COMP

JOEL E. TASCA, ESQ. (Bar No. 14124)
KYLE A. EWING, ESQ. (Bar No. 14051)
MADELEINE COLES, ESQ. (Bar No. 16216)
ALIX R. GOLDSTEIN, ESQ. (Bar No. 16540)
GREENBERG TRAURIG, LLP
10845 Griffith Peak Drive, Suite 600
Las Vegas, Nevada 89135
Telephone: (702) 792-3773
Facsimile: (702) 792-9002
Email: joel.tasca@gtlaw.com
ewingk@gtlaw.com
madeleine.coles@gtlaw.com
alix.goldstein@gtlaw.com

Counsel for Plaintiff Kingbird Ventures, LLC

CASE NO: A-25-922959-B
Department 31

EIGHT JUDICIAL DISTRICT COURT
CLARK COUNTY, NEVADA

KINGBIRD VENTURES, LLC,

Plaintiff,

vs.

SEAN DOLLINGER aka YAAKOV LEVTOV; DOLLINGER INNOVATIONS INC.; DOLLINGER HOLDINGS LLC; LQR HOUSE, INC.; LQR HOUSE LIMITED; TAMARA SIMON DOLLINGER aka TAMARA ROSE SIMON; KUMAR ABHISHEK; ALEXANDRA HOFFMAN; JACLYN HOFFMAN; SHAWN KATTOULA; ANGELA KATTOULA; JAMES O'BRIEN; YILIN LU; LINJUN CHEN; JING LU; HONG CHUNG YEUNG; KBROS, LLC; COUNTRY WINE & SPIRITS, INC.; SSQUARED SPIRITS LLC; ALTERNATE INVESTMENTS CAPITAL LLC; X-MEDIA, INC.; SOUTH DOLL LIMITED PARTNERSHIP; 1347608 B.C. LIMITED CORP.; JAY DHALIWAL; JAMES HUBER; CWS CARES ASSOCIATION; LITTLE WEST GIVES ASSOCIATION; DOES 1-10; and ROE ENTITIES 1-10,

Defendants.

CASE NO.
DEPARTMENT

VERIFIED COMPLAINT AND PETITION TO APPOINT RECEIVER

BUSINESS COURT REQUESTED

Plaintiff KINGBIRD VENTURES, LLC submits this Verified Complaint, seeking the

appointment of a receiver over the Company, as well as direct and derivative relief for violations of NRS Chapter 78 and Nevada securities and racketeering laws, alleging upon personal knowledge, information, and belief, formed after a reasonable inquiry under the circumstances, as follows:

NATURE OF THE ACTION

1. LQR House, Inc. ("**LQR**") is an alcohol e-commerce company that variously describes itself as a sales platform, or according to its website, a "House of Brands" and a "Third-Party Distribution Marketing" provider.

2. However, the Company's CEO Sean Dollinger appears to use LQR and other companies he controls as vehicles for raising funds in public capital markets followed by diverting those funds to entities controlled and/or owned by Dollinger and favored affiliates like Shawn Katoulla, Alex Hoffman, and Jaclyn Hoffman, under the sham of vendor and what appear to be fictitious "settlement" agreements. The Company's cash and other valuable property is transferred to these individuals and/or entities in exchange for alleged services, many of which appear illusory, and none of which have generated more than paltry revenue flows.

3. This is a stockholder action seeking redress for Dollinger's use of the Company as part of a fraudulent artifice designed for his own unlawful ends, and the Company board of directors' abysmal failure to discharge its most basic oversight functions. Kingbird respectfully requests injunctive relief, including the appointment of a temporary receiver under NRS Chapters 32 and 78, and damages on both a direct and derivative basis.

4. The claims are based on (i) the directors' and officers' gross mismanagement of the Company, including as a result of their breaches of fiduciary duty stemming from the Company's knowing violations of securities laws (including the Company's failure to disclose a material lawsuit against Dollinger, the Company's CFO Kumar Abhishek, and the Company itself based on allegations of fraud against Dollinger and others at a similar company (PlantX)); (ii) a complex and convoluted web of related party transactions with Dollinger, his associates, and/or entities affiliated with Dollinger and his associates; (iii) the Company's failure to fully and accurately disclose those transactions; and (iv) the unlawful distributions and/or fraudulent transfers being made to Dollinger or his associates and affiliates as a result of such transactions.

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5. Indeed, the Company has consistently posted massive losses (***nearly $23,000,000 in 2024***) despite raising tens of millions of dollars in the equity markets. Accordingly, it appears that the Company is really just a funnel—one of several apparently—through which Dollinger diverts funds raised in the public capital markets out of the Company and into the hands of supposed vendors and partners, who appear to almost exclusively be alter egos or affiliates of Dollinger. The transaction is then booked as an expense of some type (often classified quarters or years later as an "impairment" or otherwise "written off").

6. As set forth below, the evidence publicly available demonstrates what appear to be unlawful, and likely avoidable, transfers of the Company's assets by Dollinger for his own benefit; material omissions and other misleading or outright untrue statements in the Company's public filings constituting violations of Nevada securities laws; breaches of fiduciary duty by Dollinger and other former and current directors, officers, and agents; and a civil conspiracy to commit fraud, including in violation of Nevada's RICO statute by all defendants.

7. Further, this is an action for appointment of a temporary receiver. Appointment of a receiver is both appropriate and necessary because the Company is or is about to be insolvent (its own SEC filings acknowledge a "going concern" impairment based on its inability to survive without continually raising additional equity investment in the market and material weaknesses as to its financial reporting controls, exacerbated by an admitted "***lack of effective board oversight***"), the Company is being operated at a massive loss, and the Company's business cannot be resumed or continued without further endangering the investing public, given Dollinger and the other directors' demonstrated willingness to issue stock to the investing public despite their knowledge that Dollinger is diverting the cash he raises to himself and his affiliates without LQR receiving equivalent value.

8. Further, the collusion between prior and current directors and officers of the Company and Dollinger, along with the entities they control, as well as the gross mismanagement displayed by directors both past and present, is so pervasive that if the Court does not take action now to stop the damage, there will be no assets left for the Company's legitimate, arm's length creditors—let alone stockholders like Kingbird. Indeed, this would not be the first of Dollinger's companies to end in a lawsuit where the investors and insurers are holding the bag while Dollinger romps on to his next

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"venture."

9. Further, Dollinger has publicly stated—in the "risk factor" section of the Company's own SEC filings that he is engaged in business activities that could place him in a conflict of interest with the Company, thus creating the risk that "the Company could lose access to a material portion of its assets which would have a material adverse effect on [the Company's] business, financial condition and results of operation." He has also threatened investors in his other enterprises that he will simply evade responsibility by virtue of his Canadian citizenship and assets. Accordingly, it is imperative that the Court enjoin Dollinger, the current director and officer defendants, and anyone acting in concert with any of them from transferring whatever assets remain in the Company's coffers, in addition to unwinding the defendants' litany of fraudulent transfers.

10. Specifically, the Company should be enjoined from issuing stock, transferring assets, making corporate governance changes, or otherwise damaging its existing stockholders or the investing public until such time as a receiver can place competent management and directors at the Company such that the remaining assets are used for the benefit of the Company's stockholders and other constituents—and not Dollinger and his associates.

11. In addition, given the substantial likelihood that the Company's assets have been unlawfully transferred to Dollinger's affiliates and other companies, who appear to have largely enriched themselves from the fruit of Dollinger's fraud, several of the other defendants also should be temporarily enjoined from transferring assets, until the receiver has had an opportunity to be appointed and begin the process of untangling Dollinger's web of fraud.

THE PARTIES

12. Plaintiff Kingbird Ventures, LLC ("**Kingbird**"), is a Wyoming limited liability company with its principal place of business in Miami Beach, Florida. Kingbird owns approximately 737,000 shares of the common stock of Defendant LQR House, Inc.

13. Defendants are as follows:

a. Defendant Sean Dollinger, also known as Yaakov Levtov, ("**Dollinger**") is the Company's chief executive officer (the "**CEO**") and, upon information and belief, a resident of Florida. Dollinger certifies certain of the Company's filings with the Securities and Exchange

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Commission (the "**SEC**") in his capacity as chief executive officer and/or principal executive officer.

b. Defendant Dollinger Innovations Inc. ("**Innovations**") is a Canadian corporation. Innovations' registration lists only Dollinger as a director and shareholder.

c. Defendant Dollinger Holdings LLC ("**Holdings**") is a Florida limited liability company managed by Dollinger.

d. Defendant LQR is a publicly traded Nevada corporation with its principal place of business listed as Miami, Florida.

e. Defendant LQR House Limited ("**LQR Ltd.**") is a company incorporated in the United Kingdom on July 2, 2025. LQR Ltd.'s registration lists Dollinger as a director and LQR as a shareholder.

f. Defendant Tamara Simon Dollinger, also known as Tamara Rose Simon, ("**Tamara**") is Dollinger's wife and is the recipient of the Company's fraudulent transferred property, for which the Company did not receive equivalent value, or is the beneficiary of such transfers as the result of her community with Dollinger.

g. Defendant Kumar Abhishek ("**Abhishek**") is the Company's Chief Financial Officer (the "**CFO**"). Abhishek certifies certain of the Company's filings with the SEC in his capacity as chief financial officer or principal accounting officer.

h. Defendant Alexandra Hoffman ("**Alex**") is a former director of the Company and a "Technical Writer." Her biography on LQR's website does not mention her role at LQR, however, and instead appears to describe her role at a different company called PlantX Life Inc. ("**PlantX**"), as well as her prior role at a supposed marketing agency called "**Falcon Marketing**."

i. Defendant Jaclyn Hoffman ("**Jaclyn**") is the Company's Chief Marketing Officer ("**CMO**") and Alex's sister. Her biography also appears to focus primarily on her roles at other companies, including PlantX and Falcon Marketing.

j. Defendant Shawn Kattoula ("**Shawn**") is, upon information and belief, a resident of California and the recipient, according to the Company's SEC filings, of a fraudulent and/or avoidable transfer of the Company's property for which the Company did not receive equivalent value.

