

Disclosure Statement Pursuant to the Pink Basic Disclosure Guidelines

Bubblr, Inc.

21 West 46th St,
New York, NY 10036

647-646-2263

WWW.BUBBLR.COM

investorrelations@bubblr.com

SIC:4813

Quarterly Report **For the Period Ending: September 30, 2021** **(the "Reporting Period")**

As of September 30, 2021, the number of shares outstanding of our Common Stock was: 140,102,075

As of June 30, 2021, the number of shares outstanding of our Common Stock was: 140,102,075

As of December 31, 2021, the number of shares outstanding of our Common Stock was: 132,565,225

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 Control¹ of the company has occurred over this reporting period:

Yes: ☐ No: ☒

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

¹ "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.

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.

The name of the issuer is BUBBLR INC.

We were originally incorporated in Nevada on May 4, 1998 under the name "Llebpmac, Inc." On November 1, 2000, we changed our name to "Cash Foods, Inc." and operated under that name until May 16, 2003, when we changed our name to U.S. Wireless Online, Inc and operated under that name until March 30, 2020 when we changed our name to Bubblr, Inc.

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):

The issuer was re-established in the State of Wyoming on October 22, 2019 and is in good standing and "Active". The original incorporation was in Nevada May 4, 1998

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:

On March 26, 2020 US Wireless Online, Inc., UWRL Acquisition Inc. and Bubblr Holdings Limited completed the Agreement of Merger.

On August 13, 2020, we effected a 555-to-1 reverse split of our common stock. As a result of the reverse split, every 555 pre-split shares of the Company's common stock outstanding on the effective date of the reverse split were automatically combined into one new share of common stock without any action on the part of the holders, and the number of outstanding shares of common stock was reduced from approximately 99,065,205 to approximately 179,444 (subject to the rounding up of fractional shares). All historical share balances and share price-related data in this report have been adjusted based on the 555-to-1 reverse split ratio.

On September 9, 2020 Bubblr Inc issued 127,811,328 common stock to the shareholders of Bubblr Holdings on a one-for-one basis as consideration for the merger

On September 9, 2020 Bubblr Inc issued 4,474,453 common stock in consideration of services rendered in the successful completion of the merger.

On October 30, 2020 the company directors raised the authorized share of the company's preferred B stock to twelve million (12,000,000) shares.

On November 12, 2020 the company directors and majority class holders conducted a reverse split of the corporations issued and outstanding Class B Preferred Stock on a basis of one (1) share for each six million (6,000,000). The reverse split left two (2) share issued and outstanding.

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

21 West 46th St, New York, NY 10036

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:

On October 8, 2019, Mr. Ben Berry, President of Synergy Management Group LLC filed an Application for Appointment of Custodian Pursuant to Section 78.347 of the Wyoming Revised Statutes with the District Court of Laramie, Wyoming. On October 30, 2019, Mr. Berry as custodian, appointed himself as the Company's sole director and officer. On December 16, 2019 Mr. Berry resigned as the Company's director and officer.

2) Security Information

Trading symbol: BBLR
Exact title and class of securities outstanding: Common Stock
CUSIP: 117768101
Par or stated value: \$0.01

Total shares authorized: 3,000,000,000 as of date: September 30, 2021
Total shares outstanding: 140,102,075 as of date: September 30, 2021
Number of shares in the Public Float²: 7,026,001 as of date: September 30, 2021
Total number of shareholders of record: 702 as of date: September 30, 2021

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

Trading symbol: N/A
Exact title and class of securities outstanding: Special 2019 Series A Preferred Shares
CUSIP: N/A
Par or stated value: \$0.001
Total shares authorized: 1 as of date: September 30, 2021
Total shares outstanding: 1 as of date: September 30, 2021

Transfer Agent

Name: Pacific Stock Transfer Co
Phone: (702) 361-3033

² "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.

Email: paul@pacificstocktransfer.com

Address: 6725 Via Austi Pkwy, Suite 300, Las Vegas, NV 89119

Is the Transfer Agent registered under the Exchange Act?³ 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.

Q3 2021

No significant changes in stock allocation in period

Q2 2021

Two significant changes in stock allocation are noted

- On May 3, 2021, the Company issued 7,000,000 shares of common stock to Peter Smith in settlement of the agreement dated March 31, 2021 and subsequent judgment of April 23, 2021 of the United States District Court for the District of Maryland Northern Division, an order approving, among other things, fairness of the terms and conditions of an exchange pursuant to Section 3(a)(10) of the Securities Act of 1933, as amended (the "Securities Act"), against the past-due obligations and accounts payable of the Company.
- On June 26, 2021, the Company issued 204,080 shares of common stock to Cecil Peters and Richard L Willard in consideration of services rendered in the provision of the Advisory Board.

Q1 2021

Two significant changes in stock allocation are noted

- On January 31, 2021, the Company issued 306,120 shares of common stock to Barr L Shoob, Matt Loab and Otto Berkes in consideration of services rendered in the provision of the Advisory Board.
- On January 31, 2021, the Company issued 24,000 shares of common stock to PCG Advisory Inc in consideration of investor relations services rendered

Q4 2020

Two significant changes in stock allocation are noted

- On or about October 30, 2020 the company directors raised the authorized share of the company's preferred B stock to twelve million (12,000,000) shares.
- On or about November 12, 2020 the company directors and majority class holders conducted a reverse split of the corporations issued and outstanding Class B Preferred Stock on a basis of one (1) share for each six million (6,000,000). The reverse split left two (2) share issued and outstanding.

³ To be included in the Pink Current Information tier, the transfer agent must be registered under the Exchange Act.

Q3 2020

Three significant changes in stock allocation are noted, following the announcement of the successful agreement and plan of merger between U.S. Wireless Online, Inc and Bubblr Holdings Limited

- On August 13, 2020, the Company did reverse stock split of the company's common stock at 1/555th resulting in an aggregate 179,444 shares of common stock to previous investors and individuals who had legacy positions in U.S. Wireless Online, Inc
- On September 9, 2020, the Company issued 127,811,328 shares of common stock to the shareholders of Bubblr Holdings Ltd in consideration of the merger agreement
- On September 9, 2020, the Company issues 4,474,453 shares of common stock to LimeTree Trading in consideration of merger services rendered

2019

One significant change in stock allocation is noted

On 9th October 2019, the Company issued 1 share of Special 2019 Series A preferred shares to Synergy Management Group (controlled by Benjamin Berry) in consideration of custodial services rendered

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 <u>12/31/2018</u> Common: <u>179,444</u> Preferred B: <u>2</u> Special 2019 Series A: <u>1</u>			*Right-click the rows below and select "Insert" to add rows as needed.						
Date of Transaction	Transaction type (e.g. new issuance, cancellation, shares returned to treasury)	Number of Shares Issued (or cancelled)	Class of Securities	Value of shares issued (\$/per share) at Issuance	Were the shares issued at a discount to market price at the time of issuance ? (Yes/No)	Individual/ Entity Shares were issued to (entities must have individual with voting / investment control disclosed).	Reason for share issuance (e.g. for cash or debt conversion) -OR- Nature of Services Provided	Restricted or Unrestricted as of this filing.	Exemption or Registration Type.
10/9/2019	New Issuance	1	Special 2019 Series A Preferred Share	0.001	No	Stephen Morris) (see footnote a)	Acquired from Bubblr Limited, acquired from Synergy Management Group	Restricted	n/a

