Disclosure Statement Pursuant to the Pink Basic Disclosure Guidelines

Trinity Resources Inc.

8275 S. Eastern Avenue, Suite 200-168, Las Vegas, NV 89123

310-435-0435
www.trinresinc.com
info@trinresinc.com
213114

Annual Report
For the Period Ending: December 31 2020
(the "Reporting Period")

As of September 24, 2021, the number of shares outstanding of our Common Stock was:

1,505,268

As of September 30, 2020, the number of shares outstanding of our Common Stock was:

1,505,268

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

1,505,268

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 Control[5] of the company has occurred over this reporting period:

Yes: ☐ No: ☒

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

(i) Any "person" (as such term is used in Sections 13(d) and 14(d) of the Exchange Act) becoming the "beneficial owner" (as defined in Rule 13d-3 of the Exchange Act), directly or indirectly, of securities of the Company representing fifty percent (50%) or more of the total voting power represented by the Company's then outstanding voting securities;
(ii) The consummation of the sale or disposition by the Company of all or substantially all of the Company's assets;
(iii) A change in the composition of the Board occurring within a two (2)-year period, as a result of which fewer than a majority of the directors are directors immediately prior to such change; or
(iv) The consummation of a merger or consolidation of the Company with any other corporation, other than a merger or consolidation which would result in the voting securities of the Company outstanding immediately prior thereto continuing to represent (either by remaining outstanding or by being converted into voting securities of the surviving entity or its parent) at least fifty percent (50%) of the total voting power represented by the voting securities of the Company or such surviving entity or its parent outstanding immediately after such merger or consolidation.

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

In answering this item, provide the current name of the issuer any names used by predecessor entities, along with the dates of the name changes.

Trinity Resources Inc. - as of 8/11/2015 (formerly known as - Trulan Resources Inc. - as of 10/18/2012)

The state of incorporation or registration of the issuer and of each of its predecessors (if any) during the past five years; Please also include the issuer's current standing in its state of incorporation (e.g. active, default, inactive):

Delaware, Active

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

N/A

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

N/A

The address(es) of the issuer's principal executive office:

8275 S. Eastern Avenue, Suite 200-168, Las Vegas, NV 89123

The address(es) of the issuer's principal place of business:
Check box if principal executive office and principal place of business are the same address: ☒

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:	TRRI	
Exact title and class of securities outstanding:	Common	
CUSIP:	89656L 103	
Par or stated value:	0.00001	
Total shares authorized:	500,000,000	as of date: 8/11/2015
Total shares outstanding:	1,505,268	as of date: 8/11/2015

Number of shares in the Public Float[6]: 437,062 as of date: 8/11/2015
Total number of shareholders of record: 72 as of date: 9/8/2021

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

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

Transfer Agent

Name: Transhare Corporation
Phone: 303-662-1112
Email: jliu@transhare.com
Address: Bayside Center 1, 17755 US Highway 19N, Suite 140, Clearwater, FL 33764

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

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: Opening Balance Date _____ Common: _____ Preferred: _____			*Right-click the rows below and select "Insert" to add rows as needed.						
Date of Transaction	**Transaction type (e.g. new issuance, cancellation, shares**	**Number of Shares Issued (or cancelled)**	**Class of Securities**	**Value of shares issued ($/per**	**Were the shares issued at a discount to market price at**	**Individual/ Entity Shares were issued to (entities must have individual with voting /**	**Reason for share issuance (e.g. for cash or debt conversion) -OR- Nature of**	**Restricted or Unrestricted as of this filing.**	**Exemption or Registration Type.**

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

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

	returned to treasury)			share) at Issuance	the time of issuance? (Yes/No)	investment control disclosed).	Services Provided		
____	____	____	____	____	____	____	____	____	____
____	____	____	____	____	____	____	____	____	____
____	____	____	____	____	____	____	____	____	____
Shares Outstanding on Date of This Report: Ending Balance Ending Balance: Date ____ Common: ____ Preferred: ____									

Example: A company with a fiscal year end of December 31st, in addressing this item for its quarter ended June 30, 2021, would include any events that resulted in changes to any class of its outstanding shares from the period beginning on January 1, 2019 through June 30, 2021 pursuant to the tabular format above.

