

PLANET RESOURCE RECOVERY, INC.
UNAUDITED CONDENSED BALANCE SHEETS

	<u>September 30, 2022</u>	<u>December 31, 2021</u>
ASSETS		
Current assets:		
Cash	\$ 20,063	\$ 30,426
Inventories, net	39,018	-
Other current assets	1,083	5,959
Total current assets	<u>60,164</u>	<u>36,385</u>
Property and equipment, net	436,287	438,382
Intangible assets, net	5,491	3,457
Deferred offering costs	50,000	50,000
Total assets	<u>\$ 551,942</u>	<u>\$ 528,224</u>
LIABILITIES AND STOCKHOLDERS' DEFICIT		
Current liabilities:		
Accounts payable	\$ 14,446	\$ -
Short-term notes payable	29,327	-
Current portion notes payable - related party	144,638	95,190
Total current liabilities	<u>188,411</u>	<u>95,190</u>
Long-term liabilities:		
Long-term notes payable - related party, less unamortized debt issuance costs of \$6,389 and \$8,689, respectively	<u>216,920</u>	<u>233,897</u>
Total long-term liabilities	<u>216,920</u>	<u>233,897</u>
Total liabilities	<u>405,331</u>	<u>329,087</u>
Stockholders' deficit:		
Preferred stock, \$0.001 par value, 10,000,000 shares authorized; 100,000 shares issued and outstanding at September 30, 2022 and December 31, 2021, respectively	100	100
Common stock, \$0.001 par value, 1,000,000,000 shares authorized; 361,922,996 and 334,922,996 shares issued and outstanding at September 30, 2022 and December 31, 2021, respectively	361,923	334,923
Additional paid-in capital	(14,023)	(95,023)
Accumulated deficit	<u>(201,389)</u>	<u>(40,863)</u>
Total stockholders' deficit	<u>146,611</u>	<u>199,137</u>
Total liabilities and stockholders' deficit	<u>\$ 551,942</u>	<u>\$ 528,224</u>

The accompanying notes are an integral part of these financial statements

PLANET RESOURCE RECOVERY, INC.
UNAUDITED CONDENSED STATEMENTS OF OPERATIONS

	<u>Nine Months Ended September 30,</u>		<u>Three Months Ended September 30,</u>	
	<u>2022</u>	<u>2021</u>	<u>2022</u>	<u>2021</u>
Net revenues	\$ 37,186	\$ -	\$ 31,943	\$ -
Cost of sales	<u>23,205</u>	<u>-</u>	<u>20,660</u>	<u>-</u>
Gross Profit	13,981	-	11,283	-
Operating expenses:				
Consulting fees	84,895	-	37,966	-
General and administrative	77,290	10,000	25,528	-
Total operating expenses	<u>162,185</u>	<u>10,000</u>	<u>63,494</u>	<u>-</u>
Loss from operations	<u>(148,204)</u>	<u>(10,000)</u>	<u>(52,211)</u>	<u>-</u>
Other expense:				
Interest expense	10,022	-	-	-
Interest expense - original issuance costs	<u>2,300</u>	<u>-</u>	<u>767</u>	<u>-</u>
Total other expense	<u>12,322</u>	<u>-</u>	<u>767</u>	<u>-</u>
Loss before income taxes	(160,526)	(10,000)	(52,978)	-
Income taxes	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net loss	<u>\$ (160,526)</u>	<u>\$ (10,000)</u>	<u>\$ (52,978)</u>	<u>\$ -</u>
Net loss per share, basic and diluted	<u>\$ (0.00)</u>	<u>\$ (0.00)</u>	<u>\$ (0.00)</u>	<u>\$ -</u>
Weighted average number of shares outstanding				
Basic and diluted	<u>354,835,084</u>	<u>271,855,230</u>	<u>361,922,996</u>	<u>277,422,996</u>

