

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM306429

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	ASSIGNMENT OF THE ENTIRE INTEREST AND THE GOODWILL		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Innovative Beverage Group Holdings, Inc.	FORMERLY Innovative Beverage Group, Inc.	03/01/2014	CORPORATION: NEVADA
RECEIVING PARTY DATA			
Name:	SFG - Source Financial Group, LLC		
Street Address:	30 Lyerly, Suite B		
City:	Houston		
State/Country:	TEXAS		
Postal Code:	77022		
Entity Type:	LIMITED LIABILITY COMPANY: TEXAS		
PROPERTY NUMBERS Total: 5			
Property Type	Number	Word Mark	
Registration Number:	3711330	D	
Registration Number:	3659178	EXTREME RELAXATION	
Registration Number:	3679005	DRANK	
Registration Number:	3507918	DRANK	
Registration Number:	3679006	RELAXED ENERGY DRANK	
CORRESPONDENCE DATA			
Fax Number:	7136238400		
<i>Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent using a fax number, if provided; if that is unsuccessful, it will be sent via US Mail.</i>			
Phone:	7136238200		
Email:	mcain@cbl-law.com		
Correspondent Name:	Melina Cain		
Address Line 1:	416 Westheimer		
Address Line 4:	Houston, TEXAS 77006		
ATTORNEY DOCKET NUMBER:	SFG		
NAME OF SUBMITTER:	Melina B. Cain		
SIGNATURE:	/Melina B. Cain/		
DATE SIGNED:	06/03/2014		
Total Attachments: 97			

OP \$140.00 3711330

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ASSET PURCHASE AGREEMENT

This ASSET PURCHASE AGREEMENT is entered into effective as of March 1, 2014, (the "Effective Date") between Source Financial Group, Inc., a Texas corporation ("Source Financial"), and Innovative Beverage Group Holdings, Inc. a Nevada corporation and its nominees, successors or assigns ("Innovative Beverage").

RECITALS

A. Innovative Beverage is engaged in the business of developing and manufacturing beverages.

B. Pursuant to the terms and conditions of this Agreement, Innovative Beverage wishes to sell to Source Financial, and Source Financial desires to purchase from Innovative Beverage certain Assets (as defined below) related to the manufacture and design of beverages.

AGREEMENT

The parties to this Agreement, intending to be legally bound, agree as follows:

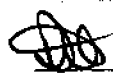
I. SALE OF ASSETS; RELATED TRANSACTIONS.

1.1. PURCHASE AND SALE. Subject to the terms and conditions contained herein, Source Financial agrees to buy and Innovative Beverage agrees to sell all tangible and intangible assets, contracts, customer lists, rights, intellectual property, and properties, including without limitation any and all equipment, inventory, intellectual property, trade names and all assets included generally described in Exhibit "A" to this Agreement (collectively, the "Assets").

1.2. COMPLETE TRANSFER. Innovative Beverage expressly agrees that the sale of the Assets under this Agreement constitutes a complete transfer of all of its rights, title and interest with respect to the Assets and that Innovative Beverage reserves no rights to use, market or otherwise transfer the Assets. Innovative Beverage hereby assigns, waives, and/or sublicenses any and all Moral Rights (as defined below) Innovative Beverage may have in or with respect to the Assets to the maximum extent permitted under the laws of any relevant jurisdiction worldwide. For purposes of this Section "Moral Rights" means any right to (i) divulge a copyrighted work to the public; (ii) retract a copyrighted work from the public; (iii) claim authorship of a copyrighted work; (iv) object to any distortion, mutilation or other modification of a copyrighted work; or (v) any and all similar rights, existing under the law of any jurisdiction in the world, or under any treaty.

1.3. ASSUMPTION OF LIABILITIES. This Agreement does not transfer, Source Financial does not assume, and Source Financial expressly disclaims any and all liabilities, costs, debts, claims and obligations of Innovative Beverage relating to the Assets or otherwise.

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Source Financial



Innovative Beverage

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2. PAYMENT.

2.1. PURCHASE PRICE. The aggregate purchase price for the Assets shall be Four Thousand and Eighty-Seven Dollars (\$4,087.00) dollars and shall be paid in cash upon the execution of this agreement.

2.2. TAXES. Innovative Beverage shall be responsible for any and all sales or other transaction taxes, duties and other similar charges payable in connection with the sale of the Assets or the transactions and payments contemplated hereby.

3. CLOSING.

3.1. CLOSING. On the Closing Date, (a) Source Financial shall pay to Innovative Beverage, the amount in cash and other consideration set forth in section 2.1 above, and (b) Innovative Beverage shall deliver the following to Source Financial: (i) a bill of sale, and warranty deeds relating to the Assets in a form reasonably acceptable to Source Financial; (ii) a duly executed assignment of the Intellectual Property Rights (as defined in Section 4.3.I) included in the Assets in a form reasonably acceptable to Source Financial. Notwithstanding Innovative Beverage's later execution and/or delivery of any documents referenced in this Paragraph 3.1, the transfer of the Assets shall be fully complete upon execution and delivery this Agreement from Innovative Beverage to Source Financial and upon Source Financial's execution of this Agreement to Innovative Beverage and Source Financial's payment of the purchase price set forth above.

3.2. TRANSFER OF ASSETS. On the Closing Date, Innovative Beverage shall deliver to Source Financial at Innovative Beverage's premises, or at such other place as the parties to this Agreement may mutually agree, the Assets set forth in Exhibit A.

4. REPRESENTATIONS AND WARRANTIES OF INNOVATIVE BEVERAGE.

4.1. ORGANIZATION AND STANDING. Innovative Beverage is a corporation organized, validly existing and in good standing under the laws of the State of Texas.

4.2. POWER AND AUTHORIZATION. Innovative Beverage has all requisite legal power and authority to enter into and perform this Agreement in accordance with its terms. The execution and delivery of this Agreement and the transactions contemplated hereby have been validly and duly authorized by all necessary corporate action on the part of Innovative Beverage and no further authorization or approval, whether from directors or shareholders of Innovative Beverage, or governmental bodies or otherwise, is necessary to enable Innovative Beverage to enter into and perform the same; and this Agreement, when executed and delivered, shall constitute the legal and binding obligation of Innovative Beverage, enforceable against Innovative Beverage in accordance with its terms.

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Innovative Beverage

4.3 TITLES TO ASSETS; INTELLECTUAL PROPERTY.

4.3.1. **GOOD TITLE.** Innovative Beverage represents that it has good and marketable title in and to all of the Assets including any patents, patent applications, service marks, trade names, trademarks, trademark applications, copyrights, copyright applications, trade secrets, know-how, data or other proprietary or intellectual property rights included in the Assets (collectively, "Intellectual Property Rights") and such are not subject to any mortgage, pledge, lien, lease, claim, encumbrance, charge, security interest, royalty obligations or other interest or claim of any kind or nature whatsoever, and Innovative Beverage and does not license any component thereof from a third party. There are no material agreements or arrangements between Innovative Beverage and any third party which are reasonably likely to have a material effect upon Innovative Beverage's title to and other rights respecting the Assets.

4.3.2. **EMPLOYEES.** The Assets include any inventions of any of Innovative Beverage's officers, employees or consultants made or owned prior to their appointment by Innovative Beverage. All current or former employees and consultants have assigned in writing all of their rights in the Intellectual Property Rights related to the Assets to Innovative Beverage. No current or former employee or consultant of Innovative Beverage owns or has claimed an interest in any Intellectual Property Rights related to the Assets or, to the best of Innovative Beverage's knowledge, any other Intellectual Property Rights directly or indirectly competitive with those related to the Assets.

4.3.3. **PROTECTION OF OWNERSHIP INTEREST.** Innovative Beverage has taken and will continue to take any and all necessary security measures to protect the secrecy, confidentiality and value of all property rights and all Intellectual Property Rights transferred in accordance with this Agreement. Innovative Beverage has not taken any action or, to its knowledge, failed to take an action that directly or indirectly caused the proprietary information contained in the Assets to enter the public domain or in any way negatively affected its value or Innovative Beverage's absolute and unconditional ownership thereof before the date of closing.

4.3.4. **NO LIMITATIONS ON ASSETS.** With respect to the transfer of rights in and to the Assets under this Agreement Source Financial shall be subject to no limitations, obligations or restrictions with regard to the sale, license, distribution or other transfer or exploitation of the Assets, whether in the form transferred to Source Financial or after modification. All rights to any tangible or intangible property material (including, but not limited to, all Intellectual Property Rights in the Assets) to the Assets and used in Innovative Beverage's business as presently conducted or currently planned by Innovative Beverage, or as conducted by any predecessor entity to Innovative Beverage or prior owner of any portion of the Assets, have been validly transferred to Innovative Beverage free of any adverse claims by any such predecessor entity, or any partner, limited partner, security holder or creditor of any such predecessor entity, and no such property rights remain in any such entity. Innovative Beverage is under no obligation to pay any other party any royalties or other fixed or contingent amounts based upon the sale, license, distribution or other use or exploitation of the Assets.

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4.3.5. NO VIOLATION OF THIRD PARTY RIGHTS. The use of the Assets and the Intellectual Property Rights in the Assets in the conduct of Innovative Beverage's business have not and do not infringe or conflict with the rights of others under any Intellectual Property Rights in any jurisdiction in the world.

4.4. CONFLICTING AGREEMENTS. Neither the execution nor delivery by Innovative Beverage of this Agreement nor compliance by Innovative Beverage with the terms and provisions hereof will (a) conflict with, or result in a breach of the terms, conditions or provisions of, or constitute a default under, or result in any violation of, the bylaws or articles of incorporation of Innovative Beverage, any award of any arbitrator or any other agreement, any regulation, law, judgment, order or the like to which Innovative Beverage is subject or any Contract, or (b) result in the creation of any lien upon all or any of the Assets. Innovative Beverage is not a party to, or otherwise subject to any provision contained in, any instrument evidencing indebtedness, any agreement relating thereto or any other contract or agreement which restricts or otherwise limits the transfer of the Assets.

4.5. GOVERNMENTAL AUTHORIZATIONS AND REGULATIONS. Other than the liens and encumbrances as set forth in Exhibit "B" and the ongoing Litigation as listed on Exhibit "D", Innovative Beverage is not in violation of any laws, material governmental orders, rules or regulations, whether federal, state or local, to which Innovative Beverage or the Assets are subject except for any such violations which are not reasonably likely to have a material adverse effect on Innovative Beverage. Innovative Beverage has prior to the Closing Date delivered to Source Financial a true and correct list of all licenses, franchises, permits and other governmental authorizations held by Innovative Beverage that are material in connection with Innovative Beverage's business related to the ownership and use of the Assets.

4.6. BULK SALES LAWS. The Bulk Sales laws of no state are applicable to the sale and transfer of the Assets.

4.7. MANUFACTURING AND TECHNOLOGY RIGHTS. Innovative Beverage has not granted rights to manufacture, publish, produce, assemble, license or sell the Intellectual Property Rights or any of its technology to any other person and is not bound by any agreement which limits or otherwise affects Innovative Beverage's exclusive right to manufacture, publish, produce, assemble, license, distribute or sell the Intellectual Property Rights.

4.8. BROKERAGE. There are no claims for brokerage commissions, finders' fees or similar compensation in connection with the transactions contemplated by this Agreement based on any arrangement or agreement made by or on behalf of Innovative Beverage.

4.9. FULL DISCLOSURE. This Agreement and the Exhibits and all other documents delivered by Innovative Beverage to Source Financial or their attorneys or

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Source Financial



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agents in connection herewith or with the transactions contemplated hereby, when taken as a whole, do not contain any untrue statement of a material fact nor, to Innovative Beverage's knowledge, omit to state a material fact necessary in order to make the statements contained herein or therein not misleading.

5. REPRESENTATIONS AND WARRANTIES OF SOURCE FINANCIAL.

Source Financial represents and warrants to Innovative Beverage as follows:

5.1. ORGANIZATION AND STANDING. Source Financial is a corporation duly organized, validly existing and in good standing under the laws of Texas.

5.2. POWER; AUTHORIZATION. Source Financial has all requisite legal power and authority to enter into and perform this Agreement in accordance with its terms. The execution and delivery of this Agreement and the transactions contemplated hereby have been validly and duly authorized by all necessary corporate action on the part of Source Financial and no further authorization or approval, whether from directors or shareholders of Source Financial, is necessary to enable Source Financial to enter into and perform the same; and this Agreement, when executed and delivered, shall constitute the legal and binding obligation of Source Financial, enforceable against Source Financial in accordance with its terms. The signatory to this Agreement has full authority to sign and deliver this Agreement on behalf of Source Financial.

5.3. CONFLICTING AGREEMENTS. Neither the execution nor delivery by Source Financial of this Agreement nor compliance by Source Financial with the terms and provisions hereof will conflict with, or result in a breach of (a) the terms, conditions or provisions of, or constitute a default under, or result in any violation of, the bylaws or articles of incorporation of Source Financial or any agreement to which Source Financial is a party, which would prevent any of the transactions contemplated under this Agreement.

5.4. LITIGATION. No action, suit, proceeding or investigation is pending or threatened against Source Financial which questions the validity of this Agreement or the right of Source Financial to enter into this Agreement or the License Agreement or seeks to prevent any of the transactions contemplated under this Agreement.

5.5. BROKERAGE. There are no claims for brokerage commissions, finders' fees or similar compensation in connection with the transactions contemplated by this Agreement based on any arrangement or agreement made by or on behalf of Source Financial.

5.6. COVENANTS. All covenants, agreements and conditions contained in this Agreement to be performed by Source Financial on or prior to the Closing Date shall have been performed or complied with in all respects.

5.7. PROCEEDINGS AND DOCUMENTS. All corporate and other proceedings in connection with the transactions contemplated hereby and all documents

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Source Financial



Innovative Beverage

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and instruments incident to such transactions shall be satisfactory in substance and form to Innovative Beverage and its counsel, and Innovative Beverage and its counsel shall have received all such counterpart originals or certified or other copies of such documents and instruments as they may reasonably request.

6. CLOSING CONDITIONS OF SOURCE FINANCIAL. There are no conditions precedent to Source Financial's obligation to close, other than payment of the price.

7. INDEMNIFICATION.

7.1. INNOVATIVE BEVERAGE INDEMNITY. Innovative Beverage and its successors (collectively, the "Sellers") agree to indemnify Source Financial, its owners, affiliates, subsidiaries, or successors (collectively the "Purchasers") defend, and hold them harmless from and against any and all liabilities, losses, damages, costs or expenses (including without limitation reasonable legal and expert witnesses' fees and expenses) incurred by the Purchasers, directly or indirectly, to the extent that such liabilities, losses, damages, costs or expenses ("Damages") are occasioned by, caused by or arise out of:

7.1.1. Any breach of any of the representations or warranties or failure to perform any of the covenants made by the Sellers in this Agreement, or any certificate, exhibit, instrument or other document delivered pursuant to this Agreement; or

7.1.2. Any debts, claims, liabilities, or obligations of the Sellers not expressly assumed by Purchaser pursuant to this Agreement.

7.2. INDEMNIFICATION CLAIMS. If either party hereto (the "Claimant") wishes to assert an indemnification claim against the other party hereto, the Claimant shall deliver to the other party a written notice setting forth:

7.2.1 the specific representation and warranty alleged to have been breached by such other party or the specific claim that the Claimant asserts gives rise to indemnification;

7.2.2 a detailed description of the facts and circumstances giving rise to the alleged breach of such representation and warranty; and

7.2.3 a detailed description of, and a reasonable estimate of the total amount of, the Damages actually incurred or expected to be incurred by the Claimant as a direct result of such alleged breach.

7.3. DEFENSE OF THIRD PARTY ACTIONS. If either party hereto (the "Indemnified Party") receives notice or otherwise obtains knowledge of the commencement or threat of any claim, demand, dispute, action, suit, examination, audit, proceeding, investigation, inquiry or other similar matter that may give rise to an

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indemnification claim against the other party hereto (the "Indemnifying Party"), then the Indemnitee shall promptly deliver to the Indemnified Party a written notice describing such complaint or the commencement of such action or proceeding; provided, however, that the failure to so notify the Indemnifying Party shall relieve the Indemnifying Party from liability under this Agreement with respect to such claim only if, and only to the extent that, such failure to notify the Indemnifying Party results in the forfeiture by the Indemnifying Party of rights and defenses otherwise available to the Indemnifying Party with respect to such claim or the opportunity to defend or participate in the defense of said claim. The Indemnifying Party shall have the right, upon written notice delivered to the Indemnified Party within 20 days thereafter to assume the defense of such action or proceeding, including the employment of counsel reasonably satisfactory to the Indemnified Party and the payment of the fees and disbursements of such counsel. In the event, however, that the Indemnifying Party declines or fails to assume the defense of the action or proceeding or to employ counsel reasonably satisfactory to the Indemnified Party, in either case within such 20 day period, then such Indemnified Party may employ counsel, reasonably acceptable to the Indemnifying Party, to represent or defend it in any such action or proceeding and the Indemnifying Party shall pay the reasonable fees and disbursements of such counsel as incurred; provided, however, that the Indemnifying Party shall not be required to pay any more than the reasonable and necessary fees, costs (including expert witness fees, if any) and disbursements. In any action or proceeding with respect to which indemnification is being sought hereunder, the Indemnified Party or the Indemnifying Party, whichever is not assuming the defense of such action, shall have the right to participate in such litigation and to retain its own counsel at such party's own expense. The Indemnifying Party or the Indemnified Party, as the case may be, shall at all times use all commercially reasonable efforts to keep the Indemnifying Party or the Indemnified Party, as the case may be, reasonably apprised of the status of the defense of any action, the defense of which they are maintaining, and to cooperate in good faith with each other with respect to the defense of any such action. No Indemnified Party may settle or compromise any claim or consent to the entry of any judgment with respect to which indemnification is being sought hereunder without the prior written consent of the Indemnifying Party, which shall not be unreasonably withheld. The Indemnifying Party shall not settle any claim or assertion, unless the Indemnified Party consents in writing to such settlement, which consent shall not be unreasonably withheld.

8. POST-CLOSING COVENANTS.

8.1. FURTHER ASSURANCES. Innovative Beverage shall not voluntarily undertake any course of action which interferes in any way with the rights obtained by Source Financial hereunder or is otherwise inconsistent with the satisfaction of its obligations or agreements set forth in this Agreement. Innovative Beverage hereby agrees not to contest Source Financial's ownership of the Intellectual Property Rights or Source Financial title to the Assets. Innovative Beverage shall execute, acknowledge and deliver any further assignments, conveyances and other assurances, documents and instruments of transfer, consistent with the terms of this Agreement, which are requested and prepared by Source Financial or its counsel and shall take any other action, consistent with the terms of this Agreement, that may be reasonably requested and prepared by Source Financial or its

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Source Financial



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counsel for the purpose of assigning, transferring, granting, conveying, and confirming to Source Financial or reducing to its possession, any or all of the Assets or the liabilities. Source Financial shall be solely responsible for all out-of-pocket costs related to such requests. If Source Financial cannot secure Innovative Beverage's signature for any of the foregoing after reasonable efforts, Innovative Beverage appoints Source Financial as Innovative Beverage's attorney-in-fact to take all actions Source Financial deems necessary to exercise its rights under this Section.

8.2. CONFIDENTIALITY. From and after the Closing Date, to the maximum extent permitted by applicable law, all technical, marketing and other information directly relating to the Assets and Intellectual Property Rights thereto shall at all times be and remain the sole and exclusive property of Source Financial. At all times after the Closing Date, Innovative Beverage shall retain in strictest confidence, and shall not disclose to third parties or use for its benefit or for the benefit of any third party, all information assigned under this Agreement or disclosed by Source Financial or in any other way relating to the Assets. Innovative Beverage understands and agrees that Source Financial's remedies at law for a breach by Innovative Beverage of its obligations under this Section will be inadequate and that Source Financial shall, in the event of any such breach, be entitled to equitable relief (including without limitation injunctive relief and specific performance) in addition to all other remedies provided under this Agreement or available to Source Financial at law.

8.3. SURVIVAL. Notwithstanding any provisions of this Agreement or any Bill of Sale to the contrary, the provisions in this Agreement regarding the Assets to be conveyed, all representations and warranties, continuing obligations of indemnification, confidentiality, and further assurances of Innovative Beverage shall survive closing of the sale and transfer of the Assets to Source Financial.

9. MISCELLANEOUS.

9.1. GOVERNING LAW. This Agreement shall be governed by and construed in accordance with the substantive laws of the State of Texas.

9.2. WAIVERS; CUMULATIVE REMEDIES. Any waiver, consent or the like must be in writing. Any waiver by either party of any breach of this Agreement by the other party shall not constitute a waiver of any other or subsequent breach of this Agreement. All remedies, either under this Agreement or by law or otherwise, afforded to the parties hereunder shall be cumulative and not alternative.

9.3. NOTICES. All notices and other communications required or permitted hereunder shall be in writing and shall be effective upon receipt by facsimile with a confirming copy sent by first-class mail, postage prepaid, or five (5) days after deposit in the U.S. postal system by certified or registered mail, return receipt requested, postage prepaid to the addresses first set forth below such other address as a party may designate for itself by providing notice hereunder.

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Source Financial



Innovative Beverage

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If to Innovative Beverage:

If to Source Financial:

Peter Bianchi
1431 Wirt Dr, #114
Houston, Texas 77055

DeAnna Wagner
Source Financial Group, Inc.
30 Lyerly, Suite 8
Houston, Texas 77002

9.4. **AUDIT.** Innovative Beverage shall provide Source Financial with notice of an audit by any tax authority of such party's books and records which is reasonably likely to relate to the Assets or the sale of the Assets in this transaction.

