

## **National Graphite Corp**

7230 Indian Creek Lane Suite 201, Las Vegas, NV 89149

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1-905-962-0823

[www.taiyuetloy.com](http://www.taiyuetloy.com)

[info@taiyuetloy.com](mailto:info@taiyuetloy.com)

# **Annual Report**

**For the period ending DECEMBER 31, 2024  
(the "Reporting Period")**

### **Outstanding Shares**

The number of shares outstanding of our Common Stock was:

154,308,415 as of DECEMBER 31, 2024 *(Current Reporting Period Date or More Recent Date)*

154,308,415 as of DECEMBER 31, 2023 *(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 Control<sup>4</sup> of the company has occurred during this reporting period:

Yes: ☐ No: ☒

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<sup>4</sup> "Change in Control" shall mean any events resulting in:

- (i) Any "person" (as such term is used in Sections 13(d) and 14(d) of the Exchange Act) becoming the "beneficial owner" (as defined in Rule 13d-3 of the Exchange Act), directly or indirectly, of securities of the Company representing fifty percent (50%) or more of the total voting power represented by the Company's then outstanding voting securities;
- (ii) The consummation of the sale or disposition by the Company of all or substantially all of the Company's assets;
- (iii) A change in the composition of the Board occurring within a two (2)-year period, as a result of which fewer than a majority of the directors are directors immediately prior to such change; or
- (iv) The consummation of a merger or consolidation of the Company with any other corporation, other than a merger or consolidation which would result in the voting securities of the Company outstanding immediately prior thereto continuing to represent (either by remaining outstanding or by being converted into voting securities of the surviving entity or its parent) at least fifty percent (50%) of the total voting power represented by the voting securities of the Company or such surviving entity or its parent outstanding immediately after such merger or consolidation.

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

In answering this item, provide the current name of the issuer and names used by predecessor entities, along with the dates of the name changes.

Lucky Boy Silver Corp - Nevada from March 11, 2011 to May 8, 2012

National Graphite Corp - 7230 Indian Creek Lane Suite 201, Las Vegas, Nv 89149 (May 9, 2012 to Present)

Current State and Date of Incorporation or Registration: Nevada - March 22, 2011

Standing in this jurisdiction: (e.g. active, default, inactive): Active

Prior Incorporation Information for the issuer and any predecessors during the past five years:

None

Describe any trading suspension or halt orders issued by the SEC or FINRA concerning the issuer or its predecessors since inception:

None

List any stock split, dividend, recapitalization, merger, acquisition, spin-off, or reorganization either currently anticipated or that occurred within the past 12 months:

None

Address of the issuer's principal executive office:

7230 Indian Creek Lane Suite 201, Las Vegas, NV 89149

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 been in bankruptcy, receivership, or any similar proceeding in the past five years?

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

**2) Security Information**

**Transfer Agent**

Name: Colonial Stock Transfer Company

Phone: 1-801-355-5740

Email: [info@colonialstock.com](mailto:info@colonialstock.com)

Address: 66 Exchange Place, 1st floor Salt Lake City, UT 84111

**Publicly Quoted or Traded Securities:**

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

Trading symbol:	NGRC
Exact title and class of securities outstanding:	Common
CUSIP:	636268203
Par or stated value:	0.001
Total shares authorized:	500,000,000 as of date: December 31, 2024
Total shares outstanding:	154,308,415 as of date: December 31, 2024
Total number of shareholders of record:	228 as of date: December 31, 2024

*Please provide the above-referenced information for all other publicly quoted or traded securities of the issuer.*

Trading symbol:	NGRC
Exact title and class of securities outstanding:	Convertible Series A Preferred Stock
CUSIP:	636268203
Par or stated value:	0.001
Total shares authorized:	2,000,000 as of date: December 31, 2024
Total shares outstanding:	1,500,000 as of date: December 31, 2024
Total number of shareholders of record:	25 as of date: December 31, 2024

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

*The goal of this section is to provide a clear understanding of the share information for its other classes of authorized or outstanding equity securities (e.g., preferred shares that do not have a trading symbol). Use the fields below to provide the information, as applicable, for all other authorized or outstanding equity securities.*

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

*Please provide the above-referenced information for all other classes of authorized or outstanding equity securities.*

None

**Security Description:**

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

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

Dividend: If the company chooses to pay dividends, common shareholders have the right to receive dividends only after all preferred shareholders have received their dividends.

