

Disclosure Statement Pursuant to the Pink Basic Disclosure Guidelines

American International Ventures, Inc.

A Delaware Corporation

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0000005656

Quarterly Report

For the Period Ending: November 30, 2019

(the "Reporting Period")

As of January 3, 2020, the number of shares outstanding of our Common Stock was:

416,982,940

As of November 30, 2019, the number of shares outstanding of our Common Stock was:

416,982,940

Indicate by check mark whether the company is a shell company (as defined in Rule 405 of the Securities Act of 1933 and Rule 12b-2 of the Exchange Act of 1934):

Yes: ☐

No: ☒ (Double-click and select "Default Value" to check)

Indicate by check mark whether the company's shell status has changed since the previous reporting period:

Yes: ☐

No: ☒

Indicate by check mark whether a Change in Control⁵ of the company has occurred over this reporting period:

Yes: ☐

No: ☒

⁵ "Change in Control" shall mean any events resulting in:

(i) Any "person" (as such term is used in Sections 13(d) and 14(d) of the Exchange Act) becoming the "beneficial owner" (as defined in Rule 13d-3 of the Exchange Act), directly or indirectly, of securities of the Company representing fifty percent (50%) or more of the total voting power represented by the Company's then outstanding voting securities;

(ii) The consummation of the sale or disposition by the Company of all or substantially all of the Company's assets;

(iii) A change in the composition of the Board occurring within a two (2)-year period, as a result of which fewer than a majority of the directors are directors immediately prior to such change; or

(iv) The consummation of a merger or consolidation of the Company with any other corporation, other than a merger or consolidation which would result in the voting securities of the Company outstanding immediately prior thereto continuing to represent (either by remaining outstanding or by being converted into voting securities of the surviving entity or its parent) at least fifty percent (50%) of the total voting power represented by the voting securities of the Company or such surviving entity or its parent outstanding immediately after such merger or consolidation.

1) Name of the issuer and its predecessors (if any)

In answering this item, please also provide any names used by predecessor entities in the past five years and the dates of the name changes.

American International Ventures, Inc., (the "Company") was originally organized as Lucky Seven Gas and Minerals, Inc., under the laws of the State of Pennsylvania on July 16, 1984. The name was changed to Lucky Seven Gold Mines, Inc. on June 24, 1996. American Precious Metals, Inc. was formed January 13, 1998 under the laws of the State of Delaware. On March 16, 1998 Lucky Seven Gold Mines, Inc. merged into American Precious Metals, Inc., the surviving corporation. The name was changed to American Global Enterprises, Inc. on November 13, 2000 and changed again on December 21, 2000 to American International Ventures, Inc. On March 23, 2012 the Company acquired all the outstanding shares of Placer Gold Prospecting, Inc. a Florida corporation with eight mineral properties in Nevada for 162,350,000 common shares of American International Ventures, Inc.

Date and state (or jurisdiction) of incorporation (also describe any changes to incorporation since inception, if applicable) Please also include the issuer's current standing in its state of incorporation (e.g. active, default, inactive):

American International Ventures, Inc. Delaware Corporation, Active

Has the issuer or any of its predecessors ever been in bankruptcy, receivership, or any similar proceeding in the past five years?

Yes: ☐ No: ☒

2) Security Information

Trading symbol: AIVN
Exact title and class of securities outstanding: Common
CUSIP: 02687c 10 9
Par or stated value: \$0.00001

Total shares authorized: 800,000,000 as of date: Dec. 2019
Total shares outstanding: 416,982,040 as of date: Dec. 2019
Number of shares in the Public Float⁶: 83,383,374 as of date: Dec. 2019
Total number of shareholders of record: 429 as of date: Dec. 2019

Additional class of securities (if any):

Trading symbol: _____
Exact title and class of securities outstanding: _____
CUSIP: _____
Par or stated value: _____
Total shares authorized: _____ as of date: _____
Total shares outstanding: _____ as of date: _____

Transfer Agent

Name: Issuer Direct Transfer Company
Phone: (801) 272-9294
Email: julie.felix@issuerdirect.com

⁶ "Public Float" shall mean the total number of unrestricted shares not held directly or indirectly by an officer, director, any person who is the beneficial owner of more than 10 percent of the total shares outstanding (a "control person"), or any affiliates thereof, or any immediate family members of officers, directors and control persons.

Is the Transfer Agent registered under the Exchange Act?⁷ Yes: ☒ No: ☐

Describe any trading suspension orders issued by the SEC concerning the issuer or its predecessors:

N/A

List any stock split, stock dividend, recapitalization, merger, acquisition, spin-off, or reorganization either currently anticipated or that occurred within the past 12 months:

3) Issuance History

The goal of this section is to provide disclosure with respect to each event that resulted in any direct changes to the total shares outstanding of any class of the issuer's securities **in the past two completed fiscal years and any subsequent interim period**.

Disclosure under this item shall include, in chronological order, all offerings and issuances of securities, including debt convertible into equity securities, whether private or public, and all shares or any other securities or options to acquire such securities issued for services. Using the tabular format below, please describe these events.

