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**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

FORM 10-K

(Mark One)

ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the fiscal year ended December 31, 2023

or

TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the transition period from _____ to _____

Webstar Technology Group, Inc.

(Name of Registrant As Specified In Its Charter)

Wyoming

(State or other jurisdiction
of incorporation)

000-56268

(Commission
File Number)

37-1780261

(IRS Employer
Identification No.)

**330 112th Ave NE #300
Bellevue, WA**

(Address of principal executive offices)

98004

(Zip Code)

(904) 312-9681

(Registrant's telephone number, including area code)

Securities registered pursuant to Section 12(b) of the Act:

Title of each class

None

Trading Symbol(s)

N/A

Name of each exchange on which registered

N/A

Securities registered pursuant to Section 12(g) of the Exchange Act:

None

Indicate by check mark if the registrant is a well-known seasoned issuer, as defined in Rule 405 of the Securities Act. Yes No

Indicate by check mark if the registrant is not required to file reports pursuant to Section 13 or Section 15(d) of the Act. Yes No

Indicate by check mark whether the registrant: (1) has filed all reports required to be filed by Section 13 or 15(d) of the Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes No

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files). Yes No

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company" and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer

Accelerated filer

Non-accelerated filer

Smaller reporting company

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

If securities are registered pursuant to Section 12(b) of the Act, indicate by check mark whether the financial statements of the registrant included in the filing reflect the correction of an error to previously issued financial statements.

Indicate by check mark whether any of those error corrections are restatements that require a recovery analysis of incentive-based compensation received by any of the registrant's executive officers during the relevant recovery period pursuant to §240.10D(b).

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Act). Yes No

Indicate by check mark whether the registrant has filed a report on and attestation to its management's assessment of the effectiveness of its internal control over financial reporting under Section 404(b) of the Sarbanes-Oxley Act (15 U.S.C. 7262(b)) by the registered public accounting firm that prepared or issued its audit report.

The aggregate market value of the voting and non-voting common equity held by non-affiliates computed by reference to the price at which the common equity was last sold as of the last business day of the registrant's most recently completed second fiscal quarter was \$10,680,450.

As of March 29, 2024, there were 158,271,000 shares of common stock, par value \$0.0001 per share and 1,000 shares of Series A Preferred Stock, \$0.0001 par value per share of the registrant outstanding.

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CAUTIONARY NOTE REGARDING FORWARD LOOKING STATEMENTS

This Annual Report on Form 10-K contains “forward-looking statements”. Forward-looking statements discuss matters that are not historical facts. Because they discuss future events or conditions, forward-looking statements may include words such as “anticipate,” “believe,” “estimate,” “intend,” “could,” “should,” “would,” “may,” “seek,” “plan,” “might,” “will,” “expect,” “anticipate,” “predict,” “project,” “forecast,” “potential,” “continue” negatives thereof or similar expressions. Forward-looking statements speak only as of the date they are made, are based on various underlying assumptions and current expectations about the future and are not guarantees. Such statements involve known and unknown risks, uncertainties and other factors that may cause our actual results, level of activity, performance or achievement to be materially different from the results of operations or plans expressed or implied by such forward-looking statements.

We cannot predict all of the risks and uncertainties. Accordingly, such information should not be regarded as representations that the results or conditions described in such statements or that our objectives and plans will be achieved and we do not assume any responsibility for the accuracy or completeness of any of these forward-looking statements. These forward-looking statements are found at various places throughout this Annual Report on Form 10-K and include information concerning possible or assumed future results of our operations, including statements about potential acquisition or merger targets; business strategies; future cash flows; financing plans; plans and objectives of management; any other statements regarding future acquisitions, future cash needs, future operations, business plans and future financial results, and any other statements that are not historical facts.

These forward-looking statements represent our intentions, plans, expectations, assumptions and beliefs about future events and are subject to risks, uncertainties and other factors. Many of those factors are outside of our control and could cause actual results to differ materially from the results expressed or implied by those forward-looking statements. In light of these risks, uncertainties and assumptions, the events described in the forward-looking statements might not occur or might occur to a different extent or at a different time than we have described. You are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of the Annual Report on Form 10-K. All subsequent written and oral forward-looking statements concerning other matters addressed in this Annual Report on Form 10-K and attributable to us or any person acting on our behalf are expressly qualified in their entirety by the cautionary statements contained or referred to in this Annual Report on Form 10-K.

Except to the extent required by law, we undertake no obligation to update or revise any forward-looking statements, whether as a result of new information, future events, a change in events, conditions, circumstances or assumptions underlying such statements, or otherwise.

PART I

ITEM 1. BUSINESS.

The Company

Webstar Technology Group, Inc. (the “Company”) was incorporated in Wyoming on March 10, 2015. The Company was established for the operation of certain licensed and purchased software solutions. Since inception, the Company signed two license agreements with a related party to license proprietary software technology solutions, i.e., Gigabyte Slayer and WARP-G. The Company has been focused in large part on organizational activities and the development of its business plans to license the Gigabyte Slayer software application that is designed to deliver live video streams, video downloads and large data files more efficiently by using new proprietary data compression technology and to license the WARP-G software solution that is designed to enable enterprise customers that transmit live video streams, video downloads and large data files to push such data over existing pipelines at higher speeds in less time also by using new proprietary data compression technology. The Company completed the license of Gigabyte Slayer and WARP-G software on April 21, 2020. In 2022, the Company took a three-pronged approach to commercialize its business: 1) sub-license the Gigabyte Slayer and WARP-G software; 2) acquire rights to additional technology; 3) sell the right to sublicense the software.

Our principal office is located at 330 112th Ave NE #300, Bellevue, WA 98004. Our corporate website address is www.webstartechnologygroup.com. Information contained on, or accessible through, our website is not a part of, and is not incorporated by reference into, this report.

Our Products, Services and Plan of Operation

Gigabyte Slayer Software

Gigabyte Slayer is a distinct mobile application created to enable users to transmit more data over existing data streams to optimize data usage across mobile devices including smartphones and tablets. The application is designed to eliminate video streaming delays and reduce customers’ data plan bandwidth usage from any 3G or 4G LTE cell phone network provider. The application is designed to deliver live video streams, video downloads and large data files more efficiently by using new proprietary data compression technology. This technology significantly reduces the data package size and enhances the data traffic control between cell phone provider data downloads and uploads to customers’ mobile devices.

Web browsers perform various levels of caching data, the practice of storing data in and retrieving data from a memory device. Unfortunately, many use unsophisticated cache control capabilities. In comparison, Gigabyte Slayer data compression is capable of optimizing the high bandwidth downloads and returns the data to users’ mobile devices. This process is expected to dramatically reduce the data bandwidth needed when watching online videos, playing online games, or simply downloading large data files. The service is targeted to enter the mobile device market by offering application downloads with a monthly service fee. A smartphone and tablet user utilizing the Gigabyte Slayer application is expected to be able to decrease their data usage on their current data plan, at no additional cost, from their cell phone provider. Further, Gigabyte Slayer is designed to eliminate downloads “buffering” currently experienced by many current applications.

WARP-G Software

WARP-G is a business-to-business software solution that companies can use on an enterprise wide basis to transmit more data over existing data streams to optimize their data usage. The software is designed to enable enterprise users to deliver faster data streams, experience shorter download/upload times and increase the volume and speed of the data. The software is designed to create less congestion and increase the speed of packets being delivered more efficiently by using new proprietary data compression technology. This technology is expected to allow the enterprise users to push more data through existing pipelines meeting increasing consumer video demands and other large files.

Plan of Operation

Management has decided that the fastest way to get the Company's technologies to market is to not bear the burden ourselves. Numerous third parties already have the requisite infrastructure in place and there is no need for the Company to re-build those elements. Additionally, the third parties we seek to align ourselves with, are better positioned to handle the retail, business and governmental marketing sectors worldwide. They will be experienced, globally well-known entities with everything already in place for a quick launch/utilization of the Company's technology.

There are three main paths that the Company is pursuing: 1) licensing the technology to third parties; 2) selling the technology via permanent license to a third-party; 3) acquisition of the Company by a third party via a change of control of the Company; all of which would generate up-front and residual revenues for the Company.

Our Competitive Strengths

We plan to be an innovative technology company, which will develop brands, products, and services with competitive advantages and value for the public and industry alike. This will include:

- a) Our technology – our brands, products, and services – which we believe will be innovative, disruptive and unique.
- b) Positioning of our brands, products, and services with varying sales strategies specific to the differing markets. These offerings include: (1) Data Encryption (security), (2) Data Compression (Bandwidth) and (3) Data Delivery (Speed).
- c) Executive corporate leadership who understand the global opportunities and implications our brands, products, and services provide. Leadership that can position those offerings as innovative solutions which enable corporate growth and longevity, and position us for future growth.
- d) Experienced marketing, design, and product support to bring our offerings to market in a powerful way.
- e) Executives and employees with a unique blend of skills and successful track record operating and managing Software-as-a-Service (SaaS) across industry sectors.
- f) Our knowledge and experience in creating, managing and implementing complex software products and services focused on industry-disruptive global solutions, with the highest degree of consistent, secure application use.

Market Opportunity

We have identified significant, targeted opportunities to market and sell our products and services. Our plans include providing licensing agreements with Fortune 100 technology and telecommunications companies as well as through e-commerce channels, colleges and universities and other educational and certification entities. In addition, we will leverage our go-to-market strategy and sales & marketing best-practices in conjunction with the intellectual property license from Soft Tech. Our leadership and personnel have experience marketing, selling and supporting software solutions which we plan to provide our customers.

- a) Data Compression Software. Based on our continuing work with multiple large cellular companies, we are not aware of any data compression products or services that can increase data throughput at rates on mobile devices similar to the rates achievable with the proprietary Gigabyte Slayer software.
- b) Data Efficiency and Faster Transmission Enterprise Software. Based on our current experience with large cellular companies, we are not aware of any product or services that can allow data to be transmitted, uploaded and downloaded, at speeds similar to the rates achievable with the proprietary WARP-G software.

- c) Pioneer of Data Delivery Innovation. Given the substantial expansion of the mobile device market and the increasing global demand for data access on the cable and telecommunications companies, we believe the licensed Gigabyte Slayer and WARP-G software solutions will become disruptive technologies capable of reducing the constraints of data delivery and data commerce facing the public, these companies and the industry as a whole.
- d) Game-Changing Apps. Mobile device and smart device users' demand for more data and a continually expanding user base will continue to pressure data network providers. The Gigabyte Slayer software is expected to not only meet ever-increasing consumer and corporate demand for more data access with less buffering, it is expected to reduce pressure on overburdened provider networks. In addition, the Gigabyte Slayer software will function on mobile devices independent from support of mobile device manufacturers.
- e) Effective Go-To-Market Strategies. We plan to implement go-to-market strategies, led by our experienced executive team, utilizing corporate strategies and best-practices to produce expected profitable revenue channels in the retail B2C markets through e-commerce solutions, as well as B2B and B2ED revenue channels via global strategic partnerships and licensing agreements we plan to pursue.
- f) Global marketplace issues to be addressed by our Software solutions: (1) Cyber-security - Protecting information, identity and data for both individuals as well as businesses is a huge global issue, (2) Lost connections, buffering delays, bandwidth limitations. Slow downloads/uploads costs time, money, and builds frustration with digital and mobile users, (3) Rising costs of data dig deep into corporate margins, (4) Data plan limitations in storage and speed limit individuals' mobile usage capabilities, (5) Rising costs of personal and family data plans, (6) Impending "Utilization" of data by cable companies will significantly increase costs.

Growth Strategy

Our primary financing need is focused on funding the licensing arrangements for the proprietary software products and services we acquired and plan to acquire, providing the proper support for such products, building our core of experienced and capable leadership team, and developing our corporate branding and go-to-market strategy.

Our core objective is to build the Webstar brand as a premier provider of Software as a Service (SaaS) in the Software Technology industry with the ability to enhance any and all industries by specializing in the optimization of data delivery through our propriety data compression, security solutions, artificial intelligence, and virtual online learning services.

Our primary means of building our brand is expected to be accomplished by consistently providing proprietary, disruptive products that possess mass-market appeal and fulfill significant market demand. Our goals include developing global partnerships with leading companies; delivering high quality, value-added services to our business partners and customers; and leveraging opportunities to align with complimentary cutting-edge technologies. In addition, we will have ongoing marketing efforts that reinforce the Webstar brand, its key market positions, and its core value propositions. We have developed effective business strategies to achieve these objectives.

As an emerging growth company, in addition to our current software license, we plan to secure the exclusive right to market, sell, and license all apps, software, products, and services developed by Soft Tech. While initial efforts focus primarily on marketing, selling and licensing the Gigabyte Slayer and Warp-G software, in the future we may also acquire similar rights to apps, software, and products compatible with our mission created by companies other than Soft Tech.

We believe the software applications we have licensed will be viewed as revolutionary technologies, which will embrace disruptive paradigm shifts in the cable and data delivery business markets, and will fulfill significant worldwide demand. We expect both retail and commercial demand for our products and services will be high due to the significant growth of and demand for mobile devices, smart devices (such as smart TVs), and other data delivery devices as an integral part of business operations and infrastructure as well as a vital, growing part of everyday life. The software we have licensed and acquired and the services we currently offer and plan to offer have been developed with this in mind and will position us to provide key solutions to increase data access and reduce costs for data network providers as well as their customers. We believe that our plan to be first-to-market and by establishing disruptive best-in-class products and services will lead to high-market demand—enabling us to become, and remain, a leader in the industry.

Our plan for growth includes:

- Pursuit and development of organic growth through the expansion of our planned products and services as well as through strategic partnerships and potential acquisitions.
- Commitment to hiring best-in-class executive management, technical support professionals, customer service experts and consultants.
- Expansion of the data compression product, Gigabyte Slayer to the public, eventually into global markets through individual user sales and corporate business licensing contracts.
- Expansion of the enterprise solution, WARP-G technology into all industries across global markets through corporate business licensing contracts.
- Implementation and management of state-of-the-art network data centers for effective and efficient technology operations and customer support.
- Negotiation of international licensing and partnerships for data delivery technology and virtual platform solutions with key strategic global corporations and institutions.

Global Paradigm Shift: The “Utilization” of Data – We believe that Webstar is uniquely positioned to pioneer innovative and effective data delivery software solutions to the cable industry as it encounters a significant paradigm shift towards the “utilization” of data. As cable companies continue to lose market share of their cable TV business to direct TV services and streaming video companies, the core of their business will increasingly focus on charging customers for usage of the data running through the pipelines they control, similar to how electric and water companies meter and charge customers for monthly usage. We believe that it is inevitable that cable companies may charge customers for data usage as a monthly utility charge as the cost of data transmission increases.

- We expect demand for our services to increase and revenues and profits to grow accordingly from corporate and academic institution licensing and retail sales, as well as international sales.
- We believe the development of future products and services that complement and expand our planned portfolio of offerings will grow revenue and profits.
- We plan to enter into an exclusive agreement with Soft Tech to create and develop additional disruptive software and technologies in the data delivery, artificial intelligence, and virtual online learning industry sectors.

Competition

Our competitive landscape includes a variety of software products and service businesses offering telecommunications and data delivery as well as technology business consulting services. The market for these products and services is highly competitive. It is also highly fragmented, with many providers and no single competitor maintaining a clear market leadership position. Our competition will vary by location, type of service provided, and the type of customers to whom services are provided. Our competitors will include: (i) large national or international technology service firms; (ii) regional specialty firms; (iii) software/hardware vendors and resellers; (iv) other software solution developers and providers and (v) internal staff of our customers and potential customers, among others. These companies may already have an established market in our industry. Most of these companies have significantly greater financial and other resources than us and have been developing their products and services longer than we have been developing ours. Additionally, there are not significant barriers to entry in our industry and new companies may be created that will compete with us as well as other, more established companies who do not now directly compete with us, may choose to enter our markets and become new competitors.

Research and Development

We plan to rely on our related-party relationship with Soft Tech for product development and software engineering and consulting services for the maintenance, development and support of the Gigabyte Slayer and WARP-G software solutions. Based on the availability of our working capital, we intend to commit significant resources to product research and development to ensure that we can offer a viable and marketable virtual classroom access platform, data compression software application as well as other software applications expected to be released. To date the Company has not incurred research and development expenses.

Intellectual Property

We rely on a combination of copyright, patent, trademark and trade secret laws in the United States, as well as confidentiality agreements and other contractual arrangements, to establish and protect our proprietary and intellectual property rights.

The Company is seeking to register the following trademarks “Gigabyte Slayer”, “Warp-G”, and “Warp-G Mobile” with the United States Patent and Trademark Office (the “USPTO”).

The trademark for “Gigabyte Slayer” has been filed with the USPTO and is currently under examination and has not yet been issued as of the date of this report and appears as follows:

GIGABYTE SLAYER

The trademark for “Warp-G” has been filed with the USPTO and is currently under examination and has not yet been issued as of the date of this report and appears as follows:

Warp-G

The trademark for “Warp-G Mobile” has been filed with the USPTO, and is currently under examination and has not yet been issued as of the date of this report and appears as follows:

WARP-G MOBILE

Webstar Networks Corporation has filed a trademark application with the USPTO for “Webstar eCampus”. Webstar Technology Group, Inc. purchased the eCampus software from Webstar Networks and as of the date of filing this report, Webstar Networks has not transferred the eCampus trademark to the Company, but plans to do so. The trademark has not yet been issued as of the date of this report and has been published for opposition at this time and appears as follows:

Webstar eCampus

We consider the protection of our trademarks to be important to our business.

We also have copyright protection for the content on our website www.webstarecampus.com. Information contained on, or accessible through, our website is not a part of, and is not incorporated by reference into, this report.

Government Regulation

We are subject to a number of foreign and domestic laws and regulations that affect companies conducting business on the Internet, many of which are still evolving and could be interpreted in ways that could harm our business. In the United States and internationally, laws relating to the liability of providers of online services for activities of their users and other third parties are currently being tested by a number of claims, including actions based on invasion of privacy and other torts, unfair competition, copyright and trademark infringement, and other theories based on the nature and content of the materials searched, the ads posted, or the content provided by users. Any court ruling or other governmental action that imposes liability on providers of online services for the activities of their users and other third parties could harm our business.

In the area of information security and data protection, many states have passed laws requiring notification to users when there is a security breach for personal data, such as the 2002 amendment to California’s Information Practices Act, or requiring the adoption of minimum information security standards that are often vaguely defined and difficult to implement. The costs of compliance with these laws may increase in the future as a result of changes in interpretation. Furthermore, any failure on our part to comply with these laws may subject us to significant liabilities.

We are also subject to federal, state and foreign laws regarding privacy and protection of our users’ personal information and related data. We will post our Terms of Service and Privacy Policy on our website where we set forth our practices concerning the use, transmission and disclosure of customer data. Our failure to comply with our posted privacy policy or privacy related laws and regulations could result in proceedings against us by governmental authorities or others, which could damage our reputation and business. In addition, the interpretation of data protection laws and their application to the Internet is evolving and not settled. There is a risk that these laws may be interpreted and applied in an inconsistent manner by various states, countries and areas of the world where our users are located, and in a manner that is not consistent with our current data protection practices. Complying with these varying national and international requirements could cause us to incur additional costs and change our business practices. Further, any failure by us to adequately protect our users’ privacy and data could result in a loss of confidence in our services and ultimately in a loss of users, which could adversely impact our business.

Employees

As of the date of this report we have two full-time employees and one contractor. We currently rely on our President and Chief Executive Officer (“CEO”), Don D. Roberts and our Chief Technology Officer (“CTO”), James Owens to manage all aspects of our business. Our former Chief Financial Officer (“CFO”) Harold E. Hutchins submitted his resignation effective March 4, 2024. We are currently utilizing an external consultant on a contract basis to fulfill the responsibilities of the CFO.

Our executive officers are engaged by the company under employment agreements and provide services on an as needed basis as agreed to between us and the executive. The salaries of the CEO and CTO are not currently being paid but are being accrued. In June 2022, the annual salary of our CTO was reduced to \$1. Prior to the CFO resigning, the CFO’s salary was partially being paid in cash and the rest accrued. Upon the Company having secured sufficient funds to support its continued business operations, all executive officers of the Company will be obligated to devote their full working time and attention to the business and affairs of the Company for the remaining term of their employment agreements. We intend to hire additional employees on an as-needed basis as our business expands.

Legal Proceedings

We know of no existing or pending legal proceedings against us, nor are we involved as a plaintiff in any proceeding or pending litigation. There are no proceedings in which any of our directors, officers or any of their respective affiliates, or any beneficial stockholder, is an adverse party or has a material interest adverse to our interest.

Properties

Our principal offices are located at 330 112th Ave NE #300, Bellevue, WA 98004. Our telephone number is 1.888.405.7860. These offices are leased by Mr. Ownes and provided to the Company free of charge until such time as sufficient funds have been raised to support the business operations. At that time, a lease arrangement will be made.

Emerging Growth Company and Smaller Reporting Company Status

Emerging Growth Company

We are an “emerging growth company” as defined in Section 2(a)(19) of the Securities Act, as modified by the Jumpstart Our Business Startups Act of 2012 (the “JOBS Act”). As such, we are eligible to take advantage of certain exemptions from various reporting requirements that are applicable to other public companies that are not “emerging growth companies” including, but not limited to, not being required to comply with the auditor attestation requirements of Section 404 of the Sarbanes-Oxley Act of 2002 (the “Sarbanes-Oxley Act”), reduced disclosure obligations regarding executive compensation in our periodic reports and proxy statements, and exemptions from the requirements of holding a non-binding advisory vote on executive compensation and stockholder approval of any golden parachute payments not previously approved. We intend to take advantage of all these exemptions.