Voting Rights: common shareholders have 1 vote per share owned to vote on business matters.

Preemption Rights: common shareholders have the right to purchase their proportional share of any additional stock issuances by the company.

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

Dividend: Preferred shareholders have right to receive their dividends first before common shareholders.

Voting Rights: Preferred shareholders have no voting rights but have the option to convert shares to common shares.

Redemption Rights: issuing company has the option to buy back the stock at a set price as outlined.

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

None

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

None

**3) Issuance History**

*The goal of this section is to provide disclosure with respect to each event that resulted in any changes to the total shares outstanding of any class of the issuer's securities in the past two completed fiscal years and any subsequent interim period.*

Disclosure under this item shall include, in chronological order, all offerings and issuances of securities, including debt convertible into equity securities, whether private or public, and all shares, or any other securities or options to acquire such securities, issued for services. Using the tabular format below, please describe these events.

**A. Changes to the Number of Outstanding Shares for the two most recently completed fiscal years and any subsequent period.**

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)

<b>Shares Outstanding Opening Balance:</b> Date December 31, 2023      Common: 154,308,415 Preferred: 1,500,000			*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.  ***You must disclose the control person(s) for any entities listed.	Reason for share issuance (e.g. for cash or debt conversion) - OR- Nature of Services Provided	Restricted or Unrestricted as of this filing.	Exemption or Registration Type.
_____	_____	_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____	_____	_____
<b>Shares Outstanding on Date of This Report: Ending Balance:</b> Date December 31, 2024 Common: 154,308,415 Preferred: 1,500,000									

**Example:** A company with a fiscal year end of December 31<sup>st</sup> 2024, in addressing this item for its Annual Report, would include any events that resulted in changes to any class of its outstanding shares from the period beginning on January 1, 2023 through December 31, 2024 pursuant to the tabular format above.

Any additional material details, including footnotes to the table are below:

None

## B. Convertible Debt

The following is a complete list of the Company's Convertible Debt which includes all promissory notes, convertible notes, convertible debentures, or any other debt instruments convertible into a class of the issuer's equity securities. The table includes all issued or outstanding convertible debt at any time during the last complete fiscal year and any interim period between the last fiscal year end and the date of this Certification.

☐ Check this box to confirm the Company had no Convertible Debt issued or outstanding at any point during this period.

Date of Note Issuance	Principal Amount at Issuance (\$)	Outstanding Balance (\$)  (include accrued interest)	Maturity Date	Conversion Terms (e.g., pricing mechanism for determining conversion of	# Shares Converted to Date	# of Potential Shares to be Issued Upon Conversion <sup>5</sup>	Name of Noteholder (entities must have individual with voting / investment control disclosed).	Reason for Issuance (e.g., Loan, Services, etc.)
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<sup>5</sup> The total number of shares that can be issued upon full conversion of the Outstanding Balance. The number should not factor any "blockers" or limitations on the percentage of outstanding shares that can be owned by the Noteholder at a particular time. For purposes of this calculation, please use the current market pricing (e.g. most recent closing price, bid, etc.) of the security if conversion is based on a variable market rate.

				instrument to shares)				
February 28, 2019	8,000	8,000	Non e	Automatic Conversion	0	8,000	Catherine Mao	Loan
February 28, 2019	12,000	12,000	Non e	Automatic Conversion	0	12,000	Jimmy Lee	Loan
February 28, 2019	2,000	2,000	None	Automatic Conversion	0	2,000	Yu Xiaoyan	Loan
February 28, 2019	18,000	18,000	None	Automatic Conversion	0	18,000	Liu Chih The	Loan
Total Outstanding Balance:		40,000	Total Shares:		40,000			

Any additional material details, including footnotes to the table are below:

None

#### 4) Issuer's Business, Products and Services

The purpose of this section is to provide a clear description of the issuer's current operations. Ensure that these descriptions are updated on the Company's Profile on [www.OTCMarkets.com](http://www.OTCMarkets.com).

