

Disclosure Statement Pursuant to the Pink Basic Disclosure Guidelines

Global Water Technologies, Inc.

125 W. South Street #702
Indianapolis, Indiana 46206

(317) 452-4488
www.gwtr.com
info@gwtr.com
SIC Code 4941

Annual Report

For the period ending December 31, 2023 (the "Reporting Period")

Outstanding Shares

The number of shares outstanding of our Common Stock was:

28,773,955 as of December 31, 2023

26,173,955 as of December 31, 2022

22,882,146 as of December 31, 2021

Shell Status

Indicate by check mark whether the company is a shell company (as defined in Rule 405 of the Securities Act of 1933, Rule 12b-2 of the Exchange Act of 1934 and Rule 15c2-11 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:

Change in Control

Indicate by check mark whether a Change in Control¹ of the company has occurred over this reporting period:

Yes: No:

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.

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.

The company was established in 1990 as Fi-Tek VI, Inc. and changed its name to Global Water Technologies, Inc. in November 1997.

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

The company is an active Delaware corporation.

Describe any trading suspension or halt orders issued by the SEC or FINRA 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:

125 W. South Street #702, Indianapolis, Indiana 46206

The address(es) of the issuer's principal place of business:

Check if principal executive office and principal place of business are the same address:

The company utilizes a remote-first working environment for its team members.

Has the issuer or any of its predecessors been in bankruptcy, receivership, or any similar proceeding in the past five years?

No: Yes: If Yes, provide additional details below:

2) Security Information

Transfer Agent

Name: Securities Transfer Corporation

Phone: (469) 633-0101

Email: accounting@stctransfer.com

Address: 2901 N. Dallas Parkway Suite 380, Plano, Texas 75093

Publicly Quoted or Traded Securities:

The goal of this section is to provide a clear understanding of the share information for its publicly quoted or traded equity securities. Use the fields below to provide the information, as applicable, for all outstanding classes of securities that are publicly traded/quoted.

Trading symbol:	<u>GWTR</u>
Exact title and class of securities outstanding:	<u>common shares</u>
CUSIP:	<u>378939409</u>
Par or stated value:	<u>\$0.0006</u>
Total shares authorized:	<u>1,000,000,000</u> as of date: <u>12/31/2023</u>
Total shares outstanding:	<u>28,773,955</u> as of date: <u>12/31/2023</u>
Total number of shareholders of record:	<u>175</u> as of date: <u>12/31/2023</u>

All additional class(es) of publicly quoted or traded securities (if any): N/A

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

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

Other classes of authorized or outstanding equity securities:

The goal of this section is to provide a clear understanding of the share information for its other classes of authorized or outstanding equity securities (e.g. preferred shares). Use the fields below to provide the information, as applicable, for all other authorized or outstanding equity securities.

Exact title and class of the security:	Preferred shares
CUSIP (if applicable):	_____
Par or stated value:	<u>\$0.00001</u>
Total shares authorized:	<u>20,000,000</u> as of date: <u>12/31/2023</u>
Total shares outstanding (if applicable):	<u>0</u> as of date: <u>12/31/2023</u>
Total number of shareholders of record (if applicable):	_____ as of date: _____

Exact title and class of the security:	_____
CUSIP (if applicable):	_____
Par or stated value:	_____
Total shares authorized:	_____ as of date: _____
Total shares outstanding (if applicable):	_____ as of date: _____
Total number of shareholders of record (if applicable):	_____ as of date: _____

Security Description:

The goal of this section is to provide a clear understanding of the material rights and privileges of the securities issued by the company. Please provide the below information for each class of the company's equity securities, as applicable:

1. For common equity, describe any dividend, voting and preemption rights.

Each share of Common Stock is entitled to one vote, which shares do not have pre-emptive rights. Dividends, if any, are declared at the discretion of the Board of Directors.

2. For preferred stock, describe the dividend, voting, conversion, and liquidation rights as well as redemption or sinking fund provisions.

The designation, powers, including voting rights, preferences and any qualifications, limitations, or restrictions of the Preferred Stock will be established from time to time upon the approval by the Board of Directors. No designation of rights and privileges for any series of preferred shares has been made by the Board of Directors.

3. Describe any other material rights of common or preferred stockholders.

None.

4. Describe any material modifications to rights of holders of the company's securities that have occurred over the reporting period covered by this report.

None.

3) Issuance History

The goal of this section is to provide disclosure with respect to each event that resulted in any 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

Indicate by check mark whether there were any changes to the number of outstanding shares within the past two completed fiscal years:

No: Yes: (If yes, you must complete the table below)