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k. Defendant Angela Kattoula ("**Angela**") is Shawn's wife and the former CEO of LQR. Angela is also the recipient of the Company's fraudulent transferred property, for which the Company did not receive equivalent value, or is the beneficiary of such transfers as the result of her community with Shawn.

l. Defendant James O'Brien ("**O'Brien**") is a former director of the Company and, upon information and belief, a resident of British Columbia, Canada, and a licensed Canadian attorney.

m. Defendant Yilin Lu ("**Yilin**") is allegedly a director of the Company, first appointed in December of 2024, and does not appear to reside in the United States.

n. Defendant Linjun Chen ("**Chen**") is allegedly a director of the Company, first appointed in December of 2024, and does not appear to reside in the United States.

o. Defendant Jing Lu ("**Jing**") is allegedly a director of the Company, first appointed in December of 2024, and does not appear to reside in the United States.

p. Defendant Hong Chung Yeung ("**Yeung**") is allegedly a director of the Company, first appointed in December of 2024, and does not appear to reside in the United States.

q. Dollinger, Yilin, Chen, Jing, and Yeung are referred to collectively herein as the "**Director Defendants**."

r. Dollinger, Abhishek, and Jaclyn are referred to collectively herein as the "**Officer Defendants**."

s. Based on the information contained in the Company's SEC filings, each of the Director Defendants and Officer Defendants consented to their appointment to serve as directors and/or officers of the Company and/or actually served in such capacities.

t. Defendant KBROS, LLC ("**KBROS**") is a California limited liability company with a principal place of business in California and is the recipient of the Company's fraudulent transferred property, for which the Company did not receive equivalent value. According to LQR's SEC filings, KBROS is wholly owned by Shawn.

u. Defendant Country Wine & Spirits, Inc. ("**CWS**") is a California corporation and is the recipient of the Company's fraudulent transferred property, for which the Company did

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not receive equivalent value.

v. Defendant Ssquared Spirits LLC ("**Ssquared**") is a California limited liability company. According to LQR's SEC filings, Ssquared is owned equally by Dollinger and KBROS.

w. Defendant Alternate Investments Capital LLC ("**DRNK**"), formerly known as DRNK Beverage Corp., is a British Columbia corporation and is the recipient of the Company's fraudulent transferred property, for which the Company did not receive equivalent value.

x. Upon information and belief Defendant X-Media, Inc. ("**X-Media**") is a Cayman Islands company headquartered in Grand Cayman. X-Media is the recipient of the Company's fraudulent transferred property, for which the Company did not receive equivalent value.

y. Defendant South Doll Limited Partnership ("**South Doll**") is a Florida limited partnership and is the recipient of the Company's fraudulent transferred property, for which the Company did not receive equivalent value.

z. Defendant 1347608 B.C. Limited Corp. ("**1347608 B.C.**") is a British Columbia corporation that, according to LQR's SEC filings, is owned by Dollinger. 1347608 B.C. is also the owner and general partner of South Doll.

aa. Defendant Jay Dhaliwal ("**Dhaliwal**") is a former director of the Company and is the recipient of the Company's fraudulent transferred property, for which the Company did not receive equivalent value.

bb. Defendant James Huber ("**Huber**") is a former director of the Company and is the recipient of the Company's fraudulent transferred property, for which the Company did not receive equivalent value.

cc. Defendant CWS Cares Association ("**CWS Cares**") is a Canadian non-profit organization. Its corporate registration lists only Dollinger as a director.

dd. Defendant Little West Gives Association ("**LWG**") is a Canadian non-profit corporation. Its corporate registration lists only Dollinger as a director.

ee. Defendants Innovations, Holdings, LQR Ltd., Ssquared, 1347608 B.C., and South Doll are referred to collectively herein as the "**Related Entity Defendants**."

14. Kingbird does not know the true names, capacities, or bases of liability of defendants

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sued as Does 1-10 (the "**Doe Defendants**"), inclusive, and Roe Entities 1-10 (the "**Roe Defendants**"), inclusive. Kingbird is investigating further participants in the named defendants' RICO scheme and anticipates adding additional defendants as their identities become known and/or confirmed. Each fictitiously named defendant is in some way liable to Kingbird and/or the Company, including as a member of the RICO scheme orchestrated by Dollinger, and Kingbird will amend its complaint to reflect the true names of all Doe Defendants and/or Roe Defendants when the same have been ascertained.

VENUE AND JURISDICTION

15. Jurisdiction and venue are proper in this Court because LQR is a resident of the State of Nevada because Nevada is its state of incorporation, and because Kingbird holds more than fifteen percent of LQR's issued and outstanding stock.

16. Further, each of the Director Defendants and each of the Officer Defendants have consented to service of process on them through the Company's registered agent, which service has the same legal force and validity as if served upon the management person within this State. NRS 75.160.

17. Each of the remaining defendants received property rightfully belonging to LQR and otherwise had sufficient minimum contacts, through their dealings with LQR, to establish jurisdiction over them in Nevada.

GENERAL ALLEGATIONS

18. There can be little dispute that gross mismanagement, conflicts of interest, and suspect activity pervade the management and governance team of LQR, a public company listed on the Nasdaq.

19. The Company posted a massive **net loss of almost $23,000,000** for the year 2024, a nearly 50% increase over losses of nearly $16,000,0000 for 2023. These losses were *associated with anemic revenue* of just **$2.5 million in 2024** and **$1.1 million in 2023**.

Kingbird Discovers Undisclosed Litigation Against the Company and Several of Its Officers and Directors, Including Dollinger and Abhishek

20. The Company's disastrous financial performance has been known and disclosed for

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some time. But it was only ***after*** Kingbird purchased what it believes to be a controlling stake in the Company that it discovered that in 2024 the Company had been named (along with Dollinger, Abhishek, and Alex) in a lawsuit filed in the Southern District of New York, in which Dollinger and many of his associates (including several employees and directors of the Company) were accused of perpetrating a "shell game" like fraud through another publicly-traded company, PlantX (the "**SDNY Litigation**").

21. The SDNY Litigation arose from the plaintiffs' purchase of shares of common stock of Veg House Holdings, Inc. (an entity purportedly founded by Dollinger) from PlantX (another entity purportedly founded by Dollinger) pursuant to a share purchase agreement, and the alleged refusal by Dollinger and his entities to refund plaintiffs' investment after the share purchase agreement was breached.

22. But the allegations extended far beyond a simple breach of contract. Rather, the plaintiffs in the SDNY Litigation, in a *verified complaint*, describe a network of individuals and entities associated with Dollinger and allege that Dollinger used PlantX's public registration to form an elaborate scheme by which he funneled money from the markets through PlantX and into various ventures, entities, or shell companies associate with him and his affiliates.

23. As relevant to LQR, the operative verified complaint centered around an allegation that Dollinger, Abhishek, Hoffman, and others "misappropriate other peoples' money by continually forming and swapping ownership in companies, hiding self-dealing transactions, and convincing unsuspecting third parties to buy those companies' stock at manipulated prices." **Ex. 1**, SDNY Complaint ¶ 2. The complaint further alleged that LQR and the other Dollinger-associated entities named as defendants were alter egos of each other and all "acted in concert to help" Dollinger and others steal money from unsuspecting investors. *Id.* ¶ 114.

24. The SDNY Litigation thus brought claims against LQR, Dollinger, Abhishek, Alex, and all other defendants for federal RICO violations and breach of contract. It also brought claims against Dollinger, Abhishek, Alex, and the other individual defendants for securities fraud.[1]

[1] Many of the claims were dismissed without prejudice on June 30, 2025, as the defendants successfully argued that the case there, in which the plaintiffs primarily seek recission or return of

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25. The verified factual allegations in the SDNY Litigation were deeply concerning to Kingbird and caused Kingbird to further scrutinize the Company's filings, discovering that what had previously appeared as typical third-party or related party transactions disclosed in LQR's financial statements, on further scrutiny, were instead unusual—and sometimes inexplicable—transactions.

26. More troubling still is the fact that although the SDNY Litigation was first initiated in October 2024, and named LQR and Dollinger as defendants, LQR has failed to ever disclose the case in any of its SEC filings or otherwise. Indeed, if anything, it appears the Company made significant governance and capital structure changes in an effort to distance itself from the allegations in the SDNY Litigation before the Company disclosed it to the investing public, including by declining to reelect Alex and O'Brien—who were both featured in the complaint—to the Company's board of directors and by changing the address of the Company's principal executive office.

27. As of today, however, the Company has still not disclosed the lawsuit's existence, even though it appears the Company's management and board acted on the same information in material ways with regard to the Company.

