

ANNUAL REPORT

BRZL Scepter Holdings, Inc.

For the Year Ending March 31, 2024

THESE UNAUDITED FINANCIAL STATEMENTS ARE INCORPORATED BY REFERENCE INTO
THE DISCLOSURE STATEMENT PURSUANT TO THE PINK BASIC DISCLOSURE GUIDELINES

CAUTION REGARDING FORWARD-LOOKING STATEMENTS

This Quarterly Report contains certain forward-looking statements. These forward-looking statements, which may be identified by words including “anticipates,” “believes,” “intends,” “estimates,” “expects,” “forecasts,” “plans,” “ projects”, and similar expressions include, but are not limited to, statements regarding (i) future plans, objectives, strategies, expenditures, results and objectives of future operations and research, (ii) proposed new products, services, developments or industry rankings; (iii) future revenue, economic conditions or performance; (iv) potential collaborative arrangements and (v) the need for and availability of additional financing.

The forward-looking statements included herein are based on current expectations that involve a number of risks and uncertainties. These forward-looking statements are based on assumptions regarding our business and technology, which involve judgments with respect to, among other things, future scientific, economic and competitive conditions, and future business decisions, all of which are difficult or impossible to predict accurately and many of which are beyond our control. Accordingly, undue reliance should not be placed on forward looking statements as they only represent the Company’s views as of the date the statements were made. Although we believe that the assumptions underlying the forward-looking statements are reasonable, the Company cannot guarantee future results, levels of activity, performance or achievements and actual results may differ materially from those set forth in the forward-looking statements. In light of the significant uncertainties inherent in the forward-looking information included herein, the inclusion of such information should not be regarded as representation by us or any other person that our objectives or plans will be achieved. We do not intend to and specifically decline any obligation to update any forward-looking statements or to publicly announce the results of any revisions to any statements to reflect new information or future events or developments.

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Scepter Holdings, Inc.
Consolidated Balance Sheets
(unaudited)

	<u>March 31,</u> <u>2024</u>	<u>March 31,</u> <u>2023</u>
ASSETS		
Current Assets:		
Cash and cash equivalents	\$ 702	\$ 7,172
Accounts receivable	1,904	390
Inventory	105,099	192,182
TOTAL ASSETS	<u>\$ 107,705</u>	<u>\$ 199,744</u>
LIABILITIES AND STOCKHOLDERS' DEFICIT		
Current Liabilities:		
Accounts payable and accrued liabilities	\$ 140,350	\$ 325,657
Convertible notes payable, short term	-	15,756
Notes payable, accrued interest	346,016	-
Total Current Liabilities	<u>486,366</u>	<u>341,413</u>
EIDL Loans	7,000	7,000
Total Long - Term Liabilities	<u>7,000</u>	<u>7,000</u>
Total Liabilities	493,366	348,413
Stockholders' Deficit:		
Preferred Stock, par value \$0.001, Authorized 20,000,000 issued zero at March 31, 2024 and 2023, respectively	-	-
Common stock, \$0.001 par value, Authorized 200,000,000 5,939,220,449 and 5,170,233,454 shares outstanding at March 31, 2024 and March 31, 2023, respectively	5,840,797	5,363,953
Additional paid-in capital	2,220,692	1,330,612
Accumulated deficit	(8,447,150)	(6,843,234)
Total Stockholders' Deficit	<u>(385,661)</u>	<u>(148,669)</u>
TOTAL LIABILITIES AND STOCKHOLDERS' DEFICIT	<u>\$ 107,705</u>	<u>\$ 199,744</u>

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

Scepter Holdings, Inc.
Consolidated Statements of Operations
(unaudited)

	Twelve Months Ended	
	March 31,	
	2024	2023
Revenues	\$ 13,672	\$ 15,447
Cost of revenue	11,558	5,666
Gross Profit	2,114	9,781
Operating Expenses		
General and administrative	99,719	107,334
Professional fees	1,496,924	1,635,950
Total Operating Expenses	1,596,643	1,743,284
Loss from operations	(1,594,529)	(1,733,503)
Other Expense		
Other income (expense)	25	-
Reserve Expense	-	2,817
Interest expense	(9,412)	(21,812)
Net Other Expense	(9,387)	(18,995)
Net Loss	\$ (1,603,916)	\$ (1,752,498)
Net Loss Per Common Share: Basic and Diluted	\$ (0.001)	\$ (0.001)
Weighted Average Number of Common Shares Outstanding:		
Basic and Diluted	2,833,448,197	2,582,168,080

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

Scepter Holdings, Inc.
Condensed Consolidated Statement of Cash Flows
(unaudited)

