

GLOBAL CLEAN ENERGY, INC.
QUARTERLY REPORT
For the Quarter ended September 30, 2018

Item 1 **GLOBAL CLEAN ENERGY, INC.**

Item 2 **Address of Principal Executive Offices:**
6040 Upshaw Ste. 105
Humble, Texas 77396
281-441-2538
Fax: 281-441-9673

www.globalcleanenergy.net
Investor Relations: 713-852-7474

Item 3 Trading Symbol: GCEI:OTCPINK
Cusip: 378986-103

The Company had 570,668,911 common shares outstanding as of September 30, 2018.

There are 750,000,000 common stock shares authorized.

There are 5,000,000 preferred stock shares authorized, with none outstanding.

The Company had 265 active shareholders of record as of September 30, 2018.

TRANSFER AGENT: TRANSHARE CORPORATION
15500 Roosevelt Blvd. Ste. 301
Clearwater, Florida 33760
PHONE: 303-662-1113.
Approved under Exchange Act

Item 4 Issuance History:

**STATEMENT OF CHANGES IN STOCKHOLDERS' EQUITY (DEFICIT)
FROM DECEMBER 31, 2015 THROUGH SEPTEMBER 30, 2018
(UNAUDITED)**

	Common Stock Shares	Common Stock Amount	Additional Paid-in Capital	Accumulated Other Comprehensive Income	Accumulated Deficit	Total Stockholders' Equity (Deficit)
Balances: December 31, 2015	374,768,911	\$374,769	\$8,174,034	\$406,682	-\$12,663,649	-\$3,380,925
Balances: March 30, 2016	374,768,911	\$374,769	\$8,174,034	\$406,682	-\$12,663,649	-\$3,380,925
Conversion of Debt to common stock	12,500,000	\$12,500	\$9,375	-	-	-
Balances: June 30, 2016	387,268,911	\$387,269	\$8,183,490	\$406,682	-\$12,663,649	-\$3,380,925
Conversion of Debt to common stock	13,400,000	\$13,400	\$20,000	-	-	-
Conversion of accruals to common stock	130,000,000	\$160,000	\$1,600,000	-	-	-
Balances: September 30, 2016	530,668,911	\$530,669	\$8,363,409	\$406,682	-\$12,663,649	-\$3,380,925
Conversion of Debt to common stock	20,000,000	\$20,000	\$25,000	-	-	-
Balances: December 31, 2016	550,668,911	\$550,669	\$8,388,409	\$406,682	-\$12,663,649	-\$3,317,689
Conversion of Debt to common stock	20,000,000	\$20,000	\$25,000	-	-	-
Balances March 31, 2017	570,668,911	\$570,669	\$8,413,409	\$406,682	-\$12,663,649	-\$3,317,689
Balance: June 30, 2017	570,668,911	\$570,669	\$8,413,409	\$406,682	-\$12,663,649	-\$3,317,689
Balance September 30, 2017	570,668,911	\$570,669	\$8,413,409	\$406,682	-\$12,663,649	-\$3,317,689
Balance December 31, 2017	570,668,911	\$570,669	\$8,413,409	\$406,682	-\$12,663,649	-\$3,317,689
Balance March 31, 2018	570,668,911	\$570,669	\$8,413,409	\$406,682	-\$12,663,649	-\$3,317,689
Balance June 30, 2018	570,668,911	\$570,669	\$8,413,409	\$406,682	-\$12,663,649	-\$3,317,689
Balance September 30, 2018	570,668,911	\$570,669	\$8,413,409	\$406,682	-\$12,663,649	-\$3,317,689

Item 5

Unaudited Financial Statements for the Quarter ended September 30, 2018.

BALANCE SHEETS
AS OF SEPTEMBER 30, 2018, AND DECEMBER 31, 2017
(UNAUDITED)

	9/30/2018	12/31/2017
ASSETS		
<i>Current assets</i>		
Cash	\$ 11,100	\$ 6400
Total current assets	\$ 11,100	\$ 6400
Total assets	\$ 11,100	\$ 6400
LIABILITIES AND STOCKHOLDERS' EQUITY (DEFICIT)		
<i>Current liabilities</i>		
Accrued expense	\$ 4,599,729	\$ 4,340,129
Accounts payable	\$ 339,420	\$ 356,920
Promissory notes-third party	\$ 92,741	\$ 92,741
Promissory notes – related party	\$ 13,207	\$ 13,207
Convertible debt third party	\$ 430,546	\$ 430,546
Total liabilities	\$ 5,475,643	\$ 5,233,543
Stockholders' equity (deficit):		
Preferred stock; \$0.001 par value; authorized – 15,000,000 shares; issued - none	-	-
Common stock; \$0.001 par value; authorized – 750,000,000 shares; SEE NOTE 1	\$ 570,669	\$ 570,669
Additional paid-in capital	\$ 8,420,309	\$ 8,413,409
Accumulated other comprehensive income	\$ 406,682	\$ 406,682
Accumulated deficit	\$ (12,663,649)	\$ (12,663,649)
Total stockholders' equity (deficit)	\$ (3,482,689)	\$ (3,317,689)
Total liabilities and stockholders' equity (deficit)	\$ 11,100	\$ 6,400
<i>Note 1: Issued and outstanding: 570,668,911 and 550,668,911 shares at September 30, 2018 and December 31, 2017, respectively</i>		