28. As detailed at length below, the playbook of misconduct alleged in the SDNY Litigation casts new light on LQR's transactions with Dollinger and his affiliates, director turnover, and other minor (and not so minor) irregularities that can be found in LQR's public filings, all of which together support a reasonable inference that similar misconduct involving fraud, or at best collusion and knowing violations of the securities laws, are happening within LQR. The Company should have disclosed the lawsuit in its SEC filings given the millions of dollars in damages asserted against two of the Company's officers and the Company itself in connection with management's conduct at LQR.

29. This alone would be actionable misconduct entitling Kingbird and other stockholders to relief, including injunctive relief, given the precarious financial position Dollinger has placed the Company in.

30. The misconduct appears to extend far beyond failing to disclose a lawsuit, however.

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the funds used to purchase the stock at issue, was really just one for breach of contract based on the allegations pled at that time.

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Put simply, Dollinger appears to be funding massive, questionable (at best), and likely avoidable payments to related parties by obtaining the funds through the Company's access to the public markets.

31. In 2023 and 2024 alone, the Company raised almost $26,000,000 with new issuances of the Company's stock. As explained further below, many of these funds were spent or earmarked on related party transactions with individuals or entities associated with Dollinger almost immediately. And the Company's use of the funds has resulted in no value to the Company at all, generating only a trickle of revenue and, that being the case, ***not a single quarter even approaching profitability***. Indeed, although there are a number of entities that supposedly provide various services to the Company (whether or not a connection to Dollinger is disclosed), the cash flows to the Dollinger-affiliated individuals and entities are consistently many orders of magnitude larger than any attendant revenue or other benefit flowing to the Company from the transaction.

Dollinger's Humble Origin

32. Dollinger's career began much less auspiciously; however, he seems to have quickly climbed a ladder of fraud until effecting his recent efforts to defraud the investing public.

33. On April 5, 2010, several plaintiffs filed a complaint against Dollinger (a/k/a "Harold Miller," as disclosed therein), his wife Tamara, and a number of entities under the Dollingers' collective control, among other defendants. In the complaint, plaintiffs Balenciaga America, Inc., Balenciaga S.A., Bottega Veneta, Inc., Gucci America, Inc., and Yves Saint Laurent America, Inc. asserted claims of trademark infringement, trademark counterfeiting, Lanham Act false designation, trademark dilution, unfair competition, and deceptive acts and practices, alleging that the Dollingers and their companies owned and marketed several websites that advertised and sold counterfeit purses. *Balenciaga America, Inc. et al v. Dollinger et al*, No. 1:10-cv-02912, (S.D.N.Y. 04/05/2010). Soon thereafter, the Dollingers entered into a consent judgment whereby they agreed to permanently refrain from infringing upon the plaintiffs' marks and further agreed that failure to comply with the terms of a related settlement agreement would result in a money judgment against them in the amount of $2,000,000.

34. Following his foray into counterfeiting, Dollinger expressed an interest in public and

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private markets. Dollinger founded a company called Namaste Technologies, Inc. ("**Namaste**") and served as its CEO from June 2015 to February 2019. As LQR itself disclosed, in 2018, two separate class actions (one in Canada and one in New York) were filed against Namaste and Dollinger alleging securities fraud and impermissible self-dealing by Dollinger. **Ex. 2**, 2024 10-K, pp. 61-62. Namaste and Dollinger settled both actions, and Namaste subsequently fired Dollinger for cause. *Id.* Further, the British Columbia Securities Commission opened an investigation into Dollinger's Namaste-related misconduct that remains pending. *Id.* Although these cases were disclosed by LQR in its SEC filings, the selective disclosure of only this litigation served to compound the wrongful omission of the SDNY Litigation—lulling investors into the mistaken belief that if LQR disclosed this matter (which garnered significant media attention and would have been impossible for LQR to hide), LQR must be compliant in all its disclosure obligations.

35. Although the imminent risk of Dollinger further harming the Company has prevented Kingbird from completing an exhaustive search of all litigation involving Dollinger, at least one other lawsuit is progressing through the New York State Supreme Court.

36. On August 27, 2024, plaintiff F U N Investment Homes, LLC, a New York limited liability company, asserted breach of contract claims against PlantX based on a substantially similar fact pattern as that of the SDNY Litigation—i.e., that the plaintiff entered into a share purchase agreement with PlantX to purchase shares of Veg House Holdings, Inc., that PlantX breached the agreement, and that PlantX failed to honor the plaintiff's demand for a refund. *F U N Investment Homes, LLC v. PlantX Life, Inc.*, No. 654413/2024 (N.Y. Sup. Ct. 8/27/2024). Although the plaintiff is seeking a default judgment, that litigation remains ongoing.

The Company Admits It Lacks Internal Control

37. After the SDNY Litigation was filed (but without disclosing it to LQR stockholders or the investing public), the Company began making troubling reports about its financial reporting. For instance, the Company's 2024 10-K contains the following admission:

> *our* ***[CEO] and [CFO] have identified a material weakness*** due to lack of segregation of duties ***and*** have therefore ***concluded that our internal controls over financial reporting are not effective*** at the reasonable assurance level. ***A material weakness is a deficiency***, or combination of deficiencies, in our internal controls over financial reporting ***such that there is a reasonable possibility that a material misstatement of our consolidated financial***

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statements would not be prevented or detected on a timely basis.

Ex. 2, 2024 10-K, p. 106 (emphasis added).

38. These conclusions—by management itself—are apparently the result of an investigation "as of December 31, 2024." *Id.*

39. The Company stated that it "intend[s] to take measures to cure the aforementioned weaknesses, including, but not limited to, increasing the capacity of [its] qualified financial personnel to ensure . . . that [it] ha[s] adequate controls . . . ." *Id.*

40. Unfortunately, however, management confirmed lower on the same page that there were "no changes in our internal control procedures" during 2024. *Id.*

Dollinger's Use of Alias to Obscure Self-Dealing

41. Upon information and belief, Dollinger has engaged in numerous transactions designed to mask transfers of Company shares to himself.

42. On May 31, 2021, the Company entered into an asset purchase agreement (the "**Soleil Vino Agreement**") whereby it purchased a business known by the brand name Soleil Vino from Holdings, defined in the agreement as "Seller," and Dollinger individually (defined in the agreement as "Owner"). **Ex. 3**, Soleil Vino Asset Purchase Agreement.

43. In consideration of the purchase, the Company paid $100,000 to Holdings and agreed to transfer 4,000,000 shares of the Company to two individuals otherwise unrelated to the transaction: 3,800,000 shares to an individual, Yaakov Levtov, and 200,000 shares to an individual, Andrea Cooke. *Id.* at pp. 172, 192. The Soleil Vino Agreement further stipulated that the aggregate purchase price equaled $2,000,000 plus all assumed liabilities. *Id*.

44. As provided in the July 2, 2025, certificate of incorporation of LQR House Limited, a private limited company formed under the laws of England and Wales, "Yaakov Levtov" and Sean Dollinger refer to the same person. **Ex. 4**, LQR House Limited Certificate of Incorporation.

45. Despite the certificate indicating that Levtov is a *former* alias, Dollinger nonetheless uses them simultaneously—including within a single agreement with no clarification that the names refer to the same individual.

46. In the Soleil Vino Agreement, "Sean Dollinger" is identified as Member Manager of

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Dollinger Holdings LLC, while "Yaakov Levtov"—the individual to whom the Company agreed to transfer 3,800,000 of its shares—is disclosed with a distinct Tel Aviv, Israel address. **Ex. 3**, Soleil Vino Asset Purchase Agreement, pp. 192, 194-195.

47. Yaakov Levtov also appears in a May 6, 2022, Form 9 Notice of Issuance or Proposed Issuance of Listed Securities for issuer PlantX, another company owned by Dollinger. **Ex 5**, PlantX Form 9, p. 242. Within that form, Yaakov Levtov is identified as a "dealer, agent, broker or other person receiving compensation" wherein PlantX discloses that Levtov is receiving $175,000 in connection with the PlantX placement. *Id*.

48. Following a similar fact pattern to the Company's Soleil Vino acquisition, the Company entered into another asset purchase agreement (the "**SWOL Agreement**") on March 19, 2021, with Innovations, Holdings, and Dollinger individually—collectively defined in the SWOL Agreement as the "Seller Parties." The SWOL Agreement governed the Company's purchase of "SWOL," a brand of tequila. **Ex. 6**, SWOL Asset Purchase Agreement.

49. In exchange for SWOL, the Company paid an agreed-upon $4,000,000 value, consisting of $220,000 payable to Holdings and 16,000,000 Company shares issued to Yaakov Levtov. *Id.* at pp. 258, 297.

50. Further, the Company entered into an "Exclusive Marketing Agreement" with CWS and Ssquared on April 1, 2021, whereby the Company was granted the exclusive right to promote sales on the "www.cwspirits.com" website. **Ex. 7**, Exclusive Marketing Agreement. In exchange, the Company paid a $150,000 "finder's fee" to an undisclosed individual and transferred a total of 10,000,000 Company shares: 8,000,000 to KBROS and 2,000,000 shares to "Yakov Levtov." *Id*. at p. 356, 361.

51. In later SEC filings, the Company seemingly inadvertently revealed that Dollinger and "Yakov Levtov" were indeed one and the same, disclosing that pursuant to the Exclusive Marketing Agreement, "Sean Dollinger, our Chief Executive Officer and Director" received shares of the Company's common stock. **Ex. 2**, 2024 10-K, p. 123.

52. These instances demonstrate a clear and convincing pattern of Dollinger masking payments to himself through use of the Levtov name.