	For the Year Ended	
	March	
	2024	2023
CASH FLOWS FROM OPERATING ACTIVITIES:		
Net loss	\$ (1,603,916)	\$ (1,752,498)
Adjustments to reconcile net loss to net cash (used) in / provided by operating activities:		
Stock based compensation	1,366,924	1,685,300
Accounts receivable	(1,514)	(167)
Inventory	87,083	2,818
Accrued interest	8,644	(6,904)
Accounts payable and accrued liabilities	(185,306)	284,461
Net Cash Provided By (Used in) Operating Activities	(328,086)	213,010
CASH FLOWS FROM INVESTING ACTIVITIES:		
Intellectual Property	-	-
Security deposit	-	-
Net Cash Used in Investing Activities	-	-
CASH FLOWS FROM FINANCING ACTIVITIES:		
Proceeds from convertible notes payable and note payables	(15,000)	(430,000)
Issuance of notes payable	336,616	-
Net Cash Provided by Financing Activities	321,616	(430,000)
Net decrease in cash and cash equivalents	(6,470)	(216,990)
Cash, beginning of period	7,172	224,162
Cash, end of period	\$ 702	\$ 7,172
Supplemental cash flow information		
Cash paid for interest	\$ -	\$ -
Cash paid for taxes	\$ -	\$ -
Non-cash transactions:		
Discounts on convertible notes payable	\$ -	\$ -
Conversions of convertible notes payable, accrued interest and derivatives	\$ -	\$ -
Increase of APIC related to Common Stock share issuance	\$ 890,080	\$ 941,156
Preferred stock issued for acquisitions	\$ -	\$ -

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

Scepter Holdings, Inc.
Statement of Stockholders Deficit
Twelve months ended March 31, 2024 and 2023
(unaudited)

	<u>Common Stock</u>		<u>Additional Paid-in Capital</u>	<u>Accumulated Deficit</u>	<u>Total Stockholders' Deficit</u>
	<u>Number of Shares</u>	<u>Amount</u>			
Balance - March 31, 2022	<u>4,426,089,345</u>	<u>\$4,619,809</u>	<u>\$ 389,458</u>	<u>\$ (5,090,736)</u>	<u>\$ (81,469)</u>
Common shares issued for convertible debt	299,977,442	299,977	363,739	-	663,716
Common shares issued for stock compensation	444,166,667	444,167	577,417	-	1,021,583
Net loss	<u>-</u>	<u>-</u>	<u>-</u>	<u>(1,752,498)</u>	<u>(1,752,498)</u>
Balance - March 31, 2023	<u>5,170,233,454</u>	<u>\$5,363,953</u>	<u>\$1,330,613</u>	<u>\$ (6,843,234)</u>	<u>\$ (148,668)</u>
Common shares issued for convertible debt	-	-	-	-	-
Common shares issued for stock compensation	763,986,995	476,844	890,079	-	1,366,923
Net loss	<u>-</u>	<u>-</u>	<u>-</u>	<u>(1,603,916)</u>	<u>(1,603,916)</u>
Balance - March 31, 2024	<u>5,934,220,449</u>	<u>\$5,840,797</u>	<u>\$2,220,693</u>	<u>\$ (8,447,150)</u>	<u>\$ (385,661)</u>

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

SCEPTER HOLDINGS, INC.
NOTES TO FINANCIAL STATEMENTS
For the Year Ended March 31, 2024

Prepared by Management

Note 1. Going Concern

As reflected in the accompanying financial statements, the Company had a net loss of \$702 for the quarter ending March 31, 2024.

While the Company is attempting to improve operations, and increase revenues, the Company's cash position may not be significant enough to support the Company's daily operations over the next year. Management intends to increase revenues and raise additional funds by way of a public or private offering. Management believes that the actions presently being taken to further implement its business plan and increase revenues provide the opportunity for the Company to continue as a going concern. While the Company believes in the viability of its strategy to generate revenues and in its ability to raise additional funds, there can be no assurances to that effect. The ability of the Company to continue as a going concern is dependent upon the Company's ability to further implement its business plan.

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

Note 2. Inventory and Cost of Goods Sold

Inventory is valued at the lower of cost or net realizable value using the average cost method. Management compares the cost of inventory with the market value and an allowance is made to write down inventory to market value, if lower. As of March 31, 2024 and 2023, the Company did not have work in process inventory. Inventory consisted of the following (in thousands) after write-down to fair market value:

Inventory

	March 31, 2024	March 31, 2023
Inventory	\$ 429,808	\$ 590,934
Less: Inventory Reserve	(324,709)	(398,752)
Total Inventory	<u>\$ 105,099</u>	<u>\$ 192,182</u>

Note 3. Accounts Receivable

Accounts Receivable balance was \$1,904 for the nine months ended March 31, 2024. Accounts receivable are carried at original invoice amount less an estimate for doubtful accounts based on a review of all outstanding amounts. Management determines the allowance for doubtful accounts by identifying specific troubled accounts and applying historical experience. Accounts receivable are written-off when management determines the likelihood of collection is remote. Recoveries of accounts receivable previously written-off are recorded when payment is received.