STATEMENTS OF OPERATIONS
FOR THE THREE AND NINE MONTHS ENDED 2018 AND 2017
(UNAUDITED)

	THREE MONTHS ENDED		NINE MONTHS ENDED	
	9/30/2018	9/30/2017	9/30/2018	9/30/2017
/Operating expense:				
General and administrative expenses	\$ 72,000	\$ 72,000	\$ 204,000	\$ 380,700
Rent expense	\$ 10,500	\$ 10,500	\$ 31,500	\$ 42,000
Total operating expenses	\$ 82,500	\$ 82,500	\$ 235,500	\$ 392,700
Operating loss	\$ 82,500	\$ 82,500	\$ 235,500	\$ 392,700
Other (income) / expense:				
Interest expense				
Loss on conversion of debt and accruals to equity				
Total other (income) / expense				
Net loss	\$ 82,500	\$ 82,500	\$ 235,500	\$ 392,700
Foreign currency translation adjustment				
Basic and diluted net loss per common share	\$ (0.00)	\$ (0.00)	\$ (0.00)	\$ (0.00)
Weighted average number of common shares outstanding	\$ 570,668,911	\$ 570,668,911	\$ 570,668,911	\$ 570,668,911

STATEMENTS OF CASH FLOWS
FOR THE NINE MONTHS SEPTEMBER 30, 2018 AND SEPTEMBER 30 2017
(UNAUDITED)

	9/30/2018	9/30/2017
Cash flows from operating activities:		
Net loss	\$204,000	\$82,500
Adjustments to reconcile net loss to net cash used in operating activities:		
Loss on conversion of debt and accruals to equity		
Amortization of beneficial conversion feature		
Shares issued for services		
Changes in operating assets and liabilities:		
Accounts payable	(16,700)	(15,500)
Accrued expenses	235,500	82,500
Accrued interest		
Net cash used in operating activities		
Cash flows from financing activities:		
Borrowings on notes payable - third parties		
Net cash provided by financing activities		
Foreign currency adjustment		
Net increase (decrease) in cash	2,400	(1,519)
Cash at beginning of period	8,700	4,139
Cash at end of period	11,100	2,620
Supplemental disclosure of noncash investing and financing activities:		
Conversion of accruals to common stock		
Beneficial conversion feature from debt discount		
Conversion of debt to common stock		

Item 6 FORWARD-LOOKING STATEMENTS

This report contains forward-looking statements and information relating to us that is based on the beliefs of our management as well as assumptions made by, and information currently available to, our management. When used in this report, the words “anticipate,” “believe,” “estimate,” “expect,” “intend,” “plan” and similar expressions, as they relate to us or our management, are intended to identify forward-looking statements. These statements reflect management’s current view of us concerning future events and are subject to certain risks, uncertainties and assumptions, including among many others:

The availability and adequacy of our cash flow to meet our requirements;

Economic, competitive, demographic, business and other conditions in our local and regional markets;

Changes or developments in laws, regulations or taxes in the renewable energy industries;

Actions taken or not taken by third-parties, including our competitors, as well as legislative, regulatory, judicial and other governmental authorities;

Competition in the renewable energy industry;

The failure to obtain or loss of any license or permit;

The cyclical nature of the energy industry, and therefore any downturns in this cyclical industry could adversely affect operations;

The energy-related industry that we service is heavily regulated and the costs associated with such regulated industries increases the costs of doing business;

The ability to carry out our business plan and to manage our growth effectively and efficiently;

The failure to manage any foreign exchange risk adequately;

A general economic downturn or a downturn in the securities markets; and
risks and uncertainties described in the Risk Factors section or elsewhere in this Annual Report

Should any of these risks or uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those described in this report as anticipated, estimated or expected. All written and oral forward-looking statements attributable to us or persons acting on our behalf subsequent to the date of this Annual Report are expressly qualified in their entirety by the foregoing risks and those set forth in the “Risk Factors” section below.

When used in this report, the terms “GLOBAL CLEAN ENERGY,” “Company,” “G.C.E.,” “we,” “our” and “us” refer to Global Clean Energy, Inc.

BUSINESS

Global Clean Energy, Inc. (GCEI:OTCPink) is a Maryland publicly traded cleantech corporation with its corporate offices in Houston, Texas developing and marketing proprietary technology in waste to energy management and feed stock conversion. The company's SIC code is 2860, and its IRS taxpayer id is 84-1522846.

The company since becoming public in 2008 has been able to adapt to many changes in the marketplace. Our work with UK Coal provided the company with a vortex pumping system which was proven to work. When UK Coal could no longer proceed with their cleanup, the company immediately received funding to develop and test a pyrolysis system. Since the company has been working in the waste to fuel and feedstock conversion areas.

With a multitude of technologies to choose from (bio, solar, wind, geothermal and hydrogen energy) for companies (and investors) whose success relies on choosing the "right" technology, the gamble is great. The company determined that profit and best rate of return revolves around control of feedstock and long term off take agreements and that is our ongoing focus.

By contrast, over the past 9 years Global Clean Energy has kept its focus on waste recovery and has developed two complementary technologies to salvage and reform waste from a variety of sources to produce a variety of clean energy byproducts. Consequently, with a growing world-wide commercial and industrial need for these technologies, GCE is largely insulated from the inherent volatility of a reactive market. Moreover, GCE is well-positioned to exploit fully the opportunities presented by the government policies and programs that are setting the agenda for the alternative energy industry even with the pricing pressure.