Shares Outstanding as of Second Most Recent Fiscal Year End: Opening Balance Date <u>12/31/2021</u> Common: <u>22,882,146</u> Preferred: <u>0</u>			*Right-click the rows below and select "Insert" to add rows as needed.						
Date of Transaction	Transaction type (e.g., new issuance, cancellation, shares returned to treasury)	Number of Shares Issued (or cancelled)	Class of Securities	Value of shares issued (\$/per share) at Issuance	Were shares issued at a discount to market price at the time of issuance? (Yes/No)	Individual/ Entity Shares were issued to. *You must disclose the control person(s) for any entities listed.	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>6/30/22</u>	<u>New issuance</u>	<u>2,000,000</u>	<u>Common</u>	<u>\$0.015</u>	<u>Yes</u>	<u>Blue Sky Circle, LLC</u> <u>Erik Hromadka</u>	<u>Conversion of warrants</u>	<u>Restricted</u>	<u>Section 4(a)2 – 1933 Securities Act</u>
<u>6/30/22</u>	<u>New issuance</u>	<u>1,291,809</u>	<u>Common</u>	<u>\$0.082</u>	<u>No</u>	<u>Stephen J. Hopkins</u>	<u>Conversion of note</u>	<u>Restricted</u>	<u>Section 4(a)2 – 1933 Securities Act</u>
<u>6/30/23</u>	<u>New issuance</u>	<u>1,000,000</u>	<u>Common</u>	<u>\$0.015</u>	<u>No</u>	<u>Blue Sky Circle, LLC</u> <u>Erik Hromadka</u>	<u>Consulting services</u>	<u>Restricted</u>	<u>Section 4(a)2 – 1933 Securities Act</u>
<u>6/30/23</u>	<u>New issuance</u>	<u>200,000</u>	<u>Common</u>	<u>\$0.015</u>	<u>No</u>	<u>John Waters</u>	<u>Consulting services</u>	<u>Restricted</u>	<u>Section 4(a)2 – 1933 Securities Act</u>
<u>9/30/23</u>	<u>New issuance</u>	<u>1,000,000</u>	<u>Common</u>	<u>\$0.015</u>	<u>No</u>	<u>Blue Sky Circle, LLC</u> <u>Erik Hromadka</u>	<u>Consulting services</u>	<u>Restricted</u>	<u>Section 4(a)2 – 1933 Securities Act</u>
<u>9/30/23</u>	<u>New issuance</u>	<u>250,000</u>	<u>Common</u>	<u>\$0.015</u>	<u>No</u>	<u>Vuronyx Technologies, Inc.</u> <u>Sandip Agarwal</u>	<u>Licensing agreement</u>	<u>Restricted</u>	<u>Section 4(a)2 – 1933 Securities Act</u>
<u>9/30/23</u>	<u>New issuance</u>	<u>100,000</u>	<u>Common</u>	<u>\$0.015</u>	<u>No</u>	<u>Sebastian Nowak</u>	<u>Consulting services</u>	<u>Restricted</u>	<u>Section 4(a)2 – 1933 Securities Act</u>
<u>9/30/23</u>	<u>New issuance</u>	<u>50,000</u>	<u>Common</u>	<u>0.015</u>	<u>No</u>	<u>KM Millauer Consulting GmbH</u> <u>Karl Michael Millauer</u>	<u>Consulting services</u>	<u>Restricted</u>	<u>Section 4(a)2 – 1933 Securities Act</u>
Shares Outstanding on Date of This Report:									
Ending Balance:									
Date <u>12/31/23</u> Common: <u>28,773,955</u>									
Preferred: <u>0</u>									

Example: A company with a fiscal year end of December 31st 2023, in addressing this item for its Annual Report, would include any events that resulted in changes to any class of its outstanding shares from the period beginning on January 1, 2022 through December 31, 2023 pursuant to the tabular format above.

***Control persons for any entities in the table above must be disclosed in the table or in a footnote here.

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

B. Promissory and Convertible Notes

Indicate by check mark whether there are any outstanding promissory, convertible notes, convertible debentures, or any other debt instruments that may be converted into a class of the issuer's equity securities:

No: Yes: (If yes, you must complete the table below)

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. <small>*You must disclose the control person(s) for any entities listed.</small>	Reason for Issuance (e.g. Loan, Services, etc.)
<u>8/1/12</u>	<u>\$3,317</u>	<u>\$4,000</u>	<u>\$1,179</u>	<u>8/1/13</u>	<u>Principal & Interest convert at \$0.04</u>	<u>"The Petruska Family Revocable Living Trust"</u> <u>Gregory Petruska</u>	<u>Loan</u>
<u>10/22/13</u>	<u>\$40,288</u>	<u>\$25,000</u>	<u>\$15,288</u>	<u>10/22/14</u>	<u>Principal & Interest convert at \$0.05</u>	<u>Michael Arnolt</u>	<u>Loan</u>
<u>10/30/13</u>	<u>\$10,934</u>	<u>\$5,000</u>	<u>\$5,934</u>	<u>10/30/14</u>	<u>Principal & Interest convert at \$0.05</u>	<u>"The Petruska Family Revocable Living Trust"</u> <u>Gregory Petruska</u>	<u>Loan</u>
<u>11/10/13</u>	<u>\$9,056</u>	<u>\$5,000</u>	<u>\$4,056</u>	<u>11/10/14</u>	<u>Principal & Interest convert at \$0.05</u>	<u>Chris Countryman</u>	<u>Loan</u>
<u>3/4/19</u>	<u>\$1,597</u>	<u>\$1,000</u>	<u>\$597</u>	<u>3/4/20</u>	<u>Principal & Interest convert at \$0.02</u>	<u>Keith Kizer</u>	<u>Loan</u>
<u>7/6/21</u>	<u>\$5,746</u>	<u>\$5,000</u>	<u>\$746</u>	<u>7/6/22</u>	<u>Principal & Interest convert at \$0.05</u>	<u>Eric Servaas</u>	<u>Loan</u>
<u>7/14/21</u>	<u>\$22,958</u>	<u>\$20,000</u>	<u>\$2,958</u>	<u>7/14/22</u>	<u>Principal & Interest convert at \$0.03</u>	<u>Annette Bess</u>	<u>Loan</u>
<u>7/6/22</u>	<u>\$5,992</u>	<u>\$5,500</u>	<u>\$492</u>	<u>7/6/23</u>	<u>Principal & Interest convert at \$0.04</u>	<u>Hazem Fakhouri</u>	<u>Loan</u>
<u>12/21/22</u>	<u>\$3,185</u>	<u>\$3,000</u>	<u>\$185</u>	<u>12/21/23</u>	<u>Principal & Interest convert at \$0.03</u>	<u>Eric Servaas</u>	<u>Loan</u>
<u>3/8/23</u>	<u>\$1,049</u>	<u>\$1,000</u>	<u>\$49</u>	<u>3/8/24</u>	<u>Principal & Interest convert at \$0.02</u>	<u>Michael Miller</u>	<u>Loan</u>
<u>8/26/23</u>	<u>\$3,062</u>	<u>\$3,000</u>	<u>\$62</u>	<u>8/26/24</u>	<u>Principal & Interest convert at \$0.02</u>	<u>Michael Miller</u>	<u>Loan</u>
<u>10/27/23</u>	<u>\$2,021</u>	<u>\$2,000</u>	<u>\$21</u>	<u>10/27/24</u>	<u>Principal & Interest convert at \$0.02</u>	<u>Eric Servaas</u>	<u>Loan</u>
<u>12/26/23</u>	<u>\$20,016</u>	<u>\$20,000</u>	<u>\$16</u>	<u>12/26/24</u>	<u>Principal & Interest convert at \$0.02</u>	<u>Hazem Fakhouri</u>	<u>Loan</u>

*****Control persons for any entities in the table above must be disclosed in the table or in a footnote here.**

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

4) Issuer's Business, Products and Services

The purpose of this section is to provide a clear description of the issuer's current operations. (Please ensure that these descriptions are updated on the Company's Profile on www.otcmarkets.com).