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

____

B. Debt Securities, Including Promissory and Convertible Notes

Use the chart and additional space below to list and describe 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.)
____	____	____	____	____	____	____	____
____	____	____	____	____	____	____	____
____	____	____	____	____	____	____	____
____	____	____	____	____	____	____	____

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

____

4) Financial Statements

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

☒ U.S. GAAP
☐ IFRS

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

Name: **Robert Rosner**
Title: **Chief Financial Officer**
Relationship to Issuer: **Chief Financial 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 Retained Earnings (Statement of Changes in Stockholders' 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.

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")
No Operations

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

B. Please list any subsidiaries, parents, or affiliated companies.

N/A

C. Describe the issuers' principal products or services.

N/A

6) Issuer's Facilities

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

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.

N/AR

7) Company Insiders (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% of more of any class of the issuer's securities, as well as any officer, and any director of the company, or any person that performs a similar function, regardless of the number of shares they own. **If any insiders 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 (City, State) 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 Title /Director/Owner of more than 5%)	Residential Address (City / State Only)	Number of shares owned	Share type/class	Ownership Percentage of Class Outstanding	Note

Robert Rosner	Director, CEO, CFO, Secretary, Treasurer	9663 Santa Monica Blvd., Ste 134, Beverly Hills, CA 90210	1,067,810	Common	70.9	____
____	____	____	____	____	____	____
____	____	____	____	____	____	____
____	____	____	____	____	____	____
____	____	____	____	____	____	____

8) Legal/Disciplinary History

A. Please identify whether any of the persons or entities 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);

N/A

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;

N/A

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

N/A

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.

N/A

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.

N/A

9) Third Party Providers

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

Securities Counsel

Name: Thomas C. Cook, Esq
Firm: Law Offices of Thomas C. Cook, Ltd.
Address 1: 100470 W. Cheyenne Ave., Suite 115, PMB 303
Address 2: Las Vegas, NV 89129
Phone: 702-524-9151
Email: tccesq@aol.com

Accountant or Auditor

Name: _____
Firm: _____
Address 1: _____
Address 2: _____
Phone: _____
Email: _____

Investor Relations

Name: _____
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, broker-dealer(s), advisor(s) or consultant(s) or provided assistance or services to the issuer during the reporting period.

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

10) Issuer Certification

Principal Executive Officer:

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

The certifications shall follow the format below:

I, Robert Rosner certify that:

1. I have reviewed this Annual Disclosure Report of Trinity Resources 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.

September 24, 2021 [Date]

/s/ Robert Rosner [CEO's Signature]

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

Principal Financial Officer:

I, Robert Rosner certify that:

1. I have reviewed this Annual Disclosure Report of Trinity Resources 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.

September 24, 2021 [Date]

/s/ Robert Rosner [CFO's Signature]

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

TRINITY RESOURCES INC (FORMERLY TRULAN RESOURCES, INC)
BALANCE SHEETS
Unaudited

	December 31, 2020	December 31, 2019
ASSETS		
Current assets:		
Cash and cash equivalents	$ 39	$ 79
Accounts receivable, net of allowances	-	-
Total current assets	39	79
Mineral Rights and Property	-	-
Other assets	-	-
TOTAL ASSETS	$ 39	$ 79
LIABILITIES AND STOCKHOLDERS' DEFICIT		
Current liabilities:		
Accounts payable and accrued liabilities	$ 6,157	$ 6,157
Accrued interest	228,977	201,464
Loans payable	275,114	275,114
Due to Director/Officer	17,360	17,400
Total current liabilities	527,608	500,135
Long term liabilities:		
Total Long-term liabilities	-	-
TOTAL LIABILITIES	527,608	500,135
Stockholders' deficit:		
Preferred stock, $0.0001 par value, 10,000,000 authorized; none issued	-	-
Common stock, $0.0001 par value, 1,000,000,000 authorized;1,505,568 and 519,533,582 issued and outstanding as of December 31, 2015 and December 31, 2014	15	15
Additional paid in capital	770,921	770,921
Accumulated deficit	(1,298,505)	(1,270,992)
Total stockholders' deficit	(527,569)	(500,056)
TOTAL LIABILITIES AND STOCKHOLDER'S DEFICIT	$ 39	$ 79