North American Market and Drivers

In the U.S., the field of waste management is becoming more closely aligned with resource management, and this is in large part because the way we view "waste" is dramatically shifting. New technologies are being developed that allow more materials to be recovered and new value created from those materials. Much more of our waste stream is considered to be valuable scrap material and new technologies such as automation for materials separation are allowing the industry to tap into these resources and create value out of what was previously considered non-valuable material. Conversion technologies, specifically those designed for plastics and tires, offer the same potential to create value for landfills. Tires to Fuel (TtF) technologies offer the potential to manage landfill-bound tires as a resource to create a valuable alternative fuel source. At this time, a large portion of the tire and plastic waste streams is still treated as "waste," and there is a large opportunity to recover more of the tires and plastics we use in the United States.

Return on investment (ROI) is generally quoted at two to five years if all cost conditions and product pricing hold steady. Factors that could impact the length of ROI include changes in energy costs, price of oil and fuel, and cost and availability of scrap tires. However, due to the abundance of unrecovered and non-recycled scrap tires, the last condition will likely not be a factor on ROI timeframe for some time.

Outside of North America, three key drivers have supported commercialization of TtF technology: rapidly diminishing landfill capacity, a strong push to increase diversion and materials recovery, and the drive to find value in non-recycled materials. These fundamentals are quickly taking root in North American markets.

While these three factors that have led to investment in commercialization of pyrolytic technology abroad, these factors have played a smaller role in shaping the waste management landscape in North America. However, other drivers in the United States could play a role in increasing the commercialization of pyrolytic technologies for non-recycled plastics and tires. These include an ample supply of non-recycled scrap tires and plastics, economics of avoided landfill tipping fees, and the growing demand for less expensive, alternative fuel products.

GCE Model

With a compelling pipeline of market opportunities presently existing in the United States, the Company is finalizing agreements in prime US markets with major waste plastics and waste tire suppliers to acquire the rights to install pyrolysis systems on their facilities, which allow for the waste plastics and tires to be converted into alternative, low emission fuels such as diesel, and syngas, on their facilities. Each of the feedstock operations has numerous sites available to the Company which will increase GCE's development pipeline of multiple projects extending into the next decade.

The Company is in discussions with Fortune 500 manufacturing corporations for the engineering procurement and construction (EPC) of the facilities. The EPC will be providing performance guarantees for their work on the development projects, allowing Global Clean Energy Inc. to bring in-line, term financing commitments to secure the construction.

GCE focuses on proven pyrolysis systems allow for the waste plastics and tires to be converted into alternative, low emission fuels such as diesel, and syngas; the utilization of its technology relationships, and the use of its extensive network of service providers and technology specialists, all working as a team to quickly improve upon existing technologies and develop a suite of next-generation technologies. The company partners with F1000 companies to control gasification technologies with other complementary processes.

GCE partners with Fortune 500 companies as capital partners, project development partners and EPCs providing performance guarantees to our renewable energy projects. Projects include the design and build of process skids, automation architecture, software, power control and engineering and start-up services. GCEI has the ability to deliver scalable, complex solutions on a global level.

GCE is focused on 5 key development and plant investment principles:

1. Controlling Feedstock
2. Aggregating waste-to-energy conversion technologies
3. Developing alternative fuels with F-500 EPC and O & M companies
4. Providing development capital utilizing EPC backed technologies with performance guarantees
5. Generating high IRR

Technology Overview

Pyrolysis systems are based on 30-ton module designed to convert approximately 9,900 tons of end of life tires or waste plastics annually, specifically targeting polyethylene and polypropylene, to produce in excess of 3.1million gallons of liquid fuel including diesel. Plastic waste and End of life tires are continuously treated in a cylindrical chamber and the pyrolytic gases condensed in a specially-designed condenser system to yield predominantly straight chain aliphatic hydrocarbons with little formation of by-products. These hydrocarbons are then selectively condensed and cleaved further to produce the average carbon chain length required for distillate fuel. The plastic and tires are pyrolyzed at 370 °C-420 °C and the pyrolysis gases are condensed in a 2-stage condenser to produce a low-sulfur distillate. (Pyrolysis is a process of thermal degradation in the absence of oxygen.) The system consists of stock in-feed system, pyrolysis chambers, contactors, distillation, centrifuge, oil recovery line, off-gas cleaning, and residual contamination removal.

Global Clean Energy, Inc. is well positioned to take advantage of the tremendous opportunities in the alternative energy industry due to its technology, project development approach and financial engineering expertise. The Company is structured to be a low-cost supplier in its selected market niches and will be positioned to survive periods of market weakness and to thrive during market expansions.

THIRD QUARTER UPDATE:

The company continues to progress on many fronts. The detailed update from last quarter has been delayed due to ongoing negotiations with all the entities required to finalize the construction and procurement contracts for the Algae REIT as well as the waste to fuels facilities.

The financing underwriters continue to review the agreements in place to properly price the debt and equity portions of the offerings. The amount to be raised have yet to be finalized, but early budgets indicate the amounts shall be considerable.

Management is committed to finalizing most agreements within the next quarter, so that purchase orders shall be issued and deposits made

The company is also committed to finishing its" GAAP audits in the fourth quarter and refiling its' FORM 10. Additionally, the company intends to have its' Canadian audit firm due the audit conversions necessary to apply for trading in Canada.