9.5. **ATTORNEYS' FEES.** In any action brought to construe or enforce this Agreement, the prevailing party shall receive in addition to any other remedy to which it may be entitled, compensation for all costs incurred in pursuing such action, including, but not limited to, reasonable attorneys' and expert witnesses' fees and costs.

9.6. **EXPENSES.** Each party shall bear its own expenses and legal fees incurred on its behalf with respect to this Agreement and the transaction contemplated hereby.

9.7. **SEVERABILITY.** In case any provision of this Agreement is held to be invalid or unenforceable, such provision shall be deemed amended to the extent required to make it valid and enforceable and such amended provision and the remaining provisions of this Agreement will remain in full force and effect.

9.8. **TITLE AND HEADINGS.** The titles and headings contained in this Agreement are inserted for convenience only and shall not affect in any way the meaning or interpretation of this Agreement.

9.9. **SUCCESSOR AND ASSIGNS.** The provisions hereof shall inure to the benefit of, and be binding upon, the successors and assigns of the parties hereto.

9.10. **RIGHTS OF THIRD PARTIES.** Nothing contained in this Agreement, express or implied, shall be deemed to confer any rights or remedies upon, or obligate any of the parties hereto, to any person or entity.

9.11. **ENTIRE AGREEMENT; AMENDMENT.** This Agreement, the Exhibits hereto and the other documents delivered pursuant hereto constitute the full, exclusive, complete and entire understanding and agreement between the parties with regard to the subject matter hereof and thereof and supersedes and revokes all other previous discussions, understanding and agreements, whether oral or written, between the parties with regard to the subject matter hereof. Any term of this Agreement may be amended and the observance of any term of this Agreement may be waived (either generally or in a particular instance and either retroactively or prospectively), only with the written consent of the affected party.

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Source Financial



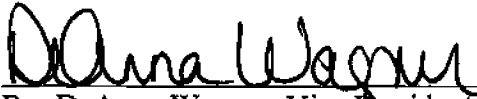
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The parties to this Agreement have caused this Agreement to be executed and delivered as of March 1, 2014.

SOURCE FINANCIAL GROUP, INC.,
A Texas Corporation


By: DeAnna Wagner, Vice President

INNOVATIVE BEVERAGE GROUP HOLDINGS, INC.,
A Nevada Corporation


By: Peter Bianchi, CEO

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EXHIBIT A

ASSETS

The following assets are the subject of this Purchase Agreement:

Administrative Office

Desk
Brother Printer
HP Printer
File Organizer
Fax Machine
Wall Key Map
Desk Chair
Phone

Reception Office

Desk
Desk Top Computer
Phone
Paper Shredder
File Cabinet

DeAnna Wagner's Office

3 File Cabinets
Phone
Brother Printer
HP printer
Chair
2 Chairs

Warehouse

Steel Rack
Forklift
2 Chairs
1995 Ford Van \$ 300.00

Inventory

Beverage Inventory

Intellectual Property

U.S. Trademarks Registration Nos. 3,711,330, 3,659,178, 3,679,005, 3,507,918,
3,679,006, and 3,679,006
Innovative Beverage website and Facebook

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Source Financial


Innovative Beverage

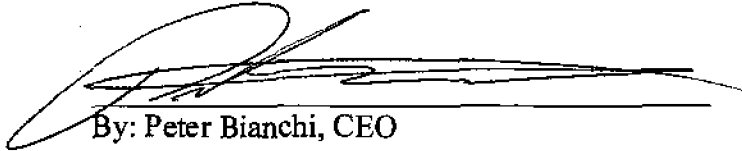
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SOURCE FINANCIAL GROUP, INC.,
A Texas Corporation



By: DeAnna Wagner, Vice President

INNOVATIVE BEVERAGE GROUP HOLDINGS, INC.,
A Nevada Corporation



By: Peter Bianchi, CEO

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FIRST AMENDMENT TO ASSET PURCHASE AGREEMENT

This FIRST AMENDMENT TO ASSET PURCHASE AGREEMENT (the "Amendment") is entered into to amend that certain, by and between Source Financial Group, Inc., a Texas corporation ("Purchaser"), and Innovative Beverage Group Holdings, Inc. a Nevada corporation and its nominees, successors, affiliates or assigns ("IBG"), to be immediately effective.

RECITALS

- A. On or around February 13, 2014, DeAnna Wagner attempted to form Source Financial Group, Inc., a Texas corporation, to acquire certain assets from IBG.
- B. On or around March 1, 2014, Source Financial Group, Inc. and IBG entered into an Asset Purchase Agreement (the "APA").
- C. In late April 2014, the Purchaser later realized that, through no fault of its own, Source Financial Group, Inc. had not been accepted for filing by the Texas Secretary of State because the company's name was too similar to another corporation already on file.
- D. On or around May 2, 2014, DeAnna Wagner formed SFG – Source Financial Group, LLC as a Texas limited liability company to accept assignment of the assets under the APA.
- E. IBG and SFG – Source Financial Group, LLC desire to amend the APA as needed to reflect the Purchaser's correct legal name and type of entity, and to reflect the correct amount of consideration paid for the transfer.

AMENDMENT

- The name of the Purchaser in the APA is hereby deleted and replaced with SFG - Source Financial Group, LLC.
- For all purposes, the Purchaser identified in the APA shall be replaced with SFG – Source Financial Group, LLC, a Texas limited liability company (including but not limited to the caption, recitals, body of the agreement, and signature line). All references to the Purchaser shall hereinafter mean SFG – Source Financial Group, LLC.
- The Purchase Price referenced in Section 2.1 of the Agreement is hereby deleted and replaced with the following: Twenty Two Thousand Seven Hundred Sixty One and No/100 Dollars (\$22,761.00). A breakdown of this Purchase Price is set forth on Exhibit "A" to this Amendment.
- All Recitals set forth above are hereby incorporated into this Amendment as if completely written out in the body of this Amendment.

Initial:


Source Financial


Innovative Beverage

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5. Except as expressly modified by this Amendment, the APA remains in full force and effect as originally written

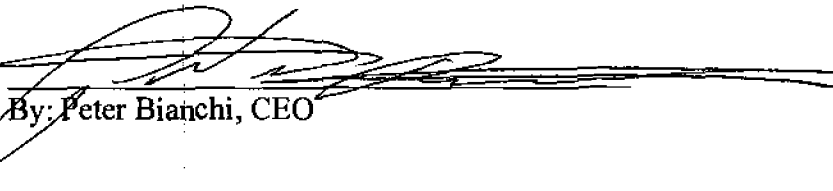
The parties to the APA have caused this Amendment to be executed and delivered on May 6th, 2014.

SFG - SOURCE FINANCIAL GROUP, LLC,
A Texas limited liability company



By: DeAnna Wagner, President

INNOVATIVE BEVERAGE GROUP HOLDINGS, INC.,
A Nevada Corporation



By: Peter Bianchi, CEO

Initial:



Source Financial



Innovative Beverage

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EXHIBIT A – BREAKDOWN OF PURCHASE PRICE

\$8,800.00	-	PayPal refund for inventory paid.
\$9,449.00	-	Empire Stock/Registered Agent IBGH
\$4,087.00	-	Paid at closing (legal).
\$425.00	-	To get IBGH in good standing.
<u>+</u>		
\$22,761.00		

Initial:



Source Financial



Innovative Beverage

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INFORMATION AND DISCLOSURE STATEMENT

*THIS STATEMENT HAS NOT BEEN FILED WITH THE NASD OR ANY OTHER
REGULATORY AGENCY

All information contained in this Information and Disclosure Statement has been compiled to fulfill the disclosure requirements of Rule 15c2-11 (a)(5) promulgated under the Securities Exchange Act of 1934, as amended. The enumerated captions contained herein correspond to the sequential format as set forth in the rule.

Part A. General Company Information

Innovative Beverage Group Holdings, Inc. formerly known as Ticketcart, Inc.

Item II The address of the issuer's principal executive offices.

Innovative Beverage Group Holdings, Inc.
5833 B West View Road
Houston TX 77055

i. Telephone 713-975-7715
Fax 713-975-7716

ii. www.innovativebeveragegroup.com

iii. Investor Relations:
Innovative Beverage Group Holdings, Inc.
5833 B West View Road
Houston TX 77055

Telephone 713-975-7715
Fax 713-975-7716

Item III The state and date of the issuer's incorporation or organization.

Innovative Beverage Group Holdings, Inc., was incorporated on July 25, 2001, as Ticketcart, Inc., a Nevada corporation. Innovative Beverage Group Holdings, Inc., is the public parent holding company with a wholly-owned subsidiary (Innovative Beverage Group, Inc.) which in turn, has its own wholly-owned operating subsidiary (Kat-A-Tonic Distributing, Inc.). The following discussion explains in chronological order the series of agreements and corporate entities which have been involved in business combinations and acquisitions resulting in the company's current corporate and capital structure.

On February 9, 2005, Kat-A-Tonic Distributing, Inc., a Texas corporation

(which is the operating subsidiary of the current parent holding company Innovative Beverage Group Holdings, Inc.), entered into a Stock Exchange Agreement with a public shell company, United European Holdings, Ltd., a Nevada corporation, which resulted in the shareholders of Kat-A-Tonic Distributing, Inc., becoming the majority shareholders of United European Holdings, Ltd. As part of the Stock Exchange Agreement, United European Holdings, Ltd., changed its name to Innovative Beverage Group, Inc., to reflect the new operations and business plan of the consolidated entity. At the time of the share exchange, United European Holdings, Ltd.'s common stock was quoted on an unsolicited basis on the "grey sheets" under the trading symbol UEUH. The UEUH shares were very thinly traded and never attained any significant trading volume or shareholder base other than the original founding shareholders of UEUH and the shareholders who exchanged their prior Kat-A-Tonic share interests for newly issued UEUH stock. Due to changes in the rules and policies regarding quotation of "grey market" securities, the consolidated company (now known as Innovative Beverage Group, Inc.) modified its plans to attain public trading status through the UEUH shares and began to consider and negotiate new public merger candidate companies and opportunities, while continuing to pursue and implement its beverage distribution and product development business.

On April 1, 2007, Innovative Beverage Group, Inc., entered into negotiations to merge with or be acquired by another public company named Ticketcart, Inc., a Nevada corporation, which had been involved in a series of negotiations and proposals for mergers and acquisitions with various other businesses. Over the following three months, Innovative Beverage Group, Inc., and Ticketcart, Inc., negotiated a plan of reorganization and on June 25, 2007, the two companies entered into an agreement for Innovative Beverage Group, Inc., to be acquired as a wholly owned subsidiary of Ticketcart, Inc. Ticketcart, Inc.'s common stock traded over the counter on the Pink Sheets under the trading symbol "TKTC". Pursuant to the terms of the Share Exchange and Acquisition Agreement, Ticketcart, Inc., would implement a reverse split of its common stock, change its name to Innovative Beverage Group Holdings, Inc., and issue 47,499,342 new common shares in exchange for all of the issued and outstanding common stock of Innovative Beverage Group, Inc.

As a result of the aforementioned transactions, the public parent holding company Innovative Beverage Group Holdings, Inc., a Nevada corporation owns all of the issued and outstanding equity securities of Innovative Beverage Group, Inc., a Nevada corporation, which in turn, owns all of the equity securities of Kat-A-Tonic Distributing, Inc., a Texas corporation, which is the operating subsidiary. All of the prior shareholders of both Kat-A-Tonic Distributing, Inc., and Innovative Beverage Group, Inc., have exchanged their shares for shares of the public parent holding company as the result of the two separate acquisition transactions described above. The public parent holding company, Innovative Beverage Group Holdings, Inc., has its common shares

traded over the counter on the OTC Pink Sheets under the trading symbol "IBGH".

Item IV The name and address of the transfer agent.

Empire Stock Transfer Inc.
2470 Saint Rose Pkwy,
Suite 304
Henderson, NV 89074
Telephone: 702-818-5898
Fax: 702-974-1444
Email: mjb@empirestock.com
Company Website: www.EmpireStock.com

Registered under the Exchange Act. Regulated by U.S. Securities and Exchange Commission.

Item V The nature of the issuer's business.

In describing the issuer's business, please provide the following information:

A. Business Development.

Innovative Beverage Group Holdings, Inc. is a distributor and manufacturer of non-alcoholic beverages, which are often referred to as alternative beverages. These alternative beverages consist of three categories: tea, enhanced beverages (beverages containing added vitamins or supplements) and waters. These three major categories within the industry are further sub-categorized. The distribution arm of Innovative Beverage Group Holdings, Inc. supplies retail outlets with drinks and various snack type products. The Company currently has approximately 2500 customers in the Gulf Coast region, the majority being within the Houston-Austin-Beaumont area. The Company also supplies products to retail outlets in Louisiana and Mississippi. The manufacturing arm of the Company is designed to research and develop new drinks and drink flavors to bring to the market place as a private label for Innovative Beverage Group Holdings, Inc. The launch of the Company's first private label drink named 'Drank', in the fall 2007 has proven a great success. There are currently 5 other drinks within the alternative beverages category that the Company is developing.

1. **Form of organization:** Innovative Beverage Group Holdings, Inc. is a corporation filed with the state of Nevada.
2. **Year Organized:** The Company was originally incorporated in the state of Nevada as TicketCart, Inc. on July 25, 2001. Following a share exchange and acquisition agreement with Innovative Beverage Group, Inc. on June 25, 2007 the company re-incorporated on July 1, 2007 in the state of Nevada and

subsequently changed its name by amending the articles of incorporation on July 25th, 2007 to change the name to Innovative Beverage Group Holdings, Inc.

3. **Fiscal Year end Date:**

December 31st.

4. **Bankruptcy, Receivership or any similar proceeding:**

Innovative Beverage Group Holdings, Inc. has never been in bankruptcy, receivership, or any similar proceeding;

5. **Material reclassification, merger, consolidation or purchase or sale of a significant amount of assets;**

Innovative Beverage Group Holdings, Inc., is the public parent holding company which acquired all of issued and outstanding equity securities of Innovative Beverage Group, Inc., on June 25, 2007 pursuant to a Share Exchange and Acquisition Agreement. As a result of the acquisition, Innovative Beverage Group, Inc., and its wholly-owned operating subsidiary, Kat-A-Tonic Distributing, Inc., became the operating business of the public parent company. The consolidated operations of the companies are now under common ownership and management which has been in place since February 5, 2003.

On February 9, 2005, Kat-A-Tonic Distributing, Inc., a Texas corporation (which is the operating subsidiary of the current parent holding company Innovative Beverage Group Holdings, Inc.), entered into a Stock Exchange Agreement with a public shell company, United European Holdings, Ltd., a Nevada corporation, which resulted in the shareholders of Kat-A-Tonic Distributing, Inc., becoming the majority shareholders of United European Holdings, Ltd. As part of the Stock Exchange Agreement, United European Holdings, Ltd., changed its name to Innovative Beverage Group, Inc., to reflect the new operations and business plan of the consolidated entity. At the time of the share exchange, United European Holdings, Ltd.'s common stock was quoted on an unsolicited basis on the "grey sheets" under the trading symbol UEUH. The UEUH shares were very thinly traded and never attained any significant trading volume or shareholder base other than the original founding shareholders of UEUH and the shareholders who exchanged their prior Kat-A-Tonic share interests for newly issued UEUH stock. Due to changes in the rules and policies regarding quotation of "grey market" securities, the consolidated company (now known as Innovative Beverage Group, Inc.) Modified its plans to attain public trading status through the UEUH shares and began to consider and negotiate new public merger candidate companies and opportunities, while continuing to pursue and implement its beverage distribution and product development business.

On April 1, 2007, Innovative Beverage Group, Inc., entered into negotiations to merge with or be acquired by another public company named Ticketcart, Inc., a Nevada corporation, which had been involved in a series of negotiations and proposals for mergers and acquisitions with various other businesses. Over the following three months, Innovative Beverage Group, Inc., and Ticketcart, Inc., negotiated a plan of reorganization and on June 25, 2007, the two companies entered into an agreement for Innovative Beverage Group, Inc., to be acquired as a wholly owned subsidiary of Ticketcart, Inc. Ticketcart, Inc.'s common stock traded over the counter on the Pink Sheets under the trading symbol "TKTC". Pursuant to the terms of the Share Exchange and Acquisition Agreement, Ticketcart, Inc., would implement a reverse split of its common stock, change its name to Innovative Beverage Group Holdings, Inc., and issue 47,499,342 new common shares in exchange for all of the issued and outstanding common stock of Innovative Beverage Group, Inc. In addition to these terms, Innovative Beverage Group Holdings, Inc., would concurrently raise funds through a Regulation D, private placement resulting in issuance of an additional 17,500,000 common shares, for a total of 65,087,532 issued and outstanding common shares of Innovative Beverage Group Holdings, Inc., which includes all previously issued and outstanding shares.

6. **Default of terms of any note, loan, lease, or other indebtedness or financing arrangement requiring the issuer to make payments;**

The Issuer has not defaulted on any terms of any note, loan, lease or other indebtedness.

7. **Any change of control;**

On February 8, 2007, Ticketcart, Inc.'s controlling shareholders sold a controlling interest in the Company in a private sale transaction, which resulted in a change of control through shareholder voting rights and the concurrent resignation of the existing member of the Board of Directors and appointment and subsequent election of a new Board and executive officer. The securities sold in the February 2007 private sale transaction were already issued and outstanding common shares which were restricted "control stock" as defined by Rule 144 of the Securities Act of 1933, as amended. The shares were not registered and bear a restrictive legend. The change in control transaction did not result in the issuance of new shares from treasury.

8. **Any increase of 10% or more of the same class of outstanding equity securities;**

On July 25, 2007 Innovative Beverage Group Holdings, Inc. amended the articles of incorporation as filed with the state of Nevada to reflect an increased

in authorized shares to from 100,000,000 (one hundred million) at par value \$0.001 to 250,000,000 (two hundred fifty million) shares at par value \$0.001. Of these shares, 3,000,000 are designated at Series A Non-Convertible Voting Preferred stock at the same par value of \$0.001.

9. **Any past, pending, or anticipated stock split, stock dividend, recapitalization, merger, acquisition, spin-off or reorganization**

Innovative Beverage Group Holdings, Inc. was formed as part of a Share Exchange and Acquisition Agreement with Innovative Beverage Group, Inc. a Nevada Corporation on June 25, 2007. Please reference Part E, "Exhibits" for Share Exchange and Acquisition Agreement documents.

10. **Any delisting of the issuer's securities by any security exchange or deletion from the OTC Bulletin Board;**

The Company has not been delisted or deleted from any exchange or the OTC Bulletin Board.

11. **Any current, past, pending or threatened legal proceeding or administrative actions either by or against the issuer that could have a material effect on the issuer's business, financial condition, or operations and any current, past, or pending trading suspensions by a securities regulator. State names of the principal parties, the nature and current status of the matter and the amounts involved.**

The Company is currently engaged in litigation with a vendor regarding disputed inventory and payment. The litigation has no forbearance on the present companies' abilities and will not effect operations. The litigation is filed within the Court System of California, and has not yet been heard in that court. The amount of inventory and payment that are in dispute are approximately \$12,000.00. There is no current, past, or pending trading suspension by a securities regulator.

B. Business of Issuer.

The main SIC code for Innovative Beverage is listed as 2080, a distributor of non-alcoholic beverages, or industry termed "alternative" beverages.

The company has also developed a new alternative beverage form. It is a unique approach to the "energy" drink market in that it is the polar opposite of the termed Energy drink; thus being anti-energy or relaxing, non-alcoholic beverage and sales of this drink have brought new revenue into the distribution market that Innovative inhabits.

Innovative Beverage maintains several contracts with manufactures of the

alternative beverages and is a distributor for the Gulf Coast regions for many private labels. These current operations of business require an inventory of products be maintained to sell in stores, hospitals, night clubs, and other venues.

The company is not a shell, nor does it have an operating parent company. There is not a probability of government regulations, or environmental concerns within this type of business model. Within the past two years development and research into the private label drink, "Drank", to be introduced into the market by Innovative Beverage bore no cost related issues to consumers, the costs of this endeavor were the sole responsibility of Innovative Beverage, and the resulting sales of this item have had a positive impact to their financials. Innovative Beverage maintains commission based sales representative, delivery drivers and office staff for the daily operations of the company.

1. **Primary and Secondary SIC Codes** The main SIC code is 2080, a distributor of non-alcoholic beverages, or industry termed alternative beverages as listed on the SEC website. The secondary SIC code would be 5149 according to OSHA website category the distribution of groceries and related products, not elsewhere listed.

2. **If the issuer has never conducted operation, is in the development stage or is currently conduction operations;**

Innovative Beverage is currently operating in both the manufacturing of proprietary drinks and the distribution of major label beverages produced by other companies. It conducts daily operations, and warehouses current sale inventory.

3. **Issuer is considered a "shell company" pursuant to Securities Act Rule 405;**

Innovative Beverage is not considered to be a "shell" corporation.

4. **Names of any parent, subsidiary, or affiliate of the issuer, and its business purpose, its method of operation, its ownership and whether it is included in the financial statements attached to this disclosure statement:**

There are no parent or subsidiary companies associated with Innovative Beverage.

5. **The effect of existing or probable governmental regulations on the business:**

There are no probable or existing regulations on this type of business model. Alternative drinks are not considered a food source and are not regulated by any branch of the government.

6. **an estimate of the amount spent during each of the last two fiscal years on research and development activities, and if applicable, the extent to which the cost of such activities are borne directly by customers:**

The research and development of the proprietary drinks that have been marketed since fall of 2007 were expensed on the balance sheet of the Company for the fiscal years of 2006 and a the first two quarters of 2007. The cost was approximately \$100,000 for the development and packaging of the product. These costs were bore solely by Innovative Beverage and the costs of other products and services were not increased to the retail outlets, or passed on to the individual consumer.

