

Disclosure Statement Pursuant to the Pink Basic Disclosure Guidelines

TURNER VALLEY OIL & GAS, INC.

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Austin, TX 78731

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TVOGinc.com
info@TVOGinc.com
1629

Quarterly Report **For the Period Ending: September 30, 2022** **(the "Reporting Period")**

As of September 30, 2022, the number of shares outstanding of our Common Stock was:

212,958,890

As of June 30, 2022, the number of shares outstanding of our Common Stock was:

211,795,023

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

211,795,023

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:

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.

Yes: ☐ No: ☒

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.

Turner Valley Oil and Gas, Inc. (name changed 7/25/2018)
Turner Venture Group, Inc. (name changed 8/1/2016)
Turner Valley Oil and Gas, Inc. (name changed 7/24/2004)
NetParts.com (original name when incorporated on 4/21/1999)

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):

Nevada, default.

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

None

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

None

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

5900 Balcones Drive, Suite 4503, Austin, TX 78731

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:

2) Security Information

Trading symbol: TVOG
Exact title and class of securities outstanding: Common
CUSIP: 900382102
Par or stated value: \$0.001

Total shares authorized: 500,000,000 as of date: 9/30/2022

Total shares outstanding:	<u>212,958,890</u>	as of date: <u>9/30/2022</u>
Number of shares in the Public Float ² :	<u>116,174,296</u>	as of date: <u>9/30/2022</u>
Total number of shareholders of record:	<u>126</u>	as of date: <u>9/30/2022</u>

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

Trading symbol:	<u>TVOG</u>	
Exact title and class of securities outstanding:	<u>Preferred Series A</u>	
CUSIP:	<u>None</u>	
Par or stated value:	<u>\$0.001</u>	
Total shares authorized:	<u>4,000,000</u>	as of date: <u>9/30/2022</u>
Total shares outstanding:	<u>1,827,000</u>	as of date: <u>9/30/2022</u>

Trading symbol:	<u>TVOG</u>	
Exact title and class of securities outstanding:	<u>Preferred Series B</u>	
CUSIP:	<u>None</u>	
Par or stated value:	<u>\$0.001</u>	
Total shares authorized:	<u>1,500,000</u>	as of date: <u>9/30/2022</u>
Total shares outstanding:	<u>1,420,000</u>	as of date: <u>9/30/2022</u>

Transfer Agent

Name: Pacific Stock Transfer
Phone: 800-785-7782
Email: info@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.

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:	
<u>Opening Balance</u>	*Right-click the rows below and select "Insert" to add rows as needed.

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.

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

Date <u>1/1/2019</u> <u>133,741,331</u> Preferred A: <u>1,827,000</u> Preferred B: <u>-0-</u>			Common:						
Date of Transaction	Transaction type (e.g. new issuance, cancellation, shares returned to treasury)	Number of Shares Issued (or cancelled)	Class of Securities	Value of shares issued (\$/per share) at Issuance	Were the shares issued at a discount to market price at the time of issuance? (Yes/ No)	Individual/ Entity Shares were issued to (entities must have individual with voting / investment control disclosed).	Reason for share issuance (e.g. for cash or debt conversion) -OR- Nature of Services Provided	Restricted or Unrestricted as of this filing.	Exemption or Registration Type.
<u>1/28/2019</u>	<u>New issuance</u>	<u>758,079</u>	<u>Common</u>	<u>\$51,00</u>	<u>Yes</u>	<u>James B. Smith</u>	<u>Services</u>	<u>Restricted</u>	
<u>2/8/2019</u>	<u>New issuance</u>	<u>6,000,000</u>	<u>Common</u>	<u>\$80,400</u>	<u>Yes</u>	<u>U.S. Petrovest, Inc. (Control person: Robyn Rogers)</u>	<u>Debt conversion</u>	<u>Unrestricted</u>	<u>Rule 144</u>
<u>4/17/2019</u>	<u>New issuance</u>	<u>334,391</u>	<u>Common</u>	<u>\$4,188</u>	<u>Yes</u>	<u>James B. Smith</u>	<u>Services</u>	<u>Restricted</u>	
<u>4/30/2019</u>	<u>New issuance</u>	<u>666,667</u>	<u>Common</u>	<u>\$5,000</u>	<u>Yes</u>	<u>Dana Thomas</u>	<u>Subscription Agreement</u>	<u>Restricted</u>	
<u>5/15/2019</u>	<u>New issuance</u>	<u>6,000,000</u>	<u>Common</u>	<u>\$6,000</u>	<u>Yes</u>	<u>U.S. Petrovest, Inc. (Control person: Robyn Rogers)</u>	<u>Debt conversion</u>	<u>Unrestricted</u>	<u>Rule 144</u>
<u>7/8/2020</u>	<u>New issuance</u>	<u>7,200,000</u>	<u>Common</u>	<u>\$7,200</u>	<u>Yes</u>	<u>U.S. Petrovest, Inc. (Control person:</u>	<u>Debt conversion</u>	<u>Unrestricted</u>	<u>Rule 144</u>