The accompanying notes are an integral part of these financial statements

PLANET RESOURCE RECOVERY, INC.
UNAUDITED CONDENSED STATEMENTS OF STOCKHOLDERS' DEFICIT

	Preferred Stock		Common Stock		Additional Paid	Accumulated	Total
	Shares	Amount	Shares	Amount	in Capital	Deficit	Stockholders'
							Deficit
Balance as of January 1, 2020	100,000	\$ 100	267,422,996	\$ 267,423	\$ (267,523)	\$ -	\$ -
Net loss	-	-	-	-	-	-	-
Balance as of March 31, 2021	100,000	\$ 100	267,422,996	\$ 267,423	\$ (267,523)	\$ -	\$ -
Expenses paid on behalf of company	-	-	10,000,000	10,000	-	-	10,000
Net loss	-	-	-	-	-	(10,000)	(10,000)
Balance as of June 30, 2021	100,000	\$ 100	277,422,996	\$ 277,423	\$ (267,523)	\$ (10,000)	\$ -
Net loss	-	-	-	-	-	-	-
Balance as of September 30, 2021	100,000	\$ 100	277,422,996	\$ 277,423	\$ (267,523)	\$ (10,000)	\$ -
Issuance of common stock for acquired assets							
Balance as of January 1, 2022	100,000	\$ 100	334,922,996	\$ 334,923	\$ (95,023)	\$ (40,863)	\$ 199,137
Issuance of common stock for cash in conjunction with \$0.004 per share private placement	-	-	17,000,000	17,000	51,000	-	68,000
Net loss	-	-	-	-	-	(41,870)	(41,870)
Balance as of March 31, 2022	100,000	\$ 100	351,922,996	\$ 351,923	\$ (44,023)	\$ (82,733)	\$ 225,267
Issuance of common stock for cash in conjunction with \$0.004 per share private placement	-	-	10,000,000	10,000	30,000	-	40,000
Net loss	-	-	-	-	-	(65,678)	(65,678)
Balance as of June 30, 2022	100,000	\$ 100	361,922,996	\$ 361,923	\$ (14,023)	\$ (148,411)	\$ 199,589
Net loss	-	-	-	-	-	(52,978)	(52,978)
Balance as of September 30, 2022	100,000	\$ 100	361,922,996	\$ 361,923	\$ (14,023)	\$ (201,389)	\$ 146,611

The accompanying notes are an integral part of these financial statements

PLANET RESOURCE RECOVERY, INC.
UNAUDITED CONDENSED STATEMENTS OF CASH FLOWS

	Nine Months Ended September 30,	
	2022	2021
Cash flows from operating activities:		
Net loss	\$ (160,526)	\$ (10,000)
Adjustments to reconcile net loss to net cash used in operating activities:		
Depreciation expense	2,095	-
Amortization expense	1,473	-
Stock issued for services	-	10,000
Accretion of original issuance costs	2,300	-
Changes in operating assets and liabilities:		
Inventories	(39,018)	-
Other current assets	4,876	-
Accounts payable	14,446	-
Net cash used in operating activities	(174,354)	-
Cash flows from investing activities:		
Purchase of intangible assets	(3,507)	-
Net cash used in investing activities	(3,507)	-
Cash flows from financing activities:		
Issuance of common stock for cash	108,000	-
Short term note payable	30,000	-
Short term note payable - related party	45,100	-
Repayment of notes payable	(15,602)	-
Net cash provided by financing activities	167,498	-
Net decrease in cash	(10,363)	-
Cash at beginning of period	30,426	-
Cash at end of period	\$ 20,063	\$ -
Supplemental disclosures of cash flow information:		
Cash paid during the period for:		
Interest	\$ -	\$ -
Income taxes	\$ -	\$ -
Non-cash investing and financing activities:		
None	\$ -	\$ -

