OCEANS GROUP INTERNATIONAL

A Digital Securities Offering by **SOLIDBLOCK**

Tranches	Each Tranch	Cummulative	Ownership (%)
Tranche 01	$ 9,410,000	$ 9,410,000	11%
Tranche 02	$ 9,260,000	$ 18,670,000	10%
Tranche 03	$ 9,260,000	$ 27,930,000	9%
Tranche 04	$ 9,260,000	$ 37,190,000	8%

Ofering Costs		
OGI		$ 1,000,000
Tokenization		$ 150,000
Marketing/Broker	5.00%	$ 1,700,000
Origination	1.00%	$ 340,000
New Investors		**$ 3,190,000**

Ownership	
New Investors	38%
Current Investors	62%
After New Inv Cap Pmt, Pref. Int, and Catch-Up	**100%**

Valuation	
Real Estate Sales	$ 21,985,146
Resort Management	$ 22,753,252
Land Value	$ 109,014,162
Deductions - Real Estate Sales	$ (18,662,977)
Consolidated Corporate Debt/Liabilities	$ (16,843,394)
Current Valuation	**$ 118,246,188**
Paid-in Capital	$ 34,000,000
Offering Costs	$ 3,190,000
Offering Proceeds	**$ 37,190,000**
Post Money Valuation Valuation	**$ 155,436,188**

Distribution		
New Investor - Paid-in Capital - Payment		$ 37,190,000
New Investor - Preferred Interest	8%	$ 20,826,400
New Investor - Capital Pmt & Pref. Interest		**$ 58,016,400**
Current Investor Catch-Up		**$ 58,016,400**
New Investors		$ 29,785,471
Current Investors		$ 48,597,347
After New Inv Cap Pmt, Pref. Int, and Catch-Up		**$ 78,382,818**
Total Distribution		**$ 194,415,618**

Distribution Summary	
New Investor - Capital Pmt & Pref. Interest	$ 58,016,400
New Investors	$ 29,785,471
New Investor Total	**$ 87,801,871**
Current Investor Catch-Up	$ 58,016,400
Current Investors	$ 48,597,347
Current Investor Total	**$ 106,613,747**
Total Distribution	**$ 194,415,618**

Disposition	
Net Operating Income	$ 10,816,892
Cap Rate	10%
Valuation	**$ 108,168,922**

Available Cash	
Real Estate Sales	$ 43,671,143
Resort Management, Non-Hotel	$ 42,429,422
Disposition	$ 108,168,922
Available Cash	**$ 194,269,487**