						<u>Robyn Rogers)</u>			
<u>8/11/2020</u>	<u>New issuance</u>	<u>1,000,000</u>	<u>Common</u>	<u>\$4,775</u>	<u>Yes</u>	<u>James B. Smith</u>	<u>Services</u>	<u>Restricted</u>	
<u>November 18, 2020</u>	<u>New issuance</u>	<u>2,250,000</u>	<u>Common</u>	<u>\$22,725</u>	<u>No</u>	<u>James B. Smith</u>	<u>Services</u>	<u>Restricted</u>	
<u>1/20/2021</u>	<u>New issuance</u>	<u>7,200,000</u>	<u>Common</u>	<u>\$7,200</u>	<u>Yes</u>	<u>U.S. Petrovest, Inc. (Control person: Brandon Toth)</u>	<u>Debt conversion</u>	<u>Unrestricted</u>	<u>Rule 144</u>
<u>2/2/2021</u>	<u>New issuance</u>	<u>101,045</u>	<u>Common</u>	<u>\$1,450</u>	<u>No</u>	<u>James B. Smith</u>	<u>Services</u>	<u>Restricted</u>	
<u>2/8/2021</u>	<u>New issuance</u>	<u>178,571</u>	<u>Common</u>	<u>\$2,500</u>	<u>No</u>	<u>James B. Smith</u>	<u>Services</u>	<u>Restricted</u>	
<u>3/9/2021</u>	<u>New issuance</u>	<u>4,000,000</u>	<u>Common</u>	<u>\$10,000</u>	<u>Yes</u>	<u>Ardell Halvorson</u>	<u>Subscription Agreement</u>	<u>Restricted</u>	
<u>3/9/2021</u>	<u>New issuance</u>	<u>1,000,000</u>	<u>Common</u>	<u>\$2,500</u>	<u>Yes</u>	<u>James Bristow</u>	<u>Subscription Agreement</u>	<u>Restricted</u>	
<u>3/9/2021</u>	<u>New issuance</u>	<u>2,000,000</u>	<u>Common</u>	<u>\$5,000</u>	<u>Yes</u>	<u>David Cook</u>	<u>Subscription Agreement</u>	<u>Restricted</u>	
<u>3/9/2021</u>	<u>New issuance</u>	<u>2,000,000</u>	<u>Common</u>	<u>\$5,000</u>	<u>Yes</u>	<u>Agnes Cook</u>	<u>Subscription Agreement</u>	<u>Restricted</u>	
<u>3/9/2021</u>	<u>New issuance</u>	<u>2,750,000</u>	<u>Common</u>	<u>\$9,500</u>	<u>Yes</u>	<u>Woodrow Perkins</u>	<u>Subscription Agreements</u>	<u>Restricted</u>	
<u>3/9/2021</u>	<u>New issuance</u>	<u>700,000</u>	<u>Common</u>	<u>\$3,500</u>	<u>Yes</u>	<u>Joseph Johnson</u>	<u>Subscription Agreement</u>	<u>Restricted</u>	
<u>3/9/2021</u>	<u>New issuance</u>	<u>1,000,000</u>	<u>Common</u>	<u>\$5,000</u>	<u>Yes</u>	<u>Jeffrey White</u>	<u>Subscription Agreement</u>	<u>Restricted</u>	
<u>3/9/2021</u>	<u>New issuance</u>	<u>760,000</u>	<u>Common</u>	<u>\$3,800</u>	<u>Yes</u>	<u>Thomas Santanasiasio IRA</u>	<u>Subscription Agreement</u>	<u>Restricted</u>	
<u>3/9/2021</u>	<u>New issuance</u>	<u>600,000</u>	<u>Common</u>	<u>\$3,000</u>	<u>Yes</u>	<u>Glenn Gardner</u>	<u>Subscription Agreement</u>	<u>Restricted</u>	

<u>3/9/2021</u>	<u>New issuance</u>	<u>1,000,000</u>	<u>Common</u>	<u>\$5,000</u>	<u>Yes</u>	<u>Jeffrey White</u>	<u>Subscription Agreement</u>	<u>Restricted</u>	
<u>3/9/2021</u>	<u>New issuance</u>	<u>1,000,000</u>	<u>Common</u>	<u>\$5,000</u>	<u>Yes</u>	<u>Michael Santilli</u>	<u>Subscription Agreement</u>	<u>Restricted</u>	
<u>3/9/2021</u>	<u>New issuance</u>	<u>1,000,000</u>	<u>Common</u>	<u>\$5,000</u>	<u>Yes</u>	<u>Aaron Faken</u>	<u>Subscription Agreement</u>	<u>Restricted</u>	
<u>3/9/2021</u>	<u>New issuance</u>	<u>2,000,000</u>	<u>Common</u>	<u>\$10,000</u>	<u>Yes</u>	<u>Ardell Halvorson</u>	<u>Subscription Agreement</u>	<u>Restricted</u>	
<u>3/9/2021</u>	<u>New issuance</u>	<u>1,000,000</u>	<u>Common</u>	<u>\$5,000</u>	<u>Yes</u>	<u>Robert Wick</u>	<u>Subscription Agreement</u>	<u>Restricted</u>	
<u>3/9/2021</u>	<u>New issuance</u>	<u>500,000</u>	<u>Common</u>	<u>\$2,500</u>	<u>Yes</u>	<u>David Johnson</u>	<u>Subscription Agreement</u>	<u>Restricted</u>	
<u>3/9/2021</u>	<u>New issuance</u>	<u>1,000,000</u>	<u>Common</u>	<u>\$5,000</u>	<u>Yes</u>	<u>Wayne & Dorothy Ross</u>	<u>Subscription Agreement</u>	<u>Restricted</u>	
<u>3/9/2021</u>	<u>New issuance</u>	<u>2,000,000</u>	<u>Common</u>	<u>\$10,000</u>	<u>Yes</u>	<u>Timothy Foreman</u>	<u>Subscription Agreeent</u>	<u>Restricted</u>	
<u>3/9/2021</u>	<u>New issuance</u>	<u>2,000,000</u>	<u>Common</u>	<u>\$10,000</u>	<u>Yes</u>	<u>Jeffrey White</u>	<u>Subscription Agreement</u>	<u>Restricted</u>	
<u>3/9/2021</u>	<u>New issuance</u>	<u>1,000,000</u>	<u>Common</u>	<u>\$5,000</u>	<u>Yes</u>	<u>Brown Family Investments, LLC (Control person: Elliott Brown)</u>	<u>Subscription Agreement</u>	<u>Restricted</u>	
<u>3/9/2021</u>	<u>New issuance</u>	<u>540,000</u>	<u>Common</u>	<u>\$2,700</u>	<u>Yes</u>	<u>Justin Hochhalter</u>	<u>Subscription Agreement</u>	<u>Restricted</u>	
<u>3/9/2021</u>	<u>New issuance</u>	<u>1,000,000</u>	<u>Common</u>	<u>\$5,000</u>	<u>Yes</u>	<u>Michael Santilli</u>	<u>Subscription Agreement</u>	<u>Restricted</u>	
<u>3/9/2021</u>	<u>New issuance</u>	<u>2,350,000</u>	<u>Common</u>	<u>\$25,000</u>	<u>Yes</u>	<u>Balencic Creative Group LLC (Control person:</u>	<u>Services</u>	<u>Restricted</u>	