A. Summarize the issuer's business operations (If the issuer does not have current operations, state "no operations")

Global Water Technologies integrates a variety of products and services to improve water efficiency. The company operates in three areas: its historic focus on "non-chemical water treatment" solutions, "trenchless technology" solutions that use physical tools to improve underground pipes and "smart water" solutions that use digital tools and data to improve drinking water distribution.

B. List any subsidiaries, parent company, or affiliated companies.

The company has a legacy Electric H2O subsidiary that manufactures and distributes a non-chemical treatment device and in 2013 acquired its GreenSuite subsidiary that was a start-up software development entity. All financials are reported on a consolidated basis.

C. Describe the issuers' principal products or services.

The company works to develop, commercialize and distribute products and services that improve the efficient use of water resources. Its legacy non-chemical water treatment device was developed to reduce scale and fouling in cooling towers. It has also begun efforts to distribute a new non-chemical treatment system that uses UV-C LED technology to disinfect water. The company is also working to commercialize a sustainable pipeline rehabilitation system for drinking water distribution infrastructure and also provides consulting services on related projects.

5) 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 operates on a remote-first basis utilizing project teams and co-working spaces. It also maintains storage facilities in Indiana and New York. It owns no real estate and has no long-term lease obligations.

6) Officers, Directors, and Control Persons

Using the table below, please provide information, as of the period end date of this report, regarding any officers, or directors of the company, individuals or entities controlling more than 5% of any class of the issuer's securities, 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.**

Include Company Insiders who own any outstanding units or shares of any class of any equity security of the issuer.

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.

Names of All Officers, Directors and Control Persons	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	Names of control person(s) if a corporate entity
<u>Erik Hromadka</u> ¹	<u>CEO</u> <u>Owner of 5+%</u>	<u>Indianapolis, IN</u>	<u>8,832,400</u>	<u>common</u>	<u>30.1%</u>	
<u>Stephen Hopkins (deceased)</u>	<u>Owner of 5+%</u>	<u>Indianapolis, IN</u>	<u>2,713,810</u>	<u>common</u>	<u>9.4%</u>	<u>_____</u>
<u>OICU, Ltd.</u>	<u>Owner of 5+%</u>	<u>Indianapolis, IN</u>	<u>1,650,000</u>	<u>common</u>	<u>5.7%</u>	<u>control person unknown</u>
<u>Anthony Sandlin</u>	<u>Director</u>	<u>Indianapolis, IN</u>	<u>752,586</u>	<u>common</u>	<u>2.6%</u>	<u>_____</u>

(1) 7,990,000 shares of common stock included here are held by Blue Sky Circle, LLC, of which Erik Hromadka has control.

Confirm that the information in this table matches your public company profile on www.OTCMarkets.com. If any updates are needed to your public company profile, log in to www.OTCIQ.com to update your company profile.

7) Legal/Disciplinary History

A. Identify and provide a brief explanation as to whether any of the persons or entities listed above in Section 6 have, in the past 10 years:

1. Been the subject of an indictment or conviction in a criminal proceeding or plea agreement or named as a defendant in a pending criminal proceeding (excluding minor traffic violations);

None for the individuals named above.

OICU, Ltd. is subject to an SEC action and court order from 2014 that is attached as Exhibit A. The last known contact for this entity was Timothy J. Coughlin, who resigned as a board member on June 30, 2010. The company had no knowledge or participation in any of the activities targeted by the enforcement actions of the SEC, was not a party to the enforcement action, and was never contacted in the investigation. The named party OICU, Ltd. was issued restricted shares and has no management control over the company.

2. Been the subject of 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, financial- or investment-related, insurance or banking activities;

None for the individuals named above.

OICU, Ltd. is subject to an SEC action and court order from 2014 that is attached as Exhibit A. The last known contact for this entity was Timothy J. Coughlin, who resigned as a board member on June 30, 2010. The company had no knowledge or participation in any of the activities targeted by the enforcement actions of the SEC, was not a party to the enforcement action, and was never contacted in the investigation. The named party OICU, Ltd. was issued restricted shares and has no management control over the company.

3. Been the subject of a finding, disciplinary order or judgment by a court of competent jurisdiction (in a civil action), the Securities and Exchange Commission, the Commodity Futures Trading Commission, a state

securities regulator of a violation of federal or state securities or commodities law, or a foreign regulatory body or court, which finding or judgment has not been reversed, suspended, or vacated;

None for the individuals named above.

OICU, Ltd. is subject to an SEC action and court order from 2014 that is attached as Exhibit A. The last known contact for this entity was Timothy J. Coughlin, who resigned as a board member on June 30, 2010. The company had no knowledge or participation in any of the activities targeted by the enforcement actions of the SEC, was not a party to the enforcement action, and was never contacted in the investigation. The named party OICU, Ltd. was issued restricted shares and has no management control over the company.

4. Named as a defendant or a respondent in a regulatory complaint or proceeding that could result in a "yes" answer to part 3 above; or

None for the individuals named above.

OICU, Ltd. is subject to an SEC action and court order from 2014 that is attached as Exhibit A. The last known contact for this entity was Timothy J. Coughlin, who resigned as a board member on June 30, 2010. The company had no knowledge or participation in any of the activities targeted by the enforcement actions of the SEC, was not a party to the enforcement action, and was never contacted in the investigation. The named party OICU, Ltd. was issued restricted shares and has no management control over the company.

5. Been the subject 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.

None for the individuals named above.