Government Regulations, Environment and Permits

Our technologies are subject to compliance with United States federal, state and local environmental, health and safety laws and regulations. These regulations govern operations and use, storage, handling, discharge and disposal of a variety of substances. For instance, under CERCLA, we could be held jointly and severally responsible for the removal and remediation of any hazardous substance contamination at our facilities, at neighboring properties (where migration from our facilities occurred) and at third party waste disposal sites. We could also be held liable for any consequences arising out of human exposure to these substances or other environmental damage. We may incur substantial costs to comply with these environmental, health and safety law requirements. We may also incur substantial costs for liabilities

arising from past releases of, or exposure to, hazardous substances. In addition, we may discover currently unknown environmental problems or conditions. The discovery of currently unknown environmental problems or conditions, changes in environmental, health and safety laws and regulations or other unanticipated events could give rise to claims that may involve material expenditures or liabilities for us.

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Employees

The company has 3 full time employees / consultants employed on an annual contract basis.

Corporate History

Global Clean Energy, Inc. ("GCE"), a Maryland corporation, was incorporated on November 8, 2007. GCE is successor to Newsearch, Inc. ("Newsearch"), a Colorado corporation, which was incorporated on December 3, 1999. Newsearch was dormant until August 20, 2002, when it acquired Panache, Inc. ("Panache"), a Colorado corporation, and Panache became a wholly-owned subsidiary of Newsearch. Panache was incorporated under the laws of Colorado on May 18, 1998, and sold women's apparel under its trade name, "The Ollie Collection," on a wholesale basis primarily through its display showrooms at the Denver Merchandise Mart. In addition, Panache represented several manufacturers of women's apparel and accessories and also bought and resold women's apparel and accessories for its own account, for resale. Panache ceased operations in June 2004, when it determined that its business plan could not be executed due to a lack of operating capital and prospects for raising adequate funding, and was later dissolved in January 2005. Newsearch was dormant from July 2004 through July 2006 when it began operating in furtherance of its current business plan.

By stockholder approval, on November 13, 2007, Newsearch's state of incorporation was changed from Colorado to Maryland and at the same time, Newsearch changed its name to Global Clean Energy, Inc.

Internet Web Site

Our website is located at "<http://www.globalcleanenergy.net>."

RISK FACTORS

You should carefully consider the risks described below. If any of the following risks actually occur, our business could be harmed. You should also refer to the other information about us contained in this information package, including our financial statements and related notes.

Currently, we do not have any financing arrangements in place. We may need to raise additional funds through the issuance of equity and/or debt through private placements or public offerings to provide financing to meet the needs of our long-term strategic plan. If we raise additional financing through the issuance of equity, equity-related or debt securities, those securities may have rights, preferences or privileges senior to those of the rights of our common stock and our stockholders may experience dilution of their ownership interests. Similarly, the incurrence of additional debt could increase our interest expense and other debt service obligations and could result in the imposition of covenants that restrict our operational and financial flexibility. If financing is not available or obtainable within the next three months, our ability to meet our financial obligations and pursue our plan of operation will be substantially limited and investors may lose a substantial portion or all of their investment.

We have limited operating experience and a history of operating losses, and we may be subject to risks inherent in early stage companies, which may make it difficult for you to evaluate our business.

We have a limited operating history upon which you can evaluate our business and prospects. We cannot provide any assurance that we will be profitable in any given period or at all. You must consider our business, financial history and prospects in light of the risks and difficulties we face as an early stage company with a limited operating history. In particular, our management may have less experience in implementing our business plan and strategy compared to our competitors, including our strategy to establish our operations and build our brand name. In addition, we may face challenges in planning and forecasting accurately as a result of our limited historical data and inexperience in implementing and evaluating our business strategies. Our inability to successfully address these risks, difficulties and challenges as a result of our inexperience and limited operating history may have a negative impact on our ability to implement our strategic initiatives, which may have a material adverse effect on our business, prospects, financial condition and results of operations.

We may not be able to raise sufficient capital to grow our business.

We have in the past needed to raise funds to operate our business, and we likely will need to raise additional funds to construct our pyrolysis or algae plants in commercial quantities. If we are unable to raise additional funds when needed, our ability to operate and grow our business could be impaired. We do not know whether we will be able to secure additional funding or funding on terms favorable to us. Our ability to obtain additional funding will be subject to a number of factors, including market conditions, our operating performance and investor sentiment. These factors may make the timing, amount, terms and conditions of additional funding unattractive. If we issue additional equity securities, our existing stockholders may experience dilution or be subordinated to any rights, preferences or privileges granted to the new equity holders.

Pyrolysis and Algae technologies may not gain broad commercial acceptance.

Commercial applications of pyrolysis and algae technologies are at an early stage of development, and the extent to which pyrolysis power generation will be commercially viable is uncertain. Many factors may affect the commercial acceptance of pyrolysis technology, including the following:

Performance, reliability and cost-effectiveness of the technology compared to conventional and other alternative energy sources and products;
Developments relating to other alternative energy generation technologies;
Fluctuations in economic and market conditions that affect the cost or viability of conventional and alternative energy sources, such as increases or decreases in the prices of oil and other fossil fuels.
Overall growth in the alternative energy equipment market;
Availability and terms of government subsidies and incentives to support the development of alternative energy sources.;
Fluctuations in capital expenditures by utilities and independent power producers, which tend to decrease when the economy slows and interest rates increase; and
The development of new and profitable applications requiring the type of energy supply provided by our autonomous pyrolysis systems.

