

**Disclosure Statement Pursuant to the Pink Basic Disclosure Guidelines
Published by OTCMarkets**



ON4 COMMUNICATIONS, INC

44 West 44th Street, New York, NY 10036

(516) 637-4061

Company website: The Company is presently redesigning its website. In the interim information may be obtained through the Company's Twitter site: @On4company

Company email: info@on4inc.com

**QUARTERLY REPORT
For the 3 Months Ended January 31, 2025**

Outstanding Shares

The number of shares outstanding of our Common Stock was

8,487,771,219 as of January 31, 2025 (Current Reporting Period Ending Date)

8,487,771,219 as of October 31, 2024 (Most Recent Completed Fiscal Year End)

Shell Status

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

Yes: ☐ No: ☒

Indicate by check mark whether the company's shell status has changed since the previous reporting period:

Yes: ☐ No: ☒

Change in Control

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

Yes: ☐ No: ☒

1) Name and address(es) of the issuer and its predecessors

Current Name of Issuer: On4 Communications, Inc. (from October 2, 2009 to date)

Predecessor Name: Sound Revolution Inc. (from June 4, 2001 – October 2, 2009)

Current State and Date of Incorporation: Incorporated in the State of Delaware on June 4, 2001.

Standing in Jurisdiction: The Issuer is in active status currently.

There have been no trading suspension orders issued by the SEC or FINRA since incorporation.

There have not been any stock splits, stock dividends, recapitalization, merger, acquisition, spin-off or reorganization either currently anticipated or that has occurred within the past 12 months.

Issuer's principal executive office: West 44th Street, New York, NY 10036

Address of the issuer's principal place of business:

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

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

Yes: ☐

No: ☒

2) Security Information

Transfer Agent

Name: Pacific Stock Transfer
Phone: 1-800-785-7782
Email: luke@pacificstocktransfer.com
Address: 6725 Via Austi Pkwy, Suite 300, Las Vegas, NV 89119

Publicly Quoted or Traded Securities:

Exact title and class of securities outstanding: Common Shares
CUSIP: 6822203 203
Par or stated value: \$0.0001
Total shares authorized: 12,000,000,000 as of date: January 31, 2025*
Total shares outstanding: 8,487,771,219 as of date: January 31, 2025
Total number of shareholders of record: 81 as of date: January 31, 2025
(* Authorized capital was increased from 7,500,000,000 common shares to 12,000,000,000 common shares effective April 5, 2023).

Other classes of authorized or outstanding equity securities that do not have a trading symbol:

Exact title and class of the security: Series A" Preferred shares
CUSIP: N/A
Par or stated value: No par value
Total shares authorized: 50,000,000 as of date: January 31, 2025*
Total shares outstanding: 24,000,000 as of date: January 31, 2025
Total number of shareholders of record: 1 as of January 31, 2025
(* Authorized capital was increased from 30,000,000 Preferred shares to 50,000,000 Preferred shares effective April 5, 2023).

Security Description:**1. Common equity.**

The Board of Directors may declare and pay dividends from time to time as advisable and after setting aside a reserve fund to meet contingencies or for equalizing dividends. Dividends are not cumulative. The holders of each common share are entitled to one vote at a meeting of the stockholders. There are no conversion or preemption rights.

2. Preferred stock. The Company's Board of Directors is expressly granted the authority to divide any or all of the preferred stock into series and to fix and determine the relative preferences of the shares of each series established. Upon liquidation, dissolution or winding up of the Company the holders of preferred stock have priority over the common stockholders for the full payment of their capital invested and accrued dividends thereon, if any, from the realizable proceeds from the Company's net assets after settlement of secured and priority debt.

3. There are no other material rights of common or preferred stockholders to report.

4. There have been no material modifications to the rights of holders of the Company's securities that have occurred over the reporting period covered by this report.

3) Issuance History**A. Changes to the Number of Outstanding Shares**

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

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

		<u>Shares Outstanding Opening Balance:</u> <u>November 1, 2022</u> <u>Common</u> <u>6,718,644,106</u> <u>Preferred Series "A"</u> <u>24,000,000</u>		*Right-click the rows below and select "Insert" to add rows as needed.					
Date of Transaction	Transaction type (e.g. new issuance, cancellation, shares returned to treasury)	Number of Shares Issued (or cancelled)	Class of Securities	Value of shares issued (\$/per share) at Issuance	Were the shares issued at a discount to market price at the time of issuance? (Yes/No)	Individual/ Entity Shares were issued to (entities must have individual with voting / investment control disclosed).	Reason for share issuance (e.g. for cash or debt conversion) OR Nature of Services Provided (if applicable)	Restricted or Unrestricted as of this filing?	Exemption or Registration Type?
Shares issued between November 1, 2022 and October 31, 2023									