7. **Costs and effect of compliance with environmental laws (federal state and local):**

The environmental costs to Innovative Beverage are in the form of environmental tax of delivery vehicles within the state of Texas and is part of State of Texas Department of Transportation.

8. **the number of total employees and number of full-time employees.**

Innovative Beverage maintains a commission based sales force, delivery drivers, administrative staff, and owners, leading to 5 regular employees at full time, and 5 commission based employees for sales and marketing.

Item VI The nature of products or services offered.

Innovative Beverage Group, Holdings, Inc. is a distributorship of non-alcoholic beverages to store fronts, hospitals, entertainment venues, and other retail outlets, for product re-sale by those venues. The Company is not dependent on any one major customer for a revenue stream. The Company has over 2400 small to mid-sized customers with daily activity in the Gulf Coast region.

The Company operates as a flow-through distributor with contractual agreements for delivery by a third party to major grocery chains within the Texas and Oklahoma boarders. These activities are not warehoused by Innovative Beverage, but are directed by and made payable to Innovative Beverage. Innovative Beverage has agreements for distribution beverages and eatable products. The introduction of a proprietary label drink developed and marketed by Innovative Beverage has lead to the development of an entirely new phase of operations. The Company expects to develop and place into the market several more various types of non-alcoholic beverages for re-sale into the consumer market. The announcements of these products are conducted in trade venues and will be part of the news and information regularly distributed

by company.

A. principal products or services, and their markets;

Distribution of non-alcoholic beverages to store fronts, hospitals, entertainment venues and other retail and or resale outlets.

B. distribution methods of the products or services;

Innovative Beverage. employees 3 full time delivery and distribution personnel, along with off-sight (field) sales persons, and on-sight (administrative) personnel. The delivery team makes daily contact with merchants as do the sales force. If large or special orders are needed for a customer, an outside source for shipping will be employed.

C. status of any publicly announced new product or service;

A recent announcement for a proprietary label drink into the beverage market was made through trade venues, and direct marketing to the Company's customer base. The official, public announcement for this new product will be released as a news item for the company.

D. competitive business conditions, the issuer's competitive position in the industry and methods of competition:

The grocery and retail industry is very competitive and the competition for shelf space within any given store is a distributor and manufactures blood line to brand recognition and overall marketing of the product to the individual consumer.

Innovative Beverage has secured shelf space and established personal relationships with retail merchant before executing sales of a proprietary beverage through its business of distribution. With relationships that bear the competitive nature of the grocery industry an assured shelf life is necessary. The reliable and steadfastness of the order to delivery ratio is critical to the small independent merchant, it is that element that builds trust and respect and ensures continuing growth for the merchant and for Innovative Beverage.

E. sources and availability of raw materials and the names of principal suppliers:

Innovative Beverage is only responsible for the raw materials associated with its current proprietary drink and the manufacturing thereof including but not limited to the aluminum for cans, the flavor mixture and ingredients, the processing costs, and the shipping from the cannery to the warehouse.

All other products that are for sale through Innovative Beverage are the responsibility of other manufactures. The major lines that Innovative Beverage carries are Volvic Water a division of Dannon, Inc. Sweet Leaf Tea, a product of the Sweet Leaf Tea Company, Sum Poosie, a product of Think Pink Energy Drinks, Welch's Fruit Juices, a product of Welch's Grape Products, Inc.; and various other energy and water products.

F. dependence on one or a few major customers:

Innovative Beverage has a wide variety of customers and is not dependent on supplying one major customer.

G. patents, trademarks, licenses, franchises, concessions, royalty agreements, or labor contracts, including their duration:

Innovative Beverage is in the process of trade-marking its private label and designs in accordance with the State of Nevada and the State of Texas. The Company holds no other patents, licenses, franchises, or concessions.

Innovative Beverage pays a nominal residual royalty fee to one company and is current with that obligation. The duration of that obligation is not specified and is considered an open-ended agreement. Innovative Beverage does not employ any labor forces requiring a contract.

H. the need for any government approval of principal products or services and the status of any requested government approvals:

There are no governmental approvals required nor or any being sought.

Item VII The nature and extent of the issuer's facilities.

Innovative Beverage Group is currently engaged in a lease for approximately 6,500 square feet of office and warehouse space, under a 51 month contract which began September, 2005. The current monthly lease payment is \$3,176. The Lease includes all local property taxes and monthly maintenance for the building and surrounding grounds. The company owns it own warehouse equipment in the form of forklifts and other machinery. At this time, within the industry it falls to manufacturers' source to ensure that the facilities contracted are run in sanitary and safe manners. Innovative Beverage does not at this time use its warehousing facilities to produce a food or beverage; these activities are outsourced to independent manufactures who meet all Government issued standards. The items that are distributed by Innovative Beverage for re-sale must also be manufactured in a facility that meets or exceeds those standards issued by the Federal Government. Innovative Beverage at no time can be held liable for the conditions of those facilities. The company maintains adequate insurance to cover any loss or damage including and not limited to its'

inventory, office equipment, warehouse equipment and documentation. The delivery vehicles owned by the company are fully insured and in compliance with the laws associated to light delivery vehicles within the State of Texas.

Part B. Share Structure and Issuance History

Item VIII The exact title and class of securities outstanding.

Common Shares and Series A Non-Convertible Voting Preferred
CUSIP: 45776R107
Trading Symbol: IBGH

Item IX Description of the security.

- A. The par value of the common and preferred stock is \$0.001
- B. *Common or Preferred Stock.*
 - (i) The common stock of the Issuer does not have any preemption rights.
 - (ii) The Issuer has authorized 3,000,000 shares of its total authorized share amount be designated as Series A Non Convertible Voting Preferred
 - (iii) There are no other material rights of common or preferred stockholders.
 - (iv) There is no provision in the Issuer's charter or by-laws that would delay, defer or prevent a change in control of the issuer.

Item X The number of shares or total amount of the securities outstanding for each class of securities outstanding.

A. Quarter ending September 30, 2007:

- (i) Authorized – 247,000,000 common at par value \$0.001 per share and 3,000,000 at par value \$0.001 preferred authorized.
- (ii) Outstanding – 65,179,241 common stock.
- (iii) Free Trading - 17,525,825 common.
- (iv) Shareholders – 103 common of record with the Company's transfer agent.

B. Year ending December 31, 2007:

- (i) Authorized – 247,000,000 common at par value \$0.001 per share and 3,000,000 at par value \$0.001 preferred authorized.
- (ii) Outstanding – 65,184,291 common stock.
- (iii) Free Trading - 17,529,425 common.
- (iv) Shareholders – 106 common of record with the Company's transfer agent.

C. Most current information as of February 27, 2008:

- (i) Authorized – 500,000,000 common at par value \$.001 and no preferred authorized.
- (ii) Outstanding – 60,184,291 common stock.
- (iii) Free Trading – 17,564,425 common.
- (iv) Shareholders - 107 common of record with the Company's transfer agent.

Item XI List of securities offerings and shares issued for services in the past two years.

On February 8, 2007, Ticketcart, Inc.'s controlling shareholders sold a controlling interest in the Company in a private sale transaction, which resulted in a change of control through shareholder voting rights and the concurrent resignation of the existing member of the Board of Directors and appointment and subsequent election of a new Board and executive officer. The securities sold in the February 2007 private sale transaction were already issued and outstanding common shares which were restricted "control stock" as defined by Rule 144 of the Securities Act of 1933, as amended. The shares were not registered and bear a restrictive legend. The change in control transaction did not result in the issuance of new shares from treasury.

On June 25, 2007, Ticketcart, Inc., and Innovative Beverage Group, Inc., entered into a Share Exchange and Acquisition Agreement which required the public holding company to issue 47,499,342 new common shares in exchange for all of the issued and outstanding common stock of Innovative Beverage Group, Inc. These shares were issued on September 11, 2007, as restricted securities as defined by Rule 144 of the Securities Act of 1933, as amended. The shares were not registered and bear a restrictive legend. These 47,499,342 common shares were issued in the name of "Innovative Beverage Group, Inc., for the benefit of all of Innovative Beverage Group, Inc.'s (f/k/a United European Holdings, Ltd.) existing shareholders at the time of the acquisition, June 25, 2007.

On September 11, 2007, the Company closed an offering of securities pursuant to Rule 504 of Regulation D of the Securities Act of 1933, as amended. The offering consisted of 17,500,000 newly issued common shares, with an aggregate purchase price of \$325,000.00. The shares were subscribed and paid for based upon an exemption from federal registration under Rule 504 and an analogous exemption under Minnesota law with the shares being considered "free trading" under both state and federal statutes, and bear no restrictive legend. Sales of the shares by the issuer were limited to investors at the Minnesota Accredited Investors Conference held on June 6, 2007, but the securities were not issued until after the satisfaction of certain contractual terms and prerequisites, including the implementation of the reverse split by the public holding company, amendment of the Articles of Incorporation to increase the number of authorized shares and consummation of the acquisition of Innovative

Beverage Group, Inc., as a wholly owned operating subsidiary with its own subsidiary company, by Innovative Beverage Group Holdings, Inc., which was to become the new public holding company.

The Company has not issued any additional shares since September 11, 2007. The Company does not have any outstanding options, warrants or other derivative instruments which would require the issuance of additional equity securities. All of the share numbers set forth in this section reflect post-split share calculations based upon the 1:100 reverse split which was implemented on July 31, 2007 through a filing with the Nevada Secretary of State and declared effective by NASDAQ on August 29, 2007.

Part C. Management and Control Structure

Item XII The name of the chief executive officer, members of the board of directors, as well as control persons.

Officers and Directors

Peter Bianchi, Chief Executive Officer
Roger Parham, Secretary

1. Business address

5833 B West View Road
Houston TX 77055

2. Employment history (which must list all previous employers for the past 10 years, positions held, responsibilities and employment dates);

Peter Bianchi, Chief Executive Officer

Mr. Bianchi oversees all aspects of the daily operations of Innovative Beverage; as well as determining its' long term goals and direction. He has been the owner and Chief Executive Officer for of Innovative Beverage Group Holdings, Inc. and or its' previous entities for over 5 years. He has developed the company and grown a distribution network within the Gulf Coast region. He is the formulator of the private label drink that Innovative Beverage Group Holdings has developed and has overseen all aspects of the marketing of such drink.

Roger Parham, Secretary

Mr. Parham as Secretary of the company aids in the marketing of the products and is also responsible for some other administrative duties. Mr. Parham has other employment outside of Innovative Beverage Group Holdings, including but not limited to investments in restaurants, entertainment venues, and wholesale seafood and supply distributions to the restaurant industry within Houston TX.

4. Board memberships and other affiliations;

Neither officer serves on any other board of directors.

5. Compensation by the issuer;

Mr. Bianchi receives a deferred salary while the company is in the growth stages; this accrual is noted within the financial disclosure contained within this document. Mr. Bianchi's compensation is further reviewed by the Board of Directors and a recommendation on compensation level will be forthcoming.

Mr. Parham is a strictly advisory position and he receives no compensation directly from the company.

6. Number and class of issuer's securities beneficially owned by each such person

<u>Name</u>	<u>Address</u>	<u>Shareholdings</u>
Peter Bianchi	5833 B West View Houston TX 77055	
Jan Bonner	5833 B West View Houston TX 77055	

B. Legal/Disciplinary History. Please identify whether any of the foregoing persons have, in the last five years, been the subject of:

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

No officers or directors of the Company have been involved in; convicted; or named as a defendant in a criminal proceeding.

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

No officers or directors of the Company have been involved in; convicted; or named as a defendant in a criminal proceeding.

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

No officers or directors of the Company have been involved in; convicted; or named as a defendant in a criminal proceeding.

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

No officers or directors of the Company have been involved in; convicted; or named as a defendant in a criminal proceeding.

C. Disclosure of Certain Relationships.

Describe any relationships existing among and between the issuer's officers, directors and shareholders.

There are no relationships between the shareholders and the issuer, the present and prior officers and directors and other shareholders that have not been disclosed within this document.

D. Disclosure of Conflicts of Interest. Describe any related party transactions or conflicts of interests. Provide a description of the circumstances, parties involved and mitigating factors for any related party transactions or executive officer or director with competing professional or personal interests.

There are no known conflicts of interests within the Board of Directors.

Item XIII Beneficial Owners.

Provide a list of the name, address and shareholdings of all persons beneficially owning more than five percent (5%) of any class of the issuer's equity securities.

<u>Name</u>	<u>Address</u>	<u>Shareholdings</u>
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iii. Mr. Matthews is a Certified Public Accountant and meets GAAP licensing standards.

5. **Public Relations Consultants (s)** None.

6. **Investor Relations Consultant**

Patrick Arnett
1250 Wood Branch Park Drive
Suite 400
Houston TX 77079
281-920-6411
Patrick.psacapital@sbcglobal.net

7. **Other advisors** None

Item XV Financial information for the issuer's most recent fiscal period

INNOVATIVE BEVERAGE GROUP HOLDINGS, INC

CONSOLIDATED FINANCIAL STATEMENTS

DECEMBER 31, 2007 AND 2006

BERT D. MATTHEWS
CERTIFIED PUBLIC ACCOUNTANT
11777 KATY FREEWAY, SUITE 341
HOUSTON, TEXAS 77079

To the Shareholders of
Innovative Beverage Group Holdings, Inc.
5833-B Westview Drive
Houston, Texas

I have compiled the accompanying consolidated balance sheet of Innovative Beverage Group Holdings, Inc. (a corporation) and its subsidiary as of December 31, 2007 and 2006, and the related consolidated statements of operations, stockholders' equity and cash flows for the year then ended, in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants.

A compilation is limited to presenting in the form of financial statements information that is the representation of management. I have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or any other form of assurance on them.

Management has elected not to calculate the deferred tax benefit of its net operating loss due to the uncertainty of its utilization. Management has also elected to treat the acquisition (see note 9) as of January 1, 2007, so as to reflect the Acquired Company's operations for the first six months of 2007. The parent corporation had negligible activities for the first six months of 2007 other than those of the Acquired Company.

The 2006 financial data are for the subsidiary prior to acquisition as the parent company had no appreciable activity in the period. The acquisition was treated as a "reverse merger" whereby the historical activities of the subsidiary or treated as historical data for the consolidated group.

Bert D. Matthews
Certified Public Accountants

February 18, 2008

INNOVATIVE BEVERAGE GROUP HOLDINGS, INC
CONSOLIDATED BALANCE SHEET
AS OF DECEMBER 31,

ASSETS

	2007	2006
Current Assets:		
Cash	\$ 85,041	\$ 511
Accounts Receivable - Net of Allowance \$ 7,599 and \$7,599	30,792	18,102
Vendor Deposits	31,508	0
Inventory	102,970	33,200
Total Current Assets	250,311	51,813
Property & Equipment - Net of Accumulated Depreciation Of \$3,583 and \$6,506	13,034	15,467
Goodwill	596,048	193,546
Other Assets	1,000	1,000
Total Assets	\$ 860,393	\$ 261,826

LIABILITIES AND STOCKHOLDERS' EQUITY

Current Liabilities:		
Accounts Payable	\$ 16,185	\$ 39,556
Line of Credit	56,331	0
Accrued Royalties	5,233	10,233
Current Portion - Long-term Debt	6,781	7,319
Advances from Stockholders	5,158	5,158
Total Current Liabilities	89,688	62,266
Long-term Debt - Net of Current Maturities	35,494	39,195
Other Long-term Liabilities	683,014	515,465
Total Liabilities	808,196	616,926
Stockholders Equity:		
Preferred Stock, \$.001 Par Value, 3,000,000 Shares Authorized, No Shares Issued	0	
Common Stock, \$.001 Par Value, 250,000,000 Shares Authorized, 65,087,532 Issued	65,088	119,600
Additional Paid In Capital	325,810	19,422
Retained Deficit	(338,701)	(494,122)
Total Stockholders' Equity	52,197	(355,100)
Total Liabilities and Stockholders' Equity	\$ 860,393	\$ 261,826

The accompanying Notes are an Integral Part of the Financial Statements
SEE ACCOUNTANT'S COMPILATION REPORT

INNOVATIVE BEVERAGE GROUP HOLDINGS, INC
CONSOLIDATED STATEMENT OF OPERATIONS
FOR THE YEAR ENDING DECEMBER 31,

	<u>2007</u>	<u>2006</u>
Sales	\$ 741,255	\$ 847,957
Less Discounts	(142)	(1,060)
Net Sales	<u>741,113</u>	<u>846,897</u>
Cost of Goods Sold		
Materials Purchased for Resale	531,467	579,955
Freight & Storage	8,792	15,250
	<u>540,259</u>	<u>595,205</u>
Gross Profit	200,854	251,692
Operating Expenses		
Advertising & Marketing	544	2,859
Bad Debt Expense	3,036	3,653
Vehicle Expense	64,601	36,718
Depreciation	3,583	3,527
Royalties	17,000	7,673
Insurance	1,930	4,139
Interest	421	1,533
Meals & Entertainment	8,215	12,505
Outside Services	141,729	160,119
Office Expense	15,423	6,098
Commissions	45	1,060
Miscellaneous	12,091	3,637
Professional Fees	29,972	6,804
Rent	43,988	40,445
Travel	9,079	44,413
Utilities & Telephone	22,804	15,097
Administrative Salaries	150,000	150,000
Total Expenses	<u>524,461</u>	<u>500,280</u>
Operating Income (Loss)	(323,607)	(248,588)
Other Income and Expenses	<u>3,401</u>	<u>1,686</u>
Net Income (Loss)	<u>\$ (320,206)</u>	<u>\$ (246,902)</u>

The accompanying Notes are an Integral Part of the Financial Statements
SEE ACCOUNTANT'S COMPILATION REPORT

INNOVATIVE BEVERAGE GROUP HOLDINGS, INC.
CONSOLIDATED STATEMENT OF STOCKHOLDERS' EQUITY

	\$.001 Par Value Common Stock		Additional Paid-In Capital		Retained Earnings (Deficit)		Total
	Shares	Amount	Paid-In Capital	Retained Earnings (Deficit)	Retained Earnings (Deficit)	Total	
Innovative Beverage Group, Inc							
Balance January 1, 2006	119,600,000	\$ 119,600	\$ 19,422	\$ (247,220)	\$ (108,198)		
Net Income (Loss)				(246,902)	(246,902)		
Balance December 31, 2006	119,600,000	119,600	19,422	(494,122)	(355,100)		
Innovative Beverage Group Holdings, Inc.							
Balance January 1, 2007	119,600,000	119,600	19,422	(494,122)	(355,100)		
Shares Adjusted	(3,000,000)	(3,000)	-0-	-0-	(3,000)		
Shares Exchanged June 25, 2007	(116,600,000)	(116,600)	(19,422)	494,122	358,100		
Balance at December 31, 2007	-0-	\$ -0-	\$ -0-	\$ -0-	\$ -0-		\$ -0-
Innovative Beverage Group Holdings, Inc.							
Balance January 1, 2006	18,494,500	\$ 18,495	\$ -0-	\$ (18,495)	\$ -0-		
Reverse Split Adjust June 25, 2007	(18,309,555)	(18,310)	18,310	-0-	-0-		
Retired Shares June 25, 2007	(96,755)	(96)	-0-	-0-	(96)		
Shares Issued - Acquisition June 25, 2007	47,499,342	47,499	-0-	-0-	47,499		
New Shares Issued June 25, 2007	17,500,000	17,500	307,500	-0-	325,000		
Net Income (Loss)	-0-	-0-	-0-	(320,206)	(320,206)		
Balance at December 31, 2007	65,087,532	\$ 65,087	\$ 325,810	\$ (338,701)	\$ 52,197		

The Accompanying Notes are an Integral Part of the Financial Statements
SEE ACCOUNTANT'S COMPILATION REPORT

INNOVATIVE BEVERAGE GROUP HOLDINGS, INC
CONSOLIDATED STATEMENT OF CASH FLOW
FOR THE YEAR ENDING DECEMBER 31,

	2007	2006
CASH FLOWS FROM OPERATING ACTIVITIES:		
Net Income (Loss)	\$ (320,206)	\$ (246,902)
Adjustments To Reconcile Net Income (Loss) to Net Cash:		
Cash Provided By (Used In) Operating Activities:		
Depreciation	3,583	3,527
Changes In Assets and Liabilities That Provided (Used) Cash:		
Accounts Receivable	(12,690)	18,548
Inventory	(69,770)	(7,088)
Vendor Deposits	(31,508)	0
Accounts Payable	(23,371)	(84,170)
Accrued Expenses	(5,000)	(2,126)
Net Cash Provided By (Used In) Operating Activities	(458,962)	(318,211)
 CASH FLOWS FROM INVESTING ACTIVITIES:		
Capital Expenditures	(1,150)	(97)
Net Cash From Investing Activities	(1,150)	(97)
 CASH FLOWS FROM FINANCING ACTIVITIES:		
Retirement of Long-term Debt	(4,660)	(5,719)
Sale of Stock	325,422	324,538
Increases in Other Long-term Liabilities	167,549	0
Advance on Line of Credit	56,331	0
Net Cash Flow From Financing Activities	544,642	318,819
 NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	84,530	511
 CASH AND EQUIVALENTS BEGINNING OF PERIOD	511	0
 CASH AND EQUIVALENTS END OF PERIOD	\$ 85,041	\$ 511

The accompanying Notes are an Integral Part of the Financial Statements
SEE ACCOUNTANT'S COMPILATION REPORT

INNOVATIVE BEVERAGE GROUP HOLDINGS, INC.
NOTES TO FINANCIAL STATEMENTS
For the Year Ended December 31, 2007 and 2006

1. Description of Business

Innovative Beverage Group Holdings, Inc. is the parent of a wholly owned subsidiary which is a wholesale distributor of proprietary and exclusive energy drinks and New Age beverages to retail establishments in Texas and Louisiana. The Company holds exclusive distribution rights for Texas, Louisiana, and Missouri through a distributor licensing agreement with World Tech, Inc.(a related affiliate). All sales in the first nine months of 2007 and 2006 were for products provided by third party suppliers. The Company was in the final development stage for its proprietary drinks which began to generate revenues in the fourth quarter of 2007.

