Sports Quest (OTC:SPQS) Proudly Announces Entry in the Water Packaging Industry

BUFFALO, NEW YORK, UNITED STATES, May 6, 2022 /EINPresswire.com/ -- Sports Quest (OTC:SPQS) www.sports-quest.co is pleased to announce its entry in the water packaging industry. The bottled water packaging market was valued at USD 181.70billion in 2020 and is expected to reach USD 278.31 billion by 2026, at a CAGR of 6.86% over the forecast period 2021 - 2026. CAGR: 6.86 % Fastest Growing Market: Asia Pacific Largest Market: North America Source: https://www.mordorintelligence.com/industry-reports/bottled-water-packaging-market#:~:text=Market%20Overview,the%20forecast%20period%202021%20%2D%202026

The Company retained a Phoenix based consulting firm AZ Water Co a Hiru Corporation Co as consultants, to assist the company in the launch of its new start-up water project www.clearvoda.com SPQS has secured certain financing which allows us to launch this 2nd water division. See SPQS CEO comments below including filings March 14 2022 and explanation of the stalled financing and swap exchange; which has now finally been resolved. In addition to that the fundor (financier) agreeing to commit approximately $1,6 Million dollars in Clear Voda which is basically a start up; they have also expressed interest in financing SPQS of an energy drink co. We will shortly file a management report for our followers' review. Although a start up Clearvoda is expected to commence generating revenue within the 1st quarter of operations.

CEO Katie Gavin HIRU CEO has extensive experience in the water industry. Katie said "HIRU is operating at 100% capacity with our main customer Alkaline88 with 3 operating lines. Even when HIRU reaches 5 or 7 lines runing and operating on a 24-hour 3 shift cycle we will still have a backlog order that can fill many more lines. We as a company can either monetize on these orders or we lose them. By assisting SPQS we do not see them as a competitor but rather an outlet to outsource our overflow of business. Under the terms of the agreement, HIRU will be paid a small percentage of monies on every bottle filled as a "royalty" fee. Depending on the number of lines we ultimately end up with this could easily represent a prophet margin of several hundred thousand dollars per year perhaps even as much as $1 million."

Jeff Burns CEO of SPQS said "Katie will be named as an SPQS Interim COO and beverage advisor. This is purely a one-time Consulting arrangement and Katie will be SPQS interim COO until a new permanent COO is located. With the accredited investor, we have secured certain financing which we will use towards building the water line fulfillment orders. The Water Division will be operating as a completely new and separate division from our current core business model Magnum first which produces and distributes smart electrical devices for the institutional market.

Again as this is worth repeating, and not finalized yet however worthy of mentioning, we are also in discussions with another completely separate and completely unrelated beverage manufacturer with revenues of approximately $5 million dollars as a possible operating company SPQS would take under our corporate wings. That 2nd transaction would also be financed by the same financier which is currently bankrolling us on the ClearVoda transaction. These transactions have been in the works for the past couple of months and were moving at a frustrating snail's pace as we and our shareholders will surely agree. In the last couple of weeks, the pace has picked up and is now at a dizzying level as we wrestle to compile all the relevant information to report to our followers. Without the energy drink we project SPQS revenue (Gross) to exceed $15 million per year. with about a 30% margin including our fees to HIRU.

Mr. Burns added SPQS management is using this opportunity to update our followers and advise of our intent to file a management update report on all of these moving parts and various options we are currently exploring. We expect to be able and being a position to complete our management report filing Upon our return from Arizona within the next 2 to 4 business days.

More details will follow on a timely basis.

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