OICU, Ltd. is subject to an SEC action and court order from 2014 that is attached as Exhibit A. The last known contact for this entity was Timothy J. Coughlin, who resigned as a board member on June 30, 2010. The company had no knowledge or participation in any of the activities targeted by the enforcement actions of the SEC, was not a party to the enforcement action, and was never contacted in the investigation. The named party OICU, Ltd. was issued restricted shares and has no management control over the company.

6. Been the subject of a U.S Postal Service false representation order, or a temporary restraining order, or preliminary injunction with respect to conduct alleged to have violated the false representation statute that applies to U.S mail.

None for the individuals named above.

OICU, Ltd. is subject to an SEC action and court order from 2014 that is attached as Exhibit A. The last known contact for this entity was Timothy J. Coughlin, who resigned as a board member on June 30, 2010. The company had no knowledge or participation in any of the activities targeted by the enforcement actions of the SEC, was not a party to the enforcement action, and was never contacted in the investigation. The named party OICU, Ltd. was issued restricted shares and has no management control over the company.

- 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.

8) Third Party Service Providers

Provide the name, address, telephone number and email address of each of the following outside providers. You may add additional space as needed.

Securities Counsel (must include Counsel preparing Attorney Letters).

Name: Michael A Littman, Attorney at Law
Address 1: P.O. Box 1839
Address 2: Arvada, Colorado 80001
Phone: _____
Email: malattyco@aol.com

Name: Christen Lambert
Address 1: 2920 Forestville Rd, Ste 100 PMB 1155
Address 2: Raleigh, NC 27616
Phone: _____
Email: christen@christenlambertlaw.com

Accountant or Auditor

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

Investor Relations

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

All other means of Investor Communication:

Twitter: _____
Discord: _____
LinkedIn: _____
Facebook: _____
[Other] _____

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), consultant(s) or any entity/individual that provided assistance or services to the issuer during the reporting period.

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

9) Disclosure & Financial Information

A. This Disclosure Statement was prepared by (name of individual):

Name: Erik Hromadka
Title: CEO
Relationship to Issuer: Officer

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

- IFRS
 U.S. GAAP

C. The following financial statements were prepared by (name of individual)²:

Name: Erik Hromadka
Title: CEO
Relationship to Issuer: Officer

Describe the qualifications of the person or persons who prepared the financial statements: Mr. Hromadka has served as CEO of the company since 2009 and has prepared and reviewed unaudited financial statements with assistance from outside accountants as needed.

Provide the following qualifying financial statements:

- a. Audit letter, if audited;
- b. Balance Sheet;
- c. Statement of Income;
- d. Statement of Cash Flows;
- e. Statement of Retained Earnings (Statement of Changes in Stockholders' Equity)
- f. Financial Notes

Financial Statement Requirements:

- Financial statements must be published together with this disclosure statement as one document.
- Financial statements must be "machine readable". Do not publish images/scans of financial statements.
- Financial statements must be presented with comparative financials against the prior FYE or period, as applicable.
- Financial statements must be prepared in accordance with U.S. GAAP or International Financial Reporting Standards (IFRS) but are not required to be audited.

² The financial statements requested pursuant to this item must be prepared in accordance with US GAAP or IFRS and by persons with sufficient financial skills.

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, Erik Hromadka certify that:

1. I have reviewed this Disclosure Statement for Global Water Technologies, 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.

April 5, 2024 [Date]

/s/ Erik Hromadka

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

Principal Financial Officer:

I, Erik Hromadka certify that:

1. I have reviewed this Disclosure Statement for Global Water Technologies, 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.

April 5, 2024 [Date]

/s/ Erik Hromadka

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

11) Exhibit A

**United States District Court, Southern District of Indiana, Indianapolis Division
Final Judgment in Civil No. 1:14-cv-0056-WTL-MJD**

Court's jurisdiction over Defendant and the subject matter of this action; having consented to entry of this Final Judgment waived findings of fact and conclusions of law; and waived any right to appeal from this Final Judgment:

I.

IT IS HEREBY ORDERED, ADJUDGED, AND DECREED that Defendant and Defendant's agents, servants, employees, attorneys, and all persons in active concert or participation with them who receive actual notice of this Final Judgment by personal service or otherwise are permanently restrained and enjoined from violating, directly or indirectly, Section 10(b) of the Securities Exchange Act of 1934 (the "Exchange Act") [*15 U.S.C. § 78j(b)*] and Rule 10b-5 promulgated thereunder [*17 C.F.R. § 240.10b-5*], by using any means or instrumentality of interstate commerce, or of the mails, or of any facility of any national securities exchange, in connection with the purchase or sale of any security:

- (a) to employ any device, scheme, or artifice to defraud;
- (b) to make any untrue statement of a material fact or to omit to state a material fact necessary in order to make the statements made, in the light of the circumstances under which they were made, not misleading; or
- (c) to engage in any act, practice, or course of business which operates or would operate as a fraud or deceit upon any person.

II.

IT IS HEREBY FURTHER ORDERED, ADJUDGED, AND DECREED that Defendant and Defendant's agents, servants, employees, attorneys, and all persons in active concert or participation with them who receive actual notice of this Final Judgment by personal service or

otherwise are permanently restrained and enjoined from violating Section 17(a) of the Securities Act of 1933 (the “Securities Act”) [15 U.S.C. § 77q(a)] in the offer or sale of any security by the use of any means or instruments of transportation or communication in interstate commerce or by use of the mails, directly or indirectly:

- (a) to employ any device, scheme, or artifice to defraud;
- (b) to obtain money or property by means of any untrue statement of a material fact or any omission of a material fact necessary in order to make the statements made, in light of the circumstances under which they were made, not misleading;
or
- (c) to engage in any transaction, practice, or course of business which operates or would operate as a fraud or deceit upon the purchaser.

III.