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

No Operations

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

None

C. Describe the issuers' principal products or services.

No principal products or services

#### 5) Issuer's Facilities

*The goal of this section is to provide investors with a clear understanding of all assets, properties or facilities owned, used or leased by the issuer and the extent in which the facilities are utilized.*

In responding to this item, please clearly describe the assets, properties or facilities of the issuer. Describe the location of office space, data centers, principal plants, and other property of the issuer and describe the condition of the properties. Specify if the assets, properties, or facilities are owned or leased and the terms of their leases. If the issuer does not have complete ownership or control of the property, describe the limitations on the ownership.

None

## 6) All Officers, Directors, and Control Persons of the Company

Using the table below, please provide information, as of the period end date of this report, regarding all officers and directors of the company, or any person that performs a similar function, regardless of the number of shares they own.

In addition, list all individuals or entities controlling 5% or more of any class of the issuer's securities.

If any insiders listed are corporate shareholders or entities, provide the name and address of the person(s) beneficially owning or controlling such corporate shareholders, or the name and contact information (City, State) of an individual representing the corporation or entity. Include Company Insiders who own any outstanding units or shares of any class of any equity security of the issuer.

*The goal of this section is to provide investors with a clear understanding of the identity of all the persons or entities that are involved in managing, controlling or advising the operations, business development and disclosure of the issuer, as well as the identity of any significant or beneficial owners.*

Individual Name (First, Last) or Entity Name (Include names of control person(s) if a corporate entity)	Position/Company Affiliation (ex: CEO, 5% Control person)	City and State (Include Country if outside U.S.)	Number of Shares Owned (List common, preferred, warrants and options separately)	Class of Shares Owned	Percentage of Class of Shares Owned (undiluted)
John Chui	CEO, COO, Director	Vancouver, BC Canada	26,324	Preferred A Series	1.76
Joe Wan	CFO, Treasurer, Secretary	Vancouver, BC Canada	1,018	Preferred A Series	0.10
Tristar Woodworks & Designs Inc / John Chui	Owner more than 5%	Vancouver, BC Canada	944,861	Preferred A Series	62.99
Jamie Liu	Owner more than 5%	Vancouver, BC Canada	270,000	Preferred A Series	18
Axel Kutscher	Owner more than 5%	Hombrechtikon, Switzerland	20,100,000	Common	13
Frank Petermeyer	Owner more than 5%	Hombrechtikon, Switzerland	20,100,000	Common	13
Ulrike Dickman	Owner more than 5%	Dusseldorf, Germany	15,125,000	Common	9.8

Confirm that the information in this table matches your public company profile on [www.OTCMarkets.com](http://www.OTCMarkets.com). If any updates are needed to your public company profile, log in to [www.OTCIQ.com](http://www.OTCIQ.com) to update your company profile.

## 7) Legal/Disciplinary History

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

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

None

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. Describe briefly any material pending legal proceedings, other than ordinary routine litigation incidental to the business, to which the issuer or any of its subsidiaries is a party to or of which any of their property is the subject. Include the name of the court or agency in which the proceedings are pending, the date instituted, the principal parties thereto, a description of the factual basis alleged to underlie the proceeding and the relief sought. Include similar information as to any such proceedings known to be contemplated by governmental authorities.

**None**

## 8) Third Party Service Providers



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

Confirm that the information in this table matches your public company profile on [www.OTCMarkets.com](http://www.OTCMarkets.com). If any updates are needed to your public company profile, update your company profile.

