

Disclosure Statement Pursuant to the Pink Basic Disclosure Guidelines

XTRA Bitcoin Inc. - CBTC

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SIC - 7374

Quarterly Report **For the Period Ending: March 31, 2020** (the "Reporting Period")

As of March 31, 2020, the number of shares outstanding of our Common Stock was:

2,048,474,905

As of December 31, 2019, the number of shares outstanding of our Common Stock was:

1,948,318,345

As of December 31, 2019, the number of shares outstanding of our Common Stock was:

1,948,318,345

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: ☒

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 Control⁴ of the company has occurred over this reporting period:

Yes: ☐ No: ☒

⁴ "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 and the dates of the name changes.

Diamond Information Institute, Inc., changed name to Therapy Cells, Inc. on May 20, 2011, and changed name to XTRA Bitcoin Inc. on June 25, 2019.

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):

October 24, 1988, incorporated in New Jersey as Diamond Information Institute, Inc.; domesticated into Wyoming on May 20, 2011, and changed name to Therapy Cells, Inc; and changed name to XTRA Bitcoin Inc. on June 25, 2019. Status is active.

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

Yes: ☐ No: ☒

If this issuer or any of its predecessors have been the subject of such proceedings, please provide additional details in the space below:

N/A

2) Security Information

Trading symbol:	<u>CBTC</u>	
Exact title and class of securities outstanding:	<u>Common</u>	
CUSIP:	<u>98422A101</u>	
Par or stated value:	<u>\$0.0001</u>	
Total shares authorized:	<u>2,900,000,000</u>	as of date: <u>current</u>
Total shares outstanding:	<u>2,048,474,905</u>	as of date: <u>03-31-2020</u>
Number of shares in the Public Float ⁵ :	<u>1,912,546,668</u>	as of date: <u>03-31-2020</u>
Total number of shareholders of record:	<u>34</u>	as of date: <u>03-31-2020</u>

All additional class(es) of publicly traded securities (if any):

Trading symbol:	<u>N/A</u>	
Exact title and class of securities outstanding:	<u> </u>	
CUSIP:	<u> </u>	
Par or stated value:	<u> </u>	
Total shares authorized:	<u> </u>	as of date: <u> </u>
Total shares outstanding:	<u> </u>	as of date: <u> </u>

Transfer Agent

Name: Action Stock Transfer
Phone: 801-274-1088
Email: jb@actionstocktransfer.com

⁵ "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?⁶ Yes: ☒ No: ☐

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

None

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

Merger with XTRA Bitcoin Inc. that occurred on 6-25-2019.

Recapitalized by conversion of \$1,000,000 debt into 1,000,000 shares of Series E Preferred on October 16, 2019.

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: ☐

Shares Outstanding as of Second Most Recent Fiscal Year End: <div>Opening Balance Date: <u>Jan. 1, 2018</u> Common: <u>2,019,518,345</u> Preferred: <u>2,793,857</u></div>			*Right-click the rows below and select "Insert" to add rows as needed.						
Date of Transaction	Transaction type (e.g. new issuance, cancellation, shares 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	Restricted or Unrestricted as of this filing.	Exemption or Registration Type.
<u>05-10-2018</u>	<u>Cancel</u>	<u>225,000</u>	<u>Series A Preferred</u>	<u>N/A</u>	<u>N/A</u>	<u>Christopher Glover</u>	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>
<u>05-10-2018</u>	<u>Cancel</u>	<u>225,000</u>	<u>Series A Preferred</u>	<u>N/A</u>	<u>N/A</u>	<u>Patrick Casey</u>	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>
<u>05-10-2018</u>	<u>Cancel</u>	<u>225,000</u>	<u>Series A Preferred</u>	<u>N/A</u>	<u>N/A</u>	<u>Garry Green</u>	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>
<u>05-10-2018</u>	<u>Cancel</u>	<u>10,000,000</u>	<u>Common</u>	<u>N/A</u>	<u>N/A</u>	<u>Nejo Ltd</u>	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>

⁶ To be included in the Pink Current Information tier, the transfer agent must be registered under the Exchange Act.

<u>05-10-2018</u>	<u>Cancel</u>	<u>10,000,000</u>	<u>Common</u>	<u>N/A</u>	<u>N/A</u>	<u>Patrick Casey</u>	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>
<u>-05-10-2018</u>	<u>Cancel</u>	<u>10,000,000</u>	<u>Common</u>	<u>N/A</u>	<u>N/A</u>	<u>Garry Green</u>	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>
<u>08-27-2018</u>	<u>Cancel</u>	<u>10,000,000</u>	<u>Common</u>	<u>N/A</u>	<u>N/A</u>	<u>Tower Financial</u>	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>
<u>08-27-2018</u>	<u>Cancel</u>	<u>10,000,000</u>	<u>Common</u>	<u>N/A</u>	<u>N/A</u>	<u>Freeport Securities</u>	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>
<u>08-27-2018</u>	<u>Cancel</u>	<u>10,000,000</u>	<u>Common</u>	<u>N/A</u>	<u>N/A</u>	<u>Windsong Investments</u>	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>
<u>08-27-2018</u>	<u>Cancel</u>	<u>10,000,000</u>	<u>Common</u>	<u>N/A</u>	<u>N/A</u>	<u>Anchor Financial</u>	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>
<u>08-27-2018</u>	<u>Cancel</u>	<u>1,200,000</u>	<u>Common</u>	<u>N/A</u>	<u>N/A</u>	<u>Joseph Fragala</u>	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>
<u>08-27-2018</u>	<u>Cancel</u>	<u>15,000</u>	<u>Series E Preferred</u>	<u>N/A</u>	<u>N/A</u>	<u>Lorne Gale</u>	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>
<u>08-27-2018</u>	<u>Cancel</u>	<u>500,000</u>	<u>Series E Preferred</u>	<u>N/A</u>	<u>N/A</u>	<u>Lorne Gale</u>	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>
<u>08-27-2018</u>	<u>Cancel</u>	<u>50,000</u>	<u>Series E Preferred</u>	<u>N/A</u>	<u>N/A</u>	<u>Wayne Bailey</u>	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>
<u>08-27-2018</u>	<u>Cancel</u>	<u>40,000</u>	<u>Series E Preferred</u>	<u>N/A</u>	<u>N/A</u>	<u>Wayne Bailey</u>	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>
<u>08-27-2018</u>	<u>Cancel</u>	<u>14,200</u>	<u>Series E Preferred</u>	<u>N/A</u>	<u>N/A</u>	<u>Mersar Capital</u>	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>
<u>08-27-2018</u>	<u>Cancel</u>	<u>9,500</u>	<u>Series E Preferred</u>	<u>N/A</u>	<u>N/A</u>	<u>Macau Consultants</u>	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>
<u>08-27-2018</u>	<u>Cancel</u>	<u>15,000</u>	<u>Series E Preferred</u>	<u>N/A</u>	<u>N/A</u>	<u>Convergent Capital</u>	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>
<u>08-27-2018</u>	<u>Cancel</u>	<u>250,000</u>	<u>Series E Preferred</u>	<u>N/A</u>	<u>N/A</u>	<u>Susan Glover</u>	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>
<u>08-27-2018</u>	<u>Cancel</u>	<u>170,000</u>	<u>Series E Preferred</u>	<u>N/A</u>	<u>N/A</u>	<u>Susan Glover</u>	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>
<u>01-20-2020</u>	<u>Issued</u>	<u>90,140,920</u>	<u>Common</u>	<u>0.00025</u>	<u>No</u>	<u>Gemini Paradigm Inv. LLC, Susan Williams</u>	<u>Merger</u>	<u>Restricted</u>	<u>N/A</u>