In addition, Section 107 of the JOBS Act also provides that an “emerging growth company” can take advantage of the extended transition period provided in Section 7(a)(2)(B) of the Securities Act for complying with new or revised accounting standards, and delay compliance with new or revised accounting standards until those standards are applicable to private companies. We have elected to take advantage of the benefits of this extended transition period.

We could be an emerging growth company until the last day of the first fiscal year following the fifth anniversary of our first common equity offering, although circumstances could cause us to lose that status earlier if our annual revenues exceed \$1.0 billion, if we issue more than \$1.0 billion in non-convertible debt in any three-year period or if we become a “large accelerated filer” as defined in Rule 12b-2 under the Exchange Act.

Smaller Reporting Company

We also qualify as a “smaller reporting company” under Rule 12b-2 of the Exchange Act, which is defined as a company with a public equity float of less than \$75 million. To the extent that we remain a smaller reporting company at such time as are no longer an emerging growth company, we will still have reduced disclosure requirements for our public filings, some of which are similar to those of an emerging growth company, including not being required to comply with the auditor attestation requirements of Section 404 of the Sarbanes-Oxley Act and the reduced disclosure obligations regarding executive compensation in our periodic reports and proxy statements.

ITEM 1A. RISK FACTORS

Investment in our common stock involves a number of substantial risks. You should not invest in our stock unless you are able to bear the complete loss of your investment. In addition to the risks and investment considerations discussed elsewhere in this Annual Report on Form 10-K, the following factors should be carefully considered. The risks and uncertainties described below are not the only ones we face. Additional risks and uncertainties not presently known to us or that we currently deem immaterial also may impair our business operations. If any of the following risks actually occur, our business could be harmed. In such case, the trading price of our common stock could decline and investors could lose all or a part of the money paid to buy our common stock.

Risks Related to our Company and our Planned Business Operations

Our having generated minimal revenues from operations makes it difficult for us to evaluate our future business prospects and make decisions based on those estimates of our future performance.

Since our inception on March 10, 2015 through December 31, 2023 we have generated minimal revenues and incurred cumulative losses of \$43,137,416. As a consequence, it is difficult, if not impossible, to forecast our future results based upon our historical data. Furthermore, with any business, there is a substantial risk that the business will fail. The majority of new businesses fail due to many factors, including, but not limited to, lack of capital, failure to successfully integrate a new management team, unexpected delays, more intense competition, and many of the other risk factors discussed below. Investors in our company should only invest if they are able to bear the loss of their entire investment.

Our independent registered public accounting firm's report contains an explanatory paragraph that expresses substantial doubt about our ability to continue as a "going concern."

Our auditors have indicated that our lack of revenues, historical operating losses, cash used in operations, negative working capital and accumulated deficit raise substantial doubt about our ability to continue as a going concern. The financial statements do not include adjustments that might result from the outcome of this uncertainty. If we are unable to generate significant revenue or secure financing, we may be required to cease or curtail our operations.

We may have difficulty in procuring the additional financing required to operate and develop our current and planned businesses.

We will be totally dependent on our ability to obtain additional borrowing or raise additional capital to enable us to operate our current and planned businesses. We will require significant amounts of cash, and will be required to seek additional capital, whether from sales of debt or equity securities or borrowing additional money, for the future development and growth of our business. However, there can be no assurance that we'll be able to raise or borrow additional funds. The terms and/or availability of additional capital are unreliable. If we are not successful in obtaining adequate capital, we may not be able to generate future revenues from our operation of the eCampus website and the licensing of the Gigabyte Slayer and WARP-G software.

Expenses required to operate as a public company will reduce funds available to develop our business and could negatively affect our stock price and adversely affect our results of operations, cash flow and financial condition.

Operating as a public company is more expensive than operating as a private company, including additional funds required to obtain outside assistance from legal, accounting, investor relations, or other professionals that could be costlier than planned. We may also be required to hire additional staff to comply with additional SEC reporting requirements. We anticipate that the cost of SEC reporting will be approximately \$500,000 annually. Our failure to comply with reporting requirements and other provisions of securities laws could negatively affect our stock price and adversely affect our results of operations, cash flow and financial condition. If we fail to meet these requirements, we may lose our qualification to trade on the OTCQB market and our securities would no longer trade on the OTCQB. Further, if we fail to meet these obligations and consequently fail to satisfy our SEC reporting obligations, investors will then own stock in a company that does not provide the disclosure available in quarterly, annual reports and other required SEC reports that would be otherwise publicly available leading to increased difficulty in selling their stock due to our becoming a non-reporting issuer.

Inability of Our Officers and Directors to devote sufficient time to the operation of the business may limit our success.

None of our officers and directors devote all of their time to our business but intend to do so once we obtain sufficient working capital to pursue our plan of operation. However, there can be no assurance that we'll be able to obtain sufficient working capital. All our executive officers are engaged by the company under employment agreements and provide services on an as needed basis as agreed to between us and the executive. The salaries of the CEO and CTO are not currently being paid but are being accrued. Prior to the CFO resigning, effective March 4, 2024, the CFO's salary was being partially paid in cash and the remaining portion accrued. If business develops faster than anticipated, the officers and directors will have to retain additional personnel to ensure that it continues as a going concern.

We need to retain key personnel to support our products and ongoing operations.

The development and marketing of our products will continue to place a significant strain on our limited personnel, management, and resources. Our future success depends upon the continued services of our executive officers and key employees and contractors who have critical industry experience and relationships that we rely on to implement our business plan. The loss of the services of any of our officers or directors would negatively impact our ability to sell our products, which could adversely affect our financial results and impair our growth.

We depend heavily on key personnel, and turnover of key senior management could harm our business.

Our future business and results of operations depend in significant part upon the continued contributions of our President and Chief Executive Officer, Don D. Roberts. If we lose his services or if he fails to perform in his current position, or if we are not able to attract and retain skilled employees as needed, our business could suffer. Significant turnover in our senior management could significantly deplete our institutional knowledge held by our existing senior management team. We depend on the skills and abilities of certain key employees in managing the planned product acquisitions, marketing and sales aspects of our business, any part of which could be harmed by turnover in the future.

Risks related to our products and services.

If we cannot produce or acquire software that meets price and performance criteria, the business will fail.

The on-line educational services and data compression IT software services market is very competitive. Customers require specific functional and technical requirements as well as competitive prices for the services and software. Each customer has different functional and technical requirements and we cannot guarantee that the services and software we plan to offer will meet each customer's requirements. If we cannot manage services and software that meets the customer requirements or the services and software is not competitively priced, the business will fail.

Our planned services and products may be vulnerable to software errors and bugs.

The services and software products we plan to acquire, further develop and commercialize are highly complex and sophisticated and could from time to time contain design defects or software errors that could be difficult to detect and correct. Errors, bugs or viruses may result in loss of or delay in market acceptance, a failure in a client's system or loss or corruption of client data. Although we have not experienced material adverse effects resulting from any defects or errors in the services and software we plan to acquire, there can be no assurance that, despite representations and warranties we plan to obtain prior to acquiring these assets, errors will not be found in new products, which errors could have a material adverse effect upon our business, financial condition and results of operations.

Our industry is subject to rapid technological changes.

The market for the products and services we plan to offer is characterized by rapidly changing technology, evolving industry standards and new product introductions and enhancements that may render existing products obsolete. As a result, the market position we expect to enter into could erode rapidly due to unforeseen changes in the features and functionality of competing products. Our future success will depend in part upon our ability to enhance our existing products and services and to develop and introduce new products and services to meet changing client requirements. The process of developing products and services such as those we plan to acquire, develop and commercialize is extremely complex and is expected to become increasingly complex and expensive in the future with the introduction of new platforms and technologies. There can be no assurance that we will successfully complete the development of new products in a timely fashion or that our current or future products will satisfy the needs of our target market.

Unproven acceptance of our products and services exposes investors to risk.

The Gigabyte Slayer software we have licensed has been laboratory-tested and will be introduced in a substantially enhanced form and the Webstar eCampus services that we purchased has been beta tested. Our success will depend largely upon the success of these and future products and services and enhancements. Failure of these products and services or enhancements to achieve significant market acceptance and usage would materially adversely affect our planned business, future results of operations and financial condition. If we were unable to successfully market our products and services, develop new products and services and enhance such products and services or complete products and services we plan to purchase and license, or if such new products and services or enhancements do not achieve market acceptance, our planned business, future results of operations and financial condition would be materially adversely affected.

Our sales cycles have the potential to be long and unpredictable, and our sales efforts may require considerable time and expense.

We plan to market our services and software to large organizations and consumer product companies. Sales efforts to these customers are expected to be complex and involve educating customers about the use and benefits of the services and software we plan to market, including their value and technical capabilities. Potential customers are expected to undertake a significant evaluation process that can result in a lengthy sales cycle, in some cases over 12 months. We may spend substantial time, effort and money in our sales efforts without any assurance that our efforts will generate long-term relationships. In addition, customer sales decisions are frequently influenced by budget constraints, multiple approvals, and unplanned administrative, processing and other delays. If sales expected from a specific customer are not realized, our revenue and, thus, our future operating results could be adversely impacted.

If we are unable to enhance our software or to develop or acquire new software to address changing consumer demand or management business requirements, we may not be able to attract or retain customers.

Our ability to attract customers will depend in large part on our ability to anticipate the changing needs of the industries we serve, to enhance the software that we license or acquire and to introduce new software that meet customer needs. Any new software may not be introduced in a timely or cost-effective manner and may not achieve market acceptance, meet customer expectations, or generate revenue sufficient to recoup the cost of development or license or acquisition cost of such software. If we are unable to successfully develop, license or acquire new software, we may not be able to attract or retain customers.

If our security measures are breached and unauthorized access is obtained to our customers' data, our operations may be perceived as not being secure, customers may curtail or stop using our software and we may incur significant liabilities.

Our operations are expected to involve the storage and transmission of our customers' confidential information, and security breaches could expose us to a risk of loss of this information, litigation and possible liability. If our security measures are breached as a result of third-party action, employee error, malfeasance or otherwise, and, as a result, someone obtains unauthorized access to our customers' data, our reputation will be damaged, our business may suffer and we could incur significant liability. Because techniques used to obtain unauthorized access or to sabotage systems change frequently and generally are not recognized until launched against a target, we may be unable to anticipate these techniques or to implement adequate preventative measures. If an actual or perceived breach of our security occurs, the market perception of the effectiveness of our security measures could be harmed and we could lose potential sales and existing customers.

If our efforts to build strong brand identity, and improve subscriber satisfaction and loyalty are not successful, we may not be able to attract or retain subscribers, and our operating results will be affected adversely.

The branding associated with the Gigabyte Slayer software and the Webstar eCampus software solutions is not widely recognized, and we must build strong brand identity. To succeed, we must attract and retain a large customer base that is in need of our services and software. We may be required to incur significantly higher advertising and promotional expenditures than we currently anticipate in order to attract customers and subscribers. We believe that the importance of brand loyalty will increase over time. If our branding efforts are not successful, our operating results and our ability to attract and retain subscribers will be affected adversely.

A failure in our computer network or information systems could severely impact our ability to serve our clients.

The performance and reliability of computer networks and system applications will be critical to our reputation and ability to attract and retain clients. System errors and/or failures could adversely impact our delivery of content to our clients. There is no assurance that we would be able to enhance/expand our computer networks and system applications to meet increased demand and future information requirements.

Risks related to intellectual property and government regulation.

Assertions by third parties of infringement or other violation by us of their intellectual property rights could result in significant costs and substantially harm our business and operating results.

Internet, technology and media companies are frequently subject to litigation based on allegations of infringement, misappropriation or other violations of intellectual property rights. Some internet, technology and media companies, including some of our competitors, own large numbers of patents, copyrights, trademarks and trade secrets, which they may use to assert claims against us. Third parties may in the future assert that we have infringed, misappropriated or otherwise violated their intellectual property rights, and as we face increasing competition, the possibility of intellectual property rights claims against us grows. Such litigation may involve patent holding companies or other adverse patent owners who have no relevant product revenue, and, therefore, since we do not have any patents, we may have little or no deterrence to these patent owners in bringing intellectual property rights claims against us. We cannot assure you that we are not infringing or violating any third-party intellectual property rights.

We cannot predict whether assertions of third-party intellectual property rights or any infringement or misappropriation claims arising from such assertions will substantially harm our business and operating results. If we are forced to defend against any infringement or misappropriation claims, whether they are with or without merit, are settled out of court, or are determined in our favor, we may be required to expend significant time and financial resources on the defense of such claims. Furthermore, an adverse outcome of a dispute may require us to pay damages, potentially including treble damages and attorneys' fees, if we are found to have willfully infringed a party's intellectual property; cease making, licensing or using solutions that are alleged to infringe or misappropriate the intellectual property of others; expend additional development resources to redesign our solutions; enter into potentially unfavorable royalty or license agreements in order to obtain the right to use necessary technologies, content, or materials; and to indemnify our partners and other third parties. Royalty or licensing agreements, if required or desirable, may be unavailable on terms acceptable to us, or at all, and may require significant royalty payments and other expenditures. Any of these events could seriously harm our business, operating results and financial condition. In addition, any lawsuits regarding intellectual property rights, regardless of their success, could be expensive to resolve and would divert the time and attention of our management and technical personnel.

Some of our services and technologies may use "open source" software, which may restrict how we use or distribute our service or require that we release the source code of certain services subject to those licenses.

Some of our services and technologies may incorporate software licensed under so-called "open source" licenses, including, but not limited to, the GNU General Public License and the GNU Lesser General Public License. Such open source licenses typically require that source code subject to the license be made available to the public and that any modifications or derivative works to open source software continue to be licensed under open source licenses. Few courts have interpreted open source licenses, and the manner in which these licenses may be interpreted and enforced is therefore subject to some uncertainty. In the event that portions of our proprietary technology are determined to be subject to an open source license, we could be required to publicly release the affected portions of our source code, re-engineer all or a portion of our technologies, or otherwise be limited in the licensing of our technologies, each of which could reduce or eliminate the value of our services and technologies and materially and adversely affect our business, results of operations and prospects.

Our results of operations may be adversely affected if we are subject to a protracted infringement claim or one that results in a significant damage award.

We may receive claims that our products or business infringe or misappropriate the intellectual property of third parties. Our competitors or other third parties may challenge the validity or scope of our intellectual property rights. We believe that we will be increasingly subject to claims of infringement as the functionality of products and software we plan to acquire overlaps with the competitors we will compete with. A claim may also be made relating to technology that we acquire or license from third parties. If we were subject to a claim of infringement, regardless of the merit of the claim or our defenses, the claim could:

- require costly litigation to resolve;
- absorb significant management time;
- cause us to enter into unfavorable royalty or license agreements;
- require us to discontinue the sale of our products;
- require us to indemnify our customers or third-party systems integrators; or
- require us to expend additional development resources to redesign our products.

We may also be required to indemnify our customers and third-party systems integrators for third-party products that are incorporated into our products and that infringe the intellectual property rights of others. Although many of these third parties are obligated to indemnify us if their products infringe the rights of others, this indemnification may not be adequate.

In addition, there could be claims challenging the ownership of open source software against companies that incorporate open source software into their products. Neither the Warp G software, the Gigabyte Slayer software nor the Webstar eCampus software use open source software in their products but we may use more open source software in the future. As a result, we could be subject to suits by parties claiming ownership of what we believe to be open source software. Any of this litigation could be costly for us to defend, have a negative effect on our results of operations and financial condition or require us to devote additional research and development resources to change our products.

Government regulation of the products and services we plan to acquire and commercialize could cause us to incur significant compliance expenses or face legal action, which could make our business less efficient or even impossible.

The impact of existing laws and regulations potentially applicable to our products and services, including regulations relating to issues such as privacy, telecommunications, defamation, pricing, advertising, taxation, consumer protection, content regulation, quality of products and services and intellectual property ownership and infringement, can be unclear. It is possible that U.S., state, and local governments might attempt to regulate our products and services or prosecute us for violations of their laws. In addition, these laws may be modified and new laws may be enacted in the future, which could increase the costs of regulatory compliance for us or force us to change our business practices. Any existing or new legislation applicable to us could expose us to substantial liability, including significant expenses necessary to comply with such laws and regulations, and dampen the growth in use of the products and services we plan to commercialize.

Government regulations relating to the Internet could increase our cost of doing business and affect our ability to grow.

The use of the Internet and other online services has led to and may lead to further adoption of new laws and regulatory practices in the U.S. or foreign countries and to new interpretations of existing laws and regulations. These new laws and interpretations may relate to issues such as online privacy, copyrights, trademarks and service marks, sales taxes, value-added taxes, withholding taxes, allocation and apportionment of income amongst various state, local and foreign jurisdictions, fair business practices and the requirement that online education institutions qualify to do business as foreign corporations or be licensed in one or more jurisdictions where they have no physical location or other presence. New laws, regulations or interpretations related to doing business over the Internet could increase our costs and materially and adversely affect our enrollments, which could have a material adverse effect on our business, financial condition, results of operations and cash flows.

Risks related to our common stock

An active trading market for our common stock may not develop and you may not be able to resell your shares.

There has been a limited public market for shares of our common stock. In the absence of an active trading market for our common stock, investors may not be able to sell their common stock at or above the purchase price or at the time that they would like to sell or at all. Our stock is currently trading on the OTCQB tier of the OTC Markets Group, Inc. We do not know the extent to which investor interest will lead to the development and maintenance of an active trading market for our common stock. A limited trading volume will adversely impact your ability to sell our shares.

The OTCQB, as with other public markets, has from time to time experienced significant price and volume fluctuations. As a result, the market price of shares of our common stock may be similarly volatile, and holders of shares of our common stock may from time to time experience a decrease in the value of their shares, including decreases unrelated to our operating performance or prospects. The price of shares of our common stock could be subject to wide fluctuations in response to a number of factors, including those listed in this "Risk Factors" section of this report. No assurance can be given that the market price of shares of our common stock will not fluctuate or decline significantly in the future or that common stockholders will be able to sell their shares when desired on favorable terms, or at all.

Our Common Stock price is likely to be highly volatile because of several factors, including a limited public float.

We anticipate that the market price of our common stock is likely to be highly volatile in the future. You may not be able to resell shares of our common stock following periods of volatility because of the market's adverse reaction to volatility.

Other factors that could cause such volatility may include, among other things:

- actual or anticipated fluctuations in our operating results;
- the absence of securities analysts covering us and distributing research and recommendations about us;
- we may have a low trading volume for a number of reasons, including that a large portion of our stock is closely held;
- overall stock market fluctuations;
- announcements concerning our business or those of our competitors;
- actual or perceived limitations on our ability to raise capital when we require it, and to raise such capital on favorable terms;
- conditions or trends in the industry;
- litigation;
- changes in market valuations of other similar companies;
- future sales of common stock;
- departure of key personnel or failure to hire key personnel; and
- general market conditions.

Any of these factors could have a significant and adverse impact on the market price of our common stock. In addition, the stock market in general has at times experienced extreme volatility and rapid decline that has often been unrelated or disproportionate to the operating performance of particular companies. These broad market fluctuations may adversely affect the trading price of our common stock, regardless of our actual operating performance.

Because our officers and board of directors will make all management decisions, you should only purchase our securities if you are comfortable entrusting our directors to make all decisions.

Our board of directors will have the sole right to make all decisions with respect to our management. Investors will not have an opportunity to evaluate the specific projects that will be financed with future operating income. You should not purchase our securities unless you are willing to entrust all aspects of our management to our officers and directors.

We need to raise additional capital. If we are unable to raise necessary additional capital, our business may fail, or our operating results and our stock price may be materially adversely affected.

Because our operations have not generated sufficient revenues to sustain them, we will need to secure adequate funding to further develop the eCampus website which may include integration with the Gigabyte Slayer and WARP-G software solutions and planned licensing of these software applications on a standalone basis. Selling additional stock, either privately or publicly, would dilute the equity interests of our stockholders. If we borrow more money, we will have to pay interest and may also have to agree to restrictions that limit our operating flexibility. If we are unable to obtain adequate financing, we may have to curtail our operations and our business would fail.

Our issuance of additional common stock in exchange for the purchase of assets, services or to repay debt would dilute your proportionate ownership and voting rights and could have a negative impact on the market price of our Common Stock.

It is possible that we may issue additional shares of common stock in exchange for debt or for cash under circumstances we may deem appropriate at the time. Any such new issuances may cause a decrease in the quoted price of our common stock.

Our common stock is a “penny stock” under SEC rules. It may be more difficult to resell securities classified as “penny stock.”

Our common stock is a “penny stock” under applicable SEC rules (generally defined as non-exchange traded stock with a per-share price below \$5.00). Unless we maintain a per-share price above \$5.00, these rules impose additional sales practice requirements on broker-dealers that recommend the purchase or sale of penny stocks to persons other than those who qualify as “established customers” or “accredited investors.” For example, broker-dealers must determine the appropriateness for non-qualifying persons of investments in penny stocks. Broker-dealers must also provide, prior to a transaction in a penny stock not otherwise exempt from the rules, a standardized risk disclosure document that provides information about penny stocks and the risks in the penny stock market. The broker-dealer also must provide the customer with current bid and offer quotations for the penny stock, disclose the compensation of the broker-dealer and its salesperson in the transaction, furnish monthly account statements showing the market value of each penny stock held in the customer’s account, provide a special written determination that the penny stock is a suitable investment for the purchaser, and receive the purchaser’s written agreement to the transaction.