						<u>Jordan Balencic)</u>			
<u>3/9/2021</u>	<u>New issuance</u>	<u>600,000</u>	<u>Common</u>	<u>\$3,000</u>	<u>Yes</u>	<u>David Cook</u>	<u>Purchase Agreement (Bloomi Labs LLC)</u>	<u>Restricted</u>	
<u>3/9/2021</u>	<u>New issuance</u>	<u>600,000</u>	<u>Common</u>	<u>\$3,000</u>	<u>Yes</u>	<u>Zoran Minic</u>	<u>Purchase Agreement (Bloomi Labs LLC)</u>	<u>Restricted</u>	
<u>3/9/2021</u>	<u>New issuance</u>	<u>600,000</u>	<u>Common</u>	<u>\$3,000</u>	<u>Yes</u>	<u>Chad Johnson</u>	<u>Purchase Agreement (Bloomi Labs LLC)</u>	<u>Restricted</u>	
<u>3/9/2021</u>	<u>New issuance</u>	<u>600,000</u>	<u>Common</u>	<u>\$3,000</u>	<u>Yes</u>	<u>Peter Quinn</u>	<u>Purchase Agreement (Bloomi Labs LLC)</u>	<u>Restricted</u>	
<u>3/9/2021</u>	<u>New issuance</u>	<u>600,000</u>	<u>Common</u>	<u>\$3,000</u>	<u>Yes</u>	<u>Balencic Creative Group LLC (Control person: Jordan Balencic)</u>	<u>Purchase Agreement (Bloomi Labs LLC)</u>	<u>Restricted</u>	
<u>3/24/2021</u>	<u>New issuance</u>	<u>1,000,000</u>	<u>Common</u>	<u>\$5,000</u>	<u>Yes</u>	<u>Jeffrey White</u>	<u>Subscription Agreement</u>	<u>Restricted</u>	
<u>3/24/2021</u>	<u>New issuance</u>	<u>1,900,000</u>	<u>Common</u>	<u>\$9,500</u>	<u>Yes</u>	<u>Ardell Halvorson</u>	<u>Subscription Agreement</u>	<u>Restricted</u>	
<u>3/24/2021</u>	<u>New issuance</u>	<u>1,162,500</u>	<u>Common</u>	<u>\$13,950</u>	<u>Yes</u>	<u>James B. Smith</u>	<u>Services</u>	<u>Restricted</u>	
<u>4/5/2021</u>	<u>New issuance</u>	<u>230,883</u>	<u>Common</u>	<u>\$3,925</u>	<u>No</u>	<u>James B. Smith</u>	<u>Services</u>	<u>Restricted</u>	
<u>4/13/2021</u>	<u>New issuance</u>	<u>1,000,000</u>	<u>Common</u>	<u>\$14,000</u>	<u>No</u>	<u>James B. Smith</u>	<u>Services</u>	<u>Restricted</u>	
<u>4/13/2021</u>	<u>New issuance</u>	<u>2,000,000</u>	<u>Common</u>	<u>\$15,000</u>	<u>Yes</u>	<u>U.S. Petrovest, Inc.</u>	<u>Subscription Agreement</u>	<u>Restricted</u>	

						(Control person: <u>Brandon Toth</u>)			
<u>5/24/2021</u>	<u>New issuance</u>	<u>300,000</u>	<u>Common</u>	<u>\$2,250</u>	<u>Yes</u>	<u>Glenn Gardner</u>	<u>Subscription Agreement</u>	<u>Restricted</u>	
<u>6/22/2021</u>	<u>New issuance</u>	<u>666,667</u>	<u>Common</u>	<u>\$5,000</u>	<u>Yes</u>	<u>U.S. Petrovest, Inc. (Control person: Brandon Toth)</u>	<u>Subscription Agreement</u>	<u>Restricted</u>	
<u>6/22/2021</u>	<u>New issuance</u>	<u>800,271</u>	<u>Common</u>	<u>\$9,400</u>	<u>No</u>	<u>James B. Smith</u>	<u>Services</u>	<u>Restricted</u>	
<u>7/6/2021</u>	<u>New issuance</u>	<u>212,766</u>	<u>Common</u>	<u>\$2,850</u>	<u>No</u>	<u>James B. Smith</u>	<u>Services</u>	<u>Restricted</u>	
<u>8/9/2021</u>	<u>New issuance</u>	<u>7,200,000</u>	<u>Common</u>	<u>\$7,200</u>	<u>Yes</u>	<u>U.S. Petrovest, Inc. (Control person: Brandon Toth)</u>	<u>Debt Conversion</u>	<u>Unrestricted</u>	<u>Rule 144</u>
<u>8/10/2021</u>	<u>New issuance</u>	<u>386,363</u>	<u>Common</u>	<u>\$3,400</u>	<u>No</u>	<u>James B. Smith</u>	<u>Services</u>	<u>Restricted</u>	
<u>8/25/2021</u>	<u>Cancellation of Shares</u>	<u>(14,490,000)</u>	<u>Common</u>	<u>(\$120,267)</u>	<u>No</u>	<u>Stephen Helm</u>	<u>Debt Settlement</u>	<u>Restricted</u>	
<u>8/25/2021</u>	<u>New issuance</u>	<u>180,000</u>	<u>Preferred Series B</u>	<u>\$157,967</u>	<u>No</u>	<u>Stephen Helm</u>	<u>Debt Settlement</u>	<u>Restricted</u>	
<u>9/10/2021</u>	<u>New issuance</u>	<u>1,300,000</u>	<u>Preferred Series B</u>	<u>\$77,709</u>	<u>No</u>	<u>U.S. Petrovest, Inc. (Control person : Brandon Toth)</u>	<u>Debt Settlement</u>	<u>Restricted</u>	
<u>9/10/2021</u>	<u>New issuance</u>	<u>420,000</u>	<u>Common</u>	<u>\$3,150</u>	<u>No</u>	<u>James B. Smith</u>	<u>Services</u>	<u>Restricted</u>	

<u>9/28/2021</u>	<u>New issuance</u>	<u>3,000,000</u>	<u>Common</u>	<u>\$36,000</u>	<u>No</u>	<u>Stephen Helm</u>	<u>Conversion from Pfd B to Common</u>	<u>Restricted</u>	
<u>9/28/2021</u>	<u>Cancellation due to Conversion</u>	<u>(30,000)</u>	<u>Preferred Series B</u>	<u>(\$36,000)</u>	<u>No</u>	<u>Stephen Helm</u>	<u>Conversion from Pfd B to Common</u>	<u>Restricted</u>	
<u>10/1/2021</u>	<u>New issuance</u>	<u>3,000,000</u>	<u>Common</u>	<u>\$24,900</u>	<u>No</u>	<u>Stephen Helm</u>	<u>Conversion from Pfd B to Common</u>	<u>Restricted</u>	
<u>10/1/2021</u>	<u>Cancellation due to Conversion</u>	<u>(30,000)</u>	<u>Preferred Series B</u>	<u>(\$24,900)</u>	<u>No</u>	<u>Stephen Helm</u>	<u>Conversion from Pfd B to Common</u>	<u>Restricted</u>	
<u>10/1/2021</u>	<u>New issuance</u>	<u>666,667</u>	<u>Common</u>	<u>\$5,000</u>	<u>Yes</u>	<u>Jerick Hensen</u>	<u>Subscription Agreement</u>	<u>Restricted</u>	
<u>10/4/2021</u>	<u>New issuance</u>	<u>343,374</u>	<u>Common</u>	<u>\$2,850</u>	<u>No</u>	<u>James B. Smith</u>	<u>Services</u>	<u>Restricted</u>	
<u>11/27/2021</u>	<u>New issuance</u>	<u>2,365,449</u>	<u>Common</u>	<u>\$12,064</u>	<u>No</u>	<u>James B. Smith</u>	<u>Services and Cash</u>	<u>Restricted</u>	
<u>7/7/2022</u>	<u>New issuance</u>	<u>1,163,867</u>	<u>Common</u>	<u>\$11,231</u>	<u>No</u>	<u>James B Smth</u>	<u>Services and Cash</u>	<u>Restricted</u>	
Shares Outstanding on Date of This Report:									
<u>Ending Balance:</u>									
Date <u>9/30/2022</u>									
Common: <u>212,958,890</u>									
Preferred A: <u>1,827,000</u>									
Preferred B: <u>1,420,000</u>									