<u>01/20/2020</u>	<u>Issued</u>	<u>10,015,640</u>	<u>Common</u>	<u>0.00025</u>	<u>No</u>	<u>Rosanne C. Reeves</u>	<u>Merger</u>	<u>Restricted</u>	<u>N/A</u>
<u>01-20-2020</u>	<u>Issued</u>	<u>276,050</u>	<u>Pref E</u>	<u>0.25</u>	<u>No</u>	<u>Paul Knudson</u>	<u>Merger</u>	<u>Restricted</u>	<u>N/A</u>
<u>01-20-2020</u>	<u>Issued</u>	<u>193,236</u>	<u>Pref E</u>	<u>0.25</u>	<u>No</u>	<u>Mary Veatch</u>	<u>Merger</u>	<u>Restricted</u>	<u>N/A</u>
<u>01-20-2020</u>	<u>Issued</u>	<u>900,000</u>	<u>Pref E</u>	<u>1.00</u>	<u>No</u>	<u>Alven Corp. Stan Larson</u>	<u>Debt Conversion</u>	<u>Restricted</u>	<u>N/A</u>
<u>01-20-2020</u>	<u>Issued</u>	<u>100,000</u>	<u>Pref E</u>	<u>1.00</u>	<u>No</u>	<u>Paul Knudson</u>	<u>Compensation & Assumed Liabilities</u>	<u>Restricted</u>	<u>N/A</u>
Shares Outstanding on Date of This Report:									
<u>Ending</u> _____ <u>Balance</u>									
<u>Ending Balance:</u>									
Date: Mar 31, 2020									
Common: <u>2,048,474,905</u>									
Preferred: <u>2,524,443</u>									

Example: A company with a fiscal year end of December 31st, in addressing this item for its quarter ended September 30, 2019, would include any events that resulted in changes to any class of its outstanding shares from the period beginning on January 1, 2017 through September 30, 2019 pursuant to the tabular format above.

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

See NOTE 11, Subsequent Events, of the notes to our unaudited financial statements that are attached to this Annual Report disclosure statement.

B. Debt Securities, Including Promissory and Convertible Notes

Use the chart and additional space below to list and describe all outstanding promissory notes, convertible notes, convertible debentures, or any other debt instruments that may be converted into a class of the issuer's equity securities.

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 (entities must have individual with voting / investment control disclosed).	Reason for Issuance (e.g. Loan, Services, etc.)
<u>03-06-2020</u>	<u>75730</u>	<u>75730</u>	<u>623</u>	<u>03-06-2022</u>	<u>Straight Debt</u>	<u>Xtra Crypto Mining Inc. Paul Knudson</u>	<u>Purchase & Install 37 T17s</u>
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____

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

On October 16, 2019, the Company agreed to issue Alven Corporation 900,000 shares of Series E Preferred stock in exchange for all outstanding principal and interest on Note dated 05-14-2019 plus Alven to owe the Company a balance of \$9,016.91. This transaction was recorded on the books of the Company as General Journal 167 on October 16, 2019. These shares were subsequently issued on January 23, 2020 to complete the Company's obligation. As of October 16, 2019, the Company has no outstanding promissory, convertible notes or debt arrangements. See Note 11, Subsequent Events, of the notes to our unaudited financial statements that are attached to this Annual Report disclosure statement.

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)⁷:

Name: Paul Knudson
Title: CFO
Relationship to Issuer: Director & Officer

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. Statement of Changes in Shareholders' Equity
- G. Financial notes; and
- H. 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. Financial Statements must be compiled in one document.

Attached

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")

Bitcoin mine development and operation

⁷ The financial statements requested pursuant to this item must be prepared in accordance with US GAAP or IFRS by persons with sufficient financial skills.

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

XTRA Bitcoin Inc. – CBTC has no parent or subsidiaries. It is affiliated to other companies owned or controlled by its CEO/Director Paul Knudson. These affiliated companies are Protocall Technologies Inc, Xtra Crypto Mining Inc., The Pines Townhomes LLC, Austin Homes LLC, and T&L Transport LLC.

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

Computer validation of bitcoin blockchain, aka "mining", via Internet worldwide through mining pool.

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.

The Pines Townhomes LLC, a privately held company owned by XTRA's CEO/Director Paul Knudson, is re-purposing a self-storage facility located in Ontario, OR, USA into a data center with 7MW of electrical capacity in phase one and an additional 8MW in phase 2. XTRA Bitcoin Inc. has acquired 5-year leases on building space known as Wonka #5 and Wonka #6. Each lease consists of six storage units combined into a 900 square foot unit and the right to access 1.25MW electricity primary on site. XTRA is obligated to pay all costs to install the high-voltage primary, transformers, metering and secondary distribution electrical systems from utility interconnect onsite to their equipment. XTRA also has a performance-based option to acquire access to an additional 7.5MW electricity for expansion at this site. This site's location is Ontario, Oregon, USA. Facility is inside a security fenced property. XTRA is in the development process of raising capital to install the electrical system and to purchase energy-efficient ASIC miners.

XTRA Bitcoin Inc. – CBTC acquired 70% of RINK facility, phase 1 electrical capacity lease located in Manitoba, Canada from Xtra Crypto Mining, Inc., a privately held corporation owned by XTRA's CEO/Director Paul Knudson. RINK is capable of hosting 37 T17s miners. XTRA is obligated to pay 70% of NNN expenses and \$490.00 monthly rent. XTRA, also, acquired option on 70% of an additional 1.5 MW future electrical capacity upgrade. RINK acquisition was financed by Xtra Crypto Mining, Inc.

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.

Leased facilities: Wonka #5 and Wonka #6. Each unit's lease rate is \$345/month as storage units to reserve the space and allocation of electrical power capacity. Lease rate increases to \$4,855/month NNN when the primary power is extended to the unit by either party. As of January 1, 2020, Company obtained the right, but not the obligation, to lease Wonka #3 and Wonka #4 by assuming each unit's lease from The Pines Townhomes LLC at rate of \$345/month as storage units to reserve the space and allocation of electrical power capacity from Protocall Technologies Incorporated.