9/9/2020	New Issuance	127,811,328	Common Stock	0.01	No	Shareholders of Bublrr Holdings Ltd	Consideration of reverse acquisition	Restricted	Exemption: Section 4(a)(2) of the Securities Act
9/9/2020	New Issuance	4,574,453	Common Stock	0.01	No	LimeTree Trading (control Peter J Smith)	For services rendered in respect of reverse acquisition	Restricted	Exemption: Section 4(a)(2) of the Securities Act
01/18/2021	Cancelled	1	Series B Preferred Stock	0.001	n/a	Stephen Morris	Conversion of Series B preferred stock	n/a	n/a
01/18/2021	Cancelled	1	Series B Preferred Stock	0.001	n/a	<u>Sutioc Enterprises Inc (controlled by Joseph P Moran)</u>	Conversion of Series B preferred stock	n/a	n/a
01/18/2021	New Issuance	1325	Common Stock	2.30	Yes	Stephen Morris	Conversion of Series B preferred stock	Unrestricted	Exemption: Section 4(a)(2) of the Securities Act
01/18/2021	New Issuance	1325	Common Stock	2.30	Yes	<u>Sutioc Enterprises Inc (controlled by Joseph P Moran)</u>	Conversion of Series B preferred stock	Unrestricted	Exemption: Section 4(a)(2) of the Securities Act
01/31/2021	New Issuance	102,040	Common Stock	2.30	No	Barry L Shoob	For services rendered in respect of membership of Advisory board	Restricted	Exemption: Section 4(a)(2) of the Securities Act
01/31/2021	New Issuance	102,040	Common Stock	2.30	No	Matt Loab	For services rendered in respect of membership of Advisory board	Restricted	Exemption: Section 4(a)(2) of the Securities Act
01/31/2021	New Issuance	102,040	Common Stock	2.30	No	Otto Berkes	For services rendered in respect of membership of Advisory board	Restricted	Exemption: Section 4(a)(2) of the Securities Act

01/31/2021	New Issuance	24,000	Common Stock	2.50	No	PCG Advisory Services (control Jeff Ramson)	For services rendered in respect of Investor relation services	Restricted	Exemption: Section 4(a)(2) of the Securities Act
05/03/2021	New Issuance	7,000,000	Common Stock	4.02	Yes	Peter J Smith	Settlement of Debt	Unrestricted	Exemption: Section 4(a)(2) of the Securities Act
06/26/2021	New Issuance	102,040	Common Stock	4.02	No	Cecil Peters	For services rendered in respect of membership of Advisory board	Restricted	Exemption: Section 4(a)(2) of the Securities Act
06/26/2021	New Issuance	102,040	Common Stock	4.10	No	Richard L Willard	For services rendered in respect of membership of Advisory board	Restricted	Exemption: Section 4(a)(2) of the Securities Act
Shares Outstanding on Date of This Report:									
<u>Ending Balance</u> <u>Ending</u>									
<u>Balance:</u>									
Date <u>September 30, 2021</u> Common:									
<u>140,102,075</u>									
Preferred B: 0									
Special 2019 Series A: 1									

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:

- a. On 11/26/19, in a private party transaction, Synergy Management Group (Controlled by Benjamin Berry) sold his 1(one) share of Special 2019 Series A Preferred Stock to Bubblr Ltd. On 01/19/21 Bubblr Ltd sold 1(one share of Special 2019 Series A Preferred Stock to Stephen Morris.

B. Debt Securities, Including Promissory and Convertible Notes

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

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

Date of Note Issuance	Outstanding Balance (\$)	Principal Amount at Issuance (\$)	Interest Accrued (\$)	Maturity Date	Conversion Terms (e.g. pricing mechanism for determining conversion of instrument to shares)	Name of Noteholder (entities must have individual with voting / investment control disclosed).	Reason for Issuance (e.g. Loan, Services, etc.)
<u>06/30/2021</u>	<u>2,122,711</u>	<u>2,112,150</u>	<u>\$10,561</u>	<u>12/31/2022</u>	<p><u>Voluntary Conversion.</u> at any time after nine (9) months, convert all or any portion of the accrued interest and unpaid principal balance of this Note into fully paid and non-assessable shares of common stock of the Company at the conversion price of \$1.15 per share</p> <p><u>Mandatory Conversion.</u> Upon sixty (60) days from the date the Company files a Form 10 registration statement with the Securities and Exchange Commission (the "SEC"), all of the accrued interest and unpaid principal balance of this Note shall automatically convert into fully paid and non-assessable shares of common stock of the Company at the conversion price of \$1.15 per share.</p>	<p>Alan Scott, Alex Hammond, Allan Roberts, Fraser AC Roberts, Michael G Oakley, Lee AC Roberts, Gareth HC Roberts, Martin C Evans, Andrew Clark, Andrew Moulding, Anita Goodacre-Stent, Ashley Allen, Ashley Scott, Benjamin Watts, Beverley Abraham, Beverly Futers, Harrison Futers, Joseph Futers, Brian Elkerton, Jeff Sheldon, Michael Cavanagh, Malcolm Wharton, Michael Chapman, Glen Maddocks, Carmel Devine-Judge, Catharine Garner, Catherine Reid, Cecil Peters, Chris Lee, Christian Gordon, Conor Grovestock, Dominic Patton, William Varnals, Conor McAuliffe, Daniel Matthews, David Mawson, Demelza Clark, Deirdre Lee, Alison Fenton, Flora Persaud, Claudette Geddes, Danniella Persaud, Samuel Persaud, Cael Persaud, Derek Persaud, Emma Rule, Falk Lippitz, Gary Fisher, Farooq Mohammad, Craig Elkerton, Kyle Elkerton, Ryan Elkerton, William Shaw, Paul Cotgrave, Gary Rosenthal Snr, Sandra Rosenthal, Leanne Rosenthal, Gary Stanley Rosenthal, Victoria Seddon, Gavin Maude, Geoffrey Palmer, Gillian Rule, Harriet Nicholson, Helen Fenton, Helen Cresswell, Iain Dorrian, Gilles Baudet, Ivor George (Ted) Tylee, James Doyle, Jane Lee, Janis McGowan, John Duckworth, John McNaughton, John Rathbone, Jon Pemberton, Jonathan Kinch, Joseph</p>	the proceeds received from the sale of Units will be used for legal fees, accounting expenses, research and development and operating capital.

						O'Leary, Josephine Baden, Joanna Rae Forrester, Karen Patricia Lavery, Joshua Stonard, Julian Harrison, Pip France, Karen Hamlett, Kate Lawton, Lee Sotheran, Lennart Schaper, Adelheid Schaper, Vanni Scolozzi, Luke Watts, Mai- Ling Duckworth, Marian Murphy, Tom O'Brien, John Forde, Marion Kurzweil, Mark Green, Matthew Wassall, Megan Scott, Michael Peart, Laura Brodie, Michaela Majcikova, Neil Atkinson, Neil Fraser, Neil Rule, Nicholas Budge, Nicholas Lawton, Nicola & Aidan Byrne, Oakley Glyn- Jones, Otto Lippitz, Ovais Sarmad, Peter Judge, Prabhjot Rajasansir , Mrs Jasvir Rajasansir, Mr. Munjoy Singh Rajasansir, Priti Tailor, Race Yeung, Raymond Humphreys, Robert Whyman, Roger & Elaine Gregory, Roger Moulding, Roswitha Siptroth, Russell Dodd, Ruth Fenton, Sana Ashraf, Shaukat Hussain, Stephen Murray, Susan Foyle & Kevin Mills, Susan Humphreys, Tariq Mohammad , Thomas Koernicke, Tina Robbins, Tobias Jung, Valerie Woods	

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

No note holders holds over 5% of the total notes' issues.