Example: A company with a fiscal year end of December 31st, in addressing this item for its quarter ended September 30, 2020, would include any events that resulted in changes to any class of its outstanding shares from the period beginning on January 1, 2018 through September 30, 2020 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.)
<u>2/23/2022</u>	\$5,000	5,000	0	On demand	None	Tom Santanastasio	Advance for expenses
<u>6/1/2007</u>	<u>\$21,170</u>	<u>\$21,170</u>	<u>None</u>	<u>On demand</u>	<u>Non interest bearing, payable on demand, convertible at \$0.001 per share</u>	US Petrovest, Inc. (Control person: Brandon Toth)	<u>Advance for expenses</u>
<u>1/15/2013</u>	<u>\$21,000</u>	<u>\$21,000</u>	<u>None</u>	<u>On demand</u>	<u>Non interest bearing, payable on demand, convertible at \$0.001 per share</u>	US Petrovest, Inc. (Control person: Brandon Toth)	<u>Services</u>
<u>5/1/2008</u>	<u>\$124,493</u>	<u>\$195,000</u>	<u>None</u>	<u>On demand</u>	<u>6% interest, payable on demand, convertible at \$0.001 per share</u>	US Petrovest, Inc. (Control person: Brandon Toth)	<u>Advance for expenses</u>

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)⁴:

Name: James B. Smith
Title: Accountant
Relationship to Issuer: Contractor

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;

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.

- 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"). **The financial statements for the nine months ended September 30, 2022 are attached as an appendix to this Quarterly Disclosure Statement.**

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")

The Company is focused on operating as a Venture Holding Company that acquires equity interests in innovative products and companies within the health, wellness, sanitation, infrastructure and supply chain technology segments. The Company concentrates its efforts in acquisition and management of businesses within these industries that are either profitable or can be made profitable by application of the Company's management and/or resource expertise.

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

Bloomi Labs LLC is a wholly owned subsidiary formerly engaged in the distribution and sale of hand sanitizer product.

- C. Describe the issuers' principal products or services.

Distribution and sale of hand sanitizer products.

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.

The Company is obligated on a \$60 per month office lease for facilities at 5900 Balcones Drive, Suite 4503, Austin, TX 78731.

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
<u>James B Smith</u>	Greater than 5% Owner	<u>Kerrville, TX</u>	<u>12,707,559</u>	<u>Common</u>	<u>5.96%</u>	
<u>Jordan P. Balencic</u>	CEO	<u>Lancaster, PA</u>	<u>1,950,000</u>	<u>Common</u>	<u>0.92%</u>	
<u>CPG Consulting (Timothy Smith – control person)</u>	Greater than 5% Owner	<u>Houston, TX</u>	<u>1,827,000</u>	<u>Preferred A</u>	<u>100%</u>	
<u>US Petrovest, Inc. (Brandon Toth – control person)</u>	Greater than 5% Owner	<u>Houston, TX</u>	<u>1,300,000</u>	<u>Preferred B</u>	<u>91.5%</u>	
<u>Stephen Helm</u>	Greater than 5% owner	<u>Houston, TX</u>	<u>120, 000</u>	<u>Preferred B</u>	<u>8.5%</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: Vic Devlaeminck
Firm: Attorney
Address 1: 10013 Hazel Dell Avenue, Suite 317
Address 2: Vancouver, WA 98685
Phone: (503) 806-3533
Email: jevic321@aol.com

Accountant or Auditor

Name: James B. Smith
Firm: James B. Smith, CPA, P.C.
Address 1: 17806 IH 10 West, Suite 300
Address 2: San Antonio, TX 78257
Phone: 210-819-7304
Email: jim@jamesbsmithcpa.com

Investor Relations

Name: Peter Quinn
Firm: N/A

Address 1: 5900 Balcones Dr, Ste 4503
Address 2: Austin, TX 78731
Phone: 830-291-8189
Email: info@TVOGinc.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: NONE

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, Jordan P. Balencic, D.O. certify that:

1. I have reviewed this Quarterly Disclosure Statement for the nine months ended September 30, 2022 of Turner Valley Oil & Gas, 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.

11/15/2022

/s/Jordan P. Balencic, D.O. [CEO's Signature]

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

APPENDIX

QUARTERLY DISCLOSURE STATEMENT

UNAUDITED FINANCIAL STATEMENTS FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2022

(See following pages)

TURNER VALLEY OIL & GAS, INC.
Balance Sheets
As of September 30, 2022 and December 31, 2021
(Unaudited)

	<u>September 30, 2022</u>	<u>December 31, 2021</u>
ASSETS		
Current Assets		
Cash and cash equivalents	\$ 132	\$ -
Inventory	-	\$ 3,377
Deposits	-	8,500
Total current assets	<u>132</u>	<u>11,877</u>
Other Assets		
Investment in Bloomi Labs LLC	-	15,000
Investment in Herban Healing LLC	<u>2,500</u>	<u>15,000</u>
Total other assets	<u>2,500</u>	<u>15,000</u>
Total Assets	<u><u>\$ 2,632</u></u>	<u><u>\$ 26,877</u></u>
LIABILITIES & STOCKHOLDERS' DEFICIT		
LIABILITIES		
Current Liabilities		
Accounts payable	\$ 248,468	\$ 156,229
Accrued expenses	7,470	1,883
Common stock payable	50,000	5,000
Notes payable - related parties	171,663	166,663
Preferred stock payable	200	
Advances from related parties	<u>-</u>	<u>-</u>
Total Liabilities	<u>477,801</u>	<u>329,775</u>
STOCKHOLDERS DEFICIT		
Common Stock, par value \$0.001, 500,000,000 authorized, 212,958,890 and 157,950,467 shares issued and outstanding respectively	212,958	211,794
Common Stock subscribed, par value \$.001	-	-
Preferred Stock-Series A, par value \$0.01, 4,000,000 authorized, 1,827,000 and 1,827,000 shares issued and outstanding respectively	1,827	1,827
Preferred Stock-Series B, Par value \$0.001, 1,500,000 authorized 1,420,000 shares and 1,420,000 shares issued and outstanding respectively	1,420	1,420
Additional paid in capital-Common Stock	6,658,537	6,648,823
Additional paid in capital-Preferred Series B Stock	173,356	173,356
Stock subscriptions receivable	-	-
Accumulated deficit	<u>(7,523,267)</u>	<u>(7,340,118)</u>
Total Stockholders' Deficit	<u>(475,169)</u>	<u>(302,898)</u>
Total Liabilities and Stockholders' Deficit	<u><u>\$ 2,632</u></u>	<u><u>\$ 26,877</u></u>