IT IS HEREBY FURTHER ORDERED, ADJUDGED, AND DECREED that Defendant and Defendant’s agents, servants, employees, attorneys, and all persons in active concert or participation with them who receive actual notice of this Final Judgment by personal service or otherwise are permanently restrained and enjoined from violating Section 5 of the Securities Act [15 U.S.C. § 77e] by, directly or indirectly, in the absence of any applicable exemption:

- (a) Unless a registration statement is in effect as to a security, making use of any means or instruments of transportation or communication in interstate commerce or of the mails to sell such security through the use or medium of any prospectus or otherwise;
- (b) Unless a registration statement is in effect as to a security, carrying or causing to

be carried through the mails or in interstate commerce, by any means or instruments of transportation, any such security for the purpose of sale or for delivery after sale; or

- (c) Making use of any means or instruments of transportation or communication in interstate commerce or of the mails to offer to sell or offer to buy through the use or medium of any prospectus or otherwise any security, unless a registration statement has been filed with the Commission as to such security, or while the registration statement is the subject of a refusal order or stop order or (prior to the effective date of the registration statement) any public proceeding or examination under Section 8 of the Securities Act [15 U.S.C. § 77h].

IV.

IT IS FURTHER ORDERED, ADJUDGED, AND DECREED that, pursuant to Section 21(d)(2) of the Exchange Act [15 U.S.C. § 78u(d)(2)] and/or Section 20(e) of the Securities Act [15 U.S.C. § 77t(e)], Defendant is permanently prohibited from acting as an officer or director of any issuer that has a class of securities registered pursuant to Section 12 of the Exchange Act [15 U.S.C. § 78l] or that is required to file reports pursuant to Section 15(d) of the Exchange Act [15 U.S.C. § 78o(d)].

V.

IT IS HEREBY FURTHER ORDERED, ADJUDGED, AND DECREED that Defendant is permanently restrained and enjoined from, directly or indirectly, including, but not limited to, through any entity he owns or controls, participating in the issuance, purchase, offer, or sale, of

any security, provided, however, that this Final Judgment shall not prevent him from purchasing or selling securities for his own personal account.

VI.

No monetary relief or civil penalty is imposed against Defendant in this Final Judgment in consideration of the forfeiture, restitution, and incarceration to which he is subject in *United States v. Coughlin*, Crim. No. 1:14-CR-221 (E.D.Va.).

VII.

IT IS FURTHER ORDERED, ADJUDGED, AND DECREED that, for purposes of exceptions to discharge set forth in Section 523 of the Bankruptcy Code, 11 U.S.C. §523, the allegations in the complaint are true and admitted by Defendant, and further, any debt for disgorgement, prejudgment interest, civil penalty or other amounts due by under this Final Judgment or any other judgment, order, consent order, decree or settlement agreement entered in connection with this proceeding, is a debt for the violation by Defendant of the federal securities laws or any regulation or order issued under such laws, as set forth in Section 523(a)(19) of the Bankruptcy Code, 11 U.S.C. §523(a)(19).

VIII.

IT IS FURTHER ORDERED, ADJUDGED, AND DECREED that this Court shall retain jurisdiction of this matter for the purposes of enforcing the terms of this Final Judgment.

Dated: October 29, 2014



Hon. William T. Lawrence, Judge
United States District Court
Southern District of Indiana



**GLOBAL WATER
TECHNOLOGIES**

**Global Water Technologies, Inc. and Subsidiaries
Consolidated Financial Statements
For the Years Ended December 31, 2023 and 2022
(Unaudited)**

Global Water Technologies

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GLOBAL WATER TECHNOLOGIES and SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS
December 31, 2023 and 2022

ASSETS

	<u>2023</u>	<u>2022</u>
Current Assets		
Cash	\$ 14,364	\$ 1,261
Accounts receivable	0	1,075
Inventory	7,575	7,520
Prepaid expenses and other	<u>15,000</u>	<u>10,000</u>
Total current assets	36,939	19,856
Net property and equipment	-	-
Intangible assets		
Acquisition assets	188,664	188,664
Joint venture assets	<u>60,000</u>	<u>60,000</u>
Total assets	<u>\$ 285,603</u>	<u>\$ 268,520</u>

LIABILITIES AND SHAREHOLDERS' DEFICIT

Current liabilities		
Accounts payable	\$ 464,523	\$ 387,997
Accrued interest	31,544	83,583
Current portion of long-term debt	<u>27,000</u>	<u>11,500</u>
Total current liabilities	523,067	483,080
Long-term debt, net of current portion	<u>95,638</u>	<u>71,298</u>
Total liabilities	<u>618,705</u>	<u>554,378</u>
Shareholders' deficit		
Common stock	17,264	15,704
Additional paid-in capital	2,533,676	2,487,736
Treasury stock	(46,781)	(46,781)
Accumulated deficit	<u>(2,836,294)</u>	<u>(2,675,505)</u>
Total shareholder's deficit	<u>(332,135)</u>	<u>(218,846)</u>
Total liabilities and shareholders' deficit	<u>\$ 285,603</u>	<u>\$ 268,520</u>

GLOBAL WATER TECHNOLOGIES and SUBSIDIARIES
CONSOLIDATED STATEMENTS OF OPERATIONS
December 31, 2023 and 2022

	<u>2023</u>	<u>2022</u>
Sales	\$ 3,692	\$ 1,075
Cost of goods sold	<u>3,314</u>	<u>0</u>
Gross profit	<u>377</u>	<u>1,075</u>
Operating expenses		
Consulting fees	132,500	120,000
Professional fees	750	750
Interest expense	8,756	7,149
General and administrative	<u>19,160</u>	<u>14,987</u>
Total operating expenses	<u>161,166</u>	<u>142,886</u>
Net loss	<u>\$ (160,789)</u>	<u>\$ (141,811)</u>

GLOBAL WATER TECHNOLOGIES and SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CHANGES IN SHAREHOLDERS' DEFICIT
December 31, 2023 and 2022