The accompanying notes are an integral part of these financial statements

PLANET RESOURCE RECOVERY, INC.
NOTES TO UNAUDITED CONDENSED FINANCIAL STATEMENTS

NOTE 1 – ORGANIZATION AND PRINCIPAL ACTIVITIES

Planet Resource Recovery, Inc. (“Company” or “PRRY”) is a Nevada based company that has recently acquired the intellectual property and tooling associated with the MAX ATV (all-terrain vehicle) “ATV” product line and will begin manufacturing MAX ATVs (originally manufactured by Recreatives Industries Inc. between 1970-2013) in New York state. The Company’s management has a collective 56-plus years of experience in manufacturing, engineering, business management, ecommerce, and finance, and the company President was General Manager of Recreatives Industries for more than 20 years. The Company will capitalize on MAX’s brand legacy of 52 years as well as the proven product design embedded in all the intellectual property developed over decades and now exclusive to the Company. The company will initially focus on building the recreational/light utility MAX ATV product line from existing, proven designs, which will serve to re-build the supply chain and re-gain acceptance more rapidly into the broader global ATV market which continues to grow at over 930,000 units per year. Once the supply infrastructure, assembly line, and sales channels have all been re-activated and developed for the MAX ATV product line, the Company has forward-looking plans to diversify its product portfolio by investing heavily in focused R&D to bring pragmatic new vehicles and accessories to market in a compressed timeframe.

MAX Six-Wheel Drive Amphibious All-Terrain Vehicles carry a long history in the ATV industry. First launched in 1969, the MAX ATV earned its reputation as one of the world's most popular amphibious ATVs. Planet Resource Recovery, Inc. is in the process of re-launching the entire product line including the accessories and parts business operated by the original manufacturer.

Acquisition of PRRY Preferred Stock

On February 25, 2021, Mr. Andrew Lapp, a natural person for a company, Gulf Coast Mercantile LLC, a Florida LLC, (the “Purchaser”) personally acquired 100% of the issued and outstanding shares of preferred stock (the “Preferred Stock”) of Planet Resource Recovery, Inc. (“Company”), a Nevada corporation, (the “Company” or the “Registrant”) from Mina Mar Corporation, a Florida corporation (the “Seller”) (the “Purchase”). The consideration of \$95,000 for the purchase was paid in cash provided to the Purchaser from the individual’s private funds.

As a result of the Purchase and change of control of the Registrant, the existing officer and director of the Company, Mr. Miro Zecevic has resigned and Mr. Andrew Lapp has become the Company’s CEO and Chairman, Mr. Gerald Mounger, a director, and Mr. Galen Reich, the Company’s President, Treasurer, and Secretary.

On May 26, 2022, the Company increased its authorized common stock to 1,460,000,000 shares and designated 10,000,000 shares of Preferred Stock as Series A Convertible Preferred Stock. The Series A Convertible Preferred Stock holders are entitled to 3,000 shares of Common Stock for each share of Series A Convertible Preferred Stock owned and they are not entitled to dividends. There are 100,000 shares of Series A Convertible Preferred Stock outstanding as of September 30, 2022.

NOTE 2 – BASIS OF PRESENTATION

The accompanying financial statements have been prepared in conformity with accounting principles generally accepted in the United States of America (“GAAP”) and stated in U.S. dollars. Any reference in these notes to applicable guidance is meant to refer to the authoritative GAAP as found in the Accounting Standards Codification (“ASC”) and Accounting Standards Updates (“ASU”) of the Financial Accounting Standards Board (“FASB”).

The accompanying financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America and include all adjustments necessary for the fair presentation of the Company’s financial position for the periods presented.

The Company currently operates in one business segment. The Company is not organized by market and is managed and operated as one business. A single management team reports to the chief operating decision maker, the Chief Executive Officer, who comprehensively manages the entire business. The Company does not currently operate any

separate lines of businesses or separate business entities.

Fiscal year end

The Company's fiscal year end is December 31.

Going Concern

The Company's financial statements are prepared using US GAAP applicable to a going concern that contemplates the realization of assets and liquidation of liabilities in the normal course of business. The Company has limited revenues to cover its operating costs, has a lack of operational history, and has an accumulated deficit of \$197,914 as of September 30, 2022. These conditions raise substantial doubt about the company's ability to continue as a going concern. The Company will engage in limited activities without incurring significant liabilities that must be satisfied in cash until a source of funding is secured. The Company will offer noncash consideration and seek additional funding as a means of financing its operations. If the Company is unable to obtain revenue producing contracts or financing or if the revenue or financing it does obtain is insufficient to cover any operating losses it may incur, it may substantially curtail or terminate its operations or seek other business opportunities through strategic alliances, acquisitions or other arrangements that may dilute the interests of existing stockholders.