Legal remedies available to an investor in “penny stocks” may include the following:

- If a “penny stock” is sold to the investor in violation of the requirements listed above, or other federal or states securities laws, the investor may be able to cancel the purchase and receive a refund of the investment.
- If a “penny stock” is sold to the investor in a fraudulent manner, the investor may be able to sue the persons and firms that committed the fraud for damages.

However, investors who have signed arbitration agreements may have to pursue their claims through arbitration. These requirements may have the effect of reducing the level of trading activity, if any, in the secondary market for a security that becomes subject to the penny stock rules. The additional burdens imposed upon broker-dealers by such requirements may discourage broker-dealers from effecting transactions in our securities, which could severely limit the market price and liquidity of our securities. These requirements may restrict the ability of broker-dealers to sell our Common Stock and may affect your ability to resell our Common Stock.

Many brokerage firms will discourage or refrain from recommending investments in penny stocks. Most institutional investors will not invest in penny stocks. In addition, many individual investors will not invest in penny stocks due, among other reasons, to the increased financial risk generally associated with these investments. For these reasons, penny stocks may have a limited market and, consequently, limited liquidity. We can give no assurance that our Common Stock will not remain classified as a “penny stock” in the future.

Common stock eligible for future sale may adversely affect the market.

From time to time, certain of our stockholders may be eligible to sell all or some of their shares of Common Stock by means of ordinary brokerage transactions in the open market pursuant to Rule 144 promulgated under the Securities Act, subject to certain limitations. In general, pursuant to Rule 144, non-affiliate stockholders may sell freely after six months, subject only to the current public information requirement. Affiliates may sell after six months, subject to the Rule 144 volume, manner of sale (for equity securities), current public information, and notice requirements. There are 158,271,000 shares of our common stock outstanding as of the date of this report. 85,466,340 of these shares are tradable without restriction. Given the lack of a trading history of our common stock, resale of even a small number of shares of our common stock may adversely affect the market price of our common stock.

We are an emerging growth company within the meaning of the Securities Act, and if we take advantage of certain exemptions from disclosure requirements available to emerging growth companies, this could make our securities less attractive to investors and may make it more difficult to compare our performance with other public companies.

We are an “emerging growth company” within the meaning of the Securities Act, as modified by the JOBS Act, and we may take advantage of certain exemptions from various reporting requirements that are applicable to other public companies that are not emerging growth companies including, but not limited to, not being required to comply with the auditor internal controls attestation requirements of Section 404 of the Sarbanes-Oxley Act, reduced disclosure obligations regarding executive compensation in our periodic reports and proxy statements, and exemptions from the requirements of holding a nonbinding advisory vote on executive compensation and stockholder approval of any golden parachute payments not previously approved. As a result, our stockholders may not have access to certain information they may deem important. We could be an emerging growth company for up to five years, although circumstances could cause us to lose that status earlier, including if the market value of our common stock held by non-affiliates exceeds \$700 million as of any June 30 before that time, in which case we would no longer be an emerging growth company as of the following December 31. We cannot predict whether investors will find our securities less attractive because we will rely on these exemptions. If some investors find our securities less attractive as a result of our reliance on these exemptions, the trading prices of our securities may be lower than they otherwise would be, there may be a less active trading market for our securities and the trading prices of our securities may be more volatile.

Further, Section 102(b)(1) of the JOBS Act exempts emerging growth companies from being required to comply with new or revised financial accounting standards until private companies (that is, those that have not had a Securities Act registration statement declared effective or do not have a class of securities registered under the Exchange Act) are required to comply with the new or revised financial accounting standards. The JOBS Act provides that a company can elect to opt out of the extended transition period and comply with the requirements that apply to non-emerging growth companies but any such an election to opt out is irrevocable. We have elected not to opt out of such extended transition period which means that when a standard is issued or revised and it has different application dates for public or private companies, we, as an emerging growth company, can adopt the new or revised standard at the time private companies adopt the new or revised standard. This may make comparison of our financial statements with another public company which is neither an emerging growth company nor an emerging growth company which has opted out of using the extended transition period difficult or impossible because of the potential differences in accounting standards used.

As an emerging growth company, our auditor is not required to attest to the effectiveness of our internal controls.

Our independent registered public accounting firm is not required to attest to the effectiveness of our internal control over financial reporting while we are an emerging growth company. This means that the effectiveness of our financial operations may differ from our peer companies in that they may be required to obtain independent registered public accounting firm attestations as to the effectiveness of their internal controls over financial reporting and we are not. While our management will be required to attest to internal control over financial reporting and we will be required to detail changes to our internal controls on a quarterly basis, we cannot provide assurance that the independent registered public accounting firm’s review process in assessing the effectiveness of our internal controls over financial reporting, if obtained, would not find one or more material weaknesses or significant deficiencies. Further, once we cease to be an emerging growth company, we will be subject to independent registered public accounting firm attestation regarding the effectiveness of our internal controls over financial reporting. Even if management finds such controls to be effective, our independent registered public accounting firm may decline to attest to the effectiveness of such internal controls and issue a qualified report.

We believe we will be considered a smaller reporting company and will be exempt from certain disclosure requirements, which could make our common stock less attractive to potential investors.

Effective on September 10, 2018, Rule 12b-2 of the Exchange Act defines a “smaller reporting company” as an issuer that is not an investment company, an asset-backed issuer, or a majority-owned subsidiary of a parent that is not a smaller reporting company and that:

- had a public float of less than \$250 million as of the last business day of its most recently completed second fiscal quarter, computed by multiplying the aggregate worldwide number of shares of its voting and non-voting common equity held by non-affiliates by the price at which the common equity was last sold, or the average of the bid and asked prices of common equity, in the principal market for the common equity; or
- in the case of an initial registration statement under the Securities Act or the Exchange Act for shares of its common equity, had a public float of less than \$250 million as of a date within 30 days of the date of the filing of the registration statement, computed by multiplying the aggregate worldwide number of such shares held by non-affiliates before the registration plus, in the case of a Securities Act registration statement, the number of such shares included in the registration statement by the estimated public offering price of the shares; or
- in the case of an issuer whose public float as calculated under paragraph (1) or (2) of this definition was zero or whose public float was less than \$700 million, had annual revenues of less than \$100 million during the most recently completed fiscal year for which audited financial statements are available.

As a smaller reporting company, we will not be required and may not include a Compensation Discussion and Analysis section in our proxy statements; we will provide only two years of financial statements; and we need not provide the table of selected financial data. We also will have other “scaled” disclosure requirements that are less comprehensive than issuers that are not smaller reporting companies which could make our common stock less attractive to potential investors, which could make it more difficult for our stockholders to sell their shares.

It may not be possible to have adequate internal controls.

Section 404 of the Sarbanes-Oxley Act of 2002 (“Section 404”) requires our management to report on the operating effectiveness of our Internal Controls over financial reporting for the year ending December 31 following the year in which the Company’s registration statement was declared effective, which was 2020. We must establish an ongoing program to perform the system and process evaluation, and testing necessary to comply with these requirements. At this time, we have not yet fully been able to truly test and expand a system of controls; therefore, it may not be possible to have adequate internal controls until such a system is put into place.

Our compliance with applicable provisions of Section 404 will require that we incur substantial accounting expense and expend significant management time on compliance-related issues as we implement additional corporate governance practices and comply with reporting requirements. Moreover, if we are not able to comply with the requirements of Section 404 applicable to us in a timely manner, or if we or our independent registered public accounting firm identifies deficiencies in our internal control over financial reporting that are deemed to be material weaknesses, the market price of our stock could decline and we could be subject to sanctions or investigations by the SEC or other regulatory authorities, which would require additional financial and management resources.

Controlling Stockholder has 100% of the voting rights of the Company.

On March 16, 2020, the Company filed a Certificate of Designations (the “Certificate”) with the Secretary of State of Wyoming to amend its Articles of Incorporation to designate the Series A Preferred Stock as a series of preferred stock of the Company. 1,000 shares of Series A Preferred Stock are authorized in the Certificate. The Series A Preferred Stock has voting rights equivalent to three times the total voting power of the total common stock outstanding at any time. The Series A Preferred Stock has no conversion rights, no dividends, and no liquidation preference. On April 2, 2020, the Company issued James Owens all 1,000 shares of its Series A Preferred Stock in settlement of \$250,000 due to Mr. Owens.

James Owens has voting control over 61,280,387 common shares held by the Frank T. Perone Revocable Trust. When added to the voting power of his Series A Preferred Stock, James Owens holds 100% of the voting rights of the Company. Because Mr. Owens has 100% of the voting rights of our stockholders, he will be able to influence the outcome of all corporate actions requiring approval of our stockholders, including the election of directors and approval of significant corporate transactions, which may result in corporate action with which other stockholders do not agree. If Mr. Owens votes in favor of the foregoing actions, he will have sufficient voting power to approve such actions and no other stockholder approvals will be required.

As a result, Mr. Owens will have significant influence over our management and affairs and control over matters requiring stockholder approval, including the election of directors and significant corporate transactions, such as a merger or other sale of our company or our assets, for the foreseeable future. His interests may differ from the interests of other stockholders and thus result in corporate decisions that are disadvantageous to other stockholders.

We engage in transactions with James Owens, our controlling stockholder, and entities he owns or controls and the terms were not arrived at as a result of arms-length negotiations and there are no assurances that these transactions are fair to our company.

We have entered into a significant number of transactions with James Owens, our controlling stockholder, or entities he owns or controls. These transactions include the issuance of 97,000,000 shares of our common stock to Mr. Owens upon formation of our company, the license of the Gigabyte Slayer software and WARP-G software from Soft Tech, the purchase of the Webstar eCampus software from Webstar Networks for 17,000,000 shares of our common stock, and the sale to him of 1,000 shares of our Series A Preferred Stock. The terms of these transactions were not determined as a result of arm's length negotiations. Consequently, we cannot assure you that the terms of the transactions we entered into with Mr. Owens or entities he owns or controls are on terms as fair as we might receive from or extend to third parties. Furthermore, it is possible that as a result of the conflict of interests, the intellectual property we acquire, software we license and services to be provided by Mr. Owens may not be worth the prices we pay and could have a material adverse effect on our business, financial condition and results of operations.

We do not expect to pay cash dividends on our common stock in the foreseeable future.

Holders of shares of our common stock are entitled to receive such dividends as may be declared by our board of directors. To date, we have paid no cash dividends on our shares of common stock and we do not expect to pay cash dividends on our common stock in the foreseeable future. We intend to retain future earnings, if any, to provide funds for operations of our business. Therefore, any return investors in our common stock may have will be in the form of appreciation, if any, in the market value of their shares of common stock. See "Dividend Policy."

We may, in the future, issue additional shares of common stock, which would reduce investors' percent of ownership and may dilute our share value.

Our amended and restated articles of incorporation as amended authorize the issuance of 300,000,000 shares of common stock. As of the date of this report, we had 158,271,000 shares of common stock outstanding. The future issuance of common stock may result in substantial dilution in the percentage of our common stock held by our then existing stockholders. We may value any common stock issued in the future on an arbitrary basis. The issuance of common stock for future services or acquisitions or other corporate actions may have the effect of diluting the value of the shares held by our investors, and might have an adverse effect on any trading market for our common stock.

Anti-takeover effects of certain provisions of Wyoming state law hinder a potential takeover of our company.

Though not now, we may be or in the future we may become subject to Wyoming's control share law. A corporation is subject to Wyoming's control share law if it has more than 200 stockholders, at least 100 of whom are stockholders of record and residents of Wyoming, and it does business in Wyoming or through an affiliated corporation. The law focuses on the acquisition of a "controlling interest" which means the ownership of outstanding voting shares sufficient, but for the control share law, to enable the acquiring person to exercise the following proportions of the voting power of the corporation in the election of directors: (i) one-fifth or more but less than one-third, (ii) one-third or more but less than a majority, or (iii) a majority or more. The ability to exercise such voting power may be direct or indirect, as well as individual or in association with others.

The effect of the control share law is that the acquiring person, and those acting in association with it, obtains only such voting rights in the control shares as are conferred by a resolution of the stockholders of the corporation, approved at a special or annual meeting of stockholders. The control share law contemplates that voting rights will be considered only once by the other stockholders. Thus, there is no authority to strip voting rights from the control shares of an acquiring person once those rights have been approved. If the stockholders do not grant voting rights to the control shares acquired by an acquiring person, those shares do not become permanent non-voting shares. The acquiring person is free to sell its shares to others. If the buyers of those shares themselves do not acquire a controlling interest, their shares do not become governed by the control share law.

If control shares are accorded full voting rights and the acquiring person has acquired control shares with a majority or more of the voting power, any stockholder of record, other than an acquiring person, who has not voted in favor of approval of voting rights is entitled to demand fair value for such stockholder's shares.

Wyoming's control share law may have the effect of discouraging takeovers of the corporation.

In addition to the control share law, Wyoming has a business combination law which prohibits certain business combinations between Wyoming corporations and "interested stockholders" for three years after the "interested stockholder" first becomes an "interested stockholder," unless the corporation's board of directors approves the combination in advance. For purposes of Wyoming law, an "interested stockholder" is any person who is (i) the beneficial owner, directly or indirectly, of ten percent or more of the voting power of the outstanding voting shares of the corporation, or (ii) an affiliate or associate of the corporation and at any time within the three previous years was the beneficial owner, directly or indirectly, of ten percent or more of the voting power of the then outstanding shares of the corporation. The definition of the term "business combination" is sufficiently broad to cover virtually any kind of transaction that would allow a potential acquirer to use the corporation's assets to finance the acquisition or otherwise to benefit its own interests rather than the interests of the corporation and its other stockholders.

The effect of Wyoming's business combination law is to potentially discourage parties interested in taking control of our company from doing so if it cannot obtain the approval of our board of directors.

ITEM 1B. UNRESOLVED STAFF COMMENTS

None.

ITEM 1C. CYBERSECURITY

Cybersecurity Risk Management and Strategy

We have developed and implemented a cybersecurity risk management program intended to protect the confidentiality, integrity, and availability of our critical systems and information.

We design and assess our program based on the National Institute of Standards and Technology Cybersecurity Framework Special Publication 800-53, 800-61, rev 2 ("NIST CSF). This does not imply that we meet any particular technical standards, specifications, or requirements. We use the NIST CSF as a guide to help us identify, assess, and manage cybersecurity risks relevant to our business.

We have implemented a number of security measures designed to protect its systems and data, including firewalls, antivirus and malware detection tools, patches, log monitors, routine back-ups, system audits, system hardening, penetration testing and privileged access session management. In addition, we have continued its efforts to migrate its platforms to cloud-based computing, which is designed to further strengthen its security posture.

Our cybersecurity risk management program is integrated into our overall enterprise risk management program and shares common methodologies, reporting channels, and governance processes that apply across the enterprise risk management program to other legal, compliance, strategic, operational, and financial risk areas.

Our cybersecurity risk management program includes the following:

- risk assessments designed to help identify material cybersecurity risks to our critical systems, information, products, services, and our broader enterprise IT environment;
- a security team principally responsible for managing (1) our cybersecurity risk assessment processes, (2) our security controls, and (3) our response to cybersecurity incidents;
- the use of external service providers, where appropriate, to assess, test, or otherwise assist with aspects of our security controls;
- cybersecurity awareness training of our employees, incident response personnel, and senior management; and
- a cybersecurity incident response plan that includes procedures for responding to cybersecurity incidents.

There can be no assurance that our cybersecurity risk management program and processes, including our policies, controls or procedures, will be fully implemented, complied with or effective in protecting our systems and information.

Cybersecurity Governance

Our Board considers cybersecurity risks as part of its risk oversight function and has delegated to the Audit Committee oversight of cybersecurity and other information technology risks.

Our Board oversees management's implementation of our cybersecurity risk management program and receives updates on the cybersecurity risk management program from management at least annually. In addition, management updates the Board regarding any material or significant cybersecurity incidents, as well as incidents with lesser impact potential as necessary.

Ongoing Risks

We have not experienced any material cybersecurity incidents. We have not identified risks from known cybersecurity threats, including as a result of any prior cybersecurity incidents, that have materially affected us, including our operations, business strategy, results of operations, or financial condition.

ITEM 2. PROPERTIES.

Our principal offices are located at 350 112th Ave NE #300 Bellevue, WA 98004. Our telephone number is 1.888.405.7860. These offices are provided free of charge by Mr. Owens until such time as sufficient funds have been raised to support the business operations. At that time, a lease arrangement will be made.

ITEM 3. LEGAL PROCEEDINGS

We know of no existing or pending legal proceedings against us, nor are we involved as a plaintiff in any proceeding or pending litigation. There are no proceedings in which any of our directors, officers or any of their respective affiliates, or any beneficial stockholder, is an adverse party or has a material interest adverse to our interest.

ITEM 4. MINE SAFETY DISCLOSURES.

Not Applicable.

PART II

ITEM 5. MARKET FOR REGISTRANT'S COMMON EQUITY, RELATED STOCKHOLDER MATTERS AND ISSUER PURCHASES OF EQUITY SECURITIES.

Market Information

Currently, our stock is trading on the OTCQB Marketplace of the OTC Markets. There has been limited trading in our stock and there can be no assurance that a significant trading market will develop, or, if developed, that it will be sustained.

Holders of Common Stock

As of March 29, 2024, there were two hundred seventy stockholders of record of our common stock.

Securities authorized for issuance under equity compensation plans

A stock option grant was issued to our Chief Financial Officer on December 9, 2021, for the right to purchase 2,500,000 shares of our common stock at \$0.0001 per share. On June 3, 2022, the stock option grant to our Chief Financial Officer was canceled. There are no securities authorized for issuance under equity compensation plans at this time.

Securities authorized for issuance under convertible debt instruments

On June 3, 2022, the Company entered into a settlement agreement with Mr. Owens whereby Mr. Owens was issued a two-year convertible note payable in the amount of \$1,101,000. Mr. Owens may convert the note at any time beginning three days after the note issue date at a rate of \$0.01 per share for the Company's common stock. During the year ended December 31, 2023, 18,371,000 shares of common stock were issued to Mr. Owens for the conversion of a portion of the two-year convertible note payable and accrued interest held by Mr. Owens totaling \$183,710. As of December 31, 2023, the principal outstanding on the two-year convertible note payable is \$1,000,000. The principal on the convertible note is convertible into 100,000,000 authorized shares of the Company's common stock.

Authorized Capital Stock

As of the date of this report, our authorized capital stock consists of (i) 300,000,000 shares of common stock, par value \$0.0001 per share, and (ii) 1,000,000 shares of preferred stock, par value \$0.0001 per share, of which 1,000 shares have been designated as Series A Preferred Stock. At March 29, 2024, we had 158,271,000 shares of common stock issued and outstanding and 1,000 shares of Series A Preferred Stock issued and outstanding.

Common Stock

The holders of common stock are entitled to one vote per share on all matters submitted to a vote of stockholders, including the election of directors. There is no right to cumulate votes in the election of directors. The holders of common stock are entitled to any dividends that may be declared by the board of directors out of funds legally available for payment of dividends subject to the prior rights of holders of preferred stock and any contractual restrictions we have against the payment of dividends on common stock. In the event of our liquidation or dissolution, holders of common stock are entitled to share ratably in all assets remaining after payment of liabilities and the liquidation preferences of any outstanding shares of preferred stock. Holders of common stock have no preemptive rights and have no right to convert their common stock into any other securities.

Preferred Stock

The preferred stock is issuable in one or more series with such designations, voting powers, if any, preferences and relative, participating, optional or other special rights, and such qualifications, limitations and restrictions, as are determined by resolution of our board of directors. The issuance of preferred stock, while providing desirable flexibility in connection with possible acquisitions and other corporate purposes, may have the effect of delaying, deferring or preventing a change in control of our company without further action by stockholders and could adversely affect the rights and powers, including voting rights, of the holders of common stock. The rights of holders of our common stock described above, will be subject to, and may be adversely affected by, the rights of any preferred stock that we may designate and issue in the future.

Each share of Series A Preferred Stock shall have a number of votes at any time equal to 0.3% of the number of shares of the Company's common stock then issued and outstanding on a fully diluted basis (i.e. assuming conversion into common stock of any other classes of preferred stock or agreements or instruments then convertible into shares of common stock), such that all 1,000 shares of the Series A Preferred Stock shall have a number of votes equal to 300% of the issued and outstanding shares of common stock. The Series A Preferred Stock shall vote on any matter submitted to the holders of the Company's common stock for as long as a share of the Series A Preferred Stock is issued and outstanding. The Series A Preferred Stock shall not have the right to vote on any matter as to which solely another class of preferred stock of the Company is entitled to vote.

The Series A Preferred Stock is not convertible and is not entitled to receive any dividends paid on any other class of stock of the Company. The Series A Preferred Stock does not have any participation rights and has no preferences in the event of any liquidation, dissolution or winding up of the Company and are not entitled to receive any distribution of the assets or surplus funds of the Company and will not participate with the common stock or any other class of stock of the company therein.

The Certificate of Designations for the Series A Preferred Stock cannot be amended without the prior written consent of the holders of the Series A Preferred Stock. The Series A Preferred Stock are restricted shares and will bear the appropriate restrictive legend.

Transfer Agent

The transfer agent and registrar for our common stock is VStock Transfer, LLC, 18 Lafayette Place, Woodmere, New York 11598, phone (212) 828-8436.