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Dollinger Causes the Company to Transfer Significant Assets to Companies with which He or Other Insiders Are Affiliated

53. The Company's SEC filings report a number of related party transactions that, upon scrutiny, appear to show the Company making cash and other transfers of value to parties controlled by and/or related to Dollinger and his associates, including the Hoffman sisters and Kattoula, often after raising the funds from unsuspecting investors, including by using press releases to make claims about the growth of the Company that never came to fruition for the apparent purpose of pumping up the Company's stock prices. *See, e.g.*, **Ex. 37**, Press Release.

X-Media Transaction

54. For instance, the Company sought to raise $5.4 million in the Company through an October 13, 2023, public offering. **Ex. 8**, Oct. 13, 2023 Prospectus. According to the offering prospectus, the Company intended to pay $2.4 million to a Cayman Island company called X-Media in exchange for two years of e-commerce and website development-related services. *Id*. at p. 378. As provided in an October 17, 2024, Form 8-K, the Company made the $2.4 million payment contemporaneously with the X-Media agreement's signing. **Ex. 9**, Oct. 13, 2024 8-K, p.549. In addition to this payment, the Company further agreed to pay X-Media "for all reasonable expenses" incurred by X-Media's provision of services. **Ex. 10**, Services Agreement. Remarkably, the services agreement also provided that the Company would pay X-Media "within 24 hours following the execution of" the agreement and that "[u]pon [X-Media's] receipt of the Payment, [LQR] acknowledges that the Payment shall be non-refundable." *Id.* § 4.

55. There is no indication in the Company's SEC filings or otherwise that any services were rendered under the contract with X-Media. Instead, in the Company's 2024 10-K, filed almost 18 months later, management simply reported that the Company had "determined it was no longer pursuing the website development services as per its October 2023 agreement with X-Media," and that, accordingly, "the *full amount of the prepaid was written off during the year*, representing an expense of $2,150,000." **Ex. 2**, 2024 10-K, p. 99 (emphasis added). The Company's SEC filings are notably inconsistent: its November 11, 2024 Form 10-Q for the third quarter of 2024—which seems to be the first time that the Company disclosed the X-Media agreement's termination—states that,

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"the Company recognized an expense of *$1,250,000* as of September 30, 2024, representing the remaining unamortized prepaid amount." **Ex. 11**, Nov. 11, 2024 Form 10-Q, p. 583 (emphasis added).

56. The Company has never explained why (or how) it (a) agreed to prepay over $2 million for website services covering a two-year service period without any security; (b) failed to obtain the services it prepaid for; (c) failed to inform its stockholders or the investing public about this (very material) transaction failing to generate a benefit for the Company; (d) made no apparent effort to recover the funds or enforce the service agreement; and (e) decided to just let it go. Investigation of the X-Media entity continues, but given its Cayman incorporation and listing of a law office as its principal address, the entity appears to have been formed specifically to evade judicial oversight.

57. Dollinger does seem to have at least one tie to X-Media, however. The Cayman Islands General Registry lists an individual, "David R. Duggan," as X-Media's director. **Ex. 12**, General Registry for X-Media.

58. David Raymond Duggan and a variety of other individuals and entities dubbed "the BridgeMark Group" were restrained by the British Columbia Securities Commission from buying or selling the securities of a number of companies that included Kootenay Zinc Corp ("**Kootenay**") based upon their participation in an abusive capital markets scheme wherein the participants relied upon a British Columbia securities exemption to avoid filing a prospectus, enabling them to buy shares and later sell them at inflated prices. **Ex. 13**, British Columbia Securities Commission Press Release.

59. Meanwhile, Kootenay was party to a complex June 23, 2020, business combination agreement executed by Dollinger (as "Yaakov Levtov") and a number of other parties with ties to Dollinger. **Ex. 14**, Business Combination Agreement.

60. According to Kootenay's September 4, 2020, securities issuance notice, both Dollinger and Yaakov Levtov owned significant numbers of Kootenay shares at one point. **Ex. 15**, Kootenay Notice of Issuance, p. 689, 693.

61. Upon information and belief, Dollinger caused the transfer of funds from the

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Company to X-Media to benefit himself, his associates, or other insiders, and the Company did not receive equivalent value.

The Securities Purchase Agreement and Subsequent "Settlements"

62. The Company also recently engaged in a series of *other* inscrutable related-party transactions beginning in October 2024.

63. On October 15, 2024, the Company entered into a securities purchase agreement whereby it issued shares in exchange for a $3,000,000 investment divided between two tranches. **Ex. 16**, Securities Purchase Agreement. The investment was conditioned, however, upon the Company using the proceeds to pay its debts. *Id*. at p. 726. Specifically, the purchase agreement provided that the proceeds would be used "as set forth on Exhibit C which reflects the aggregate indebtedness of the Company outstanding as of the Final Closing Date as reflected in executed pay-off letters from the holders of such indebtedness." *Id.* Notably, Exhibit C to the agreement is blank. *Id.* at p. 742.

64. Coincidentally, however, debts owed by the Company to insiders purportedly popped up, and the Company began entering into a number of settlement and retention agreements with various related parties, including Company officers and directors, and even its landlord—the landlord which, as further detailed below, is wholly controlled by Dollinger.

KBROS "Settlement"

65. For example, KBROS, a significant vendor to the Company that the 2024 10-K indicates is "100% owne[d]" by Kattoula, received a $4 million "related party" settlement in October 2024. *See* **Ex. 2**, 2024 10-K, p. 159.

66. According to the Company:

> **KBROS acts as the Company's Product Handler, whereby they are entitled to compensation of $40,000 per month plus reimbursement for shipping and handling fees incurred by them for orders fulfilled through the CWS Platform, and bonus for reaching certain revenue milestones.** Pursuant to the Product Handling Agreement, the Company incurred $480,000, to KBROS for the year ended December 31, 2024, which is included in cost of revenue in the consolidated statements of operations. During the year ended December 31, 2024, the Company paid $200,000 in incentive compensation, which is included in sales and marketing expenses in the consolidated statements of operations.
>
> In October, 2024, **the Company entered into a settlement and release agreement with KBROS, and its controlling stockholder, for an aggregate amount equal to $4,100,000**, which is included in general and administrative

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> expenses in the consolidated statements of operations. As of December 31, 2024, $3,600,000 remained unpaid and was included as accrued expenses on the consolidated balance sheet. Of this amount, $1,800,000 was paid in 2025 and **$1,800,000 remained unpaid as of issuance date of these consolidated financial statements**.

Id. (emphasis added).

67. Nothing in the Company's filings identifies an actual claim asserted by KBROS against the Company to justify the "settlement" payment. Indeed, there was never *any* dispute between the Company and KBROS disclosed at *any time*, nor was there a pending lawsuit or other action that could possibly explain the massive settlement payment, which came directly out of stockholders' pockets.

68. Kattoula is the longtime business partner of Dollinger. In addition to owning KBROS, Kattoula is the president of CWS, another significant vendor/partner of the Company that itself is owned by KBROS according to the Company's 2024 10-K. *See id.* at p.45.

69. Either KBROS or Kattoula himself is also a 50% owner of Ssquared, with Dollinger owning the other 50%. It is unclear because the Company appears to take pains to avoid naming Kattoula directly in its filings. In the 2024 10-K alone, the Company states at one point that KBROS is "the owner of CWS and 50% owner of Ssquared." *Id* at p. 123. Elsewhere on the same page, however, it states that Ssquared is owned 50% by Dollinger and "the other 50% is owned by a minority shareholder of the Company, who is considered a related party." *Id.* In the very next paragraph, Kattoula is described as "the spouse of the Company's former Chief Executive Officer and director, [] the President and controlling stockholder of KBROS, the managing member and director of Ssquared, and a minority shareholder with the Company." *Id.* On yet another page, the Company refers to "a minority shareholder, who co-owned Ssquared and operates KBROS." *Id.* at p. 149.

70. The "former Chief Executive Officer and director" referred to in the 10-K is Angela, Shawn's wife. Notably, the Company takes arguably even greater care to avoid specifically naming her in any of its filings. Angela has not been explicitly named as a former CEO in Company filings since the Company's November 13, 2023 424B4 Prospectus, and she last executed an SEC filing on

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behalf of the Company as its CEO in the Company's June 27, 2022 Withdrawal of Offering Statement. **Ex. 17**, Withdrawal of Offering Statement.

71. More puzzling still, although the Company states in its 2024 10-K that *Shawn* is the "managing member and director of Ssquared," Ssquared's filings with the California Secretary of State list *Angela* as its manager and CEO. **Ex. 18**, Ssquared Spirits LLC Statement of Information.

72. This example serves as only one of the Company's many failures to disclose some or all of Dollinger's and the Kattoulas' interests in the Company's related party transactions.

73. Additionally, Kingbird recently discovered the existence of a case against Shawn and KBROS, among other defendants, filed with the Superior Court of San Diego, California on June 10, 2025. The action brings claims for misrepresentation, breach of contract, and civil conspiracy based on an alleged promissory note fraud run by Shawn and KROS. *See generally* **Ex. 36**, Samaan v. Kattoula, et al. Complaint.

74. Further, Kingbird is informed and believes that Defendant Tamara controls shares or other voting equity of various entities organized, owned, and/or controlled by Dollinger and is the recipient or beneficiary of fraudulently transferred property of the Company for which the Company did not receive equivalent value.