April 20, 2023	<u>New issuance</u>	<u>670,000,000</u>	<u>Common</u>	<u>\$0.00005</u>	<u>Yes</u>	J.P.Carey Limited Partners LP. See Note (B)	Conversion of convertible note of \$28,466 principal and accrued interest \$11,734	Unrestricted	144 Exemption
May 10, 2023	<u>New issuance</u>	<u>321,127,113</u>	<u>Common</u>	<u>\$0.00006</u>	<u>Yes</u>	J.P.Carey Limited Partners LP (See Note (B))	Conversion of convertible note of \$17,709 principal and accrued interest \$1,558	Unrestricted	144 Exemption
August 25, 2023	<u>New issuance</u>	<u>378,000,000</u>	<u>Common</u>	<u>\$0.00005</u>	<u>Yes</u>	J.P.Carey Limited Partners LP (See Note (A))	Conversion of convertible note of \$15,000 principal and accrued interest \$3,900	Unrestricted	144 Exemption
Shares Issued and Outstanding at October 31, 2023 (end of the Second Most Recent Fiscal Year) Common: <u>8,087,771,219</u> Preferred <u>24,000,000</u>									
Shares issued between November 1, 2023 and October 31, 2024									
February 2, 2024	<u>New Issuance</u>	<u>400,000,000</u>	<u>Common</u>	<u>\$0.00005</u>	<u>Yes</u>	JP Carey Enterprises Inc. (See Note (A))	Conversion of convertible note of \$19,000 Note and ,conversion fee of \$1,000	Unrestricted	144 Exemption
Shares Issued & Outstanding at October 31, 2024 (Most Recent Completed Fiscal Year) Common: <u>8,487,771,219</u> Preferred <u>24,000,000</u>									

Shares Issued & Outstanding on the Date of this Report: Common: <u>8,487,771,219</u> Preferred <u>24,000,000</u>									
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Notes:

- (A) JP Carey Enterprises Inc is controlled by Joseph C. Canouse
(B) JP Carey Limited Partners LP is controlled by Joseph C. Canouse

B. Convertible Debt

The following is a complete list of the Company's Convertible Debt:

Date of Note Issuance	Principal Amount at Issuance (\$)	Outstanding Balance (including Accrued Interest thru January 31, 2025)	Maturity Date	Conversion Terms (e.g. pricing mechanism for determining conversion of instrument to shares)	#of Shares converted to date	# of Potential Shares to be Issued Upon Conversion	Name of Noteholder	Reason for Issuance (e.g. Loan, Services, etc.)
<u>3/10/2019</u>	<u>\$19,000</u>	<u>\$24,606</u>	<u>3/10/2020</u>	Convertible at 50% of the average market price 15 days prior to conversion	<u>None</u>	<u>492,120,000</u>	<u>Franci Berman</u>	<u>Loan</u>
<u>3/23/2019</u>	<u>\$20,000</u>	<u>\$25,866</u>	<u>3/23/2020</u>	Convertible at 50% of the average market price 15 days prior to conversion	<u>None</u>	<u>517,320,000</u>	<u>Jonathan Berman</u>	<u>Loan</u>
<u>3/29/2019</u>	<u>\$38,000</u>	<u>\$49,114</u>	<u>Demand</u>	Convertible at 50% of the average market price 15 days prior to conversion	<u>None</u>	<u>982,280,000</u>	<u>Brandon Berman</u>	<u>Loan</u>
<u>4/16/2019</u>	<u>\$15,000</u>	<u>\$24,942</u>	<u>4/16/2020</u>	Convertible at 50% of the average market price 10 days prior to conversion	<u>None</u>	<u>498,840,000</u>	<u>Carpathia LLC (see Note A)</u>	<u>Loan</u>
<u>8/6/2019</u>	<u>\$10,000</u>	<u>\$20,800</u>	<u>8/6/2020</u>	Convertible at 50% of the average market price 10 days prior to conversion	<u>None</u>	<u>416,000,000</u>	<u>Carpathia LLC (see Note A)</u>	<u>Loan</u>
<u>10/1/2019</u>	<u>\$45,000</u>	<u>\$57,033</u>	<u>Demand</u>	Convertible at 50% of the average market price 15 days prior to conversion.	<u>None</u>	<u>1,003,840,000</u>	<u>Donald Berman</u>	<u>Loan</u>
<u>8/1/2020</u>	<u>\$16,985</u>	<u>\$21,173</u>	<u>Demand</u>	Convertible at 50% of the average market price 15 days prior to conversion.	<u>None</u>	<u>423,460,000</u>	<u>Donald Berman</u>	<u>Loan</u>
<u>1/8/2021</u>	<u>\$25,000</u>	<u>\$19,638</u>	<u>1/8/2022</u>	Convertible at 50% of the average market price 10 days prior to conversion	<u>None</u>	<u>392,760,000</u>	<u>JPCarey Enterprises, Inc(see Note B).</u>	<u>Loan</u>
<u>1/22/2021</u>	<u>\$16,000</u>	<u>\$26,565</u>	<u>1/22/2022</u>	Convertible at 50% of the average market price 10 days prior to conversion	<u>None</u>	<u>531,300,000</u>	<u>JPCarey Enterprises, Inc(see Note B).</u>	<u>Loan</u>