Warrants

There were no outstanding warrants to purchase shares of our common stock as of December 31, 2023 and 2022.

Options

A stock option grant was issued to our Chief Financial Officer on December 9, 2021, for the right to purchase 2,500,000 shares of our common stock at \$0.0001 per share. The grant to our Chief Financial Officer was canceled on June 3, 2022.

Dividend Policy

We have not paid any cash dividends on our common stock and do not currently anticipate paying cash dividends in the foreseeable future. The agreements into which we may enter in the future, including indebtedness, may impose limitations on our ability to pay dividends or make other distributions on our capital stock. Payment of future dividends on our common stock, if any, will be at the discretion of our board of directors and will depend on, among other things, our results of operations, cash requirements and surplus, financial condition, contractual restrictions and other factors that our board of directors may deem relevant.

Unregistered Sales of Equity Securities

The following is a summary of transactions by us within the past three years involving sales of our securities that were not registered under the Securities Act.

In 2023, the Company issued 18,371,000 shares of common stock to Mr. James Owens for the conversion of \$101,000 of principal and accrued interest of \$82,710 associated with a two-year convertible note held by Mr. James Owens.

The Company believes that the shares of our Common Stock were issued in reliance upon the exemption from securities registration afforded by the provisions of Section 4(a)(2) of the Securities Act. Such securities are restricted as to their transferability as set forth in Rule 144 under the Securities Act and an appropriate restrictive legend is affixed to the stock certificates issued for such shares.

Purchases of Equity Securities by the Registrant and Affiliated Purchasers

We have not repurchased any shares of our common stock during the fiscal years ended December 31, 2023 and 2022.

ITEM 6. SELECTED FINANCIAL DATA.

Smaller reporting companies are not required to provide the information required by this item.

ITEM 7. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATION.

You should read the following discussion together with our financial statements and the related notes included elsewhere in this annual report on Form 10-K. This discussion contains forward-looking statements that are based on our current expectations, estimates and projections about our business and operations. Our actual results may differ materially from those currently anticipated and expressed in such forward-looking statements.

Overview

Since inception, the Company acquired the Webstar eCampus assets from Webstar Networks, a related party that is controlled by our controlling stockholder, on May 12, 2018 in exchange for issuance of 17,000,000 shares of our common stock. In addition, we signed two letters of intent to license proprietary software from Soft Tech, a related party that is wholly owned by our founder and controlling stockholder James Owens; i.e., Gigabyte Slayer and WARP-G. The Company began to operate and market the Webstar eCampus website on May 12, 2018 when it acquired those assets from Webstar Networks. Previously, we had been focused in large part on organizational activities and the development of our business plans to license the Gigabyte Slayer software application that is designed to deliver live video streams, video downloads and large data files more efficiently by using new proprietary data compression technology and to license the WARP-G software application that is designed to enable enterprise customers that transmit live video streams, video downloads and large data files to push such data over existing pipelines at higher speeds in less time also by using new proprietary data compression technology. On April 21, 2020, we entered into the License Agreement with Soft Tech Development Corporation to exclusively license, market and distribute Soft Tech's Gigabyte Slayer and WARP-G software (the "Licensed Technology") and further develop and commercialize these softwares throughout the world. James Owens, our controlling stockholder, owns Soft Tech. Pursuant to the terms of the License Agreement, we agreed to pay a contingent licensing fee of \$650,000 for each of the two components of Soft Tech's technology, for a total of \$1,300,000 for the Licensed Technology. The contingent licensing fee becomes due and payable only upon the earlier of: (i) the closing of an aggregate of \$20 million in net capital offering of our stock or (ii) when our cumulative net sales from the Licensed Technology reaches \$20 million. Further, we have agreed to pay a royalty rate of 7% based on the net sales of the Licensed Software. The term of the license agreement is five years with one automatic renewal period. However, the royalty will continue as long as we are selling the Licensed Technology. See "Item 1 Business". As of December 31, 2023, we have generated an accumulated deficit of \$43,137,416.

Plan of Operations

Management has decided that the fastest way to get the Company's technologies to market is to not bear the burden ourselves. Numerous third-parties already have the requisite infrastructure in place and there is no need for the Company to re-build those elements.

Additionally, the third-parties we seek to align ourselves with, are better positioned to handle the retail, business and governmental marketing sectors worldwide. They will be experienced, globally well-known entities with everything already in place for a quick launch/utilization of the Company's technology.

There are three main paths that the Company will pursue: 1) Licensing the technology to third-parties; 2) Selling the technology via Permanent License to a third-party; 3) Acquisition of the Company by a third party via a change of control of the Company; all of which would generate up-front and residual revenues for the Company.

Our primary focus for this three-pronged approach will be on the following products:

Gigabyte Slayer. Gigabyte Slayer is a retail-oriented software application that will be sub-licensed to targeted companies who provide data streaming services.

WARP-G. WARP-G is a business-to-business software solution that companies can use on an enterprise-wide basis to transmit more data over existing data streams to optimize their data usage. We plan to engage in sales through licensing transactions with data delivery companies such as Verizon, AT&T, T-Mobile, Amazon, Google, cable operators, Netflix, Electronic Arts and other gaming companies.

Results of Operations for the years ended December 31, 2023 and 2022

The following comparative analysis on results of operations were based primarily on the comparative financial statements, footnotes and related information for the periods identified below and should be read in conjunction with the financial statements and the notes to those statements that are included elsewhere in this Form 10-K. The results discussed below are for the years ended December 31, 2023 and 2022.

For the years ended December 31, 2023 and 2022, we have had no revenue due to the inability to attract qualified customers to sub-contract our technology. We have funded our operating expenses through loans from our controlling stockholder and accrual of various costs and expenses. Total operating expenses which are comprised of salaries and related expenses and general and administrative expenses were \$838,656 and \$17,073,651, respectively, which includes \$0 and \$16,071,084, respectively, of stock based compensation. The decrease is primarily attributable to the stock based compensation expense incurred in 2022 arising from the estimated fair value of a conversion provision embedded in a convertible note payable issued in a settlement agreement with a related party for payment of certain payroll related liabilities. Further, our general and administrative expenses decreased primarily due to a decrease in legal fees, partially offset by increases in accounting and OTC Market listing fees.

The net loss was \$914,800 and \$31,020,540 for the years ended, 2023 and 2022, respectively. This decrease is primarily a result of the decrease in stock based compensation expense and a loss on extinguishment of debt to a related party arising from a settlement agreement entered with the related party to settle various liabilities owed with the issuance of a convertible note payable in 2022 and partially due to the decrease in general and administrative expense mentioned above.

Liquidity, Going Concern and Uncertainties

Liquidity is the ability of an enterprise to generate adequate amounts of cash to meet its needs for cash requirements. As of December 31, 2023, our working capital deficit amounted to \$3,371,382 an increase of \$828,872 as compared to our working capital deficit of \$2,542,510 as of December 31, 2022. This increase is primarily a result of increases in the amount due to stockholder and accrued salaries and related expenses, partially offset by a decrease in accounts payable and accrued interest – related party.

Net cash used in operating activities was \$131,929 during the year ended December 31, 2023 compared to \$174,917 for the year ended December 31, 2022. The change in cash from operating activities is primarily attributable to decreases in operating expenses.

Net cash provided by financing activities was \$131,921 during the year ended December 31, 2023 compared to \$174,656 in the year ended December 31, 2022. The change in cash from financing activities was the result of a decrease in cash received from a related party.

Generally, the Company's operations are subject to a number of factors that can affect its operating result and financial condition. Such factors include, but are not limited to, the results of our marketing efforts to promote users for our software solutions, successful launch and acceptance of our software solutions in the marketplace, competition of our software solutions, attraction of talented and skilled employees to support the business and the ability to raise capital to support its operations.

In order to continue as a going concern, we will need, among other things, additional capital resources. Management's plan is to obtain such resources for our capital needs by obtaining capital from management and significant stockholders sufficient to meet its operating expenses. Further, management cannot provide any assurances that we will be successful in accomplishing any of our plans. Our ability to continue as a going concern is dependent upon our ability to successfully accomplish the plans described in the preceding paragraph and eventually secure other sources of financing and attain profitable operations. The accompanying financial statements do not include any adjustments that might be necessary if we were unable to continue as a going concern.

Commitments and Contingencies

The Company follows subtopic 450-20 of the FASB Accounting Standards Codification to report accounting for contingencies. Certain conditions may exist as of the date the financial statements are issued, which may result in a loss to the Company but which will only be resolved when one or more future events occur or fail to occur. The Company assesses such contingent liabilities, and such assessment inherently involves an exercise of judgment.

If the assessment of a contingency indicates that it is probable that a material loss has been incurred and the amount of the liability can be estimated, then the estimated liability would be accrued in the Company's financial statements. If the assessment indicates that a potentially material loss contingency is not probable but is reasonably possible, or is probable but cannot be estimated, then the nature of the contingent liability, and an estimate of the range of possible losses, if determinable and material, would be disclosed.

Loss contingencies considered remote are generally not disclosed unless they involve guarantees, in which case the guarantees would be disclosed. The Company's legal costs associated with contingent liabilities are recorded to expense as incurred.

Income taxes

We are a corporation for U.S. federal income tax purposes. As such we are subject to U.S. federal, state and local income taxes and are taxed at the prevailing corporate tax rates. We recognize the effect of income tax positions only if these positions are more likely than not to be sustained. Changes in recognition or measurement are reflected in the period in which the change in judgment occurs. The financial statements included in this annual report do not include a provision for federal income taxes since each of our statements of operations have a net loss. In the future, if we determine that such tax benefits are likely to be realized by us, we will record a deferred tax asset based on the then effective income tax rate.

JOBS Act

We qualify as an "emerging growth company" pursuant to the provisions of the JOBS Act. For as long as we are an "emerging growth company," we may take advantage of certain exemptions from various reporting requirements that are applicable to other public companies that are not "emerging growth companies," including, but not limited to, not being required to comply with the auditor attestation requirements of Section 404(b) of the Sarbanes-Oxley Act, reduced disclosure obligations regarding executive compensation in our periodic reports and proxy statements, reduced disclosure obligations relating to the presentation of financial statements in Management's discussion and analysis of financial condition and results of operations and exemptions from the requirements of holding advisory "say-on-pay" votes on executive compensation and stockholder advisory votes on golden parachute compensation. We have availed ourselves of the reduced reporting obligations and executive compensation disclosure in this annual report and expect to continue to avail ourselves of the reduced reporting obligations available to emerging growth companies in future filings.

In addition, an emerging growth company can delay its adoption of certain accounting standards until those standards would otherwise apply to private companies. However, we are choosing to take advantage of such extended transition period, and as a result, we may not comply with any new or revised accounting standards on the relevant dates on which non-emerging growth companies must adopt such standards.

We will continue to qualify as an emerging growth company until the earliest of:

- The last day of our fiscal year following the fifth anniversary of the date of our IPO;
- The last day of our fiscal year in which we have annual gross revenues of \$1.0 billion or more;

- The date on which we have, during the previous three-year period, issued more than \$1.0 billion in non-convertible debt;
- The date on which we are deemed to be a “large accelerated filer”, which will occur at such time as we (1) have an aggregate worldwide market value of common equity securities held by non-affiliates of \$700 million or more as of the last business day of our most recently completed second quarter, (2) have been required to file annual and quarterly reports under the Exchange Act for a period of at least 12 months and (3) have filed at least one annual report pursuant to the Exchange Act.

Inflation

In the opinion of management, inflation has not and will not have a material effect on our operations in the immediate future. Management will continue to monitor inflation and evaluate the possible future effects of inflation on our business and operations.

Off-Balance Sheet Arrangements

As of December 31, 2023, we did not have any off-balance sheet arrangements that have or are reasonably likely to have a current or future effect on its financial condition, changes in financial condition, revenues or expenses, results of operations, liquidity, capital expenditures or capital resources that are material to investors. The term “off-balance sheet arrangement” generally means any transaction, agreement or other contractual arrangement to which an entity unconsolidated with us is a party, under which we have any obligation arising under a guarantee contract, derivative instrument or variable interest or a retained or contingent interest in assets transferred to such entity or similar arrangement that serves as credit, liquidity or market risk support for such assets.

Critical Accounting Policies

We have identified the following policies below as critical to our business and results of operations. Our reported results are impacted by the application of the following accounting policies, certain of which require management to make subjective or complex judgments. These judgments involve making estimates about the effect of matters that are inherently uncertain and may significantly impact quarterly or annual results of operations. For all of these policies, management cautions that future events rarely develop exactly as expected, and the best estimates routinely require adjustment. Specific risks associated with these critical accounting policies are described in the following paragraphs.

Pursuant to the JOBS Act, as an emerging growth company, we can elect to opt out of the extended transition period for adopting any new or revised accounting standards. We have elected not to opt out of such extended transition period, which means that when a standard is issued or revised and it has different application dates for public or private companies, we may adopt the standard for the private company. This may make comparison of our financial statements with any other public company that is neither an emerging growth company, nor an emerging growth company which has opted out of using the extended transition period, difficult or impossible because of the potential differences in accounting standards used.

We have elected to take advantage of the scaled disclosures and other relief under the JOBS Act described above in this annual report (see “Implications of Being an Emerging Growth Company”), and we may take advantage of some or all of the reduced regulatory and reporting requirements that will be available to us under the JOBS Act, so long as we qualify as an emerging growth company, including, but not limited to, not being required to comply with the auditor attestation requirements of Section 404 of the Sarbanes-Oxley Act, reduced disclosure obligations regarding executive compensation in our periodic reports and proxy statements, and exemptions from the requirements of holding a nonbinding advisory vote on executive compensation and stockholder approval of any golden parachute payments not previously approved.

Estimates. The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Stock-based Compensation. We follow the provisions of ASC 718 which requires all share-based payments to employees and non-employees, including grants of employee and non-employee stock options, to be recognized in the statement of operations based on their grant date fair values.

Revenue. The Company recognizes revenues when control of the promised goods or services is transferred to our customers in an amount that reflects the consideration we expect to be entitled to in exchange for those goods or services. For student fees, the Company generates student fee revenue by registering each student that participates in an on-line classroom utilizing our eCampus platform. This revenue is earned at the time the on-line class takes place and is accrued during the period whether or not actually billed. The student fees are billed to the college conducting the classes during the period the classes are conducted. There are no prepayments for student fees so there is no deferred revenue related to student fees.

Recent Accounting Pronouncements - Adopted

On August 5, 2020, the Financial Accounting Standards Board (“FASB”) issued Accounting Standards Update (“ASU”) 2020-06, *Accounting for Convertible Instruments and Contracts in an Entity’s Own Equity*, which simplifies the accounting for certain financial instruments with characteristics of liabilities and equity, including convertible instruments and contracts on an entity’s own equity.

ASU 2020-06 removes from U.S. GAAP the separation models for (1) convertible debt with a cash conversion feature and (2) convertible instruments with a beneficial conversion feature. As a result, after adopting ASU 2020-06, entities will not separately present in equity an embedded conversion feature in such debt. Instead, they will account for a convertible debt instrument wholly as debt, and for convertible preferred stock wholly as preferred stock (i.e., as a single unit of account), unless (1) a convertible instrument contains features that require bifurcation as a derivative under ASC 815 or (2) a convertible debt instrument was issued at a substantial premium.

The amendments are effective for public business entities, that are not smaller reporting companies, in fiscal years beginning after December 15, 2021, and interim periods within those fiscal years. For all other entities, in fiscal years beginning after December 15, 2023, and interim periods within those fiscal years. The guidance may be early adopted for fiscal years beginning after December 15, 2020, and interim periods within those fiscal years.

In January 2022, the Company adopted the guidance in ASU 2020-06 which resulted in no additional accounting for any beneficial conversion features embedded in the convertible notes payable issued on June 3, 2022 to a related party.

In June 2016, the FASB issued ASU No. 2016-13, *Financial Instruments – Credit Losses (Topic 326): Measurement of Credit Losses on Financial Instruments*, which amends guidance on reporting credit losses for assets held at amortized cost basis and available for sale debt securities. For assets held at amortized cost basis, Topic 326 eliminates the probable initial recognition threshold in current GAAP and, instead, requires an entity to reflect its current estimate of all expected credit losses. The allowance for credit losses is a valuation account that is deducted from the amortized cost basis of the financial assets to present the net amount expected to be collected. For available for sale debt securities, credit losses should be measured in a manner similar to current GAAP, however Topic 326 will require that credit losses be presented as an allowance rather than as a write-down. This ASU affects entities holding financial assets and net investment in leases that are not accounted for at fair value through net income. The amendments affect loans, debt securities, trade receivables, net investments in leases, off balance sheet credit exposures, reinsurance receivables, and any other financial assets not excluded from the scope that have the contractual right to receive cash. The amendments in this update are effective for fiscal years beginning after December 15, 2022, including interim periods within those fiscal years. Effective January 1, 2023, the Company adopted this ASU. The adoption to not have an impact on our financial statements.

Recent Accounting Pronouncements - Not Yet Adopted

In December 2023, FASB issued ASU *Income Taxes (Topic 740): Improvements to Income Tax Disclosures* (ASU 2023-09). The ASU focuses on income tax disclosures around effective tax rates and cash income taxes paid. ASU 2023-09 requires public business entities to disclose, on an annual basis, a rate reconciliation presented in both dollars and percentages. The guidance requires the rate reconciliation to include specific categories and provides further guidance on disaggregation of those categories based on a quantitative threshold equal to 5% or more of the amount determined by multiplying pretax income (loss) from continuing operations by the applicable statutory rate. For entities reconciling to the US statutory rate of 21%, this would generally require disclosing any reconciling items that impact the rate by 1.05% or more. ASU 2023-09 is effective for public business entities for annual periods beginning after December 15, 2024 (generally, calendar year 2025) and effective for all other business entities one year later. Entities should adopt this guidance on a prospective basis, though retrospective application is permitted. The adoption of ASU 2023-09 is expected to have a financial statement disclosure impact only and is not expected to have a material impact on the Company's financial statements.

In November 2023 the FASB issued ASU 2023-07, *Segment Reporting – Improvements to Reportable Segment Disclosures*. The ASU will now require public entities to disclose its significant segment expenses categories and amounts for each reportable segment. Under the ASU, a significant segment expense is an expense that is:

- significant to the segment,
- regularly provided to or easily computed from information regularly provided to the chief operating decision maker (CODM), and
- included in the reported measure of segment profit or loss.

The ASU is effective for public entities for fiscal years beginning after December 15, 2023 and interim periods in fiscal years beginning after December 15, 2024 (calendar year public entity will adopt the ASU in its 2024 Form 10-K). The ASU should be adopted retrospectively unless it's impracticable to do so. Early adoption of the ASU is permitted, including in an interim period. The adoption of ASU 2023-07 is expected to have a financial statement disclosure impact only and is not expected to have a material impact on the Company's financial statements.

The Company considers the applicability and impact of all recently issued accounting pronouncements. Recent accounting pronouncements not specifically identified in our disclosures are either not applicable to the Company or are not expected to have a material effect on our financial condition or results of operations.

We implemented all new accounting standards that are in effect and that may impact our financial statements. We do not believe that there are any other new accounting pronouncements that have been issued that might have a material impact on the financial position or results of operations.

ITEM 7A. QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK.

Smaller reporting companies are not required to provide the information required by this item.

ITEM 8. FINANCIAL STATEMENTS AND SUPPLEMENTARY DATA.

The Company's financial statements, together with the reports of the independent registered public accounting firms thereon and the notes thereto, are presented beginning at page F-1. On June 20, 2023, the Board of Directors of the Company appointed Assurance Dimensions, Inc. and discussed D. Brooks and Associates, CPAs, P.A has their independent registered public accounting firm.

Therefore, the Company's balance sheets as of December 31, 2023 and the related statements of operations, changes in stockholders' deficit and cash flows for the year then ended have been audited by Assurance Dimensions, Inc. an independent registered public accounting firm. The Company's balance sheet as of December 31, 2022 and the related statements of operations, changes in stockholders' deficit and cash flows for the year then ended have been audited by D. Brooks and Associates, CPAs, P.A., an independent registered public accounting firm. These financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America and pursuant to Regulation S-K as promulgated by the Securities and Exchange Commission and are included herein pursuant to Part II, Item 8 of this Form 10-K. The financial statements have been prepared assuming the Company will continue as a going concern.

ITEM 9. CHANGES IN AND DISAGREEMENTS WITH ACCOUNTANTS ON ACCOUNTING AND FINANCIAL DISCLOSURE.

None

ITEM 9A. CONTROLS AND PROCEDURES.

Evaluation of Disclosure Controls and Procedures

Pursuant to Rule 13a-15(b) under the Securities Exchange Act of 1934 (“Exchange Act”), the Company carried out an evaluation, with the participation of the Company’s management, including the Company’s Chief Executive Officer and Chief Financial Officer (the Company’s principal executive officer and principal and accounting financial officer), of the effectiveness of the Company’s disclosure controls and procedures (as defined under Rule 13a-15(e) under the Exchange Act) as of the end of the fiscal year covered by this report. Based on that evaluation, the Chief Executive Officer and Chief Financial Officer concluded that, as of the end of the period covered by this report, the Company’s disclosure controls and procedures were not effective to ensure that information required to be included in our periodic SEC filings is recorded, processed, summarized, and reported within the time periods specified in the SEC rules and forms, due to the material weaknesses identified below.

Management’s Annual Report on Internal Control Over Financial Reporting.