All notes issued to these individuals on June 30, 2021 and we are disclosing as 1 line item. All note holders have the same rights

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)⁴:

Name: Virginia Hay
Title: Financial Controller
Relationship to Issuer: Financial Controller

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.

Documents C-G are incorporated herein

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")

Bubblr, Inc is a profoundly disruptive and genuinely innovative technology company that is proudly ethical. Our objective is to fix a broken internet economic model that currently suffers from the following failures:

- (1.) It recklessly abuses individual's personal data
- (2.) It fails to provide sufficient revenue for content providers
- (3.) It is prohibitively expensive and complex for most businesses to utilize as a marketing channel.

To solve this profound dysfunctionality, Bubblr has designed an alternative economic model that is fundamentally sustainable and fair to users, online businesses, and content providers. Filed patents protect Bubblr's' model in many territories. In April 2021, the US patent office granted our "INTERNET SEARCH MECHANISM" patent.

⁴ The financial statements requested pursuant to this item must be prepared in accordance with US GAAP or IFRS by persons with sufficient financial skills.

Bubblr, Inc has listed on the OTC to raise further capital to rapidly expand our technology and distribution efforts to implement our new economic eco-system.

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

Bubblr Holdings Limited -	Wholly owned UK subsidiary Ltd company
Bubblr Limited -	Wholly owned UK subsidiary Ltd company of Bubblr Holdings Limited
Bubblr CLN Limited -	Wholly owned UK subsidiary Ltd company of Bubblr Holdings Limited

Bubblr Limited currently manages the Bubblr development program and offers the Bubblr products and services in the U.K. region.

Bubblr Holdings Ltd, Bubblr Ltd and Bubblr CLN all have their principal offices at 15 Westferry Circus, Canary Wharf, London E14 4HD

C. Describe the issuers' principal products or services.

Bubblr has designed and patented an alternative online search mechanism to solve these profound disconnects, resulting in a new economic platform that we believe is fundamentally sustainable and fair to users, online businesses, and all online stakeholders. Our mission is to empower the developers of a new Internet in creating Ethical Technologies through our Intellectual Property, providing advanced digital tools that enable developers and creators to build fair-forward solutions to build a new Ethical Internet Ecosystem (EIE).

All of the consumer-based products developed are designed to deliver the presentation layer through mobile-first consumer experiences. Bubblr eschews delivery of consumer products through browsers, as they are inherently vulnerable to interference by bad actors.

We are developing our EIE by concentrating on proven value methodologies designed to exponentially increase the adoption of our IP through the following models.

1. Our Venture Fund will license and provide our technology to select start-ups, teams and developers. Depending on the application, we also intend to provide early-stage funding to certain start-ups and projects that best reflect and exemplify ethical directives. This will allow us to grow a developer ecosystem and maximize reach and revenue through multiple avenues.
2. Our licensing model will provide opportunities through partnerships with select start-ups and established corporations, to further our reach and rapid development of platform applications.
3. Research & development through an Open-Source Initiative designed to evolve our IP (developed under patent). This allows us to identify growth areas and expand ecosystems, platforms, and products within those areas.

We have also developed a data-driven conversations (DDC) capability that is in the process of being implemented into our platform and app technologies. This generic application can be used by any developer with access to our toolkit and will allow Bubblr to build and alter conversation search dialogues to optimize searching for information and content.

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.

Offices:

21 West 46th St, New York, NY 10036 -1 Year Lease

Office 34, 15 Pitreavie Court, Pitreavie Business Park, Queensferry road, Dunfermline, KY11 8UU -1 Year Lease

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% or 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
Stephen Morris	<u>Officer/Director</u>	<u>Keltybridge, UK</u>	1	Special 2020 Series A Preferred Share	100%	Securities purchase agreement executed on 01/18/2021
<u>Stephen Morris</u>	<u>Officer/Director</u>	<u>Keltybridge, UK</u>	<u>57,960,988</u>	<u>Common Stock</u>	<u>41%</u>	President, Secretary, Treasurer, Chief Technical Officer
<u>Steven Saunders</u>	<u>Officer</u>	<u>Bradford, Canada</u>	<u>4,500,000</u>	<u>Common Stock</u>	<u>3%</u>	<u>Chief Executive Officer</u>
<u>Richard L Willard</u>	<u>Officer</u>	<u>New York</u>	<u>102,040</u>	<u>Common Stock</u>	<u>0%</u>	<u>Head of Strategy</u>

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);

No

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

No

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

No

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

No

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

None

9) Third Party Providers

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

Securities Counsel

Name: Scott Doney, Esq
Firm: The Doney Law Firm
Address 1: 4955 S. Durango Drive, Suite 165
Address 2: Las Vegas, NV 89113
Phone: 702-982-5686
Email: scott@doneylawfirm.com

Accountant or Auditor

Name: Natalie Murphy
Firm: Pinnacle Accountancy Group of Utah
Address 1: 1438 N. Highway 89, Suite 120

Address 2: Farmington, UT 84025
Phone: 801-447-9572
Email: natalie@pinncpas.com

Investor Relations

Name: Stanley Wunderlich
Firm: Consulting for Strategic Growth 1, Ltd.
Address 1: Royal Palm Place, 101 Plaza Real South, Suite 612
Address 2: Boca Raton, FL 33432
Phone: 800-625-2236
Email: swunderlich@csfg1.com

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: Nanuk Warman
Firm: PubCo Reporting Solutions, Inc.
Nature of Services: CFO & Accounting Services
Address 1: 610 – 475 W. Georgia St.
Address 2: Vancouver, BC, Canada, V6B 4M9
Phone: 604-600-8450
Email: nanuk@pubcoreporting.com

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, Richard L Willard certify that:

1. I have reviewed this Quarterly Disclosure Statement of Bubblr, 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.

11/10/21 [Date]

/s/ Richard L Willard [CEO's Signature]

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

Principal Financial Officer:

I, Neeta Shah certify that:

1. I have reviewed this Quarterly Disclosure Statement of Bubblr, 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.

11/10/21 [Date]

/s/ Neeta Shah [CFO's Signature]

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

BUBBLR INC.