Securities Counsel

Name: \_\_\_\_\_  
Address 1: \_\_\_\_\_  
Address 2: \_\_\_\_\_  
Phone: \_\_\_\_\_  
Email: \_\_\_\_\_

Accountant or Auditor

Name: Joe Wan  
Firm: \_\_\_\_\_  
Address 1: \_\_\_\_\_  
Address 2: \_\_\_\_\_  
Phone: 1-604-329-3837  
Email: joe@joewan-cma.ca

Investor Relations

Name: \_\_\_\_\_  
Firm: \_\_\_\_\_  
Address 1: \_\_\_\_\_  
Address 2: \_\_\_\_\_  
Phone: \_\_\_\_\_  
Email: \_\_\_\_\_

*All other means of Investor Communication:*

X (Twitter): \_\_\_\_\_  
Discord: \_\_\_\_\_  
LinkedIn: \_\_\_\_\_  
Facebook: \_\_\_\_\_  
[Other ]: \_\_\_\_\_

Other Service Providers

Provide the name of any other service provider(s) that **that assisted, advised, prepared, or provided information with respect to this disclosure statement**. This includes counsel, broker-dealer(s), advisor(s), consultant(s) or any entity/individual that provided assistance or services to the issuer during the reporting period.

Name: \_\_\_\_\_  
Firm: \_\_\_\_\_  
Nature of Services: \_\_\_\_\_  
Address 1: \_\_\_\_\_  
Address 2: \_\_\_\_\_  
Phone: \_\_\_\_\_  
Email: \_\_\_\_\_

## 9) Disclosure & Financial Information

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

Name: Joe Wan  
Title: CMA  
Relationship to Issuer: Accountant

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):

Name: Joe Wan  
Title: CMA  
Relationship to Issuer: Accountant

Describe the qualifications of the person or persons who prepared the financial statements:<sup>6</sup>  
Management Accountant

Certified

Provide the following qualifying financial statements:

- Audit letter, if audited;
- Balance Sheet;
- Statement of Income;
- Statement of Cash Flows;
- Statement of Retained Earnings (Statement of Changes in Stockholders' Equity)
- Financial Notes

### **Financial Statement Requirements:**

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

## 10) Issuer Certification

*Principal Executive Officer:*

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<sup>6</sup> The financial statements requested pursuant to this item must be prepared in accordance with US GAAP or IFRS and by persons with sufficient financial skills.


The issuer shall include certifications by the chief executive officer and chief financial officer of the issuer (or any other persons with different titles but having the same responsibilities) in each Quarterly Report or Annual Report.

The certifications shall follow the format below:

I, John Chui certify that:

1. I have reviewed this Disclosure Statement for National Graphite Corp;
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 26, 2025

 [CEO's Signature]

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

*Principal Financial Officer:*

I, Joe Wan certify that:

1. I have reviewed this Disclosure Statement for National Graphite Corp;
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 26, 2025

Joe Wan [CFO's Signature]

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

**National Graphite Corp.**  
**BALANCE SHEETS**  
*Unaudited*

	Year Ended	
	December 31,	December 31,
	2024	2023
<b>Assets</b>		
<b>Current Assets</b>		
Cash	\$ -	\$ -
Other current receivables and prepayments	1,865	1,865
<b>Total Current Assets</b>	1,865	1,865
<b>Total Assets</b>	1,865	1,865
<b>Liabilities</b>		
<b>Current Liabilities</b>		
Accounts payable and accrued expenses	42,232	35,032
Convertible Notes Payable	40,000	40,000
Due to related party	145,626	99,591
<b>Total Current Liabilities</b>	227,858	174,623
<b>Total Liabilities</b>	227,858	174,623
<b>Commitment &amp; contingencies</b>	-	-
<b>Stockholders' Deficit</b>		
Preferred stock Series A, \$0.001 par value; 2,000,000 shares authorized, 1,500,000 shares issued and outstanding, respectively.	1,500	1,500
Common stock, \$0.001 par value; 500,000,000 shares authorized; 154,308,415 and 154,308,415 issued shares and outstanding, respectively.	154,309	154,309
Additional paid-in capital	576,844	576,844
Accumulated deficit	-958,646	-905,411
<b>Total Stockholders' Deficit</b>	-225,993	-172,758
<b>Total Liabilities and Stockholders' Deficit</b>	\$ 1,865	\$ 1,865