Note 4. Common Stock

During the Quarter ended December 31, 2023 the Company issued 2,500,000 restricted shares of common stock to Vasil Popov in exchange for his professional services.

During the Quarter ended December 31, 2023 the Company issued 62,500,000 restricted shares of common stock to EcoScientific Labs, in exchange for Adam Nicosia's Management services.

During the Quarter ended December 31, 2023 the Company issued 5,000,000 restricted shares of common stock to Johannesen Consulting, Inc., in exchange for Thomas Johannesen's professional services.

During the Quarter ended December 31, 2023 the Company issued 287,430,000 restricted shares of common stock to Johannesen Consulting, Inc., for the conversion of \$287,430 of debt.

During the Quarter ended December 31, 2023 the Company issued 62,500,000 restricted shares of common stock to Market Group International in exchange for Robert Van Boerum's Management services.

During the Quarter ended September 30, 2023 the Company issued 2,500,000 restricted shares of common stock to Vasil Popov in exchange for his professional services.

During the Quarter ended September 30, 2023 the Company issued 62,500,000 restricted shares of common stock to EcoScientific Labs, in exchange for Adam Nicosia's Management services.

During the Quarter ended September 30, 2023 the Company issued 5,000,000 restricted shares of common stock to Johannesen Consulting, Inc., in exchange for Thomas Johannesen's professional services.

During the Quarter ended September 30, 2023 the Company issued 287,430,000 restricted shares of common stock to Johannesen Consulting, Inc., for the conversion of \$287,430 of debt.

During the Quarter ended September 30, 2023 the Company issued 62,500,000 restricted shares of common stock to Market Group International in exchange for Robert Van Boerum's Management services.

During the Quarter ended June 30, 2023 the Company issued 14,056,996 shares of common stock to Paul Kison for the conversion of \$15,000 of debt.

During the Quarter ended June 30, 2023 the Company issued 2,500,000 restricted shares of common stock to Vasil Popov in exchange for his professional services.

During the Quarter ended June 30, 2023 the Company issued 62,500,000 restricted shares of common stock to EcoScientific Labs, in exchange for Adam Nicosia's Management services.

During the Quarter ended June 30, 2023 the Company issued 5,000,000 restricted shares of common stock to Johannesen Consulting, Inc., in exchange for Thomas Johannesen's professional services.

During the Quarter ended June 30, 2023 the Company issued 62,500,000 restricted shares of common stock to Market Group International in exchange for Robert Van Boerum's Management services.

During the Quarter ended March 31, 2023 the Company issued 13,810,382 shares of common stock to Bruce A. Smith for the conversion of \$20,000 of debt.

During the Quarter ended March 31, 2023 the Company issued 7,288,813 shares of common stock to Larry C. Tankson for the conversion of \$10,000 of debt.

During the Quarter ended March 31, 2023 the Company issued 3,126,223 shares of common stock to Carole Alley Family Trust for the conversion of \$5,000 of debt.

During the Quarter ended March 31, 2023 the Company issued 3,136,823 shares of common stock to Donald L. Christensen & Hazel J. Christensen Revocable Living Trust for the conversion of \$5,000 of debt.

During the Quarter ended March 31, 2023 the Company issued 9,847,603 shares of common stock to William P. Elkins for the conversion of \$15,000 of debt.

During the Quarter ended March 31, 2023 the Company issued 3,282,534 shares of common stock to Wallace Chapiewski for the conversion of \$5,000 of debt.

During the Quarter ended March 31, 2023 the Company issued 3,282,534 shares of common stock to Santuccio Ricciardi for the conversion of \$5,000 of debt.

During the Quarter ended March 31, 2023 the Company issued 6,252,446 shares of common stock to Arnaldo Aleman for the conversion of \$10,000 of debt.

During the Quarter ended March 31, 2023 the Company issued 2,500,000 restricted shares of common stock to Vasil Popov in exchange for his professional services.

During the Quarter ended March 31, 2023 the Company issued 62,500,000 restricted shares of common stock to EcoScientific Labs, in exchange for Adam Nicosia's Management services.

During the Quarter ended March 31, 2023 the Company issued 5,000,000 restricted shares of common stock to Johannesen Consulting, Inc., in exchange for Thomas Johannesen's professional services.

During the Quarter ended March 31, 2023 the Company issued 62,500,000 restricted shares of common stock to Market Group International in exchange for Robert Van Boerum's Management services.