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BUBBLR INC.
Consolidated Balance Sheets
September 30, 2021 and December 31, 2020
(Unaudited)

	<u>September 30,</u> <u>2021</u>	<u>December 31,</u> <u>2020</u>
ASSETS		
Current Assets:		
Cash	\$ 257,549	\$ 96,602
Accounts receivable	35,361	14,367
Advances receivable	79,488	79,411
Total current assets	<u>372,398</u>	<u>190,380</u>
Non-current Assets:		
Property and equipment, net	73,678	64,773
Intangible assets	1,348,757	1,582,870
Total non-current assets	<u>1,422,435</u>	<u>1,647,643</u>
TOTAL ASSETS	<u>\$ 1,794,833</u>	<u>\$ 1,838,023</u>
LIABILITIES AND STOCKHOLDERS' EQUITY (DEFICIT)		
Current Liabilities:		
Accounts payable	\$ 227,438	\$ 324,203
Accrued interest	10,561	12,262
Convertible note	-	25,000
Loan payable	13,347	13,496
Loan payable - related parties	426,499	797,921
Total current liabilities	<u>677,845</u>	<u>1,172,882</u>
Non-current liabilities:		
Convertible note - net of discount \$87,143 and \$0	2,025,007	-
Loan payable - non current	25,124	33,360
Total non-current liabilities	<u>2,050,131</u>	<u>33,360</u>
Total Liabilities	<u>2,727,976</u>	<u>1,206,242</u>
Stockholders' Equity (Deficit)		
Preferred Stock, \$0.001 par value, 25,000,000 shares authorized		
Special 2019 Series A Preferred Stock, \$0.001 par value, 1 share authorized; 1 and 0 share(s) issued and outstanding at September 30, 2021 and issued at December 31, 2020	-	-
Common stock, \$0.01 par value, 3,000,000,000 shares authorized; 140,102,075 and 132,565,225 shares issued and outstanding at September 30, 2021 and December 31, 2020	1,401,021	1,325,652
Additional paid-in capital	5,297,317	3,704,045
Accumulated deficit	(8,019,784)	(4,692,009)
Accumulated other comprehensive income	388,303	354,093
Treasury stock, 1 share of Special 2019 Series A Preferred Stock at cost	-	(60,000)
Total Stockholders' Equity (Deficit)	<u>(933,143)</u>	<u>631,781</u>
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY (DEFICIT)	<u>\$ 1,794,833</u>	<u>\$ 1,838,023</u>

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

BUBBLR INC.
Consolidated Statements of Operations and Comprehensive Loss
For the Three and Nine Months Ended September 30, 2021 and 2020
(Unaudited)

	For the Three Months Ended September 30,		For the Nine months ended September 30,	
	2021	2020	2021	2020
Operating Expenses				
General and administrative	\$ 16,564	\$ 15,373	\$ 107,246	\$ 68,552
Professional fees	123,265	42,512	1,795,561	103,419
Market and regulation costs	39,142	51,810	72,164	51,810
Compensation	187,090	129,386	532,413	391,107
Amortization and depreciation	95,172	70,524	285,867	212,436
Research and development	188,834	91,518	452,222	319,065
Total operating expense	650,067	401,123	3,245,473	1,146,389
Operating loss	(650,067)	(401,123)	(3,245,473)	(1,146,389)
Other income (expense)				
Other income	-	70,155	-	70,155
Interest income	457	(3,205)	1,083	-
Gain on debt settlement	-	-	5,000	-
Loss on disposal of fixed asset	-	(1,725)	-	(4,711)
Interest expense	(28,630)	(18,777)	(36,434)	(39,254)
Currency loss	(38,138)	(887)	(51,952)	(1,106)
Total other income (expense)	(66,311)	45,561	(82,303)	25,084
Net loss before income tax	(716,378)	(355,562)	(3,327,776)	(1,121,305)
Provision for income tax	-	-	-	-
Net loss after income tax	(716,378)	(355,562)	(3,327,776)	(1,121,305)
Other comprehensive income (loss)				
Foreign currency translation gain (loss)	6,857	15,422	34,210	(77,515)
Total other comprehensive income (loss)	6,857	15,422	34,210	(77,515)
Net comprehensive loss	(709,521)	(340,140)	(3,293,566)	(1,198,820)
Net loss per common share, basic and diluted	(0.01)	(0.00)	(0.02)	(0.01)
Weighted average number of common shares outstanding, basic and diluted	140,102,076	128,498,130	136,790,307	128,194,427

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

BUBBLR INC.
Consolidated Statement of Changes in Stockholders' Equity (Deficit)
For the Nine Months Ended September 30, 2021 and 2020
(Unaudited)

	2019 Series A Preferred Stock		Series B Preferred Stock		Common Stock		Additional Paid-in Capital	Accumulated Deficit	Accumulated other comprehensive Income (Loss)	Treasury Stock	Total Stockholders' Equity (Deficit)
	Number of Shares	Amount	Number of Shares	Amount	Number of Shares	Amount					
Balance - December 31, 2019	1	\$ -	2	\$ -	126,902,749	\$ 1,269,027	\$ 3,096,579	\$ (3,560,200)	\$ 385,147	(60,000)	\$ 1,130,553
Common shares issued for cash					468,582	4,686	234,949				239,635
Net (loss) of parent								(403,669)			(403,669)
Other comprehensive income									280,356		280,356
Balance -March 31, 2020	-	-	-	-	127,371,331	1,273,713	3,331,528	(3,963,869)	665,503	(60,000)	1,246,875
Subsidiary shares issued for note conversion					439,998	4,400	399,480			(403,880)	-
Net loss								(362,074)			(362,074)
Other comprehensive income									(373,293)		(373,293)
Balance -June 30, 2020	1	\$ -	2	\$ -	127,811,329	\$ 1,278,113	\$ 3,731,008	\$ (4,325,943)	\$ 292,210	(463,880)	\$ 511,508
Reverse Acquisition recapitalization					4,753,897	47,539	(26,963)				20,576
Net (loss) in period								(355,562)			(355,562)
Other comprehensive income									15,422		15,422
Balance -September 30, 2020	1	\$ -	2	\$ -	132,565,226	\$ 1,325,652	\$ 3,704,045	\$ (4,681,505)	\$ 307,632	(463,880)	\$ 191,944
Balance - December 31, 2020	-	\$ -	2	\$ -	132,565,225	\$ 1,325,652	\$ 3,704,045	\$ (4,692,009)	\$ 354,093	\$ (60,000)	\$ 631,781
Preferred B shares conversion to common stock		-	(2)	-	2,650	27	5,973				6,000
Common shares issued for Services - Advisory Board					306,120	3,061	701,015				704,076
Common shares issued for Services - Consultancy					24,000	240	59,760				60,000
Sales of Treasury shares at cost	1	-								60,000	60,000

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

BUBBLR INC.
Consolidated Statement of Changes in Stockholders' Equity (Deficit)
For the Nine Months Ended September 30, 2021 and 2020
(Unaudited)

Net loss											(1,284,275)				(1,284,275)				
Other comprehensive income												20,959				20,959			
Balance - March 31, 2021	1	-	-	-	-	132,897,995	1,328,980	4,470,793	(5,976,284)	375,052	-	-	198,541						
Common shares issued for Services - Advisory Board						204,080	2,041	826,524						828,565					
Common shares issued for debt conversion						7,000,000	70,000						70,000						
Net loss											(1,327,122)				(1,327,122)				
Other comprehensive income												6,394				6,394			
Balance -June 30, 2021	1	\$	-	\$	-	\$	-	140,102,075	\$	1,401,021	\$	5,297,317	\$	(7,303,406)	\$	381,446	-	\$	(223,622)
Net loss											(716,378)				(716,378)				
Other comprehensive income												6,857				6,857			
Balance -September 30, 2021	1	\$	-	\$	-	\$	-	140,102,075	\$	1,401,021	\$	5,297,317	\$	(8,019,784)	\$	388,303	-	\$	(933,143)

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

Bubblr Inc.
Consolidated Statements of Cashflows
For the Nine Months Ended September 30, 2021 and 2020
(Unaudited)