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, as of the period end date of this report, regarding any person or entity owning 5% or more of any class of the issuer's securities, 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 or 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>Paul Knudson</u> <u>(1)</u>	<u>CEO, CFO,</u> <u>Director</u>	<u>917 Bobwhite</u> <u>Street,</u> <u>Fruitland,</u> <u>Idaho 83619</u>	<u>35,771,667</u>	Common	<u>1.75%</u>	<u>Beneficial</u> <u>Owner</u>
<u>Paul Knudson</u> <u>(1),(2)</u>	<u>CEO, CFO,</u> <u>Director and owner</u> <u>of >5%</u>	<u>917 Bobwhite</u> <u>Street,</u> <u>Fruitland,</u> <u>Idaho 83619</u>	<u>225,110</u>	<u>Series A</u> <u>Preferred</u>	<u>100%</u>	<u>Beneficial</u> <u>Owner</u>
<u>Paul Knudson</u> <u>(1)</u>	<u>CEO, CFO,</u> <u>Director and owner</u> <u>of >5%</u>	<u>917 Bobwhite</u> <u>Street,</u> <u>Fruitland,</u> <u>Idaho 83619</u>	<u>2,082,057</u>	<u>Series E</u> <u>Preferred</u>	<u>90.55%</u>	<u>Beneficial</u> <u>Owner</u>
<u>Jacob Veatch</u> <u>(1)</u>	<u>Director</u>	<u>480 Main</u> <u>Street, Nucla,</u> <u>CO 81424</u>	<u>0</u>	<u>N/A</u>	<u>0</u>	Owns no shares
<u>Matthew</u> <u>Timpson</u>	<u>Director</u>	<u>440 W Nuttall</u> <u>Ave,</u> <u>Centennial</u> <u>Park, AZ</u> <u>86021</u>	<u>0</u>	<u>N/A</u>	<u>0</u>	<u>Owns no</u> <u>shares</u>
<u>Mary A</u> <u>Veatch (1)</u>	<u>Secretary</u>	<u>917 Bobwhite</u> <u>Street,</u> <u>Fruitland,</u> <u>Idaho 83619</u>	<u>193,236</u>	<u>Series E</u> <u>Preferred</u>	<u>8.40%</u>	<u>Owns no</u> <u>shares</u>

(1) Related parties: Paul Knudson and Mary A Veatch are spouses. Mary A Veatch is mother of Jacob Veatch. Matthew is former brother-in-law to Paul Knudson.

(2) CEO Paul Knudson beneficially owns 100% of the Series A Preferred Stock that is issued and outstanding and controls its special voting rights as described in Amendment to Certificate of Incorporation filed 09/12/2014 with Wyoming Secretary of State, as follows: Article 4(a)(3) Voting Rights. If at least one share of Series A Preferred Stock is issued and outstanding, then the total aggregate issued shares of Series A Preferred Stock at any given time, regardless of their number, shall have voting rights equal to four times the sum of (i) the total number of shares of common stock which are issued and outstanding at the time of voting, plus (ii) the total number of shares of Series B, Series C, Series D, Series E and Series F Preferred Stocks which are issued and outstanding at the time of voting. Each individual share of Series A Preferred Stock shall have the voting rights equal to four times the sum of: all shares of common stock issued and outstanding at time of voting + all shares of Series B, Series C, Series D, Series E and Series F Preferred Stocks issued and outstanding at time of voting divided by the number of shares of Series A Preferred Stock issued and outstanding at the time of voting.

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).

None

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;

None

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; or

None

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.

None

- 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.

None

9) Third Party Providers

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

Securities Counsel

Name: Leonard W Burningham, Esq
Firm: Burningham Law Group
Address 1: 2150 South 1300 East, Suite 500
Address 2: Salt Lake City, Utah 84106
Phone: 801-363-7411
Email: lwb@burninglaw.com

Accountant or Auditor

Name: N/A
Firm: _____
Address 1: _____
Address 2: _____
Phone: _____
Email: _____

Investor Relations

Name: N/A
Firm: _____
Address 1: _____
Address 2: _____
Phone: _____

Email: _____

Other Service Providers

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

Name: N/A
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, Mr. Paul Knudson, certify that:

1. I have reviewed this Quarterly Report disclosure statement for Period ending March 31, 2020 of XTRA Bitcoin 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.

May 15, 2020 [Date]

/s/ Paul Knudson [CEO's Signature]

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

Principal Financial Officer:

I, Mr. Paul Knudson, certify that:

1. I have reviewed this Quarterly Report disclosure statement for Period ending March 31, 2020 of XTRA Bitcoin 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.

May 15, 2020 [Date]

/s/ Paul Knudson [CEO's Signature]

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

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XTRA Bitcoin Inc (CBTC)
Balance Sheet for Quarter ended March 31, 2020
(unaudited)

Accrual Basis

	Mar 31, 20
ASSETS	
Fixed Assets	
Furniture and Equipment	
Electrical Distribution Equipme	20,104.48
Install Equipment	9,250.00
Total Furniture and Equipment	29,354.48
Mining Equipment	
37 T17 + 55 miners	46,376.00
Total Mining Equipment	46,376.00
Operating Lease ROU Asset	
Security Deposit W#5	8,480.00
Security Deposit W#6	8,480.00
Operating Lease ROU Asset - Other	582,600.00
Total Operating Lease ROU Asset	599,560.00
Total Fixed Assets	675,290.48
Other Assets	
Accounts Receivable	7,278.58
Total Other Assets	7,278.58
TOTAL ASSETS	682,569.06
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Credit Cards	
Barclays MC 6142	1,013.40
Total Credit Cards	1,013.40
Other Current Liabilities	
Accts Pay & Accrued Liabilities	
Accrued Compensation Liability	75,208.11
Loan from TL Funding	101,546.27
Accts Pay & Accrued Liabilities - Other	30,625.00
Total Accts Pay & Accrued Liabilities	207,379.38
Total Other Current Liabilities	207,379.38
Total Current Liabilities	208,392.78
Long Term Liabilities	
Operating Lease Liabilities	
Operating Lease Liabilities W5	174,780.00
Operating Lease Liabilities W6	174,780.00
Total Operating Lease Liabilities	349,560.00
XCrypto Note	75,730.48
Total Long Term Liabilities	425,290.48
Total Liabilities	633,683.26
Equity	
Accumulated Deficit	-1,585,222.84
Additional Paid in Capital	3,881,833.83
Common Stock, \$0.0001 par value	204,847.49
Retained Earnings	-2,402,885.12
Series A Pref Stock \$0.0001	22.51
Series E Pref Stock, \$0.0001	229.93
Net Income	-49,940.00

XTRA Bitcoin Inc (CBTC)
Balance Sheet for Quarter ended March 31, 2020
(unaudited)

Accrual Basis

	Mar 31, 20
Total Equity	48,885.80
TOTAL LIABILITIES & EQUITY	682,569.06

XTRA Bitcoin Inc (CBTC)
Profit & Loss for Quarter ended March 31, 2020
(unaudited)