If pyrolysis technology does not gain broad commercial acceptance, our business will be materially harmed and we may need to curtail or cease operations.

If sufficient demand for our pyrolysis on-site alternative energy plants does not develop or takes longer to develop than we anticipate, our revenues may decline, and we may be unable to achieve and then sustain profitability.

Even if gasification technology achieves broad commercial acceptance, our plants may not prove to be a commercially viable technology for generating liquid fuels from low-cost sources of feedstock. We expect to invest a significant portion of our time and financial resources in the development of our plants. As we begin to market, sell and construct our plants, unforeseen hurdles may be encountered that may limit the commercial viability of the facilities, including unanticipated construction, operating, maintenance and other costs. Our target customers and we may also encounter technical obstacles to construction, constructing and maintaining plants with sufficient capacity to generate competitively-priced alternative fuels.

If demand for our plants fails to develop sufficiently, we may be unable to grow our business or generate sufficient revenues to achieve and then sustain profitability. In addition, demand for pyrolysis plants in our presently targeted markets, may not develop or may develop to a lesser extent than we anticipate. If we are not successful in commercializing our plants, or are significantly delayed in doing so, our business, financial condition and results of operations could be adversely affected.

Our targeted markets are highly competitive. We expect to compete with other alternative energy companies and may have to compete with larger companies that enter into the alternative energy business.

The alternative energy industry, particularly in our targeted markets of North America, is highly competitive and continually evolving as participants strive to distinguish themselves and compete with the larger power industry. Competition in the alternative energy industry is likely to continue to increase with the advent of dozens of new alternative energy technologies. If we are not successful in constructing systems that generate competitively priced alternative fuels, we will not be able to respond effectively to competitive pressures from other alternative energy technologies.

Moreover, the success of alternative energy generation technologies may cause larger electric utility and other energy companies with substantial financial resources to enter into the alternative energy industry. These companies, due to their greater capital resources and substantial technical expertise, may be better positioned to develop new technologies. Our inability to respond effectively to such competition could adversely affect our business, financial condition and results of operations.

We may be unable to manage the expansion of our operations effectively.

We intend to expand our business significantly. However, to date the scope of our operations has been limited, and we do not have experience operating on the scale that we believe will be necessary to achieve profitable operations. Our current personnel, facilities, systems and internal procedures and controls are not adequate to support our anticipated future growth. We plan to add sales, marketing and engineering offices in additional locations throughout North America.

To manage the expansion of our operations, we will be required to improve our operational and financial systems, procedures and controls, increase our construction operating capacity and expand, train and manage our employee base, which must increase significantly if we are to fulfill our current construction, operation and growth plans. Our management will also be required to maintain and expand our relationships with any customers, suppliers and other third parties, as well as attract new customers and suppliers. If we do not meet these challenges, we may be unable to take advantage of market opportunities, execute our business strategies or respond to competitive pressures.

We may be unable to successfully negotiate and enter into operations and maintenance contracts with potential customers.

An important element of our business strategy is to maximize our revenue opportunities with any potential future customers by seeking to enter into operations and maintenance contracts with them under which we would be paid fees for operating and maintaining the plants that they may purchase from us. Even if customers purchase our plants, they may not enter into operations and maintenance contracts with us. Even if we successfully negotiate and enter into such operations and maintenance contracts, our customers may terminate them prematurely or they may not be profitable for a variety of reasons, including the presence of unforeseen hurdles or costs. In addition, our inability to perform adequately under such operations and maintenance contracts could impair our efforts to successfully market the plants. Any one of these outcomes could have a material adverse effect on our business, financial condition and results of operations.

Problems with the quality or performance of our plants could adversely affect our business, financial condition and results of operations.

We anticipate that our agreements with customers will generally include guarantees with respect to the quality and performance of our plants. Because of the limited operating history of our plants, we will be required to make assumptions regarding the durability, reliability and performance of the systems, and we cannot predict whether and to what extent we may be required to perform under the guarantees that we expect to give our customers. Our assumptions could prove to be materially different from the actual performance of our plants, causing us to incur substantial expense to repair or replace defective systems in the future. We will bear the risk of claims long after we have sold our plants and recognized revenue. Moreover, any widespread pyrolysis or technology failures could adversely affect our business, financial condition and results of operations.

Currency translation and transaction risk may adversely affect our business, financial condition and results of operations.

Although our reporting currency is the US dollar, we expect to conduct our business and incur costs in the local currency of most countries in which we operate. As a result, we will be subject to currency translation risk. We expect a percentage of our revenues to be generated outside the United States and denominated in foreign currencies in the future. Changes in exchange rates between foreign currencies

and the US dollar could affect our revenues and cost of revenues, and could result in exchange losses. We cannot accurately predict the impact of future exchange rate fluctuations on our results of operations.

Our business uses non-exclusive licensed technology, which may be difficult to protect and may infringe on the intellectual property rights of third parties.

It is possible that we may need to acquire other licenses to, or to contest the validity of, issued or pending patents or claims of third parties. We cannot assure you that any license would be made available to us on acceptable terms, if at all, or that we would prevail in any such contest. In addition, we could incur substantial costs in defending ourselves in suits brought against us for alleged infringement of another party's patents in bringing patent infringement suits against other parties based on our licensed patents.