OTC Market Group, Inc.
OTC Market Group, Inc. (v3 February 2021)

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

TURNER VALLEY OIL & GAS, INC.
Statements of Operations
For the Nine Months Ended September 30, 2022 and 2021
(Unaudited)

	<u>September 30, 2022</u>	<u>September 30, 2021</u>
Revenue		
Sales	\$ -	\$ 91
Cost of Goods Sold		
Cost of Goods Sold	-	(616)
Gross Profit	-	(525)
Operating Expenses		
Selling, general and administrative	\$ 150,686	\$ 130,109
Total Operating Expenses	150,686	130,109
Operating Loss	(150,686)	(130,634)
Other Income and Expenses		
Other income (loss)	(26,877)	30,629
Interest expense	(5,587)	(182,967)
Net Loss	<u>\$ (183,150)</u>	<u>\$ (282,972)</u>
 Loss per common share	 \$ (0.00086)	 \$ (0.00156)
 Weighted average number of common shares outstanding	 212,376,957	 181,685,000

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

TURNER VALLEY OIL & GAS, INC.
Statements of Cash Flows
For the Nine Months Ended September 30, 2022 and 2021
(Unaudited)

	<u>September 30, 2022</u>	<u>September 30, 2021</u>
CASH FLOWS FROM OPERATING ACTIVITIES		
Net loss	\$ (183,150)	(282,972)
Adjustments to reconcile net loss to cash used in operating activities:		
Loss on conversion of notes payable to common stock	-	187,200
Stock based compensation	-	79,625
Impaired assets	26,877	
Changes in operating assets and liabilities:		
Accounts payable	92,289	(66,643)
Accrued expenses	5,587	(4,233)
Inventories	-	(118)
Common stock payable	45,000	-
Preferred stock payable	200	-
Related party payables	-	(115,409)
Notes payable	5,000	(14,400)
Net cash used by operating activities	<u>(8,197)</u>	<u>(216,950)</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Investment in Herban Healing LLC	(2,500)	-
NET CASH PROVIDED BY INVESTING ACTIVITIES	<u>(2,500)</u>	<u>-</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Common stock issued for services	10,879	
Stock subscriptions receivable	-	42,500
Preferred stock issued in debt settlement	-	235,676
Cancellation of common stock in debt settlement		(120,267)
Common stock payable		(5,000)
Common stock issued for acquisition		15,000
Common stock issued for cash	-	74,450
Conversion of notes payable to common stock	-	14,400
Common stock subscription	-	(40,000)
Net cash provided by financing activities	<u>10,879</u>	<u>216,759</u>
Net change in cash	182	(191)
Cash at beginning of period	<u>(50)</u>	<u>84</u>
Cash at end of period	<u><u>132</u></u>	<u><u>(107)</u></u>
Supplemental Cash Flow Information		
Interest paid	5,587	182,967
Income tax paid	-	\$ -
Noncash Investing and Financing Activities		
Common stock issued for conversion of notes payable	\$ -	\$ 201,600

TURNER VALLEY OIL & GAS, INC.
Statements of Changes in Stockholder's Deficit
For the Nine Months Ended September 30, 2022 and 2021
(Unaudited)

	Common Stock		Preferred Series A Stock		Preferred Series B Stock		Pfd Series B	Common Stock	Accumulated	Subscriptions	
	Shares	Amount	Shares	Amount	Shares	Amount	Paid-in-Capital	Paid-in-Capital	Deficit	Receivable	Total
Balance as at December 31, 2020	157,950,467	187,261	1,827,000	1,827	-	-	-	6,382,134	(7,040,058)	(42,500)	(511,336)
Shares issued for prior period subscriptions	21,310,000	(8,000)						(32,000)		42,500	2,500
Shares issued for cash	13,406,667	13,407						61,043			74,450
Shares issued for services	6,842,399	6,841						72,784			79,625
Shares issued for conversion of debt	14,400,000	14,400						187,200			201,600
Shares issued for asset acquisition	3,000,000	3,000						12,000			15,000
Shares issued for debt settlement					1,480,000	1,480	234,196				235,676
Shares cancelled for debt settlement	(14,490,000)	(14,490)						(105,777)			(120,267)
Shares converted from Preferred Series B to common stock	3,000,000	3,000			(30,000)	(30)	(35,970)	33,000			-
Net Income (Loss) for period ending September 30, 2021									(282,972)		(282,972)
Balance as at September 30, 2021	205,419,533	205,419	1,827,000	1,827	1,450,000	1,450	198,226	6,610,384	(7,323,030)	-	(305,724)
<hr/>											
Balance as at December 31, 2021	211,795,023	211,794	1,827,000	1,827	1,420,000	1,420	173,356	6,648,823	(7,340,118)	-	(302,898)
Shares issued for services	1,163,867	1,164						9,715			10,879
Net Income (Loss) for period ending September 30, 2022									(183,150)		(183,150)
Balance as at September 30, 2022	212,958,890	212,958	1,827,000	1,827	1,420,000	1,420	173,356	6,658,538	(7,523,268)	-	(475,169)

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

TURNER VALLEY OIL & GAS, INC.
NOTES TO THE UNAUDITED FINANCIAL STATEMENTS
SEPTEMBER 30, 2022 and 2021

NOTE 1 – ORGANIZATION AND BUSINESS

Turner Valley Oil and Gas, Inc. (“Turner” or the “Company”) was incorporated under the laws of Nevada on April 21, 1999 as NetParts.com. The Company was originally organized to create a series of specialized auto salvage yards whereby the salvageable components would be inventoried on a computer and listed on the internet. The Company, however, changed their operations and its name on July 24, 2003 to Turner Valley Oil & Gas Corporation and entered the oil and gas industry through multiple oil and gas leases located in western Canada. In 2009, the Company earned their final oil and gas revenues and has subsequently written off the remaining assets. In 2017, the Company began another transition into the acquisition of operating businesses within the infrastructure space. The company was focused on the Services, Supply Chain and Technologies segments with plans to operate a wide range of businesses including road and highway pavement companies, supply chain related, and technology/R&D companies that provide innovative solutions for the construction, maintenance and repair, support, transportation and technologies segments throughout the U.S infrastructure asset class.