As of December 31, 2023, management assessed the effectiveness of our internal control over financial reporting. The Company’s management is responsible for establishing and maintaining adequate internal control over financial reporting for the Company. Internal control over financial reporting is defined in Rule 13a-15(f) or 15d-15(f) promulgated under the Securities Exchange Act, as a process designed by, or under the supervision of, the Company’s President, Chief Executive Officer and Chief Financial Officer and effected by the Company’s Board of Directors, management and other personnel, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with GAAP in the United States of America and includes those policies and procedures that:

- Pertain to the maintenance of records that in reasonable detail accurately and fairly reflect our transactions and dispositions of our assets;
- Provide reasonable assurance our transactions are recorded as necessary to permit preparation of our financial statements in accordance with GAAP, and that receipts and expenditures are being made only in accordance with authorizations of our management and directors; and
- Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use or disposition of our assets that could have a material effect on the financial statement.

In evaluating the effectiveness of our internal control over financial reporting, our management used the criteria set forth by the Committee of Sponsoring Organizations of the Treadway Commission (“COSO”) in Internal Control – Integrated Framework (2013 framework). Based on that evaluation, our Chief Executive Officer (who is our principal executive officer) and Chief Financial Officer (who is our principal accounting and financial officer), concluded that, during the period covered by this report, such internal controls and procedures were ineffective to detect the inappropriate application of US GAAP rules as more fully described below.

This was due to deficiencies that existed in the design or operation of our internal controls over financial reporting that adversely affected our internal controls and that amounted to be material weaknesses.

The matters involving internal controls and procedures that our management considered to be material weaknesses under the standards of the Public Company Accounting Oversight Board were: (i) inadequate segregation of duties consistent with control objectives; and (ii) we do not have a fully functioning audit committee, resulting in a lack of independent oversight in the establishment and monitoring of required internal controls and procedures. The aforementioned material weaknesses were identified by our Chief Executive Officer and Chief Financial Officer, in connection with the review of our financial statements as of December 31, 2023.

Our management has begun evaluating remedies to reduce these material weaknesses. However, there can be no assurance that the planned remedies can be effectively put in place as planned.

Changes in Internal Controls over financial reporting

No change in our internal control over financial reporting occurred during the year ended December 31, 2023, that has materially affected, or is reasonably likely to materially affect, our internal control over financial reporting.

ITEM 9B. OTHER INFORMATION

None.

ITEM 9C. Not Applicable

PART III

ITEM 10. DIRECTORS, EXECUTIVE OFFICERS AND CORPORATE GOVERNANCE.

Directors and Executive Officers

The following table sets forth the names, positions and ages of our directors and executive officers as of the date of this Annual Report on Form 10-K. Each director is elected at our annual meeting of stockholders and holds office until his successor is elected and qualified. Officers are elected by our board of directors and their terms of office are at the discretion of our board.

There is no familial relationship between or among the nominees, directors or executive officers of the Company.

<u>Name</u>	<u>Age</u>	<u>Position/Title</u>
James Owens	62	Chairman of the Board of Directors and Chief Technology Officer
Don D. Roberts	74	Chief Executive Officer
Harold E. Hutchins	69	Chief Financial Officer (resigned effective March 4, 2024)
Sanford Simon	70	Director, Chairman of Audit Committee, Member of Compensation Committee
Michael Hendrickson	77	Director, Chairman of Compensation Committee, Member of Audit Committee

James Owens, Chairman of the Board of Directors and Chief Technology Officer

Mr. Owens has worked as the President of Webstar Networks, from 2007 to the present. Mr. Owens received his Bachelor of Science from the University of Massachusetts in June of 1983 with a double major in Computer Science and Micro-Biology. Mr. Owens does not hold, and has not previously held, any directorships in any reporting companies.

Don D. Roberts, Chief Executive Officer

Mr. Roberts has over 47 years of extensive experience in the banking and financial services industries starting up and managing banks in Texas, Florida and Georgia. Until July 12, 2019 and for at least the past 5 years, Mr. Roberts was North Region President for Seaside National Bank and Trust a \$2.5 billion Florida-based bank and has held several top executive management roles at a variety of financial institutions during his 25+ years in the North Florida market including Barnett Bank of Jacksonville, Florida Bank and CNLBank. Roberts graduated from the University of Texas at Austin with a Bachelor of Business Administration in International Business. He also graduated from the Southwestern Graduate School of Banking in Dallas, Texas. Roberts is very involved in the Jacksonville community having served on many boards including The YMCA of Florida's First Coast, the United Way, the Chamber of Commerce and the Arts Council of Jacksonville. He is a Rotary Club Paul Harris Fellow. Currently, he serves as a Board member of ElderSource, North Florida's Area Agency on Aging, its Parent Board, and its affiliate Wise Owl Properties.

Harold E. Hutchins, Chief Financial Officer and Treasurer

Harold E. Hutchins has served as our Chief Financial Officer since March 2018. From October 2016 to October 2017, Mr. Hutchins was the Chief Transformation Officer for Gargash Enterprises, a Dubai, UAE based company engaged primarily in auto dealerships, real estate, insurance, heavy equipment, restaurants, and investment banking where he was responsible for the consolidation of ownership control and development of an operational optimization plan. From January 2013 to September 2016, Mr. Hutchins was a Senior Director of Investment Banking at the Bank Alkhair, a wholesale investment bank in Bahrain where he was responsible for oversight of its portfolio companies.

Mr. Hutchins has served on the Board of Directors of both public and private companies including Open-Silicon, Inc. (US), Snake Eyes Golf Clubs, Inc. (US), Bahrain Financing Company (England, Bahrain, Qatar, India, Malaysia, Kuwait), Burg Bank (Pakistan), and Clean Swift, Inc. (Dubai).

Mr. Hutchins received a Bachelor of Science in Business Administration with a major in Accounting from the University of Florida. Mr. Hutchins is a Certified Public Accountant in inactive status in the State of Florida and formerly held Series 7 and Series 63 securities licenses.

Effective March 4, 2024, Mr. Hutchins submitted his resignation. The Company is using a consultant on a contract basis to fulfill the duties and responsibilities of the CFO.

Michael A. Hendrickson, Director

Mr. Hendrickson has served as a director since August 2017. Mr. Hendrickson serves as the Chairman of the Compensation Committee of the Company since June 7, 2019 and also serves as a member of the Audit Committee of the Company since such date. In 2012, Mr. Hendrickson founded StoneBridge Securities, LLC, an international investment banking firm and NASD Broker/Dealer based in Seattle, Washington where he remains the managing partner.

In 2012, Mr. Hendrickson was a founding principal in Base Capital, a private investment and merchant banking firm with a specialty in real estate development and financing. The firm made direct investments in real estate projects and mature businesses along with serving as a developer. Additionally, Mr. Hendrickson was the principal founder of West Coast Management Production and Capital, LLC in 1995, a real estate developer and property manager based in Bellevue, Washington with which he is currently still active. These firms developed mixed use projects, malls, housing projects, multi-family housing and high-rise construction, including the preparation and permitting of raw land.

In 1994 Mr. Hendrickson founded and is currently Chairman and CEO of Hendrickson Exploration & Mining, located in Anchorage, Alaska.

Mr. Hendrickson has served on the Board of Directors of private companies including, Smart Starters from 2000 to 2005, Tectonic Audio Labs from 2008 to 2013, Whooshh Innovations, LLC from 2014 to present, Native Network from 2015 to present, Big Sky Development Group from 2005 to present, Ignition Wireless from 2014 to present. In addition, Mr. Hendrickson served on the Dow Airforce Base Advisory Committee in 1970, SEAPAC Aviation from 2012 to present, Arlington Airport Owners Association since 1991 to present and L&L Energy in 1997.

Mr. Hendrickson attended the Montana School of Mines, the University of Montana, and holds designations as a Chartered Life Underwriter (CLU) and Chartered Financial Consultant designation from the American College along with being designated a Life Underwriting Training Council Fellow (LUTCF).

Our board of directors believes that Mr. Hendrickson's expertise and experience in finance, his perspective, depth and expertise in managing a variety of businesses and leadership as a member of the board of directors in a variety of industries provide him with the qualifications and skills to serve on our board of directors.

Sanford Simon, Director

Sanford (Sandy) Simon has over 30 years of compliance experience in the corporate management of federal and state environmental, regulatory, and legislative programs for leading manufacturers of pesticide, fertilizer, growing media, grass seed and organic-input fertilizer and other agricultural use chemicals. From October 2014 to the present, he has served as the Vice President of Corporate Compliance at Harrell's LLC where he is responsible for oversight and compliance with applicable laws and regulations governing Harrell's, LLC products and business operations related to environmental, safety and health, risk management, quality control and to the manufacture, sale, transportation, registration and distribution of fertilizers, pesticides, adjuvants, soil amendments and grass seed and provides a creative compliance strategy that supports Harrell's, LLC strategic business plans. From March 2009 to October 2014, Mr. Simon served as the Senior Director of Regulatory Affairs with the Scotts Miracle-Gro Company for the Federal & State for Strategic Business Units. He earned a Bachelor of Science degree in business management and with a minor in environmental science at the University of Phoenix. A native Alabamian, he currently resides with his wife in Flagler Beach, FL.

Involvement in Certain Legal Proceedings

None of our directors, executive officers, significant employees or control persons has been involved in any legal proceeding listed in Item 401(f) of Regulation S-K in the past 10 years.

Corporate Governance

Our board of directors is comprised of one (1) non-independent director and five (2) independent directors. The Board has established an audit committee and a compensation committee, each comprised of two independent directors. While these committees have been formed, they are not yet functioning effectively and meeting on a regular basis.

Audit Committee:

Mr. Sanford Simon, to serve as Chairman of the Audit Committee,
Mr. Michael Hendrickson

Compensation Committee:

Mr. Michael Hendrickson, to serve as Chairman of the Compensation Committee
Mr. Sanford Simon

The Company plans to obtain public company directors' and officers' insurance coverage, but has not done so yet, and plans to do so in the future once it raises sufficient funds. However, there can be no assurance that any funds can be raised or that the foregoing can occur as planned.

Code of Ethics

We expect that we will adopt a code of business conduct and ethics that applies to all of our employees, officers and directors, including those officers responsible for financial reporting. Once adopted, we will make the code of business conduct and ethics available on our website at www.webstartechnologygroup.com. We intend to post any amendments to the code, or any waivers of its requirements, on our website.

Board Structure

Our board has chosen not to separate the positions of Chief Technology Officer and Chairman of the Board as our initial planned operations will be limited. Our board of directors does not believe that such separation will serve any useful purpose at this time.

Role of Board in Risk Oversight Process

Management is responsible for the day-to-day management of risk and for identifying our risk exposures and communicating such exposures to our board. Our board is responsible for designing, implementing and overseeing our risk management processes. The board does not have a standing risk management committee, but administers this function directly through the board as a whole. The whole board considers strategic risks and opportunities and receives reports from our officers regarding risk oversight in their areas of responsibility as necessary. We believe our board's leadership structure facilitates the division of risk management oversight responsibilities and enhances the board's efficiency in fulfilling our oversight function with respect to different areas of our business risks and our risk mitigation practices.

Communications with the Board of Directors

Stockholders with questions about us are encouraged to contact us by sending communications to the attention of the Chief Executive Officer at 330 112th Ave NE #300, Bellevue, WA 98004. If stockholders feel that their questions have not been sufficiently addressed through communications with the Chief Executive Officer, they may communicate with the board of directors by sending their communications to the Board of Directors, c/o the Chief Executive Officer at the same address.

Director Compensation

We have agreed to pay our non-employee directors \$3,000 each for attending our quarterly board of directors' meetings and reimburse them for reasonable travel expenses incurred in attending board and committee meetings once the Company is publicly held. The Company has held quarterly board meetings and the Board has waived director fees for each meeting. Therefore, such fees have not been paid nor accrued to date. We also intend to allow our non-employee directors to participate in any equity compensation plans that we adopt in the future.

Procedures for Nominating Directors

The sitting directors nominate the people that they recommend to be directors of the Company for the coming year. The recommendations are then presented to the stockholders for a vote at an annual or special meeting of stockholders. The board sets a "record date" for determining stockholders that will be entitled to notice of and to vote at the annual and/or special meeting. Only stockholders of record as of the record date will be entitled to notice of the meeting and to vote at the meeting.

The required quorum for the annual meeting is a majority of the common stock issued and outstanding on the record date. If a quorum is not present when the meeting is called to order on the day and time stated above, the stockholders will be asked to vote to adjourn the meeting in order to enable us to have more stockholders in attendance, either in person or by proxy. Those who are present at the time of the meeting, though less than a quorum to transact other business, are sufficient to have a vote on adjournment of the meeting to a later date.

To approve the election of directors, the number of nominees proposed by the directors receiving the highest number of (or plurality) for votes at the annual and/or special meeting will be elected.

ITEM 11. EXECUTIVE COMPENSATION

The following table summarizes all compensation recorded by us in the past two fiscal years for:

- our principal executive officer or other individual serving in a similar capacity,
- our two most highly compensated executive officers other than our principal executive officer who were serving as executive officers at December 31, 2023 whose compensation exceed \$100,000, and
- up to two additional individuals for whom disclosure would have been required but for the fact that the individual was not serving as an executive officer at December 31, 2023.

For definitional purposes, these individuals are sometimes referred to as the “named executive officers.”

2023 Summary Compensation Table

Name and Principal Position	Fiscal Year Ended	Salary (\$)	Bonus (\$)	Stock Awards (\$)	Option Awards (\$)	All Other Compensation (\$)	Total (\$)
James Owens ⁽¹⁾	12/31/2023	1	-	-	-	-	1
	12/31/2022	145,834	-	-	16,071,084	5,000	16,221,918
Don D. Roberts ⁽²⁾	12/31/2023	350,000	-	-	-	12,000	362,000
	12/31/2022	350,000	-	-	-	12,000	362,000
Harold E. Hutchins ⁽³⁾	12/31/2023	350,000	-	-	-	12,000	362,000
	12/31/2022	350,000	-	-	-	12,000	362,000

(1) Chief Technology Officer – on June 3, 2022 salary was amended to \$1 from \$350,000. All salary and other compensation amounts were previously accrued, not paid. Salary related obligations were settled with the CTO on June 3, 2022 through the issuance of a two-year convertible note payable.

(2) Chief Executive Officer – All amounts accrued, not paid.

(3) Chief Financial Officer – In 2023 and 2022, \$30,400 and \$91,200, respectively, was paid, and the remaining amounts not paid were accrued.

Executive Employment Agreements

James Owens. On February 21, 2020, the Company's Board of Directors approved and executed, effective January 1, 2020, an employment agreement with Mr. Owens. The term of this agreement is indefinite and may be terminated by either party at any time provided that prior to termination, twenty (20) business day notice is delivered to the other party. The agreement further provides that if the termination is by the Company, other than 'for cause', the Company will pay to Mr. Owens a one-time payment equal to one year's salary or two years' salary if due to a change of control. Additionally, the agreement provides that Mr. Owens' compensation will be: (i) salary of \$350,000 per year, (ii) auto allowance of \$1,000 per month, (iii) vacation of 4 weeks per year, and (iii) the right to participate in any other bonus or compensation plan established by the Company's board of directors and made available to our officers and directors.

On June 3, 2022, as part of a debt settlement agreement, Mr. Owens' employment agreement was amended to reduce his salary to \$1 per year with no auto allowance. All other terms of his employment agreement remain the same.

Don D. Roberts. On February 21, 2020, the Company's Board of Directors approved and executed, effective January 1, 2020, an employment agreement with Mr. Roberts. The term of this agreement is indefinite and may be terminated by either party at any time provided that prior to termination, twenty (20) business day notice is delivered to the other party. The agreement further provides that if the termination is by the Company, other than 'for cause', the Company will pay to Mr. Roberts a one-time payment equal to one year's salary or two years' salary if due to a change of control. Additionally, the agreement provides that Mr. Roberts' compensation will be: (i) salary of \$350,000 per year, (ii) auto allowance of \$1,000 per month, (iii) vacation of 4 weeks per year, and (iii) the right to participate in any other bonus or compensation plan established by the Company's board of directors and made available to our officers and directors.

Harold E. Hutchins. On February 21, 2020, the Company's Board of Directors approved and executed, effective January 1, 2020, an employment agreement with Mr. Hutchins. The term of this agreement is indefinite and may be terminated by either party at any time provided that prior to termination, twenty (20) business day notice is delivered to the other party. The agreement further provides that if the termination is by the Company, other than 'for cause', the Company will pay to Mr. Hutchins a one-time payment equal to one year's salary or two years' salary if due to a change of control. Additionally, the agreement provides that Mr. Hutchins' compensation will be: (i) salary of \$350,000 per year, (ii) auto allowance of \$1,000 per month, (iii) vacation of 4 weeks per year, and (iii) the right to participate in any other bonus or compensation plan established by the Company's board of directors and made available to our officers and directors. Mr. Hutchins submitted his resignation effective March 4, 2024. As of December 31, 2023, \$1,163,800 was accrued to Mr. Hutchins for amounts owed under this employment agreement.

Long-Term Incentive Plans

There are no arrangements or plans in which we would provide pension, retirement or similar benefits for directors or executive officers.

Compensation Committee

The Company's Board of Directors has a compensation committee comprised of two independent board members (Michael Hendrickson, as Chairman of the Compensation Committee and Sanford Simon). The compensation committee determines executive compensation.

Director Independence

Our board of directors has undertaken a review of the independence of each director. Based on information provided by each director concerning his or her background, employment and affiliations, our board of directors has determined that Sanford Simon, and Michael Hendrickson do not have a material relationship with us that could compromise his or her ability to exercise independent judgment in carrying out his or responsibilities and that each of these directors is "independent" as that term is defined under the listing standards of NASDAQ.

Outstanding Equity Awards at 2023 Fiscal Year-End

The stock options listed in the table below represent the stock issuable upon conversion of the convertible note payable issued to James Owens under the settlement agreement discussed in Part III, Item 13 of this report.

The following table provides information concerning unexercised options, stock that had not vested and equity incentive plan awards for each named executive officer outstanding as of December 31, 2023:

Name	OPTION AWARDS				STOCK AWARDS				Equity Incentive Plan Awards: Market or Payout Value of Unearned Shares, Units or Rights That Have Not Vested (#)
	Number of Securities Underlying Unexercised Options (#) Exercisable	Number of Securities Underlying Unexercised Options (#) Unexercisable	Equity Incentive Plan Awards: Number of Securities Underlying Unexercised Options (#)	Option Exercise Price (\$)	Option Expiration Date	Number of Shares or Units of Stock That Have Not Vested (#)	Market Value of Shares or Units of Stock That Have Not Vested (\$)	Equity Incentive Plan Awards: Number of Unearned Shares, Units or Rights That Have Not Vested (#)	
James Owens	100,000,000	-	-	0.01	12/3/2025	-	-	-	-

Limitation on Liability

Under the Wyoming Revised Statutes and our amended and restated articles of incorporation, as amended, our directors will have no personal liability to us or our stockholders for monetary damages incurred as the result of the breach or alleged breach by a director of his "duty of care". This provision does not apply to the directors' (i) acts or omissions that involve intentional misconduct or a knowing and culpable violation of law, (ii) acts or omissions that a director believes to be contrary to the best interests of the corporation or its stockholders or that involve the absence of good faith on the part of the director, (iii) approval of any transaction from which a director derives an improper personal benefit, (iv) acts or omissions that show a reckless disregard for the director's duty to the corporation or its stockholders in circumstances in which the director was aware, or should have been aware, in the ordinary course of performing a director's duties, of a risk of serious injury to the corporation or its stockholders, (v) acts or omissions that constituted an unexcused pattern of inattention that amounts to an abdication of the director's duty to the corporation or its stockholders, or (vi) approval of an unlawful dividend, distribution, stock repurchase or redemption. This provision would generally absolve directors of personal liability for negligence in the performance of duties, including gross negligence.

The statute does not affect a director's responsibilities under any other law, such as the Federal securities laws. The effect of the foregoing is to require our company to indemnify our officers and directors for any claim arising against such persons in their official capacities if such person acted in good faith and in a manner that he reasonably believed to be in or not opposed to the best interests of the corporation and, with respect to any criminal action or proceeding, had no reasonable cause to believe his conduct was unlawful.

Insofar as the limitation of, or indemnification for, liabilities arising under the Securities Act may be permitted to directors, officers, or persons controlling us pursuant to the foregoing, or otherwise, we have been advised that, in the opinion of the SEC, such limitation or indemnification is against public policy as expressed in the Securities Act and is, therefore, unenforceable.

ITEM 12. SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT.

At March 29, 2024, we had 158,271,000 shares of our common stock issued and outstanding. The following table sets forth information regarding the beneficial ownership of our common stock as of March 29, 2024 for:

- each of our executive officers,
- each of our directors,
- all of our directors and executive officers as a group, and
- each stockholder known by us to be the beneficial owner of more than 5% of our outstanding shares of common stock.

Information on beneficial ownership of securities is based upon a record list of our stockholders and we have determined beneficial ownership in accordance with the rules of the SEC. We believe, based on the information furnished to us, that the persons and entities named in the table below have sole voting and investment power with respect to all shares of common stock that they beneficially own, subject to applicable community property laws, except as otherwise provided below.

Unless otherwise indicated, the business address of each person listed is in care of Webstar Technology Group, Inc., 330 112th Ave NE #300, Bellevue, WA 98004.