During the Quarter ended December 31, 2022 the Company issued 23,866,750 shares of common stock to George Sentena for the conversion of \$40,000 of debt.

During the Quarter ended December 31, 2022 the Company issued 16,412,671 shares of common stock to Chancey Dement for the conversion of \$25,000 of debt.

During the Quarter ended December 31, 2022 the Company issued 3,282,534 shares of common stock to Ronald & Anna Miller for the conversion of \$5,000 of debt.

During the Quarter ended December 31, 2022 the Company issued 6,252,446 shares of common stock to Paul Kison for the conversion of \$10,000 of debt.

During the Quarter ended December 31, 2022 the Company issued 2,735,445 shares of common stock to John Erickson for the conversion of \$5,000 of debt.

During the Quarter ended December 31, 2022 the Company issued 2,735,445 shares of common stock to Craig and Carol Adams for the conversion of \$5,000 of debt.

During the Quarter ended December 31, 2022 the Company issued 4,375,571 shares of common stock to Thomas A Felardo, Trustee of the Odralef Trust for the conversion of \$10,000 of debt.

During the Quarter ended December 31, 2022 the Company issued 2,500,000 restricted shares of common stock to Vasil Popov in exchange for his professional services.

During the Quarter ended December 31, 2022 the Company issued 62,500,000 restricted shares of common stock to EcoScientific Labs, in exchange for Adam Nicosia's Management services.

During the Quarter ended December 31, 2022 the Company issued 5,000,000 restricted shares of common stock to Johannesen Consulting, Inc., in exchange for Thomas Johannesen's professional services.

During the Quarter ended December 31, 2022 the Company issued 62,500,000 restricted shares of common stock to Market Group International in exchange for Robert Van Boerum's Management services.

During the Quarter ended September 30, 2022 the Company issued 4,799,950 shares of common stock to Arthur J. Earl for the conversion of \$15,000 of debt.

During the Quarter ended September 30, 2022 the Company issued 39,142,934 shares of common stock to Bruce A. Smith for the conversion of \$100,000 of debt.

During the Quarter ended September 30, 2022 the Company issued 16,399,829 shares of common stock to Davis Wulf & Nancy L Wulf Living Trust for the conversion of \$50,000 of debt.

During the Quarter ended September 30, 2022 the Company issued 16,399,829 shares of common stock to Davis Wulf & Nancy L Wulf Living Trust for the conversion of \$50,000 of debt.

During the Quarter ended September 30, 2022 the Company issued 5,000,000 restricted shares of common stock to Drucorp, in exchange for John Powell's professional services.

During the Quarter ended September 30, 2022 the Company issued 62,500,000 restricted shares of common stock to EcoScientific Labs, in exchange for Adam Nicosia's Management services.

During the Quarter ended September 30, 2022 the Company issued 17,042,200 shares of common stock to George L. Sentena for the conversion of \$40,000 of debt.

During the Quarter ended September 30, 2022 the Company issued 6,559,400 shares of common stock to Jeanine A. Bitskay for the conversion of \$15,000 of debt.

During the Quarter ended September 30, 2022 the Company issued 5,000,000 restricted shares of common stock to Johannesen Consulting, Inc., in exchange for Thomas Johannesen's professional services.

During the Quarter ended September 30, 2022 the Company issued 62,500,000 restricted shares of common stock to Market Group International in exchange for Robert Van Boerum's Management services.

During the Quarter ended September 30, 2022 the Company issued 8,199,914 shares of common stock to Raymond R. Gould for the conversion of \$25,000 of debt.

During the Quarter ended September 30, 2022 the Company issued 2,500,000 restricted shares of common stock to Vasil Popov in exchange for his professional services.

During the Quarter ended June 30, 2022 the Company issued 2,155,172 shares of common stock to Gene Marlow for the conversion of \$5,000 of debt.

During the Quarter ended June 30, 2022 the Company issued 5,722,291 shares of common stock to John A Cloward & Jacqueline R Cloward for the conversion of \$20,142.46 of debt.

During the Quarter ended June 30, 2022 the Company issued 15,325,342 shares of common stock to Davis Wulf & Nancy L Wulf Living Trust for the conversion of \$51,493.15 of debt.

During the Quarter ended June 30, 2022 the Company issued 2,923,702 shares of common stock to Wayne Ballard for the conversion of \$10,057.53 of debt.

During the Quarter ended June 30, 2022 the Company issued 4,525,272 shares of common stock to Raymond R. Gould for the conversion of \$10,498.63 of debt.

During the Quarter ended June 30, 2022 the Company issued 10,935,286 shares of common stock to Michael Kang for the conversion of \$25,369.86 of debt.

During the Quarter ended June 30, 2022 the Company issued 20,833,333 restricted shares of common stock to EcoScientific Labs, in exchange for Adam Nicosia's Management services.