Accrual Basis

	Jan - Mar 20
Ordinary Income/Expense	
Expense	
Bank Service Charges	50.00
Office Supplies	10.00
Operating Expenses	
Compensation	45,000.00
Total Operating Expenses	45,000.00
Professional Fees	
Attorney Fees	3,500.00
Total Professional Fees	3,500.00
Rent Expense	
W3 Rent	345.00
W4 Rent	345.00
W5 Rent	345.00
W6 Rent	345.00
Total Rent Expense	1,380.00
Total Expense	49,940.00
Net Ordinary Income	-49,940.00
Net Income	-49,940.00

XTRA Bitcoin Inc (CBTC)
Statement of Cash Flows for Quarter ended March 31, 2020
(unaudited)

	<u>Jan - Mar 20</u>
OPERATING ACTIVITIES	
Net Income	-49,940.00
Adjustments to reconcile Net Income to net cash provided by operations:	
Accts Pay & Accrued Liabilities:Accrued Compensation Liability	45,000.00
Accts Pay & Accrued Liabilities:Loan from TL Funding	4,940.00
Accts Pay & Accrued Liabilities:XTRA Exch Debt for E liability	-100.00
Accts Pay & Accrued Liabilities:XTRA Merger stock issuance liab	-10,062.59
Net cash provided by Operating Activities	-10,162.59
INVESTING ACTIVITIES	
Furniture and Equipment:Electrical Distribution Equipme	-20,104.48
Furniture and Equipment:Install Equipment	-9,250.00
Mining Equipment:37 T17 + 55 miners	-46,376.00
Net cash provided by Investing Activities	-75,730.48
FINANCING ACTIVITIES	
XCrypto Note	75,730.48
Common Stock, \$0.0001 par value	10,015.66
Series E Pref Stock, \$0.0001	146.93
Net cash provided by Financing Activities	85,893.07
Net cash increase for period	0.00
Cash at end of period	<u><u>0.00</u></u>

XTRA BITCOIN INC. - CBTC
Statements of Stockholder's Equity - unaudited
For Quarter Ended March 31, 2020

	<u>Common Stock</u>		<u>Preferred Series A</u>		<u>Preferred Series E</u>		Additional		Total
	Number	Amount	Number	Amount	Number	Amount	Paid-in	Accumulated	Stockholder
	of Shares		of Shares		of Shares		Capital	Deficit	Equity
Balance- December 31, 2017	2,019,518,345	201,951.83	900,110	90.01	1,893,747	189.37	2,751,201	-3529875	-576,443
2018 Cancellation of Common shares	-30,000,000	-3,000.00							
2018 Cancellation of Pref A shares			-675,000	-67.50			-608		
2018 Cancellation of Pref E shares					-643,700	-64.37	-579		
2018 Cancellation of Pref E shares					-420,000	-42.00	-378		
2018 Cancellation of Common shares	-41,200,000	-4,120.00							
2018 Net Loss								-229574	
Balance - December 31, 2018	1,948,318,345	194,831.83	225,110	22.51	830,047	83.00	2,749,636	-3759449	-814,876
2019 Merger	0	0.00	0	0.00	0	0.00	132,298		
2019 -Exchange Debt to Pref E	0	0.00	0	0.00	0	0.00	999,900		0
2019 Net Loss								-228659	
Balance - December 31, 2019	1,948,318,345	194,831.83	225,110	22.51	830,047	83.00	3,881,834	-3988108	88,663
2020-01-20 Common Stock issued	100,156,560	10,015.66							
2020-01-20 issued Pref E shares					469,286	46.93			
2020-01-23 Issued Pref E					1,000,000	100.00			
2020-0									
3/31/2020 Net Loss								-12,440.00	
Balance - March 31, 2020	2,048,474,905.00	204,847.49	225,110.00	22.51	2,299,333	229.93	3,881,834	-4,000,548	86,386

Notes:

See NOTE 11, Subsequent Events, of the notes to our unaudited financial statements that are attached to this Annual Report.

10,000,000 Unissued on 01-20-2020

XTRA BITCOIN INC. (CBTC)
Notes to Financial Statements
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Unaudited

NOTE 1 – ORGANIZATION AND NATURE OF BUSINESS

Organization and Change in Business

Originally formed as Diamond Information Institute Inc. (the “Company”), incorporated under the laws of the State of New Jersey on October 24, 1988. The Company began trading under the symbol “DIII” on January 26, 2009.

On April 11, 2011, the Board and majority shareholder approved corporate changes effective May 20, 2011, to change state of incorporation and domicile from New Jersey to the state of Wyoming, and to change Company name to Therapy Cells, Inc. (WY Corp 2011-000601911). Therapy Cells, Inc. began trading under the symbol “TCEL” effective October 31, 2011.

May 31, 2019, the Board and Shareholders approved a new board of directors and officers, a merger with XTRA Bitcoin Inc. (WY Corp 2018-000802448), and a name change upon merger to XTRA Bitcoin Inc. Pursuant to the Board of Directors approval of the merger with XTRA Bitcoin Inc. (WY Corp 2018-000802448), the nature of the Company’s business changed from cell repair and replacement and consulting to bitcoin and cryptocurrency mining during 2019.

On June 25, 2019, the Company merged with XTRA Bitcoin Inc., (WY Corp 2018-000802448), and changed its name from Therapy Cells, Inc. (WY Corp 2011-000601911), to XTRA Bitcoin Inc., (WY Corp 2011-000601911).

On August 5, 2019, Company filed Issuer Company Related Action Notification with FINRA regarding the merger, name change and symbol change application.

On August 22, 2019, Company received new CUSIP number for XTRA Bitcoin Inc. that was effective upon FINRA publication.

On October 28, 2019, FINRA published corporate action effectiveness and issued new symbol “CBTC”.

On October 29, 2019, the Company began trading under new symbol “CBTC”. With name and symbol change completed, the Company submitted OTCIQ Basic – Order Form with OTC Markets to access OTC Disclosure & News Service for filings to bring the Company current in publicly available information.

On February 6, 2020, Attorney letter and Amended Annual Report for 2019 were filed with the OTC. On February 12, 2020, Company became OTC Pink Current Information.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Presentation

XTRA BITCOIN INC. (CBTC)
Notes to Financial Statements
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The accompanying financial statements and related notes are prepared using accrual method accounting principles generally accepted in the United States of America ("GAAP"). The Company has elected a December 31 year-end date.

Cash and Cash Equivalents

For purposes of reporting within the statements of cash flows, the Company considers all cash on hand, cash accounts not subject to withdrawal restrictions or penalties, and all highly liquid investments with a maturity of three months or less to be cash and cash equivalents. We maintain cash balances in non-interest-bearing accounts, which do not currently exceed federally insured limits.