In addition to licensed patent protection, we also rely on trade secrets, proprietary know-how and technology that we will seek to protect, in part, by confidentiality agreements with our prospective joint venture partners, employees and consultants. We cannot assure you that these agreements will not be breached, that we will have adequate remedies for any breach, or that our trade secrets and proprietary know-how will not otherwise become known or be independently discovered by others.

Our financial results may fluctuate from quarter to quarter, which may make it difficult to predict our future performance.

Our financial results may fluctuate as a result of a number of factors, many of which are outside of our control. For these reasons, comparing our financial results on a period-to-period basis may not be meaningful, and you should not rely on our past results as an indication of our future performance. Our future quarterly and annual expenses as a percentage of our revenues may be significantly different from those we expect for the future. Our financial results in some quarters may fall below expectations. Any of these events could cause our stock price to fall. Each of the risk factors listed in this "Risk Factors" section, including the following factors, may adversely affect our business, financial condition and results of operations:

- delays in permitting or acquiring necessary regulatory consents;
- delays in the timing of contract awards and determinations of work scope;
- delays in funding for or construction of plants;
- changes in cost estimates relating to plant completion, which under percentage of completion accounting principles could lead to significant charges to previously recognized revenue or to changes in the timing of our recognition of revenue from those projects;
- delays in meeting specified contractual milestones or other performance criteria under project contracts or in completing project contracts that could delay the recognition of revenue that would otherwise be earned;
- reductions in the availability or level of subsidies and incentives for alternative energy sources;
- decisions made by parties with whom we have commercial relationships not to proceed with anticipated projects;
- increases in the length of our sales cycle; and
- reductions in the efficiency of our construction and/or operations processes.

If prices for alternative energy or fuels drop significantly, we will also be forced to reduce our prices, which potentially may lead to losses.

Prices for alternative energy or fuels can vary significantly over time and decreases in price levels could adversely affect our profitability and viability. For example, the price of diesel fuel has some relation to the price of gasoline. The price of diesel fuel tends to increase as the price of gasoline increases, and the price of diesel fuel tends to decrease as the price of gasoline decreases. Any lowering of gasoline prices will likely also lead to lower prices for diesel fuel and may adversely affect our operating results if we are producing ethanol. We cannot assure you that we will be able to sell any alternative energy or fuels we produce.

Price increases or interruptions in needed energy supplies could cause loss of customers and impair our profitability.

Production of alternative fuel sources requires a constant and consistent supply of energy. If there is any interruption in our supply of energy for whatever reason, such as availability, delivery or mechanical problems, we may be required to halt any production we may have. If we halt production for any extended period of time, it will have a material adverse effect on our business. Natural gas and electricity prices have historically fluctuated significantly. We expect to purchase significant amounts of these resources as part of our gasification process. Increases in the price of natural gas or electricity would harm our business and financial results by increasing our energy costs.

We may be unable to attract and retain management and other personnel we need to succeed.

Our success depends on the skills, experience and efforts of our senior management and other key development, manufacturing, construction and sales and marketing employees. We cannot be certain that we will be able to attract, retain and motivate such employees. The loss of the services of one or more of these employees could have a material adverse effect on our business. There is a risk that we will not be able to retain or replace these key employees.

In addition, our anticipated growth will require us to hire a significant number of qualified technical, commercial and administrative personnel. The majority of our new hires will be engineers, project managers and operations personnel. There is intense competition from other companies and research and academic institutions for qualified personnel in the areas of our activities. If we cannot continue to attract and retain, on acceptable terms, the qualified personnel necessary for the continued development of our business, we may not be able to sustain our operations or grow at a competitive pace.

The reduction or elimination of government subsidies and economic incentives for alternative energy sources could prevent demand for our plants from developing, which in turn would adversely affect our business, financial condition and results of operations.

Federal, state and local governmental bodies in many countries, most notably Canada and the United States, have provided subsidies in the form of tariff subsidies, rebates, tax credits and other incentives to utilities, power generators and distributors using alternative energy. However, these incentives and subsidies generally decline over time, and many incentive and subsidy programs have specific expiration dates. Moreover, because the market for electricity generated from gasification is at an early stage of development, some of the programs may not include gasification as an alternative energy source eligible for the incentives and subsidies.

Currently, the cost of alternative fuels generated from gasification, without the benefit of subsidies or other economic incentives, substantially exceeds the price of alternative fuels from our plants, which are designed to feed alternative fuels to an on-site end-user, depends significantly on the availability and size

of government incentives and subsidies for gasification. As alternative energy becomes more of a competitive threat to conventional energy providers, companies active in the conventional energy business may increase their lobbying efforts in order to encourage governments to stop providing subsidies for alternative energy, including gasification. We cannot predict the level of any such efforts, or how governments may react to such efforts. The reduction, elimination or expiration of government incentives and subsidies, or the exclusion of gasification technology from those incentives and subsidies, may result in the diminished competitiveness of gasification relative to conventional and non-gasification alternative sources of energy. Such diminished competitiveness could materially and adversely affect the growth of the gasification industry, which could in turn adversely affect our business, financial condition and results of operations.

Lax enforcement of environmental and energy policy regulations may adversely affect demand for alternative energy.