During the Quarter ended June 30, 2022 the Company issued 20,833,333 restricted shares of common stock to Market Group International, in exchange for Robert Van Boerum's Management services.

During the Quarter ended June 30, 2022 the Company issued 4,473,848 shares of common stock to Robert D. Nott for the conversion of \$7,879.25 of debt.

During the Quarter ended June 30, 2022 the Company issued 15,747,945 shares of common stock to George L. Sentena for the conversion of \$31,495.89 of debt.

During the Quarter ended June 30, 2022 the Company issued 26,246,575 shares of common stock to Bruce A. Smith for the conversion of \$52,493.15 of debt.

During the Quarter ended June 30, 2022 the Company issued 3,702,582 shares of common stock to Donald L. Christensen & Hazel J. Christensen Revocable Living Trust for the conversion of \$7,701.37 of debt.

During the Quarter ended June 30, 2022 the Company issued 14,264,443 shares of common stock to Ronald L. Johnson for the conversion of \$26,246.58 of debt.

During the Quarter ended March 31, 2022 the Company issued 8,836,798 shares of common stock to Arnaldo Aleman for the conversion of \$20,501.37 of debt.

During the Quarter ended March 31, 2022 the Company issued 6,359,589 shares of common stock to Carole Alley Family Trust for the conversion of \$15,263.01 of debt.

During the Quarter ended March 31, 2022 the Company issued 18,830,580 shares of common stock to Chancey L. Dement for the conversion of \$51,219.18 of debt.

During the Quarter ended March 31, 2022 the Company issued 3,058,299 shares of common stock to Craig R. Adams & Carol Ann Adams for the conversion of \$10,520.55 of debt.

During the Quarter ended March 31, 2022 the Company issued 7,291,355 shares of common stock to Eldon Kaiser for the conversion of \$25,082.19 of debt.

During the Quarter ended March 31, 2022 the Company issued 2,155,172 shares of common stock to Gene Marlow for the conversion of \$5,000 of debt.

During the Quarter ended March 31, 2022 the Company issued 5,722,291 shares of common stock to John & Jacqueline Cloward Revocable Living Trust for the conversion of \$20,142.46 of debt.

During the Quarter ended March 31, 2022 the Company issued 3,021,949 shares of common stock to John F. Erickson for the conversion of \$10,637.26 of debt.

During the Quarter ended March 31, 2022 the Company issued 16,607,877 shares of common stock to Kenneth Lowell Rose for the conversion of \$53,145.21 of debt.

During the Quarter ended December 31, 2021 the Company issued 11,206,580 shares of common stock to Bruce A. Smith for the conversion of \$50,205.48 of debt.

During the Quarter ended December 31, 2021 the Company issued 3,429,285 shares of common stock to George L. Sentena for the conversion of \$10,150.68 of debt.

During the Quarter ended December 31, 2021 the Company issued 10,094,713 shares of common stock to Ronald B. Johnson for the conversion of \$25,842.47 of debt.

During the Quarter ended September 30, 2021 the Company cancelled 300,000,000 shares of common stock issued to Gevitta, LLC.

During the Quarter ended September 30, 2021 the Company issued 292,756,167 shares of common stock to Market Group International, Inc., for the conversion of \$292,756 of debt.

During the Quarter ended September 30, 2021 the Company issued 26,376,882 shares of common stock to Vivakor, Inc., for the conversion of \$81,768 of debt.

During the Quarter ended September 30, 2021 the Company issued 4,153,333 shares of common stock to OCIFG, Inc., for the conversion of \$4,153 of debt.

During the Quarter ended September 30, 2021 the Company issued 30,000,000 shares of common stock to Johannesen Consulting, Inc. in exchange for Thomas Johannesen's service as a member of the Company's Advisory Board.

During the Quarter ended December 31, 2020 the Company issued 10,000,000 shares of common stock to Johannesen Consulting, Inc. in exchange for Thomas Johannesen's service as a member of the Company's Advisory Board.

During the Quarter ended December 31, 2020 the Company issued 20,000,000 shares of common stock to Chad Murdock in exchange for Chad Murdock's service as a member of the Company's Advisory Board.

During the Quarter ended December 31, 2020 the Company issued 10,000,000 shares of common stock to Jordan Erskine in exchange for Jordan Erskine's service as a member of the Company's Advisory Board.

During the Quarter ended December 31, 2020 the Company issued 10,000,000 shares of common stock to Gavin V. Collier in exchange for Gavin V. Collier's service as a member of the Company's Advisory Board.

During the Quarter ended December 31, 2020 EcoScientific Labs converted the 1,300,000 shares of Preferred stock into Common Stock. The Company issued 1,300,000,000 shares of common stock to EcoScientific Labs in exchange for the cancellation of the 1,300,000 shares of Preferred Stock.