*See accompanying notes to financial statements*

**National Graphite Corp.**  
**STATEMENT OF OPERATIONS**  
*Unaudited*

	Year Ended	
	December 31, 2024	December 31, 2023
<b>Revenues</b>	\$ -	\$ -
<b>Operating expenses</b>		
Rental	36,000	36,000
Other professional fees	-	-
Other general & administrative expense	10,035	18,774
<b>Total operating expenses</b>	46,035	54,774
<b>Income from operations</b>	-46,035	-54,774
<b>Other Income (Expenses)</b>		
Other income	-	-
Interest income (expense)	-7,200	-7,200
<b>Total Other Income (Expenses)</b>	-7,200	-7,200
<b>Net income (loss) before income taxes</b>	-53,235	-61,974
Income tax expense	-	-
<b>Net income (loss)</b>	-53,235	-61,974
<b>Net loss attributable to common stockholders</b>	\$ -53,235	\$ -61,974

*See accompanying notes to financial statements*

**National Graphite Corp.**

**STATEMENTS OF STOCKHOLDERS' DEFICIT**

***For the Years Ended December 31, 2018 to 2024***

*Unaudited*

	Preferred Stock Series A		Common Stock		Additional Paid-in Capital	Accumulated Deficit	Total Stockholders' Deficit
	Shares	Par Value, \$0.001	Shares	Par Value, \$0.001			
Balance, December 31, 2022	1,500,000	\$ 1,500	154,308,415	\$ 154,309	\$ 576,844	\$ -843,437	\$ -110,784
Net loss	-	-	-	-	-	-61,974	-61,974
Balance, December 31, 2023	1,500,000	\$ 1,500	154,308,415	\$ 154,309	\$ 576,844	\$ -905,411	\$ -172,758
Balance, December 31, 2023	1,500,000	\$ 1,500	154,308,415	\$ 154,309	\$ 576,844	\$ -905,411	\$ -172,758
Net loss	-	-	-	-	-	-53,235	-53,235
Balance, December 31, 2024	1,500,000	\$ 1,500	154,308,415	\$ 154,309	\$ 576,844	\$ -958,646	\$ -225,993

*See accompanying notes to financial statements*

**National Graphite Corp.**  
**STATEMENTS OF CASH FLOWS**  
*Unaudited*

	Year Ended	
	December 31, 2024	December 31, 2023
<b>Cash Flows from Operating Activities</b>		
<b>Net Loss</b>	\$ -53,235	-61,974
<b>Adjustment to reconcile net loss from operations:</b>		
Depreciation & Amortization expense		
<b>Changes in operating assets and liabilities</b>		
Other current receivables and prepayments	0	10,200
Accounts payable and accrued expenses	7,200	7,200
Convertible Notes Payable	0	0
<b>Net Cash Used in Operating Activities</b>	<b>-46,035</b>	<b>-44,574</b>
<b>Cash Flows from Investing Activities</b>		
<b>Net Cash Provided by Investing Activities</b>	-	-
<b>Cash Flows from Financing Activities</b>		
Proceeds from (Repayment of) related party payables	46,035	44,574
<b>Net Cash Provided by Financing Activities</b>	<b>46,035</b>	<b>44,574</b>
<b>Net Increase (Decrease) in Cash</b>	-	-
<b>Cash at Beginning of Period</b>	-	-
<b>Cash at End of Period</b>	\$ -	-
<b>Supplemental Cash Flow Information:</b>		
Income Taxes Paid	\$ -	-
Interest Paid	\$ -	-

*See accompanying notes to financial statements*

**NATIONAL GRAPHITE CORP.**  
**NOTES TO FINANCIAL STATEMENTS**  
**As of and for the years ended December 31, 2024 and 2023**  
*(Unaudited)*

**NOTE 1 - ORGANIZATION AND OPERATIONS**

National Graphite Corp Group (the "Company") was originally incorporated in the State of Wyoming as Sierra Venture Inc on October 19, 2006. The Company was an exploration stage company for mineral deposits. On March 22, 2011, the Company re-incorporated under the laws of State of Nevada and changed its name to 'Lucky Boy Silver Corp' on May 9, 2012. On September 30, 2014, the Company acquire Biotech Development Corp to diversify their operations. The operations of the Company and its subsidiaries were abandoned by the former management and a custodianship action under court order commenced in 2019.