Financial Metrics		*YEAR 0*	*YEAR 1*	*YEAR 2*	*YEAR 3*	*YEAR 4*	*YEAR 5*	*YEAR 6*	*YEAR 7*	*Total*
Real Estate Sales		$ -	$ 3,878,571	$ 6,274,571	$ 13,340,000	$ 14,818,000	$ 1,608,000	$ 1,876,000	$ 1,876,000	$ 43,671,143
Resort Management, Non-Hotel		$ -	$ 304,426	$ 1,297,100	$ 3,561,398	$ 7,510,887	$ 8,997,540	$ 9,941,180	$ 10,816,892	$ 42,429,422
Disposition		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 108,168,922	$ 108,168,922
Available Cash		**$ -**	**$ 4,182,997**	**$ 7,571,672**	**$ 16,901,398**	**$ 22,328,887**	**$ 10,605,540**	**$ 11,817,180**	**$ 120,861,814**	**$ 194,269,487**
New Investor - Paid-in Capital		$ (37,190,000)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ (37,190,000)
New Investor - Paid-in Capital - Payment		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 37,190,000	$ 37,190,000
New Investor - Preferred Interest	8%	$ -	$ 2,975,200	$ 2,975,200	$ 2,975,200	$ 2,975,200	$ 2,975,200	$ 2,975,200	$ 2,975,200	$ 20,826,400
New Investor - Capital Pmt & Pref. Interest		**$ -**	**$ 2,975,200**	**$ 2,975,200**	**$ 2,975,200**	**$ 2,975,200**	**$ 2,975,200**	**$ 2,975,200**	**$ 40,165,200**	**$ 58,016,400**
Current Investor Catch-Up		**$ -**	**$ 1,207,797**	**$ 4,742,603**	**$ 2,975,200**	**$ 2,975,200**	**$ 2,975,200**	**$ 2,975,200**	**$ 40,165,200**	**$ 58,016,400**
New Investors	38%	$ -	$ -	$ -	$ 4,161,379	$ 6,223,825	$ 1,768,953	$ 2,229,376	$ 15,401,937	$ 29,785,471
Current Investors	62%	$ -	$ -	$ -	$ 6,789,618	$ 10,154,662	$ 2,886,187	$ 3,637,403	$ 25,129,477	$ 48,597,347
After New Inv Cap Pmt, Pref. Int, and Catch-Up	**100%**	**$ -**	**$ -**	**$ -**	**$ 10,950,998**	**$ 16,378,487**	**$ 4,655,140**	**$ 5,866,780**	**$ 40,531,414**	**$ 78,382,818**
New Investor - Paid-in Capital		$ (37,190,000)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ (37,190,000)
New Investor - Paid-in Capital - Payment		$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 37,190,000	$ 37,190,000
New Investor - Preferred Interest		$ -	$ 2,975,200	$ 2,975,200	$ 2,975,200	$ 2,975,200	$ 2,975,200	$ 2,975,200	$ 2,975,200	$ 20,826,400
New Investors		$ -	$ -	$ -	$ 4,161,379	$ 6,223,825	$ 1,768,953	$ 2,229,376	$ 15,401,937	$ 29,785,471
SolidBlock - 2% AUM	2%	$ -	$ (743,800)	$ (743,800)	$ (743,800)	$ (743,800)	$ (743,800)	$ (743,800)	$ (743,800)	$ (5,206,600)
SolidBlock - 20% Carried Interest	20%	$ -	$ -	$ -	$ (683,516)	$ (1,096,005)	$ (205,031)	$ (297,115)	$ (2,931,627)	$ (5,213,294)
New Investor - Total		**$ (37,190,000)**	**$ 2,231,400**	**$ 2,231,400**	**$ 5,709,263**	**$ 7,359,220**	**$ 3,795,323**	**$ 4,163,661**	**$ 51,891,710**	**$ 40,191,977**

IRR	13.61%
ROI (annualized)	15.44%
Equity Multiple	2.36
Profit	$ 40,191,977

Real Estate Sales	*YEAR 0*	*YEAR 1*	*YEAR 2*	*YEAR 3*	*YEAR 4*	*YEAR 5*	*YEAR 6*	*YEAR 7*	*Total*
New Premier Villas	$ -	$ -	$ -	$ 22,000,000	$ -	$ -	$ -	$ -	$ 22,000,000
Blue Pearl Suites	$ -	$ -	$ 8,600,000	$ -	$ -	$ -	$ -	$ -	$ 8,600,000
Marina Apartments	$ -	$ -	$ -	$ -	$ 8,420,000	$ -	$ -	$ -	$ 8,420,000
Cliffs Condominiums	$ -	$ 2,400,000	$ -	$ -	$ -	$ -	$ -	$ -	$ 2,400,000
Jungle Lodges	$ -	$ -	$ 360,000	$ -	$ -	$ -	$ -	$ -	$ 360,000
Azzure Condominiums	$ -	$ -	$ -	$ -	$ 18,000,000	$ -	$ -	$ -	$ 18,000,000
Bonita Cabanas	$ -	$ 5,050,000	$ 5,050,000	$ -	$ -	$ -	$ -	$ -	$ 10,100,000
New Villas	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Lots	$ -	$ -	$ 720,000	$ 1,800,000	$ 2,160,000	$ 2,160,000	$ 2,520,000	$ 2,520,000	$ 11,880,000
Total Real Estate Sales	**$ -**	**$ 7,450,000**	**$ 14,730,000**	**$ 23,800,000**	**$ 28,580,000**	**$ 2,160,000**	**$ 2,520,000**	**$ 2,520,000**	**$ 81,760,000**
New Premier Villas	$ -	$ -	$ -	$ 10,000,000	$ -	$ -	$ -	$ -	$ 10,000,000
Blue Pearl Suites	$ -	$ -	$ 5,500,000	$ -	$ -	$ -	$ -	$ -	$ 5,500,000
Marina Apartments	$ -	$ -	$ -	$ -	$ 4,210,000	$ -	$ -	$ -	$ 4,210,000
Cliffs Condominiums	$ -	$ 1,000,000	$ -	$ -	$ -	$ -	$ -	$ -	$ 1,000,000
Jungle Lodges	$ -	$ -	$ 200,000	$ -	$ -	$ -	$ -	$ -	$ 200,000
Azzure Condominiums	$ -	$ -	$ -	$ -	$ 9,000,000	$ -	$ -	$ -	$ 9,000,000
Bonita Cabanas	$ -	$ 2,571,429	$ 2,571,429	$ -	$ -	$ -	$ -	$ -	$ 5,142,857
New Villas	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Lots	$ -	$ -	$ 184,000	$ 460,000	$ 552,000	$ 552,000	$ 644,000	$ 644,000	$ 3,036,000
Total Cost of Goods Sold	**$ -**	**$ 3,571,429**	**$ 8,455,429**	**$ 10,460,000**	**$ 13,762,000**	**$ 552,000**	**$ 644,000**	**$ 644,000**	**$ 38,088,857**
Gross Profit - Real Estate Sales	**$ -**	**$ 3,878,571**	**$ 6,274,571**	**$ 13,340,000**	**$ 14,818,000**	**$ 1,608,000**	**$ 1,876,000**	**$ 1,876,000**	**$ 43,671,143**