Employee Stock-Based Compensation

The Company for stock-based compensation in accordance with ASC 718 Compensation – Stock Compensation ("ASC 718"). ASC 718 addresses all forms of share-based payment ("SBP") awards including shares issued under employee stock purchase plans and stock incentive shares. Under ASC 718, awards result in a cost that is measured at fair value on the awards' grant date, based on the estimated number of awards that are expected to vest and will result in a charge to operations.

Use of Estimates

The preparation of financial statements in conformity with U.S. GAAP require management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the balance sheet and the reported amounts of revenue and expenses during the reporting period. Actual results could differ from these estimates.

Subsequent Events

In accordance with ASC Topic 855, "Subsequent Events", which establishes general standards of accounting for and disclosure of events that occur after the balance sheet date but before financial statements are issued, the Company has evaluated all events or transactions that occurred after December 31, 2019, up through the date the Company issued the financial statements for disclosure consideration.

Property & Equipment

All property and equipment purchases are recorded at cost and will be depreciated over the estimated useful lives of the assets. Straight-line and declining balance methods of depreciation will be used in calculating the annual provision for depreciation. Cost of maintenance and repairs will be expensed while major improvements and acquisitions will be capitalized. Gains or losses from disposition will be reflected in current operations.

Estimated useful lives of the plant and equipment are as follows:

Mining Equipment	2 – 3 years
Utility Equipment	5 - 10 years

XTRA BITCOIN INC. (CBTC)
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Accounting for the impairment of long-lived assets

The Company annually reviews its long-lived assets for impairment or whenever events or changes in circumstances indicate that the carrying amount of assets may not be recoverable. Impairment may be the result of becoming obsolete from a change in the industry or new technologies. Impairment is present if carrying amount of an asset is less than its undiscounted cash flows to be generated. If an asset is considered impaired, a loss is recognized based on the amount by which the carrying amount exceeds the fair market value of the asset. Assets to be disposed of are reported at the lower of the carrying amount or fair value less costs to sell.

Related parties

The Company follows ASC 850-10 for the identification of related parties and disclosure of related party transactions.

Commitments and contingencies

The Company follows subtopic 450-20 of the FASB Accounting Standards Codification to report accounting for contingencies. Certain conditions may exist as of the date the financial statements are issued, which may result in a loss to the Company, but which will only be resolved when one or more future events occur or fail to occur. The Company assesses such contingent liabilities, and such assessment inherently involves an exercise of judgment. In assessing loss contingencies related to legal proceedings that are pending against the Company or un-asserted claims that may result in such proceedings, the Company evaluates the perceived merits of any legal proceedings or unasserted claims as well as the perceived merits of the amount of relief sought or expected to be sought therein. If the assessment of a contingency indicates that it is probable that a material loss has been incurred and the amount of the liability can be estimated, then the estimated liability would be accrued in the Company's financial statements. If the assessment indicates that a potentially material loss contingency is not probable but is reasonably possible, or is probable but cannot be estimated, then the nature of the contingent liability, and an estimate of the range of possible losses, if determinable and material, would be disclosed.

Loss contingencies considered remote are generally not disclosed unless they involve guarantees, in which case the guarantees would be disclosed. Management does not believe, based upon information available at this time, that these matters will have a material adverse effect on the Company's financial position, results of operations or cash flows. However, there is no assurance that such matters will not materially and adversely affect the Company's business, financial position, and results of operations or cash flows.

Revenue Recognition

The Company will recognize revenues in accordance with ASC 606 – "Revenue from Contracts with Customers". The Company applies the following five steps in order to determine the appropriate amount of revenue to be recognized as it fulfills its obligations under each of its agreements:

- Identify the contract with a customer.

XTRA BITCOIN INC. (CBTC)
Notes to Financial Statements
For Quarter Ended March 31, 2020
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- Identify the performance obligations in the contract.
- Determine the transaction price.
- Allocate the transaction price to performance obligations in the contract; and
- Recognize revenue as the performance obligation is satisfied.

The Company enters a digital asset mining pool by executing a contract with the mining pool operator to provide computing power to the mining pool. The contracts are terminable at any time by either party or the Company's enforceable right to compensation only begins when the Company provides computing power to the mining pool operator. In exchange for providing computing power, the Company is entitled to a fractional share of the fixed digital currency award the mining pool operator receives and, depending on contract, a portion of the digital asset transaction fees (less mining pool fees to the mining pool operator which are recorded as a component of cost of revenues), for successfully adding a block to the blockchain. The Company's fractional share is based on the proportion of computing power the Company contributed to the mining pool operator to the total computing power contributed by all mining pool participants in solving the current algorithm. Any gain or loss in sales of digital currencies, which are calculated as the difference between the selling price and the market price at the time of mining of the digital currencies, are recorded as revenue or cost of revenue.

Cost of Revenue

The Company's cost of revenue consists primarily of direct production costs related to mining operations, including electricity, depreciation, rent, maintenance, operations and mining pool fees.

Financial Instruments

The Company's financial instruments consist primarily of Intangible Assets – digital currency, prepayments and deposits, cash and cash equivalents, and due to related party. The carrying amounts of such financial instruments approximate their respective estimated fair value due to the short-term maturities and approximate market interest rates of these instruments.

The Company also follows the guidance of the ASC Topic 820-10 "Fair Value Measurements and Disclosures", with respect to financial assets and liabilities that are measured at fair value. ASC 820-10 establishes a three-tier fair value hierarchy that prioritizes the inputs used in measuring fair value as follows:

- Level 1: Inputs are based upon unadjusted quoted prices for identical instruments traded in active markets.
- Level 2: Inputs are based upon quoted prices for similar instruments in active markets, quoted prices for identical or similar instruments in markets that are not active, and model-based valuation techniques (e.g. Black-Scholes Option-Pricing model) for which all significant inputs are observable in the market or can be corroborated by observable market data for substantially the full term of the assets or liabilities. Where applicable, these models project future cash flows and discount the future amounts to a present value using market-based observable inputs; and
- Level 3: Inputs are generally unobservable and typically reflect management's estimates of assumptions that market participants would use in pricing the asset or liability. The fair values

XTRA BITCOIN INC. (CBTC)
Notes to Financial Statements
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are therefore determined using model-based techniques, including option pricing models and discounted cash flow models.

Fair value estimates are made at a specific point in time based on relevant market information about the financial instrument. These estimates are subjective in nature and involve uncertainties and matters of significant judgment and, therefore, cannot be determined with precision. Changes in assumptions could significantly affect the estimates.

Leases

We determine if an arrangement is a lease at inception. Operating leases are included in operating lease right-of-use ("ROU") assets, other current liabilities, and operating lease liabilities in our balance sheets. Finance leases are included in property and equipment, other current liabilities, and other long-term liabilities in our balance sheet. ROU assets represent our right to use an underlying asset for the lease term and lease liabilities represent our obligation to make lease payments arising from the lease. Operating lease ROU assets and liabilities are recognized at commencement date based on the present value of lease payments over the lease term. As most of our leases do not provide an implicit rate, we generally use our incremental borrowing rate based on the estimated rate of interest for collateralized borrowing over a similar term of the lease payments at commencement date. The operating lease ROU asset also includes any lease payments made and excludes lease incentives. Our lease terms may include options to extend or terminate the lease when it is reasonably certain that we will exercise that option. Lease expense for lease payments is recognized on a straight-line basis over the lease term.