There is no assurance that the Company will be able to obtain sufficient additional funds when needed or that such funds, if available, will be obtainable on terms satisfactory to the Company. In addition, profitability will ultimately depend upon the level of revenues received from business operations. However, there is no assurance that the Company will attain profitability.

The financial statements do not include any adjustments that might be necessary if the Company is unable to continue as a going concern.

NOTE 3 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

This summary of significant accounting policies of the Company is presented to assist in understanding the Company's financial statements. The financial statements and notes are representations of the Company's management, which is responsible for their integrity and objectivity. These accounting policies conform to US GAAP and have been consistently applied in the preparation of the financial statements.

Use of Estimates

The preparation of these financial statements in accordance with US GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the dates of the financial statements and the reported amounts of net sales and expenses during the reported periods. Actual results may differ from those estimates and such differences may be material to the financial statements. The more significant estimates and assumptions by management include common stock valuation. The current economic environment has increased the degree of uncertainty inherent in these estimates and assumptions.

Cash

The Company's cash is held in bank accounts in the United States and is insured by the Federal Deposit Insurance Corporation (FDIC) up to \$250,000. The Company has not experienced any cash losses.

Cash Flows Reporting

The Company follows ASC 230, "Statement of Cash Flows", for cash flows reporting, classifies cash receipts and payments according to whether they stem from operating, investing, or financing activities and provides definitions of each category. The Company uses the indirect or reconciliation method ("Indirect method") as defined by ASC 230 to report net cash flow from operating activities by adjusting net income to reconcile it to net cash flow from operating activities by removing the effects of (a) all deferrals of past operating cash receipts and payments and all accruals of expected future operating cash receipts and payments and (b) all items that are included in net income that do not affect operating cash receipts and payments.

Related Parties

The Company follows ASC 850, “Related Party Disclosures,” for the identification of related parties and disclosure of related party transactions. Related parties are any entities or individuals that, through employment, ownership or other means, possess the ability to direct or influence the direction of the management and policies of the Company.

Income Taxes

Income taxes are accounted for under an asset and liability approach in accordance with ASC 740, “Income Taxes”. This process involves calculating the temporary and permanent differences between the carrying amounts of the assets and liabilities for financial reporting purposes and the amounts used for income tax purposes. The temporary differences result in deferred tax assets and liabilities, which would be recorded on the balance sheets in accordance with ASC 740, which established financial accounting and reporting standards for the effect of income taxes. The likelihood that its deferred tax assets will be recovered from future taxable income must be assessed and, to the extent that recovery is not likely, a valuation allowance is established. Changes in the valuation allowance in a period are recorded through the income tax provision in the unaudited statements of operations.

ASC 740-10 clarifies the accounting for uncertainty in income taxes recognized in an entity’s unaudited financial statements and prescribes a recognition threshold and measurement attributes for financial statement disclosure of tax positions taken or expected to be taken on a tax return. Under ASC 740-10, the impact of an uncertain income tax position on the income tax return must be recognized at the largest amount that is more-likely-than-not to be sustained upon audit by the relevant taxing authority. An uncertain income tax position will not be recognized if it has less than a 50% likelihood of being sustained. Additionally, ASC 740-10 provides guidance on derecognition, classification, interest and penalties, accounting in interim periods, disclosure and transition. The Company does not have a liability for unrecognized income tax benefits.

Advertising and Marketing Costs

Advertising and marketing expenses are recorded as marketing expenses when they are incurred. The Company incurred no advertising and marketing expense for the for the three and nine months ended September 30, 2022 and 2021, respectively.

Research and Development

All research and development costs are expensed as incurred. The Company incurred no research and development expense for the for the three and nine months ended September 30, 2022 and 2021, respectively.