The company is now focused on operating as a Venture Holding Company that acquires equity interests in innovative products and companies within the health, wellness, sanitation, infrastructure and supply chain technology segments. The Company is seeking to acquire assets or a business unit within these sectors and began operations and sales of its hand sanitizer product, Bloomi Clean in February 2021.

NOTE 2 – GOING CONCERN

The accompanying financial statements have been prepared on a going concern basis, which contemplates the realization of assets and the satisfaction of liabilities in the normal course of business. The Company has only generated minimal revenues since inception, has sustained operating losses since inception, and has an accumulated deficit of \$7,523,267 at September 30, 2022. These factors, among others, raise substantial doubt about the ability of the Company to continue as a going concern. The Company’s continuation as a going concern is dependent upon, among other things, its ability to generate revenues and its ability to obtain capital from third parties. No assurance can be given that the Company will be successful in these efforts.

Management plans to identify adequate sources of funding to provide operating capital for continued growth.

The financial statements do not include any adjustments relating to the recoverability and classification of recorded asset amounts or the amounts and classification of liabilities that might be necessary should the Company be unable to continue as a going concern.

NOTE 3 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Presentation

The Company’s financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America (“GAAP”). The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America 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 revenues and expenses during the reporting period. Actual results could differ from those estimates. Management further acknowledges that it is solely responsible for adopting sound accounting practices, establishing and maintaining a system of internal accounting control and preventing and detecting fraud. The Company’s system of internal accounting control is designed to assure, among other items, that (1) recorded transactions are valid; (2) valid transactions are recorded; and (3) transactions are recorded in the proper period in a timely manner to produce financial statements which present fairly the financial condition, results of operations and cash flows of the Company for the respective periods being presented.

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles 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 the financial statements and the reported amount of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Cash and Cash Equivalents

The Company accounts for cash and cash equivalents under FASB ASC 305, “*Cash and Cash Equivalents*”, and considers all highly liquid investments with an original maturity of three months or less to be cash equivalents.

Business Combinations

In January 2017, the FASB issued ASU No. 2017-1, *Business Combinations: Clarifying the Definition of a Business*. The pronouncement changes the definition of a business to assist entities with evaluating when a set of transferred assets and activities is a business. The pronouncement requires an entity to evaluate if substantially all of the fair value of the gross assets acquired is concentrated in a single identifiable asset or a group of similar identifiable assets; if so, the set of transferred assets and activities is not a business. The pronouncement is effective for fiscal years, and for interim periods within those fiscal years, beginning after December 15, 2018, with early adoption permitted. The Company is currently evaluating the effect that ASU No. 2016-15 will have on the financial statements and related disclosures.

Debt Issuance

In April 2015, FASB issued ASU No. 2015-03, *Simplifying the Presentation of Debt Issuance Costs (Subtopic 835-30)*. ASU No. 2015-03 requires all costs incurred to issue debt be presented in the balance sheet as a direct deduction from the carrying value of the debt rather than being recorded as a deferred charge and presented as an asset. ASU No. 2015-03 is effective for interim and annual periods beginning after December 15, 2015, with early adoption permitted, and retrospective application required. In August 2015, the FASB issued ASU No. 2015-15, *Presentation and Subsequent Measurement of Debt Issuance Costs Associated With Line-of-Credit Arrangements*. ASU No. 2015-15 clarifies the presentation of debt issuance costs related to credit facility arrangements.

Deferred Income Taxes and Valuation Allowance

The Company accounts for income taxes under ASC 740 Income Taxes. Under the asset and liability method of ASC 740, deferred tax assets and liabilities are recognized for the future tax consequences attributable to differences between the financial statements carrying amounts of existing assets and liabilities and their respective tax bases. 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 income in the period the enactment occurs. A valuation allowance is provided for certain deferred tax assets if it is more likely than not that the Company will not realize tax assets through future operations. No deferred tax assets or liabilities were recognized at September 30, 2022.

Financial Instruments

The Company’s balance sheet includes certain financial instruments: primarily accounts payable, accruals and debt obligations. The carrying amounts of current assets and current liabilities approximate their fair value because of the relatively short period of time between the origination of these instruments and their expected realization.

ASC 820, “Fair Value Measurements and Disclosures,” defines fair value as the exchange price that would be received for an asset or paid to transfer a liability (an exit price) in the principal or most advantageous market for the asset or liability in an orderly transaction between market participants on the measurement date. ASC 820 also establishes a fair value hierarchy that distinguishes between (1) market participant assumptions developed based on market data obtained from independent sources (observable inputs) and (2) an entity’s own assumptions about market participant assumptions developed based on the best information available in the circumstances (unobservable inputs). The fair value hierarchy consists of three broad levels, which gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy are described below:

- Level 1 - Unadjusted quoted prices in active markets that are accessible at the measurement date for identical, unrestricted assets or liabilities.

Level 2 - Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly, including quoted prices for similar assets or liabilities in active markets; quoted prices for identical or similar assets or liabilities in markets that are not active; inputs other than quoted prices that are observable for the asset or liability (e.g., interest rates); and inputs that are derived principally from or corroborated by observable market data by correlation or other means.

Level 3 - Inputs that are both significant to the fair value measurement and unobservable.

Fair value estimates discussed herein are based upon certain market assumptions and pertinent information available to management as of September 30, 2022. The respective carrying value of certain on-balance-sheet financial instruments approximated their fair values due to the short-term nature of these instruments.

The Company does not have any assets or liabilities measured at fair value on a recurring basis.

Related Parties

The Company follows ASC 850, “*Related Party Disclosures*,” for the identification of related parties and disclosure of related party transactions.

Revenue Recognition

In May 2014, the Financial Accounting Standards Board (FASB) issued Accounting Standards Update (ASU) No. 2014-09, *Revenue From Contracts With Customers* (Topic 606), establishing a single comprehensive model for entities to use in accounting for revenue arising from contracts with customers. This update provides a five-step analysis in determining when and how revenue is recognized. The new model will require revenue recognition to depict the transfer of promised goods or services to customers in an amount that reflects the consideration a company expects to receive in exchange for those goods or services and will supersede most of the existing revenue recognition guidance, including industry-specific guidance.

In August 2015, the FASB issued ASU No. 2015-14, *Revenue From Contracts With Customers (Topic 606): Deferral of the Effective Date*, which deferred the effective date of ASU No. 2014-09 for all entities by one year. Therefore, ASU No. 2014-09 is effective for annual reporting periods beginning after December 15, 2018, and interim reporting periods beginning after December 15, 2019, for nonpublic entities. Earlier application is permitted only as of annual reporting periods beginning after December 15, 2016. The Company is evaluating the effect that ASU No. 2014-09 will have on the financial statements and related disclosures.