2. Summary of Significant Accounting Policies

Cash and Cash Equivalents---Cash equivalents are comprised of certain highly liquid investments with maturity of three months or less when purchased. The Company maintains its cash in bank deposit accounts, which at times, may exceed federally insured limits. The Company has not experienced any losses in such accounts.

Accounts Receivable---Trade accounts are recorded at the invoiced amount based on delivery date. The Company extends credit to its customers in the normal course of doing business. The Company performs ongoing credit valuations of its customers. Earnings are charged with a provision for doubtful accounts based on management's review of the collectibility of the accounts.

Inventories---Inventories consist primarily of bottled beverages located at the Company's warehouse or in the possession of sales representatives in the normal course of business. Inventory is stated at average cost not to exceed market value.

Property and Equipment---Property and equipment are recorded at cost. Expenditures for repairs and maintenance are charged to expense when incurred, while expenses for betterments are capitalized. Disposals are removed at cost less accumulated depreciation with the resulting gain or loss reflected in operations in the year of disposal.

Goodwill---Goodwill is the excess of the purchase price over the fair values assigned to the net assets acquired in business combinations. Goodwill is not amortized, but instead is subject to periodic review for impairment. Reviews for impairment are prepared generally on an annual basis and more frequently if facts and circumstances indicate the carrying value has been impaired. Based on the current review, there was no impairment to goodwill as of December 31, 2007.

INNOVATIVE BEVERAGE GROUP HOLDINGS, INC.
NOTES TO FINANCIAL STATEMENTS
For the Year Ended December 31, 2007 and 2006

Income Taxes---The Company accounts for income taxes under the liability method, which requires, among other things, recognition of deferred income tax liabilities and assets for the expected future tax consequences of events that have been recognized in the financial statements or tax returns. Under this method, deferred income tax liabilities and assets are determined on the temporary differences between the financial statement carrying amounts and the tax bases of existing assets and liabilities and the recognition of available tax carryforwards. Management has elected to not calculate tax benefits on its net operating loss carryover due to the uncertainty of usage.

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

3. Property and Equipment

Property and equipment consists of the following as of December 31,:

	<u>2007</u>	<u>2006</u>
Warehouse Equipment	\$ 2,842	\$ 2,216
Office Equipment	1,014	1,256
Vehicles	<u>12,761</u>	<u>18,501</u>
	16,617	21,973
Accumulated Depreciation	<u>(3,583)</u>	<u>\$ (6,506)</u>
Total	<u>\$ 13,034</u>	<u>\$ 15,467</u>

Assets are depreciated on a straight line basis with useful lives ranging from 4 to 10 years. Assets acquired in the acquisition (See Note 9) were recorded at their net book value as of January 1, 2007. Depreciation for the current year was \$3,583 and for 2006 it was \$3,527.

4. Notes Payable and Long-Term Debt

Notes payable and long-term debt on the accompanying balance sheet consists of the following for the periods ending December 31,:

INNOVATIVE BEVERAGE GROUP HOLDINGS, INC.
NOTES TO FINANCIAL STATEMENTS
For the Year Ended December 31, 2007 and 2006

	<u>2007</u>	<u>2006</u>
Note Payable to bank, with monthly payments of \$386 including interest at 5.329% through October 2008, secured by a 2003 Ford Van	\$ 3,829	\$ 8,068
Promissory note payable to Sean Stauble, bearing interest at 10% per annum, due in monthly installments equal to \$.72 per case of beverages sold by the Company in prior month, unsecured. Current maturities are estimated based on the prior year activity.	14,226	14,226
Working capital advance payable to World Tech, Inc., bearing no interest, unsecured and payable after accrued royalties due to World Tech, Inc. have been paid in full.	<u>24,220</u>	<u>24,220</u>
Total Long-Term Debt	42,275	46,514
Less Current Maturities	<u>(6,781)</u>	<u>(7,319)</u>
Long-Term Debt Net of Current Maturities	<u>\$ 35,494</u>	<u>\$ 39,195</u>
Maturities of Long-Term Debt are:		
Year ending December 31, 2007	\$ 0	\$ 7,319
Year ending December 31, 2008	6,781	6,781
Year ending December 31, 2009	3,016	3,016
Thereafter	<u>32,478</u>	<u>29,398</u>
Total	<u>\$ 42,275</u>	<u>\$ 46,514</u>

5. Commitments & Contingencies

The Acquired Company entered into a 51 month commitment to lease office and warehouse space in Houston, Texas commencing on September 1, 2005. For the year ending December 31, 2007, the Company had rent expense of \$ 43,988 and for the year ending December 31, 2006 the rent expense was \$ 40,445. The minimum lease payments due under this contract include allocations of property taxes and common area maintenance which could change on

INNOVATIVE BEVERAGE GROUP HOLDINGS, INC.
NOTES TO FINANCIAL STATEMENTS
For the Year Ended December 31, 2007 and 2006

an annual basis. The future minimum lease payments under this commitment and including the current allocations are:

	2007	2006
Year ending December 31, 2006	\$ 0	\$ 38,117
Year ending December 31, 2007	38,117	38,117
Year ending December 31, 2008	36,086	34,941
Year ending December 31, 2009	33,078	33,078

6. Long Term Contracts

In January 2003, the Acquired Company entered into a Distribution and Licensing Contract with World Tech, Inc. World Tech, Inc., a commonly owned entity, holds an exclusive distribution agreement with Think Pink Beverage, Inc. and sub-licensed the distribution rights to the Acquired Company. The Company is obligated to pay \$1.11 royalty per case (on purchases of products from Think Pink Beverage, Inc.) to World Tech, Inc. In addition to the exclusive distribution rights for Texas, Louisiana, and Missouri, Think Pink Beverage, Inc. provides the Company \$1.00 per case in promotional material for assistance in marketing its beverages. The contract term is for six years, and is renewable under the same terms as long as there is no default or breach of contract terms by the Company.

7. Other Long-term Liabilities

Other long-term liabilities represent advances from third parties and stockholders in addition to salary accruals for Peter Bianchi and Jan Bonner (see note 8). Management has elected to classify these amounts as long-term as the term of the liabilities is unstated and due to the uncertainty of the current operating cash flow.

8. Related Party Transactions

World Tech, Inc.

The Company incurred royalty obligations to World Tech, Inc. (See Note 6) in the amount of \$17,000 for the year ending December 31, 2007 and \$7,673 in royalties for the year ending December 31, 2006. World Tech, Inc., a Nevada corporation, is owned 100% by Peter Bianchi and Jan Bonner who are the major shareholders of the Company.

INNOVATIVE BEVERAGE GROUP HOLDINGS, INC.
NOTES TO FINANCIAL STATEMENTS
For the Year Ended December 31, 2007 and 2006

Peter Bianchi

Peter Bianchi is President of the Company and owned 27.4122% of the outstanding stock as of December 31, 2007 and 37.5625% as of December 31, 2006. A salary of \$75,000 has been accrued for the year ending December 31, 2007 and \$75,000 for the year ending December 31, 2006. The accruals remain unpaid as of December 31, 2007.

Jan Bonner

Jan Bonner owned 27.4122% of the outstanding stock as of December 31, 2007 and 37.5625% as of December 31, 2006. A salary of \$75,000 has been accrued for the year ending December 31, 2007 and \$75,000 for the year ending December 31, 2006. The accruals remain unpaid as of December 31, 2007.

9. Acquisition

On June 25, 2007, Innovative Beverage Group, Inc was acquired by Ticketcart, Inc., a public company incorporated in the state of Nevada. Ticketcart, Inc. prior to acquisition implemented a reverse split exchanging 1 share for each 100 outstanding shares with any fractional shares being rounded up to the next share. Prior to the acquisition, the controlling shareholders of Ticketcart, Inc. surrendered their shares to the Company which were returned to the treasury and cancelled. The Company issued 47,499,342 shares with a par value of \$.001 per share for all the outstanding shares of Innovative Beverage Group, Inc. The acquisition was accounted for as a purchase and Ticketcart, Inc. changed its name to Innovative Beverage Group Holdings, Inc. After the acquisition, the majority shareholders of Innovative Beverage Group, Inc. owned greater than 50% of the outstanding shares of Innovative Beverage Group Holdings, Inc. The acquisition was accounted for as a purchase and resulted in the recording of goodwill of \$ 596,048. Innovative Beverage Group, Inc continues as a wholly owned subsidiary of Innovative Beverage Group Holdings, Inc.

10. Principles of Consolidation

The consolidated financial statements include the accounts of the Company and its wholly owned subsidiary-Innovative Beverage Group, Inc.. All significant intercompany balances, transactions and stockholdings have been eliminated.

Item XVI Similar financial information for such part of the two preceding fiscal years as the issuer or its predecessor has been in existence.

The financial statements referenced in item XV includes the most current financial information available for the Company as well as all available comparative data as the company has not been in operation for two years.

Item XVII Management's Discussion and Analysis or Plan of Operation.

A. Plan of Operation.

- i. **Describe the issuer's plan of operation for the next twelve months. This description should include such matters as:**

Innovative Beverage has several additions to its' financial situation in next 12 months. The addition of the private label beverage will add additional revenue source to the overall conditions of the financial statements. However, costs associated with the production of the beverage are extensive and must be prepaid expenses that are carried forward into the revenue stream of a forward looking quarter.

- ii. **a discussion of how long the issuer can satisfy its cash requirements and whether it will have to raise additional funds in the next twelve months;**

The distribution division of the company is a self standing company and can meet the cash requirements of its obligations within the next twelve months. The addition of large vendor product lines would require the addition of funds to purchase the initial inventory holdings, however, the additional lines would produce subsequent income. The production and marketing of the private label beverage that Innovative Beverage has developed is an additional cash requirement to the company that can not at this time broadly be distributed into the cost basis of other products sold. The manufacturing of this label is a pre-paid expense base and therefore the profit to the financial condition is not readily held.

- iii. **a summary of any product research and development that the issuer will perform for the term of the plan;**

The product research phase of Innovative Beverage has developed three different alternative drinks to bring to the market place. The formulation and viability of the drinks have gone through extensive research, but the production and marketing of these new private labels will incur additional corporate expense and require new capitalization sources to be explored. There is a marketing plan and graphic advertising campaign that have been developed.

- iv. **any expected purchase or sale of plant and significant equipment;**

There are no plans to purchase or sale any significant equipment. Equipment purchases would remain on a need-be basis to maintain the overall daily activities of the company.

v. **any expected significant changes in the number of employees:**

There are plans, with the growth of the company to employ more commission based sales representative and to develop and acquire other distributors into the company umbrella of Innovative Beverage Group Holdings, Inc. The delivery staff would also need to be increased for customer satisfaction as the company processes more inventory. The core office staff and management of the company would remain the same.

B. Omitted due to Company not being in operation for two years.

C. Off-Balance Sheet Arrangements.

This item does not apply to the company.

Part E. Exhibits

Item XVIII Material Contracts.

A. **The Company does retain any material contracts at this time.**

B. This item does not apply to the Company.

C. This item does not apply to the Company.

Item XIX Articles of Incorporation and Bylaws

**Articles of Incorporation
Amendments to Articles of Incorporation
Bylaws
Share Exchange and Acquisition Agreement**

Item XX Issuer's Certifications.

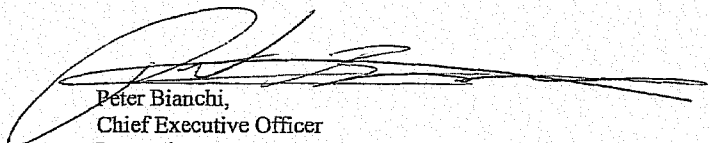
I, Peter Bianchi, certify that:

1. I have reviewed this year-end disclosure statement of Pinksheets and the OTC securities;

2. Based on my knowledge, this disclosure statement does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this disclosure statement; and

3. Based on my knowledge, the financial statements, and other financial information included or incorporated by reference in this disclosure statement, fairly present in all material respects the financial condition, results of operations and cash flows of the issuer as of, and for, the periods presented in this disclosure statement.

Date May 13, 2008



Peter Bianchi,
Chief Executive Officer
Innovative Beverage Group Holding, Inc.

Part F. Miscellaneous

Item XXI Purchases of Equity Securities by the Issuer and Affiliated Purchasers.

This item does not apply to the Company.

ARTICLES OF INCORPORATION

FILED #C20090-2001

OF

JUL 25 2001

TICKETCART, INC.

IN THE OFFICE OF
John Hill
DEAN HILLEN SECRETARY OF STATE

FIRST. The name of the corporation is:

TICKETCART, INC.

SECOND. Its registered office in the State of Nevada is located at 2533 North Carson Street, Carson City, Nevada 89706 that this Corporation may maintain an office, or offices, in such other place within or without the State of Nevada as may be from time to time designated by the Board of Directors, or by the By-Laws of said Corporation, and that this Corporation may conduct all Corporation business of every kind and nature, including the holding of all meetings of Directors and Stockholders, outside the State of Nevada as well as within the State of Nevada.

THIRD. The objects for which this Corporation is formed are: To engage in any lawful activity, including, but not limited to the following:

(A) Shall have such rights, privileges and powers as may be conferred upon corporations by any existing law.

(B) May at any time exercise such rights, privileges and powers, when not inconsistent with the purposes and objects for which this corporation is organized.

(C) Shall have power to have succession by its corporate name for the period limited in its certificate or articles of incorporation, and when no period is limited, perpetually, or until dissolved and its affairs wound up according to law.

(D) Shall have power to sue and be sued in any court of law or equity.

(E) Shall have power to make contracts.

(F) Shall have power to hold, purchase and convey real and personal estate and to mortgage or lease any such real and personal estate with its franchises. The power to hold real and personal estate shall include the power to take the same by devise or bequest in the State of Nevada, or in any other state, territory or country.

(G) Shall have power to appoint such officers and agents as the affairs of the corporation shall require, and to allow them suitable compensation.

(H) Shall have power to make By-Laws not inconsistent with the constitution or laws of the United States, or of the State of Nevada, for the management, regulation and government of its affairs and property, the transfer of its stock, the transaction of its business, and the calling and holding of meetings of its stockholders.

(I) Shall have power to wind up and dissolve itself, or be wound up or dissolved.

(J) Shall have power to adopt and use a common seal or stamp, and alter the same at pleasure. The use of a seal or stamp by the corporation on any corporate documents is not necessary. The corporation may use a seal or stamp, if it desires, but such use or nonuse shall not in any way affect the legality of the document.

(K) Shall have power to borrow money and contract debts when necessary for the transaction of its business, or for the exercise of its corporate rights, privileges or franchises; or for

any other lawful purpose of its incorporation; to issue bonds, promissory notes, bills of exchange, debentures, and other obligations and evidences of indebtedness, payable at a specified time or times, or payable upon the happening of a specified event or events, whether secured by mortgage, pledge or otherwise, or unsecured, for money borrowed, or in payment for property purchased, or acquired, or for any other lawful object.

(L) Shall have power to guarantee, purchase, hold, sell, assign, transfer, mortgage, pledge or otherwise dispose of the shares of the capital stock of, or any bonds, securities or evidences of the indebtedness created by, any other corporation or corporations of the State of Nevada, or any other state or government, and, while owners of such stock, bonds, securities or evidences of indebtedness, to exercise all the rights, powers and privileges of ownership, including the right to vote, if any.

(M) Shall have power to purchase, hold, sell and transfer shares of its own capital stock, and use therefor its capital, capital surplus, surplus, or other property or fund.

(N) Shall have power to conduct business, have one or more offices, and hold, purchase, mortgage and convey real and personal property in the State of Nevada, and in any of the several states, territories, possessions and dependencies of the United States, the District of Columbia, and any foreign countries.

(O) Shall have power to do all and everything necessary and proper for the accomplishment of the objects enumerated in its certificate or articles of incorporation, or any amendment thereof, or necessary or incidental to the protection and benefit of the corporation, and, in general, to carry on any lawful business necessary or incidental to the attainment of the

objects of the corporation, whether or not such business is similar in nature to the objects set forth in the certificate or articles of incorporation of the corporation, or any amendment thereof.

(P) Shall have power to make donations for the public welfare or for charitable, scientific or educational purposes.

(Q) Shall have power to enter into partnerships, general or limited, or joint ventures, in connection with any lawful activities, as may be allowed by law.

FOURTH. That the total number of common stock authorized that may be issued by the Corporation is ONE HUNDRED MILLION (100,000,000) shares of stock @ \$.001 par value. Said common shares may be issued by the Corporation from time to time for such considerations as may be fixed by the Board of Directors.

Preferred Stock may also be issued by the Corporation from time to time in one or more series and in such amounts as may be determined by the Board of Directors. The designations, voting rights, amounts of preference upon distribution of assets, rates of dividends, premiums of redemption, conversion rights and other variations, if any, the qualifications, limitations or restrictions thereof, if any, of the Preferred Stock, and of each series thereof, shall be such as are fixed by the Board of Directors, authority so to do being hereby expressly granted, and as are stated and expressed in a resolution or resolutions adopted by the Board of Directors providing for the issue of such series of Preferred Stock.

FIFTH. The governing board of this corporation shall be known as directors, and the number of directors may from time to time be increased or decreased in such manner as shall be provided by the By-Laws of this Corporation, providing that the number of directors shall not be reduced to fewer than one (1).

The name and post office address of the first board of Directors shall be one (1) in number and listed as follows:

<u>NAME</u>	<u>POST OFFICE ADDRESS</u>
Brent Buscay	2533 North Carson Street Carson City, Nevada 89706

SIXTH. The capital stock, after the amount of the subscription price, or par value, has been paid in, shall not be subject to assessment to pay the debts of the corporation.

SEVENTH. The name and post office address of the Incorporator signing the Articles of Incorporation is as follows:

<u>NAME</u>	<u>POST OFFICE ADDRESS</u>
Brent Buscay	2533 North Carson Street Carson City, Nevada 89706

EIGHTH. The resident agent for this corporation shall be:

LAUGHLIN ASSOCIATES, INC.

The address of said agent, and, the registered or statutory address of this corporation in the state of Nevada, shall be:

2533 North Carson Street

Carson City, Nevada 89706

NINTH. The corporation is to have perpetual existence.

TENTH. In furtherance and not in limitation of the powers conferred by statute, the Board of Directors is expressly authorized:

Subject to the By-Laws, if any, adopted by the Stockholders, to make, alter or amend the By-Laws of the Corporation.

To fix the amount to be reserved as working capital over and above its capital stock paid in; to authorize and cause to be executed, mortgages and liens upon the real and personal property of this Corporation.

By resolution passed by a majority of the whole Board, to designate one (1) or more committees, each committee to consist of one or more of the Directors of the Corporation, which, to the extent provided in the resolution, or in the By-Laws of the Corporation, shall have and may exercise the powers of the Board of Directors in the management of the business and affairs of the Corporation. Such committee, or committees, shall have such name, or names, as may be stated in the By-Laws of the Corporation, or as may be determined from time to time by resolution adopted by the Board of Directors.

When and as authorized by the affirmative vote of the Stockholders holding stock entitling them to exercise at least a majority of the voting power given at a Stockholders meeting called for that purpose, or when authorized by the written consent of the holders of at least a majority of the voting stock issued and outstanding, the Board of Directors shall have power and authority at any meeting to sell, lease or exchange all of the property and assets of the Corporation, including its good will and its corporate franchises, upon such terms and conditions as its board of Directors deems expedient and for the best interests of the Corporation.

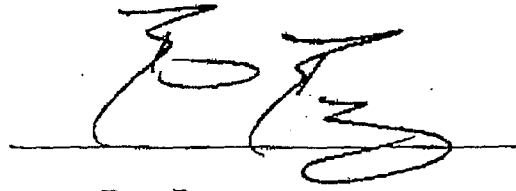
ELEVENTH. No shareholder shall be entitled as a matter of right to subscribe for or receive additional shares of any class of stock of the Corporation, whether now or hereafter authorized, or any bonds, debentures or securities convertible into stock, but such additional shares

of stock or other securities convertible into stock may be issued or disposed of by the Board of Directors to such persons and on such terms as in its discretion it shall deem advisable.

TWELFTH. No director or officer of the Corporation shall be personally liable to the Corporation or any of its stockholders for damages for breach of fiduciary duty as a director or officer involving any act or omission of any such director or officer; provided, however, that the foregoing provision shall not eliminate or limit the liability of a director or officer (i) for acts or omissions which involve intentional misconduct, fraud or a knowing violation of law, or (ii) the payment of dividends in violation of Section 78.300 of the Nevada Revised Statutes. Any repeal or modification of this Article by the stockholders of the Corporation shall be prospective only, and shall not adversely affect any limitation on the personal liability of a director or officer of the Corporation for acts or omissions prior to such repeal or modification.

THIRTEENTH. This Corporation reserves the right to amend, alter, change or repeal any provision contained in the Articles of Incorporation, in the manner now or hereafter prescribed by statute, or by the Articles of Incorporation, and all rights conferred upon Stockholders herein are granted subject to this reservation.