	Common <u>Stock</u>	Additional Paid-in <u>Capital</u>	Cost of Treasury <u>Stock</u>	Accumulated <u>Deficit</u>	Total Shareholders' <u>Deficit</u>
Balance at December 31, 2021	<u>\$ 13,729</u>	<u>\$ 2,353,428</u>	<u>\$ (46,781)</u>	<u>\$ (2,533,694)</u>	<u>\$ (213,318)</u>
Net loss	-	-	-	(141,811)	(141,811)
Issuance of Stock	<u>\$ 1,975</u>	<u>\$ 134,308</u>	-	-	<u>\$ 136,283</u>
Balance at December 31, 2022	<u>\$ 15,704</u>	<u>\$ 2,487,736</u>	<u>\$ (46,781)</u>	<u>\$ (2,675,505)</u>	<u>\$ (218,846)</u>
Net loss	-	-	-	(160,789)	(160,789)
Issuance of Stock	<u>\$ 1,560</u>	<u>\$ 45,940</u>	-	-	<u>\$ 47,500</u>
Balance at December 31, 2023	<u>\$ 17,264</u>	<u>\$ 2,533,676</u>	<u>\$ (46,781)</u>	<u>\$ (2,836,294)</u>	<u>\$ (332,135)</u>

GLOBAL WATER TECHNOLOGIES and SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CASH FLOWS
December 31, 2023 and 2022

	<u>2023</u>	<u>2022</u>
Cash flows from operating activities:		
Net loss	\$ (160,789)	\$ (141,811)
Adjustments to reconcile net loss to net cash from operating activities:		
Changes in certain assets and liabilities		
Accounts receivable	(1,075)	0
Inventory	55	0
Prepaid expenses and other	5,000	0
Accounts payable	76,526	89,865
Accrued interest	<u>8,756</u>	<u>7,149</u>
Rounding		
Net cash provided by (used in) operating activities	<u>(71,527)</u>	<u>(44,797)</u>
Cash flows from financing activities:		
Debentures issued	26,000	8,500
Short-term loan to company	15,500	1,500
Stock issued to pay accounts payable	<u>43,500</u>	<u>30,000</u>
Net cash provided by (used in) financing activities	85,000	40,000
Net change in cash	13,103	(5,872)
Cash at beginning of period	<u>1,261</u>	<u>7,133</u>
Cash at end of period	<u>\$ 14,364</u>	<u>\$ 1,261</u>

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Nature of Operations — Global Water Technologies, Inc. (the Company) was incorporated in Delaware in 1990. The Company was known as Fi-Tek VI, Inc. until November 1997. The Company then began operating as Global Water Technologies, Inc., with headquarters in Colorado and operations in the construction of cooling towers and various water treatment services. The Company deregistered with the Securities and Exchange Commission in August 2002 and has had non-reporting status since then. In May 2003, the Company filed a petition under Chapter 11 of the Federal Bankruptcy Code and then emerged from bankruptcy in July 2004. In 2009, new management took control of the Company, moved the headquarters to Indiana and undertook a series of steps to reduce overhead expenses and develop new business opportunities.

The Company is currently involved in the development and commercialization of new technologies to improve efficiency in drinking water systems and sales of water treatment products and services. The Company's sales of water treatment products and services are conducted through its Electric H2O, Inc. subsidiary.

The Company's Electric H2O, Inc. subsidiary produces the ED2000™ line of products. ED2000™ uses a proprietary controller and offset coil fitted around a pipe to deliver an oscillating electric field to treat water. The products have historically been sold for use on cooling towers to reduce fouling and the formation of scale on heat transfer surfaces. Electric H2O, Inc. utilizes contract manufacturing and distribution that generates both domestic and international sales. Historically sales volumes have been nominal and uneven, resulting in poor economies of scale and a long sales cycle. Although revenues are minimal, there is growing interest in such non-chemical water treatment.

The Company had maintained its legacy ED2000™ technology until the COVID-19 pandemic and resulting shutdowns caused Electric H2O, Inc. to limit operations and going forward it may only accept special orders or end production. The Company had also spent efforts on the process of identifying and developing new water technology opportunities through the formation of strategic partnerships and collaboration with other companies and organizations. Those are also being evaluated to determine which move forward after the pandemic and which will not.

In 2012, the Company began efforts to develop business opportunities in “smart water” systems that use information technology (IT) such as sensors and software to improve the efficiency of drinking water systems. This continues to be an emerging sector of the water industry where significant opportunities exist for better ways to reduce water loss in aging, underground pipes that routinely lose 20 percent of treated drinking water in the United States.

In 2013, the Company completed two acquisitions of small companies that fit its objective to provide technologies to improve water efficiency.

The Company acquired GreenSuite, LLC an Indiana-based start-up that was developing a Software-as-a-Service (SaaS) platform to provide usage data, analysis, education and rewards to the customers of utilities. GreenSuite developed an initial version of the software for use by utilities, but has been inactive pending commercial deployment.

The Company also acquired Water and Sewer Innovative Resources (WASIR), LLC, a South Carolina-based consulting group that has expertise in reviewing and commercializing underground pipeline technologies. WASIR established initial distribution of trenchless technologies into the China market that was active from 2014 to 2018.

Each of the Company's subsidiaries operate independently; however financial information is reported on a consolidated basis.

Development work on these business opportunities is also being evaluated to determine which have potential after the pandemic and more information may be available on the company's web site at www.gwtr.com.

Basis of Accounting — The Company's financial statements are prepared on an accrual basis and are unaudited; however, they contain all normal recurring accruals and adjustments that, in the opinion of management, are necessary to present fairly the Company's financial position at December 31, 2023 and 2022, and the results of its operations and cash flows for the one year ended December 31, 2023 and 2022.

Consolidation Policy — The accompanying consolidated financial statements include the accounts of Global Water Technologies, Inc., Electric H2O, Inc., (subsidiary) and GreenSuite, LLC (subsidiary). Intercompany accounts and transactions have been eliminated from the consolidated financial statements.

Use of Estimates — 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 certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates. Significant estimates include the recoverability of long-lived assets and the collectability of accounts receivable.

Cash and Cash Equivalents — The Company maintains its cash accounts at a commercial bank. The total cash balance is insured by the Federal Deposit Insurance Corporation (FDIC) up to \$250,000 per commercial bank. As of December 31, 2023, the Company had no amounts in excess of the FDIC insured limits. For purposes of the statements of cash flows, the Company considers all cash and highly liquid investments with initial maturities of three months or less to be cash equivalents.