A. Changes to the Number of Outstanding Shares

Check this box to indicate there were no changes to the number of outstanding shares within the past two completed fiscal years and any subsequent periods: ☐

Number of Shares outstanding as of September 1, 2017		Opening Balance: Common: <u>276,149,945</u> Preferred: _____		*Right-click the rows below and select "Insert" to add rows as needed.					
Date of Transaction	Transaction type (e.g. new issuance, cancellation, share returned to treasury)	Number of Shares Issued (or cancelled)	Class of Securities	Value of shares issued (\$/per share) at Issuance	Were the shares issued at a discount to market price at the time of issuance? (Yes/No)	Individual/ Entity Shares were issued to (entities must have individual with voting / investment control disclosed).	Reason for share issuance (e.g. for cash or debt conversion) OR Nature of Services Provided (if applicable)	Restricted or Unrestricted as of this filing?	Exemption or Registration Type?
<u>March 26, 2018</u>		<u>25,000,000</u>	<u>common</u>	<u>.00001</u>	<u>yes</u>	<u>GeoEnergy Habsburg</u>	<u>Acquisition</u>	<u>R</u>	
<u>March 30, 2018</u>		<u>1,250,000</u>	<u>common</u>	<u>.00001</u>	<u>yes</u>	<u>Exchange for Mega Shares</u>	<u>Exchange for Mega Shares</u>	<u>R</u>	
<u>May 30, 2018</u>		<u>25,000,000</u>	<u>common</u>	<u>.00001</u>	<u>yes</u>	<u>GeoEnergy Habsburg</u>	<u>Acquisition</u>	<u>R</u>	

⁷ To be included in the Pink Current Information tier, the transfer agent must be registered under the Exchange Act.

<u>July 12, 2018</u>		<u>500,000</u>	<u>common</u>	<u>.00001</u>	<u>yes</u>	<u>Exchange for Mega Shares</u>	<u>Exchange for Mega Shares</u>	<u>R</u>	
<u>July 20, 2018</u>		<u>30,000,000</u>	<u>common</u>	<u>.00001</u>	<u>yes</u>	<u>GeoEnergy Habsburg</u>	<u>Acquisition</u>	<u>R</u>	
<u>July 20, 2018</u>		<u>2,250,000</u>	<u>common</u>	<u>.00001</u>	<u>yes</u>	<u>Directors & Officers</u>	<u>Service</u>	<u>R</u>	
<u>Aug 6, 2018</u>		<u>250,000</u>	<u>common</u>	<u>.00001</u>	<u>yes</u>	<u>Jennifer Polce</u>	<u>Service</u>	<u>R</u>	
<u>Sept 17, 2018</u>		<u>250,000</u>	<u>common</u>	<u>.00001</u>	<u>yes</u>	<u>Patent coal to oil</u>	<u>Acquisition</u>	<u>R</u>	
<u>Oct 12, 2018</u>		<u>53,332,955</u>	<u>common</u>	<u>.00001</u>	<u>yes</u>	<u>Fracking Liq</u>	<u>Acquisition</u>	<u>R</u>	
<u>Oct 4, 2019</u>		<u>250,000</u>	<u>Common</u>	<u>.00001</u>	<u>Yes</u>	<u>Vito Federici</u>	<u>Service</u>	<u>R</u>	
<u>Oct 4, 2019</u>		<u>250,000</u>	<u>Common</u>	<u>.00001</u>	<u>Yes</u>	<u>Agung Purnomo</u>	<u>Consultant</u>	<u>R</u>	
<u>Oct 4, 2019</u>		<u>2,250,000</u>	<u>common</u>	<u>.00001</u>	<u>yes</u>	<u>Directors & Officers</u>	<u>Service</u>	<u>R</u>	
<u>Oct 4, 2019</u>		<u>250,000</u>	<u>Common</u>	<u>.00001</u>	<u>Yes</u>	<u>John Ousey</u>	<u>Contract</u>	<u>R</u>	
<u>Oct 4, 2019</u>		<u>250,000</u>	<u>Common</u>	<u>.00001</u>	<u>Yes</u>	<u>Jennifer Polce</u>	<u>Service</u>	<u>R</u>	
<u>Oct 4, 2019</u>		<u>250,000</u>	<u>Common</u>	<u>.00001</u>	<u>Yes</u>	<u>Michael Studer Family Trust</u>	<u>Consultant</u>	<u>R</u>	
Shares Outstanding on Dec. 27, 2019 416,982,940	<u>Ending Balance:</u> Common: <u>141,332,995</u> Preferred: _____								

Example: A company with a fiscal year end of December 31st, in addressing this item for its quarter ended September 30, 2018, would include any events that resulted in changes to any class of its outstanding shares from the period beginning on January 1, 2016 through September 30, 2018 pursuant to the tabular format above.

Use the space below to provide any additional details, including footnotes to the table above:

B. Debt Securities, Including Promissory and Convertible Notes

Use the chart and additional space below to list and describe any issuance of promissory notes, convertible notes or convertible debentures **in the past two completed fiscal years and any subsequent interim period.**

Check this box if there are no outstanding promissory, convertible notes or debt arrangements: ☐

Date of Note Issuance	Outstanding Balance (\$)	Principal Amount at Issuance (\$)	Interest Accrued (\$)	Maturity Date	Conversion Terms (e.g. pricing mechanism for determining conversion of instrument to shares)	Name of Noteholder	Reason for Issuance (e.g. Loan, Services, etc.)
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____

Use the space below to provide any additional details, including footnotes to the table above:

The Company is obligated to buy back 8 shares of AIVN de Mexico for a million dollars when the concessions are sold.