I, **THE UNDERSIGNED**, being the Incorporator hereinbefore named for the purpose of forming a Corporation pursuant to the General Corporation Law of the State of Nevada, do make and file these Articles of Incorporation, hereby declaring and certifying that the facts herein stated are true, and accordingly have hereunto set my hand this July 25, 2001.



Brent Buscay

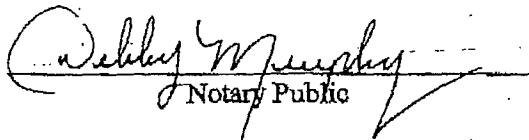
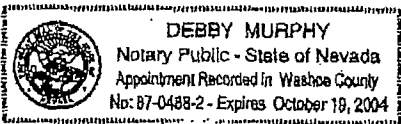
STATE OF NEVADA)
)SS:
CARSON CITY)

On the July 25, 2001 in Carson City, Nevada,

Before me, the undersigned, a Notary Public in and for Carson City, State of Nevada, personally appeared:

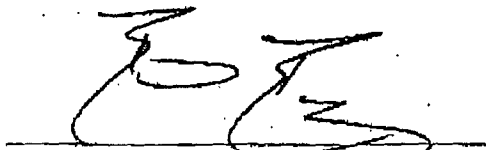
Brent Buscay

Known to me to be the person whose name is subscribed to the forgoing Document and acknowledged to me that he executed the same.


Notary Public

I, Laughlin Associates, Inc. hereby accept as Resident Agent for the previously named Corporation.

July 25, 2001
Date


Brent Buscay, Director of Operations
Of behalf of Laughlin Associates, Inc.



ROSS MILLER
 Secretary of State
 204 North Carson Street, Ste 1
 Carson City, Nevada 89701-4298
 (775) 884 6708
 Website: secretaryofstate.biz

Filed in the office of 	Document Number 20070507173-82
Ross Miller Secretary of State State of Nevada	Filing Date and Time 07/25/2007 3:10 PM
	Entity Number C20090-2001

Certificate of Amendment
 (PURSUANT TO NRS 78.385 AND 78.390)

USE BLACK INK ONLY - DO NOT HIGHLIGHT

ABOVE SPACE IS FOR OFFICE USE ONLY

**Certificate of Amendment to Articles of Incorporation
 For Nevada Profit Corporations**
 (Pursuant to NRS 78.385 and 78.390 - After Issuance of Stock)

1. Name of corporation:

TICKETCART, INC.

2. The articles have been amended as follows (provide article numbers, if available):

ARTICLE 1. Name of Corporation:
 INNOVATIVE BEVERAGE GROUP HOLDINGS, INC.

ARTICLE 4. Shares.

4.1 Aggregate Shares, Classes and Series. The aggregate number of shares of capital stock which the Corporation shall have authority to issue shall be increased from one hundred million (100,000,000) to two hundred fifty-three million (250,000,000) shares of stock. Of these 250,000,000 million shares of total authorized capital, 247,000,000 shares shall be designated "Common Stock", with a par value of \$0.001 per share and 3,000,000 shall be designated "Series A Non-Convertible Voting Preferred Stock" with a par value of \$0.001 per share.

Continued on Page 2.

3. The vote by which the stockholders holding shares in the corporation entitling them to exercise at least a majority of the voting power, or such greater proportion of the voting power as may be required in the case of a vote by classes or series, or as may be required by the provisions of the* articles of Incorporation have voted in favor of the amendment is: 13,675,000 shares = 71%

4. Effective date of filing (optional): 7/31/07
(Must not be later than 90 days after the certificate is filed)

5. Officer Signature (Required):

*If any proposed amendment would alter or change any preference or any relative or other right given to any class or series of outstanding shares, then the amendment must be approved by the vote, in addition to the affirmative vote otherwise required, of the holders of shares representing a majority of the voting power of each class or series affected by the amendment regardless of limitations or restrictions on the voting power thereof.

IMPORTANT: Failure to include any of the above information and submit the proper fees may cause this filing to be rejected.

This form must be accompanied by appropriate fees.

Nevada Secretary of State AM 78.385 Amend 2007
 Revised 06/01/07

TicketCart, Inc., Certificate of Amendment to Articles of Incorporation

Page 2. Continued from Previous Page.

All shares of any one series shall be alike in every particular. In establishing a series, the Board of directors shall give to it a distinctive designation so as to distinguish it from the shares of all other series and classes, shall fix the number of shares in such series. Shares of Common Stock shall, in any case, have unlimited voting rights and unfettered rights to receive the net assets of the Corporation upon dissolution, regardless of series designations, which rights may nonetheless be shared with other classes of stock.

The Series A Non-Convertible Voting Preferred Stock, par value, \$0.001 per share, shall have the following designations and the preferences, conversion and other rights, voting powers, restrictions, limitations as to dividends, qualifications, and terms and conditions of redemption:

(1) DESIGNATION. Three Million (3,000,000) of the shares of Preferred Stock are designated Series A Non-Convertible Voting Preferred Stock (hereinafter referred to as the "Series A Preferred Stock") with the rights, preferences and privileges specified herein.

(2) DIVIDENDS. The holders of the Series A Preferred Stock shall have no dividend preference and there shall be no dividends paid upon the Series A Preferred Stock.

(3) LIQUIDATION PREFERENCE. The holders of the Series A Preferred Stock shall have no liquidation preference and shall not be entitled to any distributions resulting from a liquidation of the Company and or its assets.

(4) INCREASED VOTING RIGHTS. Except as otherwise required by Nevada Law, shares of Series A Preferred Stock shall have increased voting rights over the Common Stock in the ratio of one hundred (100) votes per share of Series A Preferred Stock. That is, each share of Series A Preferred Stock shall have the right to vote in any Company business or matter subject to shareholder vote and each share of the Series A Preferred Stock shall have the equivalent voting power of 100 Common Shares. These voting rights include but are not limited to election of members of the Board of Directors, amendments to the Articles of Incorporation, sales or acquisitions of the Company and any other corporate matters brought to the Shareholders for a vote. The purpose of this provision is to preserve the managerial integrity and continuity of the Company through issuance of a class of increased voting preferred shares to its key manager and founder.

(5) NO CONVERSION RIGHTS. The Series A Preferred Stock may not be converted into Common Stock of the Company and shall not be counted for purposes of the issued and outstanding shares. The purpose of this provision is to prevent dilution to the Common Shareholders through conversion of the Preferred Stock into a large amount of Common Stock.

4.2 Consideration for Shares. Each share of stock, when issued, shall be fully paid and non-assessable. The shares of the Corporation shall be issued for such consideration expressed in dollars as shall be fixed from time to time by the Board of Directors of the Corporation. The

JB-2

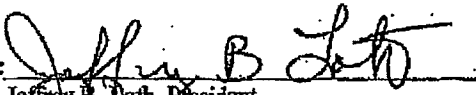
TicketCart, Inc., Certificate of Amendment to Articles of Incorporation

Page 3.

consideration for the issuance of shares may be paid, in whole or in part, in money, in other property, tangible or intangible, or in labor or services actually performed for the Corporation. The judgment of the Board of Directors as to the value of any property or services received shall, in the absence of fraud or bad faith, be conclusive upon all persons.

4.3 Reverse Split of the Company's Issued and Outstanding Common Stock. The issued and outstanding Common Stock of the Corporation shall be reverse split on a basis of 1 new, reverse split share in exchange for each 100 shares of currently issued and outstanding Common Stock, payable, on a pro rata basis, to all shareholders of record on the effective date of this Certificate of Amendment to the Certificate of Incorporation, or such later or other date as required by the NASDAQ Stock Market, which may determine the effective date and implementation of the reverse split of the Corporation's Common Stock. Thus, on the effective date, each shareholder of record of the Corporation's Common Stock, shall have their total number of shares divided by the denominator of 100, giving a post-split number of shares held of record by the shareholder, subject to adjustment upwards for all fractional shares. All fractional shares resulting from the reverse split shall be rounded up to the next whole share. This reverse split of the Common Stock shall not alter, affect or otherwise change the stated par value of the Common Stock, the authorized capital, or any other preferences, rights and restrictions thereof.

4.4 Effective Date for Reverse Split. The Effective Date for the reverse split shall be set as the open of trading, TUESDAY, JULY 31, 2007.

By: 
Jeffrey B. Loth, President

TRADEMARK

REEL: 005294 FRAME: 0810



ROSS MILLER
 Secretary of State
 202 North Carson Street
 Carson City, Nevada 89701-4201
 (775) 684 5708
 Website: secretaryofstate.biz

Filed in the office of Ross Miller Secretary of State State of Nevada	Document Number
	20070507168-16
	Filing Date and Time
	07/25/2007 3:10 PM
Entity Number	
C20090-2001	

**Certificate of Change
 of Resident Agent and/or
 Location of Registered Office**

USE BLACK INK ONLY - DO NO HIGHLIGHT

ABOVE SPACE IS FOR OFFICE USE ONLY

General Instructions for this form:

1. Complete all fields.
2. The physical Nevada address of the resident agent must be set forth. PMB's are not acceptable.
3. Ensure that document is signed in signature fields.
4. Include the filing fee of \$50.00.
5. The change below is effective upon the filing of this document with the Secretary of State.

TICKETCART, INC.	C20090-2001
Name of Entity	File Number

Reason for change: (check one) Change of Resident Agent Change of Location of Registered Office

The former resident agent and/or location of the registered office was:

LAUGHLIN ASSOCIATES, INC.		
Name		
2533 NORTH CARSON STREET	CARSON CITY	Nevada 89706
Physical Street Address	City	Zip Code
2533 NORTH CARSON STREET	CARSON CITY	NV 89706
Mailing Address	City	State Zip Code

The resident agent and/or location of the registered office is changed to:

EMPIRE STOCK TRANSFER, INC.		
Name		
2470 SAINT ROSE PKWY, SUITE 304	HENDERSON	Nevada 89074
(MANDATORY) Physical Street Address	City	Zip Code
(OPTIONAL) Mailing Address	City	State Zip Code

Signature of Officer

For an entity to file this certificate, the signature of one officer is required.

X
 Signature of Officer President
 Title of Officer

Certificate of Acceptance of Appointment by Resident Agent

I hereby accept the appointment as Resident Agent for the above-named business entity.

X
 Authorized Signature of R.A. or On Behalf of R.A. Company 7/25/07
 Date

This form must be accompanied by appropriate fees.

Nevada Secretary of State RA Change 2007
 Revised on 04/01/07

(PROFIT) ANNUAL LIST OF OFFICERS, DIRECTORS AND RESIDENT AGENT OF

FILE NUMBER

TICKETCART, INC.

(Name of Corporation)

FOR THE FILING PERIOD OF 7-31-07 TO 7-31-08

Filed in the office of

Document Number

20070507170-59

Filing Date and Time

07/25/2007 3:10 PM

Ross Miller
Secretary of State
State of Nevada

Entity Number

C20090-2001

The corporation's duly appointed resident agent in the State of Nevada upon whom process can be served is:

EMPIRE STOCK TRANSFER, INC.
2470 ST ROSE PKWY.
SUITE # 304
HENDERSON, NV 89074

A FORM TO CHANGE RESIDENT AGENT INFORMATION CAN BE FOUND ON OUR WEBSITE: secretaryofstate.nv.gov

Important: Read the instructions before completing and returning this form.

USE BLACK INK ONLY - DO NOT HIGHLIGHT

ABOVE SPACE IS FOR OFFICE USE ONLY

Return one file stamped copy. (If filing not accompanied by order instructions, file stamped copy will be sent to resident agent.)

- Print or type name and address of other residence or business, for all officers and directors. A President, Secretary, Treasurer, or equivalent of any of all Directors and all directors must be named. Have an Officer sign the form. FORMS WILL BE RETURNED UNLESS RETURNED.
- If there are additional directors attach a list of them to this form.
- Return the completed form with the filing fee. Fee is based upon the current total authorized stock as explained on the Annual List Fee Schedule for Profit Corporations. A \$75.00 penalty must be added for failure to file this form by the deadline. An annual list received more than 90 days before its due date shall be deemed an amended list for the previous year.
- Attach your check payable to the Secretary of State. Your canceled check will constitute a certificate to transact business.
- Ordering Checklist: If requested above, one file stamped copy will be returned at no additional charge. To receive a certified copy, attach an additional \$35.00 per certification. A copy fee of \$2.00 per page is required for each additional copy generated when ordering 2 or more file stamped or certified copies. Appropriate instructions must accompany your order.
- Return the completed form to: Secretary of State, 202 North Carson Street, Carson City, NV 89701-4201, (775) 684-8708.
- Forms must be in the possession of the Secretary of State on or before the last day of the month in which it is due. (Postmark date is not accepted as receipt date.) Forms received after due date will be returned for additional fees and penalties.

CHECK ONLY IF APPLICABLE

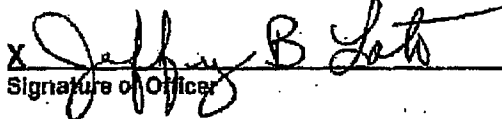
This corporation is a publicly traded corporation. The Central Index Key number is:

0001179428

This publicly traded corporation is not required to have a Central Index Key number.

NAME	TITLES		
JEFFREY B. LOTH	PRESIDENT (OR EQUIVALENT OF)		
ADDRESS	CITY	ST	ZIP
35 EAST AGATE, SUITE # 409	LAS VEGAS	NV	89123
NAME	TITLES		
JEFFREY B. LOTH	SECRETARY (OR EQUIVALENT OF)		
ADDRESS	CITY	ST	ZIP
35 EAST AGATE, SUITE # 409	LAS VEGAS	NV	89123
NAME	TITLES		
JEFFREY B. LOTH	TREASURER (OR EQUIVALENT OF)		
ADDRESS	CITY	ST	ZIP
35 EAST AGATE, SUITE # 409	LAS VEGAS	NV	89123
NAME	TITLES		
PETER BIANCHI	DIRECTOR		
ADDRESS	CITY	ST	ZIP
2400 AUGUSTA DRIVE, SUITE # 295	HOUSTON	TX	77057

I declare, to the best of my knowledge under penalty of perjury, that the above mentioned entity has complied with the provisions of NRS 390.710 and acknowledges that pursuant to NRS 390.500, it is a category C felony to knowingly offer any false or forged instrument for filing in the Office of the Secretary of State.

x 
Signature of Officer

Title: PRESIDENT

Date: 7/25/07

Nevada Secretary of State Form Annual List PROF 2007
Revised on: 01/01/07

(PROFIT) ANNUAL LIST OF OFFICERS, DIRECTORS AND RESIDENT AGENT OF

FILE NUMBER

TICKETCART, INC.

(Name of Corporation)

FOR THE FILING PERIOD OF

7-31-07

TO 7-31-08

Filed in the office of

Document Number

20070507170-59

Filing Date and Time

07/25/2007 3:10 PM

Ross Miller
Secretary of State
State of Nevada

Entity Number

C20090-2001

The corporation's duly appointed resident agent in the State of Nevada upon whom process can be served is:

EMPIRE STOCK TRANSFER, INC.
2470 ST ROSE PKWY.
SUITE # 304
HENDERSON, NV 89074

A FORM TO CHANGE RESIDENT AGENT INFORMATION CAN BE FOUND ON OUR WEBSITE: secretaryofstate.biz

Important: Read instructions before completing and returning this form.

USE BLACK INK ONLY - DO NOT HIGHLIGHT

ABOVE SPACE IS FOR OFFICE USE ONLY

Return one file stamped copy. (If filing not accompanied by order instructions, file stamped copy will be sent to resident agent.)

- Print or type names and addresses either residence or business, for all officers and directors. A President, Secretary, Treasurer, or equivalent of and all Directors and all directors must be named. Have an Officer sign the form. **FORM WILL BE RETURNED IF UNSIGNED**
- If there are additional directors attach a list of them to this form.
- Return the completed form with the filing fee. Fee is based upon the current total authorized stock as explained on the Annual List Fee Schedule for Profit Corporations. A \$75.00 penalty must be added for failure to file this form by the deadline. An annual list received more than 90 days before its due date shall be deemed an amended list for the previous year.
- Make your check payable to the Secretary of State. Your canceled check will constitute a certificate to transact business.
- Ordering Copies: If requested above, one file stamped copy will be returned at no additional charge. To receive a certified copy, enclose an additional \$30.00 per certification. A copy fee of \$2.00 per page is required for each additional copy generated when ordering 2 or more file stamped or certified copies. Appropriate instructions must accompany your order.
- Return the completed form to Secretary of State, 202 North Carson Street, Carson City, NV 89701-4201, (775) 884-5706.
- Form must be in the possession of the Secretary of State on or before the last day of the month in which it is due. (Postmark date is not accepted on receipt date.) Forms received after due date will be returned for additional fees and penalties.

CHECK ONLY IF APPLICABLE

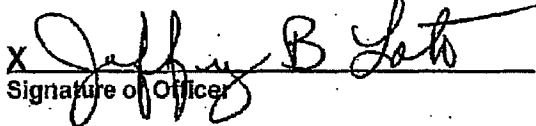
This corporation is a publicly traded corporation. The Central Index Key number is:

0001179428

This publicly traded corporation is not required to have a Central Index Key number.

NAME	TITLE(S)	CITY	ST	ZIP
JEFFREY B. LOTH	PRESIDENT (OR EQUIVALENT OF)	LAS VEGAS	NV	89123
JEFFREY B. LOTH	SECRETARY (OR EQUIVALENT OF)	LAS VEGAS	NV	89123
JEFFREY B. LOTH	TREASURER (OR EQUIVALENT OF)	LAS VEGAS	NV	89123
PETER BIANCHI	DIRECTOR	HOUSTON	TX	77057

I declare, to the best of my knowledge under penalty of perjury, that the above mentioned entity has complied with the provisions of NRS 380.730 and acknowledge that pursuant to NRS 239.330, it is a category C felony to knowingly offer any false or forged instrument for filing in the Office of the Secretary of State.

x 
Signature of Officer

Title PRESIDENT

Date 7/25/07

Nevada Secretary of State Form Annual List Profit 2007
Revised on: 01/01/07

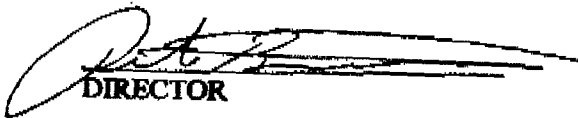
**Corporate Resolution or Unanimous Action adopted by the Board of
Directors of Innovative Beverage Group, Inc.**

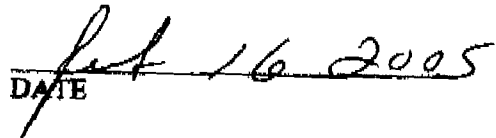
The undersigned, being all of the current Directors of Innovative Beverage Group, Inc., a Nevada corporation, by signing this document do attest that the following action is hereby authorized by and shall be legally binding upon said corporation.

RESOLVED, that the bylaws prepared for the predecessor corporation, United European Holdings, LTD. by legal counsel are hereby adopted as the bylaws of the corporation, and the secretary shall be authorized to execute a certificate with respect to the authenticity thereof, and shall attach a copy of the bylaws as so certified to the minutes of this meeting.

RESOLVED, that no record of bylaws have previously been approved by the board of directors, we authorize and ratify the Bylaws of Innovative Beverage Group, Inc. and instruct the secretary to include the bylaws in the minute book of the corporation.

IN WITNESS WHEREOF, we have executed this unanimous Consent of Action on the dates set forth after our respective names, effective February 16, 2005.


DIRECTOR


DATE

Bylaws
OF
United European Holdings Inc.

A Nevada Corporation

ARTICLE I - OFFICES

The registered office of the Corporation in the State of Nevada shall be located in the City and State designated in the Articles of Incorporation. The Corporation may also maintain offices at such other places within or without the State of Nevada as the Board of Directors may, from time to time, determine.

ARTICLE II - MEETING OF SHAREHOLDERS

Section 1 - Annual Meetings: (Chapter 78.310)

The annual meeting of the shareholders of the Corporation shall be held at the time fixed, from time to time, by the Directors.

Section 2 - Special Meetings: (Chapter 78.310)

Special meetings of the shareholders may be called by the Board of Directors or such person or persons authorized by the Board of Directors and shall be held within or without the State of Nevada.

Section 3 - Place of Meetings: (Chapter 78.310)

Meetings of shareholders shall be held at the registered office of the Corporation, or at such other places, within or without the State of Nevada as the Directors may from time to time fix. If no designation is made, the meeting shall be held at the Corporation's registered office in the state of Nevada.

Section 4 - Notice of Meetings: (Section 78.370)

(a) Written or printed notice of each meeting of shareholders, whether annual or special, signed by the president, vice president or secretary, stating the time when and place where it is to be held, as well as the purpose or purposes for which the meeting is called, shall be served either personally or by mail, by or at the direction of the president, the secretary, or the officer or the person calling the meeting, not less than ten or more than sixty days before the date of the meeting, unless the lapse of the prescribed time shall have been waived before or after the taking of such action, upon each shareholder of record entitled to vote at such meeting, and to any other shareholder to whom the giving of notice may be required by law. If mailed, such notice shall be deemed to be given when deposited in the United States mail, addressed to the shareholder as it appears on the share transfer records of the Corporation or to the current address, which a shareholder has delivered to the Corporation in a written notice.

*Unless otherwise stated herein all references to Sections in these Bylaws refer to those sections contained in Title 78 of the Nevada Private Corporations Law.

(b) Further notice to a shareholder is not required when notice of two consecutive annual meetings, and all notices of meetings or of the taking of action by written consent without a meeting to him or her during the period between those two consecutive annual meetings; or all, and at least two payments sent by first-class mail of dividends or interest on securities during a 12-month period have been mailed addressed to him or her at his or her address as shown on the records of the Corporation and have been returned undeliverable.