Accounts Receivable — The Company reviews accounts receivable periodically for collectability and establishes an allowance for doubtful accounts and records bad debt expense when deemed necessary. At December 31, 2023 and 2022, the Company had no balance in its allowance for doubtful accounts.

Inventory — The Company carries its inventories at the lower of its cost or market value. Cost is determined using the first-in, first-out ("FIFO") method. Market is determined based on net realizable value. The Company also provides due consideration to obsolescence, excess quantities, and other factors in evaluating net realizable value.

Revenue Recognition — Revenue is recognized when earned. Sales revenue is recognized at the date of shipment to customers, when a formal arrangement exists, the price is fixed or determinable, the delivery is completed, no other significant obligations of the Company exist and collectability is reasonably assured. Payments received before all of the relevant criteria for revenue recognition are satisfied are recorded as unearned revenue.

Intangible Assets — Intangible assets are recorded on the balance sheet and consist of goodwill, trade secrets and intellectual property. The development costs of patents are not reflected as an asset on the balance sheet of the company. However, legal fees and filing costs associated with any patent are carried as an intangible asset on the financial statements of the Company. The purchase price (cost allocation to the patent) is also recorded as an intangible asset on the balance sheet.

Stock-Based Compensation — The Company adopted the provisions of and accounts for stock-based compensation using an estimate of value in accordance with the fair value method. Under the fair value recognition provisions of this statement, stock-based compensation cost is measured at the grant date based on the fair value of the award and is recognized as expense on a straight-line basis over the requisite service period, which generally is the vesting period. The Company elected the modified-prospective method, under which prior periods are not revised for comparative purposes. The valuation method applies to new grants and to grants that were outstanding as of the effective date and are subsequently modified.

Fair Value of Financial Instruments — The carrying amount of accounts payable, accrued expenses and convertible promissory notes are considered to be representative of their respective fair values because of the short-term nature of these financial instruments.

Other Comprehensive Income — The Company has no material components of other comprehensive income (loss) and accordingly, net loss is equal to comprehensive loss in all periods.

Income Taxes — Provision for income taxes represents actual or estimated amounts payable on tax return filings each year. Deferred tax assets and liabilities are recorded for the estimated future tax effects of temporary differences between the tax basis of assets and liabilities and amounts reported in the accompanying balance sheets, and for operating loss and tax credit carry forwards. The change in deferred tax assets and liabilities for the period measures the deferred tax provision or benefit for the period. Effects of changes in enacted tax laws on deferred tax assets and liabilities are reflected as adjustment to the tax provision or benefit in the period of enactment.

NOTE 2. GOING CONCERN AND MANAGEMENT'S PLAN

The Company's financial statements for the one year ended December 31, 2023 and 2022 have been prepared on a going concern basis, which contemplates the realization of assets and the settlement of liabilities and commitments in the normal course of business. The Company reported net sales of \$3,692 and a net loss of \$160,789 for the year ended December 31, 2023. At December 31, 2023, the Company had cash on hand of \$14,364.

The Company is working to increase revenues through the addition of new products and services and additional applications for its existing technology. The Company is also working to identify additional areas where it can create value by facilitating the development and commercialization of new water technologies. The Company may also review deal opportunities that could leverage its status under the new alternative reporting standards that were implemented by OTC Markets in 2021.

Historically revenues have not been sufficient to meet operating and capital costs. The Company may need further capital to continue new technology development and commercialization opportunities.

The Company has been operating with negative working capital. The Company requires funds to enable it to address minimum current and ongoing expenses and to continue with the development and marketing of its products and services. The Company expects to reduce its current and long-term liabilities as its convertible debentures mature. Those debentures convert into common shares at the option of the Company and at fixed rates.

The Company's ability to continue as a going concern is dependent on the success of management's plan. The financial statements do not include any adjustments relating to the recoverability and classification of assets or the amounts and classification of liabilities that might be necessary should the Company be unable to continue as a going concern.

To the extent the Company's operations are not sufficient to fund the Company's capital requirements, the Company may attempt to enter into a revolving loan agreement with financial institutions or attempt to raise capital through the sale of additional capital stock or through the issuance of debt. At the present time, the Company does not have a revolving loan agreement with any financial institution nor can the Company provide any assurance that it will be able to enter into any such agreement in the future or be able to raise funds through the further issuance of debt or equity in the Company. The continuation of the Company as a going concern is dependent upon the continued financial support from its directors and officers, the ability to raise equity or debt financing and the attainment of profitable operations from the business.

These factors raise substantial doubt regarding the Company's ability to continue as a going concern. These financial statements do not include any adjustments to the recoverability and classification of recorded asset amounts and classification of liabilities that might be necessary should the Company be unable to continue as a going concern.

NOTE 3. INTANGIBLE ASSETS

The Company had a small patent portfolio that included patents for water treatment which have expired and U.S. Patent No. 7,867,470 for the On-Site Manufacture of Sulfuric Acid that was assigned to an open science platform.

During 2013, the Company acquired GreenSuite, LLC, which included \$54,420 of intellectual property.

Also during 2013, the Company purchased WASIR and recorded \$150,000 of goodwill.

NOTE 4. CONVERTIBLE NOTES PAYABLE

On August 1, 2012, the Company issued a \$4,000 convertible note (Debenture F) with a maturity date on August 1, 2013 and bearing interest at 8% per annum for cash proceeds of \$4,000. The note is convertible into shares of the Company's common stock at a conversion price of \$0.04. Pursuant to the terms of the note the Company has reserved 82,925 common shares for future issuance.

On October 22, 2013, the Company issued a \$25,000 convertible note (Debenture I) with a maturity date on October 22, 2014 and bearing interest at 6% per annum for cash proceeds of \$25,000. The note is convertible into shares of the Company's common stock at a conversion price of \$0.05. Pursuant to the terms of the note the Company has reserved 805,760 common shares for future issuance.