Name of Beneficial Owner	Shares Beneficially Owned	Percentage of Shares ⁽¹⁾
Directors and Named Officers		
James Owens	61,280,387 ⁽²⁾	38.7%
Don D. Roberts	5,400,000 ⁽³⁾	3.4%
Harold E. Hutchins	250,000 ⁽³⁾	*
Sanford Simon	1,007,808 ⁽³⁾	*
Michael Hendrickson	5,500,000 ⁽³⁾	3.5%
All named executive officers and directors as a group (five persons)	<u>73,438,195</u>	<u>46.4%</u>

(1) Based on 158,271,000 shares outstanding as of the date of this filing.

(2) Shares include 97,000,000 shares purchased under the terms of a Subscription Agreement dated March 10, 2015 as founder shares and 21,216,098 shares received in the Company's common stock dividend on April 21, 2020. Out of these shares, Mr. Owens contributed 68,216,098 shares to Webstar Networks and 49,409,387 to a revocable trust he controls. Webstar Networks distributed all 89,524,996 shares it held in the Company to its shareholders, which did not include Mr. Owens, in a liquidating distribution. Based on his ownership and voting rights of his Series A Preferred Stock in the Company along with the common shares beneficially owned in the trust, Mr. Owens controls 100% of the voting rights in the Company.

(3) Shares received in liquidating distribution of Webstar Networks Corporation

*Less than 1%

Securities Authorized for Issuance under Equity Compensation Plans

As of December 31, 2023, there were no securities authorized for issuance under equity compensation plans.

The following table sets forth securities authorized for issuance under any equity compensation plans approved by our stockholders as well as any equity compensation plans not approved by our stockholders as of December 31, 2023.

Plan category	Number of securities to be issued upon exercise of outstanding options, warrants and rights (a)	Weighted average exercise price of outstanding options, warrants and rights	Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column (a))
Plans approved by our stockholders	-	-	-
Plans not approved by stockholders*	-	-	-

ITEM 13. CERTAIN RELATIONSHIPS AND RELATED TRANSACTIONS, AND DIRECTOR INDEPENDENCE.

In addition to the compensation arrangements, including employment, termination of employment and change in control arrangements and indemnification arrangements, discussed in the sections titled "Management" and "Executive Compensation," the following is a description of each transaction since March 10, 2015 (inception) and each currently proposed transaction in which:

- We have been or will be a participant;
- the amount involved exceeds the lesser of \$120,000 or one percent of the average of our total assets at year end for the last two completed fiscal years; and
- any of our directors, executive officers, beneficial owners of more than 5% of our capital stock or promoters, or any immediate family member of, or person sharing the household with, any of these individuals, had or will have a direct or indirect material interest.

Mr. Owens is deemed a "promoter" of our company as that term is defined in the rules and regulations promulgated under the Securities Act of 1933.

We do not have a written policy for the review, approval or ratification of transactions with related parties or conflicted transactions. The terms of the following transactions between related parties were not determined as a result of arm's length negotiations. When such transactions arise, they are referred to our board of directors for its consideration.

In connection with the formation of our company, we issued an aggregate of 97,000,000 shares of our common stock to James Owens, in exchange for a cash contribution of \$9,700.

James Owens, the controlling stockholder of the Company, has loaned the Company money on an as needed basis. As of December 31, 2023, the total amount outstanding from these working capital loans is \$228,674. The advances from Mr. Owens are pursuant to an oral agreement, are non-interest bearing and payable upon demand by Mr. Owens. Mr. Owens has orally agreed not to demand repayment of his loans until such time as we have sufficient capital resources to repay such loans.

On August 16, 2017, we entered into an Amended and Restated Consulting Agreement with James Owens. Under the terms of the agreement, Mr. Owens' duties include: strategic alliances, mergers and acquisitions; corporate planning, strategy and negotiations with potential strategic business partners and/or other general business consulting needs as expressed by us; business development and business advertising and due diligence processes. The term of the agreement commenced on August 16, 2017 and was canceled on December 31, 2019, and Mr. Owens agreed to cancel all the amounts due him under the agreement as of December 31, 2019.

On June 30, 2017, we entered into an Intellectual Property Purchase Agreement with Webstar Networks (the "IP Purchase Agreement"). James Owens, the controlling stockholder of our company controls the voting power of Webstar Networks. Under the terms of this agreement, we agreed to purchase and Webstar Networks agreed to sell to us all intellectual property associated with the Webstar eCampus software and website www.webstarecampus.com and other assets associated with the operation of this website. The purchase price for these assets was 17,000,000 shares of our unregistered common stock. The closing date was to occur no later than July 31, 2018 and was conditioned upon our sale of a minimum of \$3,000,000 of our common stock in the planned offering of our common stock pursuant to our Registration Statement on Form S-1 for which we are required to, and plan to file a post-effective amendment. There can be no assurance that we'll be able to file the post-effective amendment as planned, or that the Securities and Exchange Commission would declare our S-1 effective pursuant to such post-effective amendment, and there can be no assurance that the offering will commence as planned or that any funds will be raised in such offering and therefore, we may not be able to execute the foregoing as planned. Additionally, the IP Purchase Agreement contains additional covenants, representations and warranties that are customary of asset purchase and sale agreements. On May 12, 2018, we entered into an amendment to the IP Purchase Agreement whereby we issued 17,000,000 shares of our unregistered common stock and a promissory note in the principal amount of \$675,000 payable upon completion of a sale of a minimum of \$3,000,000 of our common stock in the planned offering of our common stock pursuant to our Registration Statement on Form S-1, for which we are required to, and plan to file a post-effective amendment. There can be no assurance that we'll be able to file the post-effective amendment as planned, or that the Securities and Exchange Commission would declare our S-1 effective pursuant to such post-effective amendment, and there can be no assurance that the offering will commence as planned or that any funds will be raised in such offering. On June 30, 2018, we entered into a Second Amendment to the IP Purchase Agreement whereby we agreed with Webstar Networks to increase from \$3,000,000 to \$5,000,000 the minimum offering amount triggering the \$675,000 principal payment under the promissory note we issued on May 12, 2018. On February 21, 2020, Webstar Networks agreed to cancel the \$675,000 note, effective December 31, 2019 pursuant to a Cancellation of Amended and Restated Promissory Note Agreement between the Company and Webstar Networks, dated February 21, 2020.

Joseph P. Stingone, Sr., our former Chief Executive Officer provided us with the use of our principal offices located at 4231 Walnut Bend, Jacksonville, FL 32257 free of charge until April 1, 2019. We then entered into a lease agreement with him. On February 21, 2020, Barbara Stingone, Joseph's widow and sole heir, canceled the lease, effective December 31, 2019, and agreed to transfer all liabilities owed her under the lease to James Owens. Mr. Owens accepted the transfer of the liabilities from the Company, effective December 31, 2019.

On June 21, 2019 the Company engaged StoneBridge Securities, LLC, and entity solely owned by Michael Hendrickson, a director of the Company, to preform services relating to the future offering of the Company's common stock. The agreement calls for commissions to StoneBridge ranging from 1% to 3% for assisting in capital raising transactions. The agreement additionally called for a signing bonus of 500,000 warrants for the purchase of the Company's common stock. The signing bonus was canceled by action of the Company's Board of Directors on November 22, 2019, effective June 30, 2019.

On December 14, 2019, the Company entered into a subscription agreement (the "Preferred Subscription Agreement") pursuant to which the Company agreed to issue and sell to James Owens, the Company's Chairman of the Board, Chief Technology Officer, founder, and controlling shareholder one thousand (1,000) shares of the Series A Preferred Stock, at a total purchase price of \$250,000.

On April 2, 2020, pursuant to the terms of a subscription agreement (the "Preferred Subscription Agreement") the Company issued and sold to James Owens, the Company's Chairman of the Board, Chief Technology Officer, founder, and controlling shareholder one thousand (1,000) shares of the Series A Preferred Stock, at a total purchase price of \$250,000. The total price of \$250,000 was recorded as a reduction to the due to stockholder account and an increase to the additional paid-in capital due to the related party nature of the transaction.

On April 21, 2020, the Company entered into the License Agreement with Soft Tech Development Corporation to exclusively license, market and distribute Soft Tech's Gigabyte Slayer and WARP-G software (the "Licensed Technology") and further develop and commercialize these softwares throughout the world. James Owens, our controlling stockholder, owns Soft Tech. Pursuant to the terms of the License Agreement, we agreed to pay a contingent licensing fee of \$650,000 for each of the two components of Soft Tech's technology, for a total of \$1,300,000 for the Licensed Technology. The contingent licensing fee becomes due and payable only upon the earlier of: (i) the closing of an aggregate of \$20 million in net capital offering of our stock or (ii) when our cumulative net sales from the Licensed Technology reaches \$20 million. Further, we have agreed to pay a royalty rate of 7% based on the net sales of the Licensed Software. The term of the license agreement is five years with one automatic renewal period. However, the royalty will continue as long as we are selling the Licensed Technology. See "Item 1 Business".

On August 26, 2020, Margie Simon, wife of Sanford Simon, Director, received 1,000,192 shares of the Company's common stock in a liquidating distribution of Webstar Networks Corporation. Additionally, on September 17, 2020, Margie Simon purchased 107,500 shares of the Company's common stock in a registered public offering at the offering price of \$0.10 per share.

On August 26, 2020, the Company's CEO, Don Roberts, and CFO, Harold Hutchins along with Directors Landmann, England, Hendrickson, Simon, and Harrington, received shares of the Company's common stock in the liquidating distribution of Webstar Networks Corporation. The amounts of the common stock received by these individuals is listed in "Item 12 – Securities Ownership of Certain Beneficial Owners and Management".

On December 9, 2021, the Company's CFO was granted non-qualified options to purchase 2,500,000 shares of the Company's Common Stock at an exercise price of \$0.0001 per share. The options are fully vested and have an expiration date of December 9, 2031. On June 3, 2022, this option grant was canceled.

In February 2022, one of our directors, Dr. England, died. Dr. England has not been replaced as of the date of this report.

On April 30, 2022, in accordance with their agreements, two of the Company's directors, Dr. Ron Landmann and Kevin Harrington, terms expired. Their replacements have not been named as of the date of this report.

On June 3, 2022, the Company entered into a settlement agreement with Mr. Owens whereby Mr. Owens was issued a two-year convertible note payable in the amount of \$1,101,000 in exchange for 1) elimination of the "Due to stockholder" liability of \$756,450, 2) elimination of the Company's obligations under Mr. Owens' employment agreement for accrued salary of \$845,833 and accrued auto allowance of \$29,000, and 3) amended his employment agreement to set his salary at \$1 per year beginning in June of 2022. The convertible note bears interest at the rate of eight percent (8%) per annum. The interest is accrued from the issue date and payable twenty-four months from the issue date. Mr. Owens may convert the note at any time beginning three days after the note issue date at a rate of \$0.01 per share for the Company's common stock.

On July 15, 2022, the Company amended its Technology Marketing and License Agreement with Soft Tech Development Corp. The material changes to the existing agreement are as follows:

Change Item 1., License

- to make the license exclusive
- to grant the Company a Right-of-First Refusal to acquire future exclusive marketing license for new technologies
- to remove Company's option to broker and split proceeds on sale of Soft Tech's technology

Change Item 12, Termination

- to give Licensor (Soft Tech) right to terminate the agreement upon:
 - change in executive management of Company
 - sale of majority interest in Company to 3rd party
 - there is a Change of Control in the Company

On May 15, 2023, the Frank Perone Trust (owned and held by Mr. James Ownes) partially converted \$101,000 of two-year convertible note's principal and \$82,710 of accrued interest into 18,371,000 shares of the Company's common stock at the conversion rate of \$0.01 per share, in accordance with the note's convertible provision. There was no gain or loss related to the partial conversion.

ITEM 14. PRINCIPAL ACCOUNTANT FEES AND SERVICES

Audit Fees

The following table sets forth the aggregate fees billed through our fiscal year ends to the Company by its independent registered public accounting firms, Assurance Dimensions, Inc. and D. Brooks and Associates CPAs, PA, for the fiscal years indicated.

ACCOUNTING FEES AND SERVICES	2023	2022
Audit fees	\$ 44,000	\$ 48,550
Tax fees	-	-
Total	\$ 44,000	\$ 48,550

The category of "Audit fees" includes fees for our annual audit, quarterly reviews and services rendered in connection with regulatory filings with the SEC, such as the issuance of comfort letters and consents.

All above audit services and audit-related services were pre-approved by the Board of Directors, which concluded that the provision of such services by Assurance Dimensions, Inc. and D. Brooks and Associates CPAs, was compatible with the maintenance of the firm's independence in the conduct of the audits.

All Other Fees

The Company did not incur any other fees related to services rendered by our principal accountants for the fiscal years ended December 31, 2023 and 2022.

PART IV

ITEM 15. EXHIBITS, FINANCIAL STATEMENT SCHEDULES.

The following are filed as part of this report:

(a) Financial Statements

The financial statements of the Company and Report of Independent Registered Public Accounting Firm are presented in the “F” pages of this Report.

(b) Exhibits

The following exhibits are filed or “furnished” herewith:

EXHIBIT INDEX

Exhibit Number	Description
3.1	Amended and Restated Articles of Incorporation filed on July 5, 2017 (incorporated by reference to Exhibit 3.1 to the Company’s Registration Statement (SEC File No. 333-222325) on Form S-1 filed with the SEC on December 28, 2017).
3.2	Amended and Restated Bylaws effective as of March 23, 2017 (incorporated by reference to Exhibit 3.2 to the Company’s Registration Statement (SEC File No. 333-222325) on Form S-1 filed with the SEC on December 28, 2017).
3.3	Certificate of Designations of Preferences and Rights of Series A Preferred Stock of the registrant. (Incorporated by reference to Exhibit 3.1 to the Company’s Current Report on For 8-K filed with the SEC March 17, 2020).
3.4	Restated Certificate of Designations of Preferences and Rights of Series A Preferred Stock amended on June 14, 2022 (Incorporated by reference to Exhibit 3.1 of the Company’s Form 8-K filed with the SEC on June 14, 2022).
10.1+	Form of Executive Employment Agreement and Amendment (incorporated by reference to Exhibit 10.1 to the Company’s Registration Statement (SEC File No. 333-222325) on Form S-1 filed with the SEC on December 28, 2017).
10.2+	Form of Consulting Agreement and Amendment (incorporated by reference to Exhibit 10.2 to the Company’s Registration Statement (SEC File No. 333-222325) on Form S-1 filed with the SEC on December 28, 2017).
10.3	Intellectual Property Purchase Agreement between Webstar Networks Corporation and Webstar Technology Group, Inc. dated as June 30, 2017 (incorporated by reference to Exhibit 10.3 to the Company’s Registration Statement (SEC File No. 333-222325) on Form S-1 filed with the SEC on December 28, 2017).
10.4	Amended and Restated Letter of Intent between Soft Tech Development Corporation and Webstar Technology Group, Inc. dated October 26, 2017 to license the Gigabyte Slayer software (incorporated by reference to Exhibit 10.4 to the Company’s Registration Statement (SEC File No. 333-222325) on Form S-1 filed with the SEC on December 28, 2017).
10.5	Amended and Restated Letter of Intent between Soft Tech Development Corporation and Webstar Technology Group, Inc. dated October 26, 2017 to license the Warp-G software (incorporated by reference to Exhibit 10.5 to the Company’s Registration Statement (SEC File No. 333-222325) on Form S-1 filed with the SEC on December 28, 2017).

- 10.6+ [Form of Director Services Agreement \(incorporated by reference to Exhibit 10.6 to the Company's Registration Statement \(SEC File No. 333-222325\) on Form S-1 filed with the SEC on December 28, 2017\).](#)
- 10.7 [Form of Subscription Agreement for S-1 \(incorporated by reference to Exhibit 10.7 to the Company's Registration Statement \(SEC File No. 333-222325\) on Form S-1 filed with the SEC on December 28, 2017\).](#)
- 10.8+ [Form of Amendment to Employment Agreement entered into between Webstar Technology Group, Inc. and Executive \(incorporated by reference to Exhibit 10.9 to the Company's Registration Statement \(SEC File No. 333-222325\) on Form S-1 filed with the SEC on December 28, 2017\).](#)
- 10.9 [Amendment dated May 12, 2018 to Intellectual Property Purchase Agreement between Webstar Networks Corporation and Webstar Technology Group, Inc. dated as of June 30, 2017 \(incorporated by reference to Exhibit 10.10 to the Company's Registration Statement \(SEC File No. 333-222325\) on Form S-1 filed with the SEC on December 28, 2017\).](#)
- 10.10 [Second Amendment to Intellectual Property Purchase Agreement between Webstar Networks Corporation and Webstar Technology Group, Inc. dated as of June 30, 2018 \(incorporated by reference to Exhibit 10.20 to the Company's Registration Statement \(SEC File No. 333-222325\) on Form S-1 filed with the SEC on October 30, 2018\).](#)
- 10.11 [Second Amended and Restated Letter of Intent between Soft Tech Development Corporation and Webstar Technology Group, Inc. dated September 28, 2018 to license the Gigabyte Slayer software \(incorporated by reference to Exhibit 10.22 to the Company's Registration Statement \(SEC File No. 333-222325\) on Form S-1 filed with the SEC on October 30, 2018\).](#)
- 10.12 [Second Amended and Restated Letter of Intent between Soft Tech Development Corporation and Webstar Technology Group, Inc. dated September 28, 2018 to license the Warp-G software \(incorporated by reference to Exhibit 10.23 to the Company's Registration Statement \(SEC File No. 333-222325\) on Form S-1 filed with the SEC on October 30, 2018\).](#)
- 10.13 [Form of Employment Agreement. \(Incorporated by reference to Exhibit 10.1 to the Company's Current Report on For 8-K filed with the SEC on July 3, 2019\).](#)
- 10.14 [Promissory Note Issued March 25, 2019. \(Incorporated by reference to Exhibit 10.1 to the Company's Quarterly Report on Form 10-Q filed with the SEC on July 3, 2019\).](#)
- 10.15 [Amendment to Promissory Note dated December 6, 2019 \(incorporated by reference to Exhibit 10.4 to the Company's Quarterly Report on Form 10-Q filed with the SEC on December 17, 2019\).](#)
- 10.16† [Employment Agreement between the registrant and James Owens dated January 1, 2020. \(Incorporated by reference to Exhibit 10.1 to the Company's Current Report on For 8-K filed with the SEC March 3, 2020\).](#)
- 10.17† [Employment Agreement between the registrant and Don Roberts dated January 1, 2020. \(Incorporated by reference to Exhibit 10.2 to the Company's Current Report on For 8-K filed with the SEC March 3, 2020\).](#)
- 10.18† [Employment Agreement between the registrant and Harold Hutchins dated January 1, 2020. \(Incorporated by reference to Exhibit 10.3 to the Company's Current Report on For 8-K filed with the SEC March 3, 2020\).](#)

- 10.19 [Assignment of All Employment and Consulting Agreements and Transfer and Assumption of All Liabilities Associated Therewith Agreement between the registrant and James Owens dated February 21, 2020. \(Incorporated by reference to Exhibit 10.4 to the Company's Current Report on Form 8-K filed with the SEC March 3, 2020\).](#)
- 10.20 [Subscription Agreement between the registrant and James Owens for Series A Preferred Stock dated December 14, 2019. \(Incorporated by reference to Exhibit 10.1 to the Company's Current Report on For 8-K filed with the SEC March 17, 2020\).](#)
- 10.21 [Subscription Agreement between the registrant and James Owens for Common Stock dated December 14, 2019. \(Incorporated by reference to Exhibit 10.2 to the Company's Current Report on For 8-K filed with the SEC March 17, 2020\).](#)
- 10.22 [Exclusive Technology Marketing and License Agreement dated April 21, 2020 by and between the Company and Soft Tech Development Corp. \(incorporated by reference to Exhibit 10.1 to the Company's Form 8-K filed with the SEC on April 23, 2020\).](#)
- 10.23+ [Second Amended and Restated Marketing and License Agreement dated July 15, 2022 \(Incorporated by reference to Exhibit 10.4 to the Company's Form 8-K filed with the SEC on July 18, 2022\).](#)
- 10.24 [Settlement Agreement to Compromise Debt dated June 3, 2022 \(Incorporated by reference to Exhibit 10.1 of the Company's Form 8-K filed with the SEC on June 9, 2022\).](#)
- 10.25 [Convertible Promissory Note dated June 3, 2022 \(Incorporated by reference to the Company's Form 8-K filed with the SEC on June 9, 2022\).](#)
- 10.26+ [Amended Executive Employment Agreement dated June 3, 2022 \(Incorporated by reference to the Company's Form 8-K filed with the SEC on June 9, 2022\).](#)
- 10.27 [Stock Option Grant to Officer dated December 9, 2021 \(Incorporated by reference to the Company's Form 8-K filed with the SEC on December 13, 2021\).](#)
- 31.1* [Certification of Principal Executive Officer Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002](#)
- 31.2* [Certification of Principal Financial Officer Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002](#)
- 32.1* [Certification of Principal Executive Officer and Principal Financial Officer Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002](#)
- 101.INS* Inline XBRL Instance Document
- 101.SCH* Inline XBRL Taxonomy Extension Schema Document
- 101.CAL* Inline XBRL Taxonomy Extension Calculation Linkbase Document
- 101.LAB* Inline XBRL Taxonomy Extension Label Linkbase Document
- 101.PRE* Inline XBRL Taxonomy Extension Presentation Linkbase Document
- 101.DEF* Inline XBRL Taxonomy Extension Definition Linkbase Document

* Filed herewith.