Section 5 - Quorum: (Section 78.320)

(a) Except as otherwise provided herein, or by law, or in the Articles of Incorporation (such Articles and any amendments thereof being hereinafter collectively referred to as the "Articles of Incorporation"), a quorum shall be present at all meetings of shareholders of the Corporation, if the holders of a majority of the shares entitled to vote on that matter are represented at the meeting in person or by proxy.

(b) The subsequent withdrawal of any shareholder from the meeting, after the commencement of a meeting, or the refusal of any shareholder represented in person or by proxy to vote, shall have no effect on the existence of a quorum, after a quorum has been established at such meeting.

(c) Despite the absence of a quorum at any meeting of shareholders, the shareholders present may adjourn the meeting.

Section 6 - Voting and Acting: (Section 78.320 & 78.350)

(a) Except as otherwise provided by law, the Articles of Incorporation, or these Bylaws, any corporate action, the affirmative vote of the majority of shares entitled to vote on that matter and represented either in person or by proxy at a meeting of shareholders at which a quorum is present, shall be the act of the shareholders of the Corporation.

(b) Except as otherwise provided by statute, the Certificate of Incorporation, or these bylaws, at each meeting of shareholders, each shareholder of the Corporation entitled to vote thereat, shall be entitled to one vote for each share registered in his name on the books of the Corporation.

(c) Where appropriate communication facilities are reasonably available, any or all shareholders shall have the right to participate in any shareholders' meeting, by means of conference telephone or any means of communications by which all persons participating in the meeting are able to hear each other.

Section 7 - Proxies: (Section 78.355)

Each shareholder entitled to vote or to express consent or dissent without a meeting, may do so either in person or by proxy, so long as such proxy is executed in writing by the shareholder himself, his authorized officer, director, employee or agent or by causing the signature of the stockholder to be affixed to the writing by any reasonable means, including, but not limited to, a facsimile signature, or by his attorney-in-fact there unto duly authorized in writing. Every proxy shall be revocable at will unless the proxy conspicuously states that it is irrevocable and the proxy is coupled with an interest. A telegram, telex, cablegram, or similar transmission by the shareholder, or a photographic, photostatic, facsimile, shall be treated as a valid proxy, and treated as a substitution of the original proxy, so long as such transmission is a complete reproduction executed by the shareholder. If it is determined that the telegram, cablegram or

other electronic transmission is valid, the persons appointed by the Corporation to count the votes of shareholders and determine the validity of proxies and ballots or other persons making those determinations must specify the information upon which they relied. No proxy shall be valid after the expiration of six months from the date of its execution, unless otherwise provided in the proxy. Such instrument shall be exhibited to the Secretary at the meeting and shall be filed with the records of the Corporation. If any shareholder designates two or more persons to act as proxies, a majority of those persons present at the meeting, or, if one is present, then that one has and may exercise all of the powers conferred by the shareholder upon all of the persons so designated unless the shareholder provides otherwise.

Section 8 - Action without a Meeting: (Section 78.320)

Unless otherwise provided for in the Articles of Incorporation of the Corporation, any action to be taken at any annual or special shareholders' meeting, may be taken without a meeting, without prior notice and without a vote if written consents are signed by a majority of the shareholders of the Corporation, except however if a different proportion of voting power is required by law, the Articles of Incorporation or these Bylaws, than that proportion of written consents is required. Such written consents must be filed with the minutes of the proceedings of the shareholders of the Corporation.

ARTICLE III - BOARD OF DIRECTORS

Section 1 - Number, Term, Election and Qualifications: (Section 78.115, 78.330)

(a) The first Board of Directors and all subsequent Boards of the Corporation shall consist of (), unless and until otherwise determined by vote of a majority of the entire Board of Directors. The Board of Directors or shareholders all have the power, in the interim between annual and special meetings of the shareholders, to increase or decrease the number of Directors of the Corporation. A Director need not be a shareholder of the Corporation unless the Certificate of Incorporation of the Corporation or these Bylaws so require.

(b) Except as may otherwise be provided herein or in the Articles of Incorporation, the members of the Board of Directors of the Corporation shall be elected at the first annual shareholders' meeting and at each annual meeting thereafter, unless their terms are staggered in the Articles of Incorporation of the Corporation or these Bylaws, by a plurality of the votes cast at a meeting of shareholders, by the holders of shares entitled to vote in the election.

(c) The first Board of Directors shall hold office until the first annual meeting of shareholders and until their successors have been duly elected and qualified or until there is a decrease in the number of Directors. Thereinafter, Directors will be elected at the annual meeting of shareholders and shall hold office until the annual meeting of the shareholders next succeeding his election, unless their terms are staggered in the Articles of Incorporation of the Corporation (so long as at least one - fourth in number of the Directors of the Corporation are elected at each annual shareholders' meeting) or these Bylaws, or until his prior death, resignation or removal. Any Director may resign at any time upon written notice of such resignation to the Corporation.

(d) All Directors of the Corporation shall have equal voting power unless the Articles of Incorporation of the Corporation provide that the voting power of individual Directors or classes of Directors are greater than or less than that of any other individual Directors or classes of Directors, and the different voting powers may be stated in the Articles of Incorporation or may be dependent upon any fact or event that may be ascertained outside the Articles of Incorporation if the manner in which the fact or event may operate on those voting powers is stated in the Articles of Incorporation. If the Articles of Incorporation provide that any Directors have voting power greater than or less than other Directors of the Corporation, every reference in these Bylaws to a majority or other proportion of Directors shall be deemed to refer to majority or other proportion of the voting power of all the Directors or classes of Directors, as may be required by the Articles of Incorporation.

Section 2 - Duties and Powers: (Section 78.120)

The Board of Directors shall be responsible for the control and management of the business and affairs, property and interests of the Corporation, and may exercise all powers of the Corporation, except such as those stated under Nevada state law, are in the Articles of Incorporation or by these Bylaws, expressly conferred upon or reserved to the shareholders or any other person or persons named therein.

Section 3 - Regular Meetings; Notice: (Section 78.310)

(a) A regular meeting of the Board of Directors shall be held either within or without the State of Nevada at such time and at such place as the Board shall fix.

(b) No notice shall be required of any regular meeting of the Board of Directors and, if given, need not specify the purpose of the meeting; provided, however, that in case the Board of Directors shall fix or change the time or place of any regular meeting when such time and place was fixed before such change, notice of such action shall be given to each director who shall not have been present at the meeting at which such action was taken within the time limited, and in the manner set forth in these Bylaws with respect to special meetings, unless such notice shall be waived in the manner set forth in these Bylaws.

Section 4 - Special Meetings; Notice: (Section 78.310)

(a) Special meetings of the Board of Directors shall be held at such time and place as may be specified in the respective notices or waivers of notice thereof.

(b) Except as otherwise required statute, written notice of special meetings shall be mailed directly to each Director, addressed to him at his residence or usual place of business, or delivered orally, with sufficient time for the convenient assembly of Directors thereat, or shall be sent to him at such place by telegram, radio or cable, or shall be delivered to him personally or given to him orally, not later than the day before the day on which the meeting is to be held. If mailed, the notice of any special meeting shall be deemed to be delivered on the second day after it is deposited in the United States mails, so addressed, with postage prepaid. If notice is given by telegram, it shall be deemed to be delivered when the telegram is delivered to the Telegraph

Company. A notice, or waiver of notice, except as required by these Bylaws, need not specify the business to be transacted at or the purpose or purposes of the meeting.

(c) Notice of any special meeting shall not be required to be given to any Director who shall attend such meeting without protesting prior thereto or at its commencement, the lack of notice to him, or who submits a signed waiver of notice, whether before or after the meeting. Notice of any adjourned meeting shall not be required to be given.

Section 5 - Chairperson:

The Chairperson of the Board, if any and if present, shall preside at all meetings of the Board of Directors. If there shall be no Chairperson, or he or she shall be absent, then the President shall preside, and in his absence, any other director chosen by the Board of Directors shall preside.

Section 6 - Quorum and Adjournments: (Section 78.315)

(a) At all meetings of the Board of Directors, or any committee thereof, the presence of a majority of the entire Board, or such committee thereof, shall constitute a quorum for the transaction of business, except as otherwise provided by law, by the Certificate of Incorporation, or these Bylaws.

(b) A majority of the directors present at the time and place of any regular or special meeting, although less than a quorum may adjourn the same from time to time without notice, whether or not a quorum exists. Notice of such adjourned meeting shall be given to Directors not present at time of the adjournment and, unless the time and place of the adjourned meeting are announced at the time of the adjournment, to the other Directors whom were present at the adjourned meeting.

Section 7 - Manner of Acting: (Section 78.315)

(a) At all meetings of the Board of Directors, each director present shall have one vote, irrespective of the number of shares of stock, if any, which he may hold.

(b) Except as otherwise provided by law, by the Articles of Incorporation, or these bylaws, action approved by a majority of the votes of the Directors present at any meeting of the Board or any committee thereof, at which a quorum is present shall be the act of the Board of Directors or any committee thereof.

(c) Any action authorized in writing made prior or subsequent to such action, by all of the Directors entitled to vote thereon and filed with the minutes of the Corporation shall be the act of the Board of Directors, or any committee thereof, and have the same force and effect as if the same had been passed by unanimous vote at a duly called meeting of the Board or committee for all purposes.

(c) Where appropriate communications facilities are reasonably available, any or all directors shall have the right to participate in any Board of Directors meeting, or a committee of the Board of Directors meeting, by means of conference telephone or any means of communications by which all persons participating in the meeting are able to hear each other.

Section 8 - Vacancies: (Section 78.335)

(a) Unless otherwise provided for by the Articles of Incorporation of the Corporation, any vacancy in the Board of Directors occurring by reason of an increase in the number of directors, or by reason of the death, resignation, disqualification, removal or inability to act of any director, or other cause, shall be filled by an affirmative vote of a majority of the remaining directors, though less than a quorum of the Board or by a sole remaining Director, at any regular meeting or special meeting of the Board of Directors called for that purpose except whenever the shareholders of any class or classes or series thereof are entitled to elect one or more Directors by the Certificate of Incorporation of the Corporation, vacancies and newly created directorships of such class or classes or series may be filled by a majority of the Directors elected by such class or classes or series thereof then in office, or by a sole remaining Director so elected.

(b) Unless otherwise provided for by law, the Articles of Incorporation or these Bylaws, when one or more Directors shall resign from the board and such resignation is effective at a future date, a majority of the directors, then in office, including those who have so resigned, shall have the power to fill such vacancy or vacancies, the vote otherwise to take effect when such resignation or resignations shall become effective.

Section 9 - Resignation: (Section 78.335)

A Director may resign at any time by giving written notice of such resignation to the Corporation.

Section 10 - Removal: (Section 78.335)

Unless otherwise provided for by the Articles of Incorporation, one or more or all the Directors of the Corporation may be removed with or without cause at any time by a vote of more than 51% of the shareholders entitled to vote thereon, at a special meeting of the shareholders called for that purpose; unless the Articles of Incorporation provide that Directors may only be removed for cause, provided however, such Director shall not be removed if the Corporation states in its Articles of Incorporation that its Directors shall be elected by cumulative voting and there are a sufficient number of shares cast against his or her removal, which if cumulatively voted at an election of Directors would be sufficient to elect him or her. If a Director was elected by a voting group of shareholders, only the shareholders of that voting group may participate in the vote to remove that Director.

Section 11 - Compensation: (Section 78.140)

The Board of Directors may authorize and establish reasonable compensation of the Directors for services to the Corporation as Directors, including, but not limited to attendance at any annual or special meeting of the Board.

Section 12 - Committees: (Section 78.125)

Unless otherwise provided for by the Articles of Incorporation of the Corporation, the Board of Directors, may from time to time designate from among its members one or more committees, and alternate members thereof, as they deem desirable, each consisting of one or more members, with such powers and authority (to the extent permitted by law and these Bylaws) as may be provided in such resolution. Unless the Articles of Incorporation or Bylaws state otherwise, the Board of Directors may appoint natural persons who are not Directors to serve on such committees authorized herein. Each such committee shall serve at the pleasure of the Board and, unless otherwise stated by law, the Certificate of Incorporation of the Corporation or these Bylaws, shall be governed by the rules and regulations stated herein regarding the Board of Directors.

ARTICLE IV - OFFICERS

Section 1 - Number, Qualifications, Election and Term of Office: (Section 78.130)

(a) The Corporation's officers shall have such titles and duties as shall be stated in these Bylaws or in a resolution of the Board of Directors which is not inconsistent with these Bylaws. The officers of the Corporation shall consist of a president, secretary and treasurer, and also may have one or more vice presidents, assistant secretaries and assistant treasurers and such other officers as the Board of Directors may from time to time deem advisable. Any officer may hold two or more offices in the Corporation.

(b) The officers of the Corporation shall be elected by the Board of Directors at the regular annual meeting of the Board following the annual meeting of shareholders.

(c) Each officer shall hold office until the annual meeting of the Board of Directors next succeeding his election, and until his successor shall have been duly elected and qualified, subject to earlier termination by his or her death, resignation or removal by a majority share holder vote.

Section 2 - Resignation:

Any officer may resign at any time by giving written notice of such resignation to the Corporation.

Section 3 - Removal:

Any officer elected by the Board of Directors may be removed, either with or without cause, and a successor elected by the Board at any time, and any officer or assistant officer, if appointed by another officer, may likewise be removed by such officer.

Section 4 - Vacancies:

(a) A vacancy, however caused, occurring in the Board and any newly created Directorships resulting from an increase in the authorized number of Directors may be filled by the Board of Directors.

Section 5 - Bonds:

The Corporation may require any or all of its officers or Agents to post a bond, or otherwise, to the Corporation for the faithful performance of their positions or duties.

Section 6 - Compensation:

The compensation of the officers of the Corporation shall be fixed from time to time by the Board of Directors.

ARTICLE V - SHARES OF STOCK

Section 1 - Certificate of Stock: (Section 78.235)

(a) The shares of the Corporation shall be represented by certificates or shall be uncertificated shares.

(b) Certificated shares of the Corporation shall be signed, (either manually or by facsimile), by officers or agents designated by the Corporation for such purposes, and shall certify the number of shares owned by him in the Corporation. Whenever any certificate is countersigned or otherwise authenticated by a transfer agent or transfer clerk, and by a registrar, then a facsimile of the signatures of the officers or agents, the transfer agent or transfer clerk or the registrar of the Corporation may be printed or lithographed upon the certificate in lieu of the actual signatures. If the Corporation uses facsimile signatures of its officers and agents on its stock certificates, it cannot act as registrar of its own stock, but its transfer agent and registrar may be identical if the institution acting in those dual capacities countersigns or otherwise authenticates any stock certificates in both capacities. If any officer who has signed or whose facsimile signature has been placed upon such certificate, shall have ceased to be such officer before such certificate is issued, it may be issued by the Corporation with the same effect as if he were such officer at the date of its issue.

(c) If the Corporation issues uncertificated shares as provided for in these Bylaws, within a reasonable time after the issuance or transfer of such uncertificated shares, and at least annually thereafter, the Corporation shall send the shareholder a written statement certifying the number of shares owned by such shareholder in the Corporation.

(d) Except as otherwise provided by law, the rights and obligations of the holders of uncertificated shares and the rights and obligations of the holders of certificates representing shares of the same class and series shall be identical.

Section 2 - Lost or Destroyed Certificates: (Section 104.8405)

The Board of Directors may direct a new certificate or certificates to be issued in place of any certificate or certificates theretofore issued by the Corporation alleged to have been lost, stolen or destroyed if the owner:

- (a) So requests before the Corporation has notice that the shares have been acquired by a bona fide purchaser,
- (b) Files with the Corporation a sufficient indemnity bond; and
- (c) Satisfies such other requirements, including evidence of such loss, theft or destruction, as may be imposed by the Corporation.

Section 3 - Transfers of Shares: (Section 104.8401, 104.8406 & 104.8416)

(a) Transfers or registration of transfers of shares of the Corporation shall be made on the stock transfer books of the Corporation by the registered holder thereof, or by his attorney duly authorized by a written power of attorney; and in the case of shares represented by certificates, only after the surrender to the Corporation of the certificates representing such shares with such shares properly endorsed, with such evidence of the authenticity of such endorsement, transfer, authorization and other matters as the Corporation may reasonably require, and the payment of all stock transfer taxes due thereon.

(b) The Corporation shall be entitled to treat the holder of record of any share or shares as the absolute owner thereof for all purposes and, accordingly, shall not be bound to recognize any legal, equitable or other claim to, or interest in, such share or shares on the part of any other person, whether or not it shall have express or other notice thereof, except as otherwise expressly provided by law.

Section 4 - Record Date: (Section 78.215 & 78.350)

(a) The Board of Directors may fix, in advance, which shall not be more than sixty days before the meeting or action requiring a determination of shareholders, as the record date for the determination of shareholders entitled to receive notice of, or to vote at, any meeting of shareholders, or to consent to any proposal without a meeting, or for the purpose of determining shareholders entitled to receive payment of any dividends, or allotment of any rights, or for the purpose of any other action. If no record date is fixed, the record date for shareholders entitled to notice of meeting shall be at the close of business on the day preceding the day on which notice is given, or, if no notice is given, the day on which the meeting is held, or if notice is waived, at the close of business on the day before the day on which the meeting is held.

(b) The Board of Directors may fix a record date, which shall not precede the date upon which the resolution fixing the record date is adopted for shareholders entitled to receive payment of any dividend or other distribution or allotment of any rights of shareholders entitled to exercise any rights in respect of any change, conversion or exchange of stock, or for the purpose of any other lawful action.

(c) A determination of shareholders entitled to notice of or to vote at a shareholders' meeting is effective for any adjournment of the meeting unless the Board of Directors fixes a new record date for the adjourned meeting.

Section 5 - Fractions of Shares/Scrip: (Section 78.205)

The Board of Directors may authorize the issuance of certificates or payment of money for fractions of a share, either represented by a certificate or uncertificated, which shall entitle the holder to exercise voting rights, receive dividends and participate in any assets of the Corporation in the event of liquidation, in proportion to the fractional holdings; or it may authorize the payment in case of the fair value of fractions of a share as of the time when those entitled to receive such fractions are determined; or it may authorize the issuance, subject to such conditions as may be permitted by law, of scrip in registered or bearer form over the manual or facsimile signature of an officer or agent of the Corporation or its agent for that purpose, exchangeable as therein provided for full shares, but such scrip shall not entitle the holder to any rights of shareholder, except as therein provided. The scrip may contain any provisions or conditions that the Corporation deems advisable. If a scrip ceases to be exchangeable for full share certificates, the shares that would otherwise have been issuable as provided on the scrip are deemed to be treasury shares unless the scrip contains other provisions for their disposition.

ARTICLE VI - DIVIDENDS (Section 78.215 & 78.288)

(a) Dividends may be declared and paid out of any funds available therefor, as often, in such amounts, and at such time or times as the Board of Directors may determine and shares may be issued pro rata and without consideration to the Corporation's shareholders or to the shareholders of one or more classes or series.

(b) Shares of one class or series may not be issued as a share dividend to shareholders of another class or series unless:

- (i) So authorized by the Articles of Incorporation;
- (ii) A majority of the shareholders of the class or series to be issued approve the issue; or
- (iii) There are no outstanding shares of the class or series of shares that are authorized to be issued.

ARTICLE VII - FISCAL YEAR

The fiscal year of the Corporation shall be fixed, and shall be subject to change by the Board of Directors from time to time, subject to applicable law.

ARTICLE VIII - CORPORATE SEAL (Section 78.065)

The corporate seal, if any, shall be in such form as shall be prescribed and altered, from time to time, by the Board of Directors. The use of a seal or stamp by the Corporation on corporate documents is not necessary and the lack thereof shall not in any way affect the legality of a corporate document.

ARTICLE IX - AMENDMENTS

Section 1 - By Shareholders:

All Bylaws of the Corporation shall be subject to alteration or repeal, and new Bylaws may be made, by a majority vote of the shareholders at any time.

Section 2 - By Directors: (Section 78.120)

The Board of Directors shall have power to make, adopt, alter, amend and repeal from time to time, Bylaws of the Corporation with the majority of the shareholders written consent.

ARTICLE X - WAIVER OF NOTICE: (Section 78.375)

Whenever any notice is required to be given by law, the Articles of Incorporation or these Bylaws, a written waiver signed by the person or persons entitled to such notice, whether before or after the meeting by any person, shall constitute a waiver of notice of such meeting.

ARTICLE XI - INTERESTED DIRECTORS: (Section 78.140)

No contract or transaction shall be void or voidable if such contract or transaction is between the corporation and one or more of its Directors or Officers, or between the Corporation and any other corporation, partnership, association, or other organization in which one or more of its Directors or Officers, are directors or officers, or have a financial interest, when such Director or Officer is present at or participates in the meeting of the Board, or the committee of the shareholders which authorizes the contract or transaction or his, her or their votes are counted for such purpose, if:

(a) The material facts as to his, her or their relationship or interest and as to the contract or transaction are disclosed or are known to the Board of Directors or the committee and are noted in the minutes of such meeting, and the Board or committee in good faith authorizes the contract or transaction by the affirmative votes of a majority of the disinterested Directors, even though the disinterested Directors be less than a quorum; or

(b) The material facts as to his, her or their relationship or relationships or interest or interests and as to the contract or transaction are disclosed or are known to the shareholders entitled to vote thereon, and the contract or transaction is specifically approved in good faith by vote of the shareholders; or

(c) The contract or transaction is fair as to the Corporation as of the time it is authorized, approved or ratified, by the Board of Directors, a committee of the shareholders; or

(d) The fact of the common directorship, office or financial interest is not disclosed or known to the Director or Officer at the time the transaction is brought before the Board of Directors of the Corporation for such action.