Our success will depend in part on effective enforcement of existing environmental and energy policy regulations. Many of our potential customers are unlikely to switch from the use of conventional fuels unless compliance with applicable regulatory requirements leads, directly or indirectly, to the use of alternative energy sources. Both additional regulation and enforcement of such regulatory provisions are likely to be vigorously opposed by the entities affected by such requirements. If existing emissions-reducing standards are weakened, or if governments are not active and effective in enforcing such standards, our business and results of operations could be adversely affected. Even if the current trend toward more stringent emissions standards continues, we will depend on the ability of alternative energy sources to satisfy these emissions standards. Certain standards imposed by regulatory programs may limit or preclude the use of our products to comply with environmental or energy requirements. Any decrease in the emission standards or the failure to enforce existing emission standards and other regulations could result in a reduced demand for any alternative energy we produce.

Costs of compliance with burdensome or changing environmental and operational safety regulations could cause our focus to be diverted away from our business and our results of operations to suffer.

The production of many alternative energy fuels still involves the emission of various airborne pollutants, including particulate matter, carbon monoxide, carbon dioxide, nitrous oxide, volatile organic compounds and sulfur dioxide. The production facilities that we will build may discharge water or other matters into the environment. As a result, we are subject to complicated environmental regulations of the U.S. EPA and regulations and permitting requirements of the states where our plants are to be located. These regulations are subject to change and such changes may require additional capital expenditures or increased operating costs. Consequently, considerable resources may be required to comply with future environmental regulations. In addition, our plants could be subject to environmental nuisance or related claims by employees, property owners or residents near the plants arising from air or water discharges. Environmental and public nuisance claims, or tort claims based on emissions, or increased environmental compliance costs could significantly increase our operating costs.

Implementation of our planned projects is dependent upon receipt of all necessary regulatory permits and approvals.

Each of our planned projects is subject to multiple permitting and approval requirements. In many cases we expect to be dependent on a regional government agency for such permits and approvals. Due to the unique nature of pyrolysis systems, we would expect our projects to receive close scrutiny by permitting agencies, approval authorities and the public, which could result in substantial delay in the permitting process. Successful challenges by any parties opposed to our planned projects could result in conditions

limiting the project size or in the denial of necessary permits and approvals.

If we are unable to obtain necessary permits and approvals in connection with any or all of our projects, those projects would not be implemented and our business, financial condition and results of operations would be adversely affected. Further, we cannot assure you that we have been or will be at all times in complete compliance with all such permits and approvals. If we violate or fail to comply with these permits and approvals, we could be fined or otherwise sanctioned by regulators.

Our proposed plants will also be subject to federal and state laws regarding occupational safety.

Risks of substantial compliance costs and liabilities are inherent in the production of alternative energy fuels. We may be subject to costs and liabilities related to worker safety and job-related injuries, some of which may be significant. Possible future developments, including stricter safety laws for workers and other individuals, regulations and enforcement policies and claims for personal or property damages resulting from operation of any plants could reduce the amount of cash that would otherwise be available to further enhance our business.

Any acquisitions that we make or joint venture agreements that we enter into, or any failure to identify appropriate acquisition or joint venture candidates, could adversely affect our business, financial condition and results of operations.

From time to time, we may evaluate potential strategic acquisitions of complementary businesses, products or technologies, as well as consider joint ventures and other collaborative projects. We may not be able to identify appropriate acquisition candidates or strategic partners, or successfully negotiate, finance or integrate any businesses, products or technologies that we acquire. Any acquisition we pursue could diminish the proceeds from this offering available to us for other uses or be dilutive to our stockholders, and could divert management's time and resources from our core operations.

Strategic acquisitions, investments and alliances with third parties could subject us to a number of risks, including risks associated with sharing proprietary information and loss of control of operations that are material to our business. In addition, strategic acquisitions, investments and alliances may be expensive to implement. Moreover, strategic acquisitions, investments and alliances subject us to the risk of non-performance by a counterparty, which may in turn lead to monetary losses that materially and adversely affect our business, financial condition and results of operations.

Our directors and officers as a group have significant voting power and may take actions that may not be in the best interest of all other stockholders.

Our directors and officers, as a group, control approximately 50% of the Company's current outstanding shares of common stock. These directors and executive officers may be able to exert significant control over our management and affairs requiring stockholder approval, including approval of significant corporate transactions. This concentration of ownership may expedite approvals of Company decisions, or have the effect of delaying or preventing corporate actions that may be in the best interests of all our stockholders.

Our common stock is traded on the OTC: Pink market and may fluctuate significantly.

Our common stock is currently traded and quoted on the OTC: Pink market. The quotation of our common stock on a securities market or exchange does not assure that a meaningful, consistent and liquid trading market will ever exist. Our stock is a penny stock and there are significant risks.

Stockholders should be aware that, according to the SEC Release No. 34-29093, the market for penny stocks has suffered in recent years from patterns of fraud and abuse. These patterns include:

Control of the market for the security by one or a few broker-dealers that are often related to the promoter or issuer;
Manipulation of prices through prearranged matching of purchases and sales and false and misleading press releases;
“Boiler room” practices involving high pressure sales tactics and unrealistic price projections by inexperienced sales persons;
Excessive and undisclosed bid-ask differentials and markups by selling broker-dealers; and
The wholesale dumping of the same securities by promoters and broker-dealers after prices have been manipulated to a desired level, along with the inevitable collapse of those prices with consequent investor losses.

Furthermore, the “penny stock” designation may adversely affect the development of any public market for the Company’s shares of common stock or, if such a market develops, its continuation. Broker-dealers are required to personally determine whether an investment in “penny stock” is suitable for customers.