The accompanying notes are an integral part of these unaudited consolidated financial statements

TRINITY RESOURCES INC (FORMERLY TRULAN RESOURCES, INC)
STATEMENTS OF OPERATIONS
Unaudited

	Twelve Months Ended December 31, 2020	Twelve Months Ended December 31, 2019
Revenues:		
Other revenues	-	-
Total net revenues	-	-
Cost of revenues:		
Other cost of revenues	-	-
Total cost of revenues	-	-
Gross profit	-	-
Operating expenses:		
General and administrative expenses	-	-
Total operating expenses	-	-
Loss from operations	-	-
Other income (expense):		
Interest expense	(27,513)	(27,513)
Depreciation expense	-	-
Amortization expense	-	-
Total other income (expense)	(27,513)	(27,513)
Loss before income taxes	(27,513)	(27,513)
Income taxes	-	-
Net loss	$ (27,513)	$ (27,513)

The accompanying notes are an integral part of these unaudited consolidated financial statements

TRINITY RESOURCES INC (FORMERLY TRULAN RESOURCES, INC)
STATEMENTS OF STOCKHOLDERS' EQUITY
Unaudited

	Common Stock			Preferred Stock						
	Shares	Amount	Additional Paid in Capital	Shares	Amount	Additional Paid in Capital	Other Comprehensive Income	Treasury Stock	Retained Earnings	Total
Balance, December 31, 2010	678,831,858	$ 678,832	$ 168,273	10,000,000	$ 10,000	$ -	$ -	$ -	$ (819,336)	37,769
Shares retired (management)	(100,000,000)	(100,000)	-	-	-	-	-	-	-	$ (100,000)
Common stock issued for preferred stock retirement	2,750,000	2,750	(2,819)	(10,000,000)	(10,000)	-	-	-	-	$ (10,069)
Net loss	-	-	-	-	-	-	-	-		-
Balance, December 31, 2011	581,581,858	581,582	165,454	-	-	-	-	-	(819,336)	(72,300)
Share cancellations	(28,000,000)	(28,000)	-	-	-	-	-	-	-	$ (28,000)
Effect of 1-for-1,000 reverse split	(553,028,276)	(553,526)	553,526	-	-	-	-	-	-	-
Shares issued for mining claims	320,000,000	32,000	-	-	-	-	-	-	-	$ 32,000
Shares issued for debt conversion	45,000,000	4,500	-	-	-	-	-	-	-	$ 4,500
Net loss	-	-	-	-	-	-	-	-	(45,672)	(45,672)
Balance, December 31, 2012	365,553,582	36,556	718,980	-	-	-	-	-	(865,008)	$ (109,472)
Shares issued for mining claims	200,000,000	20,000	-	-	-	-	-	-	-	$ 20,000
Shares cancelled associated with cancelled acquisition of mining claims	(200,000,000)	(20,000)								(20,000)
Shares issued for debt conversion	183,000,000	18,300	-	-	-	-	-	-	-	$ 18,300
Shares cancelled associated with cancelled debt conversion	(29,000,000)	(2,900)								(2,900)
Net loss	-	-	-	-	-	-	-	-	(161,595)	(161,595)
Balance, December 31, 2013	519,553,582	$ 51,956	$ 718,980	-	-	-	-	-	(1,026,604)	$ (255,668)
Net loss	-	-	-	-	-	-	-	-	(83,413)	(83,413)
Balance, December 31, 2014	519,553,582	51,956	718,980	-	-	-	-	-	(1,110,017)	(339,081)
Effect of 1-for-300 reverse split (and par value change	(517,821,737)	(51,938)	51,938							
Adjust outstanding shares to shareholder list 10/26/15	(226,577)	(2)	2							
Net loss	-	-	-	-	-	-	-	-	(49,844)	(49,844)
Balance, December 31, 2015	1,505,268	15	770,921	-	-	-	-	-	(1,159,860)	(388,924)
Net loss	-	-	-	-	-	-	-	-	(28,594)	(28,594)
Balance, December 31, 2016	1,505,268	15	770,921	-	-	-	-	-	(1,188,454)	(417,518)
Net loss	-	$ -	$ -	-	$ -	$ -	$ -	$ -	$ (27,513)	$ (27,513)
Balance, December 31, 2017	1,505,268	15	770,921	-	-	-	-	-	(1,215,967)	(445,031)
Net loss	-	$ -	$ -	-	$ -	$ -	$ -	$ -	$ (27,512)	$ (27,512)
Balance, December 31, 2018	1,505,268	15	770,921	-	-	-	-	-	(1,243,479)	(472,543)
Net loss	-	$ -	$ -	-	$ -	$ -	$ -	$ -	$ (27,513)	$ (27,513)
Balance, December 31, 2019	1,505,268	15	770,921	-	-	-	-	-	(1,270,992)	(500,056)
Net loss	-	$ -	$ -	-	$ -	$ -	$ -	$ -	$ (27,513)	$ (27,513)
Balance, December 31, 2020	1,505,268	$ 15	$ 770,921	-	$ -	$ -	$ -	$ -	$ (1,298,505)	$ (527,569)