South Doll "Settlement"

75. Similar to KBROS, the Company reached an alleged settlement with South Doll, the Company's former landlord and yet another entity that, according to the Company's own filings, is controlled by Dollinger; the Company agreed to pay its "landlord" $40,000 for this settlement. **Ex. 2**, 2024 10-K, at p. 124. As with KBROS, the Company never disclosed the existence of any dispute or pending litigation between it and South Doll—nor was there any external evidence of such.

76. Notably, the Company does not seem to have been as forthcoming in disclosing Dollinger's ownership of South Doll prior to its 2024 10-K—and settlement payment. *See, e.g.*, **Ex. 19**, November 26, 2024 Def 14A Proxy Statement, p. 787; **Ex. 20**, October 18, 2024 8-K, p. 864 (each of which fails to disclose Dollinger's ownership when describing the South Doll settlement). More alarmingly, the Company's 2023 10-K not only benignly states that the "Company owns an office lease pursuant to a commercial lease agreement between South Doll LLC and LQR House"

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without disclosing the Dollinger ownership, but it further states, "We lease our office space from a *third party* (emphasis added) under a lease agreement that commenced in February 2023." **Ex. 21**, 2023 10-K, pp. 891, 918.

77. South Doll appears to only own one piece of real property, however: a luxury condo in South Florida, located at 6800 Indian Creek Dr., Suite 1E, Miami Beach, Florida 33141 (the "South Doll Property"). On information and belief, Dollinger and Tamara used this condo as a residence while the Company paid them to live in luxury.[2] Nothing in the Company's filings identifies an actual claim asserted by South Doll against the Company to justify the "settlement" payment, and it does not appear that a luxury condominium was disclosed as a perquisite or other compensation to Dollinger.

78. The South Doll Property was acquired by Dollinger on November 17, 2022, and placed into the South Doll general partnership (whose sole general partner is 1347608 B.C., which itself is wholly owned by Dollinger).

79. On information and belief, Dollinger failed to properly capitalize South Doll, which was instead organized for the purpose of diverting assets from his fraudulent scheme and then shielding and sheltering those assets from LQR, its creditors, and his other creditor victims.

80. For instance, Dollinger caused the Company to pay South Doll *directly* for rent, as well as a dubious "settlement" payment, but the evidence indicates he used the address as a residence and as the headquarters of his illegitimate enterprise, but not to conduct the legitimate business of the Company.

81. Further, Dollinger did not disclose to the investing public that the Company was paying for his residence.

[2] This condo is featured heavily in the SDNY Litigation, as Dollinger used it as his address in signing the Share Purchase Agreement. Although the Indian Creek address had historically been listed as LQR's principal executive offices in all of the Company's SEC filings, sometime between the filing of the Company's Form 8-K on January 3, 2025, and the filing of its next Form 8-K on March 5, 2025, the Company quietly switched the address of its principal executive offices without ever disclosing the change—listing on the March 5, 2025, Form 8-K a principal executive offices address of 6538 Collins Ave., Suite 344, Miami Beach, Florida, and failing to list the Indian Creek address as a former address, despite that the address had changed between reports. *See* **Ex. 22**, January 2025 Form 8-K; **Ex. 23**, March 2025 Form 8-K.

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82. Accordingly, to the extent that South Doll was capitalized, at least some of such capital flowed to it as a direct result of the schemes and bad acts described here and obtained from improper means.

83. Indeed, as described throughout this Complaint, Dollinger appears to have diverted significant of the Company's funds to his alter ego entities (such as South Doll), himself, and his aliases, as well as caused the Company to issue the Company's stock to his himself, which he then sold to the detriment of the Company's stockholders and creditors.

84. The evidence also indicates that Dollinger co-mingled such assets between the various entities he controls and his aliases, such that the assets obtained improperly from the Company were mixed with and impossible to meaningfully segregate from funds obtained improperly from his other frauds and any legitimate income he may claim to have earned.

85. The improperly diverted Company funds were therefore comingled with any non-Company assets that Dollinger may claim have passed through South Doll; further, Dollinger ostensibly acquired the legal and equitable title of the South Doll Property through the fraud and deceit in the first place; accordingly, Plaintiff asserts an equitable, or alternatively legal, claim of title over the South Doll Property.

86. Indeed, the South Doll Property is just one example of Dollinger's acquisition of property with fraudulently-obtained funds, and then use of the property to perpetrate his fraudulent scheme. Dollinger also purchased a $6.6 million mansion in West Vancouver (3161 Westmount Place, West Vancouver, British Columbia, V7V 3G4, Canada) that was, upon information and belief, likewise purchased with Dollinger's ill-gotten gains, and then used to further his scheme.

Director and Officer "Settlements"

87. Also coinciding with the October investment, the Company agreed to pay extraordinary sums to insiders. The Company agreed to pay key management personnel, including Dollinger, Abhishek, Alex, and Jaclyn so-called "retention" bonuses totaling over $2 million, despite the Company generating only about the same amount of revenue, *while suffering net losses of $20 million*. These bonuses do not appear tethered to any valuable services rendered by the management personnel or achievement of performance goals, etc., that would justify *any* retention bonus let alone

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bonuses approaching $1 million for Dollinger and in excess of a half a million dollars for Abhishek and Alex (who notably stopped serving as a director just months after the Company agreed to pay her a retention bonus).

88. Specifically, in October of 2024, the Company announced agreements with these personnel that awarded "retention bonuses" in the following amounts:

a. Dollinger: $850,000

b. Alex: $600,000

c. Abhishek: $550,000; and

d. Jaclyn: $285,000.

89. The Company's SEC disclosures describe the nature of the officer agreements inconsistently. In the Company's 2024 10-K, it states that the payments were "retention bonus[es]" arising from several "retention agreements." *See, e.g.*, **Ex. 2**, 2024 10-K, p. 160-161.

90. The Company's October 18, 2024, Form 8-K contradicts this. Instead of a retention agreement, the 8-K states that the agreements between the Company and its officers were "Settlement Agreements," a form of which is attached to the 8-K as Exhibit 10.6. **Ex. 20**, October 18, 2024 8-K, p. 865.

91. Also used for the South Doll settlement, this form settlement agreement does not reference any prospective consideration or "retention." Instead, the form agreement provides that the Company will pay a certain amount to its creditor in exchange for the creditor's contribution of goods or services to the Company. **Ex. 24**, Settlement and Release Agreement, p. 988.

92. The Company's contorted and contradictory disclosures seem to arise from three countervailing objectives: a) draining Company coffers by making payments to insiders; b) complying with its obligation to use all securities purchase agreement proceeds exclusively toward satisfying its debts; and c) attempting to mask settlement payments to Company officers by instead characterizing the payments as "retention bonuses."

93. Finally, as part of its October 2024 payments to insiders, the Company agreed to pay some of its former directors "settlement" payments of $30,000 "pursuant to which the Company settled outstanding liabilities," even though the Company has not identified any claims these directors

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might have against the Company or said what other "liabilities" it compromised. *See* **Ex. 20**, October 18, 2024 8-K, p. 865. Accordingly, on information and belief, the Company did not receive equivalent value for these payments.

94. Further, the Company's 2024 10-K reveals a discrepancy in these settlement agreements. Although in one section of the 10-K the Company discloses that it agreed to pay former directors O'Brien, Dhaliwal, and Huber settlement payments of $30,000 each (totaling $90,000), in a separate section of the 10-K, the Company states that it "paid an aggregate of *$120,000* to *four* former directors as per their respective settlement agreements." **Ex. 2**, 2024 10-K, p. 161 (emphasis added). None of the Company's filings appear to disclose the identity of this fourth director.

Ssquared, CWS, and KBROS Transactions

95. Moreover, the Company allegedly acquired a domain name from Ssquared for $10,000 in November 2023. *See* **Ex. 25**, Domain Name Transfer Agreement. While the Company claims it "acquired" the cwsspirits.com domain in this transaction, other disclosures indicate that the Company still has to pay KBROS in order to operate and use the domain, such that the purchase of the domain does not appear to have provided any real value to the Company, which still transfers massive sums of money to KBROS.

96. Indeed, on the same date the Company entered into the domain name acquisition agreement with Ssquared, it also entered into a product handling agreement and a funding commitment agreement with KBROS. Pursuant to the product handling agreement, the Company agreed to pay KBROS $40,000 a month for "services relating to the purchase and delivery" of products purchased through the domain. **Ex. 26**, Product Handling Agreement, p. 1000. The agreement further provides that the Company would pay KBROS an "incentive payment" of $100,000 for each $1,000,000 of gross revenue from sales made through the domain. *Id.* Pursuant to the funding commitment agreement, the Company agreed to provide annual advances of no less than $2.5 million to KBROS to "purchase inventory" and "for other purposes." **Ex. 27**, Funding Commitment Agreement, p. 1008.

97. Essentially, the domain is wholly valueless to the Company without the continuous transactions with KBROS and CWS, as the Company admits in the "Risk Factors" section of the

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2024 10-K:

> In the years ended December 31, 2024 and 2023, all revenue was derived from or directly related to contractual relationship with CWS. Although we acquired the CWS Platform from Ssquared on November 1, 2023, and no longer rely on the Marketing Agreement for any revenue, CWS will continue to be for the foreseeable future our only source of distribution of alcoholic beverages. Additionally, because the President of CWS is also the 100% equity owner of KBROS, we could have opportunities in the future to expand the number of our distributors or even replace CWS with a distributor that offer terms more favorable. These opportunities could be declined by KBROS as it is responsible for the management of the fulfillment of sales orders that are generated by the CWS Platform.
>
> Because of the affiliate relationship between KBROS and CWS, KBROS would be conflicted if presented with opportunities for the CWS Platform that are against the interests of CWS and may decline such opportunities against our interest. While our relationship with CWS is ongoing and is expected to continue, we cannot be certain that CWS will be willing or able to continue to distribute the products sold on the CWS Platform and although under the Management Agreement it is KBROS's responsibility to fulfill orders, if we could not or KBROS were not able or willing to secure a new distributor for the CWS Platform if necessary, the lack of a distributor would have material adverse consequences on our financial condition and prospects.