+ Management contract or compensatory plan or arrangement.

SIGNATURES

Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, the Registrant has duly caused this Report to be signed on its behalf by the undersigned, thereunto duly authorized.

Webstar Technology Group, Inc.

Dated: March 29, 2024

By: /s/ Don D. Roberts
Don D. Roberts
Chief Executive Officer
(principal executive officer)

Dated: March 29, 2024

By: /s/ Adrienne Anderson
Adrienne Anderson
Interim Chief Financial Officer
(principal financial and accounting officer)

Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, this Report has been signed below by the following persons on behalf of the Registrant and in the capacities and on the dates indicated.

<u>Name</u>	<u>Title and Date</u>
<u>/s/ James Owens</u> James Owens	Director Dated: March 29, 2024
<u>/s/ Michael Hendrickson</u> Michael Hendrickson	Director Dated: March 29, 2024
<u>/s/ Sanford Simon</u> Sanford Simon	Director Dated: March 29, 2024

Index to Financial Statements:

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REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

To the Board of Directors of
Webstar Technology Group, Inc.

Opinion on the Financial Statements

We have audited the accompanying balance sheet of Webstar Technology Group, Inc. (the Company) as of December 31, 2023, and the related statement of operations, stockholders' deficit, and cash flows for the year ended December 31, 2023, and the related notes (collectively referred to as the financial statements). In our opinion, the financial statements present fairly, in all material respects, the financial position of the Company as of December 31, 2023, and the results of its operations and its cash flows for year ended December 31, 2023, in conformity with accounting principles generally accepted in the United States of America.

Explanatory Paragraph- Going Concern

The accompanying financial statements have been prepared assuming that the Company will continue as a going concern. As discussed in Note 2 of the financial statements, the Company suffered recurring losses from operations and has a significant accumulated deficit. In addition, the Company continues to experience negative cash flows from operations. The Company's ability to continue as a going concern is dependent on continued support from a related party. These factors raise substantial doubt about the Company's ability to continue as a going concern. This gives rise to substantial doubt about the Company's ability to continue as a going concern for a period of twelve months after the issuance of these financial statements. Management's plans in regard to these matters are also described in Note 2. The financial statements do not include any adjustments that might result from the outcome of this uncertainty.

Basis for Opinion

These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on the Company's financial statements based on our audits. We are a public accounting firm registered with the Public Company Accounting Oversight Board (United States) (PCAOB) and are required to be independent with respect to the Company in accordance with the U.S. federal securities laws and the applicable rules and regulations of the Securities and Exchange Commission and the PCAOB.

We conducted our audits in accordance with the standards of the PCAOB. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement, whether due to error or fraud. The Company is not required to have, nor were we engaged to perform, an audit of its internal control over financial reporting. As part of our audits, we are required to obtain an understanding of internal control over financial reporting, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control over financial reporting. Accordingly, we express no such opinion.

Our audits included performing procedures to assess the risks of material misstatement of the financial statements, whether due to error or fraud, and performing procedures that respond to those risks. Such procedures included examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements. Our audits also included evaluating the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the financial statements. We believe that our audits provide a reasonable basis for our opinion.

Critical Audit Matters

Critical audit matters are matters arising from the current period audit of the financial statements that were communicated or required to be communicated to the audit committee and that (1) relate to accounts or disclosures that are material to the financial statements and (2) involved our especially challenging, subjective, or complex judgments.

We determined that there were no critical audit matters.

/s/ Assurance Dimensions

We have served as the Company's auditor since 2023.

Margate, Florida

March 29, 2024

REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM



To the Board of Directors and
Stockholders of Webstar Technology Group, Inc.

Opinion on the Financial Statements

We have audited the accompanying balance sheet of Webstar Technology Group, Inc. (the Company) as of December, 2022 and the related statements of operations, stockholders' deficit, and cash flows for the years ended December 31, 2022 and the related notes (collectively referred to as the financial statements).

In our opinion, the financial statements present fairly, in all material respects, the financial position of the Company as of December 31, 2022, and the results of its operations and its cash flows for the years ended December 31, 2022, in conformity with accounting principles generally accepted in the United States of America.

Substantial Doubt Regarding Going Concern

The accompanying financial statements have been prepared assuming that the Company will continue as a going concern. As discussed in Note 2 of the financial statements, the Company suffered recurring losses from operations and has a significant accumulated deficit. In addition, the Company continues to experience negative cash flows from operations. These factors raise substantial doubt about the Company's ability to continue as a going concern. Management's plans in regard to these matters are also described in Note 2. The accompanying financial statements do not include any adjustments that might result from the outcome of this uncertainty.

Basis of Opinion

These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on the Company's financial statements based on our audit. We are a public accounting firm registered with the Public Company Accounting Oversight Board (United States) (PCAOB) and are required to be independent with respect to the Company in accordance with the U.S. federal securities laws and the applicable rules and regulations of the Securities and Exchange Commission and the PCAOB.

We conducted our audit in accordance with the standards of the PCAOB. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement, whether due to error or fraud. The Company is not required to have, nor were we engaged to perform, an audit of its internal control over financial reporting. As part of our audit, we are required to obtain an understanding of internal control over financial reporting, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control over financial reporting. Accordingly, we express no such opinion.

Our audit included performing procedures to assess the risks of material misstatement of the financial statements, whether due to error or fraud, and performing procedures that respond to those risks. Such procedures included examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements. Our audits also included evaluating the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the financial statements. We believe that our audit provide a reasonable basis for our opinion.

A handwritten signature in blue ink that reads 'D. Brooks and Associates CPAs, P.A.'.

We have served as the Company's auditor since 2019.
Palm Beach Gardens, Florida
April 14, 2023

4440 PGA Blvd, Suite 104 ■ Palm Beach Gardens, Florida 33410 ■ Main Office: 561.429.6225 ■ Fax: 561.282.3444

dbrookscpa.com

Webstar Technology Group, Inc.
Balance Sheets

	December 31,	
	2023	2022
ASSETS		
Current assets		
Cash	\$ 170	\$ 178
Prepaid expenses	498	498
Total current assets	668	676
Right-of-use assets	-	2,347
Intangible asset - net of accumulated amortization of \$16,800 and \$15,200 at December 31, 2023 and 2022, respectively	-	1,600
Total assets	\$ 668	\$ 4,623
LIABILITIES AND STOCKHOLDERS' DEFICIT		
Current liabilities		
Accounts payable	\$ 24,981	\$ 44,343
Accrued salaries and related expenses	3,074,406	2,349,874
Accrued interest – related party	43,989	50,556
Due to stockholders	228,674	96,753
Lease liability	-	1,660
Convertible note payable – related party	1,000,000	-
Total current liabilities	4,372,050	2,543,186
Convertible note payable – related party	-	1,101,000
Lease liability – net of current portion	-	729
Total liabilities	4,372,050	3,644,915
<i>Commitments and contingences (Note 7)</i>		
Stockholders' deficit		
Preferred stock, \$0.0001 par value; Authorized 1,000,000 shares; 1,000 designated Series A Preferred, 1,000 issued and outstanding as of December 31, 2023 and 2022	-	-
Common stock, \$0.0001 par value; Authorized 300,000,000 shares; 158,271,000 and 139,900,000 issued and outstanding as of December 31, 2023 and 2022, respectively	15,827	13,990
Additional paid-in-capital	38,750,207	38,568,334
Accumulated deficit	(43,137,416)	(42,222,616)
Total stockholders' deficit	(4,371,382)	(3,640,292)
Total liabilities and stockholders' deficit	\$ 668	\$ 4,623

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

Webstar Technology Group, Inc.
Statements of Operations

	For the Year Ended December 31,	
	2023	2022
Revenue	\$ -	\$ -
Cost of sales	-	-
Gross profit	-	-
Operating expenses		
Salaries and related expenses	754,932	16,985,524
General and administrative	83,724	88,127
Total operating expenses	838,656	17,073,651
Operating loss	(838,656)	(17,073,651)
Other expense		
Loss on extinguishment of debt with a related party	-	(13,896,333)
Interest expense – related party	(76,144)	(50,556)
Total other expense	(76,144)	(13,946,889)
Net loss before income taxes	(914,800)	(31,020,540)
Income tax expense	-	-
Net loss	\$ (914,800)	\$ (31,020,540)
Net loss per share-basic and diluted	\$ (0.01)	\$ (0.22)
Weighted average shares outstanding – basic and diluted	151,677,573	139,900,000

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

Webstar Technology Group, Inc.
Statements of Stockholders' Deficit
For the Years Ended December 31, 2023 and 2022

	<u>Preferred Stock</u>		<u>Common Stock</u>		<u>Additional Paid-in- Capital</u>	<u>Accumulated Deficit</u>	<u>Total Stockholders' Deficit</u>
	<u>Shares</u>	<u>Amount</u>	<u>Shares</u>	<u>Amount</u>			
Balance at December 31, 2021	1,000	\$ -	139,900,000	\$ 13,990	\$ 8,070,633	\$ (11,202,076)	\$ (3,117,453)
Extinguishment of liabilities and stock-based compensation with related party	-	-	-	-	30,497,701	-	30,497,701
Net loss	-	-	-	-	-	(31,020,540)	(31,020,540)
Balance at December 31, 2022	1,000	-	139,900,000	13,990	\$ 38,568,334	(42,222,616)	(3,640,292)
Partial conversion of convertible note payable to related party	-	-	18,371,000	1,837	181,873	-	183,710
Net loss	-	-	-	-	-	(914,800)	(914,800)
Balance at December 31, 2023	<u>1,000</u>	<u>\$ -</u>	<u>158,271,000</u>	<u>\$ 15,827</u>	<u>\$ 38,750,207</u>	<u>\$ (43,137,416)</u>	<u>\$ (4,371,382)</u>

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

Webstar Technology Group, Inc.
Statements of Cash Flows

	For the Year Ended December 31,	
	2023	2022
Cash flows from operating activities		
Net loss	\$ (914,800)	\$ (31,020,540)
Adjustments to reconcile net loss to cash used in operating activities		
Stock based compensation expense	-	16,071,084
Loss on extinguishment of debt with a related party	-	13,896,333
Amortization expense	1,600	1,600
Change in assets and liabilities		
Prepaid expenses	-	1,665
Accounts payable	(19,362)	1,174
Accrued salaries and related expenses	724,532	823,241
Accrued interest – related party	76,143	50,556
Lease liabilities	(42)	(30)
Net cash used in operating activities	<u>(131,929)</u>	<u>(174,917)</u>
Cash flows from financing activities		
Advances from stockholders	135,921	174,656
Repayments to stockholders	(4,000)	-
Net cash provided by financing activities	<u>131,921</u>	<u>174,656</u>
Net decrease in cash	<u>(8)</u>	<u>(261)</u>
Cash at beginning of the year	<u>178</u>	<u>439</u>
Cash at end of the year	<u>\$ 170</u>	<u>\$ 178</u>
Supplemental disclosure of cash flow information		
Cash paid for interest	\$ -	\$ -
Cash paid for income taxes	\$ -	\$ -
Schedule of non-cash financing activities		
Conversion of convertible note payable and accrued interest – related party into common stock	\$ 183,710	\$ -
Reclassifications of accrued salary and related expenses and advances due to related party to additional paid-in-capital upon settlement	\$ -	\$ 530,283
Issuance of convertible note payable for accrued salary and advances due to related party	\$ -	\$ 1,101,000

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

WEBSTAR TECHNOLOGY GROUP, INC.
NOTES TO FINANCIAL STATEMENTS
December 31, 2023 and 2022

NOTE 1 - DESCRIPTION OF BUSINESS

Webstar Technology Group, Inc. (the “Company”) was incorporated in Wyoming on March 10, 2015. The Company was established for the operation of certain licensed and purchased software solutions. Since inception, the Company signed two license agreements with a related party to license proprietary software technology solutions, i.e., Gigabyte Slayer and WARP-G. The Company has been focused in large part on organizational activities and the development of its business plans to license the Gigabyte Slayer software application that is designed to deliver live video streams, video downloads and large data files more efficiently by using new proprietary data compression technology and to license the WARP-G software solution that is designed to enable enterprise customers that transmit live video streams, video downloads and large data files to push such data over existing pipelines at higher speeds in less time also by using new proprietary data compression technology. The Company completed the license of Gigabyte Slayer and WARP-G software on April 21, 2020 and is now seeking to sub-license the software.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Presentation

The accompanying financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America (“US GAAP”).

Liquidity, Going Concern and Uncertainties

These financial statements have been prepared in conformity with US GAAP, which contemplates continuation of the Company as a going concern. To date, the Company’s commercial operations have not generated sufficient revenues to enable profitability. As of December 31, 2023, the Company had an accumulated deficit of \$43,137,416, and has incurred a net loss of \$914,800 for the year ended December 31, 2023. Additionally, the Company generated a negative cash flow from operations of \$131,929 for the year ended December 31, 2023, and the Company’s working capital at December 31, 2023 was a negative \$4,371,382. Based on the current business plans and the Company’s operating requirements, management believes that the existing cash at December 31, 2023 will not be sufficient to fund operations for at least the next twelve months following the issuance of these financial statements. These factors raise substantial doubt regarding the Company’s ability to continue as a going concern.

The Company’s continued operations will depend on its ability to raise additional capital through various potential sources, such as future equity offerings and/or debt financings, strategic relationships, and to successfully execute its business plans. The Company has relied upon advances from its Chairman and majority stockholder to fund operations since inception. Management is actively pursuing financing, but can provide no assurances that such financing will be available on acceptable terms, or at all. Without this funding, the Company could be required to delay, scale back or eliminate some or all of its business plans which would likely have a material adverse effect on the Company.

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

Generally, the Company’s operations are subject to a number of factors that can affect its operating results and financial condition. Such factors include, but are not limited to, the results of its marketing efforts to attract users for its software solutions and rapidly changing technology, the successful launch and the acceptance of its software solutions in the marketplace, competition of its software solutions, attraction of talented and skilled employees to support the business and the ability to raise capital to support its operations.

Use of Estimates

The preparation of the financial statements in conformity with US GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from these estimates. Certain of the Company's estimates, could be affected by external conditions, including those unique to our industry, and general economic conditions. It is possible that these external factors could have an effect on our estimates that could cause actual results to differ from our estimates. We re-evaluate all of our accounting estimates at least quarterly based on these conditions and record adjustments when necessary. Significant estimates made by management include the valuation of deferred tax assets, fair value of preferred stock, and a convertible note payable issued to a related party.

Fair Value of Financial Instruments and Fair Value Measurements

The carrying amounts reported in the balance sheet for cash, accounts payable, accrued expenses, and due to stockholder approximate their fair value based on the short-term maturity of these instruments. The carrying amount reported in the balance sheet for the convertible note payable-related party approximates its fair value based on the valuation on the issue date as discussed in Note 3 below. The Company did not have any non-financial assets or liabilities that are measured at fair value on a recurring basis as of December 31, 2023 or 2022.

Cash

The Company considers cash and cash equivalents to include all stable, highly liquid investments with maturities of three months or less. There are no cash equivalents at December 31, 2023 and 2022. The Company maintains its cash in banks and financial institutions that at times may exceed federally insured (FDIC) limits. At December 31, 2023 and 2022, the Company did not have any cash balances in excess of FDIC limits nor has the Company experienced any losses in such accounts through December 31, 2023.

Accounts Receivable

Accounts receivable are recorded as revenue is earned and billed during the period the on-line classes are conducted. The billings are due within 30 days of the billing date. I The Company monitors accounts receivable and provides allowances for expected credit losses when considered necessary.. Accounts receivable were \$0 at December 31, 2023 and 2022. No allowance for credit losses was required at December 31, 2023 nor December 31, 2022.

As of December 31, 2023 and 2022, and for the years then ended, the Company had no customers or revenue.

Leases

The Company accounts for leases under ASU 2016-02. Operating leases are included in operating lease right-of-use ("ROU") assets and operating lease liabilities on the consolidated balance sheets. The Company leases office equipment used to conduct our business.

Operating lease ROU assets represent the right to use the leased asset for the lease term and operating lease liabilities are recognized based on the present value of the future minimum lease payments over the lease term at commencement date. As most leases do not provide an implicit rate, the Company uses an incremental borrowing rate based on the information available at the adoption date in determining the present value of future payments. Operating lease expense is recognized on a straight-line basis over the lease term and is included in general and administrative expenses in the consolidated statements of operations.

The Company transferred its leased copy machine to a related party on April 1, 2023. As of December 31, 2023, the Company has no leased assets. There was no gain or loss to the Company related to the transfer of the lease.

Intangible Assets

Intangible assets are initially capitalized at cost, which includes the purchase price (net of any discounts and rebates) and other directly attributable costs of preparing the asset for its intended use. Direct expenditure including employee costs, which enhances or extends the performance of computer software beyond its specifications and which can be reliably measured, is added to the original cost of the software. Costs associated with maintaining the computer software are recognized as an expense when incurred. Computer software is subsequently carried at cost less accumulated amortization and accumulated impairment losses. These costs are amortized to profit or loss using the straight-line method over their estimated useful lives of five years. The amortization period and amortization method of intangible assets other than goodwill are reviewed at least at each balance sheet date. The effects of any revision are recognized in earnings when the changes arise. The Company incurred amortization expense of \$1,600 for each of the years ended December 31, 2023 and 2022.

Revenue Recognition

The Company recognizes revenues when its customer obtains control of promised goods or services, in an amount that reflects the consideration which the entity expects to receive in exchange for those goods or services. The Company anticipates receiving revenue from licensing its software to customers. To determine the appropriate amount of revenue to be recognized for arrangements determined to be within the scope of ASC 606, the Company performs the following five steps: (i) identification of the promised goods or services in the contract; (ii) determination of whether the promised goods or services are performance obligations including whether they are distinct in the context of the contract; (iii) measurement of the transaction price, including the constraint on variable consideration; (iv) allocation of the transaction price to the performance obligations; and (v) recognition of revenue when (or as) the Company satisfies each performance obligation. The Company only applies the five-step model to contracts when it is probable that the entity will collect consideration it is entitled to in exchange for the goods or services it transfers to the customer.

The Company recognized no revenue from licensing fees during each of the years ended December 31, 2023 and 2022, respectively.

Stock Based Compensation

Stock-based compensation is accounted for based on the requirements of ASC 718 – “*Compensation – Stock Compensation*”, which requires recognition in the financial statements of the cost of employee, director, and non-employee services received in exchange for an award of equity instruments over the period the employee, director, or non-employee is required to perform the services in exchange for the award (presumptively, the vesting period). The ASC also requires measurement of the cost of employee, director, and non-employee services received in exchange for an award based on the grant-date fair value of the award. The Company has elected to recognize forfeitures as they occur as permitted under ASU 2016-09 *Improvements to Employee Share-Based Payment*.

On June 3, 2022, the Company entered into a settlement agreement with Mr. James Owens, the founder, controlling stockholder, and chairman of the board of directors of the Company, whereby Mr. Owens was issued a two-year convertible note payable in the amount of \$1,101,000 in exchange for 1) the elimination of the “Due to stockholder” liability balance of \$756,450 on the date of the settlement agreement, 2) the elimination of the Company’s obligations under Mr. Owens’ employment agreement for accrued salary of \$845,833 and accrued auto allowance of \$29,000, and 3) an amended employment agreement to set his salary at \$1 per year beginning in June of 2022. The convertible note bears interest at the rate of eight percent (8%) per annum.

The Company believes the convertible note’s standalone value to be minimal given the current financial position of the Company. Therefore, the Company estimated the value of the conversion feature using the fair value of the equity shares that the convertible note could be converted into on the date the note was issued. Per *ASC 470-20-30-25*, the fair value of a convertible note at date of issuance shall be deemed no less than the fair value of the shares of equity for which it can be converted into if there is no other reliable measure of fair value. The Company’s market price for one share of common stock was \$0.287 resulting in a fair value of the convertible note of \$31,598,700.

The convertible note fair value was allocated pro-rata between the two instruments being extinguished with the resulting difference being recognized in the statement of operations. Compensation expense relative to the convertible note issued in exchange for the elimination of accrued salary and related expenses owed is \$16,071,084 for the year ended December 31, 2022 in the accompanying statements of operations (see Note 3).

Stock compensation expense was \$0 and \$16,071,084 for the years ended December 31, 2023 and 2022, respectively.

Income Taxes

Deferred income tax assets and liabilities arise from temporary differences associated with differences between the financial statements and tax basis of assets and liabilities, as measured by the enacted tax rates, which are expected to be in effect when these differences reverse. Deferred tax assets and liabilities are classified as current or non-current, depending upon the classification of the assets or liabilities to which they relate. Deferred tax assets and liabilities not related to an asset or liability are classified as current or non-current depending on the periods in which the temporary differences are expected to reverse. Valuation allowances are established when necessary to reduce deferred tax assets to the amount expected to be realized.

The Company follows the provisions of FASB ASC 740-10 "Uncertainty in Income Taxes" (ASC 740-10). Certain recognition thresholds must be met before a tax position is recognized in the financial statements. An entity may only recognize or continue to recognize tax positions that meet a "more-likely-than-not" threshold. As of December 31, 2023 and December 31, 2022, the Company does not believe it has any uncertain tax positions that would require either recognition or disclosure in the accompanying financial statements.

Net Loss per Common Share

The Company reports net loss per share in accordance with ASC Topic 260-10, "Earnings per Share." Basic loss per share is computed by dividing loss available to common stockholders by the weighted average number of shares of common stock outstanding. Diluted loss per share is computed similarly to basic loss 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 were dilutive.