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

TRINITY RESOURCES INC (FORMERLY TRULAN RESOURCES, INC)
STATEMENTS OF CASH FLOWS
Unaudited

	Twelve Months Ended December 31, 2020	Twelve Months Ended December 31, 2019
CASH FLOWS FROM OPERATING ACTIVITIES:		
Net loss	$ (27,513)	$ (27,513)
Adjustments to reconcile net loss to net cash provided by operating activities:		
Depreciation and amortization	-	-
Bad debt	-	-
Other (share cancellations)	-	
Changes in operating assets and liabilities:		
Accrued expenses	-	-
Accrued interest	27,513	27,513
Due to Director/Officer	(40)	(100)
Net cash provided by (used in) operating activities	(40)	(100)
CASH FLOWS FROM INVESTING ACTIVITIES:		
Acquisition of property and equipment	-	-
Net cash used in investing activities	-	-
CASH FLOWS FROM FINANCING ACTIVITIES:		
Warrants	-	-
Common Stock - par	-	-
Additional paid-in capital	-	-
Net cash provided by financing activities	-	-
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	(40)	(100)
CASH AND CASH EQUIVALENTS, BEGINNING OF PERIOD	79	179
CASH AND CASH EQUIVALENTS, END OF PERIOD	$ 39	$ 79

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

TRINITY RESOURCES INC (FORMERLY "TRULAN RESOURCES, INC")

Notes to the Financial Statements

Annual Report for the Twelve Months Ended December 31, 2020

(All figures stated in United States Dollars)

1.) Nature of Operations

Trinity Resources Inc. (Formerly "Trulan Resources, Inc.") ("we," "our," "us," or "Trinity") was incorporated in the state of Delaware on March 11th, 1971. Operating as Hire International, Inc. up until September 30, 2012 we were a global provider of human resource solutions offering direct placement recruiting in a variety of fields, contingent staffing, employee benefits management and employee leasing.

In October 2012 we sold all of our subsidiaries and assets and liabilities which were related to human resources to our majority shareholder and principal lender at that time in exchange for the forgiveness of $269,163 of debt and the assumption of all debt and obligations of our subsidiaries.

On August 6, 2015, the Company has changed its name from Trulan Resources Inc. to Trinity Resources Inc.

Concurrently with the aforementioned transaction we affected a name change to Trulan Resources, Inc. and initiated a change in plan of operations to that of a natural resource mineral exploration company whose primary focus is to locate and acquire mineral concessions and properties that have experienced various degrees of previous exploratory work where anomalous values of gold, silver and Platinum Group Metals ("PGM's") have been discovered. Such properties will be evaluated for potential acquisition based on existing data, current metal's market valuations and modern exploration and mining techniques.