Revenue Recognition

On February 25, 2021 (date of acquisition of PRRY preferred shares by Andrew Lapp), the Company adopted Accounting Standards Codification ASC 606 (“ASC 606”), *Revenue from Contracts with Customers*. Results for the reporting periods are presented under ASC 606.

The Company generates all of its revenue from contracts with customers. The Company recognizes revenue when we satisfy a performance obligation by transferring control of the promised services to a customer in an amount that reflects the consideration that we expect to receive in exchange for those services. The Company determines revenue recognition through the following steps:

1. Identification of the contract, or contracts, with a customer.
2. Identification of the performance obligations in the contract.
3. Determination of the transaction price.
4. Allocation of the transaction price to the performance obligations in the contract
5. Recognition of revenue when, or as, we satisfy a performance obligation.

Revenue is recognized from retail sales when the product is shipped to the customer, provided that collection of the resulting receivable is reasonably assured. Payment is due at the time of sale. Revenue excludes any amounts collected on behalf of third parties, including sales taxes.

Inventories

The Company resells replacement parts shipped to the customer. The Company's inventories are valued by the first-in, first-out ("FIFO") cost method and are stated at the lower of cost or net realizable value. The Company had inventories of \$39,018 and \$0, consisting of finished goods, as of September 30, 2022 and December 31, 2021, respectively.

Property and Equipment

Property and equipment are carried at cost and are depreciated on a straight-line basis over the estimated useful lives of the assets, generally five years. The cost of repairs and maintenance is expensed as incurred; major replacements and improvements are capitalized. When assets are retired or disposed of, the cost and accumulated depreciation are removed from the accounts, and any resulting gains or losses are included in income in the year of disposition. Fixed assets are examined for the possibility of decreases in value when events or changes in circumstances reflect the fact that their recorded value may not be recoverable.

Intangible Assets

Intangible assets consist of purchased technology – website. Our intangible assets are being amortized on a straight-line basis over a period of three years.

Impairment of Long-lived Assets

We periodically evaluate whether the carrying value of property, equipment and intangible assets has been impaired when circumstances indicate the carrying value of those assets may not be recoverable. The carrying amount is not recoverable if it exceeds the sum of the discounted cash flows expected to result from the use and eventual disposition of the asset. If the carrying value is not recoverable, the impairment loss is measured as the excess of the asset's carrying value over its fair value. There are no impairments as of September 30, 2022 and December 31, 2021.

Our impairment analyses require management to apply judgment in estimating future cash flows as well as asset fair values, including forecasting useful lives of the assets, assessing the probability of different outcomes, and selecting the discount rate that reflects the risk inherent in future cash flows. If the carrying value is not recoverable, we assess the fair value of long-lived assets using commonly accepted techniques, and may use more than one method, including, but not limited to, recent third party comparable sales and discounted cash flow models. If actual results are not consistent with our assumptions and estimates, or our assumptions and estimates change due to new information, we may be exposed to an impairment charge in the future.

Leases

In accordance with ASC 842, "Leases", the Company determines whether an arrangement contains a lease at inception. A lease is a contract that provides the right to control an identified asset for a period of time in exchange for consideration. For identified leases, the Company determines whether it should be classified as an operating or finance lease. Operating leases are recorded in the balance sheet as: right-of-use asset ("ROU asset") and operating lease obligation. ROU assets represent the Company's right to use an underlying asset for the lease term and lease liabilities represent the Company's obligation to make lease payments arising from the lease. ROU assets and operating lease liabilities are recognized at the commencement date of the lease and measured based on the present value of lease payments over the lease term. The ROU asset also includes deferred rent liabilities. The Company's lease arrangements generally do not provide an implicit interest rate. As a result, in such situations the Company uses its incremental borrowing rate based on the information available at commencement date in determining the present value of lease payments. The Company includes options to extend or terminate the lease when it is reasonably certain that it will exercise that option in the measurement of its ROU assets and liabilities. Lease expense for operating leases is recognized on a straight-line basis over the lease term. The Company has some lease agreements with lease and non-lease components, which are accounted for as a single lease component. The Company elected to exclude from its balance sheets recognition of leases having a term of 12 months or less ("short-term leases"). Lease expense is

recognized on a straight-line basis over the lease term.