<u>2/11/2021</u>	<u>\$25,000</u>	<u>\$36,918</u>	<u>2/11/2022</u>	Convertible at 50% of the lowest closing market price 30 days prior to conversion	<u>None</u>	<u>738,360,000</u>	<u>Stout LLC</u> <u>(see Note C)</u>	<u>Loan</u>
<u>10/20/2021</u>	<u>\$15,000</u>	<u>\$20,913</u>	<u>10/20/2022</u>	Convertible at 50% of the lowest closing market price 30 days prior to conversion	<u>None</u>	<u>418,260,000</u>	<u>Stout LLC</u> <u>(see Note C)</u>	<u>Loan</u>
<u>4/25/2023</u>	<u>\$25,000</u>	<u>\$27,490</u>	<u>Demand</u>	Convertible at 50% of the average market price 15 days prior to conversion	<u>None</u>	<u>549,800,000</u>	<u>Brandon</u> <u>Berman</u>	<u>Loan</u>
<u>5/26/2023</u>	<u>\$21,000</u>	<u>\$23,181</u>	<u>Demand</u>	Convertible at 50% of the average market price 15 days prior to conversion	<u>None</u>	<u>463,620,000</u>	<u>Brandon</u> <u>Berman</u>	<u>Loan</u>
<u>Totals at</u> <u>January</u> <u>31, 2025</u>		<u>\$378,239</u>				<u>7,564,780,000</u>		

Notes (A) & (B) Carpathia LLC and J.P. Carey Enterprises, Inc are both controlled by Joseph C. Canouse.
Note (C) Stout, LLC is controlled by Matheau J Stout, Esq.

The numbers of Potential Common Shares to be issued up conversion is based on the applicable discount percentage applied to the applicable trading price of \$0.0001 per common share.

4) Issuer's Business, Products and Services

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

In the past, the Issuer has been primarily involved in the design, creation and manufacture of software Apps for installation in motor vehicles to automatically restrict the driver from accessing a smart phone or other social media communication while the vehicle wheels are in motion and as a sales agent to sell extended automobile warranty policies. Presently the Company is actively exploring potential acquisitions and mergers of businesses with established retail distribution operations, strong cash flow and high net operating income.

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

None

C. Describe the issuers' principal products or services.

.Presently, the Company is actively exploring potential acquisitions and mergers of businesses with established retail distribution operations, strong cash flow and high net operating income.

5) Issuer's Facilities

The Issuer rents a business office on a month-to-month basis at 44 West 44 Street, New York, NY 10036 at the rate of \$3,500 per month (including furniture).

6) Officers, Directors, and Control Persons

Name of Officer/Director and Control Person	Affiliation with Company (e.g. Officer/Director/Owner of more than 5%)	Residential Address (City / State Only)	Number of shares owned	Share type/class	Ownership Percentage of Class Outstanding*	
<u>Steve Berman</u>	<u>CEO & Director</u>	<u>Roslyn, New York</u>	<u>24,000,000</u>	<u>Class "A" Preferred shares</u>	<u>100.0%</u>	
<u>Alan Bailey</u>	<u>CFO</u>	<u>Palos Verdes, CA</u>	<u>None</u>	Not applicable	<u>0%</u>	

7) Legal/Disciplinary History

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

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

None

2. Been the subject of the entry of an order, judgment, or decree, not subsequently reversed, suspended or vacated, by a court of competent jurisdiction that permanently or temporarily enjoined, barred, suspended or otherwise limited such person's involvement in any type of business, securities, commodities, financial- or investment-related, insurance or banking activities;

None

3. Been the subject of a finding, disciplinary order or judgment by a court of competent jurisdiction (in a civil action), the Securities and Exchange Commission, the Commodity Futures Trading Commission, a state securities regulator of a violation of federal or state securities or commodities law, or a foreign regulatory body or court, which finding or judgment has not been reversed, suspended, or vacated;

None

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

None

5. Been the subject of an order by a self-regulatory organization that permanently or temporarily barred, suspended, or otherwise limited such person's involvement in any type of business or securities activities.