During the Quarter ended December 31, 2020 the Company issued 316,175,000 shares of common stock to Regal Group, LLC at the direction of OCIFG, Inc., for the conversion of \$316,175 of debt.

During the Quarter ended December 31, 2020 the Company issued 100,000,000 shares of common stock to Northern Gates in exchange for Adam Nicosia's Management services.

During the Quarter ended December 31, 2020 the Company issued 100,000,000 shares of common stock to Market Group International in exchange for Robert Van Boerum's Management services.

During the Quarter ended December 31, 2020 the Company issued 20,000,000 shares of common stock to Brian Koons in exchange for his consulting services.

During the Quarter ended December 31, 2020 the Company issued 76,881,720 shares of common stock to Intermarket Associates at the direction of Sky Dweller Ventures, Inc. for the conversion of \$76,881.72 of debt.

During the Quarter ended September 30, 2020 the Company issued 100,000,000 shares of common stock to Intermarket Associates at the direction of Sky Dweller Ventures, Inc. for the conversion of \$100,000 of debt.

During the Quarter ended September 30, 2019 the Company issued 100,000,000 shares of common stock to Intermarket Associates at the direction of Sky Dweller Ventures, Inc. for the conversion of \$100,000 of debt.

During the year ending March 31, 2019 the Company issued 1,100,000,000 shares of common stock as payment for asset acquisitions and licensing agreements, at a cost of \$1,100,000. The Company also issued 320,395,000 shares of common stock for the conversion of \$320,395 of debt. The Company issued 500,000,000 shares of common in exchange for 500,000 shares of preferred stock.

During the year ending March 31, 2018, the Company issued 10,000,000 shares of common stock to Sky Dweller Ventures, Inc. for the conversion of \$10,000 of debt.

Note 5. Notes Payable

The company has no long term notes as of the quarter ending September 30, 2023. The Company converted any matured notes to common stock.

An adjusting entry was made effecting the conversion to common stock of \$175,000 of long term notes. \$125,000 through the conversion of three notes issued to OC Sparkle, and \$50,000 through the conversion of the note issued to CZA, Inc.

During the Quarter ended June 30, 2023 the Company retired \$15,000 of debt through the conversion of the Paul Kison note issued on September 28, 2022 to common stock.

During the Quarter ended March 31, 2023 the Company retired \$75,000 of debt, \$20,000 through the conversion of the Bruce A Smith note issued on September 8, 2022 to common stock, \$10,000 through the conversion of the Larry C. Tankson note issued on September 6, 2022 to common stock, \$5,000 through the conversion of the Carole Alley Family Trust note issued on August 1, 2022 to common stock, \$5,000 through the conversion of the Donald L. & Hazel J. Christensen Revocable Living Trust note issued on August 1, 2022 to common stock, \$15,000 through the conversion of the William P. Elkins note issued July 26, 2022 to common stock, \$5,000 through the conversion of the Wallace Chapiewski note issued on July 7, 2022 to common stock, \$5,000 through the conversion of the Santuccio Ricciardi note issued on July 5, 2022 to common stock, and \$10,000 through the conversion of the Arnaldo Aleman note issued on July 19, 2022 to common stock.

During the Quarter ended December 31, 2022 the Company retired \$100,000 of debt, \$10,000 through the conversion of the Thomas Felardo note issued on April 29, 2022 to common stock, \$5,000 through the conversion of the Craig and Carol Adams note issued on May 5, 2022 to common stock, \$5,000 through the conversion of the John Erickson note issued on May 5, 2022 to common stock, \$10,000 through the conversion of the Paul Kison note issued on May 13, 2022 to common stock, \$5,000 through the conversion of the Ronald & Anna Miller note issued May 25, 2022 to common stock, \$25,000 through the conversion of the Chancey Dement note issued on May 27, 2022 to common stock, and \$40,000 through the conversion of the George Sentena note issued on June 3, 2022 to common stock.

During the Quarter ended September 30, 2022 the Company retired \$245,000 of debt, \$15,000 through the conversion of the Arthur J. Earl note issued on January 24, 2022 to common stock, \$100,000 through the conversion of the two Bruce A Smith notes issued on February 1, 2022 and March 21, 2022 to common stock, \$50,000 through the conversion of the Davis & Nancy L Wulf Living Trust note issued on February 14, 2022 to common stock, \$45,000 through the conversion of the two George L. Sentena notes issued on January 24, 2022 and March 22, 2022 to common stock, \$15,000 through the conversion of the Jeanine A. Bitskay note issued July 28, 2022 to common stock, \$25,000 through the conversion of the Raymond R. Gould note issued on February 3, 2022 to common stock.