	For the Nine Months Ended September 30,	
	2021	2020
Cash Flows from Operating Activities:		
Net loss	\$ (3,327,776)	\$ (1,121,305)
Adjustments for:		
Net loss to net cash used in operating activities:		
Stock based compensation	1,592,641	-
Gain on settlement of debt	(5,000)	-
Loss on disposal of fixed asset	-	4,711
Amortization of debt discount	17,429	-
Amortization of intangible asset	276,668	204,866
Depreciation	9,199	7,570
Changes in operating assets and liabilities:		
(Increase) decrease in trade receivables	(22,734)	31,324
(Decrease) increase in accrued interest	(1,701)	35,851
Decrease in accounts payables	(45,290)	(3,727)
Net cash used in operating activities	<u>(1,506,564)</u>	<u>(840,710)</u>
 Cash flows from investing activities		
Purchase of fixed assets	(19,095)	(1,695)
Purchase of intangible assets	(53,254)	-
Net cash used in investing activities	<u>(72,349)</u>	<u>(1,695)</u>
 Cash flows from financing activities		
Repayment of loans payable	(8,097)	(7,492)
Repayment of loans payable - related parties	(303,068)	(18,040)
Proceeds from loans payable - related parties	-	158,771
Proceeds from issuance of pre-merger common stock	-	239,635
Proceeds from issuance of convertible notes	2,007,578	360,024
Net cash used in financing activities	<u>1,696,413</u>	<u>732,898</u>
 Effects of exchange rate changes on cash	43,447	(77,845)
 Net Change in Cash	160,947	(187,352)
Cash - Beginning of Period	96,602	295,211
Cash - End of Period	<u>\$ 257,549</u>	<u>\$ 107,859</u>
 Supplemental information:		
Cash paid for interest	\$ 25,873	\$ 3,077
Cash paid for taxes	\$ -	\$ -
 Non-cash financing activities		
Original issue discount on convertible notes	\$ 104,572	\$ -
Common stock issued for conversion of debt	\$ 70,000	\$ 403,880
Issuance of Special 2019 Series A Preferred Stock from Treasury to related party in satisfaction of debt	\$ 60,000	\$ -
Common stock issued for conversion of Series B Preferred Stock	\$ 6,000	\$ -

BUBBLR INC.
Notes to the Unaudited Consolidated Financial Statements
September 30, 2021 and 2020

NOTE 1 - ORGANIZATION, BUSINESS AND LIQUIDITY

Organization and Operations

On March 26, 2020 Bublrr Holdings Ltd. (a UK company formed on February 18, 2016) merged into U.S. Wireless Online, Inc. (“UWRL”), a Wyoming corporation formed on October 22, 2019, and became a 100% subsidiary of UWRL. On March 30, 2021, the Company’s corporate name was changed to Bublrr, Inc. (“the Company”).

Bublrr, Inc. is a Mobile Application software company that is currently developing its disruptive Internet Search Mechanism and seeking license opportunities for a next-generation solution designed to create an alternative economic model.

Going Concern Matters

The accompanying consolidated financial statements have been prepared in conformity with generally accepted accounting principles in the United States of America (“GAAP”), which contemplates the Company’s continuation as a going concern. The Company incurred a net comprehensive loss of \$3,327,776 during the nine months ended September 30, 2021 and has an accumulated deficit of \$8,019,784 as of September 30, 2021. In addition, current liabilities exceed current assets by \$305,447 as of September 30, 2021.

Management intends to raise additional operating funds through equity and/or debt offerings. However, there can be no assurance management will be successful in its endeavors. See Note 12 – Subsequent Events.

There are no assurances that the Company will be able to either (1) achieve a level of revenues adequate to generate sufficient cash flow from operations; or (2) obtain additional financing through either private placement, public offerings and/or bank financing necessary to support its working capital requirements. To the extent that funds generated from operations and any private placements, public offerings and/or bank financing are insufficient, the Company will have to raise additional working capital. No assurance can be given that additional financing will be available, or if available, will be on terms acceptable to the Company. If adequate working capital is not available to the Company, it may be required to curtail or cease its operations.

Due to uncertainties related to these matters, there exists a substantial doubt about the ability of the Company to continue as a going concern. The accompanying consolidated financial statements do not include any adjustments related to the recoverability or classification of asset-carrying amounts or the amounts and classification of liabilities that may result should the Company be unable to continue as a going concern.

COVID-19

A novel strain of coronavirus (COVID-19) was first identified in December 2019, and subsequently declared a global pandemic by the World Health Organization on March 11, 2020. As a result of the outbreak, many companies have experienced disruptions in their operations and in markets served. The Company has instituted some and may take additional temporary precautionary measures intended to help ensure the well-being of its employees and minimize business disruption. The Company considered the impact of COVID-19 on the assumptions and estimates used and determined that there were no material adverse impacts on the Company’s results of operations and financial position as of and for the nine months ended September 30, 2021. The full extent of the future impacts of COVID-19 on the Company’s operations is uncertain. A prolonged outbreak could have a material adverse impact on financial results and business operations of the Company, including the timing and ability of the Company to collect accounts receivable and the ability of the Company to continue to provide high quality services to its clients. The Company is not aware of any specific event or circumstance that would require an update to its estimates or judgments or a revision

of the carrying value of its assets or liabilities at the date of issuance of these financial statements. These estimates may change, as new events occur, and additional information is obtained.

NOTE 2 - SIGNIFICANT ACCOUNTING POLICIES

Basis of Presentation

The accompanying unaudited consolidated interim financial statements have been prepared in accordance with GAAP for interim financial information and with the instructions to Form 10-Q and Regulation S-X. Accordingly, the unaudited interim financial statements do not include all of the information and footnotes required by generally accepted accounting principles for complete financial statements.

In the opinion of management, all adjustments consisting of normal recurring entries necessary for a fair statement of the periods presented for: (a) the financial position; (b) the results of operations; and (c) cash flows, have been made in order to make the unaudited interim financial statements presented not misleading. The results of operations for such interim periods are not necessarily indicative of operations for a full year. The accompanying unaudited interim financial statements should be read in conjunction with the audited consolidated financial statements and related notes as of and for the year ended December 31, 2020 included in the Company's Registration Statement on Form S-1.

Principles of Consolidation

The consolidated financial statements include the accounts of the Company and its wholly-owned subsidiaries: Bubblr Holdings Ltd., Bubblr Ltd., and Bubblr CLN Ltd. All significant inter-company balances and transactions have been eliminated in consolidation.

Use of Estimates

The preparation of unaudited consolidated financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of expenses during the reporting period. Some of these judgments can be subjective and complex, and, consequently, actual results may differ from these estimates.

Basic and Diluted Net Loss per Common Share

Pursuant to ASC 260, "Earnings Per Share," basic net income and net loss per share are computed by dividing the net income and net loss by the weighted average number of common shares outstanding. Diluted net income and net loss per share is the same as basic net income and net loss per share when their inclusion would have an anti-dilutive effect due to our continuing net losses.

For the six months ended September 30, 2021 and 2020, the following outstanding stock, was excluded from the computation of diluted net loss per share as the result of the computation was anti-dilutive.

	September 30,	
	2021	2020
	(Shares)	(Shares)
Series B Preferred Stock	2,652	2,652
Convertible Notes	1,845,836	2,500,000
Total	<u>1,848,488</u>	<u>2,502,652</u>

Foreign Currency Translations

The functional currency of the Company's international subsidiaries is generally their local currency of Great British pounds (GBP). Local currency assets and liabilities are translated at the rates of exchange on the balance sheet date, and local currency revenues and expenses are translated at weighted average rates of exchange during the period. Equity accounts are translated at historical rates. The resulting translation adjustments are recorded directly into accumulated other comprehensive income.