None

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

None

B. Legal proceedings:

On December 15, 2016 LG Capital Funding, LLC (one of the Company’s convertible note holders) commenced an action against the Company claiming that it had been prevented from converting a remaining principal balance of \$1,500 and accrued interest thereon of \$ 1,013 into common shares of the Company at the then contracted 50% discount to market stock price. A judgement in favor of LG Capital was issued by the Eastern District Court of New York on September 25, 2018. However, this order was appealed and the Company was granted a stay, pending the outcome of a similar case submitted to the Second Circuit of Appeals which pleads that these types of convertible debt contracts are usurious under New York law. In April 2019 the New York Court of Appeals declined to hear the question certified of it – whether loans with terms such as the Note in the Company’s case are void for being usurious. As a result, the Federal Court of Appeals lifted the stay in our matter and requested the Company’s appellate brief by May 31, 2019. The Company’s brief was filed May 20, 2019. LG Capital submitted their opposing brief August 9, 2019 and the Company’s reply brief was submitted at the end of August, 2019. In early January, 2020 the LG Capital case was submitted to a panel of three judges in the Court of Appeals for review. On March 6, 2020 a Summary Order was issued by the appellant court affirming the original judgement of the District Court and declining the Company’s appeal. The Company has included in its Accounts Payable at January 31, 2024 and at October 31, 2023 the sum of \$54,543 considered, by management, to be the potential liability payable by the Company to LG Capital pursuant to this action. However, the Company believes that LG Capital is no longer in business and that collection of their judgement is now highly unlikely to occur.

8) Third Party Service Providers

Securities Counsel

Name: Jonathan D. Leinwand
 Firm: Jonathan D. Leinwand, P.A.
 Address 1: 18305 Biscayne Blvd.
 Address 2: Suite 200, Aventura, FL 33160
 Phone: 954-903-7856
 Email: jonathan@jdlpa.com

Accountant or Auditor

Name: None

Investor Relations Consultant

Name: None

Other Service Providers

Name: None

All other means of Investor Communication:

Twitter: @On4company
 Discord: None
 LinkedIn: None
 Facebook: None
 [Other] None

Other Service Providers

None.

9) Disclosure & Financial Information

A .The Disclosure Statement was prepared by:

Name: **Alan Bailey**
Title: **CFO**
Relationship to Issuer: **CFO**

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

- ☐ IFRS
☒ U.S. GAAP

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

Name: **Alan Bailey**
Title: **CFO**
Relationship to Issuer: **CFO**

Qualifications of the person or persons who prepared the financial statements:

Alan Bailey is Fellow of the Institute of Chartered Accountants with approximately 50 years of public accounting and experience in accounting/financial reporting services in industry as a senior financial executive and accountant.

Unaudited Quarterly Financial Statements for the 3 Months ended January 31, 2025 follows:

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



QUARTERLY FINANCIAL STATEMENTS
ON4 COMMUNICATIONS, INC.
for the 3 Months Ending
JANUARY 31, 2025

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ON4 COMMUNICATIONS, INC.

Balance Sheets

(Unaudited)

	<u>January 31, 2025</u>	<u>October 31, 2024</u>
ASSETS		
Current assets		
Cash	\$ 700	\$ 1,500
Prepaid expense	<u>1,890</u>	<u>3,780</u>
	<u>2,590</u>	<u>5,280</u>
Total assets	<u>\$ 2,590</u>	<u>\$ 5,280</u>
LIABILITIES AND STOCKHOLDERS' DEFICIT		
Current liabilities		
Accounts payable and accrued expenses	\$ 87,932	\$ 86,824
Convertible notes payable and accrued interest	<u>383,239</u>	<u>376,983</u>
	<u>471,171</u>	<u>463,807</u>
Non-current liabilities		
Loans and accrued interest due related party	1,276,540	1,264,038
Other amounts due related party	<u>4,214,583</u>	<u>4,100,698</u>
	<u>5,491,123</u>	<u>5,364,736</u>
Total liabilities	<u>5,962,294</u>	<u>5,828,543</u>
Stockholders' Deficit		
Preferred stock:		
50,000,000 shares authorized, no par value		
24,000,000 shares issued and outstanding		
at October 31, 2024 and October 31, 2023		
respectively	\$ -	\$ -
Common stock:		
12,000,000,000 shares authorized		
of \$ 0.0001 par value each		
8,487,771,219 issued and outstanding		
at January 31, 2025 and October 31, 2024	848,777	808,777
Additional paid-in capital	18,466,462	18,486,462
Treasury stock	210,000	210,000
Retained earnings (deficit)	<u>(25,484,943)</u>	<u>(25,328,502)</u>
	<u>(5,959,704)</u>	<u>(5,823,263)</u>
Total Liabilities and Stockholders' Deficit	<u>\$ 2,590</u>	<u>\$ 5,280</u>

See accompanying notes to financial statements.