Intangible Asset – Digital Currency

Digital currency (bitcoin) is included in current assets in the accompanying balance sheets. Digital currencies purchased are recorded at cost and digital currencies awarded to the Company through its mining activities are accounted for in connection with the Company's revenue recognition policy disclosed above.

Digital currencies held are accounted for as with indefinite useful lives and are not amortized but assessed for impairment annually, or more frequently, when events or changes in circumstances occur indication that it is more likely than not that the indefinite-lived asset is impaired. Impairment exists when the carrying amount exceeds its fair value, which is measured using the quoted price of the digital currency at the time its fair value is being measured. In testing for impairment, the Company has the option to first perform a qualitative assessment to determine whether it is more likely than not that an impairment exists. If it is determined that it is not more likely than not that an impairment exists, a quantitative impairment test is not necessary. If the Company concludes otherwise, it is required to perform a quantitative impairment test. To the extent an impairment loss is recognized, the loss establishes the new cost basis of the asset. Subsequent reversal of impairment losses is not permitted. Digital currencies awarded to the Company through its mining activities are included within operating activities on the accompanying statements of cash flows. The sales of digital currencies are included within operating activities in the accompanying statements of cash flows and any realized gains or losses from such sales are included in revenue in the statements of operations. The Company accounts for its gains or losses in accordance with the first in first out (FIFO) method of accounting.

XTRA BITCOIN INC. (CBTC)
Notes to Financial Statements
For Quarter Ended March 31, 2020
Unaudited

Income Tax Provisions

Income taxes are determined in accordance with the provisions of ASC 740, "Income Taxes". Under this method, deferred tax assets and liabilities are recognized for the future tax consequences attributable to differences between the financial statement carrying amounts of existing assets and liabilities and their respective tax basis. Deferred tax assets and liabilities are measured using enacted income tax rates expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled. Any effect on deferred tax assets and liabilities of a change in tax rates is recognized in income in the period that includes the enactment date.

For the period ended December 31, 2018, the Company did not have any interest and penalties associated with tax positions. As of December 31, 2019, the Company did not have any significant unrecognized uncertain tax positions.

Net loss per common share

The Company computes earnings per share ("EPS") in accordance with ASC 260, "Earnings per Share". Basic EPS is measured as the income or loss available to common shareholders divided by the weighted average common shares outstanding for the period. Diluted EPS is like basic EPS but presents the dilutive effect on a per share basis of potential common shares (e.g., convertible securities, options, and warrants) as if they had been converted at the beginning of the periods presented, or issuance date, if later. Potential common shares that have an anti-dilutive effect (i.e. those that increase income per share or decrease loss per share) are excluded from the calculation of diluted EPS.

Adoption of Recent Accounting Pronouncements

The Company has implemented all new accounting pronouncements that are in effect and that may impact its financial statements and does not believe that there are any other new accounting pronouncements that have been issued that might have a material impact on its financial position or results of operations.

Recently Adopted Accounting Standards

Management has considered recent accounting pronouncements issued. The Company's management believes that these recent announcements will have a material effect on the Company's financial statements and the disclosure necessary for these recent pronouncements has been made in the Company's financial statements.

In February 2016, the FASB issued Accounting Standards Update ("ASU") 2016-02, Leases ("ASC 842"). The guidance requires lessees to recognize almost all leases on their balance sheet as a right-of-use asset and a lease liability. For income statement purposes, the FASB retained a dual model, requiring leases to be classified as either operating or finance. Lessor accounting is like the current model but updated to align with certain changes to the lessee model and the new revenue recognition standard. Existing sale-leaseback guidance, including guidance for real estate, is replaced with a new model

XTRA BITCOIN INC. (CBTC)
Notes to Financial Statements
For Quarter Ended March 31, 2020
Unaudited

applicable to both lessees and lessors. ASC 842 is effective for fiscal years beginning after December 15, 2018.

NOTE 3 – GOING CONCERN

These financial statements have been prepared on a going concern basis which contemplates the realization of assets and the satisfaction of liabilities in the normal course of business for the foreseeable future. As of March 31, 2020, the Company has an accumulated deficit of \$(4,038,047.96) since inception in 1988 and has incurred first quarter 2020 net loss of \$(49,940.00) and first quarter 2020 net cash provided by operating activities of \$(10,162.59) and first quarter 2020 net cash provided by investing activities of \$(75,730.48).

Management's plans include raising capital through the debt and equity markets to fund operations and eventually, generating profit through its business; however, there can be no assurance that the Company will be successful in such activities. These financial statements do not include any adjustments relating to the recovery of the recorded assets or the classifications of the liabilities that might be necessary should the Company be unable to continue as a going concern.

NOTE 4 – LEASES, PLANT AND EQUIPMENT

Company has leased 2.5MW capacity and facilities and is raising funding to develop a 10MW bitcoin mining facility in 2.5MW phases.

Plant and equipment at December 31, 2019 consist of the following:

	Prepaid Rent	Lease ROU	Lease liability Bal
1.25MW Wonka #5 leasehold ROU with	\$116,520	\$291,300	\$174,780
1.25MW Wonka #6 leasehold ROU with prepaid rent of	<u>\$116,520</u>	<u>\$291,300</u>	<u>\$174,780</u>
2.5MW leasehold ROU Total	\$233,040	\$582,600	\$349,560
Option lease additional 7.5MW at Wonka data center.	\$0.00	\$1,747,800	\$1,747,800

In the June 25, 2019 merger, Company acquired 2MW of right-of-use (ROU) assets under operating leases for property of \$466,080 and operating lease liabilities of \$291,511,34.

On July 1, 2019, Company negotiated an increase to 2.5MW for \$58,471.34 for ROU of \$582,600 and operating lease liabilities of \$349,560.00 and the option to lease up to an additional 7.5MW on the same terms. The lease liabilities will commence upon installation of the electrical infrastructure and will continue for a period of 5 years. Company pays a nominal monthly storage unit rental rate to reserve leasehold until primary electrical infrastructure is installed to the unit. Company is responsible for the cost of the electrical infrastructure.

As of January 1, 2020, Company obtained the right, but not the obligation, to lease Wonka #3 and Wonka #4 by assuming each unit's lease from The Pines Townhomes LLC at rate of \$345/month as storage units to reserve the space and allocation of electrical power capacity from Protocall Technologies Incorporated.

XTRA BITCOIN INC. (CBTC)
Notes to Financial Statements
For Quarter Ended March 31, 2020
Unaudited

NOTE 5 – INCOME TAXES

The Company operates in the United States and files tax returns in these jurisdictions.