During the Quarter ended September 30, 2022 the company issued \$105,000 in promissory notes. (Santuccio Ricciardi note, Wallace Chapiewski note, Arnaldo Aleman note, William Elkins note, Donald L. & Hazel J. Christensen Revocable Trust note, Carole Alley Family Trust note, Larry Tankson note, Bruce A. Smith note, and Paul Kison note.) The 'new notes' bear interest at 10% per annum, have a 6mos term, and are convertible at a 20% discount to market.

During the Quarter ended June 30, 2022 the Company retired \$215,000 of debt, \$10,000 through the conversion of the Ray Gould note issued on October 28, 2021 to common stock, \$7,500 through the conversion of the Robert Nott note issued on December 2, 2021 to common stock, \$50,000 through the conversion of the Davis & Nancy L Wulf Living Trust note issued on December 13, 2021 to common stock, \$50,000 through the conversion of the Bruce A.

Smith note issued on December 15, 2021 to common stock, \$30,000 through the conversion of the George L. Sentena note issued December 15, 2021 to common stock, \$25,000 through the conversion of the Ronald L. Johnson note issued on December 27, 2021 to common stock, \$7,500 through the conversion of the Donald L. & Hazel J. Christensen Revocable Living Trust note issued on March 4, 2022 to common stock, \$10,000 through the conversion of the Wayne Ballard note issued on March 14, 2022 to common stock, and \$25,000 through the conversion of the Michael Kang note issued on March 31, 2022 to common stock.

During the Quarter ended June 30, 2022 the company issued \$100,000 in promissory notes. (Thomas Felardo note, John Erickson note, Craig and Carol Adams note, Paul Kison note, Ronald & Anna Miller note, Chancey Dement note #3, and George L. Sentena note #5.) The 'new notes' bear interest at 10% per annum, have a 6mos term, and are convertible at a 20% discount to market.

During the Quarter ended March 31, 2022 the company retired \$205,000 of debt, \$25,000 through the conversion of the Chancy Dument note issued on July 31, 2021 to common stock, \$10,000 through the conversion of the John Erickson note issued August 19, 2021 to common stock, \$50,000 through the conversion of the Ken Rose note issued September 1, 2021 to common stock, \$10,000 through the conversion of the Arnaldo Aleman note issued September 5, 2021 to common stock, \$10,000 through the conversion of the Craig and Carol Adams note issued September 20, 2021 to common stock, \$10,000 through the conversion of the Carole Alley Family Trust note issued November 24, 2021 to common stock, \$25,000 through the conversion of the Chancey Dement note #2 issued on January 1, 2022 to common stock, \$5000 through the conversion of the Carole Alley Family Trust note #2 issued on February 28, 2022 to common stock, \$20,000 through the conversion of the John & Jacqueline Cloward Revocable Living Trust note issued on March 3, 2022 to common stock, \$10,000 through the conversion of the Arnaldo Aleman note #2 issued on March 4, 2022 to common stock, \$25,000 through the conversion of the Eldon Kaiser note issued on March 9, 2022 to common stock, and \$5,000 through the conversion of the Gene Marlow note issued on March 15, 2022 to common stock. The Company also expensed \$6,511.24 in interest accrued during the term of the notes.

During the Quarter ended March 31, 2022 the company issued \$272,500 in promissory notes. (George L. Sentena note, Bruce A Smith note, Raymond R. Gould note, Davis & Nancy L. Wulf Living Trust note, Arthur J. Earl note, Donald L. & Hazel J. Christensen Revocable Living Trust note, Wayne Ballard note, Bruce A Smith note #2, George L. Sentena note #2, and Michael Kang note, referred to as part of the 'new notes'.) The 'new notes' bear interest at 10% per annum, have a 6mos term, and are convertible at a 20% discount to market.

During the Quarter ended March 31, 2022 the company issued \$90,000 in promissory notes that were converted during the same quarter. (Chancey Dement note #2, Carole Alley Family Trust note #2, John & Jacqueline Cloward Revocable Living Trust note, Arnaldo Aleman note #2, Eldon Kaiser note and Gene Marlow note, referred to as part of the 'new notes'.) The 'new notes' bear interest at 10% per annum, have a 6mos term, and are convertible at a 20% discount to market.

As of March 31, 2022, the Company had accrued \$33,378 in interest, and expensed \$6,511.24 in interest accrued during the term of the notes.

During the Quarter ended December 31, 2021 the company retired \$85,000 of debt, \$50,000 through the conversion of the Bruce A. Smith note issued on October 25, 2021 to common stock, \$10,000 through the conversion of the George L. Sentena note issued October 12, 2021, and \$25,000 through the conversion of the Ronald B. Johnson note issued August 26, 2021, to common stock. The Company also expensed \$1,198.63 in interest accrued during the term of the notes.