Resort Management, Non-Hotel	*YEAR 0*	*YEAR 1*	*YEAR 2*	*YEAR 3*	*YEAR 4*	*YEAR 5*	*YEAR 6*	*YEAR 7*	*Total*
Vacation Rentals (Excluding 3 hotels)	$ -	$ 1,750,369	$ 3,044,756	$ 6,083,142	$ 9,745,689	$ 10,762,581	$ 11,688,555	$ 12,676,671	$ 55,751,762
Driven by Resort Occupancy									
Activity Center	$ -	$ 35,517	$ 59,552	$ 104,968	$ 176,608	$ 212,063	$ 250,665	$ 295,819	$ 1,135,191
Zipline Canopy Tour	$ -	$ 138,193	$ 231,712	$ 408,424	$ 687,169	$ 810,000	$ 810,000	$ 810,000	$ 3,895,497
La Rosa Beach Club	$ -	$ 661,584	$ 1,109,293	$ 1,955,283	$ 3,289,743	$ 3,950,188	$ 4,000,000	$ 4,000,000	$ 18,966,091
The Point Beach Bar & Grill	$ -	$ 200,208	$ -	$ -	$ -	$ -	$ -	$ -	$ 200,208
Red Frog Express	$ -	$ 167,694	$ 281,176	$ 495,612	$ 833,862	$ 1,001,267	$ 1,152,000	$ 1,152,000	$ 5,083,611
Susurro Spa	$ -	$ 59,584	$ 99,906	$ 176,097	$ 271,055	$ 287,012	$ 298,518	$ 310,024	$ 1,502,196
Tropicart	$ -	$ 120,758	$ 202,478	$ 356,895	$ 600,472	$ 721,022	$ 852,269	$ 1,005,796	$ 3,859,691
Water Park	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Meeting/Fitness Center	$ -	$ -	$ 187,500	$ 440,660	$ 678,278	$ 718,209	$ 747,001	$ 775,793	$ 3,547,440
Red Frog Marina Village - Commercial Leasing	$ -	$ -	$ -	$ -	$ 75,000	$ 120,076	$ 141,933	$ 167,501	$ 504,510
Driven by Resort Units									
COA	$ -	$ 113,400	$ 184,858	$ 253,209	$ 396,125	$ 396,125	$ 396,125	$ 396,125	$ 2,135,966
Property Management	$ -	$ 707,113	$ 1,152,691	$ 1,578,896	$ 2,470,052	$ 2,470,052	$ 2,470,052	$ 2,470,052	$ 13,318,910
Maintenance & Operations	$ -	$ 201,917	$ 329,152	$ 450,855	$ 705,326	$ 705,326	$ 705,326	$ 705,326	$ 3,803,229
Utilities - Water	$ -	$ 179,332	$ 292,336	$ 400,426	$ 626,434	$ 626,434	$ 626,434	$ 626,434	$ 3,377,829
Utilities - Power	$ -	$ 531,194	$ 692,736	$ 948,873	$ 1,484,434	$ 1,484,434	$ 1,484,434	$ 1,484,434	$ 8,110,538
Other									
University of Minnesota Student Center & Island Hub	$ -	$ 18,803	$ 20,307	$ 22,338	$ 25,019	$ 28,521	$ 33,085	$ 39,040	$ 187,114
Red Frog Bay Marina	$ -	$ 194,378	$ 206,041	$ 218,403	$ 233,691	$ 250,050	$ 267,553	$ 286,282	$ 1,656,399
Red Frog Marina Fuel Station		$ 275,380	$ 291,903	$ 309,417	$ 331,076	$ 357,562	$ 386,167	$ 417,061	$ 2,368,568
Palmar Tent Lodge	$ -	$ 3,712	$ 3,897	$ 4,092	$ 4,297	$ 4,512	$ 4,737	$ 4,974	$ 30,221
Title Fees from Subdivided Lots & Owner Lodging Updates	$ -	$ 100,000	$ 150,000	$ 100,000	$ -	$ -	$ -	$ -	$ 350,000
Custom Home Fees	$ -	$ -	$ 100,000	$ 120,000	$ 140,000	$ 160,000	$ 180,000	$ 200,000	$ 900,000
Consulting, Marketing, Logistic Fees	$ -	$ -	$ -	$ 100,000	$ 100,000	$ 100,000	$ 100,000	$ 100,000	$ 500,000
Contract									
Selina	$ -	$ 113,400	$ 118,524	$ 123,912	$ 129,600	$ 135,600	$ 141,960	$ 148,620	$ 911,616
Grocery Store	$ -	$ 17,100	$ 18,293	$ 19,574	$ 20,953	$ 22,434	$ 24,027	$ 25,738	$ 148,119
Total Revenue - Resort Management, Non-Hotel	**$ -**	**$ 5,589,636**	**$ 8,777,110**	**$ 14,671,079**	**$ 23,024,882**	**$ 25,323,468**	**$ 26,760,841**	**$ 28,097,689**	**$ 132,244,704**

