRÉS DIMATÉ ROSALES
REAL ESTATE ADMINISTRATOR NOTIFICATION ADDRESS	Carrera 16 A NO. 78 - 55 Floor 6
TENANT	LAURA ALEJANDRA FAJARDO VILLA
TENANT IDENTIFICATION	E.C.: 1,041,294 issued in Colombia
NOTIFICATION ADDRESS , E-MAIL AND TENANT'S PHONE	KR 9C 121 53 TO B AP 502 (CADASTRAL ADDRESS) alejandra.fajardo@owpsas.com 300 865 38 88
JOINT AND SEVERAL DEBTOR (1)	RUBEN DARIO HEREDIA HASTAMORIR
IDENTIFICATION OF JOINT AND SEVERAL DEBTOR (1)	C.C: 79,514,486 issued in Bogotá D.C.
NOTIFICATION ADDRESS , E-MAIL AND TELEPHONE OF THE JOINT AND SEVERAL DEBTOR (1)	CR 15 173 25 AP 301 IN 2 ruben.heredia@owpv.com 310 315 62 36
JOINT AND SEVERAL DEBTOR (2)	ONE WORLD PHARMA S.A.S
IDENTIFICATION JOINT AND SEVERAL DEBTOR (2)	NIGHT: 901.098.493 - 7
LEGALLY REPRESENTED	RUBEN DARIO HEREDIA HASTAMORIR C.C: 79,514,486 issued in Bogotá D.C. 745 86 01
NOTIFICATION ADDRESS , E-MAIL AND TELEPHONE OF THE JOINT AND SEVERAL DEBTOR (2)	CL 123 7 51 OF 502 gerencia@owpsas.com
PROPERTY SUBJECT TO HORIZONTAL PROPERTY REGIME	YES
HORIZONTAL PROPERTY NAME	VALLARTA TORRES A AND B BUILDING - HORIZONTAL PROPERTY
PROPERTY LOCATION SUBJECT TO THE LEASE AGREEMENT	KR 9C 121 53 TO B AP 502 (CADASTRAL ADDRESS)
REAL ESTATE REGISTRATION	50N-20161608
PROPERTY CHIP	AAA0103PSAW

Contract Prepared by OIKOS Real Estate®



CONTRACT OF LEASE OF PROPERTIES

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F-ARO-005
Version 13
14/02/2020

PARKING LOCATION (1) OBJECT OF THE LEASE	50N-20161646 KR 9C 121 53 TO B GJ 34 (DIRECCION CATASTRAL)
LOCATION DEPOSIT (1) OBJECT OF THE LEASE	50N-20161657 KR 9C 121 53 TO B GJ 45 (DIRECCION CATASTRAL)
INSURANCE	BOLIVAR COMMERCIAL INSURANCE
LEASE FEE	THREE MILLION EIGHT HUNDRED THOUSAND PESOS M/CTE (\$ 3,800,000)
ORDINARY FEE OF ADMINISTRATION P.H.	NINE HUNDRED AND SEVENTY-ONE THOUSAND PESOS M/CTE (\$ 971,000)
INITIAL VALIDITY	From : September 1 , 2021 Until: August 31, 2024
PERCENTAGE FOR LEASE FEE INCREMENTS	HOUSING: CPI (From the immediately preceding year)
DATE OF INCREASE	September 1 , 2022
GENERAL BOUNDARIES	
NORTH	123RD STREET
ON	PARQUE SANTA BARBARA CENTRAL II
ORIENT	RACE 9C
WEST	CARRERA 10A 121 10
SPECIFIC BOUNDARIES	
NORTH	APARTMENT 501
SOUTH	EMPTY
EAST	EMPTY
WEST	HALL - APARTMENT 503
NADIR	APARTMENT 405
ZENITH	COVER
	THOSE MENTIONED IN DEED No. 3154 DATED 17/12/2004 OF THE NOTARY THIRTY-NINE (39) OF BOGOTÁ D.C.
TELEPHONE OF THE PROPERTY	DOES NOT HAVE
RELATED BASIC SERVICES	The property has the following services
WATER SERVICE	IF You Have Service - # Ref Cta: 10883478
LIGHT SERVICE	If It Has Service - # Ref Cta: 1385290-3
GAS SERVICE	No Service
CONTRACTUAL DOMICILE	BOGOTÁ, D.C.