On October 30, 2013, the Company issued a \$5,000 convertible note (Debenture J) with a maturity date on October 30, 2014 and bearing interest at 8% per annum for cash proceeds of \$5,000. The note is convertible into shares of the Company's common stock at a conversion price of \$0.05. Pursuant to the terms of the note the Company has reserved 218,680 common shares for future issuance.

On November 10, 2013, the Company issued a \$5,000 convertible note (Debenture K) with a maturity date on November 10, 2014 and bearing interest at 8% per annum for cash proceeds of \$5,000. The note is convertible into shares of the Company's common stock at a conversion price of \$0.05. Pursuant to the terms of the note the Company has reserved 181,120 common shares for future issuance.

On March 4, 2019, the Company issued a \$1,000 convertible note (Debenture M) with a maturity date on March 4, 2020 and bearing interest at 12% per annum for cash proceeds of \$1,000. The note is convertible into shares of the Company's common stock at a conversion price of \$0.02. Pursuant to the

terms of the note the Company has reserved 79,850 common shares for future issuance.

On July 6, 2021, the Company issued a \$5,000 convertible note (Debenture N) with a maturity date on July 6, 2022 and bearing interest at 6% per annum for cash proceeds of \$5,000. The note is convertible into shares of the Company's common stock at a conversion price of \$0.05. Pursuant to the terms of the note the Company has reserved 114,920 common shares for future issuance.

On July 14, 2021, the Company issued a \$20,000 convertible note (Debenture O) with a maturity date on July 14, 2022 and bearing interest at 6% per annum for cash proceeds of \$20,000. The note is convertible into shares of the Company's common stock at a conversion price of \$0.03. Pursuant to the terms of the note the Company has reserved 765,267 common shares for future issuance.

On July 14, 2022, the Company issued a \$5,500 convertible note (Debenture P) with a maturity date on July 14, 2023 and bearing interest at 6% per annum for cash proceeds of \$5,500. The note is convertible into shares of the Company's common stock at a conversion price of \$0.04. Pursuant to the terms of the note the Company has reserved 141,500 common shares for future issuance.

On December 21, 2022, the Company issued a \$3,000 convertible note (Debenture Q) with a maturity date on December 21, 2023 and bearing interest at 6% per annum for cash proceeds of \$3,000. The note is convertible into shares of the Company's common stock at a conversion price of \$0.03. Pursuant to the terms of the note the Company has reserved 199,734 common shares for future issuance.

On March 8, 2023, the Company issued a \$1,000 convertible note (Debenture R) with a maturity date on March 8, 2024 and bearing interest at 6% per annum for cash proceeds of \$1,000. The note is convertible into shares of the Company's common stock at a conversion price of \$0.02. Pursuant to the terms of the note the Company has reserved 34,967 common shares for future issuance.

On August 26, 2023, the Company issued a \$3,000 convertible note (Debenture S) with a maturity date on August 26, 2024 and bearing interest at 6% per annum for cash proceeds of \$3,000. The note is convertible into shares of the Company's common stock at a conversion price of \$0.02. Pursuant to the terms of the note the Company has reserved 153,100 common shares for future issuance.

On October 27, 2023, the Company issued a \$2,000 convertible note (Debenture T) with a maturity date on October 27, 2024 and bearing interest at 6% per annum for cash proceeds of \$2,000. The note is convertible into shares of the Company's common stock at a conversion price of \$0.02. Pursuant to the terms of the note the Company has reserved 101,050 common shares for future issuance.

On December 26, 2023, the Company issued a \$20,000 convertible note (Debenture U) with a maturity date on December 26, 2024 and bearing interest at 6% per annum for cash proceeds of \$20,000. The note is convertible into shares of the Company's common stock at a conversion price of \$0.02. Pursuant to the terms of the note the Company has reserved 1,000,800 common shares for future issuance.

The Company has recorded interest accrued on these Notes through December 31, 2023 and reported those amounts in its operating expenses.

NOTE 5. SHAREHOLDERS' EQUITY

The authorized capital stock of the Company is 1,000,000,000 common shares with a \$0.0006 par value and 20,000,000 preferred shares with a \$0.00001 par value. At December 31, 2023, the Company had 28,773,955 common shares outstanding and no shares of its preferred stock issued and outstanding.

During the year ending December 31, 2023, the Company issued 2,600,000 shares of its common stock.

Stock Option Plan: The Company issued warrants for the purchase of 2,000,000 shares at a price of \$0.0155 in 2017 that were redeemed in 2022. The Company did not grant any options during the year ended December 31, 2023.

NOTE 6. INCOME TAXES

The Company is subject to domestic income taxes. Following its emergence from bankruptcy, income tax returns were filed for 2004 and 2005. Extensions have been filed for some subsequent years. The Company does not anticipate that any income taxes are due for the years from 2006 through 2023 because the Company recorded losses in each year during that time.

Deferred income taxes arise from temporary timing differences in the recognition of income and expenses for financial reporting and tax purposes. The Company's deferred tax assets consist entirely of the benefit from net operating loss (NOL) carryforwards. The NOL carryforwards expire in various future years. The Company's deferred tax assets are offset by a valuation allowance due to the uncertainty of the realization of the NOL carryforwards. NOL carryforwards may be further limited by a change in company ownership and other provisions of the tax laws. The company is also reviewing NOL carryforwards from years prior to 2004, but has not included any valuation for NOL carryforwards in its current financial statements.

NOTE 7. RISKS AND UNCERTAINTIES

COVID-19 — The COVID-19 pandemic impacted the U.S. and global economies and continues to present risks and uncertainties to commerce and capital markets. The Company was affected by the declaration of a state of emergency in the United States in March 2020 and resulting disruptions that included travel restrictions, border closings, supply chain delays and the cancellation or delay of pending projects. The Company took action to respond to this situation by completing works in progress and ramping down operations through the use of furloughs to reduce overhead expenses as it navigated through the pandemic in 2020 and 2021. The Company continues to monitor the impact of the pandemic and its impacts going forward.