4) Financial Statements

A. The following financial statements were prepared in accordance with:

- ☒ U.S. GAAP
☐ IFRS

B. The financial statements for this reporting period were prepared by (name of individual)⁸:

Name: **Michael Studer, CPA P.C.**
Title: **Accountant**
Relationship to Issuer: **Consultant**

Provide the financial statements described below for the most recent fiscal year or quarter. For the initial disclosure statement (qualifying for Pink Current Information for the first time) please provide reports for the two previous fiscal years and any subsequent interim periods.

- C. Balance sheet;
- D. Statement of income;
- E. Statement of cash flows;
- F. Financial notes; and
- G. Audit letter, if audited

You may either (i) attach/append the financial statements to this disclosure statement or (ii) file the financial statements through OTCIQ as a separate report using the appropriate report name for the applicable period end. ("Annual Report," "Quarterly Report" or "Interim Report").

If you choose to publish the financial statements in a separate report as described above, you must state in the accompanying disclosure statement that such financial statements are incorporated by reference. You may reference the document(s) containing the required financial statements by indicating the document name, period end date, and the date that it was posted to OTCIQ in the field below.

⁸ The financial statements requested pursuant to this item must be prepared in accordance with US GAAP or IFRS by persons with sufficient financial skills.

Quarterly Report Financials at end of report

Financial statement information is considered current until the due date for the subsequent report (as set forth in the qualifications section above). To remain qualified for Current Information, a company must post its Annual Report within 90 days from its fiscal year-end date and Quarterly Reports within 45 days of each fiscal quarter-end date.

5) Issuer's Business, Products and Services

The purpose of this section is to provide a clear description of the issuer's current operations. In answering this item, please include the following:

- A. Summarize the issuer's business operations (If the issuer does not have current operations, state "no operations")

American International Ventures, Inc. (AIVN) is a gold and silver mining company with a focus on acquiring mines in operator friendly regions of the United States and Mexico. AIVN flagship mining property "The Mother Lode" in Baja California, Mexico is an enormous mining district, with a rich history starting at the turn of the 20th century when over 200,000 ounces of gold was mined in only 10 years. Only 10% of the property has been tested for gold; the areas that have, return consistently high-grade results.

AIVN wholly owned subsidiary: GEOENERGY is a diversified mining and mineral asset management company that is involved in energy, natural resource and fuel related industries. GEOENERGY (along with its partners and affiliates) control over 1.5 billion tons of Coal and other mineral assets in worldwide (including Indonesia) GEOENERGY has worked to develop technologies which support recent government mandates to create jobs and value-added products that is mandated under new regulations set forth by the Indonesian government to increase the value of raw minerals through processing on shore, for domestic use and export. Our Coal to Liquids business model provides total compliance with these mandates. It further eliminates expensive Coal Drying Techniques currently utilized.

Prior to the acquisition of GeoEnergy as a wholly owned subsidiary of AIVN, principals of the GeoAsia group, Mr. Polce and Paul "Mike" Muncy, Chief Technology Officer, worked closely with Indonesian mining companies in their joint efforts to comply with local restrictions requiring value added processing of mineral resources in that country. In consummating the agreement announced herein, the parties negotiated in excess of 2 years. By coupling US Patented Clean Coal Technology with Market Requirements in the PAC Rim, this international business symbiosis was made possible (in part) by the new tax regulations instituted by the current administration.

- B. Describe any subsidiaries, parents, or affiliated companies, if applicable, and a description of their business contact information for the business, officers, directors, managers or control persons. Subsidiary information may be included by reference

- C. Describe the issuers' principal products or services, and their markets

Precious metals, coal and oil

6) Issuer's Facilities

The goal of this section is to provide a potential investor with a clear understanding of all assets, properties or facilities owned, used or leased by the issuer.

In responding to this item, please clearly describe the assets, properties or facilities of the issuer, give the location of the principal plants and other property of the issuer and describe the condition of the properties. If the issuer does not have complete ownership or control of the property (for example, if others also own the property or if there is a mortgage on the property), describe the limitations on the ownership.

If the issuer leases any assets, properties or facilities, clearly describe them as above and the terms of their leases.

The goal of this section is to provide a potential investor with a clear understanding of all assets, properties or facilities owned, used or leased by the issuer.

In responding to this item, please clearly describe the assets, properties or facilities of the issuer, give the location of the principal plants and other property of the issuer and describe the condition of the properties. If the issuer does not have complete ownership or control of the property (for example, if others also own the property or if there is a mortgage on the property), describe the limitations on the ownership.

If the issuer leases any assets, properties or facilities, clearly describe them as above and the terms of their leases.