	September 30,	
	2021	2020
Period -end GBP£:US\$ exchange rate	1.3474	1.2920
Period average GBP£:US\$ exchange rate	1.3894	1.2804

Aggregate transaction gains or losses, including gains or losses related to foreign-denominated cash and cash equivalents and the re-measurement of certain inter-company balances, are included in the statement of operations as other income and expense. Losses on foreign exchange transactions totaling \$51,952 and \$1,106 were recognized during the periods ended September 30, 2021 and 2020, respectively.

Income Taxes

The Company accounts for income taxes using the asset and liability method in accordance with ASC 740, "Accounting for Income Taxes". The asset and liability method provides that deferred tax assets and liabilities are recognized for the expected future tax consequences of temporary differences between the financial reporting and tax bases of assets and liabilities and for operating loss and tax credit carry forwards. Deferred tax assets and liabilities are measured using the currently enacted tax rates and laws that will be in effect when the differences are expected to reverse. The Company records a valuation allowance to reduce deferred tax assets to the amount that is believed more likely than not to be realized.

As of September 30, 2021 and December 31, 2020, the Company did not have any amounts recorded pertaining to uncertain tax positions.

UK Taxes

We do not consider ourselves to be engaged in a trade or business in the UK and, as such, do not expect to be subject to UK corporate income taxation. We have subsidiaries based in the UK that are subject to the tax laws of that country. Under current law, those subsidiaries are taxed at the applicable corporate income tax rates. Should any UK subsidiaries be deemed to undertake business activities in the US, they would be subject to US corporate income tax in respect of their US activities only. Relief would then be available against the UK tax liabilities in respect of the overseas taxes arising from US activities. At present, this is not applicable as our UK subsidiaries only undertake activities in the UK. Our UK subsidiaries file separate UK income tax returns.

UK Tax Risk

Companies which are incorporated outside the UK may become subject to UK taxes in a number of circumstances, including circumstances in which (1) they are deemed resident in the UK for tax purposes by reason of their central management and control being exercised from the UK or (2) they are treated as carrying on a trade, investing or carrying on any other business activity in the UK, whether or not through a UK Permanent Establishment ("PE").

In addition, the Finance Act 2015 introduced a new tax known as the diverted profits tax ("DPT") which is charged at 25% of any "taxable diverted profits". The DPT has had effect since April 1, 2015 and may apply in circumstances including: (1) where arrangements are designed to ensure that a non-UK resident company does not carry on a trade in the UK through a PE; and (2) where a tax reduction is obtained through the involvement of entities or transactions lacking economic substance. We intend to operate in such a manner that none of our companies should be subject to the UK DPT and that none of our companies (other than those companies incorporated in the UK) should: (1) be

treated as resident in the UK for tax purposes; (2) carry on a trade, invest or carry on any other business activity in the UK (whether or not through a UK PE).

However, this result is based on certain legal and factual determinations, and since the scope and the basis upon which the DPT will be applied by HM Revenue & Customs (“HMRC”) in the UK remains uncertain and since applicable law and regulations do not conclusively define the activities that constitute conducting a trade, investment or business activity in the UK (whether or not through a UK PE), and since we cannot exclude the possibility that there will be a change in law that adversely affects the analysis, HMRC might successfully assert a contrary position. The terms of an income tax treaty between the UK and the home country of the relevant Bublrr subsidiary, if any, could contain additional protections against UK tax.

Any arrangements between UK-resident entities of Bublrr and other entities of Bublrr are subject to the UK transfer pricing regime. Consequently, if any agreement between a UK resident entity of Bublrr and any other Bublrr entity (whether that entity is resident in or outside of the UK) is found not to be on arm’s length terms and as a result a UK tax advantage is being obtained, an adjustment will be required to compute UK taxable profits as if such an agreement were on arm’s length terms. Any transfer pricing adjustment could adversely impact the tax charge incurred by the relevant UK resident entities of Bublrr.

Recent Accounting Pronouncements

In December 2019, the Financial Accounting Standards Board (FASB) issued Accounting Standard Update No. 2019-12, Income Taxes (Topic 740): Simplifying the Accounting for Income Taxes (ASU 2019-12), which simplifies the accounting for income taxes. This guidance will be effective for entities for the fiscal years, and interim periods within those fiscal years, beginning after December 15, 2020 on a prospective basis, with early adoption permitted. We will adopt the new standard effective January 1, 2021 and do not expect the adoption of this guidance to have a material impact on our financial statements.

In August 2020, the FASB issued ASU 2020-06, ASC Subtopic 470-20 “Debt—Debt with “Conversion and Other Options” and ASC subtopic 815-40 “Hedging—Contracts in Entity’s Own Equity”. The standard reduced the number of accounting models for convertible debt instruments and convertible preferred stock. Convertible instruments that continue to be subject to separation models are (1) those with embedded conversion features that are not clearly and closely related to the host contract, that meet the definition of a derivative, and that do not qualify for a scope exception from derivative accounting; and, (2) convertible debt instruments issued with substantial premiums for which the premiums are recorded as paid-in capital. The amendments in this update are effective for fiscal years beginning after December 15, 2021, including interim periods within those fiscal years. Early adoption is permitted, but no earlier than fiscal years beginning after December 15, 2020, including interim periods within those fiscal years. The Company has adopted this standard on January 1, 2021.

The Company has reviewed all recently issued, but not yet effective, accounting pronouncements and does not believe the future adoption of any such pronouncements may be expected to cause a material impact on our financial statements.

NOTE 3 – ACCOUNTS RECEIVABLE

As of September 30, 2021 and December 31, 2020, accounts receivable consisted of the following:

	September 30, 2021	December 31, 2020
Deposit	\$ 2,672	\$ 2,500
UK VAT Receivable	32,489	11,867
Prepayments	200	-
Accounts receivable	<u>\$ 35,361</u>	<u>\$ 14,367</u>

Any nominal change in the deposit value is due to exchange rate fluctuation.

NOTE 4 – ADVANCES RECEIVABLE

As of September 30, 2021 and December 31, 2020, cash advances consisted of the following:

	September 30, 2021	December 31, 2020
Advance principal receivable -GW	\$ 53,851	\$ 54,496
Advance principal receivable -JM	21,558	21,799
Interest due	4,079	3,116
Cash Advance	<u>\$ 79,488</u>	<u>\$ 79,411</u>

The advance labelled Advance receivable-GW carries an interest rate of 3%. The Company has the expectation that both outstanding advances will be repaid to the Company within the next 12 months.

Any difference on the Advance principal is due to currency translation.

NOTE 5 - PROPERTY AND EQUIPMENT

As of September 30, 2021 and December 31, 2020, property and equipment consisted of the following:

	Motor Vehicles	Computer Equipment	Office Equipment	Total
Cost				
At December 31, 2020	\$ 64,033	\$ 12,962	\$ 632	\$ 77,627
Additions	-	19,095	-	19,095
Effects of currency translation	(993)	(393)	(5)	(1,391)
At September 30, 2021	<u>63,040</u>	<u>31,664</u>	<u>627</u>	<u>95,331</u>
Less accumulated depreciation				
At December 31, 2020	7,380	5,316	158	12,854
Depreciation expense	5,203	3,902	94	9,199
Effects of currency translation	(240)	(158)	(2)	(400)
At September 30, 2021	<u>12,343</u>	<u>9,060</u>	<u>250</u>	<u>21,653</u>
Net book value				
At September 30, 2021	<u>50,697</u>	<u>22,604</u>	<u>377</u>	<u>73,678</u>
At December 31, 2020	<u>\$ 56,653</u>	<u>\$ 7,646</u>	<u>\$ 474</u>	<u>\$ 64,773</u>

During the nine months ended September 30, 2021, the Company recorded additions of \$19,095 and \$9,199 in depreciation expense. There were no impairment or disposals of property and equipment.