ON4 COMMUNICATIONS, INC.
Statements of Income
(Unaudited)

	<u>3 Months Ended</u>	
	<u>January 31, 2025</u>	<u>January 31, 2024</u>
Revenue	\$ <u>4,000</u>	\$ <u> -</u>
Operating expenses		
General and administrative	31,682	32,322
Management compensation	<u>90,000</u>	<u>60,000</u>
	<u>121,682</u>	<u>92,322</u>
Operating loss	<u>(117,682)</u>	<u>(92,322)</u>
Other expense		
Interest	(18,759)	(17,830)
Net loss	<u>\$(136,441)</u>	<u>\$(110,152)</u>
Weighted average shares outstanding	<u>8,487,771,219</u>	<u>8,087,771,219</u>
Loss per share outstanding	<u>\$(0.00002)</u>	<u>\$(0.00001)</u>

See accompanying notes to financial statements.

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ON4 COMMUNICATIONS, INC.
Statements of Cash Flows
(Unaudited)

	<u>3 Months Ended</u> <u>January 31, 2025</u>	<u>3 Months Ended</u> <u>January 31, 2024</u>
Net cash from operating activities:		
Net Loss for period	\$ (136,441)	\$ (110,152)
Net changes in operating assets and liabilities		
(Increase) decrease in prepaid expense	1,890	(1,830)
Increase in accounts payable and accrued note interest	7,364	7,063
Increase in amounts due related party	<u>126,387</u>	<u>102,919</u>
	<u>135,641</u>	<u>108,152</u>
Net cash from (used in) operating activities	(800)	(2,000)
Net cash used in investing activities:	-	-
Net cash from (used in) financing activities:	-	-
Increase(decrease) in cash	(800)	(2,000)
Cash – beginning of year	<u>1,500</u>	<u>3,500</u>
Cash – end of year	<u>\$ 700</u>	<u>\$ 1,500</u>
Supplemental information:		
Transactions not involving cash flows:		
Reclassification of related party loans and accrued interest	-	81,876
Reclassification of convertible notes payable	-	(77,000)
Reclassification of accrued interest on convertible notes	-	(14,876)

See accompanying notes to financial statements.

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ON4 COMMUNICATIONS, INC.
Statement of Retained Earnings (Statement of Changes In Stockholders' Equity (Deficit))
For the 3 Months Ended January 31, 2025
(Unaudited)

	Preferred Stock		Common Stock		Additional	Treasury	Retained	Stockholders'
	Number	Amount	Number	Amount	Paid-In Capital	Stock	Earnings (Deficit)	Equity(Deficit)
Balance: November								
1, 2024	24,000,000	\$ -	8,487,771,219	\$848,777	\$ 18,486,462	\$210,000	\$(25,348,502)	\$(5,823,263)
Loss for the 3 months ended January								
31,2025	-	-	-	-	-	-	(136,441)	(136,441)
Balance:								
October 31,								
2024	<u>24,000,000</u>	<u>\$ -</u>	<u>8,487,771,219</u>	<u>\$ 848,777</u>	<u>\$18,466,462</u>	<u>\$210,000</u>	<u>\$(25,484,943)</u>	<u>\$(5,959,704)</u>

See accompanying notes to financial statements

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ON4 COMMUNICATIONS, INC.
Statement of Changes In Retained Earnings (Changes in Stockholders' Equity (Deficit))
For the 3 Months Ended January 31, 2024
(Unaudited)

	Preferred Stock		Common Stock		Additional	Treasury	Retained Earnings	Stockholders'
	Number	Amount	Number	Amount	Paid-In Capital	Stock	(Accumulated Deficit)	Equity (Deficit)
Balance: November								
1, 2023	24,000,000	\$ -	8,087,771,219	\$808,777	\$18,486,463	\$210,000	\$(24,833,281)	\$(5,328,012)
Loss for the 3 months ended January, 31 2024	-	-	-	-	-	-	(2,850,864)	(2,850,864)
Balance :								
January 31, 2024	<u>24,000,000</u>	<u>\$ -</u>	<u>8,087,771,219</u>	<u>\$ 808,777</u>	<u>\$ 18,486,462</u>	<u>\$210,000</u>	<u>\$(24,943,403)</u>	<u>\$(5,438,164)</u>

See accompanying notes to financial statements.