Ex. 2, 2024 10-K, p. 64. The Company claims it cannot run the website without their services without explaining why the Company could not do its own product handling, marketing, and logistics.

98. The Company's domain purchase also calls into question the April 1, 2021 "Exclusive Marketing Agreement" by and between CWS and Ssquared on the one side (defined therein as "the CWS Parties") and the Company on the other. Pursuant to the agreement and as referenced above, the CWS Parties gave the Company the exclusive right to use the website to promote liquor sales and agreed to maintain the website for ten years, subject to a ten-year term limit. **Ex. 7**, Exclusive Marketing Agreement, p. 355. In exchange, the Company paid $150,000 to an undisclosed individual and transferred 8,000,000 shares to KBROS and 2,000,000 shares to "Yakov Levtov." The shares had a deemed value of $0.50 per share, equating to a $5,000,000 grant of Company shares. *Id*. at p. 361.

99. Although a ten-year exclusive license was worth a total of $5,150,000 on April 1, 2021, the website's value seems to have been impaired tremendously in less than three years, as website ownership was worth a mere $10,000 less than three years later. Further, after purchasing the website, the Company "determined that the license under the CWS Agreement was no longer

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applicable" and thus recorded an impairment of $1,875,000 for the asset in 2023. **Ex. 2**, 2024 10-K, p. 99.

100. CWS also appears to be associated with CWS Cares, a non-profit organization that's corporate registration lists only Dollinger as a director. Upon a diligent online search, Kingbird has been unable to identify a single record of any charitable activity or remuneration rendered by CWS Cares. Upon information and belief, CWS Cares has been used by Dollinger for the sole purpose of masking financial transfers to himself and/or his associates.

101. Dollinger is also the only listed director for LWG, another non-profit organization that, upon a diligent online search, revealed no record of any charitable activity or remunerations. Upon information and belief, LWG has likewise been used by Dollinger for the sole purpose of masking financial transfers to himself and/or his associates.

DRNK Transaction

102. X-Media and KBROS were not the only recipients of what appear to be fraudulent conveyances by the Company in recent periods.

103. The Company also made a $4.8 million "investment," in a supposed "functional beverage" company, DRNK, by way of an alleged stock purchase on June 7, 2024. *See* **Ex. 28**, DRNK Subscription Agreement.

104. Little to no information regarding DRNK can be found online. DRNK's website, drnkbev.com, seems to have been taken offline between June 15, 2024, and August 15, 2024.[3] Its social media presence seems to be similarly dormant: a Facebook page associated with DRNK has not posted any new content since March 23, 2023, despite making several content posts per month prior to that date.[4]

105. Meanwhile its CEO, Connor Yuen, has prior ties to the Company. On October 25, 2023, Connor Yuen signed a Schedule 13G beneficial ownership report on behalf of 1173727 BC LTD. in which the entity disclosed its acquisition of 4,210,000 shares in the Company on October

[3] *See* https://web.archive.org/web/20240615202647/https://drnkbev.com/ (archiving DRNK's website as of June 15, 2024); https://web.archive.org/web/20240815112926/http://drnkbev.com/ (archiving DRNK's website (or lack thereof) as of August 15, 2024).

[4] *DRNK Beverage Corp.*, FACEBOOK, https://www.facebook.com/drnkbev.

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16, 2023. **Ex. 29**, October 2023 Schedule 13G, p. 1065. In a subsequent June 6, 2025, Schedule 13G filing, Connor Yuen states on behalf of 1173727 BC LTD. that the limited company sold all shares as of October 16, 2023—the same date upon which it previously acquired shares sufficient to require the original disclosure filing. **Ex. 30**, June 2025 Schedule 13G, p. 1071.

106. Like Dollinger himself, DRNK also seems to vacillate on its preferred name. The Company states that DRNK Beverage Corp. later became Chase Mocktails, Ltd.—an entity that Plaintiff has found no trace of. **Ex. 2**, 2024 10-K, p. 151. However, the British Columbia corporate registry provides that DRNK changed its name to Alternate Investment Capital Inc. on June 17, 2025. **Ex. 31**, BC Company Summary, p. 1074.

107. Little to no further information regarding DRNK can be found online, and Kingbird is informed and believes that DRNK, which is purportedly based out of Vancouver, B.C., like many of Dollinger's affiliates, is yet another company controlled by Dollinger and/or his affiliates.

108. While the Company allegedly received stock in exchange for the cash, this "investment" was almost immediately impaired, with $4.5 of the $4.8 million written off by the Company "as of December 31, 2024," less than 6 months after the Company purchased the stock. **Ex. 2**, 2024 10-K, p. 99. Accordingly, the Company does not appear to have received equivalent value for this "investment."

109. These insider transactions from 2023 and 2024 alone comprise nearly $15 million in cash transfers that do not appear to have resulted in the receipt of equivalent value from the Company, based on its SEC filings.

The Latest Directors Lack Independence

110. Following the latest spin of the revolving door of so-called independent directors, the current directors have been completely ineffectual.

111. According to LQR's Form 2024 10-K, Yilin Lu, Lijun Chen, Jing Lu, and Hong Chung Yeung became LQR directors in December 2024, and together with Dollinger, comprise the current LQR Board of Directors. **Ex. 2**, 2024 10-K, p. 111.

112. As alleged above, that same 10-K declared that LQR's disclosure controls and procedures were ineffective as of that time and that there were material weaknesses such that there

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is a reasonable possibility that a material misstatement of LQR's consolidated financial statements would not be prevented or detected on a timely basis. *Id.*

113. Months later, in its Form 10-Q dated May 13, 2025, LQR revealed that nothing had changed on this issue. **Ex. 32**, Form 10-Q Dated May 13, 2025.

114. Six months after Yilin, Chen, Jing, and Yeung took responsibility for oversight of Dollinger and the other executives, LQR disclosed that its disclosure controls and procedures are ineffective at a reasonable assurance level. Worse, LQR further stated that "[w]e also lack of [sic] *effective board oversight* and formal accounting controls for the timely and accurate closing [sic] of financial information," acknowledging that in the six months since the new directors had joined the company, they had failed to implement effective oversight over Dollinger's reporting of critical financial information. *Id.* at pp. 1109 (emphasis added).

115. The weakness in LQR's disclosure controls and procedures is taking its toll. Just by way of example of inaccurately disclosed information (based solely on what can be gleaned from the public record), LQR's Form 10-Q dated May 13, 2025 *still* stated "[n]one" in response to whether LQR was involved in legal proceedings, notwithstanding that the litigation in federal court in New York against LQR, its CEO, and its CFO had been pending since October 21, 2024. *Id.* at p. 1110

116. As alleged above, the Form 10-K for year ended December 31, 2024, itself contains numerous misrepresentations. That Form 10-K was filed on March 31, 2025, and thus while on the watch of these four directors who joined the Board in December 2024.

117. Clearly, the new directors—two of whom are listed on LQR's website as being current members of the audit committee—are not doing their jobs. In the meantime, according to a series of Form 4s filed by LQR just last week, these directors are helping themselves to LQR common stock by converting restricted stock units.

118. The Company's failure to develop and maintain internal controls are not helped by its retention of professionals with extensive prior ties to Dollinger, including Holiday Hunt Russell ("**Russell**"), a Florida attorney who does not appear to have any experience in transactional securities law and who is the registered agent for one of Dollinger's many companies. Russell is far more intimately related with Dollinger and his enterprises and extends far beyond an arm's length attorney-

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client relationship, however.

119. Russell operates his business from 2699 Stirling Road, Fort Lauderdale, Florida—also the stated principal place of business for Holdings according to its corporate filings—the same corporate shell used for many of Dollinger's transfers, including the transfers of the SWOL and Soleil Vino business and intellectual property. *See* **Ex. 6**, SWOL Asset Purchase Agreement, p. 300.

120. Russell fails to highlight his public market expertise on his website. Nonetheless, when the U.S. Department of Justice and Securities Exchange Commission investigated allegations of naked short selling and market manipulation related to Company securities, the Company supposedly engaged Russell to spearhead its internal investigation. **Ex. 33**, LQR Press Release. Given that Russell appears to have no relevant experience to conduct such an investigation, it seems clear that LQR's engagement of him was a ruse, designed to dupe the market into feeling comfortable that the issue was being addressed by a professional, so that Dollinger and his cohorts could continue to misuse LQR stock in the public market to perpetrate their scheme.

121. This was not Dollinger's first collaboration with Russell, though: along with Dollinger and "Yaakov Levtov," Russell was a signatory to Kootenay's June 23, 2020 business combination agreement discussed above and—according to the Canadian company's notice of issuance—owned tens of thousands of Kootenay shares. **Ex. 14**, Business Combination Agreement, p. 666; **Ex. 15**, Kootenay Notice of Issuance, p. 689.

122. Despite Russell's prior dealings with Dollinger and adjacency to prior securities investigations, the Company nonetheless previously nominated Russell to serve on its board of directors and its audit, compensation, and nominating and corporate governance committees. **Ex. 34**, Form S-1, p. 1212.