Resort Management, Non-Hotel	*YEAR 0*	*YEAR 1*	*YEAR 2*	*YEAR 3*	*YEAR 4*	*YEAR 5*	*YEAR 6*	*YEAR 7*	*Total*
Resort Management / Labor Related	-	1,783,798	2,447,724	3,474,426	4,504,862	4,650,728	4,753,270	4,854,033	26,468,840
Vacation Rentals (Excluding 3 hotels)	-	210,044	365,371	729,977	1,169,483	1,291,510	1,402,627	1,521,200	6,690,211
Activity Center	-	1,776	2,978	5,248	8,830	10,603	12,533	14,791	56,760
Zipline Canopy Tour	-	13,819	23,171	40,842	68,717	81,000	81,000	81,000	389,550
La Rosa Beach Club	-	198,475	332,788	586,585	986,923	1,185,056	1,200,000	1,200,000	5,689,827
The Point Beach Bar & Grill	-	50,052	-	-	-	-	-	-	50,052
Red Frog Express	-	33,539	56,235	99,122	166,772	200,253	230,400	230,400	1,016,722
Susurro Spa	-	2,979	4,995	8,805	13,553	14,351	14,926	15,501	75,110
Tropicart	-	36,227	60,743	107,069	180,142	216,307	255,681	301,739	1,157,907
Water Park	-	-	-	-	-	-	-	-	-
Meeting/Fitness Center	-	-	9,375	22,033	33,914	35,910	37,350	38,790	177,372
Utilities - Water	-	35,866	58,467	80,085	125,287	125,287	125,287	125,287	675,566
Utilities - Power	-	478,075	623,462	853,986	1,335,990	1,335,990	1,335,990	1,335,990	7,299,484
Red Frog Marina Village - Commercial Leasing	-	-	-	-	-	-	-	-	-
COA	-	34,020	55,457	75,963	118,837	118,837	118,837	118,837	640,790
Property Management	-	84,854	138,323	189,468	296,406	296,406	296,406	296,406	1,598,269
Maintenance & Operations	-	60,575	98,746	135,257	211,598	211,598	211,598	211,598	1,140,969
University of Minnesota Student Center & Island Hub	-	940	1,015	1,117	1,251	1,426	1,654	1,952	9,356
Red Frog Bay Marina	-	-	-	-	-	-	-	-	-
Red Frog Marina Fuel Station	-	220,304	233,522	247,534	264,861	286,050	308,934	333,649	1,894,854
Palmar Tent Lodge	-	-	-	-	-	-	-	-	-
Title Fees from Subdivided Lots & Owner Lodging Updates	-	25,000	37,500	25,000	-	-	-	-	87,500
Custom Home Fees	-	-	-	-	-	-	-	-	-
Consulting, Marketing, Logistic Fees	-	-	-	-	-	-	-	-	-
Selina	-	-	-	-	-	-	-	-	-
Grocery Store	-	-	-	-	-	-	-	-	-
Total Cost - Resort Management, Non-Hotel	**-**	**3,270,344**	**4,549,873**	**6,682,516**	**9,487,427**	**10,061,313**	**10,386,493**	**10,681,173**	**55,119,138**
Gross Profit - Resort Management, Non-Hotel	**-**	**2,319,292**	**4,227,237**	**7,988,562**	**13,537,455**	**15,262,156**	**16,374,348**	**17,416,516**	**77,125,566**