The Company will be the exploitation of mineral resources from its mining claims. Since its inception, the Company has acquired mining claims, in both the U.S. and Mexico, and is currently exploring these claims and expects to begin exploiting them during the next year. Mining began in June 2013 on a claim acquired by AIVN de Mexico and sales were realized from this activity during the years ended May 31, 2013, 2014, 2016 and 2017. Mining was suspended. Resolution of these problems is expected at which time the Company will resume mining at this claim. The Alamo mining concessions are:

Name	Concession No.	Hectares
La Sorpresa	203304	90.000
La Sorpresa II	203254	265.000
La Sorpresa III	218574	71.000
La Sorpresa IV		
LAS III Fraccion 2 Frac I	227920	12.000
LAS III Fraccion 2 Frac II	227921	12.000
LAS III Fraccion 2 Frac III	227922	72.000
El Cid	219881	550.674
El Cid 1	219882	72.000
Dolores	219883	1266.150
M. Carter	223403	66.6054

AIVN's wholly owned subsidiary GeoEnergy has entered into a joint venture agreement with PT Musi Bumi Energi an Indonesia Corporation ("MBE"). MBE has an 8855-hectare (21,881 acre) coal concession, located at Musi Banyuasin, South Sumatera, Indonesia. Coal reserves of approximately one hundred million (100,000,000) metric tons (Pre-Jorc estimate) of low rank subbituminous coal reserves located on said concession.

The intent of this joint venture is to develop Coal to Liquids (CTL) plants using coal reserves located on the joint venture coal concessions. The first phase of this development will consist of one coal to liquid plant that consumes two thousand (2,000) tons of coal per day producing eight thousand (8,000) barrels of Synthetic Crude Oil (SCO) per day. Then we will develop what is referred to as a "SET" which ultimately includes four coal to liquid plants and one refinery to process the synthetic crude oil produced into the desired products. Each of the four plants will process two thousand tons of coal per day, with a total of eight thousand tons coal input per day. Total synthetic crude oil production will be thirty-two thousand (32,000) barrels per day. With plant production life of 30 years. The total project development cost will be 1.2 Billion (1,200,000,000) USD. With an average cost of Three Hundred Million (300,000,000) USD per Coal to Liquids (CTL) Plant.

7) Officers, Directors, and Control Persons

The goal of this section is to provide an investor with a clear understanding of the identity of all the persons or entities that are involved in managing, controlling or advising the operations, business development and disclosure of the issuer, as well as the identity of any significant or beneficial shareholders.

Using the tabular format below, please provide information regarding any person or entity owning 5% or more of the issuer, as well as any officer, and any director of the company, regardless of the number of shares they own. **If any listed are corporate shareholders or entities, provide the name and address of the person(s) beneficially owning or**

controlling such corporate shareholders, or the name and contact information of an individual representing the corporation or entity in the note section.

Name of Officer/Director and Control Person	Affiliation with Company (e.g. Officer/Director/Owner of more than 5%)	Residential Address (City / State Only)	Number of shares owned	Share type/class	Ownership Percentage of Class Outstanding	Note
<u>Robert G. Polce, Jr.</u>	<u>Chairman/CEO</u>	<u>Same as Company</u>	<u>40,500,000</u>	<u>common</u>	<u>9.71</u>	<u>(1)</u>
<u>Paul "Mike" Muncy</u>	<u>Director/CTO</u>	<u>Same as Company</u>	<u>40,500,000</u>	<u>common</u>	<u>9.71</u>	<u>1</u>
<u>Frederick R. Dunne, Jr.</u>	<u>Director</u>	<u>Same as Company</u>	<u>3,000,000</u>	<u>common</u>	<u>0.72</u>	<u>_____</u>
<u>Jenevieve Gillen</u>	<u>Director</u>	<u>Same as Company</u>	<u>1,600,000</u>	<u>common</u>	<u>0.38</u>	<u>3</u>
<u>Jose Garcia</u>	<u>President</u>	<u>Same as Company</u>	<u>3,000,000</u>	<u>common</u>	<u>0.72</u>	
<u>Kevin Gillen</u>	<u>CFO</u>	<u>Same as Company</u>	<u>4,333,333</u>	<u>common</u>	<u>1.04</u>	<u>3</u>
<u>Jack Wagenti</u>	<u>Director/CFO</u>	<u>Same as Company</u>	<u>39,344,853</u>	<u>common</u>	<u>9.44</u>	<u>2</u>

1. Mr. Polce and Mr. Muncy are Directors and Officers of Habsburg Capital LLC. The address for Habsburg Capital LLC is 3001 Cityview Drive, Morgantown, WV 26501.

2. Mr. Wagenti is Director, CFO and Secretary Treasurer of the Company. The amount includes 13,413,475 shares held by Mr. Wagenti's spouse.

8) Legal/Disciplinary History

A. Please identify whether any of the persons listed above have, in the past 10 years, been the subject of:

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

No

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

No

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

No

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

1972 Jack Wagenti Series 7 was suspended by the SEC for 90 days

- B. Describe briefly any material pending legal proceedings, other than ordinary routine litigation incidental to the business, to which the issuer or any of its subsidiaries is a party or of which any of their property is the subject. Include the name of the court or agency in which the proceedings are pending, the date instituted, the principal parties thereto, a description of the factual basis alleged to underlie the proceeding and the relief sought. Include similar information as to any such proceedings known to be contemplated by governmental authorities.