Statement of Cash Flows

In August 2016, the FASB issued ASU No. 2016-15, *Statement of Cash Flows (Topic 230): Classification of Certain Cash Receipts and Cash Payments*. This update provides guidance on how to record eight specific cash flow issues, and how the predominant principle should be applied when cash receipts and cash payments have more than one class of cash flows. This standard is effective for fiscal years beginning after December 15, 2018 and interim periods beginning after December 15, 2019, with early adoption permitted.

Stock-Based Compensation

FASB ASC 718 “*Compensation – Stock Compensation*,” prescribes accounting and reporting standards for all stock-based payments award to employees, including employee stock options, restricted stock, employee stock purchase plans and stock appreciation rights, may be classified as either equity or liabilities. The Company determines if a present obligation to settle the share-based payment transaction in cash or other assets exists. A present obligation to settle in cash or other assets exists if: (a) the option to settle by issuing equity instruments lacks commercial substance or (b) the present obligation is implied because of an entity’s past practices or stated policies. If a present obligation exists, the transaction should be recognized as a liability; otherwise, the transaction should be recognized as equity.

The Company accounts for stock-based compensation issued to non-employees and consultants in accordance with the provisions of FASB ASC 505-50 “*Equity – Based Payments to Non-Employees*.” Measurement of share-based payment transactions with non-employees is based on the fair value of whichever is more reliably measurable: (a) the goods or services received; or (b) the equity instruments issued. The fair value of the share-based payment transaction is determined at the earlier of performance commitment date or performance completion date.

Recently Issued Accounting Pronouncements

In February 2016, the FASB issued ASU No. 2016-02, *Leases (Topic 842)*. The ASU will require most leases to be recognized on the balance sheet as lease assets and lease liabilities and will require both quantitative and qualitative disclosures regarding key information about leasing arrangements. Lessor accounting is largely unchanged. The guidance is effective beginning January 1, 2020 for nonpublic companies. The standard may be early adopted and requires a modified retrospective transition approach to apply. The Company is evaluating the effect that ASU No. 2016-02 will have on the financial statements and related disclosures.

NOTE 4 – NOTES PAYABLE – RELATED PARTIES

The Company had the following loans payable outstanding for the nine months ended September 30, 2022 and the year ended December 31, 2021:

	Balances Due at	
	June 30, 2022	December 31, 2021
We have a \$195,000 Note payable to a related party which originated on May 1, 2008, matured on November 30, 2013 and due on demand, and bears interest of 6% per annum. In 2017, we reduced the principal amount due by \$15,657 through issuance of the Company’s Common Stock. In 2018, we further reduced the principal amount due by \$21,250 through the issuance of 21,250,000 of the Company’s Common Stock. At December 31, 2019 we have further reduced the principal due by \$12,000 through the issuance of 12,000,000 shares of the Company’s Common Stock. At December 31, 2020, the principal was further reduced by \$7,200 by the issuance of 7,200,000 common shares. At December 31, 2021, the principal was further reduced by \$14,400 by the issuance of 14,400,000 common shares. Interest is accrued annually. Interest expense was \$5,587 and \$184,850 for the nine months ended September 30, 2022 and the year ended December 31, 2021 respectively.	\$124,493	\$124,493
We have a \$5,000 Note Payable to an unrelated party which originated on February 23, 2022 and is payable upon receipt of first proceeds of future private placements together with interest in the amount of \$2,500.	\$5,000	
We have a \$21,000 Loan Payable due to a related party that is due on demand and bears zero interest.	21,000	21,000
We have a \$21,170 Loan Payable due to a related party that due on demand and bears zero interest.	21,170	21,170
Total Notes Payable	\$171,663	\$166,663

NOTE 5 – SHAREHOLDERS’ EQUITY

Common Stock

The Company has 500,000,000 authorized Common Shares with a par value of \$0.001 per share. Each common share entitles the holder to one vote on any matter on which action of the stockholders of the corporation is sought.

On June 23, 2020, the Company received an additional \$2,500 from an investor via a subscription agreement to issue 1,000,000 shares at a value of \$0.0025 per share. At December 31, 2020, the shares had not yet been issued.

On June 26, 2020, the Company received an additional \$10,000 from an investor via a subscription agreement to issue 4,000,000 shares at a value of \$0.0025 per share. At December 31, 2020, the shares had not yet been issued.

On July 1, 2020, the Company issued 7,200,000 shares of its Common Stock to a related party to reduce the amount owed on Notes Payable Related Parties by \$7,200 (as mentioned in Note 4).

From July 1, 2020 through July 27, 2020, the Company received \$12,500 from 3 investors via subscription agreement to issue 5,000,000 shares at a value of \$0.0025 per share. At December 31, 2020, the shares had not yet been issued.

From July 30, 2020 through September 30, 2020, the Company received \$25,300 from 5 investors via a subscription agreement to issue 5,060,000 shares at a value of \$0.005 per share and warrants to purchase 5,060,000 shares at an exercise price of \$0.01 per share. At December 31, 2020, the shares and the warrants had not yet been issued.

On August 11, 2020, the Company issued 1,000,000 shares of its Common Stock to a consultant for services rendered. The shares were issued to reduce the amount owed to the consultant carried on accounts payable by \$4,775.

From July 31, 2020 through September 30, 2020, the Company received signed subscription agreements from 4 investors to issue 9,000,000 shares at a value of \$0.005 per share and warrants to purchase 9,000,000 shares at an exercise price of \$0.01 per share. The total purchase price for these issuances was \$45,000 and the Company recorded the subscription receivable amount from these investors at that total price.

On July 21, 2020, the Company entered into a Debt Settlement Agreement with US Petrovest, Inc, the holder of the Convertible Note and Related Party that advanced funds as detailed in Notes 4 and 5 above. The terms of the agreement call for conversion of \$100,000 principal of the Convertible Note into 1,000,000 Preferred B Shares and the entire amount of advances of \$77,709 into 300,000 Preferred B shares all of which are convertible 100:1 into the common stock of the Company. The agreement also restricts the conversion from Preferred B shares into Common stock by limiting holdings of the Common stock by US Petrovest to 9.9% or less of the total issued and outstanding common shares at the time of any conversion of the Preferred B shares. At December 31, 2020, the conversion of the Note Payable amount into Preferred B shares had not occurred.

On August 22, 2020, the Company entered into a Debt Settlement Agreement with Stephen Helm, the former Company CEO and Director. The terms of the agreement call for conversion of Mr. Helm’s 16,490,000 outstanding common shares into 164,900 Preferred B shares and the conversion of prior advances to the Company (see Note 5) in the amount of \$37,700 into 35,100 Preferred B shares which are convertible 100:1 into the common stock of the Company. The agreement also restricts the conversion from Preferred B shares into common stock by limiting holdings of the common stock by Stephen Helm to 9.9% or less of the total issued and outstanding common shares at the time of any conversion of the Preferred B shares. The agreement further restricts conversion of the Preferred B shares into common shares to no more than 1.5% of the Company’s total issued and outstanding common shares per fiscal quarter. At December 31, 2020, the conversion of Mr. Helm’s outstanding common shares and advances to the Company into Preferred B shares had not occurred.