2.) Liquidity and Going Concern

Our financial statements have been prepared on a going concern basis which assumes we will be able to meet our obligations and continue our operations during the next fiscal year. Asset realization values may be significantly different from carrying values as shown in our financial statements and do not give effect to adjustments that would be necessary to the carrying values of assets and liabilities should we be unable to continue as a going concern.

As shown in the accompanying financial statements, we incurred a net loss of ($27,513) and ($27,513) during the 12 month periods ended December 31, 2020 and 2019, respectively. In addition, we have an accumulated deficit at December 31, 2020 of ($1,298,505). We expect to incur further losses near-term in the development of our business, all of which casts substantial

doubt about our ability to continue as a going concern. Our ability to continue as a going concern depends on our ability to generate future profits and/or obtain the necessary financing to meet our obligations arising from normal business operations when they come due. We anticipate that additional funding will be in the form of convertible debt financings or equity financings from the sale of our common stock. We may also seek to obtain loans from officers, directors or significant shareholders.

3.) Significant accounting policies

Basis of presentation:

The accompanying financial statements of Trulan Resources, Inc. as of December 31, 2020 and December 31, 2019, respectively, are unaudited and have been prepared in accordance with accounting principles generally accepted in the United States of America.

The results of the periods presented in these financial statements are not necessarily indicative of the results that may be expected for any future period. While management believes that these financial statements are a fair presentation of the economic results of operations and financial condition of the consolidated companies, the financial statements are unaudited. Therefore, it is the opinion of management that an audit would require adjustments to these financial statements and that these adjustments may or may not be material to the presentation in substance and form.

Reclassifications

Certain reclassifications have been made to our prior year financial statements to confirm to our current year presentation. These reclassifications had no effect on our previously reported results of operations or accumulated deficit.

Cash and Cash Equivalents

We consider all amounts on deposit with financial institutions and highly liquid investments with an original maturity of three months or less to be cash equivalents.

Concentrations of Credit Risk

Our financial instruments which potentially subject us to credit risk are our cash and cash equivalents. We maintain our cash and cash equivalents at reputable financial institutions and currently, we are not exposed to significant credit risk.

Fair Value of Financial Instruments

We value our financial assets and liabilities using fair value measurements. Our financial instruments primarily consist of cash and cash equivalents, accounts payable, accrued liabilities and amounts due to related parties. Fair value is based on the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The carrying amount of cash and cash equivalents, accounts payable, accrued

liabilities and amounts due to related parties approximates fair value because of the short term nature of these financial instruments.

Use of Estimates

The preparation of financial statements in conformity with U.S. GAAP requires us to make estimates, assumptions and judgments that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities as of the date of the financial statements and the reported amounts of expenses during the periods presented.

We make our estimate of the ultimate outcome for these items based on historical trends and other information available when the financial statements are prepared. Changes in estimates are recognized in accordance with the accounting rules for the estimate, which is typically in the period when the new information becomes available.

We believe that our significant estimates, assumptions and judgments are reasonable, based upon information available at the time they were made. Actual results could differ from these estimates, making it possible that a change in these estimates could occur in the near term.

Impairment of Long-lived Assets

We continually monitor events and changes in circumstances that could indicate that our carrying amounts of long-lived assets, including mineral rights, may not be recoverable. When such events or changes in circumstances occur, we assess the recoverability of long-lived assets by determining whether the carrying value of such assets will be recovered through their undiscounted future cash flows. If the future undiscounted cash flows are less than the carrying amount of these assets, we recognize an impairment loss based on the excess of the carrying amount over the fair value of the assets.

Income Taxes

We account for income taxes through the use of the asset and liability 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, and for income tax carry-forwards. A valuation allowance is recorded to the extent that we cannot conclude that realization of deferred tax assets is more likely than not. Deferred tax assets and liabilities are measured using enacted tax rates expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled. The effect on deferred tax assets and liabilities of a change in tax rates is recognized in operations in the period that includes the enactment date.