Operating Expenses		*YEAR 0*	*YEAR 1*	*YEAR 2*	*YEAR 3*	*YEAR 4*	*YEAR 5*	*YEAR 6*	*YEAR 7*	*Total*
General & Administrative		$ -	$ 695,477	$ 1,001,397	$ 1,497,806	$ 2,022,788	$ 2,100,193	$ 2,154,919	$ 2,208,906	$ 11,681,486
Credit Card and Bank Fees		$ -	$ 97,638	$ 157,105	$ 264,938	$ 393,515	$ 414,365	$ 429,315	$ 444,208	$ 2,201,085
Sales and Marketing		$ -	$ 545,663	$ 785,685	$ 1,175,161	$ 1,587,056	$ 1,647,787	$ 1,690,724	$ 1,733,082	$ 9,165,159
IT		$ -	$ 23,354	$ 31,256	$ 43,174	$ 54,815	$ 56,428	$ 57,559	$ 58,669	$ 325,255
Insurance		$ -	$ 117,937	$ 157,842	$ 218,031	$ 276,815	$ 284,963	$ 290,675	$ 296,277	$ 1,642,540
Repairs & Maintenance		$ -	$ 506,688	$ 729,565	$ 1,091,221	$ 1,473,695	$ 1,530,088	$ 1,569,958	$ 1,609,291	$ 8,510,505
Utilities		$ -	$ 68,109	$ 107,286	$ 176,834	$ 257,885	$ 270,790	$ 280,017	$ 289,191	$ 1,450,114
Tokens Maintenance	$ (40,000)	$ -	$ (40,000)	$ (40,000)	$ (40,000)	$ (40,000)	$ (40,000)	$ (40,000)	$ (40,000)	$ (280,000)
Total Operating Expenses		**$ -**	**$ 2,014,866**	**$ 2,930,136**	**$ 4,427,165**	**$ 6,026,569**	**$ 6,264,616**	**$ 6,433,169**	**$ 6,599,623**	**$ 34,696,144**