As of December 31, 2023 and 2022, the Company had a convertible note payable outstanding with a related party. For the year ended December 31, 2023, the note was convertible into 100,000,000 shares of common stock. For the year ended December 31, 2022, the note was convertible into 110,100,000 shares of common stock (see Note 3). The dilutive securities have been excluded from loss per share as the inclusion would be anti-dilutive.

Recently Issued Accounting Pronouncements

Recent Accounting Pronouncements - Adopted

In June 2016, the FASB issued ASU No. 2016-13, *Financial Instruments – Credit Losses (Topic 326): Measurement of Credit Losses on Financial Instruments*, which amends guidance on reporting credit losses for assets held at amortized cost basis and available for sale debt securities. For assets held at amortized cost basis, Topic 326 eliminates the probable initial recognition threshold in current GAAP and, instead, requires an entity to reflect its current estimate of all expected credit losses. The allowance for credit losses is a valuation account that is deducted from the amortized cost basis of the financial assets to present the net amount expected to be collected. For available for sale debt securities, credit losses should be measured in a manner similar to current GAAP, however Topic 326 will require that credit losses be presented as an allowance rather than as a write-down. This ASU affects entities holding financial assets and net investment in leases that are not accounted for at fair value through net income. The amendments affect loans, debt securities, trade receivables, net investments in leases, off balance sheet credit exposures, reinsurance receivables, and any other financial assets not excluded from the scope that have the contractual right to receive cash. The amendments in this update are effective for fiscal years beginning after December 15, 2022, including interim periods within those fiscal years. Effective January 1, 2023, the Company adopted this ASU. The adoption did not have an effect on our financial statements as we have no outstanding receivables.

Recent Accounting Pronouncements - Not Yet Adopted

In December 2023 FASB issued Accounting Standards Update (ASU) 2023-09, *Income Taxes (Topic 740): Improvements to Income Tax Disclosures* (ASU 2023-09). The ASU focuses on income tax disclosures around effective tax rates and cash income taxes paid. ASU 2023-09 requires public business entities to disclose, on an annual basis, a rate reconciliation presented in both dollars and percentages. The guidance requires the rate reconciliation to include specific categories and provides further guidance on disaggregation of those categories based on a quantitative threshold equal to 5% or more of the amount determined by multiplying pretax income (loss) from continuing operations by the applicable statutory rate. For entities reconciling to the US statutory rate of 21%, this would generally require disclosing any reconciling items that impact the rate by 1.05% or more. ASU 2023-09 is effective for public business entities for annual periods beginning after Dec. 15, 2024 (generally, calendar year 2025) and effective for all other business entities one year later. Entities should adopt this guidance on a prospective basis, though retrospective application is permitted. The adoption of ASU 2023-09 is expected to have a financial statement disclosure impact only and is not expected to have a material impact on the Company's financial statements.

In November 2023 the FASB issued ASU 2023-07, *Segment Reporting – Improvements to Reportable Segment Disclosures*. The ASU will now require public entities to disclose its significant segment expenses categories and amounts for each reportable segment. Under the ASU, a significant segment expense is an expense that is:

- significant to the segment,
- regularly provided to or easily computed from information regularly provided to the chief operating decision maker (CODM), and
- included in the reported measure of segment profit or loss.

The ASU is effective for public entities for fiscal years beginning after December 15, 2023 and interim periods in fiscal years beginning after December 15, 2024 (calendar year public entity will adopt the ASU in its 2024 Form 10 K). The ASU should be adopted retrospectively unless it's impracticable to do so. Early adoption of the ASU is permitted, including in an interim period. The adoption of ASU 2023-07 is expected to have a financial statement disclosure impact only and is not expected to have a material impact on the Company's financial statements.

The Company considers the applicability and impact of all recently issued accounting pronouncements. Recent accounting pronouncements not specifically identified in our disclosures are either not applicable to the Company or are not expected to have a material effect on our financial condition or results of operations.

NOTE 3 – RELATED PARTY TRANSACTIONS

Due to Stockholders

Mr. James Owens, the founder, controlling stockholder, and chairman of the board of directors of the Company, advances the Company money as needed for working capital needs. During the year ended December 31, 2023, Mr. Owens loaned the Company \$99,921 and we repaid him \$4,000 toward the balance outstanding from these advances.

During the year ended December 31, 2023, one of our directors and stockholders, Mr. Michael Hendrickson, advanced us \$36,000 for working capital needs.

The financial statements reflect a "Due to stockholders" liability which was \$228,674 and \$96,753 at December 31, 2023 and 2022, respectively, representing advances that remain due to Mr. Owens and Mr. Hendrickson. The advances outstanding from both related parties are pursuant to an oral agreement, are non-interest bearing and payable upon demand.

Convertible Note Payable

On June 3, 2022, the Company entered into a settlement agreement with Mr. Owens whereby Mr. Owens was issued a two-year convertible note payable in the amount of \$1,101,000 in exchange for 1) the elimination of the "Due to stockholder" liability balance of \$756,450 on the date of the settlement agreement, 2) the elimination of the Company's obligations under Mr. Owens' employment agreement for accrued salary of \$845,833 and accrued auto allowance of \$29,000, and 3) an amended employment agreement to set his salary at \$1 per year beginning in June of 2022. The convertible note bears interest at the rate of eight percent (8%) per annum. The interest is accrued from the issue date and payable twenty-four months from the issue date. Mr. Owens may convert the note at any time beginning three days after the note issue date at a rate of \$0.01 per share for the Company's common stock. Mr. Owens subsequently transferred the note to the Frank Perone Trust, which he controls.

On May 15, 2023, the Frank Perone Trust partially converted \$101,000 of the note's principal and \$82,710 of accrued interest into 18,371,000 shares of the Company's common stock at the conversion rate of \$0.01 per share, in accordance with the Note's convertible provision. There was no gain or loss related to the partial conversion.

As of December 31, 2023 and 2022, \$1,000,000 and \$1,101,000, respectively, of the note's principal remains outstanding and matures June 3, 2024. Accrued interest related to this note was \$43,989 and \$50,556 as of December 31, 2023 and 2022, respectively, on the accompanying balance sheets. Interest expense – related party was \$76,144 and \$50,556 for the years ended December 31, 2023 and 2022, respectively, on the accompanying statements of operations.

The Company believes the convertible note's standalone value to be minimal given the current financial position of the Company. Therefore, the Company estimated the value of the conversion feature using the fair value of the equity shares that the convertible note could be converted into on the date the note was issued. Per ASC 470-20-30-25, the fair value of a convertible note at date of issuance shall be deemed no less than the fair value of the shares of equity for which it can be converted into if there is no other reliable measure of fair value. The Company's market price at date of issue for one share of common stock was \$.287 resulting in a fair value of the convertible note of \$31,598,700 at date of issue.

With the valuation of the convertible note determined, the convertible note fair value was allocated pro-rata between the two instruments being extinguished with the resulting difference being recognized in the statement of operations. Compensation expense relative to the convertible note issued in exchange for the elimination of accrued salary and related expenses owed is \$0 and \$16,071,084 for the years ended December 31, 2023 and 2022, respectively, in the accompanying statements of operations. Loss on extinguishment of debt relative to the convertible note issued in exchange for advances owed to Mr. Owens is \$0 and \$13,896,333 for the years ended December 31, 2023 and 2022, respectively.

The Company notes that if a convertible debt instrument is issued at a substantial premium compared to the principal (or par) amount to be settled at maturity, ASC 470-20-25-13 indicates that there is a presumption that the premium should be recognized in equity as paid-in capital, if substantial. Such is the case here. The convertible note was recorded at \$1,101,000 on the accompanying balance sheet at December 31, 2022, and additional paid-in-capital was increased by \$30,497,701, which also includes the \$530,284 of total liabilities outstanding with Mr. Owens in excess of the face value of the convertible note of \$1,101,000 on the accompanying balance sheet as of December 31, 2022.

Employment Agreements

On February 21, 2020, effective January 1, 2020, the Company entered into executive employment agreements with Don D. Roberts as its President and Chief Executive Officer, Harold E. Hutchins as its former Chief Financial Officer, and James Owens as its Chief Technology Officer. The details of these agreements are found in Note 7 below (Commitments). The agreements provide for salaries of \$350,000 and auto allowances of \$12,000 per year for each of the executives. Mr. Owens' employment agreement was amended on June 3, 2022 reducing his salary to \$1 per year with no auto allowance. As of December 31, 2023 and 2022, the accrued salaries resulting from these employment agreements were \$2,538,000 and \$1,866,000, respectively, and the accrued auto allowances were \$73,800 and \$52,200, respectively, which have been included in accrued salaries and related expenses on the accompanying balance sheets. As of December 31, 2023 and 2022, the accrued salaries and related expenses also includes accrued salaries of \$309,444 due under an employment agreement that ended in prior year. As of December 31, 2023 and 2022, payroll taxes in the amount of \$153,162 and \$122,230, respectively, have also been accrued related to these employment agreements. The salaries and related expenses related to these agreements for the years ended December 31, 2023 and 2022, were \$754,932 and \$914,440, respectively, and have been presented as salaries and related expense on the accompanying statements of operations. During the years ended December 31, 2023 and 2022, Mr. Hutchins was paid \$28,000 and \$84,000, respectively, of his salary and \$2,400 and \$7,200 in auto allowances, respectively. See disclosure above for accrued salary and related expenses settled with Mr. Owens during the year ended December 31, 2022.

The employment agreements contain a termination provision that states if employment is terminated by the Company, without cause, the employee is entitled to severance pay equal to one year of the employee's annual salary. If the termination is due to a change of control, the employee is entitled to severance pay equal to two years of the employee's salary. See Note 7. The CEO, CFO and Board of Directors do not anticipate the termination of either of these agreements without cause or that there will be a change of control and therefore, have not accrued any provision for the termination of the employment agreements.

License Agreement

On April 21, 2020, the Company entered into a license agreement with Soft Tech Development Corporation ("Soft Tech") to exclusively license, market and distribute Soft Tech's Gigabyte Slayer and WARP-G software (the "Licensed Technology") and further develop and commercialize these softwares throughout the world. James Owens, our controlling stockholder, owns Soft Tech. Pursuant to the terms of the license agreement, we agreed to pay a contingent licensing fee of \$650,000 for each of the two components of Soft Tech's technology, for a total of \$1,300,000 for the Licensed Technology. The contingent licensing fee becomes due and payable only upon the earlier of: (i) the closing of an aggregate of \$20 million in net capital offering of our stock or (ii) when our cumulative net sales from the Licensed Technology reaches \$20 million. Further, we have agreed to pay a royalty rate of 7% based on the net sales of the Licensed Software. The term of the license agreement is five years with one automatic renewal period. However, the royalty will continue as long as we are selling the Licensed Technology. As of December 31, 2023, no amounts have been paid on the license agreement as the events triggering the license fees have not occurred nor have any net sales of the Licensed Software been generated.

NOTE 4 – LEASES

As of December 31, 2023, the Company has no leases. The Company transferred its copy machine and related lease to the Frank Perone Trust, a related party. There was no gain or loss associated with the transfer of the lease. We removed the operating lease liability and right of use asset from our balance sheet at the time of transfer.

As of December 31, 2022, the Company had one lease for a copier that meets the provisions of ASU 2016-02 which requires the recognition of a right-of-use asset representing the rights to use the underlying leased asset for the lease terms with an offsetting lease liability. Operating lease expense is recognized on a straight-line basis over the lease term. During the years ended December 31, 2023 and 2022, the Company recorded \$430 and \$1,752, respectively, as operating lease expense which is included in general and administrative expenses on the statements of operations. As of December 31, 2023 and 2022, the unamortized right-of-use assets resulting from the lease was \$0 and \$2,347, respectively, and the lease liabilities were \$0 and \$2,389, respectively.

NOTE 5 – STOCKHOLDERS' DEFICIT

Series A Preferred Stock

On March 16, 2020, the Company filed a Certificate of Designations (the "Certificate") with the Secretary of State of Wyoming to amend its Articles of Incorporation to designate the Series A Preferred Stock as a series of preferred stock of the Company. 1,000 shares of Series A Preferred Stock are authorized in the Certificate. The Series A Preferred Stock has voting rights equivalent to three times the total voting power of the total common stock outstanding at any time. The Series A Preferred Stock has no transfer rights, no conversion rights, no dividends, and no liquidation preference. As of December 31, 2023, all 1,000 authorized Series A Preferred Stock are issued and outstanding and held by James Owens.

Common Stock

As of December 31, 2023 and 2022, the Company had 158,271,000 and 139,900,000 issued and outstanding shares of common stock. On May 15, 2023, 18,371,000 shares of the Company's common stock were issued to the Frank Perone Trust for a partial conversion of a convertible note pursuant to the conversion provisions of the note (see Note 3). There were no issuances of common stock during the year ended December 31, 2022.

Settlement Agreement

On June 3, 2022, the Company entered into a settlement agreement with Mr. Owens whereby Mr. Owens was issued a two-year convertible note payable in the amount of \$1,101,000 in exchange for 1) the elimination of the "Due to stockholder" liability balance of \$756,450 on the date of the settlement agreement, 2) the elimination of the Company's obligations under Mr. Owens' employment agreement for accrued salary of \$845,833 and accrued auto allowance of \$29,000, and 3) an amended employment agreement to set his salary at \$1 per year beginning in June of 2022. As a result of this agreement, additional paid-in-capital was increased by \$30,497,701 on the accompanying balance sheet as of December 31, 2022 (see Note 3 for details of this agreement).

NOTE 6 – INCOME TAXES

Deferred income tax assets and liabilities are computed annually for differences between financial statement and tax bases of assets and liabilities that will result in taxable or deductible amounts in the future based on enacted tax laws and rates applicable to the periods in which the differences are expected to affect taxable income. Valuation allowances are established when necessary to reduce deferred tax assets to the amount expected to be realized. Income tax expense is the tax payable or refundable for the period plus or minus the change during the period in deferred tax assets and liabilities.

The effective tax rate on the net loss before income taxes differs from the U.S. and State statutory rates as follows:

	12/31/2023	12/31/2022
U.S statutory rate	21.000%	21.000%
Florida state corporate income tax rate	5.5%	5.5%
Total statutory tax rates	26.5%	26.5%
Less valuation allowance	-26.5%	-26.5%
Net	-	-

At December 31, 2023, the Company has a tax loss carryover of approximately \$1,453,000 available to offset future income for income tax reporting purposes. Loss carryovers of approximately \$107,000 generated prior to January 1, 2018 begin to expire in 2025 through 2027. Loss carryovers of \$1,346,000 generated in tax years 2018 – 2023 can be used indefinitely but have annual limitations of 80% of the Company's taxable income applicable to tax years beginning after December 31, 2020. A valuation allowance is required to reduce the deferred tax assets reported if, based on the weight of the evidence, it is more likely than not that some portion or all of the deferred tax assets will not be realized.

The ultimate realization of deferred tax assets depends on the generation of future taxable income during those periods in which those temporary differences are deductible. After consideration of all the evidence, both positive and negative, management has determined that a full valuation allowance is necessary against the deferred tax assets arising from the net operating losses as of December 31, 2023 and 2022 due to the uncertainty of the Company being able to generate future taxable income.

The Company's policy regarding income tax interest and penalties is to expense those items as general and administrative expense but to identify them for tax purposes. During the years ended December 31, 2023 and 2022, there was no income tax, or related interest and penalty items in the income statement, or liabilities on the balance sheet. The Company files income tax returns in the U.S. federal jurisdiction and Wyoming and Florida state jurisdictions.

NOTE 7 – COMMITMENTS

Executive Employment Agreements

James Owens. On February 21, 2020, the Company's Board of Directors approved and executed, effective January 1, 2020, an employment agreement with Mr. Owens to serve as its Chief Technology Officer. The term of this agreement is indefinite and may be terminated by either party at any time provided that prior to termination, twenty (20) business day notice is delivered to the other party. The agreement further provides that if the termination is by the Company, other than 'for cause', the Company will pay to employee a one-time payment equal to one year's salary, two years' salary if due to a change of control. Additionally, the agreement provides that Mr. Owens' compensation will be: (i) salary of \$350,000 per year, (ii) auto allowance of \$1,000 per month, (iii) vacation of 4 weeks per year, and (iii) the right to participate in any other bonus or compensation plan established by the Company's board of directors and made available to our officers and directors.

Mr. Owens' employment agreement was amended on June 3, 2022 reducing his salary to \$1 per year with no auto allowance.

Don D. Roberts. Prior to February 21, 2020, the Company did not have any written employment agreement or other formal compensation agreement with Mr. Roberts. On February 21, 2020, the Company's Board of Directors approved and executed, effective January 1, 2020, an employment agreement with Mr. Roberts to serve as its Chief Executive Officer. The term of this agreement is indefinite and may be terminated by either party at any time provided that prior to termination, twenty (20) business day notice is delivered to the other party. The agreement further provides that if the termination is by the Company, other than 'for cause', the Company will pay to employee a one-time payment equal to one year's salary, two years' salary if due to a change of control. Additionally, the agreement provides that Mr. Roberts' compensation will be: (i) salary of \$350,000 per year, (ii) auto allowance of \$1,000 per month, (iii) vacation of 4 weeks per year, and (iii) the right to participate in any other bonus or compensation plan established by the Company's board of directors and made available to our officers and directors.

Harold E. Hutchins. Prior to February 21, 2020, the Company did not have any written employment agreement or other formal compensation agreement with Mr. Hutchins. On February 21, 2020, the Company's Board of Directors approved and executed, effective January 1, 2020, an employment agreement with Mr. Hutchins to serve as its Chief Financial Officer. The term of this agreement is indefinite and may be terminated by either party at any time provided that prior to termination, twenty (20) business day notice is delivered to the other party. The agreement further provides that if the termination is by the Company, other than 'for cause', the Company will pay to employee a one-time payment equal to one year's salary, two years' salary if due to a change of control. Additionally, the agreement provides that Mr. Hutchins' compensation will be: (i) salary of \$350,000 per year, (ii) auto allowance of \$1,000 per month, (iii) vacation of 4 weeks per year, and (iii) the right to participate in any other bonus or compensation plan established by the Company's board of directors and made available to our officers and directors. Mr. Hutchins submitted his resignation to the Company effective on February 14, 2024 with an effective date of March 4, 2024.

Refer to Note 3 for amounts related to the Owens, Roberts, and Hutchins employment agreements included in the accompanying financial statements.

NOTE 8 – SUBSEQUENT EVENTS

Mr. James Owens, the Chairman of the Board, Chief Technology Officer, founder, and controlling stockholder of the Company, loaned the Company \$52,067 subsequent to December 31, 2023 through the date of this report.

Mr. Hutchins, our former CFO, submitted his resignation to the Company effective on February 14, 2024 with an effective date of March 4, 2024. We have engaged an external consultant to take over the responsibilities of the CFO.

Exhibit 31.1

CERTIFICATION

I, Don D. Roberts, Chief Executive Officer of Webstar Technology Group, Inc. (the “registrant”), certify that:

1. I have reviewed this annual report on Form 10-K of the registrant for the period ended December 31, 2023;
2. Based on my knowledge, this report 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 report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant’s other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
 - a. Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - b. Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
 - c. Evaluated the effectiveness of the registrant’s disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
 - d. Disclosed in this report any change in the registrant’s internal control over financial reporting that occurred during the registrant’s most recent fiscal quarter (the registrant’s fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant’s internal control over financial reporting; and
5. The registrant’s other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant’s auditors and the audit committee of the registrant’s board of directors (or persons performing the equivalent functions):
 - a. All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant’s ability to record, process, summarize and report financial information; and
 - b. Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant’s internal control over financial reporting.

Date: March 29, 2024

/s/ Don D. Roberts

Don D. Roberts
Chief Executive Officer
(principal executive officer)

Exhibit 31.2

CERTIFICATION

I, Harold E. Hutchins Chief Financial Officer of Webstar Technology Group, Inc. (the “registrant”), certify that:

1. I have reviewed this annual report on Form 10-K of the registrant for the period ended December 31, 2023;
2. Based on my knowledge, this report 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 report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant’s other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
 - a. Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - b. Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
 - c. Evaluated the effectiveness of the registrant’s disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
 - d. Disclosed in this report any change in the registrant’s internal control over financial reporting that occurred during the registrant’s most recent fiscal quarter (the registrant’s fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant’s internal control over financial reporting; and
5. The registrant’s other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant’s auditors and the audit committee of the registrant’s board of directors (or persons performing the equivalent functions):
 - a. All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant’s ability to record, process, summarize and report financial information; and
 - b. Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant’s internal control over financial reporting.

Date: March 29, 2024

/s/ Adrienne M. Anderson

Adrienne M. Anderson
Chief Financial Officer
(principal financial and accounting officer)

Exhibit 32.1

**CERTIFICATION PURSUANT TO
18 U.S.C. SECTION 1350,
AS ADOPTED PURSUANT TO
SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002**

Each of the undersigned hereby certifies, in his capacity as an officer of Webstar Technology Group, Inc. (the "Company"), for the purposes of 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that to the best of his knowledge:

(1) The Company's Annual Report on Form 10-K for the period ended December 31, 2023 (the "Report") fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and

(2) The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

Dated: March 29, 2024

/s/ Don D. Roberts

Don D. Roberts
Chief Executive Officer
(principal executive officer)

/s/ Adrienne M. Anderson

Adrienne M. Anderson
Interim Chief Financial Officer
(principal financial and accounting officer)