123. Although Russell does not seem to serve on the Company's current board, the new directors—two of whom are listed on LQR's website as being current members of the audit committee—are clearly not doing their jobs. In the meantime, according to a series of Form 4s filed by LQR just last week, these directors are helping themselves to LQR common stock by converting restricted stock units.

124. Further, many of these new directors have undisclosed ties to Dollinger. For example,

Greenberg Traurig, LLP
10845 Griffith Peak Drive, Suite 600, Las Vegas, Nevada 89135
(702) 792-3773 (702) 792-9002 (fax)

Yilin's biography on LQR's website states that he founded Morgan Capital. Nevada Secretary of State filings for Morgan Capital list Yilin as the registered agent and manager at the time the entity was chartered, but within months, Jing, Alex, and Dollinger were added as co-managers. **Ex. 35**, NVSOS Information Sheet, p. 1309. Indeed, the Morgan Capital website lists Jing, Alex, and Dollinger as part of its "leadership" team without providing any indication of their specific roles. Moreover, the biographies for both Yilin (who appears to be listed as "Gordon Lu") and Jin on the Morgan Capital website are *exactly* the same as their biographies on LQR's website—notably, though, the biographies for Alex and Dollinger differ between the two sites.[5]

Derivative and Demand Futility Allegations

125. Kingbird brings certain of the causes of action, as identified below, derivatively in the right and for the benefit of LQR to redress injuries suffered, and to be suffered, by LQR as a result of the breaches of fiduciary duty and violations of law, as well as the aiding and abetting thereof, by the officers and directors of LQR.

126. Kingbird will adequately represent the interests of LQR and its stockholders in enforcing and prosecuting LQR's rights.

127. Making a demand on LQR's current Board of Directors to bring this action on LQR's behalf would have been futile because all five members of the Board face a substantial likelihood of liability in this action.

128. This action asserts a mountain of allegations of wrongdoing on the part of Dollinger. The four remaining Board members have been in their positions for several months now, and as of LQR's Form 10-Q dated May 13, 2025, they have utterly failed to implement adequate reporting or information systems or controls. Moreover, both that 10-Q, as well as the 2024 10-K, (which was filed on March 31, 2025, *after* these four members joined the Board, and thus on their watch) contain numerous material misstatements.

129. Although this misconduct is true regarding all four of the directors who joined the Board in December 2024, it is especially true with respect to Lijun Chen and Jing Lu, who, along with Dollinger, comprise LQR's audit committee.

[5] *Compare* https://morgancap.org/leadership/ *with* https://invest.lqrhouse.com/board-of-directors/.

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(702) 792-3773 (702) 792-9002 (fax)

130. Because all five members—or, at a bare minimum, three members (*i.e.*, those on the audit committee)—of the Board of Directors face a substantial likelihood of liability in this case, making a demand on the Board to bring this action would have been futile.

131. As a result of the facts set forth throughout this Complaint, reasonable doubt exists that the Director Defendants' approval of the transactions at issue was the product of a valid exercise of business judgment because Dollinger was financially interested in the transactions at issue, he is not independent as admitted by the Company's SEC filings, all of the Director Defendants are dominated by and/or beholden to Dollinger, and all of the Director Defendants either participated in or knowingly aided and abetted the wrongdoing.

FIRST CLAIM FOR RELIEF
Appointment of a Receiver Under NRS 78.650

132. Kingbird repeats and realleges the above paragraphs.

133. Pursuant to NRS 78.650, Nevada provides for the appointment of a receiver over a Nevada corporation whenever, as here, the Company's directors have been guilty of fraud or collusion or gross mismanagement in the conduct or control of its affairs; the Company's directors have been guilty of misfeasance, malfeasance, or nonfeasance; the Company is unable to conduct the business or conserve its assets by reason of the act, neglect, or refusal to function of any of the directors; the Company's assets are in danger of waste, sacrifice or loss through attachment, foreclosure, litigation or otherwise; the Company has become insolvent; or the Company, although not insolvent, is for any cause not able to pay its debts or other obligations as they mature.

134. Pursuant to NRS 78.650, good cause exists to appoint a receiver because, among other reasons, the Director Defendants' fraud, collusion, and/or gross mismanagement and/or their misfeasance, malfeasances, and/or nonfeasance, in particular in relation to the related party transactions, has resulted in the Company being unable to conduct its business and/or conserve its assets; has placed the Company's assets in danger of waste, sacrifice or loss through attachment, foreclosure, litigation or otherwise; and/or has kept the Company insolvent and/or not able to pay its debts or other obligations as they mature.

135. Moreover, because all Director Defendants are negligent and/or have breached their fiduciary duties, as alleged above, no director may be preferred in the appointment of a receiver.

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(702) 792-3773 (702) 792-9002 (fax)

SECOND CLAIM FOR RELIEF
Appointment of a Receiver Under NRS 78.630

136. Kingbird repeats and realleges the above paragraphs.

137. Pursuant to NRS 78.630, Nevada law provides for the appointment of a receiver whenever, as here, the Company becomes insolvent, or if its business has been and is being conducted at a great loss and greatly prejudicial o the interests of its stockholders.

138. Pursuant to NRS 78.630(3), because the Company is insolvent and/or its business has been and is being conducted at a great loss and greatly prejudicial to the interests of its stockholders, the Court may appoint a receiver and issue an injunction restraining the Company and its officers and agents from exercising any privileges or franchises and from collecting or paying out any of its estate, money, tenements, or effects, including the distribution of the Company's stock, cash, and/or other property to Defendant Dollinger.

THIRD CLAIM FOR RELIEF
Appointment of a Receiver Under NRS 32.010

139. Kingbird repeats and realleges the above paragraphs.

140. Pursuant to NRS 32.010, Nevada law provides for the appointment of a receiver whenever, as here, a corporation is insolvent or is in imminent danger of insolvency.

FOURTH CLAIM FOR RELIEF
Breach of Fiduciary Duty – Derivative
(Against the Director Defendants and Abhishek)

141. Kingbird repeats and realleges the above paragraphs.

142. By virtue of the Director Defendants' statuses as directors of the Company and Abhishek and Dollinger's status as officers of the Company, the Director Defendants and Abhishek owed LQR and its stockholders the highest fiduciary duties of loyalty, care, good faith, and fair dealing. Moreover, the Director Defendants and Abhishek knew that each of them owed such fiduciary duties.

143. Dollinger breached his fiduciary duty of loyalty by placing his own interests above those of LQR and its stockholders by engaging in ongoing self-dealing transactions and causing LQR to pay money to himself or companies he or his affiliates control for no or illusory consideration.

144. Dollinger violated his fiduciary duties by engaging in self-interested transactions

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(702) 792-3773 (702) 792-9002 (fax)

between LQR and the entities he or his affiliates control with which he has disabling conflicts, and by failing to ensure a fair and adequate procedural and substantive process for approving and monitoring transactions between LQR and those entities.

145. The remaining Director Defendants and Abhishek have also violated their fiduciary duties of care and loyalty as directors and officer of the Company. The Director Defendants and Abhishek actively assisted Dollinger in carrying out and concealing his illicit scheme. The Director Defendants and Abhishek omitted material information from financial statements and SEC filings to mislead investors and conceal misconduct and failed to supervise Dollinger and/or to establish controls to prevent his diversion of assets, failed to disclose his diversion of assets, failed to adequately account for LQR's assets.

146. The Director Defendants and Abhishek engaged in such conduct knowingly, intentionally, and/or with the purpose of perpetuating a fraud upon LQR and its stockholders (including Kingbird), and as a result of their gross negligence in failing to act on a fully informed basis.

147. As a result thereof, including a proximate result thereof, LQR and Kingbird have been damaged and will continue to suffer damages, and have sustained and will continue to sustain irreparable injury for which they have no adequate remedy at law.

148. Further, as a result of the Director Defendants and Abhishek's breaches of fiduciary duty, Kingbird has been forced to engage an attorney to prosecute this action and is entitled to an award of its reasonable attorney fees.

149. Kingbird is informed and believes, and on that basis alleges, that in doing the acts described above, the Director Defendants and Abhishek acted with malice and with the specific intent to injure LQR. Kingbird therefore seeks an award of exemplary and punitive damages on behalf of LQR in an amount to be determined at trial.

FIFTH CLAIM FOR RELIEF
Violation of NRS 207.400
(Direct Claim Against All Defendants)

150. Kingbird repeats and realleges the above paragraphs.

151. Section 207.400 of the Nevada Racketeering Act makes it unlawful for a person

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(702) 792-3773 (702) 792-9002 (fax)

"[w]ho is employed by or associated with any enterprise to conduct or participate, directly or indirectly, in: (1) [t]he affairs of the enterprise through racketeering activity; or (2) [r]acketeering activity through the affairs of the enterprise" of for a person "[t]o conspire to violate any of the provisions" of the Racketeering Act. NRS 207.400(1)(c), (j). "Racketeering activity" is defined as "engaging in at least two crimes related to racketeering that have the same or similar pattern, intents, results, accomplices, victims or methods of commission, or are otherwise interrelated by distinguishing characteristics and are not isolated incidents, if at least one of the incidents occurred after July 1, 1983, and the last of the incidents occurred within 5 years after a prior commission of a crime related to racketeering." NRS 207.390. Crimes related to racketeering include "[a]ny violation of NRS 90.570." NRS 207.360(32).