We follow a two-step approach to recognizing and measuring tax benefits associated with uncertain tax positions taken or expected to be taken in a tax return. The first step is to determine if, based on the technical merits, it is more likely than not that the tax position will be sustained upon examination by a taxing authority, including resolution of any related appeals or litigation processes. The second step is to measure the tax benefit as the largest amount that is

more than 50% likely to be realized upon ultimate settlement with a taxing authority. We recognize interest and penalties, if any, related to uncertain tax positions in our provision for income taxes in the statements of operations. To date we have not recognized any tax benefits from uncertain tax positions.

Related Party Amounts Due

Amounts due to related parties are classified as current liabilities because the related parties are control persons and have the ability to control the repayment dates of the amounts owed.

Mining Claims / Mineral Rights

We have determined that our mining claims meet the definition of mineral right, as defined by accounting standards, and are tangible assets. As a result, our direct costs to acquire or lease mineral rights are initially capitalized as tangible assets. Mineral rights include costs associated with: leasing or acquiring patented and unpatented mining claims, leasing mineral rights including lease signature bonuses, lease rental payments and advance minimum royalty payments; and options to purchase or lease mineral properties.

If we establish proven and probable reserves for a mineral property and establish that the mineral property can be economically developed, mineral rights will be amortized over the estimated useful life of the property following commencement of commercial production of expensed if it is determined that the mineral property has no future economic value or if the property is sold or abandoned. For mineral rights in which proven and probable reserves have not yet been established, we assess the carrying values for impairment at the end of each reporting period and whenever events or changes in circumstances indicate that the carrying value may not be recoverable.

The net carrying value of our mineral rights represents the fair value at the time the mineral rights were acquired less accumulated depletion and any impairment losses. Proven and probable reserves have not been proven for the mineral rights as of December 31, 2020. No impairment loss was recognized during the years ended December 31, 2020 and 2019, and mineral rights are net of $0.00 of impairment losses as of December 31, 2020 and 2019.

Exploration Costs

Mineral exploration costs are expensed as incurred. When it has been determined that it is economically feasible to extract minerals and the permitting process has been initiated, exploration costs incurred to delineate and develop the property are considered pre-commercial production costs and will be capitalized and included as mine development costs in our balance sheets.

Net Loss per Common Share

We compute basic net loss per common share by dividing our net loss attributable to common shareholders by our weighted average-average number of common shares outstanding during the

period. Computation of diluted net loss per common shares is similar to our computation of basic net loss per common share except that the numerator is increased to exclude charges which would not have been incurred, and the denominator is increased to include the number of additional common shares that would have been outstanding (using the if-converted and treasure stock methods) if securities containing potentially dilutive common shares (stock options and convertible debt) had been converted to common shares, and if such assumed conversion is dilutive.

All potential common shares outstanding have been excluded from diluted net loss per common share because the impact of such inclusion would be anti-dilutive. Our potential common shares outstanding associated with dilutive securities at December 31, 2020 and December 31, 2019 were 1,505,568 and NIL, respectively, and were comprised of shares underlying convertible notes payable to stockholders.

New Accounting Standards

From time to time, the Financial Accounting Standards Board ("FASB") or other standards setting bodies issue new accounting pronouncements. Updates to the FASB Accounting Standards Codification are communicated through issuance of an Accounting Standards Update. Unless otherwise discussed, we believe that the impact of recently issued guidance, whether adopted or to be adopted in the future, is not expected to have a material impact on our consolidated financial statements upon adoption.

4.) Related Party Transactions

During the twelve months ended December 31, 2020 we repaid our Chief Executive Officer $40. The balance due to our Chief Executive Officer at December 31, 2020 was $17,360 (December 31, 2019 - $17,400). This balance bears no interest and have no specified repayment terms.

5.) Convertible Notes Payable

During the twelve months ended December 31, 2020, $27,513 interest expense (Twelve months ended December 31, 2019 - $27,513) was accrued on outstanding principal loan balance of $275,114 (December 31, 2019 - $275,114). The balance of the accrued interest was $228,997 (December 31, 2019 - $201,464) as at December 31, 2020.

The outstanding principal loan balance was carried forward from matured unexercised convertible loans and note payable received prior to the year ended December 31, 2015. All these loan payable are charging 10% interest per annum.