Fair Value of Financial Instruments

The provisions of accounting guidance, FASB Topic ASC 825, “Financial Instruments”, requires all entities to disclose the fair value of financial instruments, both assets and liabilities recognized and not recognized on the balance sheet, for which it is practicable to estimate fair value, and defines fair value of a financial instrument as the amount at which the instrument could be exchanged in a current transaction between willing parties. As of September 30, 2022 and 2021, there were no financial instruments requiring fair value.

Fair Value Measurements

Fair value is defined 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. Valuation techniques used to measure fair value must maximize the use of observable inputs and minimize the use of unobservable inputs. The fair value hierarchy is based on three levels of inputs, of which the first two are considered observable and the last unobservable, as follows:

- Level 1 – Quoted prices in active markets for identical assets or liabilities.
- Level 2 – Inputs other than Level 1 that are observable, either directly or indirectly, such as quoted prices for similar assets or liabilities; quoted prices in markets that are not active; or other inputs that are observable or can be corroborated by observable market data for substantially the full term of the assets or liabilities.
- Level 3 – Unobservable inputs that are supported by little or no market activity and that are significant to the measurement of the fair value of the assets or liabilities

The carrying value of financial assets and liabilities recorded at fair value are measured on a recurring or nonrecurring basis. Financial assets and liabilities measured on a non-recurring basis are those that are adjusted to fair value when a significant event occurs. There were no financial assets or liabilities carried and measured on a nonrecurring basis during the reporting periods. Financial assets and liabilities measured on a recurring basis are those that are adjusted to fair value each time a financial statement is prepared. There have been no transfers between levels.

Loss per Share

The unaudited computation of net profit (loss) per share included in the Statements of Operations, represents the net profit (loss) per share that would have been reported had the Company been subject to ASC 260, “Earnings Per Share as a corporation for all periods presented.

Diluted earnings (loss) per share are computed on the basis of the weighted average number of common shares (including common stock subject to redemption) plus dilutive potential common shares outstanding for the reporting period. In periods where losses are reported, the weighted-average number of common stock outstanding excludes common stock equivalents, because their inclusion would be anti-dilutive.

The following potentially dilutive securities were excluded from the calculation of diluted net loss per share because the effects were anti-dilutive based on the application of the treasury stock method and because the Company incurred net losses during the period:

	September 30, 2022	December 31, 2021
Series A convertible preferred stock	300,000,000	300,000,000
Total potentially dilutive shares	300,000,000	300,000,000

Non-Cash Equity Transactions

Shares of equity instruments issued for non-cash consideration are recorded at the fair value of the consideration received based on the market value of services to be rendered, or at the value of the stock given, considered in

reference to contemporaneous cash sale of stock.

Concentrations, Risks, and Uncertainties

Business Risk

Substantial business risks and uncertainties are inherent to an entity, including the potential risk of business failure.

The Company is headquartered and operates in the United States. To date, the Company has generated limited revenues from operations. There can be no assurance that the Company will be able to raise additional capital and failure to do so would have a material adverse effect on the Company's financial position, results of operations and cash flows. Also, the success of the Company's operations is subject to numerous contingencies, some of which are beyond management's control. Currently, these contingencies include general economic conditions, competition, and governmental and political conditions.

Interest rate risk

Financial assets and liabilities do not have material interest rate risk.

Credit risk

The Company is not exposed to credit risk.

Seasonality

The business is not subject to substantial seasonal fluctuations.

Major Suppliers

The Company has not entered into any contracts that obligate it to purchase a minimum quantity or exclusively from any supplier.

Recent Accounting Pronouncements

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

NOTE 4 – ACQUISITION OF ASSETS OF AGILE VEHICLE TECHNOLOGIES LIMITED

On November 22, 2021, as amended April 6, 2022, the Company acquired certain operating assets of Agile Vehicle Technologies Limited (the "Acquisition") ("Agile"). Agile is engaged in the manufacture and assembly of the MAX ATV (all-terrain vehicle) "ATV" product line. Upon the closing of the Acquisition, we received certain operating assets of Agile, consisting of intellectual property and tooling.