*Contract Prepared by OIKOS Real Estate®

PART TWO

THE LESSOR together with **THE LESSEE** hereinafter **THE PARTIES**, we have agreed to enter into this Lease contract, hereinafter **THE CONTRACT**, which will be governed by the rules that regulate the matter according to the use of the property, especially by the following clauses and taking into account the following:

CONSIDERATIONS

THE LESSOR declares that it acts as a real estate administrator under the real estate administration contract signed with the **OWNER** of the property, so that its management and action is within the limits indicated in it and in the law, a situation that **THE LESSEE** declares to know, therefore any management that leaves the orbit of the powers given to **THE LESSOR** will require the express authorization of the **OWNER**.

The **OWNER** is understood as the person registered in the certificate of tradition and freedom of the property subject to lease.

1. This lease is signed on the occasion of the approval of **THE LESSEE** as INSURABLE issued by an authorized Insurance Company, recognized in Colombia and supervised by the Colombian Financial Superintendence, for the fulfillment of this contract.
2. The parties declare that they are duly entitled to enter into this lease and it is signed under the principle of the autonomy of the will.

PART THREE

CLAUSES

FIRST - OBJECT OF THE CONTRACT: By means of this contract **THE LESSOR** grants as a lease to **THE LESSEE** the use and enjoyment of the property previously described.

SECOND - FEE AND FORM OF PAYMENT: **THE LESSEE** will pay in advance to **THE LESSOR** as a lease fee, the sum mentioned in the first part of this contract, payable monthly within the first five (05) calendar days of each month, to through consignment in the bank account arranged by **THE LESSOR** for this purpose, with the barcode that appears on the respective collection invoice, or through our web portal <http://www.oikos.com.co>.

FIRST PARAGRAPH: The mere tolerance of **THE LESSOR** to accept the payment of the canon after the date indicated above, will not be understood as the intention to modify the initial term established for the payment.

SECOND PARAGRAPH: In the event that **THE LESSEE** has not made the payment of the fee, on the fifth (5) calendar day, **THE LESSOR** may proceed the next day to report the breach to the Insurance Company or the company that provides this service, without prejudice to the collection of the penal clause to which **THE LESSOR** is entitled, as agreed in this contract.

THIRD PARAGRAPH: In the event that **THE LESSEE** omits the payment and enters into default and default, it will be the **INSURER** who will make the payment of the lease fee to **THE LESSOR** and the **INSURER** will then proceed to the recovery to **THE LESSEE**.

FOURTH PARAGRAPH: The values indicated and agreed herein are not included in the taxes of law to which there is place, which to the extent that they are generated will be borne by the **LESSEE**, regardless of the territorial order to which they must be canceled, an obligation that will be exclusive and in charge of the **TENANT**.

THIRD - TERM OF THE CONTRACT: This contract will be valid for **THREE (3) YEARS** counted from the initial date described in the first part of this contract, which will be automatically extended for **ONE (1) YEAR** and successively, if neither party gives the other notice of termination in advance of the date of termination of the contract or any of its extensions.

The deadline for giving notice of termination shall be as follows :

URBAN HOUSING : Not less than three (3) months prior to the initial expiration date of this contract or any of its extensions.

COMMERCIAL: Not less than six (6) months prior to the initial expiration date of this contract or any of its extensions.

FOURTH - OBLIGATIONS OF THE LESSEE:

- a. Pay the lease fee on the established terms.
- b. Pay the administration fee in cases where the property is subject to horizontal property regime .
- c. Take care of the leased property.
- d. Pay for utilities on time.
- e. Take care of the areas of common use, if they exist and comply with the rules of horizontal property.
- f. Use the property according to the terms stipulated in the contract.
- g. You are obliged to respond for the locative repairs that are generated by your fault or that of your dependents.
- h. He is responsible for his fault, that of his family, guests and dependents.
- i. Return the property leased once the contract has ended.
- j. Indemnify the landlord in case of non-compliance
- k. Comply with the legal regulations that regulate the property.
- l. Comply with the use, permits, authorizations, licensing or similar required by competent authorities in the case of trade in the exercise of its object or commercial activity.