Such interested Directors may be counted when determining the presence of a quorum at the Board of Directors' or committee meeting authorizing the contract or transaction.

ARTICLE XII - ANNUAL LIST OF OFFICERS, DIRECTORS AND REGISTERED AGENT:
(Section 78.150 & 78.165)

The Corporation shall, within sixty days after the filing of its Articles of Incorporation with the Secretary of State, and annually thereafter on or before the last day of the month in which the anniversary date of incorporation occurs each year, file with the Secretary of State a list of its president, secretary and treasurer and all of its Directors, along with the post office box or street address, either residence or business, and a designation of its resident agent in the state of Nevada. An officer of the Corporation shall certify such list.

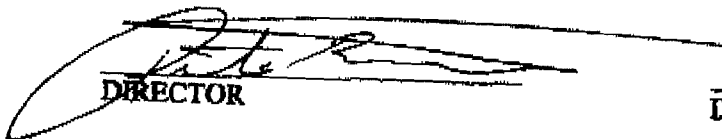
**Corporate Resolution or Unanimous Action adopted by the Board of
Directors of Innovative Beverage Group Holdings, Inc.**

The undersigned, being all of the current Directors of Innovative Beverage Group Holdings, Inc., a Nevada corporation, by signing this document do attest that the following action is hereby authorized by and shall be legally binding upon said corporation.

RESOLVED, that the bylaws prepared for the predecessor corporation, Innovative Beverage Group, Inc. by legal counsel are hereby adopted as the bylaws of the corporation, and the secretary shall be authorized to execute a certificate with respect to the authenticity thereof, and shall attach a copy of the bylaws as so certified to the minutes of this meeting.

RESOLVED, that no record of bylaws have previously been approved by the board of directors, we authorize and ratify the Bylaws of Innovative Beverage Group Holdings, Inc. and instruct the secretary to include the bylaws in the minute book of the corporation.

IN WITNESS WHEREOF, we have executed this unanimous Consent of Action on the dates set forth after our respective names, effective July 1, 2007.



DIRECTOR

July 1 2007
DATE

SHARE EXCHANGE AND ACQUISITION AGREEMENT
Acquisition of A Wholly-Owned Subsidiary by Publicly Traded Company

This Share Exchange and Acquisition Agreement (referred to herein, together with all referenced Exhibits, as the "Agreement") is entered into this ____ day of JUNE 2007, by and between TICKETCART, INC., a Nevada corporation (hereafter referred to as "TKTC" or "PUBLIC COMPANY"); INNOVATIVE BEVERAGE GROUP, INC., a Nevada corporation (hereafter referred to as "IBVG" or "ACQUIRED COMPANY"); and MINNESOTA VENTURE CAPITAL, INC. (hereafter referred to as "MVC").

RECITALS

WHEREAS, the parties hereto agree to enter into this Agreement wherein, TKTC will acquire all of the issued and outstanding capital stock of IBVG, the result of which is that IBVG shall become a wholly-owned, operating subsidiary of TKTC, and all of the existing IBVG shareholders shall exchange all of their equity ownership interest in IBVG for an equity ownership interest in TKTC in the form of a share per share exchange of newly issued shares of the common stock of TKTC for all of the issued and outstanding shares of every class of IBVG. This transaction shall be referred to hereafter as the "ACQUISITION." The ACQUISITION will result in the acquisition of IBVG, as a wholly-owned operating subsidiary, with and into a publicly traded corporation, TKTC. TKTC will become a holding company and parent entity with the capital structure, ownership interests and other terms as set forth herein.

WHEREAS, the ACQUISITION is contingent upon certain conditions precedent set forth herein, including an investment of **THREE HUNDRED TWENTY-FIVE THOUSAND DOLLARS AND NO CENTS (\$325,000.00)** into the combined entity by MVC and MVC's non-affiliate investing partners, at or prior to Closing. The MVC investment shall be held as Escrow Funds of \$325,000.00 deposited by MVC into the Escrow Agent's Trust Account. The MVC Escrow Funds shall be held for the benefit of MVC pending the Closing transactions contemplated herein, including but not limited to, requisite shareholder approval of the terms of this Agreement by a majority vote of the shareholders of both the ACQUIRED COMPANY and the PUBLIC COMPANY, and said Escrow Funds shall not be subject to any claim by any party hereto but shall be held subject to the sole discretion and control of MVC and its non-affiliate investing partners. At Closing and upon completion of the ACQUISITION, the consolidated public entity resulting from the Acquisition between TKTC and IBVG, will be under the majority ownership and control of current IBVG shareholders, with the operating business of the combined entity being that of IBVG.

WHEREAS, IBVG, at present, is a publicly held company with twenty-four (24) shareholders of record holding a single class of \$0.001 par value per share, common stock.¹ IBVG is structured as a holding company with a single wholly-owned operating

¹ This shareholder count does not include 4,294,250 shares held in "street name" and registered in the name of Cede & Co., which are held of record by an unknown number of shareholders. ACQUIRED COMPANY estimates that there are an additional 50 to 100 shareholders who hold their interest in IBVG

Tuesday, June 05, 2007

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subsidiary, KAT-A-TONIC DISTRIBUTING, INC., a Texas corporation, which operates a beverage distribution and development company. IBVG, through its subsidiary, is in the process of developing, distributing, licensing and marketing several new and exclusive and proprietary energy drink and bottled water brands along with its currently operating core beverage distribution business in the southern United States. IBVG's single class of common stock formerly traded over the counter on a "solicited basis" on the National Quotation Bureau system under the trading symbol "IBVG". IBVG's securities are currently illiquid and no active trading market exists. At Closing and without making any adjustments for the anticipated reverse split of the ACQUIRED COMPANY's common stock, IBVG shall have a single class of securities issued and outstanding consisting of no more than **ONE HUNDRED SIXTEEN MILLION SIX HUNDRED THOUSAND (116,600,000)** shares of Common Stock. This amount of 116,600,000 IBVG shares is calculated on a fully-diluted basis and contemplates full conversion into common shares of all IBVG classes of preferred stock, conversion into common shares of all convertible debt instruments and includes all vested and contingent employee stock option and/or compensation plans of any type whatsoever. As part of the Acquisition, all of the IBVG shares shall be exchanged for shares of TKTC in accordance with the terms and conditions set forth herein.

WHEREAS, TKTC is a development stage company with nominal business operations. TKTC currently has approximately 100 shareholders of record and a single class of securities (\$0.001 par value per share, common stock) with a total of **EIGHTEEN MILLION FOUR HUNDRED NINETY-FOUR THOUSAND FIVE HUNDRED (18,494,500)** Shares of \$0.001 par value per share, common stock issued and outstanding, calculated on a fully diluted basis. A true and correct copy of TKTC's "Certified Shareholders List" as of March 9, 2007, is attached hereto as EXHIBIT "C" and incorporated herein by this reference. TKTC's common stock trades Over-The-Counter on a solicited basis on the National Quotation Bureau, Pinksheets, under the trading symbol "TKTC." TKTC currently has nominal operations, no liabilities and no assets, and has undertaken a plan of reorganization in which TKTC, pursuant to the terms of this Agreement and subject to the conditions precedent, and occurrence of certain events as set forth in more detail herein, will acquire IBVG as a wholly owned subsidiary through a share exchange with IBVG's current shareholders and commence operating on a consolidated basis with the newly acquired operating subsidiary IBVG.

WHEREAS, MVC is a private company which holds an investment portfolio of early and development stage companies such as IBVG and TKTC. MVC and certain non-affiliate investment partners have previously deposited \$325,000.00 into the Escrow Account for investment into TKTC upon Closing, in order to consummate the ACQUISITION of IBVG by TKTC, for an aggregate total investment of \$325,000.00. Upon satisfaction of all of the conditions precedent set forth herein and written consent of MVC, the "Escrow Funds, in the amount of \$325,000.00 shall be paid at or prior to Closing as partial consideration for the ACQUISITION and MVC and its non-affiliate investment partners shall have an aggregate total investment in IBVG of \$325,000.00,

in brokerage accounts and not in certificate form.

Tuesday, June 05, 2007

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which shall be consideration for their combined ownership position in the consolidated PUBLIC COMPANY.

NOW THEREFORE, in consideration of the mutual promises and covenants contained herein, IBVG, TKTC and MVC agree as follows:

ARTICLE I

TERMS OF THE ACQUISITION AND SHARE EXCHANGE TRANSACTION

1. General Terms and Share Per Share Exchange Ratio. The ACQUISITION shall be consummated through a share exchange between the PUBLIC COMPANY and the ACQUIRED COMPANY on a 1:0.40737 exchange ratio basis (the "Exchange Ratio"). That is, each ONE (1) share of currently issued and outstanding IBVG common stock shall be exchanged for POINT FOUR ZERO SEVEN THREE SEVEN (0.40737) shares of newly issued treasury shares of the common stock of TKTC.² IBVG's shareholders will tender a total of 116,600,000 IBVG common shares in exchange for 47,499,342 newly issued TKTC common shares (the "Share Exchange Transaction"). The Share Exchange Transaction shall occur upon the acceptance of the terms of the Acquisition by all of IBVG's shareholders (or such other number of shareholders sufficient to complete the Acquisition), at which time the shares of the PUBLIC COMPANY representing the Share Exchange Transaction shall be issued to and in the name of each of the shareholders of the ACQUIRED COMPANY and delivered to the authorized representative of IBVG for distribution to the respective holders of record. Each majority shareholder of ACQUIRED COMPANY receiving PUBLIC COMPANY shares pursuant to the Share Exchange Transaction shall be required to execute certain documents (the "Subscription Documents") which make representations and warranties regarding acceptance of the terms of the ACQUISITION, the shareholder's status as subscribers in the exchange offering and the status and characteristics of the exchanged shares. The requirements of Nevada corporate law regarding actions by a majority of shareholders by noticed shareholder meeting and vote have been satisfied, with such shareholder meeting and vote having been held on APRIL 2, 2007, when a majority of shareholders of PUBLIC COMPANY, met and approved this plan of reorganization, the terms of this Agreement and the ACQUIRED COMPANY accepted funds in the amount of \$325,000.00, of which \$320,000.00 was deposited into the account of INNOVATIVE BEVERAGE GROUP, INC., as the intended operating subsidiary of TKTC.

2. Acquired Company Capital Structure and Exchange Terms. At or prior to the Closing, IBVG shall have a single class of securities issued and outstanding, consisting

² By way of example only: a shareholder of outstanding IBVG shares will receive 397 newly issued TKTC shares for each 1,000 shares of IBVG exchanged. Thus, 1,000 IBVG shares will be exchanged for 407.37 new TKTC shares, after taking into consideration the reverse split of TKTC shares, which will be implemented prior to the issuance of new exchange shares. Based on this exchange ratio, the holders of all 116,600,000 of the IBVG shares shall be entitled to receive collectively 47,499,342 newly issued and post-reverse split TKTC shares.

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of no more than **116,600,000** shares of Common Stock. This amount of **116,600,000** IBVG shares is calculated on a fully diluted basis and contemplates full conversion into common shares of all IBVG classes of preferred stock, conversion into common shares of all convertible debt instruments and includes all vested and contingent employee stock option and/or compensation plans. As part of the Acquisition, all of the IBVG shares shall be exchanged for shares of TKTC in accordance with the terms and conditions set forth in Article I, Section 1., above. At Closing, ACQUIRED COMPANY shall have no preferred shares, no options, and no warrants issued or outstanding and has no hybrid debt instruments which could result in the issuance of any equity interest in ACQUIRED COMPANY upon conversion or default. A shareholder list of the ACQUIRED COMPANY dated March 9, 2007, representing all of the issued and outstanding shares of IBVG is attached hereto as Exhibit "A". This Exhibit "A" accurately represents the total number of shares issued and outstanding as of the date of this Agreement, which shall not be modified or altered prior to the Closing Date. In order to complete the Acquisition and the Share Exchange Transaction contemplated as a part thereof, ACQUIRED COMPANY and all of its shareholders, shall tender certificates representing at least a majority of the **116,600,000** Shares of Common Stock issued and outstanding, calculated on a fully diluted basis, with proper signature guaranty or notarized endorsements of each ACQUIRED COMPANY shareholder, along with executed Subscription Documents from each ACQUIRED COMPANY shareholder whose shares are applied to and counted in obtaining a quorum of votes and majority shareholder approval for the acquisition of IBVG by TKTC through a share exchange transaction wherein IBVG shall become a wholly-owned operating subsidiary. A version of the Subscription Documents to be executed and delivered by each ACQUIRED COMPANY shareholder is attached hereto as Exhibit "B". The inability of ACQUIRED COMPANY to complete the Share Exchange Transaction by delivery of ALL of the ACQUIRED COMPANY shares, including but not limited to, inability which is the result of dissent or objection by any ACQUIRED COMPANY shareholder(s), may, at the sole option of PUBLIC COMPANY, result in the termination of this Agreement. ACQUIRED COMPANY represents and warrants that it has held a shareholder meeting on or about APRIL 2, 2007 at which a majority of shareholders was present and voting and the shareholders approved the proposed terms and conditions of the Share Exchange Transaction and that no objection or dissent has been received or proposed by any ACQUIRED COMPANY shareholder(s). If such dissent or objection is received, ACQUIRED COMPANY shall promptly notify PUBLIC COMPANY and take the necessary steps to enforce the terms of this Agreement under applicable Nevada law, including without limitation, the use of dissenter's rights laws and remedies, if any, to resolve the issue of dissent and complete the ACQUISITION and Share Exchange Transaction as contemplated herein.

3. Public Company Capital Structure and Exchange Terms.

- A. Current TKTC Capital Structure. As of this date, PUBLIC COMPANY has a single class of securities (\$0.001 par value per share, common stock) with a total of **EIGHTEEN MILLION FOUR HUNDRED NINETY-FOUR THOUSAND FIVE HUNDRED (18,494,500)** shares of its common stock

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issued and outstanding, calculated on a fully diluted basis. TKTC has authorized capital of 100,000,000 shares. PUBLIC COMPANY has no preferred shares, no options, and no warrants issued or outstanding and has no hybrid or convertible debt instruments outstanding which could result in the issuance of any equity interest in PUBLIC COMPANY upon conversion or default. A copy of the certified shareholder list of the PUBLIC COMPANY dated MARCH 9, 2007, representing all of the issued and outstanding shares of TICKETCART, INC., a Nevada corporation, is attached hereto as Exhibit "C". This Exhibit "C" accurately represents the total number of shares issued and outstanding as of the date of this Agreement which number shall not be modified or increased through the issuance of any shares of any kind whatsoever prior to the Closing Date, which would result in the issuance of any equity interest in PUBLIC COMPANY not disclosed herein or contemplated by the terms of this Agreement. The express intent of this provision is for TKTC to represent and warrant the precise capital structure of the PUBLIC COMPANY and to establish the precise equity ownership interest to be acquired by the existing IBVG shareholders as consideration for the ACQUISITION and Share Exchange Transaction contemplated hereby. TKTC shall undertake a capital structure reorganization and implement a "reverse-split" of its common stock on a one new, post-reverse split share for each 100 shares of issued and outstanding common stock (1:100 ratio), with any fractional shares resulting from the restructuring being rounded up to the next whole share. Thus, subsequent to the implementation of the reverse split and prior to the issuance or cancellation of any shares contemplated herein, the PUBLIC COMPANY will have a total of **ONE HUNDRED EIGHTY-FOUR THOUSAND NINE HUNDRED FORTY-FIVE (184,945)** shares of common stock issued and outstanding, subject to a de minimis upward revision for the rounding up of resulting fractional shares.

- B. Control Block Delivery. Currently, PUBLIC COMPANY's controlling shareholders have a block of **NINE MILLION SIX HUNDRED SEVENTY-FIVE THOUSAND (9,675,000)** pre-reverse split shares of Common stock which will be transferred into the name of the ACQUIRED COMPANY and delivered to the Escrow Attorney at or prior to the Closing Date. These **9,675,000** shares of PUBLIC COMPANY are to be held in the name of ACQUIRED COMPANY for the benefit of each of the ACQUIRED COMPANY shareholders on a pro rata basis and in accordance with their current ownership of ACQUIRED COMPANY. These shares shall be returned to Treasury and cancelled, thereby deducting this number of shares from the total issued and outstanding shares as part of the Closing. These shares are "Restricted Securities" as defined by Rule 144 of the Securities Act of 1933, as amended. The purpose of this provision is to allow the parties to determine the exact capital structure of the post-acquisition entity through the issuance of new restricted securities to be

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delivered at Closing and the concurrent cancellation of the former control block of shares subsequent to the issuance of the new shares. Delivery of these shares of PUBLIC COMPANY is a material term of this Agreement and a condition precedent to the Closing of the ACQUISITION.

- C. Free Trading Delivery. Currently, non-affiliate and non-control person shareholders of the PUBLIC COMPANY hold approximately **8,819,000** shares in the public float, of which approximately **4,819,000** are "free trading". The Company does not anticipate delivery of any of the free trading float shares pursuant to this Agreement and no expectation of such delivery can be inferred or implied. All of the currently issued and outstanding shares of TKTC described in Sections 3.A. through 3.C., above shall be subject to the reverse split on the terms set forth in Section 3.A., above.
- D. Additional Issuance and Resulting Post-Acquisition Capital Structure. In order to complete the Acquisition and the Share Exchange Transaction contemplated as a part thereof, PUBLIC COMPANY at Closing and on a post-reverse split basis, shall be required to issue **FORTY-SEVEN MILLION FOUR HUNDRED NINETY-NINE THOUSAND THREE HUNDRED FORTY-TWO (47,499,342)** new shares of authorized but unissued Common Stock from Treasury, for distribution to the ACQUIRED COMPANY shareholders in accordance with the Share Exchange Transaction set forth in Article I, Paragraph 1., above. This number is based upon the successful implementation of the above-referenced capital structure reorganization (reverse split) and investments set forth herein. Upon issuance of these additional shares and after giving effect to the reverse split and cancellation of the former control block, PUBLIC COMPANY shall have a total of **FORTY-SEVEN MILLION FIVE HUNDRED EIGHTY-SEVEN THOUSAND FIVE HUNDRED THIRTY-TWO (47,587,532)** shares of its Common Stock issued and outstanding, after giving effect to the issuance of all new TKTC shares to be exchanged for the IBVG shares pursuant to the terms of the Share Exchange Transaction. This amount includes the former control block of **96,750** post-reverse split shares, which are to be returned to Treasury and cancelled. This number is subject to de minimis upward revision for resulting fractional shares.
- E. Additional Specific Share Issuances. The amount set forth in Section 3.D., above does not include an anticipated private placement to be undertaken by TKTC concurrently with this Agreement for an additional **SEVENTEEN MILLION FIVE HUNDRED THOUSAND (17,500,000)** post-reverse split shares of TKTC common stock. This offering shall be conducted pursuant to an exemption from registration under Rule 504 of Regulation D of the Securities Act of 1933, as amended. Consideration

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for this issuance is the \$325,000.00 paid to the ACQUIRED COMPANY's operating subsidiary on APRIL 7, 2007.

F. Amendment to Articles of Incorporation, Increase in Authorized Shares and Authorization, Designation and Issuance of Series A Non-Convertible Voting Preferred Stock. In addition to the specific issuances of common stock set forth above, the PUBLIC COMPANY shall amend its Charter to increase the authorized capital from 100,000,000 total shares to 250,000,000 total shares. Of this total amount, PUBLIC COMPANY shall file a designation of a class of preferred stock which shall be designated "Series A Non-Convertible Voting Preferred Stock" (hereafter the "Preferred Shares"). The designation shall authorize the issuance of up to 3 million Preferred Shares. The Preferred Shares shall be designated with the following rights and privileges: (i) the Preferred Shares shall have no preemptive, dividend, sinking fund requirements or liquidation preferences over any other class of PUBLIC COMPANY stock; (ii) the Preferred Shares shall have super-voting rights of 50 to 1 over the PUBLIC COMPANY Common Stock, that is, each Preferred Share will entitle the holder to fifty (50) votes in any corporate shareholder vote or election and each Preferred Share shall be considered in determining if a quorum of shareholders is present and voting, and shall be entitled to vote in proportion with the issued and outstanding Common Stock in any matter presented to and voted upon by the PUBLIC COMPANY shareholders; and (iii) the Preferred Shares are not convertible into Common Shares of the PUBLIC COMPANY.

4. Mechanics of Closing. All of the shares to be exchanged and issued pursuant to this Agreement shall be exchanged and issued in a single consummating transaction, occurring at the same time and same place (the "Closing Date" and the "Closing") which shall take place on JUNE __, 2007, at 5:00 p.m., in the office of counsel for TKTC, Marcus A Luna, Esq., at 1000 N. Green Valley Pkwy., #300-137, Henderson, NV 89074, or at such time and place as mutually agreed to in writing between the parties. The aggregate \$325,000.00 in funds deposited by MVC and its non-affiliate investment partners in escrow with MARCUS A. LUNA, ESQ., as partial consideration for the ACQUISITION shall be distributed at or prior to the Closing Date. Satisfaction of all of the terms of this Agreement, i.e., delivery of all shares described herein to the Escrow Attorney, confirmation of deposit and authorization to release the \$325,000.00 in third party investment funds, and receipt of written consent of MVC by the Escrow Attorney shall serve as the final authorization to complete the Share Exchange Transaction and distribute the shares and funds in accordance herewith. Upon receipt of such confirmation and authorizations, the Escrow Attorney shall promptly distribute the funds and shares, thereby consummating the transaction. At Closing, the current management of the PUBLIC COMPANY shall appoint the present Board of Directors and executive officers of IBVG to the Board of Directors and Executive Positions of TKTC, and, upon acceptance by the newly appointed Board and Officers, TKTC's Board shall then tender their written resignations and deliver

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operational and managerial control of the PUBLIC COMPANY to their ACQUIRED COMPANY counterparts.