The purchase price of the operating assets of Agile was the issuance 57,500,000 shares of common stock, valued at \$230,000 (based on the estimated fair value of the stock on the date of issuance). In addition, there is a cash payment of \$200,000. The Company accounted for the Acquisition using the acquisition method of accounting.

The estimated fair value of the tangible and intangible assets acquired as of the date of Acquisition was allocated to tooling valued at \$430,000.

NOTE 5 – PROPERTY AND EQUIPMENT

Property and Equipment consisted of the following as of:

	Estimated Life	September 30, 2022	December 31, 2021
Acquired tooling	5 years	\$ 430,000	\$ 430,000
Machinery and equipment	3 years	8,382	8,382
Accumulated depreciation		(2,095)	-
		<u>\$ 436,287</u>	<u>\$ 438,382</u>

Depreciation expense was \$698 and \$2,095 and \$0 and \$0 for the three and nine months ended September 30, 2022 and 2021, respectively, and is classified in general and administrative expenses in the Statements of Operations.

NOTE 6 – INTANGIBLE ASSETS

Intangible assets consisted of the following as of:

	Estimated Life	September 30, 2022	December 31, 2021
Website	3 years	\$ 7,063	\$ 3,556
Accumulated amortization		(1,572)	(99)
		<u>\$ 5,491</u>	<u>\$ 3,457</u>

Year ending:	Amortization Expense
2022 (remaining three months)	\$ 589
2023	2,354
2024	2,354
2025	194
Total amortization	<u>\$ 5,491</u>

Amortization expense was \$588 and \$1,473 and \$0 and \$0 for the three and nine months ended September 30, 2022 and 2021, respectively, and is classified in general and administrative expenses in the Statements of Operations.

NOTE 7 – SHORT-TERM NONOTES PAYABLE

The Company borrows funds from third parties from time to time for working capital purposes. On September 22, 2022, the Company borrowed \$30,000 with fifty-two weekly repayments of \$673 for a balance due of \$29,327 as of September 30, 2022.

NOTE 8 – DEBT TO SHAREHOLDER

In fiscal year 2021, the Company borrowed a total of \$345,075 from entities controlled by a director of the Company for working capital purposes. The promissory notes (“Loans”) pays interest at 18% per annum, accruing monthly, and was due and payable on the third anniversary of the loan agreement. The Loans were issued with an original issue discount of \$9,200 from the face value of the Loans.

On July 20, 2022, the Company borrowed a total of \$45,100 from an entity controlled by a director of the Company for working capital purposes. The promissory note pays interest at 18% per annum, accruing monthly, and was due and payable on the first anniversary of the loan agreement.

Principal payments on convertible promissory debentures are due as follows:

Year ending December 31,	
2022	\$ 99,722
2023	\$ 142,585
2024	125,640
	<u>\$ 367,947</u>

NOTE 9 – STOCKHOLDERS’ EQUITY

Preferred Stock

The Company has 10,000,000 authorized shares of Series A Convertible Preferred Stock, \$0.001 par value, with such rights, preferences and designation and to be issued in such series as determined by the Board of Directors. The Series A Convertible Preferred Stock holders are entitled to 3,000 shares of Common Stock for each share of Series A Convertible Preferred Stock owned and they are not entitled to dividends. On February 25, 2021, Mina Mar Corporation entered into a securities purchase agreement pursuant to which it sold its 100,000 shares of preferred stock for \$95,000 to Planet Resource Recovery, Inc. (“Company”), a Nevada corporation. There are 100,000 and zero shares of Series A Convertible Preferred Stock outstanding as of September 30, 2022 and December 31, 2021, respectively.

Common Stock

In February 2022, the Company initiated a private offering to sell up to 75,000,000 common shares at a price of \$0.004 per share to accredited investors. During the nine months ended September 30, 2022 the Company sold 27,000,000 shares of common stock totaling \$108,000.