NOTE 6 - INTANGIBLE ASSETS

Patents

A Patent on the Internet-Search Mechanism (“IBSM”) has been granted in the United States, South Africa and has received a “Notice of Allowance” in New Zealand. The patent is currently pending in the following areas: Canada, Australia, European Union, United Kingdom.

Patents are reported at cost, less accumulated amortization and accumulated impairment loss. Costs includes expenditure that is directly attributable to the acquisition of the asset. Once a patent is providing economic benefit to the Company, amortization is provided on a straight-line basis on all patents over their expected useful lives of 20 years.

Intellectual Property

Intellectual Property capitalizes costs of the Company's qualifying internal research and developments. Intellectual property is amortized over its useful life of 7 years and reported at cost less accumulated amortization and accumulated impairment loss.

Trademarks

The Company has the following trademarks

Name	Type	Class	Status	Territory
Citizens Journalist	Word & Mark	9 & 38	registered	European Union
Citizens Journalist	Word	9 & 38	registered	United Kingdom
BAU Not OK	Word	9 & 38	registered	United Kingdom
Newzmine	Work	9 & 38	registered	United Kingdom
Citizens Journalist	Word & Mark	9, 38, 41 & 42	filed	United States

The Company capitalizes trademark costs where the likelihood of acceptance is expected. Each trademark has been determined to have an infinite useful life and is assessed each reporting period for impairment. If there has been a reduction in the value of the trademark or if the trademark is not successfully registered, the asset will be impaired and charged to expense in the period of impairment.

As of September 30, 2021 and December 31, 2020, trademarks consisted of the following:

	June 30, 2021	December 31, 2020
Trademarks:		
NewzMine™	\$ 9,548	\$ 5,461
Citizens Journalist™	18,663	11,869
	<u>\$ 28,211</u>	<u>\$ 17,330</u>

As of September 30, 2021 and December 31, 2020, intangible assets consisted of the following:

Cost	Patents	Trademarks	Intellectual Property	Capitalized Acquisition Costs	Total
At December 31, 2020	\$ 111,256	\$ 17,330	\$ 2,521,821	\$ 45,745	\$ 2,696,152
Additions	42,182	11,072	-	-	53,254
Effects of currency translation	(2,722)	(191)	(27,785)	-	(30,698)
At September 30, 2021	<u>\$ 150,716</u>	<u>\$ 28,211</u>	<u>\$ 2,494,036</u>	<u>\$ 45,745</u>	<u>\$ 2,718,708</u>
Less accumulated amortization					
At December 31, 2020	\$ -	\$ -	\$ 1,113,282	\$ -	\$ 1,113,282
Amortization expense	-	-	274,952	1,716	276,668
Effects of currency translation	-	-	(19,999)	-	(19,999)
At September 30, 2021	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,368,235</u>	<u>\$ 1,716</u>	<u>\$ 1,369,951</u>
Net book value					
At September 30, 2021	<u>\$ 150,716</u>	<u>\$ 28,211</u>	<u>\$ 1,125,801</u>	<u>\$ 44,029</u>	<u>\$ 1,348,757</u>
At December 31, 2020	<u>\$ 111,256</u>	<u>\$ 17,330</u>	<u>\$ 1,408,539</u>	<u>\$ 45,745</u>	<u>\$ 1,582,870</u>

During the nine months ended September 30, 2021 and 2020, the Company purchased \$53,254 and \$0, respectively, in intangible assets, and recorded amortization expense of \$276,668 and \$204,866 respectively. No impairment was noted during the periods presented. Based on the carrying value of definite-lived intangible assets as of September 30, 2021, we estimate our amortization expense for the next five years will be as follows:

			Intellectual	Capitalized	
			Property	Acquisition	
Nine months ended September 30,	Patents			Costs	Total
3 months remaining 2021	\$ 1,884	\$	89,073	\$ 550	\$ 91,507
2022	7,536		356,291	2,201	366,028
2023	7,536		356,291	2,201	366,028
2024	7,536		324,146	2,201	333,883
2025	7,536		-	2,201	9,737
Thereafter	118,688		-	34,675	153,363
	<u>\$ 150,716</u>	<u>\$</u>	<u>1,125,801</u>	<u>\$ 44,029</u>	<u>1,320,546</u>

NOTE 7 - CONVERTIBLE NOTES PAYABLE

During the nine months ended September 30, 2020, the Company issued 22 Loan Notes for the principal sum of \$360,024. The notes matured on September 30, 2020, and the original interest due on the note was 20% annually. The noteholders may elect on maturity, to have transferred to him Bubblr Inc. shares, held by Bubblr CLN Ltd., at the price of \$0.90 in full and final settlement of the Company's obligation to repay the Notes in cash. During the fourth quarter of 2020 the noteholders converted principal of \$360,024 and accrued interest of \$35,851, into 439,998 shares of Bubblr CLN shares.

In January 2021 the Company commenced an offering for a convertible promissory note. The offering closed June 30, 2021. Funds raised as of June 30, 2021 was \$2,112,150, less an original issuance discount of \$104,572. The notes mature after eighteen (18) months from issue or on the following events:

Voluntary Conversion. Investor may, at his/her/its sole option, at any time after nine (9) months, convert all or any portion of the accrued interest and unpaid principal balance of this Note into fully paid and non-assessable shares of common stock of the Company at the conversion price of \$1.15 per share.

Mandatory Conversion. Upon sixty (60) days from the date the Company files a Form 10 registration statement with the Securities and Exchange Commission (the "SEC"), all of the accrued interest and unpaid principal balance of this Note shall automatically convert into fully paid and non-assessable shares of common stock of the Company at the conversion price of \$1.15 per share.

Interest at the rate equal to 2% per annum, computed on the basis of the actual number of days elapsed and a year of 365 days will be due on all outstanding notes.

Interest accrual and debt discount amortization commenced July 1, 2021 upon the closing of the convertible promissory note offering.

At September 30, 2021 and December 31, 2020, convertible notes consisted of the following

	September 30,	December 31,
	2021	2020
Promissory notes - issued in fiscal year 2019	\$ -	\$ 25,000
Promissory notes -issued in fiscal year 2021	<u>2,112,150</u>	<u>-</u>

Total convertible notes payable	2,112,150	25,000
Less: unamortized debt discount	(87,143)	-
Less: notes converted in year to common stock	<u>-</u>	<u>(25,000)</u>
Less: current portion of convertible notes	-	-
Long-term convertible notes	<u>\$ 2,025,007</u>	<u>\$ -</u>

During the nine months ended September 30, 2021 and 2020, the Company recorded \$10,561 and \$35,851 interest expense and recognized \$17,429 and \$0 amortization of discount.

During the nine months ended September 30, 2021, the Company converted the 2019 note of \$25,000 to 2,500,000 shares of common stock.