FIFTH - PROHIBITIONS: THE LESSEE is prohibited:

- a) Sublet the property, in whole or in part of it.
- b) Assign this contract to a third party.
- c) Execute works or constructions that vary the structure or endanger the stability or solidity of the property.
- d) Make improvements or additions of any kind in the property, unless for this purpose it obtains the express prior authorization of **THE LESSOR**.
- e) Perform acts that in some way harm the property or disturb the tranquility of the inhabitants or neighbors of the place.

- f) Store explosive substances, fuels or others that are harmful to the conservation, safety and hygiene of the property.
- g) Give the property a different use for which it was leased.

SIXTH - DELIVERY: **THE LESSEE** on the date of subscription of this document declares to receive the Property from the hands of **THE LESSOR** in perfect condition, in accordance with the inventory prepared by the parties and that forms an integral part of this contract as an Annex.

SEVENTH - INCREMENTS: on the **DATE OF INCREASE** established in the first part of this contract and every **TWELVE (12) MONTHLY PAYMENTS**, the lease fee will be increased autonomously and so on, in the **PERCENTAGE FOR CANON INCREMENTS OF LEASE** established in the first part of this contract, according to the **USE** stipulated for the property, of which **THE LESSOR** will give notice to **THE LESSEE** in writing.

FIRST PARAGRAPH: By signing this contract, the lessee and the joint and several debtors are fully notified of all the automatic readjustments agreed in this contract and that they must operate during the term of the same.

EIGHTH - DESTINATION: **THE LESSEE** undertakes to use the property object of this contract in accordance with the use stipulated in the first part of this contract (**HOUSING OR COMMERCIAL**).

FIRST PARAGRAPH: In accordance with Article 2031 of the Civil Code, **THE LESSEE** undertakes not to use the property for any illicit activity, such as the concealment of persons, storage of weapons or explosives and money of terrorist groups; he will not allocate the immueble for the elaboration, storage or sale of hallucinogenic substances. **THE LESSEE** empowers **THE LESSOR** to visit the Property directly or through its duly authorized officials in writing to verify compliance with the Obligations of the Lessee.

In case of evidence of any of the aforementioned circumstances, **THE LESSOR** may terminate this contract immediately and without any requirement.

SECOND PARAGRAPH: **THE ARRENDATARIO** will hold **HARMLESS THE LESSOR** from any claim and / or legal or extralegal process that is initiated due to the use of the property for illicit activities.

NINTH - DISCLAIMER : During the term of this Lease Agreement, **THE LESSOR** will not be responsible for theft, nor for deterioration suffered by the movable property of **THE LESSEE**, such as nor for malicious acts of third parties, nor for accidents caused by fire, flood, riot, vandalism or by facts of nature. Additionally, **THE LESSOR** is not responsible for guarantees, maintenance, or repairs of the furniture and belongings of **THE LESSEE**, because in all aspects, **THE LESSEE** is solely responsible for insuring their assets during the term of the contract.

FIRST PARAGRAPH: **THE LESSOR** will not be responsible to **ELARRENDATARIO** or its guests or its authorized two for any event or circumstance that could happen to them directly, or to their property, while they are in the property or near it.

SECOND PARAGRAPH : **THE LESSEE** declares **THE LESSOR** harmless for any loss caused by an act of nature, a malicious act of a third party or the intent or fault of **THE LESSEE**, which it affects you in any way.

TENTH - LOCATIVE REPAIRS: In accordance with the provisions of article 1998 of the Civil Code, the **TENANT** is responsible for the locative repairs that are generated by ordinary deterioration and those that are generated by the fault of this or its dependents, such as, for example, damage to floors, walls and ceilings, replacement of broken glass, conservation and replacement of locks and keys to the doors, arrangements of taps or aqueduct exits, damage to sanitary and electrical installations, and the arrangement of damages that occur exclusively due to carelessness or fault of **THE LESSEE**, visitors or third parties contracted by it to carry out the repairs.

ELEVENTH - PUBLIC SERVICES: **THE LESSEE** accepts to have received the facilities of all public services in perfect condition for their use and may only modify them upon written request addressed to **THE LESSOR** whoever sends it to **THE OWNER** for authorization, in this case, **EL ARRENDADOR** will not respond at any time for the interruption or deficiency of any service.