On November 22, 2021, as amended April 6, 2022, the Company acquired certain operating assets of Agile. The purchase price of the operating assets of Agile was the issuance 57,500,000 shares of common stock, valued at \$230,000 (based on the estimated fair value of the stock on the date of issuance). In addition, there is a cash payment of \$200,000 (see Note 4).

NOTE 10 – RELATED PARTY TRANSACTIONS

Other than as disclosed in Notes 7 and 13, there have not been any transaction entered into or been a participant in which a related person had or will have a direct or indirect material interest.

Employment Contracts

On March 1, 2022, the Company entered into a Business Consulting Agreement with Mr. Galen Reich, the Company’s President, Treasurer, and Secretary. The Engagement agreement terminates February 26, 2027. Under this Business Consulting agreement, Mr. Reich will be paid \$11,333 per month.

Investor Relations Consulting Agreement

On June 10, 2021, the Company entered into an Investor Relations Consulting Agreement with Mina Mar. The Agreement is for a term of 12 months and pays \$2,950 per month.

NOTE 11 – OPERATING LEASE

Effective October 1, 2021, the Company entered into a 12-month lease for its corporate offices located at 6321 Porter Road, Suite 7, Sarasota, Florida 34240. The corporate office is leased in installments of approximately \$650 per month.

Operating lease cost was \$1,950 and \$5,850 and \$0 and \$0 for the three and nine months ended September 30, 2022 and 2021, respectively.

NOTE 12 – EARNINGS PER SHARE

FASB ASC Topic 260, *Earnings Per Share*, requires a reconciliation of the numerator and denominator of the basic and diluted earnings (loss) per share (EPS) computations.

Basic earnings (loss) per share are computed by dividing net earnings available to common stockholders by the weighted-average number of common shares outstanding during the period. Diluted earnings (loss) per share is computed similar to basic earnings per share except that the denominator is increased to include the number of additional common shares that would have been outstanding if the potential common shares had been issued and if the additional common shares were dilutive. In periods where losses are reported, the weighted-average number of common stock outstanding excludes common stock equivalents, because their inclusion would be anti-dilutive.

Basic and diluted earnings (loss) per share are the same since net losses for all periods presented and including the additional potential common shares would have an anti-dilutive effect.

The following table sets forth the computation of basic and diluted net income per share:

	Nine Months Ended September 30,		Three Months Ended September 30,	
	2022	2021	2022	2021
Net loss attributable to the common stockholders	\$ (160,526)	\$ (10,000)	\$ (52,978)	\$ 0
Basic weighted average outstanding shares of common stock	354,835,084	271,855,230	361,922,996	277,422,996
Dilutive effect of options and warrants	-	-	-	-
Diluted weighted average common stock and common stock equivalents	354,835,084	271,855,230	361,922,996	277,422,996
Loss per share:				
Basic and diluted	\$ (0.00)	\$ (0.00)	\$ (0.00)	\$ 0.00

NOTE 13 – COMMITMENTS AND CONTINGENCIES

Legal

From time to time, various lawsuits and legal proceedings may arise in the ordinary course of business. However, litigation is subject to inherent uncertainties and an adverse result in these or other matters may arise from time to time that may harm the Company's business. The Company is currently not aware of any legal proceedings or claims that it believes will have a material adverse effect on its business, financial condition or operating results.

NOTE 14 – SUBSEQUENT EVENTS

The Company evaluated all events or transactions that occurred after September 30, 2022 up through the date the financial statements were available to be issued. During this period, the Company did not have any material recognizable subsequent events required to be disclosed as of and for the period ended September 30, 2022, except the following:

Common Stock

In October and November 2022, the Company sold 5,000,000 shares of common stock totaling \$20,000 in its private offering at a price of \$0.004 per share to investors, including 3,750,000 common shares totaling \$15,000 to Mr. Galen Reich, the Company's President, Treasurer, and Secretary.

Advances from Shareholder

The Company borrows funds from the Company's Director for working capital purposes from time to time. The Company received advances of \$2,500 and made repayments of \$1,500 through November 4, 2022. Advances are non-interest bearing and due on demand.