Operating Income	*YEAR 0*	*YEAR 1*	*YEAR 2*	*YEAR 3*	*YEAR 4*	*YEAR 5*	*YEAR 6*	*YEAR 7*	*Total*
Gross Profit - Real Estate Sales	$ -	$ 3,878,571	$ 6,274,571	$ 13,340,000	$ 14,818,000	$ 1,608,000	$ 1,876,000	$ 1,876,000	$ 43,671,143
Gross Profit - Resort Management, Non-Hotel	$ -	$ 2,319,292	$ 4,227,237	$ 7,988,562	$ 13,537,455	$ 15,262,156	$ 16,374,348	$ 17,416,516	$ 77,125,566
Total Operating Expenses	$ -	$ (2,014,866)	$ (2,930,136)	$ (4,427,165)	$ (6,026,569)	$ (6,264,616)	$ (6,433,169)	$ (6,599,623)	$ (34,696,144)
Total Operating Income	**$ -**	**$ 4,182,997**	**$ 7,571,672**	**$ 16,901,398**	**$ 22,328,887**	**$ 10,605,540**	**$ 11,817,180**	**$ 12,692,892**	**$ 86,100,565**

Sources of Capital	*YEAR 0*	*YEAR 1*	*YEAR 2*	*YEAR 3*	*YEAR 4*	*YEAR 5*	*YEAR 6*	*YEAR 7*	*Total*
Hotels									
Red Frog Beach Hotel	$ -	$ -	$ 1,500,000	$ 1,500,000	$ -	$ -	$ -	$ -	$ 3,000,000
Sunset Cove Hotel	$ -	$ 1,000,000	$ 1,000,000	$ -	$ -	$ -	$ -	$ -	$ 2,000,000
Cayman Beach Hotel	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Non-Hotels	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Premier Villas	$ -	$ -	$ 11,000,000	$ 11,000,000	$ -	$ -	$ -	$ -	$ 22,000,000
Blue Pearl Suites	$ -	$ 4,777,778	$ 2,866,667	$ 955,556	$ -	$ -	$ -	$ -	$ 8,600,000
Marina Apartments	$ -	$ -	$ -	$ 3,368,000	$ 5,052,000	$ -	$ -	$ -	$ 8,420,000
Cliffs Condominiums	$ -	$ 2,400,000	$ -	$ -	$ -	$ -	$ -	$ -	$ 2,400,000
Jungle Lodges	$ -	$ 360,000	$ -	$ -	$ -	$ -	$ -	$ -	$ 360,000
Azzure Condominiums	$ -	$ -	$ 8,000,000	$ 10,000,000	$ -	$ -	$ -	$ -	$ 18,000,000
Bonita Project	$ -	$ 6,492,857	$ 3,607,143	$ -	$ -	$ -	$ -	$ -	$ 10,100,000
Total Sources	**$ -**	**$ 15,030,635**	**$ 27,973,810**	**$ 26,823,556**	**$ 5,052,000**	**$ -**	**$ -**	**$ -**	**$ 74,880,000**