FIRST PARAGRAPH: The following services will be borne by **THE LESSEE**: Aqueduct and Sewerage, Energy, Natural Gas, Garbage Collection, Telephone, Parabolic or cable television, etc. **THE LESSEE** must demonstrate at the time of the restitution of the property, by presenting the duly canceled receipts, the payment of public services up to on the day of restitution. The services that have been caused before the restitution and that are invoiced later will also be in charge of **THE LESSEE**.

SECOND PARAGRAPH: Once the property has been received by **THE LESSEE**, they will be in charge of the latter, the payment of public services. The payments made to the billing periods prior to the delivery of the property will be deducted in the next invoice taking into account the billing cuts of **THE LESSOR**. For this purpose, **THE LESSEE** must send a copy of the public receipt and the respective payment support to the email that **THE LESSOR** indicates.

THIRD PARAGRAPH: Upon termination of this lease and restitution of the property, **THE LESSEE** must constitute a cash deposit for the payment of public services that are invoiced after the final delivery of the property and that correspond to consumption prior to the aforementioned delivery of the property. The value of the referred deposit amount will be the result of averaging the last three bills for each of the utilities plus twenty percent (20%) of what the average yields.

FOURTH PARAGRAPH : **THE LESSEE** accepts and understands that the telephony contracts, subscriptions to private cable television companies, internet, suppliers of goods and services that he contracts directly, will be his exclusive responsibility and in no way such commitments will bind **THE LESSOR** or **THE OWNER** of the property. Consequently, it undertakes to carry out the respective account transfers to its new address or to terminate said contracts as the case may be, at the time of delivery of the property for which it will attach the peace and except respective with the support of the transfer. If it does not do so, these companies will be notified of the delivery of the property and the address left in the delivery certificate or, failing that, the addresses of the joint and several debtors will be sent as a new address.

FIFTH PARAGRAPH: This document, together with the canceled receipts of public services by **THE LESSOR**, constitutes an Executive Title to charge judicially to **THE LESSEE** and his guarantors of the services you will stop paying; provided that such amounts correspond to the period in which **the LESSEE** was granted the possession of the Property object of this contract.

TWELFTH - ADMINISTRATION FEES : **THE LESSEE** undertakes to cancel the sum to **THE LESSOR** corresponding for the monthly administration fee described in the first part of this contract, which will be payable monthly within the first five (5) days of each monthly payment together with the lease fee. The value of the administration fee will be readjusted automatically and without any requirement as stipulated by the co-ownership; **THE LESSEE** and the joint and several debtors expressly waive the requirements for constitution in arrears with respect to this pecuniary obligation. The extraordinary fees of Administration, will be in charge of the **OWNER** of the property.

FIRST PARAGRAPH: In the event that the property is subject to the horizontal property regime, **THE LESSEE** undertakes to the **LESSOR and the CO-OWNERSHIP** to adhere to the provisions of the Horizontal Property Regulations and the Coexistence Manual of co-ownership.

THIRTEENTH - TERMINATION: Without prejudice to the legal grounds that may be applicable, the parties agree especially the following:

THE LESSOR may unilaterally terminate this contract for the following reasons:

1. The fact of not paying **THE LESSEE** the price of the lease of any month on the date indicated in the second clause of this contract
2. When the non-payment of public services causes the suspension, disconnection or loss of service. The same is the delay in the payment of the percentage that corresponds to it for this concept.
3. When **THE LESSEE** subleases all or part of the property, it yields or of a destination different from that agreed in the contract.
4. When **THE TENANT** repeatedly affects the tranquility of the neighbors or destines the property for criminal acts or that imply contravention.
5. When **THE LESSEE** makes improvements, additions, changes or extensions in the property, without authorization from the **LANDLORD**, or destroys it in whole or in part.
6. When **THE LESSEE** violates the rules of the respective internal regulations or horizontal property.
7. When **THE OWNER** needs the property to occupy it, when the property has to be demolished to carry out a new construction, when it is required unoccupied in order to execute works indispensable for its repair.
8. When the property has to be delivered in compliance with the obligations arising from a contract of sale.
9. Failure to comply with the use, permits, authorizations, licensing or similar required by competent authorities in the case of trade in the exercise of its object or activity commercial.