NOTE 8 – LOAN PAYABLE

The Company has purchased a vehicle under a capital finance arrangement. The term of this loan is 5 years and annual interest rate is 6.90%. At September 30, 2021 and December 31, 2020, loan payable obligations included in current liabilities were \$13,347 and \$13,496, respectively, and loan payable obligations included in long-term liabilities were \$25,124 and \$33,360, respectively. During the nine months ended September 30, 2021 and 2020, the Company made \$8,385 and \$8,377, respectively, in loan payments.

At September 30, 2021, future minimum payments under the loan, are as follows:

	Total
2021 (three months remaining in 2021)	\$ 3,374
2022	13,496
2023	13,496
2024	11,828
Thereafter	<u>-</u>
	42,194
Less: Imputed interest	(3,723)
Loan payable	38,471
	<u>13,347</u>
Loan payable – current	
Loan payable - non-current	<u>\$ 25,124</u>

NOTE 9 - RELATED PARTY TRANSACTIONS

Loans from Related Parties

The Company has a loan from our Founder with a balance of \$426,499 at September 30, 2021 (December 31, 2020: \$500,915). The loan is non-interest bearing and repayable on demand. During the nine months ended September 30, 2021, the Company issued the single authorized share of the Special 2019 Series A Preferred Stock to the Founder in satisfaction of \$60,000 of the amount owed to the Founder.

	September 30, 2021	December 31, 2020
	\$ 500,915	\$ 518,955
Effects of currency translation	<u>(8,416)</u>	<u>-</u>
Loan Payable	492,499	518,955
	<u>(66,000)</u>	<u>(18,040)</u>
Less: repayments	<u>\$ 426,499</u>	<u>\$ 500,915</u>

During the fourth quarter of 2020, the Company received two loans from minority shareholders totalling \$297,006. The loan of \$245,234 was non-interest bearing and due for repayment on January 31, 2021. The loan of \$51,772 carried an original interest rate of 20% and was due for repayment on December 31, 2020. In the nine months ended September 30, 2021 the Company repaid all outstanding loans from its minority shareholders as follows:

	September 30, 2021	December 31, 2020
	\$ 51,772	\$ 51,772
	245,234	245,234
Effects of currency translation	6,062	-
Loan Payable	303,068	297,006
Less: repayments	(303,068)	-
	<u>\$ -</u>	<u>\$ 297,006</u>

During the nine months ended September 30, 2021, the Company received \$0 in proceeds from related party loans and made repayments of \$303,068.

NOTE 10 - STOCKHOLDERS' EQUITY

Preferred Stock

The Company has authorized 25,000,000 preferred shares with a par value of \$0.001 per share. The Board of Directors is authorized to divide the authorized shares of Preferred Stock into one or more series, each of which shall be so designated as to distinguish the shares thereof from the shares of all other series and classes.

Special 2019 Series A Preferred Stock

The Company has designated one (1) share of Series A Preferred Stock, par value \$0.001.

On March 12, 2021, the Company amended the designation of the Special 2019 Series A Preferred shares and removed the right of the holder to convert the Special 2019 Series A Preferred share to 500,000,000 shares of common stock of the Company.

The holder of the Special 2019 Series A Preferred Stock is entitled to 60% of all votes entitled to vote at each meeting of stockholders of the Corporation (and written actions of stockholders in lieu of meetings) with respect to any and all matters presented to the stockholders of the Corporation for their action or consideration.

In the nine months ended September 30, 2021, the Company transferred from treasury to a related party one (1) share of Special 2019 Series A Preferred stock for debt settlement of \$60,000.

As of September 30, 2021, the Company had 1 share of 2019 Series A Preferred stock issued and outstanding. As of December 31, 2020, the Company held 1 share of Special 2019 Series A Preferred stock in its Treasury.

Series B Preferred Stock

At September 30, 2021 and December 31, 2020, the Company had designated 12,000,000 shares of Series B Preferred Stock, par value \$0.001. On March 31, 2021 the Company amended and restates its Articles of Incorporation and in doing so, retired the Series B Preferred Stock.

Prior to the retirement of the Series B Preferred Stock, the following designations were in effect:

Holders of the Series B Preferred Stock shall after two years of issuance, convert this Class B Preferred Stock based on each Class B Preferred Share equaling .00001% of the total issued and outstanding Common shares of the Company. In the event of a merger, reorganization, recapitalization or similar event of or with respect to the Corporation (other than a Corporate Change in which the Corporation is the surviving entity), this Class B Preferred Stock shall be converted based on each Class B Preferred Share equaling .00001% of the total issued and outstanding shares of common stock of the Company

During the nine months ended September 30, 2021, the Company converted the 2 shares of Series B Preferred to 2,650 shares of common stock.

As of September 30, 2021 and December 31, 2020, the Company had 0 and 2, shares of Series B preferred stock issued and outstanding, respectively.

Common Stock

The Company has authorized 3,000,000,000 common shares with a par value of \$0.01 per share. Each common share entitles the holder to one vote, in person or proxy, on any matter on which action of the stockholders of the corporation is sought.

During the nine months ended September 30, 2021, the Company issued common shares as follows:

- 510,200 shares for Advisory Board services valued at \$1,532,641
- 24,000 shares for Investor Relations services valued at \$60,000
- 2,650 shares for conversion of B preferred shares for the conversion of debt of \$6,000
- 7,000,000 shares for conversion of debt of \$70,000. The debt consisted of the 2019 Convertible promissory Note of \$25,000, plus an accrued consultancy fee of \$50,000. The Company recorded other income in respect of a gain on the settlement of the debt of \$5,000 (Note 7 Convertible Debt)

As at September 30, 2021 and December 31, 2020, the Company had 140,102,075 and 132,565,226 shares of common stock issued and outstanding, respectively.

NOTE 11 - COMMITMENTS AND CONTINGENCIES

During the nine months ended September 30, 2021 and the year ended December 31, 2020, the Company paid \$8,153 and \$10,800 for its rented premises in Dunfermline, Scotland. The 12-month lease was renewed in March 2021 for twelve months, at a monthly rate of \$1,000, and is exempt from ASC 842 lease accounting due to its short term.

During the nine months ended September 30, 2021 and the year ended December 31, 2020, the Company paid \$600 and \$0 for use of premises in New York, New York. The 12-month agreement was signed in August 2021 for twelve months, at a monthly rate of \$200, and is exempt from ASC 842 lease accounting due to its short term.

See Note 12 – Subsequent Events for a description of our commitments to various officers, directors, and consultants entered into after September 30, 2021.

NOTE 12 - SUBSEQUENT EVENTS

The Company has evaluated subsequent events through November 12, 2021, the date of issuance of these consolidated financial statements.

On or about October 11, 2021 the Company issued 33,000 shares for Investor relations services, as per the contract signed July 1, 2021.

On or about November 5, 2021 the Company entered into unsecured convertible promissory notes for \$229,670. The notes bear interest at 2% per annum, mature on April 29, 2023 and have the same conversion terms as the convertible notes outstanding at June 30, 2021 as disclosed in Note 7 – Convertible Notes Payable.

On or about November 9, 2021 the Company submitted a for S-1 to the Securities and Exchange commission to register for sale 10,000,000 shares of common stock for sale. The S-1 also had selling shareholders of 2,059,728. Holders of the convertible promissory notes issued June and November 2021, plus 33,000 shares issued in respect of investor relations services.