No

9) Third Party Providers

Please provide the name, address, telephone number and email address of each of the following outside providers:

Securities Counsel

Name: John E. Dolkart, Jr.
Firm: Dolkartlaw
Address 1: 1750 Kettner Blvd., Suite 416
Address 2: San Diego, CA 92101
Phone: (702) 275 2181
Email: john@dolkartlaw.com

Accountant or Auditor

Name: Michael Studer
Firm: Michael Studer, CPA P.C.
Address 1: 111 W. Sunrise Highway, Second Floor East
Address 2: Freeport, NY 11520
Phone: (516) 378-1000
Email: mts@studercpapc.com

Investor Relations Consultant

Name: Jennifer Polce
Firm: _____
Address 1: _____
Address 2: _____
Phone: _____
Email: jennifer@aivn.co

Other Service Providers

Provide the name of any other service provider(s), including, counsel, advisor(s) or consultant(s) **that assisted, advised, prepared or provided information with respect to this disclosure statement**, or provided assistance or services to the issuer during the reporting period.

Name: _____
Firm: _____
Nature of Services: _____
Address 1: _____

Address 2: _____
Phone: _____
Email: _____

Name: _____
Firm: _____
Nature of Services: _____
Address 1: _____
Address 2: _____
Phone: _____
Email: _____

10) Issuer Certification

Principal Executive Officer:

The issuer shall include certifications by the chief executive officer and chief financial officer of the issuer (or any other persons with different titles but having the same responsibilities).

The certifications shall follow the format below:

I, Robert G. Polce, Jr. certify that:

1. I have reviewed this quarterly statement of American International Ventures, Inc.;
2. Based on my knowledge, this disclosure statement does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this disclosure statement; and
3. Based on my knowledge, the financial statements, and other financial information included or incorporated by reference in this disclosure statement, fairly present in all material respects the financial condition, results of operations and cash flows of the issuer as of, and for, the periods presented in this disclosure statement.

January 4, 2020 [Date]

/s/ Robert G. Polce, Jr. [CEO's Signature]

(Digital Signatures should appear as "/s/ [OFFICER NAME]")

Principal Financial Officer:

I, Jack Wagenti certify that:

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

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

January 4, 2020 [Date]

/s/ Jack Wagenti [CFO's Signature]

(Digital Signatures should appear as "/s/ [OFFICER NAME]")

AMERICAN INTERNATIONAL VENTURES, INC.
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AMERICAN INTERNATIONAL VENTURES, INC.
CONSOLIDATED BALANCE SHEETS
(Unaudited)

	<u>November 30, 2019</u>	<u>May 31, 2019</u>
<u>ASSETS</u>		
Current Assets		
Cash	\$ 965	\$ 1,065
Miscellaneous receivables	1,000	1,000
Total current assets	<u>1,965</u>	<u>2,065</u>
Fixed Assets		
Mining equipment	387,595	386,282
Vehicles	142,379	142,296
Office furniture and equipment	31,389	31,376
Total fixed assets	<u>561,363</u>	<u>559,954</u>
Less accumulated depreciation	<u>(496,498)</u>	<u>(476,843)</u>
Net fixed assets	<u>64,865</u>	<u>83,111</u>
Other Assets		
Investment in securities	6,380	6,380
Intangible assets, net of accumulated amortization	11,283	12,733
Mining claims	776,273	776,256
Total other assets	<u>793,936</u>	<u>795,369</u>
TOTAL ASSETS	<u><u>\$ 860,766</u></u>	<u><u>\$ 880,545</u></u>
<u>LIABILITIES AND STOCKHOLDERS' EQUITY</u>		
Current Liabilities		
Accounts payable and accrued expenses	\$ 96,590	\$ 87,436
Loans payable to related parties (non-interest bearing and due on demand)	39,509	23,509
Total current liabilities	<u>136,098</u>	<u>110,945</u>
Stockholders' Equity		
Common stock - authorized, 800,000,000 shares of \$.00001 par value; issued and outstanding, 416,982,940 and 413,982,940 shares, respectively	4,170	4,140
Additional paid in capital	8,959,714	8,903,644
Accumulated deficit	(8,074, 283)	(7,976,143)
Accumulated other comprehensive income (loss)	<u>(38,449)</u>	<u>38,094</u>
Total American International Ventures, Inc. stockholders' equity	928,050	969,735
Non controlling interest	<u>(203,382)</u>	<u>(200,135)</u>
Total stockholders' equity	<u>724,668</u>	<u>769,600</u>
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	<u><u>\$ 860,766</u></u>	<u><u>\$ 880,545</u></u>

The accompanying notes are an integral part of these financial statements.

AMERICAN INTERNATIONAL VENTURES, INC.
CONSOLIDATED STATEMENTS OF OPERATIONS
(Unaudited)