THE LESSEE may unilaterally terminate this contract for the following reasons:

- 1) The repeated incursion of **THE LESSOR** in procedures that seriously affect the full enjoyment by **THE LESSEE** of the leased property, duly verified before the police authority.
- 2) The ignorance on the part of **THE LESSOR** of rights recognized to **THE LESSEE** in this contract or by the Law.

FOURTEEN - PENAL CLAUSE: In the event that **THE LESSEE** fails to comply with any of the obligations at his expense, he must pay **THE LESSOR** the equivalent of three (3) lease fees in force on the date of the breach.

In the same way, **THE LESSEE** accepts and consents that the breach in the payment of the royalties, will entitle **THE LESSOR** to request the insurance company to pay the royalties in arrears and it will charge extrajudicially or judicially to the **LESSEE** the overdue royalties, with interest, fees, collection expenses and others that may be applicable.

FIFTEENTH - SOLIDARITY: The persons described as joint and several debtors in the first part of this contract, by means of this document are declared debtors in a joint and several and indivisible way of **THE LESSEE** against all the charges and obligations contained in the present contract, both during the initial term agreed and during its extensions or renewals express or tacit and until the actual restitution of the property to **THE LESSOR**, for the concept of: leases, public services, compensation, damages in the inmueble, common expenses, penal clauses, procedural costs and any other derived from the contract, which may be demanded by **THE LESSOR** to any of the obligors, by the executive route, without the need for private or judicial requirements to which they expressly renounce, without for reasons of such solidarity assuming the character of tenants of the property object of this contract, for such quality is assumed by exclusively **THE LESSEE** or their respective successors in title.

FIRST PARAGRAPH: Whenever for any reason the property remains abandoned or uninhabited for the term of one month or that threatens the physical integrity of the property or the safety of the neighborhood, any of the obligated may validly deliver the property to **THE LESSOR** or whoever he points out, either judicially or extrajudicially.

In the event that **THE LESSEE** or its joint and several debtors refuse or do not appear for delivery, **THE LESSOR** may receive the property in the presence of two witnesses and dispose of the contents thereof.

SIXTEENTH – ASSIGNMENT: **THE LESSEE** or his joint and several debts may not assign all or part of this contract, without prior written authorization from **THE LESSOR**.

THE LESSEE and the joint and several debtors accept from the signing of this document any assignment that **THE LESSOR** makes with respect to this contract or its rights, said assignment will be notified to **THE LESSEE** and its joint and several debtors to through written means, which will be sent to the address that appears in the first part of this contract.

DECIMASEPTIMA - EXECUTIVE MERIT: This contract provides executive merit for the parties for the requirement of the main and accessory obligations arising from it.

FIRST PARAGRAPH: In this way **THE LESSEE** and its joint and several debtors expressly waive the requirements and requirements established in Art. 2007 of the Civil Code, so that they are constituted in arrears.

EIGHTEENTH - NOTIFICATIONS. The parties agree that any communication to be made pursuant to this Agreement shall be in writing and shall be made at the addresses and e-mails indicated in the first part of this Agreement.

All communications and judicial notifications will be understood to be made to the addresses indicated herein unless expressly and in writing one of the parties informs the modification of their addresses and contact details, in which case those that are reported in the respective office will be considered as such. As long as a change in this information is not reported to the other party, the notifications addressed to the registered addresses will be considered valid and actually made as provided in this clause.

NINETEENTH - CONSULTATION AND REPORTING IN RISK CENTERS: I expressly authorize GRUPO EMPRESARIAL OIKOS S.A.S., its subsidiaries, branches or subordinates in a free, unequivocal and informed manner, to make inquiries and reports at any time of my current or delinquent obligations in central of legally established credit risk or entities that manage or administer databases for the same purposes. As well as to inform, report, process or disclose, to legally established credit risk centers or entities that manage or administer databases for the same purposes, my financial or commercial information, both on timely compliance and on the non-compliance, if any, with my credit obligations, on the creation, modification, termination of the obligations owed by me or the company to the which I represent, or which I will contract with any of the subsidiaries, branches or subordinates of GRUPO EMPRESARIAL OIKOS S.A.S. The permanence of the information will be subject to the principles, terms and conditions enshrined in Law 1266 of 2008 and other regulations that modify, clarify or regulate it.