On January 30, 2019, the Eighth Judicial District Court of Clark County of Nevada granted the application for appointment of custodian due to the absence of a functioning board of directors. The order appointed a custodian to take any Corporations actions on behalf of the Company that would further the interests of its shareholders.

On February 28, 2019, a change of control occurred with respect to the company to reflect better on its new business direction.

The Company intends to develop a business, seek for a merger, capital stock exchange, asset acquisition, stock purchase, reorganization or similar business combination with one or more businesses in the cannabis industry.

**NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

*Basis of presentation*

The Company's financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America ("IFRS"). The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect 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.

*Use of estimates*

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect 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 reported period.

The Company's significant estimates include income taxes provision and valuation allowance of deferred tax assets; the fair value of financial instruments; the carrying value and recoverability of long-lived assets, including the values assigned to an estimated useful lives of computer equipment; and the assumption that the Company will continue as a going concern. Those significant accounting estimates or assumptions bear the risk of change due to the fact that there are uncertainties attached to those estimates or assumptions, and certain estimates or assumptions are difficult to measure or value. Management bases its estimates on historical experience and on various assumptions that are believed to be reasonable under the circumstances, the results of which form the basis for making judgments about the carrying values of assets and liabilities that are not readily apparent from other sources.

Management regularly reviews its estimates utilizing currently available information, changes in facts and circumstances, historical experience and reasonable assumptions. After such reviews, and if deemed appropriate, those estimates are adjusted accordingly. Actual results could differ from those estimates.

*Cash and cash equivalents*



The Company considers all highly liquid investments with a maturity of three months or less when purchased to be cash equivalents.

#### Fair Value Measurements

The company adopted the provisions of ASC Topic 820, "Fair Value Measurements and Disclosures", which defines fair value as used in numerous accounting pronouncements, establishes a framework for measuring fair value and expands disclosure of fair value measurements.

The estimated fair value of certain financial instruments, including cash and cash equivalents are carried at historical cost basis, which approximates their fair values because of the short-term nature of these instruments.

ASC 820 defines fair value as the exchange price that would be received for an asset or paid to transfer a liability (an exit price) in the principal or most advantageous market for the asset or liability in an orderly transaction between market participants on the measurement date. ASC 820 also establishes a fair value hierarchy, which requires an entity to maximize the use of observable inputs and minimize the use of unobservable inputs when measuring fair value. ASC 820 describes three levels of inputs that may be used to measure fair value:

Level 1 — quoted prices in active markets for identical assets or liabilities

Level 2 — quoted prices for similar assets and liabilities in active markets or inputs that are observable

Level 3 — inputs that are unobservable (for example cash flow modelling inputs based on assumptions)

The company has no assets or liabilities valued at fair value on a recurring basis.

#### Related parties

The Company follows subtopic 850-10 of the FASB Accounting Standards Codification for the identification of related parties and disclosure of related party transactions.

Pursuant to Section 850-10-20 the Related parties include a) affiliates of the Company; b) Entities for which investments in their equity securities would be required, absent the election of the fair value option under the Fair Value Option Subsection of Section 825-10-15, to be accounted for by the equity method by the investing entity; c) trusts for the benefit of employees, such as pension and profit-sharing trusts that are managed by or under the trusteeship of management; d) principal owners of the Company; e) management of the Company; f) other parties with which the Company may deal if one party controls or can significantly influence the management or operating policies of the other to an extent that one of the transacting parties might be prevented from fully pursuing its own separate interests; and g) Other parties that can significantly influence the management or operating policies of the transacting parties or that have an ownership interest in one of the transacting parties and can significantly influence the other to an extent that one or more of the transacting parties might be prevented from fully pursuing its own separate interests.