152. Any person "injured in his or her business or property by reason of" racketeering activities has a cause of action against the individual and/or entities who caused those injuries. NRS 207.470.

153. Dollinger and Abhishek are employed by or associated with LQR (an enterprise) and have conducted or participated, directly or indirectly, in the affairs of the enterprise through racketeering activity and/or in racketeering activity through the affairs of the enterprise by committing and materially aiding multiple violations of NRS 90.570. Their repeated pattern of NRS 90.570 violations through material misstatements and omissions in connection with the sale of interests in LQR constitute "racketeering activity" as defined in NRS 207.390. This pattern of racketeering activity was and continues to be a dominant method through which Dollinger and Abhishek conduct and/or participate in the affairs of LQR. This pattern of racketeering activity goes back at least a decade, and it has been concealed from the public through the sham transactions perpetrated by Dollinger and his affiliates.

154. Further, all Defendants entered into a series of agreements between and among each other to knowingly and willfully conspire to violate NRS 207.390.

155. These violations have caused injury to Kingbird in its business and/or property because it purchased shares in LQR based on the material misstatements and omissions and fraudulent course of business. Thus, Defendants are liable to Kingbird for three times the actual

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10845 Griffith Peak Drive, Suite 600, Las Vegas, Nevada 89135
(702) 792-3773 (702) 792-9002 (fax)

damage it sustained from Defendants' repeated pattern of misconduct, an amount which will be proven at trial. Kingbird is also entitled to recover its reasonable attorney fees and costs.

156. Further, Defendants' property and assets derived from or gained through their racketeering activity, including but not limited to the South Doll Property, are subject to forfeiture.

SIXTH CLAIM FOR RELIEF
Violation of NRS 90.570
(Direct Claim against LQR, the Officer Defendants, the Director Defendants, O'Brien, Alex, Dhaliwal, and Huber)

157. Kingbird repeats and realleges the above paragraphs.

158. Under NRS 90.570, in connection with the offer to sell, sale, offer to purchase, or purchase of a security, a person shall not, directly or indirectly, employ any device, scheme or artifice to defraud, make an untrue statement of a material fact, omit to state a material fact necessary in order to make the statements made not misleading in the light of the circumstances under which they are made, or engage in an act, practice or course of business which operates or would operate as a fraud or deceit upon a person.

159. Under NRS 90.660(1), a person who offers or sells a security in violation of NRS 90.570 is liable to the person purchasing the security. Further, NRS 90.660(4) provides that a person "who directly or indirectly controls another person who is liable under subsection 1 or 3, a partner, officer or director of the person liable, a person occupying a similar status or performing similar functions, any agent of the person liable, an employee of the person liable if the employee materially aids in the act, omission or transaction constituting the violation, and a broker-dealer or sales representative who materially aids in the act, omission or transaction constituting the violation, are also liable jointly and severally with and to the same extent as the other person[.]"

160. LQR, controlled by Dollinger and its other current and former officers and directors, offered and sold its securities to Kingbird by means of written or oral communications that included untrue statements of a material fact and omitted to state material facts necessary to make the statements made, in the light of the circumstances under which the statements were made, not misleading.

161. LQR, controlled by Dollinger and its other current and former officers and directors,

Greenberg Traurig, LLP
10845 Griffith Peak Drive, Suite 600, Las Vegas, Nevada 89135
(702) 792-3773 (702) 792-9002 (fax)

further engaged in a course of business in connection with the offering and sale of LQR securities that operated as fraud and deceit upon the investing public, including Kingbird.

SEVENTH CLAIM FOR RELIEF
Civil Conspiracy
(Direct Claim Against All Defendants)

162. Kingbird repeats and realleges the above paragraphs.

163. Defendants agreed either explicitly or tacitly to act in concert to defraud investors of LQR (including Kingbird) by making misrepresentations and material omissions in LQR's public filings and engaging in and benefitting from self-dealing and other interested transactions to the detriment of LQR, with the common goal to misappropriate and divert investors' funds for their own purposes.

164. Working in concert or in combination, Defendants did damage Kingbird by artificially inflating the price of LQR stock, then fraudulently diverting the funds raised by investors.

165. As a result of Defendants' unlawful actions, Kingbird has been damaged because it purchased shares in LQR based on the material misstatements and omissions and fraudulent course of business.

EIGHTH CLAIM FOR RELIEF
For Alter Ego Liability

166. Kingbird repeats and realleges the above paragraphs.

167. Dollinger is the alter ego of LQR and the Related Entity Defendants named herein.

168. At all relevant times, a unity of interest and ownership has existed and continues to exist among Dollinger, LQR, and the Related Entity Defendants such that any separateness has ceased to exist. At all relevant times, and as described herein, Dollinger has owned, controlled, and governed LQR and the Related Entity Defendants. Dollinger has comingled the assets of LQR and the Related Entity Defendants and has used and continue to use the assets of LQR and the Related Entity Defendants for his personal use. He has caused assets of LQR to be transferred to himself and the Related Entity Defendants without adequate consideration and for no business purpose. Any separateness between them has ceased to exist, in that Dollinger controls, dominates, manages, and operates each of LQR and the Related Entity Defendants and uses them interchangeably to suit his

Greenberg Traurig, LLP
10845 Griffith Peak Drive, Suite 600, Las Vegas, Nevada 89135
(702) 792-3773 (702) 792-9002 (fax)

needs.

169. LQR and the Related Entity Defendants are and, at all times relevant hereto, have been mere instrumentalities and conduits through which Dollinger carried on their business for Dollinger's primary if not sole benefit.

170. At all relevant times, Dollinger has ignored and continues to ignore virtually all corporate formalities.

171. On information and belief, the Related Entity Defendants are and have been inadequately capitalized and function as corporations for Dollinger's personal benefit.

172. Adherence to the fiction of the separate existence of LQR and the Related Entity Defendants from Dollinger would permit an abuse of the corporate privilege and would sanction fraud and permit injustice because LQR's legitimate, arm's length creditors and shareholders, including Kingbird, will suffer injury.

173. Kingbird is therefore entitled to a judgment against Dollinger, LQR, and the Related Entity Defendants jointly and severally, in a sum according to proof at trial, plus interest at the maximum rate allowed by law and reimbursement of costs.

NINTH CLAIM FOR RELIEF
Declaratory Judgment

174. Kingbird repeats and realleges the above paragraphs.

175. NRS Chapter 30 vests this Court with the power to declare rights, status, and other legal relations arising under statutory law or contract.

176. A justiciable controversy has arisen between the parties hereto regarding the number of shares of LQR common stock now outstanding.

177. Accordingly, Kingbird requests that the Court to declare that 1,061,389 is the true and correct number of outstanding shares of LQR common stock.

PRAYER FOR RELIEF

WHEREFORE, Kingbird prays for the following judgment and relief:

1. Appointment of a receiver over LQR;

2. An order enjoining Defendants from transferring, selling, or otherwise disposing of their assets other than those necessary for and essential to ordinary day-to-day living expenses or

Greenberg Traurig, LLP
10845 Griffith Peak Drive, Suite 600, Las Vegas, Nevada 89135
(702) 792-3773 (702) 792-9002 (fax)

business operations;

3. An order enjoining LQR and any of its officers, directors, agents, or employees from making any corporate governance decisions, issuing LQR stock, calling a meeting of LQR shareholders or directors, taking LQR shareholder votes, causing LQR to enter into any material contracts, or causing LQR to make any decision or take any action other than those necessary for and essential to ordinary day-to-day operations of LQR;

4. A declaration that 1,061,389 shares of LQR common stock are currently outstanding;

5. An award of exemplary, punitive, and treble damages at the maximum amount permitted by law;

6. An award of general, special, compensatory and/or consequential damages according to proof against Defendants for all losses and/or damages suffered as a result of the wrongful acts described herein;

7. An award of Kingbird's costs and disbursements in this action, including reasonable attorney fees, accounts and experts' fees, and other costs and expenses; and

8. For such other and further relief as the Court may deem just and proper.

Respectfully submitted this 11th day of July 2025.

GREENBERG TRAURIG, LLP

/s/ Joel E. Tasca

JOEL E. TASCA, ESQ.
(NV Bar No. 14124)
KYLE A. EWING, ESQ.
(NV Bar No. 14051)
MADELEINE COLES, ESQ.
(NV Bar No. 16216)
ALIX R. GOLDSTEIN, ESQ.
(NV Bar No. 16540)
10845 Griffith Peak Drive, Suite 600
Las Vegas, Nevada 89135
Counsel for Plaintiffs

Greenberg Traurig, LLP
10845 Griffith Peak Drive, Suite 600, Las Vegas, Nevada 89135
(702) 792-3773 (702) 792-9002 (fax)

VERIFICATION

I, Robert Miley, hereby verify that I am familiar with the allegations in the Verified Complaint, and that I have authorized the filing of the Verified Complaint. I have reviewed the allegations made in the **VERIFIED COMPLAINT**, and I believe those allegations to be true and correct to the best of my knowledge, information, and belief. Further, I verify that each exhibit attached to this Verified Complaint is a true and correct copy of the document it purports to be to the best of my knowledge, information, and belief.

DATED this 11th day of July, 2025.

/s/ Robert Miley
ROBERT MILEY
AUTHORIZED REPRESENTATIVE

Greenberg Traurig, LLP
10845 Griffith Peak Drive, Suite 600, Las Vegas, Nevada 89135
(702) 792-3773 (702) 792-9002 (fax)