From October 1 through October 7, 2020, the Company received \$15,000 from two investors via subscription agreements to issue 3,000,000 shares at a value of \$0.005 per share and warrants to purchase 3,000,000 shares at an exercise price of \$0.01 per share. At December 31, 2020, the shares and the warrants had not yet been issued.

On October 7, 2020, the Company entered into a Purchase and Sale Agreement to acquire all of the membership interests of Bloomi Labs LLC. Under the agreement, the Company will issue 3,000,000 shares of its common stock to the five members in exchange for

their membership interests in Bloomi Labs LLC. The Company has recorded an obligation to issue the shares at a price of \$0.005 per share for a total value of \$15,000. Bloomi Labs LLC is a proprietary CBD product development company with a flagship product called BloomiClean, a ethyl alcohol based hand sanitizer infused with CBD, aloe vera and vitamin E.

On October 16, 2020, the Company received a signed subscription agreement from an investor to issue 500,000 shares at a value of \$0.005 per share and warrants to purchase 500,000 shares at an exercise price of \$0.01 per share.

The total purchase price for this issuances was \$2,500 and the Company recorded the subscription receivable amount from the investor at that total price.

On November 18, 2020, the Company issued 2,250,000 common restricted shares to James B. Smith, the Company CEO, for achievement of milestones established under his compensation contract.

On January 20, 2021, the Company issued 7,200,000 shares of its Common Stock to a related party to reduce the amount owed on Notes Payable Related Parties by \$7,200 (as mentioned in Note 4).

On February 2, 2021, the Company issued 101,045 shares to James B. Smith, the Company CEO, under the terms of his contractor agreement with the Company.

On February 8, 2021, the Company issued 178,571 shares to James B. Smith, the Company CEO, under the terms of his contractor agreement with the Company.

On March 9, 2021, the Company issued 21,310,000 shares to prior year purchasers of shares under private placement subscription agreements executed during the year ended December 31, 2020.

On March 9, 2021, the Company issued 7,540,000 shares to investors under private placement agreements executed during the period ending March 31, 2021.

On March 9, 2021 the Company issued 2,350,000 shares to a service provider.

On March 9, 2021 the Company issued 3,000,000 shares to fulfill its obligations under the purchase agreement for the membership interests of Bloomi Labs, LLC

On March 24, 2021, the Company issued 2,900,000 shares to two investors purchasing shares under private placement subscription agreements executed during the period ended March 31, 2021.

On March 24, 2021, the Company issued 1,162,500 shares to its CEO, James B. Smith, under the terms of his contractor agreements.

On April 4, 2021, the Company issued 230,883 shares to James B. Smith, the Company CEO, under the terms of his contractor agreement with the Company.

On April 13, 2021, the Company issued 1,000,000 shares to James B. Smith, the Company CEO, under the terms of his contractor agreement with the Company.

On April 13, 2021, the Company issued 2,000,000 shares to a purchaser of shares under private placement subscription agreement executed during the three months ended March 31, 2021.

On April 13, 2021, the Company issued 300,000 shares to a purchaser of shares under private placement subscription agreement executed during the three months ended March 31, 2021.

On June 22, 2021, the Company issued 666,667 shares to a purchaser of shares under private placement subscription agreement executed during the six months ended June 30, 2021.

On June 22, 2021, the Company issued 800,271 shares to James B. Smith, the Company CEO, under the terms of his contractor agreement with the Company.

During the three months beginning July 1, 2021 through September 30, 2021, the Company issued 1,019,129 shares to James B. Smith, the Company CEO, under the terms of his contractor agreement.

On July 20, 2021, the Company issued 7,200,000 shares of its Common Stock to a related party to reduce the amount owed on Notes Payable Related Parties by \$7,200 (as mentioned in Note 4).

On August 25, 2021, the Company issued 144,900 shares of Series B Preferred stock to Stephen Helm in exchange for the cancellation of 14,490,000 shares of common stock held by Mr. Helm on that date. The Company also issued on that same date 35,100 shares of Series B Preferred stock to Mr. Helm to settle outstanding advances he previously made to the Company in the amount of \$37,700.

On September 10, 2021, the Company issued 1,300,000 shares of Series B Preferred stock to US Petrovest, Inc. to settle outstanding advances previously made to the Company in the amount of \$77,709.

On September 28, 2021, the Company issued 3,000,000 shares of common stock to Stephen Helm in exchange for the cancellation of 30,000 shares of Series B Preferred share pursuant to his notice of conversion.

On October 1, 2021, the Company issued 666,667 shares to a purchaser of shares under private placement subscription agreement executed on July 2, 2021.

On October 1, 2021, the Company issued 3,000,000 shares of common stock to Stephen Helm in exchange for the cancellation of 30,000 shares of Series B Preferred share pursuant to his notice of conversion.

On October 4, 2021 the Company issued 343,374 shares of common stock to James B. Smith, the Company's CEO, under the terms of his contractor agreement.

On November 27, 2021 the Company issued 2,365,449 shares of common stock to James B. Smith, the Company's CEO, under the terms of his contractor agreement and for previous advances of cash to the Company.

On July 7, 2022, the Company issued 1,163,867 shares to James B Smith as compensation for services and previous advances of cash.

There were 212,958,890 Common Shares issued and outstanding at September 30, 2022.

Preferred Stock

The Company has 4,000,000 authorized Preferred Shares – Series A with a par value of \$0.001 per share.

There were 1,827,000 Series A Preferred Shares issued and outstanding at September 30, 2022.

The Company also has 1,500,000 authorized Preferred Share – Series B with a par value of \$0.001 per share.

There were 1,420,000 Series B Preferred shares issued and outstanding at September 30, 2022.

NOTE 7 – SUBSEQUENT EVENTS

On April 6, 2022, the Company executed a purchase and sale agreement with Herban Healing, LLC (Seller), a vertically integrated producer and retailer of CBD products through its retail locations in the greater Houston, Texas area. The transaction is currently in due diligence prior to closing under the terms of the agreement.

The agreement calls for the Company to deliver at closing of the agreement, 70,000 Series A convertible preferred shares of Company stock in exchange for 10% of the units of the Seller. The agreement also provides for the acquisition of an additional 18% of the units of the Seller in exchange for \$150,000 in cash over the twelve succeeding months of the agreement. The agreement also provides for earn in structures for both parties in the equity interests of the other party based on various criteria and for the right of first refusal of the Company to acquire up to 100% of the units of the Seller in the future.