The financial statements shall include disclosures of material related party transactions, other than compensation arrangements, expense allowances, and other similar items in the ordinary course of business. However, disclosure of transactions that are eliminated in the preparation of consolidated or combined financial statements is not required in those statements. The disclosures shall include: a. the nature of the relationship(s) involved description of the transactions, including transactions to which no amounts or nominal amounts were ascribed, for each of the periods for which income statements are presented, and such other information deemed necessary to an understanding of the effects of the transactions on the financial statements; c. the dollar amounts of transactions for each of the periods for which income statements are presented and the effects of any change in the method of establishing the terms from that used in the preceding period; amounts due from or to related parties as of the date of each balance sheet presented and, if not otherwise apparent, the terms and manner of settlement.

#### 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 consolidated 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. In assessing loss contingencies related to legal proceedings that are pending against the Company or unasserted claims that may result in such proceedings, the Company evaluates the perceived merits of any legal proceedings or unasserted claims as well as the perceived merits of the amount of relief sought or expected to be sought therein.

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 consolidated financial statements. If the assessment indicates that a potential 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. Management does not believe, based upon information available at this time, that these matters will have a material adverse effect on the Company's consolidated financial position, results of operations or cash flows. However, there is no assurance that such matters will not materially and adversely affect the Company's business, financial position, and results of operations or cash flows.

#### Revenue recognition

The Company adopted ASU 2014-09, Topic 606 on January 1, 2018, using the modified retrospective method. ASC 606 requires the use of a new five-step model to recognize revenue from customer contracts. The five-step model requires that the Company (i) identify the contract with the customer, (ii) identify the performance obligations in the contract, (iii) determine the transaction price, including variable consideration to the extent that it is probable that a significant future reversal will not occur, (iv) allocate the transaction price to the respective performance obligations in the contract, and (v) recognize revenue when (or as) the Company satisfies the performance obligation.

The adoption of Topic 606 has no impact on revenue amounts recorded on the Company's financial statements as the Company has not generate any revenues.

#### Income Tax Provisions

The Company follows Section 740-10-30 of the FASB Accounting Standards Codification, which requires recognition of deferred tax assets and liabilities for the expected future tax consequences of events that have been included in the financial statements or tax returns. Under this method, deferred tax assets and liabilities are based on the differences between the financial statement and tax bases of assets and liabilities using enacted tax rates in effect for the fiscal year in which the differences are expected to reverse. Deferred tax assets are reduced by a valuation allowance to the extent management concludes it is more likely than not that the assets will not be realized. Deferred tax assets and liabilities are measured using enacted tax rates expected to apply to taxable income in the fiscal years in which those temporary differences are expected to be recovered or settled. The effect on deferred tax assets and liabilities of a change in tax rates is recognized in the Statements of Income and Comprehensive Income in the period that includes the enactment date.

The Company adopted section 740-10-25 of the FASB Accounting Standards Codification ("Section 740-10-25") with regards to uncertainty income taxes. Section 740-10-25 addresses the determination of whether tax benefits claimed or expected to be claimed on a tax return should be recorded in the financial statements. Under Section 740-10-25, the Company may recognize the tax benefit from an uncertain tax position only if it is more likely than not that the tax position will be sustained on examination by the taxing authorities, based on the technical merits of the position. The tax benefits recognized in the financial statements from such a position should be measured based on the largest benefit that has a greater than fifty percent (50%) likelihood of being realized upon ultimate settlement. Section 740-10-25 also provides guidance on de-recognition, classification, interest and penalties on income taxes, accounting in interim periods and requires increased disclosures.

#### Net income (loss) per common share

Net income (loss) per common share is computed pursuant to section 260-10-45 of the FASB Accounting Standards

Codification. Basic net income (loss) per common share is computed by dividing net income (loss) by the weighted average number of shares of common stock outstanding during the period. Diluted net income (loss) per common share is computed by dividing net income (loss) by the weighted average number of shares of common stock and potentially outstanding shares of common stock during the period. The weighted average number of common shares outstanding and potentially outstanding common shares assumes that the Company incorporated as of the beginning of the first period presented.