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ON4 COMMUNICATIONS, INC.
NOTES TO FINANCIAL STATEMENTS
3 Months Ended January 31, 2025
(Unaudited)

1. The Company's Organization, History, and Current Operations

The Company was originally incorporated on **June 4, 2001** under the laws of the State of Delaware as Sound Revolution Inc. Our common stock is quoted on the OTCMarkets Pink Sheets Quotation system under the symbol "ONCI"

On **March 12, 2009**, Sound Revolution Inc. entered into a merger agreement with On4 Communications, Inc., a private Arizona company incorporated on June 5, 2006 ("On4"). On May 1, 2009 we completed the merger with On4, with Sound Revolutions Inc as the surviving entity. On October 2, 2009 the Company then changed its name to On4 Communications, Inc. On **April 29, 2010**, we sold certain specific assets to On4 Communications Inc.(a private Canadian company) and to a shareholder ("On4 Canada") pursuant to an asset purchase agreement in exchange for On4 Canada returning 2,000,000 shares of our common stock to our treasury for cancellation. On **March 16, 2011**, we sold our interest in the Sound Revolution business to Empire Success, LLC in exchange for \$15,000 and 6,300

On **March 9, 2016** Mr. Steve Berman was appointed Chief Executive Officer and Director of the Company (Mr. Berman also holds those positions today). With his appointment, the Company totally changed its previous business plan and began to aggressively pursue business opportunities to produce a profitable business model going forward.

On **November 4, 2016** the Company acquired a 49% equity/ownership stake in Family Mobil Safety (FMS Marketing Ltd) , the distributor of a safe driving App. The FMS safe driving app is intended to do a number of things to keep attention on the road while you're driving and not on your smart phone. As soon as the FMS app detects that the vehicles wheels are in motion the App will be programmed to automatically shut down all voice and social media for safe, distraction-free driving. On **December 9, 2016** the Company acquired a Forty-Nine Percent (49%) Joint-Venture equity/ownership stake in Digital Media Management & Consulting ("DMCC") a digital signage privately-held company headquartered in New York, NY. The DMCC platform supports advanced implementation of electronic sell-through and content advertising supported networks. On **September 1, 2017** the Company acquired, from the Company's CEO for \$2 million the remaining 51% share of the FMS Safe Driving App. business and Intellectual Property.

During the **year ended October 31, 2018** the Company began to invest in Cogosense Technology, Inc., a Canadian (British Columbia) company, which had developed an enterprise software solution for smart phones and tablets that detects the driving state of an entire on-the-road vehicle fleet and automatically places those devices into safe mode while driving occurs, to prevent distractions. Cogosense has also developed an individual consumer App. Version, which is a fleet vehicle tracking system to monitor vehicle locations at any time. The Company's cumulative investment through January 31, 2024 amounted to **\$1,875,000**. However, Cogosense ceased operations in 2021 and while the Company was still able to market the App, Cogosense was no longer able to continue to develop updated versions of the App. At April 30, 2023 the Company established an impairment reserve of \$1,875,000 against its cumulative investment , and accordingly expensed it as a write down in its Statement of Income for the year ended October 31, 2023.

On **September 14, 2018** the Company announced that it has signed a letter of intent to purchase 75% of a craft Cannabis company called Sifthouse BC for a total consideration of \$ 1 million contingent upon Sifthouse BC obtaining a license to distribute Cannabis related product in Canada. Sifthouse is a craft Cannabis company and a new business based in Vancouver. Their plan is to grow highly profitable, specialty blends of cannabis. Terms of financing are being worked out. The Company's cumulative investment to date is **\$300,000**. However, since Sifthouse BC has not been successful in obtaining the needed and applicable licenses to continue into full production and distribution, the Company has established an impairment reserve of \$300,000 against its cumulative investment and has recorded the write down in its Statement of Income for the year ended October 31, 2023.

On **December 8, 2021** the Company filed a Form 1-A/Regulation A to seek SEC approval to offer 1,000,000,000 free trading common shares at the offering price of \$0.00035 per share to raise \$350,000 for working capital. On January 20, 2022 the SEC qualified this offering, however to date there have been no subscriptions and no capital raised from this most recent offering. On January 10, 2023 the Company filed an additional Form 1-A/Regulation A to seek SEC approval to offer 2,000,000,000 free trading common shares at the offering price of \$0.000125 per share to raise \$250,000 for working capital. October 17, 2023 the SEC issued an Order declaring this offering abandoned because it had not been approved by the SEC by that date.

Effective **April 5, 2023** the Company increased its authorized capital from 7.5 billion to 12 billion common shares and from 30 million to 50 million preferred shares.

2: Summary of Significant Accounting Policies

Basis of Presentation

These semi-annual unaudited financial statements of On4 Communications, Inc. (the “Company”) have been prepared in accordance with accounting principles generally accepted in the United States and contain all normal recurring accruals and adjustments that, in the opinion of management, are necessary to present fairly the Company’s financial position at January 31, 2025 and at October 31, 2024, and the results of its operations and cash flows for the 3 months ended January 31, 2025 and January 31, 2024.