VIGESIMA - SINGLE CLAUSE: The parties agree that the "STANDARD CONTRACT CLAUSES" published on the website www.oikos.com.co, which refer to the clauses of: Electronic Invoicing, Authorization for the Processing of Personal Data, Self-Control System and Risk Management of Money Laundering and Financing of Terrorism, (SAGRLAFT), Rules of Ethics and Conduct in Business and Anti-Fraud and Anti-Corruption Rules, National and Transnational Bribery, therefore it is declared that they accept their content and the updates that will be made on them.

TWENTY-FIRST - OF THE RECEIPT OF COPY OF THE CONTRACT: The Contracting Parties and their JOINT AND SEVERAL DEBTORS declare to receive an autograph copy of this contract.

In proof of the above, FIVE (5) copies of the same tenor are signed for each of the contracting parties in the city of Bogotá D.C., on August 26, 2021.

THE ADMINISTRATOR

OIKOS BUSINESS GROUP S.A.S.
NIT: 860.074.389-7
CAMILO ANDRÉS DIMATÉ ROSALES
Proxy
Address: Cra 16A No. 78 – 55 P6
Phone: 6516141

THE LESSEE

LAURA ALEJANDRA FAJARDO VILLA
C.E: 1.041.294 issued in Bogotá D.C.
Dir: KR 9C 121 53 TO B AP 502 (CADASTRAL ADDRESS)
Tel: 300 865 38 88
E-mail: alejandra.fajardo@owpsas.com

JOINT AND SEVERAL DEBTOR 1

RUBEN DARIO HEREDIA HASTAMORIR
C.C: 79,514,486 issued in Bogotá D.C.
Add: CR 15 173 25 AP 301 IN 2 Legally
Tel: 310 315 62 36
E-mail: ruben.heredia@owpv.com

JOINT AND SEVERAL DEBTOR 2

ONE WORLD PHARMA S.A.S.
NIT: 901.098.493-7
represented by: Ruben Dario Heredia Hastamorir
C.C: 79.514.486 issued in Bogotá D.C.
Dir: CL 123 7 51 OF 502
Phone: 745 86 01
E-mail: gerencia@owpsas.com

**CERTIFICATIONS PURSUANT TO
RULE 13A-14(A) OR RULE 15D-14(A),
AS ADOPTED PURSUANT TO
RULE 302 OF THE SARBANES-OXLEY ACT OF 2002**

I, Isiah L. Thomas III, certify that:

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

/s/ Isiah L. Thomas III

Isiah L. Thomas III
Chief Executive Officer

Dated: May 16, 2022

**CERTIFICATIONS PURSUANT TO
RULE 13A-14(A) OR RULE 15D-14(A),
AS ADOPTED PURSUANT TO
RULE 302 OF THE SARBANES-OXLEY ACT OF 2002**

I, Timothy Woods, certify that:

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

/s/ Timothy Woods

Timothy Woods
Chief Financial Officer

Dated: May 16, 2022

**CERTIFICATION PURSUANT TO
18 U.S.C. SECTION 1350,
AS ADOPTED PURSUANT TO
SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002**

In connection with the Quarterly Report of One World Products, Inc. (the "Company") on Form 10-Q for the period ending March 31, 2022 (the "Report") I, Isiah L. Thomas III, Chief Executive Officer of the Company, certify, pursuant to 18 USC Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that to the best of my knowledge and belief:

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

Date: May 16, 2022

/s/ Isiah L. Thomas III

Name: Isiah L. Thomas III

Title: Chief Executive Officer

**CERTIFICATION PURSUANT TO
18 U.S.C. SECTION 1350,
AS ADOPTED PURSUANT TO
SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002**

In connection with the Quarterly Report of One World Products, Inc. (the "Company") on Form 10-Q for the period ending March 31, 2022 (the "Report") I, Timothy Woods, Principal Financial Officer of the Company, certify, pursuant to 18 USC Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that to the best of my knowledge and belief:

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

Date: May 16, 2022

/s/ Timothy Woods

Name: Timothy Woods

Title: Chief Financial Officer