For the years ended December 31, 2024 and 2023, Convertible notes payable and Preferred Stock Series A convertible into common stock were anti-dilutive and not included in the computation of diluted earnings per share because of net loss incurred by the Company for periods ended.

### **NOTE 3 – GOING CONCERN**

The accompanying financial statements have been prepared assuming that the Company will continue as a going concern, which contemplates continuity of operations, realization of assets, and liquidation of liabilities in the normal course of business.

As reflected in the accompanying financial statements, the Company had an accumulated deficit at December 31, 2024 of \$958,646 without any revenues. These factors among others raise substantial doubt about the Company's ability to continue as a going concern.

While the Company has not commenced operations and generate revenues, the Company's cash position may not be significant enough to support the Company's daily operations. Management intends to 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 generate 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 and generate revenues.

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

### **NOTE 4 – CONVERTIBLE NOTES PAYABLE**

On February 19, 2019, the Company issued \$40,000 of convertible notes without maturity date and with interest rates of 18%. The notes are automatically converted into common stocks of the Company at a conversion rate of \$0.001 per share. However, the holder will not be able to convert into any position that would result in the Holder to hold more than 9.9% of the class of common stock of the Company.

As of December 31, 2024 and 2023, the Company has not made any payments to the principal amount of the notes and has incurred accrued interest of \$42,232 and \$35,032 respectively.

### **NOTE 5– STOCKHOLDERS' DEFICIT**

#### Common Stock

The Company is authorized to issue 500,000,000 shares of \$0.001 par value.

For the year ended December 2019, the Company issued 1,387,569 shares of common stock at par value of \$0.001 for \$1,388.

As of December 31, 2024 and 2023, the Company has 154,308,415 shares of common stock issued and outstanding.

#### Preferred Stock

The Company is authorized to issue 5,000,000 preferred stocks with a par value of \$0.001 and 2,000,000 shares are

designated as Convertible Preferred Series A stock with a par value of \$0.001. Each share of Convertible Preferred Stock Series A is convertible into 1,000 shares of common stock and entitled to 1,000 votes on any and all matters considered and voted upon by the Company's Common Stock.

For the year ended December 2019, the Company issued 1,500,000 shares of Convertible Preferred Series A stock with a par value of \$0.001.

As of December 31, 2024 and 2023, the Company has 1,500,000 Convertible Preferred Series A stock issued and outstanding.

#### **NOTE 5 – RELATED PARTY TRANSACTION**

John Chui, majority shareholder, director and officer of the Company, have paid certain expenses on behalf of the Company. Such amounts are due on demand and non-interest bearing. The outstanding amount due to related parties was \$145,626 and \$99,591 as of December 31, 2024 and December 31, 2023, respectively.

#### **NOTE 6 – INCOME TAX**

On December 22, 2017, the President of the United States signed into law the Tax Cuts and Jobs Act ("Tax Reform Act"). The legislation significantly changes U.S. tax law by, among other things, lowering corporate income tax rates, implementing a territorial tax system and imposing a transition tax on deemed repatriated earnings of foreign subsidiaries. The Tax Reform Act permanently reduces the U.S. corporate income tax rate from a maximum of 34% to a flat 21% rate, effective January 1, 2018. As a result of the reduction in the U.S. corporate income tax rate from 34% to 21% under the Tax Reform Act, the Company revalued its ending net deferred tax assets.

The Company has accumulated approximately \$958,646 of net operating losses ("NOL") carried forward to offset future taxable income. In assessing the realization of deferred tax assets, management considers whether it is more likely than not that some portion or all of the deferred tax assets will be realized. The ultimate realization of deferred tax assets is dependent upon the generation of future taxable income during the periods in which those temporary differences become deductible. Management considers the scheduled reversal of deferred tax liabilities, projected future taxable income and tax planning strategies in making this assessment. Based on the assessment, management has established a full valuation allowance against all of the deferred tax asset relating to NOLs for every period because it is more likely than not that all of the deferred tax asset will not be realized.

#### **NOTE 7 – SUBSEQUENT EVENTS**

The Company has evaluated subsequent events to the date the financial statements were issued and has determined that there are no items to disclose or require adjustments.