Cash

At January 31, 2025 the Company had a cash balance of \$700 compared with a cash balance of \$1,500 as of October 31, 2024.

Prepaid expense

Prepaid expense of \$1,890 represents the prepayment of the Company’s semi-annual subscription fee to OTCMarkets through April 30, 2025 and is expensed on a monthly rate of \$630 from November 1, 2024 through April 30, 2025

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions (if any) 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.

Revenue

Revenue is recognized when received. For the 3 months ended January 31, 2025 Revenue represented commissions totaling \$4,000 from the sale of automobile warranties.

Provision for Income Taxes

At this time, no provision for the payment of income taxes is required on the results of the Company’s operations through January 31, 2025.

Current Liabilities

Accounts payable and accrued expenses totaled \$87,932 and \$ 86,824 as of January 31, 2025 and October 31, 2024, respectively. .

Convertible notes payable and accrued interest thereon amounted to \$383,239 as of January 31, 2025 and \$376,983 at October 31, 2024. The balances at January 31, 2025 are as follows:

<u>Note Date</u>	<u>Noteholder</u>	<u>Principal</u>	<u>Accrued Interest</u>	<u>Total</u>
3/10/2018	Franci Berman	\$19,000	\$5,606	\$24,606
3/23/2019	Jonathan Berman	20,000	5,866	25,866
3/29/2019	Brandon Berman	38,000	11,114	49,114
4/16/2019	Carpathia LLC	15,000	14,942	29,942
8/6/2019	Carpathia LLC	10,000	10,800	20,800
10/1/2019	Donald Berman	45,000	12,033	57,033
3/1/2020	Donald Berman	16,985	4,188	21,173
1/8/2021	JP Carey Enterprises	7,000	12,638	19,638
1/22/2021	JP Carey Enterprises	16,000	10,565	26,565
2/11/2021	Stout, LLC	25,000	11,918	36,918
4/25/2023	Brandon Berman	25,000	2,490	27,490
5/26/2023	Brandon Berman	21,000	2,181	23,181
10/20/2021	Stout, LLC	<u>15,000</u>	<u>5,913</u>	<u>20,913</u>
TOTAL as of January 31, 2025		<u>\$272,985</u>	<u>\$ 110,254</u>	<u>\$383,239</u>

On February 2, 2024 the Company issued 400,000,000 common shares to settle the conversion of a principal balance of \$18,000 and conversion fees on a J.P Carey Enterprises, Inc. convertible note originally dated January 8, 2021 reducing the remaining outstanding principal on that note to \$7,000.

Convertible Notes payable to Carpathia LLC and to J.P. Carey Enterprises, Inc., carry interest at the rate of 12% annum for the first 9 months and 18% per annum thereafter, and are convertible at a rate of 50% of the Company's common stock based on the lowest closing bid price quoted by OTCMarkets during the 30day trading period prior to conversion. Carpathia LLC and JP Carey Enterprises are both controlled by Joseph C. Canouse.

Convertible Notes payable to Donald Berman, Franci Berrman, Jonathan Berman and Brandon Berman bear interest at the rate of 5% per annum and are convertible at a rate of 50% of the Company's common stock based on the lowest closing bid price quoted by OTCMarkets during the 15 day trading period prior to conversion.

Convertible Notes payable to Stout, LLC bear interest at the rate of 12% per annum and are convertible at a rate of 50% of the Company's common stock based on the lowest closing bid price quoted by OTCMarkets during the 30 day trading period prior to conversion. Stout, LLC is controlled by Matheau J. Stout, Esq. and were issued in part payment for legal services provided in the drafting and obtaining SEC approval to the Company's Regulation A offerings.

3.Amounts Due Related Party

The amounts due to related party represent amounts due to the Company's CEO, Steve Berman, as follows:

	<u>At October 31, 2024</u>	<u>At October 31, 2024</u>
5% loans to the Company	\$ 991,983	\$ 991,983
Accrued interest thereon	<u>284,557</u>	<u>272,055</u>
	<u>\$ 1,276,540</u>	<u>\$ 1,264,038</u>
Other amounts due related party:		
Accrued but unpaid compensation	\$ 1,677,258	\$ 1,587,258
Unreimbursed business expenses paid by the CEO	1,536,655	1,512,770
Accrued but unpaid sales commissions	<u>1,000,670</u>	<u>1,000,670</u>
	<u>4,214,583</u>	<u>4,100,698</u>
Total due related party	<u>\$ 5,491,123</u>	<u>\$ 5,364,736</u>