On December 22, 2017, the United States enacted the Tax Cuts and Jobs Act (the “Act”) resulting in significant modifications to existing law. The Company’s financial statements for the period ended December 31, 2018 reflect certain effects of the Act which includes a reduction in the corporate tax rate from 35% to 21% as well as other changes.

The reconciliation of income tax rate to the effective income tax rate for the year to date of December 31, 2019 is as follows:

Loss before income taxes	\$ (228,659)
Statutory income tax rate	21%
Income tax expense at statutory rate	<u>(48,018)</u>
Tax losses carryforward	<u>48,018</u>
Income tax expense	<u>\$ -----</u>

The following table sets forth the significant components of the aggregate deferred tax assets of the Company as of December 31, 2019:

Deferred tax assets:	
Net operating loss carryforwards	\$ 48,018
Less: valuation allowance	<u>(0)</u>
Net deferred tax asset	<u>\$ 48,018</u>

Management believes that it is likely that the deferred tax assets will be fully realizable in the future.

NOTE 6 – STOCKHOLDERS’ EQUITY & CONVERTIBLE NOTES PAYABLE

Common stock

The Company is authorized to issue 2,900,000,000 shares of common stock, par value \$0.0001. As of December 31, 2017, there were 2,019,518,345 shares issued and outstanding . In 2018, 71,200,000 shares were returned to the Company and canceled, leaving 1,948,318,345 shares of common stock issued and outstanding as of December 31, 2018.

On September 30, 2019, Company is obligated to issue 10,000,000 shares of common stock to Consultant David Chua under the terms of the Consulting Agreement.

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As of December 31, 2019, 1,948,318,345 shares of common stock are issued and outstanding and Company is obligated to issue an additional 110,156,560 shares of common stock for a total of 2,058,474,905 shares of common stock.

On January 20, 2020, Company issued 100,156,560 shares of restricted common stock to fulfill merger obligation.

As of March 31, 2020, Company is still obligated to issue 10,000,000 shares of common stock to Consultant David Chua under the terms of the Consulting Agreement.

As of March 31, 2020, 2,048,474,905 shares of common stock are issued and outstanding and Company is obligated to issue an additional 10,000,000 shares of common stock for a total of 2,058,474,905 shares of common stock.

Preferred Series A stock

The Company is authorized to issue 1,000,000 shares of Series A Preferred stock, par value \$0.0001. As of December 31, 2017, there are 900,110 shares of Preferred Series A issued and outstanding. On May 10, 2018, 675,000 shares of Preferred Series A were returned to the Company and canceled, leaving 225,110 shares of Preferred Series A issued and outstanding as of December 31, 2018.

As of December 31, 2019, there are 225,110 shares of Preferred Series A issued and outstanding.

As of March 31, 2020, there are 225,110 shares of Preferred Series A issued and outstanding.

Series A Preferred Stock, Article 4(a)(3) Voting Rights. If at least one share of Series A Preferred Stock is issued and outstanding, then the total aggregate issued shares of Series A Preferred Stock at any given time, regardless of their number, shall have voting rights equal to four times the sum of: (i) the total number of shares of common stock which are issued and outstanding at the time of voting, plus (ii) the total number of shares of Series B, Series C, Series D, Series E and Series F Preferred Stocks which are issued and outstanding at the time of voting.

Each individual share of Series A Preferred Stock shall have the voting rights equal to four times the sum of: all shares of common stock issued and outstanding at the time of voting + all shares of Series B, Series C, Series D, Series E and Series F Preferred Stocks which are issued and outstanding at the time of voting.

CEO Paul Knudson has beneficial ownership of all 225,110 issued and outstanding Series A Preferred Stock and can effectively control the outcome of all issues presented for a vote of the shareholders.

Preferred Series B stock

The Company is authorized to issue 10,000,000 shares of Series B Preferred stock, par value \$0.0001. As of December 31, 2018, December 31, 2019 and March 31, 2020, there are zero shares of Preferred Series B issued and outstanding.

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Preferred Series C stock

The Company is authorized to issue 10,000,000 shares of Series C Preferred stock, par value \$0.0001. As of December 31, 2018, December 31, 2019 and March 31, 2020, there are zero shares of Preferred Series C issued and outstanding.

Preferred Series D stock

The Company is authorized to issue 30,000,000 shares of Series D Preferred stock, par value \$0.0001. As of December 31, 2018, December 31, 2019 and March 31, 2020, there are zero shares of Preferred Series D issued and outstanding.

Preferred Series E stock

As of March 31, 2020, there are 2,299,33 shares of Preferred Series E stock issued and outstanding.

On January 20, 2020, Company issued 469,286 shares of restricted Series E Preferred stock to fulfill its merger obligations.

On January 23, 2020, Company issued 1,000,000 shares of restricted Series E Preferred stock to complete the conversion of \$1,000,000 of outstanding debts, including Note 10, into Series E Preferred stock to eliminate the Company's outstanding interest-bearing debt burden.

The Company is authorized to issue 30,000,000 shares of Series E Preferred stock, par value \$0.0001 with Article 4(e)(6) Voting Rights. Series E Preferred Stock shall have no vote for any election or other vote placed before the shareholders of the Corporation.

As of December 31, 2019, there are 830,047 shares of Preferred Series E issued and outstanding.

As of October 16, 2019, Company negotiated the conversion of \$1,000,000 of outstanding debts, including Note 10, into 1,000,000 Preferred Series E stock at the rate of 1 share per \$1.00 of debt. This eliminated the Company's outstanding interest-bearing debt burden. This results in a fully converted valuation of \$0.001 per common share which is above the average market price for last 12 months ending October 16, 2019.

Preferred Series F stock

The Company is authorized to issue 10,000,000 shares of Series F Preferred stock, par value \$0.0001. As of December 31, 2018, December 31, 2019 and March 31, 2020, there are zero shares of Preferred Series F issued and outstanding.

Convertible Notes Payable

As of March 31, 2020, the Company has zero convertible note debt outstanding.

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On May 14, 2019, the Company negotiated an exchange of \$145,251.85 outstanding notes and \$708,823.16 convertible notes payable into a new \$854,075.01 non-convertible 10% Note, designated "Note 10". See Preferred Series E stock above.

As of May 14, 2019, the Company has zero convertible note debt outstanding.

On October 16, 2019, the Company obligated itself to issue 1,000,000 shares of Preferred Series E stock in exchange for the conversion of \$1,000,000 of outstanding debts into 1,000,000 shares of Preferred Series E stock. Note 10 and Note 6 were included in this conversion which eliminated the Company's obligation to pay accruing interest on these notes.