5. The Post-Acquisition Capital Structure. Upon completion of the Acquisition and the Share Exchange Transaction at Closing (and assuming cancellation of the existing 96,750 share control block), the PUBLIC COMPANY will have a total of approximately **SIXTY-FIVE MILLION EIGHTY-SEVEN THOUSAND FIVE HUNDRED THIRTY-TWO (65,087,532)** shares issued and outstanding. Of this number, the ACQUIRED COMPANY shareholders which exchanged their shares of IBVG for PUBLIC COMPANY shares, will hold a total of **47,499,342** post-reverse split shares of TICKETCART, INC., a Nevada corporation. These shares, giving effect to the cancellation of the 96,750 share control block and issuance of **17,500,000** new shares pursuant to the proposed Regulation D offering, will represent an aggregate ownership percentage in the PUBLIC COMPANY of **72.977%** of the total shares of Common Stock then issued and outstanding in the PUBLIC COMPANY, as a result of this Share Exchange Transaction.

6. Consideration. The purchase price for the ACQUISITION shall be paid in the form of ACQUIRED COMPANY's Shares of Common Stock in the amount of 119,600,000 shares, which represents all of the issued and outstanding capital stock of the ACQUIRED COMPANY and a cash payment in the amount of USD\$325,000.00, which was paid through escrow for the benefit of MVC and its non-affiliate investment partners, as partial consideration for the ACQUISITION by third party investors. Delivery of the ACQUIRED COMPANY shares to the PUBLIC COMPANY and the escrowed funds to the controlling shareholder, along with properly executed and endorsed Subscription Documents by each of ACQUIRED COMPANY's shareholders shall represent partial consideration from both IBVG and each of its shareholders for the Acquisition and Share Exchange transaction. As additional consideration and a material term to this Agreement, the PUBLIC COMPANY hereby covenants, for a period of EIGHTEEN MONTHS from the date of execution of this Agreement not to undertake a reverse split, restructuring or other capital structure modification which has the same effect as a reverse split of the PUBLIC COMPANY's issued and outstanding capital stock of any class.

7. Reconstituted Board of Directors. Subsequent to the Closing, it is agreed that the Board of Directors of the PUBLIC COMPANY will appoint the Members of the Board of Directors of ACQUIRED COMPANY to the Board of PUBLIC COMPANY and concurrently resign their duties as Board Member(s). The duly appointed members of the board shall serve until the next annual meeting of shareholders. Exhibit "E" sets forth the names, titles and contact information for the members to be appointed at Closing.

8. Representations and Warranties of Public Company. PUBLIC COMPANY hereby represents and warrants to ACQUIRED COMPANY as follows, and PUBLIC COMPANY and ACQUIRED COMPANY hereby agree that ACQUIRED COMPANY's

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obligations hereunder are subject to these representations and warranties being true, correct and complete as of the Closing Date:

PUBLIC COMPANY is a corporation duly organized, validly existing and in good standing in the State of Nevada and has all necessary corporate power and authority to execute this Agreement and the other documents to be executed by it in connection herewith (collectively with this Agreement, "PUBLIC COMPANY's Agreement") and to consummate the transactions contemplated hereby and thereby.

- A. PUBLIC COMPANY's execution, delivery and performance of PUBLIC COMPANY's Agreements and the transactions contemplated hereby and thereby have been duly and validly authorized by all necessary action on its part and, assuming the due execution and delivery of ACQUIRED COMPANY's Agreements (as hereinafter defined) by ACQUIRED COMPANY, will constitute the valid and binding obligations of PUBLIC COMPANY, enforceable against it in accordance with their respective terms, except as limited by laws affecting creditor's rights or equitable principles generally.
- B. The execution, delivery, and performance of PUBLIC COMPANY's Agreements by PUBLIC COMPANY do not require the consent of a governmental entity or a third party not affiliated with PUBLIC COMPANY.
- C. PUBLIC COMPANY represents and warrants that the Shares of PUBLIC COMPANY Common Stock issued pursuant to the Purchase Price are restricted securities under the Securities Act of 1933, as amended and are subject to substantial restrictions upon transfer. The certificates for shares of Common Stock (except for those shares defined herein as "free trading" shares) will bear the following legend:

THE SECURITIES REPRESENTED HEREBY HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"). THE HOLDER HEREOF, BY ACCEPTING SUCH SECURITIES, AGREES FOR THE BENEFIT OF THE ISSUER THAT SUCH SECURITIES MAY BE OFFERED, SOLD OR OTHERWISE TRANSFERRED ONLY--(A) TO THE ISSUER, (B) PURSUANT TO AN EFFECTIVE REGISTRATION STATEMENT UNDER THE SECURITIES ACT AND IN COMPLIANCE WITH APPLICABLE STATE SECURITIES LAWS, (C) IN ACCORDANCE WITH RULE 144 UNDER THE SECURITIES ACT AND IN COMPLIANCE WITH ANY APPLICABLE STATE SECURITIES LAWS, OR (D) IN ACCORDANCE WITH ANY OTHER EXEMPTION UNDER THE SECURITIES ACT AND IN COMPLIANCE WITH ANY APPLICABLE STATE SECURITIES LAWS UPON THE DELIVERY OF A LEGAL OPINION, REASONABLY SATISFACTORY TO THE ISSUER, TO THE FOREGOING EFFECT.

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- D. The PUBLIC COMPANY is not currently subject to the reporting requirements under Sections 12, 13, 14 or 15(d) of the Securities and Exchange Act of 1934, as amended.

9. Representations and Warranties of Acquired Company. The ACQUIRED COMPANY hereby represents and warrants to PUBLIC COMPANY as follows and as of the date hereof, and PUBLIC COMPANY and ACQUIRED COMPANY agree that PUBLIC COMPANY's obligations hereunder are subject to these representations and warranties being true, correct and complete as of the Closing Date:

- A. ACQUIRED COMPANY is a Nevada corporation and has all necessary power and authority to execute this Agreement and the other documents to be executed by it in connection herewith (collectively with this Agreement, "ACQUIRED COMPANY's Agreements"), to conduct its business and operations as presently conducted and to consummate the transactions contemplated hereby and thereby.
- B. ACQUIRED COMPANY's execution, delivery and performance of ACQUIRED COMPANY's Agreements and the transactions contemplated hereby and thereby have been duly and validly authorized by all necessary action on its part and, assuming the due execution and delivery of PUBLIC COMPANY's Agreements by PUBLIC COMPANY, will constitute the valid and binding obligations of ACQUIRED COMPANY, enforceable against it in accordance with their respective terms, except as limited by laws affecting creditor's rights or equitable principles generally.
- C. The execution, delivery and performance of ACQUIRED COMPANY's Agreements by ACQUIRED COMPANY does not require the consent of any governmental entity or third party, will not conflict with or violate the provisions of ACQUIRED COMPANY's corporate provisions or any applicable law or any judgment, order or ruling of any government authority having jurisdiction over ACQUIRED COMPANY, will not, directly or indirectly, conflict with or constitute a breach or default under any agreement, license or permit to which ACQUIRED COMPANY is a party or is subject, and will not result in the creation of any lien or encumbrance on the Assets.
- D. ACQUIRED COMPANY is in compliance with all laws, regulations, rules and governmental orders applicable to its business and the Assets and the conduct and operation of its business, and ACQUIRED COMPANY has not violated such laws, regulations, rules or governmental orders in the conduct and operation of its business and no such violations have occurred which would affect ACQUIRED COMPANY's ability to perform its obligations hereunder.
- E. ACQUIRED COMPANY is not subject to any judgment, injunction, order or arbitration decision relating to the company or the conduct and operation

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of its business and there is no litigation or administrative proceeding pending or threatened against ACQUIRED COMPANY or its business relating to the ACQUIRED COMPANY the conduct and operation of its business or which would affect ACQUIRED COMPANY's ability to perform its obligations hereunder.

- F. No representation or warranty made by ACQUIRED COMPANY and contained in this Agreement contains any untrue statement of fact or omits any fact required to make any statement contained herein not misleading. ACQUIRED COMPANY is not aware of any impending or contemplated event or occurrence that would cause any of the foregoing representations not to be true, correct and complete on the date of any such event or occurrence as if the foregoing representations were made on the date of any such event or occurrence.

10. Covenants of PUBLIC COMPANY. PUBLIC COMPANY hereby covenants to ACQUIRED COMPANY that it shall not take any action which is materially inconsistent with its obligations under this Agreement that it shall notify ACQUIRED COMPANY of any litigation or administrative proceeding pending or, to PUBLIC COMPANY's knowledge, threatened against PUBLIC COMPANY that challenges the transactions contemplated hereby. PUBLIC COMPANY agrees that the compliance with this covenant in all material respects shall be a condition to ACQUIRED COMPANY's obligations hereunder.

11. Covenants of ACQUIRED COMPANY. ACQUIRED COMPANY hereby makes the following covenants, as of the date hereof, to PUBLIC COMPANY, the compliance with which in all respects shall be a condition to PUBLIC COMPANY's obligations hereunder:

- A. ACQUIRED COMPANY shall conduct and operate its business in the ordinary and prudent course of business consistent with past practices, shall not sell, lease or dispose of any Asset to be conveyed hereunder and shall preserve the business of the customers, suppliers and others having business relations with ACQUIRED COMPANY's business;
- B. ACQUIRED COMPANY shall operate its business in all respects in accordance with all laws, regulations and rules applicable to such business;
- C. ACQUIRED COMPANY shall not take any action that would cause any representation or warranty contained herein to become false or invalid, and ACQUIRED COMPANY shall notify PUBLIC COMPANY of any change in any of ACQUIRED COMPANY's representations and warranties contained herein; provided, however, that such notice shall not operate to cure any breach of such representations or warranties;

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D. ACQUIRED COMPANY shall not take any action which is inconsistent with ACQUIRED COMPANY's obligations under this Agreement; and

E. ACQUIRED COMPANY shall notify PUBLIC COMPANY of any litigation or administrative proceeding or investigation pending or, to ACQUIRED COMPANY's knowledge, threatened, which challenges the transactions contemplated hereby.

? 12. Conditions to PUBLIC COMPANY's Obligation. PUBLIC COMPANY and ACQUIRED COMPANY agree that PUBLIC COMPANY's obligations hereunder are specifically conditioned upon the prior occurrence or satisfaction of the following:

A. PUBLIC COMPANY shall have completed to PUBLIC COMPANY's satisfaction its business, financial and legal due diligence investigation of ACQUIRED COMPANY;

B. PUBLIC COMPANY shall have received evidence satisfactory to it and its counsel of the consent, approval or authorization of each governmental and regulatory authority whose consent, approval or authorization shall be required in order to permit the consummation of the transactions contemplated hereby, and such consent, approval or authorization shall be in a form and substance satisfactory to PUBLIC COMPANY and its counsel;

C. No litigation or administrative proceeding or investigation (whether formal or informal) shall be pending or, to ACQUIRED COMPANY's knowledge, threatened which challenges the transactions contemplated hereby;

D. The representations and warranties of ACQUIRED COMPANY contained herein shall be true, correct and complete as of the Closing Date, ACQUIRED COMPANY shall have performed or complied with all covenants and agreements required by this Agreement to be performed or complied with by ACQUIRED COMPANY as of the Closing Date, and PUBLIC COMPANY shall have received a certificate of a duly authorized officer of ACQUIRED COMPANY to the effect that, as of the Closing Date, the representations and warranties of ACQUIRED COMPANY set forth herein are true and correct as of the Closing Date and that ACQUIRED COMPANY has performed or complied with all of its covenants and agreements contained herein;

E. PUBLIC COMPANY shall have received a certified copy of the resolutions of ACQUIRED COMPANY's board of directors and shareholders authorizing the execution, delivery and consummation of this Agreement and the transactions contemplated hereby;

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F. PUBLIC COMPANY's board of directors shall have authorized the execution, delivery and consummation of this Agreement and the transactions contemplated hereby.

12. Cooperation. PUBLIC COMPANY and ACQUIRED COMPANY agree to cooperate fully with one another in taking any actions necessary or helpful to accomplish the transactions contemplated hereby, including actions to obtain consents required by any third party; provided, however, that no party shall be required to take any action which would have a material adverse effect upon it or any of its affiliates.

13. Confidentiality; Publicity. PUBLIC COMPANY and ACQUIRED COMPANY shall each keep confidential all information obtained by it with respect to the other in connection with this Agreement, will use such information solely in connection with the transaction contemplated hereby, and shall return all such information to the other party if such transactions are not consummated for any reason. Neither party will issue a press release, make any disclosure or any other announcement concerning the transactions contemplated by this Agreement without the prior written consent of the other party, which consent shall not be unreasonably withheld.

14. Costs and Expenses. Except as provided herein or as otherwise expressly set forth in this Agreement, PUBLIC COMPANY and ACQUIRED COMPANY agree that each party shall be solely responsible for all costs and expenses incurred by it in connection with the consummation of the transactions contemplated hereby; provided however, that all transfer, sales or use taxes or similar charges resulting from the transfer of the Assets contemplated hereby shall be borne by ACQUIRED COMPANY. In the event of a dispute between the parties in connection with this Agreement or the transactions contemplated hereby, each of the parties hereto agrees that the prevailing party shall be entitled to reimbursement by the other party of reasonable legal fees and expenses incurred in connection with any action or proceeding.

15. Indemnification.

A. From and after the Closing Date, ACQUIRED COMPANY agrees to indemnify and hold PUBLIC COMPANY and its affiliates harmless from and against all costs, losses and damages (including reasonable attorney fees) incurred by PUBLIC COMPANY or PUBLIC COMPANY's affiliates as a result of or arising out of (i) the breach by ACQUIRED COMPANY of any of its representations and warranties contained in this Agreement, and (ii) the failure by ACQUIRED COMPANY to perform or comply with all of its covenants set forth in this agreement. PUBLIC COMPANY shall not be liable under this Paragraph with respect to any claim by ACQUIRED COMPANY against PUBLIC COMPANY for indemnification payable under this Paragraph unless a written claim for indemnification is given by ACQUIRED COMPANY to PUBLIC COMPANY with respect thereto on or before the third anniversary of the Closing Date.

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- B. The indemnified party shall make no settlement, compromise, admission, or acknowledgment that would give rise to liability on the part of the indemnifying party without the prior written consent of the indemnifying party.
- C. The representations, warranties, covenants and agreements of ACQUIRED COMPANY contained herein shall survive the Closing in full force and effect for a period of three (3) years from the Closing Date; provided, however, that ACQUIRED COMPANY's representations and warranties set forth in subsections (a), (b) and (c) of Paragraph 9 shall survive the closing in full force and effect without limitation as to duration.
- D. The representations, warranties, covenants and agreements of PUBLIC COMPANY contained herein shall survive the Closing in full force and effect for a period of three (3) years from the Closing Date.

16. Termination. This Agreement may be terminated at any time prior to closing as follows:

- A. By written notice of PUBLIC COMPANY to ACQUIRED COMPANY or ACQUIRED COMPANY to PUBLIC COMPANY if the other materially breaches any of its representations or warranties or defaults in the performance of its covenants or agreements contained herein and such breach or default shall not be cured within five (5) days after the date notice of such breach or default is served by the party seeking to terminate this Agreement;
- B. By written notice of PUBLIC COMPANY to ACQUIRED COMPANY or ACQUIRED COMPANY to PUBLIC COMPANY if there shall be in effect any judgment, decree or order that would prevent or make unlawful the Closing of the transactions contemplated by this Agreement;
- C. By written notice of PUBLIC COMPANY to ACQUIRED COMPANY, or by ACQUIRED COMPANY to PUBLIC COMPANY if the Closing shall not have been consummated on or before the date which is JUNE 30th, 2007; or
- D. By written notice of PUBLIC COMPANY to ACQUIRED COMPANY at any time prior to the Closing, if PUBLIC COMPANY is not satisfied, in its sole discretion, with its business and legal due diligence investigations of ACQUIRED COMPANY.

17. Specific Performance. PUBLIC COMPANY and ACQUIRED COMPANY recognize that if ACQUIRED COMPANY refuses to perform under the provisions of this Agreement, monetary damages alone will not be adequate to compensate PUBLIC COMPANY for its injury. PUBLIC COMPANY shall therefore be entitled, in addition to

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any other remedies that may be available, to obtain specific performance of the terms of this Agreement.

18. Parties in Interest. This Agreement shall be binding upon and shall inure to the benefit of the parties hereto and their respective successors and permitted assigns. No party may voluntarily or involuntarily assign its interest under this Agreement without the prior written consent of the other parties hereto, except for any assignment to an affiliate of PUBLIC COMPANY in which case PUBLIC COMPANY shall remain fully obligated under this Agreement.

19. Amendment. No amendment, waiver of compliance with any provision or condition hereof or consent pursuant to this Agreement shall be effective unless evidenced by an instrument in writing signed by the party against whom enforcement of any amendment, waiver or consent is sought.

20. Governing Law. This Agreement, including, without limitation, the interpretation, construction, validity and enforceability thereof, shall be governed by the laws (other than the conflict of laws rules) of the State of Nevada.

21. Notice. All notices, requests, consents, waivers, and other communications required or permitted to be given hereunder shall be in writing and shall be deemed to have been given: (a) if transmitted by facsimile, upon acknowledgment of receipt thereof in writing by facsimile or otherwise; (b) if personally delivered, upon delivery or refusal of delivery; (c) if mailed by registered or certified United States mail, return receipt requested, postage prepaid, upon delivery or refusal of delivery. All notices, consents, waivers or other communications required or permitted to be given hereunder shall be addressed to the respective party to whom such notice, consent, waiver or other communication relates at the following addresses:

If to ACQUIRED COMPANY:

Innovative Beverage Group, Inc.
2400 Augusta Dr., Suite 295
Houston, TX 77057
Telephone: (713) 975-7715
Facsimile: (713) 975-7716
pbianchi@innovativebeveragegroup.com

If to PUBLIC COMPANY:

TicketCart, Inc.
c/o Marcus A. Luna, Esq.
1000 N. Green Valley Pkwy.
#300-137
Henderson, NV 89074
(702) 379-2050 Telephone
(702) 446-5513 Facsimile
mlunaesq@yahoo.com

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If to Minnesota Venture Capital: **Minnesota Venture Capital, Inc.**
Attn: Nathan Montgomery, President
5200 Wilson Rd.
Edina, MN 55424

22. Counterparts and Facsimile Signatures. This Agreement may be executed in one or more counterparts and may be executed and transmitted via facsimile, each counterpart and/or facsimile transmitted copy of which will be deemed an original and all of which together will constitute one and the same instrument.

23. Severability. PUBLIC COMPANY and ACQUIRED COMPANY agree that if one or more provisions contained in this Agreement shall be deemed or held to be invalid, illegal or unenforceable in any respect under any applicable law, this Agreement shall be construed with the invalid, illegal or unenforceable provision deleted, and the validity, legality and enforceability of the remaining provisions contained herein shall not be affected or impaired thereby.

24. Entire Agreement. This Agreement and the exhibits hereto embody the entire agreement and understanding of the parties hereto and supersede any and all prior agreements, arrangements and understandings relating to the matters provided for herein.

25. No Liability. ACQUIRED COMPANY agrees that no stockholder, director or officer of PUBLIC COMPANY or its affiliates shall have any personal or individual liability for the obligations of PUBLIC COMPANY under this Agreement or any other agreement entered into in connection with this Agreement.

26. Further Actions. After the Closing Date, ACQUIRED COMPANY shall execute and deliver such other certificates, agreements, conveyances and other documents, and take such other action, as may be reasonably requested by PUBLIC COMPANY in order to transfer and assign to, and vest in, PUBLIC COMPANY the Assets pursuant to the terms of this Agreement.

WHEREFORE, the parties have hereunto set their hand and seal as of the date first set forth above.

[signature page to follow]

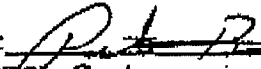
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("ACQUIRED COMPANY")

INNOVATIVE BEVERAGE GROUP, INC.
A Nevada corporation

By: 
Name: PETER Brancy.
Title: CEO

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By: _____
Name: _____
Title: _____

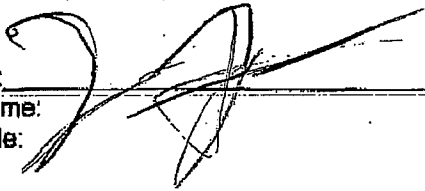
("PUBLIC COMPANY")

TICKETCART, INC.
A Nevada corporation

By: 
Name: _____
Title: Interim Director, sole officer and Secretary (pro tem)

("MINNESOTA VENTURE CAPITAL")

MINNESOTA VENTURE CAPITAL, INC.
A Minnesota Corporation

By: 
Name: _____
Title: _____



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Exhibit "A"

Certified Shareholder List of Acquired Company

INNOVATIVE BEVERAGE GROUP, INC.
A Nevada corporation

(as of MARCH ____, 2007)

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EXHIBIT "B"

**FORM OF
SUBSCRIPTION DOCUMENTS**

(To be completed by IBVG Shareholders)

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Exhibit "C"

Certified Shareholder List of Public Company

TICKETCART, INC.
A Nevada Corporation

(as of MARCH _____, 2007)

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Exhibit "E"

Members of the Board to be Appointed at Closing

President

Treasurer

Secretary

Directors

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