4. Contingent Obligations/Liabilities

- (1) The Company entered into an Employment Agreement with Mr. Berman as of March 9, 2016 which provides compensation to Mr. Berman at the rate of \$10,000 per month and which grants Mr. Berman the right to acquire up to 50,000,000 of the Company's restricted common shares at a price of \$0.0001 per share, plus the grant of 70,000,000 stock options exercisable at the rate of 2,500,000 common shares per calendar quarter over 7 years at a price equal to the lowest daily trading price in the previous quarter. Through July 31,2017 he was also entitled to receive a profit incentive bonus by way of sales commissions equal to 25% of the value of all new executed contracts, net of any payments to outside services, derived by the Company from such new contracts. Mr. Berman voluntarily agreed to reduce his commission rate commencing August 1, 2017 to 12.5% and his monthly compensation rate was increased to \$20,000. Effective February 1, 2024 Mr. Berman's monthly compensation rate was further increased to \$30,000, The Company has the right to terminate Mr. Berman's Employment Agreement at any time upon payment of 6 months' salary payable in 16 monthly installments following termination.
- (2) On December 15,2016 LG Capital Funding, LLC (one of the Company's convertible note holders) commenced an action against the Company claiming that it had been prevented from converting a remaining principal balance of \$1,500 and accrued interest thereon of \$ 1,013 into common shares of the Company at the then contracted 50% discount to market stock price. A judgement in favor of LG Capital was issued by the Eastern District Court of New York on September 25, 2018. However, this order was appealed and the Company was granted a stay, pending the outcome of a similar case submitted to the Second Circuit of Appeals which pleads that these types of convertible debt contracts are usurious under New York law. In April 2019 the New York Court of Appeals declined to hear the question of whether a loan with terms such as the Note in the Company's case is void for being usurious. As a result, the federal Court of Appeals lifted the stay in our matter and requested the Company file an appellate brief. The Company's brief was filed May 20, 2019. LG Capital submitted their opposing brief on August 9-2019 and the Company's reply brief was submitted at the end of August, 2019. In early January, 2020 the LG Capital case was submitted to a panel of three judges in the Court of Appeals for review. On March 6,2020 a

Summary Order was issued by the appellant court affirming the original judgement of the District Court and declining the Company's appeal. The Company has included in its Accounts Payable at January 31, 2025 and at October 31, 2024 the sum of \$54,543 believed, by management, to be the full liability potentially payable by the Company to LG Capital pursuant to this action, although management believes that this judgement will not in fact be ultimately enforced because LG Capital is reportedly no longer in business.

5. Going Concern

The accompanying unaudited consolidated financial statements have been prepared assuming the Company will continue as a going concern, which implies that the Company would continue to realize its assets and discharge its liabilities in the normal course of business. As of October 31, 2024, the Company has a working capital deficiency of \$458,527, an accumulated deficit of \$25,348,502 and has a stockholder's deficit of \$5,823,263. The Company's operations continue to be funded primarily from direct and indirect financing from its CEO and from a past Regulation A offerings. For the 12 months ended October 31, 2024 the Company had a net operating loss of \$515,251. These factors raise substantial doubt about the Company's ability to continue as a going concern for a period of twelve months from the issuance of this report. The ability of the Company to continue as a going concern is dependent on the Company's ability to obtain the necessary financing through the additional issuance of convertible notes or loans and/or an additional issuance of equity instruments, the continued financial support from the Company's CEO, and the Company's ability to close lucrative acquisition and/or merger deals. Management is actively working to close an acquisition/merger deal which would be expected to generate substantial cash flow and net income, but there is no guarantee that the Company will be successful in its efforts. These unaudited consolidated financial statements do not include any adjustments to recorded asset amounts and classification of liabilities that might be necessary should the Company be unable to continue as a going concern.

10) Issuer Certification

Principal Executive Officer:

I, Steve Berman certify that:

1. I have reviewed this Disclosure Statement for On4 Communications, Inc.
2. Based on my knowledge, this disclosure statement does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this disclosure statement; and
3. Based on my knowledge, the financial statements, and other financial information included or incorporated by reference in this disclosure statement, fairly present in all material respects the financial condition, results of operations and cash flows of the issuer as of, and for, the periods presented in this disclosure statement.

March 10 2025 [Date]

/s/ Steve Berman [CEO's Signature]

Principal Financial Officer:

I, Alan Bailey certify that:

1. I have reviewed this Disclosure Statement for On5 Communications, Inc.
2. Based on my knowledge, this disclosure statement does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this disclosure statement; and
3. Based on my knowledge, the financial statements, and other financial information included or incorporated by reference in this disclosure statement, fairly present in all material respects the financial condition, results of operations and cash flows of the issuer as of, and for, the periods presented in this disclosure statement.

March 10, 2025 [Date]

/s/ Alan Bailey [CFO's Signature]