ITEM 7

PROPERTIES

The Company’s principal executive offices are situated at 6040 Upshaw Dr. #105, Humble, Texas 77396. The space is being sublet from Houston Industrial Materials at a monthly charge of \$3500. Houston Industrial Materials is owned by the Company’s Chairman, Gerald Enloe.

ITEM 8

DIRECTORS, EXECUTIVE OFFICERS, PROMOTERS AND CORPORATE GOVERNANCE

Our directors and officers as of September 30, 2018 are:

<u>Name</u>	<u>Age</u>	<u>Position(s) with the Company</u>
Gerald Enloe	70	Chairman of the Board
Earl Azimov	57	Director
Paul Whitton	71	Director
Steven Mann	59	President, Chief Executive Officer and Director

Gerald Enloe: Effective April 30, 2009 the Company elected Mr. Enloe as Chairman of the Board of Directors. Since 1991, Mr. Enloe has served as President and CEO of Houston Industrial Materials, Inc. He has 25 years of experience in the environmental remediation business. He has also served as Chairman and a Director of other public companies.

Dr. Earl Azimov: Dr. Azimov has served as a Director since August 2006. Dr. Azimov is currently the Chief Executive Officer of Miazzi Ventures Inc., a merchant bank that he co-founded that has assumed leadership roles in early stage companies since 1996, including Mamma.com, which was sold in 1999 for an eight-figure valuation. In addition, from 2003 through early 2007, Dr. Azimov was the co-founder and Director of Business Development for GospelCity.Com, Inc., a world leader of on-line faith-based gospel entertainment. From 1992 through 1995, Dr. Azimov was the President of Zellers Optical Centers, a company he co-founded that employed over 70 optometrists and 200 support personnel that was later sold to National Vision Associates of Atlanta, who operate the Wal-Mart Vision Centers. Dr. Azimov brings 20 years of private equity experience, focusing on seed capital investments in startup companies. He has a Bachelor of Science from the University of South Carolina and a Doctorate of Optometry from the University of Montreal — School of Optometry, in Montreal, Quebec, Canada.

Paul Whitton: Mr. Whitton currently has served as a Director since June 2007. Since 1998, Mr. Whitton has been the owner of JK, Inc., an environmental consulting company based in Houston, Texas. Mr. Whitton holds numerous patents relating to industrial environmental quality and is a nationally recognized speaker on abatement. Prior to 1988, he spent 22 years with Brown & Root Construction Company where he was an area superintendent for construction and maintenance of oil and gas refineries, nuclear power plants, and paper mills throughout the world but primarily the Mideast and United Kingdom. He was also a construction supervisor with Boeing Air and in the United States Navy for four years. Mr. Whitton brings industrial plant management and construction experience as well as his environmental expertise to the Company.

Mr. Steven Mann: Mr. Mann gives GCEI the added oversight for current and future projects to allow GCEI to fully vet and evaluate site feasibility studies, to design sites and systems and to aggregate property owners, manufacturers, installation companies, and O&M's to build, own and operate waste to energy sites that are scalable and repeatable.

Family Relationships

There are no family relationships among our officers and directors.

Involvement in Certain Legal Proceedings

None of our directors or executive officers has been involved in any transactions with us or any of our directors, executive officers, affiliates or associates that are required to be disclosed pursuant to the rules and regulations of the SEC. None of the directors or executive officers to our knowledge has been convicted in a criminal proceeding, excluding traffic violations or similar misdemeanors, or has been a party to any judicial or administrative proceeding during the past five years that resulted in a judgment, decree or final order enjoining the person from future violations of, or prohibiting activities subject to, federal or state securities laws, or a finding of any violation of federal or state securities laws, except for matters that were dismissed without sanction or settlement.

Item 8 c)

<u>Beneficial Owners</u>	<i>Amount & Nature of Beneficial Ownership</i>	<i>Percent Of Class (2)</i>
<i>Name of Beneficial Owner (1)</i>		
Mr. Kenneth S. Adessky	114,287,500	21%
Dr. Earl Azimov	113,700,000	21%
Mr. Paul Whitton	50,000	*
Mr. Steven Mann	41,000,000	7%

*Less than 1%.

(1) Beneficial ownership is determined in accordance with the Rule 13d-3(a) of the Securities Exchange Act of 1934, as amended, and generally includes voting or investment power with respect to securities. Except as subject to community property laws, where applicable, the person named above has sole voting and investment power with respect to all shares of our common stock shown as beneficially owned by him.

(2) The beneficial ownership percent in the table is calculated with respect to the number of outstanding shares 570,688,911 of the Company's common stock as of September 30, 2018, and each stockholder's ownership is calculated as the number of shares of common stock owned plus the number of shares of common stock into which any preferred stock, warrants, options or other convertible securities owned by that stockholder can be converted within 60 days.

ITEM 9

The name and address of the Company's Third-Party Advisors are

Attorneys

Paul J. Pollock - Attorney at Law
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Accountant or Auditor

M & K CPA
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Houston, TX 77040
ph: 832-242-9950
fax: 832-242-9956
mkacpas.com

ITEM 10

Issuer's Certifications

I, Steven R. Mann, certify that:

1. I have reviewed the quarterly disclosure statement of Global Clean Energy 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.

Date: November 15, 2018

GLOBAL CLEAN ENERGY, INC.

By /s/ Steven R. Mann

Steven R. Mann

Chief Executive Officer /President