	Three Months Ended November 30,		Six Months Ended November 30,	
	2019	2018	2019	2018
Sales	\$ -	\$ -	\$ -	\$ -
Cost of sales	-	-	-	-
Gross profit (loss)	-	-	-	-
Operating Expenses:				
Abandonment of mining claims	-		-	514,358
Assay expense	-	24,034	-	24,034
Depreciation and amortization	10,178	9,985	20,355	19,436
Other	70,529	10,440	77,964	45,919
Total Operating expenses	80,707	44,459	98,319	603,747
Loss from operations	(80,707)	(44,459)	(98,319)	(603,747)
Other income (expense):				
Interest expense	(1,542)	-	(3,068)	(741)
Total other income (expense)	(1,542)	-	(3,068)	(741)
Loss before income taxes	(82,249)	(44,459)	(101,387)	(604,488)
Provision for income taxes	-	-	-	-
Net Loss	(82,249)	(44,459)	(101,387)	(604,488)
Net loss (income) attributable to noncontrolling interests	1,551	1,655	3,247	31,271
Net loss attributable to American International Ventures, Inc.	\$ (80,698)	\$ (42,804)	\$ (98,140)	\$ (573,217)
Net income (loss) Per Share – Basic and Diluted	\$ (0.00)	\$ (0.00)	\$ (0.00)	\$ (0.00)
Weighted Average Number of Shares Outstanding - Basic and Diluted	415,960,962	385,423,671	414,966,547	368,495,938
Comprehensive loss:				
Net loss attributable to American International Ventures, Inc.	\$ (80,698)	\$ (42,804)	\$ (98,140)	\$ (573,217)
Other comprehensive income (loss):				
Foreign exchange translation adjustment	560	(3,854)	355	(88,643)
Total comprehensive loss	\$ (80,138)	\$ (46,658)	\$ (97,785)	\$ (661,860)

The accompanying notes are an integral part of these financial statements.

AMERICAN INTERNATIONAL VENTURES, INC.
CONSOLIDATED STATEMENTS OF CHANGES IN STOCKHOLDERS' EQUITY

Six Months Ended November 30, 2019 and 2018
(Unaudited)

Six Months Ended November 30, 2019

	<u>Common Shares</u>		Additional	Accumulated	Non-Controlling	Accumulated Other Comprehensive	
	Number	Par Value	Paid In Capital	Deficit	Interest	Income	Total
Balance, May 31, 2019	413,982,940	\$ 4,140	\$ 8,903,644	\$ (7,976,143)	\$ (200,135)	\$ 38,094	\$ 769,600
Net loss	-	-	-	(17,442)	(1,696)	-	(19,138)
Other comprehensive income (loss)	-	-	-	-	-	(205)	(205)
Balance, August 31, 2019	413,982,940	4,140	8,903,644	(7,993,585)	(201,831)	37,889	750,257
Shares issued for services	3,000,000	30	56,070	-	-	-	56,100
Net loss	-	-	-	(80,698)	(1,551)	-	(82,249)
Other comprehensive income (loss)	-	-	-	-	-	560	560
Balance, November 30, 2019	<u>416,982,940</u>	<u>\$ 4,170</u>	<u>\$ 8,959,714</u>	<u>\$ (8,074,383)</u>	<u>\$ (203,382)</u>	<u>\$ 38,449</u>	<u>\$ 724,668</u>

Six Months Ended November 30, 2018

	<u>Common Shares</u>		Additional	Accumulated	Non-Controlling	Accumulated Other Comprehensive	
	<u>Number</u>	<u>Par Value</u>	<u>Paid In Capital</u>	<u>Deficit</u>	<u>Interest</u>	<u>Income</u>	<u>Total</u>
Balance, May 31, 2018	327,399,945	\$ 3,324	\$ 8,863,835	\$(7,420,840)	\$ (220,922)	\$ 126,141	\$ 1,351,538
Shares issued for services	2,500,000	25	25,450	-	-	-	25,475
Shares issued for mining claims	500,000	5	645	-	-	-	650
Shares issued for acquisitions of three affiliated entities of Geo Energy	30,000,000	300	(300)	-	-	-	-
Net loss	-	-	-	(530,413)	29,616	-	(560,029)
Other comprehensive income (loss)	-	-	-	(29,616)	59,232	(84,789)	(55,173)
Balance, August 31, 2018	360,399,945	3,604	8,889,680	(7,980,869)	(191,306)	41,352	762,461
Shares issued for acquisition of liquid formula	53,332,995	533	9,467	-	-	-	10,000
Shares issued for acquisition of patent	250,000	3	4,497	-	-	-	4,500
Net loss	-	-	-	(42,804)	(1,655)	-	(44,459)
Other	-	-	(1)	1,075	(1,074)	-	-
Other comprehensive income	-	-	-	-	-	(3,854)	(3,854)
Balance, November 30, 2018	<u>413,982,940</u>	<u>\$ 4,140</u>	<u>\$ 8,903,643</u>	<u>\$(8,022,598)</u>	<u>\$(194,035)</u>	<u>\$ 37,498</u>	<u>\$ 728,648</u>

The accompanying notes are an integral part of these financial statements

AMERICAN INTERNATIONAL VENTURES, INC.
CONSOLIDATED STATEMENTS OF CASH FLOWS
(Unaudited)