NOTE 7 – RELATED PARTY TRANSACTIONS

On March 6, 2020, Company entered contract to purchase 37 Antminer T17+ 55 TH/s bitcoin miners, electrical infrastructure, and installation at the RINK facility in Canada. This purchase was funded by Xtra Crypto Mining Inc, a solely owned corporation by CEO Paul Knudson. See NOTE 11: SUBSEQUENT EVENTS

As of January 1, 2020, Company obtained the right, but not the obligation, to lease Wonka #3 and Wonka #4 by assuming each unit's lease from The Pines Townhomes LLC at rate of \$345/month as storage units to reserve the space and allocation of electrical power capacity from Protocall Technologies Incorporated. The Pines Townhomes LLC is a real estate investment company owned by CEO Paul Knudson.

On July 1, 2019, the Company negotiated an increase to 2.5MW for \$58,471.34 to increase ROU to \$582,600 and operating lease liabilities of \$349,560 and the option to lease up to an additional 7.5MW on the same terms. The lease liabilities will commence upon installation of the electrical infrastructure and will continue for a period of 5 years. The Company pays a nominal storage unit rental rate to reserve leasehold until electrical is distributed to unit. The Company leases from The Pines Townhomes LLC which is a real estate investment company owned by CEO Paul Knudson.

On October 16, 2019, the Company obligated itself to issue 1,000,000 shares of Preferred Series E stock in exchange for the conversion of \$1,000,000 of outstanding debts into 1,000,000 shares of Preferred Series E stock. \$100,000 of the converted debt consisted of "Assumed Payables – XTRA merger" of \$32,208.11 that were assumed by Paul Knudson personally and accrued compensation liability of \$67,791.89 that was converted into 100,000 shares of "restricted securities" Series E Preferred stock to be issued to CEO Paul Knudson.

Subsequently, the Company issued the 1,000,000 shares of Preferred Series E stock on January 23, 2020.

NOTE 8 – MANAGEMENT

The following table sets forth the names and positions of our executive officers who have served during the 2019 fiscal year. Directors will be elected at our annual meeting of stockholders or serve for one year or until their successors are elected and qualify. Officers are elected by the Board and their terms of office are, except to the extent governed by employment contract, at the discretion of the Board.

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Name	Position	Appointed	Resignation
Stanley Larson	Dir., CEO, Sec., CFO	March 29, 2018	May 31, 2019
Paul Knudson	Director, CEO	May 31, 2019	N/A
Jacob Veatch	Director	May 31, 2019	N/A
Matthew Timpson	Director	May 31, 2019	N/A
Mary A Veatch	Secretary	May 31, 2019	N/A
Gregory Knudson	CFO	May 31, 2019	June 24, 2019
Paul Knudson	CFO	June 24, 2019	N/A

The Company CEO, Paul Knudson, is compensated \$15,000 per month for his services and has agreed to accept payment in the form of “restricted” Series E Preferred shares at rate of 1 share per \$1.00 until such time as company is funded and generating revenue adequate to meet payroll. All other officers and directors have volunteered their time for 2019 and will revisit compensation issue for 2020.

NOTE 9 – SECURITY OWNERSHIP AND BENEFICIAL OWNERSHIP BY MANAGEMENT

The following table presents information, to the best of our knowledge, about the beneficial ownership of our common stock as of December 31, 2019, held by those persons known to beneficially own more than 5% of our capital stock and by our directors and executive officers.

Name of Beneficial	Common Stock		Preferred Stock	
	No of Shares	Percentage	No of Shares	Percentage
<i>Directors and Officers</i>				
Paul Knudson, CEO, CFO, Director	35,771,667*	1.75%	2,307,167	91.39%
Jacob Veatch, Director	0	0.0%	0	0.00%
Matthew Timpson, Director	0	0.0%	0	0.00%
Mary A Veatch, Secretary	0	0.0%	193,236	7.65%
Directors & Officers as a Group (4 Persons)	35,771,667	1.75%	2,500,403	99.04%
<i>Other Beneficial Owners</i>				
None	- 0 -	0.0%	0	0.0%
Other Beneficial Owners as a Group	- 0 -	0.0%	0	0.0%

*Includes market purchase of 100,000 shares at \$0.0018 on May 5, 2019 and 1,050,000 shares purchased at \$0.0018 on October 31, 2019 and beneficial ownership through IRA of 200,000 shares at \$0.0016, 235,000 shares at \$0.0017 & 370,000 shares at \$0.0019 purchased on October 31, 2019, 500,000 shares at \$0.0016 purchased on November 5, 2019, and 1,500,000 shares at \$0.0016 and 500,000 shares at \$0.0015 purchased on November 6, 2019.

Also see footnotes (1) and (2) under the table in Item 7 of the 2019 Annual Report disclosure statement accompanying our unaudited financial statements for December 31, 2019.

NOTE 10 – CONTINGENCIES & LITIGATION

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During the normal course of business, the Company may be exposed to litigation. When the Company becomes aware of potential litigation, it evaluates the merits of the case in accordance with FASB 450-20-50, Contingencies. The Company evaluates its exposure to the matter, possible legal or settlement strategies and the likelihood of an unfavorable outcome. If the Company determines that an unfavorable outcome is probable and can be reasonably estimated, it establishes the necessary accruals. Company has no active or known pending litigation.

Limitation of Liability of Directors

Pursuant to the Wyoming General Corporation Law, our Articles of Incorporation exclude personal liability for our Directors for monetary damages based upon any violation of their fiduciary duties as Directors, except as to liability, acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law, or any transaction from which a Director receives an improper personal benefit. This exclusion of liability does not limit any right which a Director may have to be indemnified and does not affect any Directors' liability under federal or applicable state securities laws. We have agreed to indemnify our Directors against expenses, judgments and amounts paid in settlement in connection with any claim against a Director if he acted in good faith and in a manner, he believed to be in our best interests.

NOTE 11 – SUBSEQUENT EVENTS

On March 26, 2020, Consultant Mr. David Chua Soon Li gave notice of his resignation as Consultant which became effective 30 days later April 26, 2020. Company and Consultant mutually agreed to end the engagement upon the advice of Company's legal counsel. As of April 26, 2020, Company has no qualified offering outstanding and no funds have been raised or transmitted to Company by Consultant. As of May 15, 2020, Company is still obligated to issue 10,000,000 shares of common stock to Consultant David Chua under the terms of the Consulting Agreement.

Company began receiving miners at the RINK facility in early April 2020, but due to government shutdown orders and border closure in response to the Covid-19 pandemic, Company has been unable to access the facility and perform the installation work. Company has contracted with Canadian electrician to perform the installation of transformer, but installation work has been delayed to date.

As of the date of the Issuer Certification below, there are 2,048,474,905 shares of common stock, 225,110 shares of Series A Preferred and 2,299,333 shares of Series E Preferred stock issued and outstanding.

Issuer Certification

I, Mr. Paul Knudson, certify that:

1. I have reviewed these amended unaudited financial statements and notes that accompany the Amended Annual Report disclosure statement of XTRA Bitcoin Inc. for the quarter ended March 31, 2020.

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

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

Date: May 15, 2020
Signature: /s/ Paul Knudson
Name: Mr. Paul Knudson
Title: CFO