Uses of Capital	YEAR 0	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5	YEAR 6	YEAR 7	Total
Hotels	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Red Frog Beach Hotel	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Sunset Cove Hotel	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Cayman Beach Hotel	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Non-Hotels	$ -	$ -	$ 3,764,706	$ 5,000,000	$ 1,235,294	$ -	$ -	$ -	$ 10,000,000
Premier Villas	$ -	$ 2,597,222	$ 2,016,667	$ 794,444	$ 91,667	$ -	$ -	$ -	$ 5,500,000
Blue Pearl Suites	$ -	$ -	$ -	$ 1,431,400	$ 2,399,700	$ 378,900	$ -	$ -	$ 4,210,000
Marina Apartments	$ -	$ 1,000,000	$ -	$ -	$ -	$ -	$ -	$ -	$ 1,000,000
Cliffs Condominiums	$ -	$ 200,000	$ -	$ -	$ -	$ -	$ -	$ -	$ 200,000
Jungle Lodges	$ -	$ -	$ 2,539,130	$ 4,634,783	$ 1,826,087	$ -	$ -	$ -	$ 9,000,000
Azzure Condominiums	$ -	$ 2,448,447	$ 2,768,944	$ 782,609	$ -	$ -	$ -	$ -	$ 6,000,000
Bonita Project	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Non-Units	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Resort Updates	$ -	$ 3,000,000	$ -	$ -	$ -	$ -	$ -	$ -	$ 3,000,000
Existing Unit Updates	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Amenities	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Jungle Water Park	$ -	$ 1,742,857	$ 257,143	$ -	$ -	$ -	$ -	$ -	$ 2,000,000
Meeting/Fitness Center	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Resort Support	$ -	$ 1,500,000	$ -	$ -	$ -	$ -	$ -	$ -	$ 1,500,000
Marketing & Sales Initiatives	$ -	$ 2,500,000	$ -	$ -	$ -	$ -	$ -	$ -	$ 2,500,000
Working Capital & Mobilization	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
One-Time Financial Obligations	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Retire Current Bank Loan	$ -	$ 9,500,000	$ -	$ -	$ -	$ -	$ -	$ -	$ 9,500,000
Retire Existing Convertible Loan and Other Debt	$ -	$ 2,500,000	$ -	$ -	$ -	$ -	$ -	$ -	$ 2,500,000
Transaction Costs & Commissions	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Minority Land Shareholders	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Blue Sea Shareholders	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Infrastruture Improvements	$ -	$ 3,400,000	$ -	$ -	$ -	$ -	$ -	$ -	$ 3,400,000
Phase 2 Roads & Access	$ -	$ 2,000,000	$ -	$ -	$ -	$ -	$ -	$ -	$ 2,000,000
Power System Updates & Smart Micro Grid	$ -	$ 500,000	$ -	$ -	$ -	$ -	$ -	$ -	$ 500,000
Potable Water and Sanitary Sewer Updates	$ -	$ 1,000,000	$ -	$ -	$ -	$ -	$ -	$ -	$ 1,000,000
Bocas Office & Dock and Red Frog Reception Welcome Dock	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Total		**$ 33,888,527**	**$ 11,346,590**	**$ 12,643,236**	**$ 5,552,748**	**$ 378,900**	**$ -**	**$ -**	**$ 63,810,000**
Required Capital		$ 22,844	$ 27,898	$ 33,885	$ 36,845	$ 37,224	$ 37,224	$ 37,224	

Valuation		YEAR 0	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5	YEAR 6	YEAR 7	Total
Gross Profit - Real Estate Sales		$ -	$ 3,878,571	$ 6,274,571	$ 13,340,000	$ 14,818,000	$ 1,608,000	$ 1,876,000	$ 1,876,000	
NPV	8%	$ 33,823,302								
Real Estate Sales	35% Risk Factor	**$ 21,985,146**								
Gross Profit - Resort Management, Non-Hotel		$ -	$ 2,319,292	$ 4,227,237	$ 7,988,562	$ 13,537,455	$ 15,262,156	$ 16,374,348	$ 17,416,516	$ 77,125,566
Total Operating Expenses		$ -	$ (2,014,866)	$ (2,930,136)	$ (4,427,165)	$ (6,026,569)	$ (6,264,616)	$ (6,433,169)	$ (6,599,623)	$ (34,696,144)
Net Operating Income		**$ -**	**$ 304,426**	**$ 1,297,100**	**$ 3,561,398**	**$ 7,510,887**	**$ 8,997,540**	**$ 9,941,180**	**$ 10,816,892**	**$ 42,429,422**
NPV	8%	$ 28,441,565								
Resort Management	20% Risk Factor	**$ 22,753,252**								
Cap Rate			10%	10%	10%	10%	10%	10%	10%	
Valuation			$ 3,044,256	$ 12,971,003	$ 35,613,975	$ 75,108,868	$ 89,975,399	$ 99,411,796	$ 108,168,922	
Real Estate Sales		$ 18,662,977								
Land Value		**$ 109,014,162**								
Deductions - Real Estate Sales		$ (18,662,977)								
Net Land Value		**$ 90,351,184**								
Consolidated Corporate Debt/Liabilities		**$ (16,843,394)**								
Current Valuation		**$ 118,246,188**								
Paid-in Capital		$ 34,000,000								
Offering Costs		$ 3,190,000								
Offering Proceeds	**24%**	**$ 37,190,000**								
Post Money Valuation Valuation	**100%**	**$ 155,436,188**								

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