	Six Months Ended November 30,	
	2019	2018
Cash Flows From Operating Activities:		
Net loss	\$ (101,387)	\$ (604,488)
Adjustments to reconcile net loss to net cash consumed by operating activities:		
Charges and credits not requiring the use of cash:		
Abandonment of mining claims	-	514,358
Depreciation and amortization	20,355	19,436
Equity items issued for services	56,100	25,475
Changes in operating assets and liabilities:		
Decrease in miscellaneous receivables	-	618
Increase in accounts payable and accrued expenses	9,154	33,925
Decrease in taxes payable	-	(776)
Net cash consumed by operating activities	<u>(15,778)</u>	<u>(11,452)</u>
Cash Flows From Investing Activities:		
Purchases of fixed assets	<u>-</u>	<u>-</u>
Net cash consumed by investing activities	<u>-</u>	<u>-</u>
Cash Flows From Financing Activities:		
Loans from related parties	16,000	-
Repayment of debt	<u>-</u>	<u>-</u>
Net cash provided by financing activities	<u>16,000</u>	<u>-</u>
Effect on cash of exchange rate changes	<u>(322)</u>	<u>306</u>
Net change in cash	(100)	(11,146)
Cash balance, beginning of period	<u>1,065</u>	<u>12,555</u>
Cash balance, end of period	<u><u>\$ 965</u></u>	<u><u>\$ 1,409</u></u>
Supplemental Cash Flow Information:		
Interest paid	\$ 3,068	\$ 741
Income taxes paid	\$ -	\$ -
Non-cash investing and financing activities:		
Purchase of intangible assets in exchange for common stock	\$ -	\$ 14,500
Addition to mining claims in exchange for common stock	\$ -	\$ 650

The accompanying notes are an integral part of these financial statements

AMERICAN INTERNATIONAL VENTURES, INC.
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
November 30, 2019
(Unaudited)

1. ORGANIZATION AND BUSINESS

American International Ventures, Inc. (“AIVN” or collectively with its subsidiaries, the “Company”) was incorporated in Delaware on January 13, 1998. The consolidated financial statements include the accounts of AIVN, its 100% owned subsidiary Mega Mines, Inc. (formerly Placer Gold Prospecting, Inc), an entity incorporated in Florida on January 25, 2012 (“Mega Mines”), its 82.5% owned subsidiary AIVN de Mexico, S.A. de C.V., an entity incorporated in Mexico on March 7, 2013 (“AIVN Mexico”), its 100% owned subsidiary Mega Mines LLC, an entity organized in Nevada on July 31, 2014 and acquired by the Company on December 1, 2016, and its 100% owned subsidiary GeoEnergy (USA) Inc., an entity incorporated in West Virginia on April 6, 2012 and acquired by the Company on February 20, 2018 (“Geo Energy”).

AIVN, Mega Mines, AIVN Mexico, and Mega Mines LLC are in the business of mining for precious metals. Geo Energy expects to operate Coal to Liquids (CTL) plants.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

a. Cash

For purposes of the Statement of Cash Flows, the Company considers all short-term debt securities purchased with an original maturity of three months or less to be cash equivalents.

b. Fair Value of Financial Instruments

The carrying amounts of the Company’s financial instruments, which include cash, accounts payable and accrued expenses, and loans payable, approximate their fair values at November 30, 2019.

c. Income (Loss) Per Share

Basic earnings (loss) per share is computed by dividing the net income (loss) available to common shareholders for the period by the weighted average number of shares of common stock outstanding during that period. During periods in which a net loss has occurred, potentially dilutive securities such as options, warrants, and convertible notes are excluded from the calculation of the diluted weighted average number of shares outstanding as their inclusion would be antidilutive.

d. Income Taxes

The Company accounts for income taxes in accordance with current accounting guidance, which requires the use of the “liability method”. Accordingly, deferred tax liabilities and assets are determined based on differences between the financial statement and tax bases of assets and liabilities, using enacted tax rates in effect for the year in which the differences are expected to reverse. Current income taxes are based on the income that is currently taxable.

e. Marketable Securities

Marketable securities, when owned, are classified as available-for-sale and are carried at fair value. Unrealized gains and losses on these securities are recognized as increases or decreases in accumulated other comprehensive income.

f. Fixed Assets

Fixed assets are recorded at cost. Depreciation is computed using the straight line method, with useful lives of seven years for mining equipment and five years for vehicles and office furniture and equipment.

g. Use of Estimates

AMERICAN INTERNATIONAL VENTURES, INC.
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
November 30, 2019
(Unaudited)

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

h. Segment Reporting

The Company is organized in one reporting and accountable segment.

i. Recognition of Revenue

Revenue is realized from product sales. Recognition occurs upon shipment to customers, and where the following criteria are met: persuasive evidence of an arrangement exists; delivery has occurred; the sales price is fixed or determinable; and collectability is reasonably assured. Additional revenue from royalties is recognized when persuasive evidence of an arrangement exists, the amount due is fixed or determinable, and collectability is reasonably assured.

j. Stock Based Compensation

The cost of equity instruments issued to non-employees in return for goods and services is measured by the fair value of the goods or services received or fair value of the equity instruments issued, whichever is the more readily determinable. The cost of employee services received in exchange for equity instruments is based on the grant date fair value of the equity instruments issued.

k. Investments in Mining Claims

Mining claims held for development are recorded at the cost of the claims, plus related acquisition costs. These costs will be amortized when extraction begins.

l. Mine Development Costs

Mine development costs include engineering and metallurgical studies, and other related costs to delineate an ore body, the removal of overburden to initially expose an ore body at open pit surface mines and the building of access ways, shafts, lateral access, drifts, ramps and other infrastructure at underground mines. Costs incurred at a mine site before proven reserves have been established are expensed as mine development costs. At the point proven reserves have been established at a mine site, such costs will be capitalized and will be written off as depletion expense as the minerals are extracted.