During the Quarter ended December 31, 2021 the company issued \$182,500 in promissory notes. (Ray Gould \$10,000 note, Carole Alley Family Trust \$10,000 note, Robert Nott \$7,500 note, George L. Sentena \$30,000 note, Davis & Nancy L Wulf Living Trust \$50,000 note, Bruce A. Smith \$50,000 note, and Ronald L. Johnson \$25,000 note, referred to as part of the 'new notes'.) The 'new notes' bear interest at 10% per annum, have a 6mos term, and are convertible at a 20% discount to market.

All notes originally had a term of one year, bear interest at 7% per annum and are convertible into the Company's preferred stock at par value except for the notes with Vivakor and OC Sparkle which convert at a 50% discount to market.

During the Quarter ended September 30, 2021 the company retired \$334,600 of debt, \$3,500 through the conversion of the OCIFG, Inc., note issued on December 24, 2018 to common stock, \$260,100 through the conversion of the Market Group International, Inc., note issued December 31, 2018, and \$71,000 through the conversion conversion of the Vivakor, Inc., note issued December 31, 2018, to common stock. The Company also expensed \$44,077.83 in interest accrued during the term of the notes.

During the Quarter ended September 30, 2021 the company issued \$140,000 in promissory notes. (Arnaldo Aleman \$10,000 note, Chancy Dument \$25,000 note, Craig & Carol Adams \$10,000 note, George Sentena \$10,000 note, John Erickson \$10,000 note, Ken Rose \$50,000 note, and Ronald Johnson \$25,000 note, referred to as 'new notes'.) The 'new notes' bear interest at 10% per annum, have a 6mos term, and are convertible at a 20% discount to market.

On June 6, 2021, Rocky Mountain Holdings forgave their note to the company dated December 31, 2018, in the original principal amount of \$50,000. Said note along with any accrued interest were forgiven.

On February 12, 2021 the Company signed a note with CZA, Inc., with an initial principal balance of \$50,000. The CZA note has a term of one year, accrues interest at 7% per annum and is convertible into the Company's common stock at a 50% discount to market.

During the Quarter ended December 31, 2020 the company retired \$393,057 of debt, \$316,175 through the conversion of the OCIFG, Inc., note issued on December 31, 2018 to common stock, and \$76,881.72 through the conversion of the Sky Dweller Ventures, Inc. note issued on March 1, 2017 to common stock. The Company also expensed \$21,175 in interest accrued during the term of the notes.

On August 27, 2020 the Company signed a note with OC Sparkle., with an initial principal balance of \$40,000. The OC Sparkle note has a term of one year, accrues interest at 7% per annum and is convertible into the Company's common stock at a 50% discount to market.

On July 13, 2020 the Company signed a note with OC Sparkle., with an initial principal balance of \$35,000. The OC Sparkle note has a term of one year, accrues interest at 7% per annum and is convertible into the Company's common stock at a 50% discount to market.

On June 23, 2020, the Company entered into agreements with the holders of five Convertible Promissory Notes (the "Notes") to extend the maturity date of each of the Notes by one year (the "Extension Agreements"). The Notes were each issued between December 24, 2018 to January 14, 2019, originally matured twelve months after issuance, had an aggregate principal balance of \$203,500, and accrue interest at a rate of 7% per annum. As a result of the Extension Agreements, the Notes mature on December 24, 2020, December 31, 2020 and January 14, 2021.

On May 13, 2020 the Company signed a note with OC Sparkle., with an initial principal balance of \$50,000. The OC Sparkle note has a term of one year, accrues interest at 7% per annum and is convertible into the Company's common stock at a 50% discount to market.

On April 21, 2020 the Company received an EIDL Advance of \$7,000, which the company has recorded as a loan in the event the grant is not forgiven.

On January 14, 2019 the Company signed a note with Vivakor Inc., with an initial principal balance of \$10,000. The balance of said note and subsequent draws against the note had been incorrectly attributed to a note between the Company and OCIFG. The entries have been corrected and attributed to correct noteholders, the adjustment did not impact nor change the total reported Notes Payable balance.

On March 1, 2017 the Company entered into a settlement agreement with Sky Dweller Ventures, Inc. At the time of the agreement, Sky Dweller Ventures, Inc. had acquired approximately \$286,827.72 of the Company's outstanding liabilities. Pursuant to Section 3(a)(10) of the Securities Act of 1933 (the "Act"), the Company entered into the

agreement with Sky Dweller Ventures, Inc. in order to satisfy the debt with common stock. As of March 31, 2018, the company had retired approximately \$10,000 of the debt through the issuance of stock per the terms of the agreement with Sky Dweller Ventures, Inc.