As of November 30, 2019, none of the mine concessions met the requirements for proven reserves; development costs are therefore expensed.

m. Impairment

The Company performs a review for potential impairment of long-lived assets whenever an event or change in circumstances indicates that the carrying value of an asset may not be recoverable.

n. Foreign Currency Translation

The reporting currency of the Company is the United States Dollar. The functional currency of AIVN, Mega Mines, Inc., Mega Mines LLC, and Geo Energy is the United States Dollar.

The functional currency of AIVN Mexico is the Mexican Peso ("MXN"). Assets and liabilities are translated at period-end exchange rates (\$0.0511 at November 30, 2019). AIVN Mexico revenues and expenses are translated into United States Dollars at weighted average exchange rates (\$0.0517 for the six months ended November 30, 2019). Resulting translation adjustments are recorded as a component of accumulated other comprehensive income (loss) within stockholders' equity.

AMERICAN INTERNATIONAL VENTURES, INC.
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
November 30, 2019
(Unaudited)

Transactions denominated in currencies other than the functional currency are translated at the exchange rates prevailing at the dates of the transactions. Exchange gains and losses, which were not significant for the six months ended November 30, 2019 and 2018, were reflected in income.

o. New Accounting Pronouncements

The Company does not believe the adoption of recently issued pronouncements will have a significant effect on Company results of operations, financial position, or cash flows.

3. GOING CONCERN AND LIQUIDITY

As shown in the accompanying financial statements, the Company has experienced losses since its inception. It presently does not have sufficient resources to meet its outstanding liabilities or accomplish its objectives during the next twelve months. These factors raise substantial doubt about the ability of the Company to continue as a going concern. The financial statements do not include adjustments relating to the recoverability of assets and classification of liabilities that might be necessary should the Company be unable to continue in operation.

4. INTANGIBLE ASSETS

Intangible assets at November 30, 2019 consist of:

	Gross	Accumulated Amortization	Net
Liquid formula potentially useful in “fracking” applications (1)	\$ 10,000	\$ 2,167	\$ 7,833
US patent number 7,608,170 (Method and Apparatus to Obtain High Pressures for a Continuous-Flow Pyrolysis) (2)	4,500	1,050	3,450
Totals	\$ 14,500	\$ 3,217	\$ 11,283

(1) The liquid formula was acquired from Vito Federici on October 2, 2018 in exchange for a total of 53,332,995 shares of AIVN common stock issued to Vito Federici and assignees (of which 29,999,997 shares were issued to relatives of officers and directors of the Company). The transaction was reflected at the \$10,000 estimated fair value of the liquid formula.

(2) The patent was acquired from a Pennsylvania limited liability company owned by John R. Ousey, Jr. (“Ousey”) on September 11, 2018 in exchange for 250,000 shares of AIVN common stock issued to Ousey. The transaction was reflected at the \$4,500 fair value of the 250,000 shares based on the \$0.0018 per share closing price on September 27, 2018.

The liquid formula and the patent are each being amortized using the straight line method over their estimated useful life of 5 years. For the six months ended November 30, 2019, amortization of intangible assets was \$1,450.

At November 30, 2019, the expected future amortization of the intangible assets was:

AMERICAN INTERNATIONAL VENTURES, INC.
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
November 30, 2019
(Unaudited)

Year ending May 31,	Amount
2020	\$ 1,450
2021	2,900
2022	2,900
2023	2,900
2024	<u>1,133</u>
Total	<u>\$ 11,283</u>

5. MINING CLAIMS

At November 30, 2019, mining claims consist of:

Golden Eagle property consisting of approximately 702 acres of patented placer mining claims located in Winnemucca, Humboldt County, Nevada acquired by Mega Mines on June 3, 2012. \$348,000

Quesaro property consisting of ten (10) mining concessions (total of approximately 2,477 hectares) located in Baja Mexico acquired by AIVN Mexico on December 1, 2015 50,041

Eight (8) mining concessions (total of approximately 2,560 hectares) located in the state of Michoacán Mexico owned by Mega Mines LLC (which was acquired by AIVN on December 1, 2016) 378,232

Total \$776,273

6. COMMON STOCK

In the three months ended August 31, 2018, AIVN issued a total of 2,500,000 shares of its common stock (1,750,000 shares issued to AIVN officers and directors) to key employees for services rendered. The \$25,475 fair value of the 2,500,000 shares was expensed in the three months ended August 31, 2018.

In the three months ended August 31, 2018, AIVN issued 30,000,000 shares of its common stock to an entity owned by AIVN officers pursuant to an Equity Purchase Agreement dated February 20, 2018 for acquisitions of three affiliated entities of Geo Energy.

On October 2 and October 12, 2018, the Company issued a total of 53,332,995 shares of its common stock to Vito Federici and assignees (of which 29,999,997 shares were issued to relatives of officers and directors of the Company) in connection with the Company's purchase of a liquid formula potentially useful in "fracking" applications pursuant to a Purchase Agreement dated September 14, 2018 between the Company and Vito Federici. This transaction was reflected at the \$10,000 estimated fair value of the liquid formula.

On October 2, 2019, the Company issued a total of 3,000,000 shares of its common stock to officers, directors, consultants, a law firm and a public accounting firm (of which 1,750,000 shares were issued to officers and

AMERICAN INTERNATIONAL VENTURES, INC.
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
November 30, 2019
(Unaudited)

directors of the Company) for services rendered. The \$56,100 fair value of the 3,000,000 shares was expensed in the three months ended November 30, 2019.