United American Petroleum Corp.

220 Columbus Circle.
Longwood, FL 32750

(321) 578-7644
www.uacpstock.com
info@uapcinc.com

SIC Code 1540 / 6519

Quarterly Report

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

Outstanding Shares

The number of shares outstanding of our Common Stock was:

351,867,911 as of April 26, 2025

351,867,911 as of December 31, 2023

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[4] of the company has occurred during this reporting period:

Yes: ☐ No: ☒

[4] "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.

As of May 26, 2022	United American Petroleum Corp.
From August 6, 2020 to May 26, 2022	UAPC, Inc.
From January 2011 to August 6, 2020	United American Petroleum Corp.
From February 2008 to January 2011	ForgeHouse, Inc.
From November 2004 to February 2008	Milk Bottle Cards, Inc.

Current State and Date of Incorporation or Registration: Nevada – November 19, 2004
Standing in this jurisdiction: (e.g. active, default, inactive): Active

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

Amended Corporations name, increased authorized shares to 1.5 billion and created Preferred Series A.

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:

220 Columbus Circle
Longwood, FL 32750

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: Securities Transfer Corporation
Phone: (469) 633-0101
Email: dzheng@stctransfer.com
Address: 2901 N. Dallas Parkway, Suite 380, Plano, Texas 75093

Publicly Quoted or Traded Securities:

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

Trading symbol:	UAPC	
Exact title and class of securities outstanding:	Common	
CUSIP:	90933X100	
Par or stated value:	$ 0.001 Par	
Total shares authorized:	1,500,000,000	as of date: March 31, 2024
Total shares outstanding:	851,638,537	as of date: March 31, 2024
Total number of shareholders of record:	332	as of date: March 31, 2024

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

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:	Series A Preferred	
Par or stated value:	$ 0.001 Par	
Total shares authorized:	2	as of date: March 31, 2024
Total shares outstanding:	2	as of date: March 31, 2024
Total number of shareholders of record:	1	as of date: March 31, 2024

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

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.**

The Common Stock, Par Value $0.001, carries one vote per share, shares in any dividend as declared and approved by the Board of Directors. The series has no preemptive rights.

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

The Preferred Series A, Par Value $0.001, irrespective of the number of shares outstanding, carries a sixty percent (60%) vote in any voting matter requiring shareholder approval. The Series A holder can convert 1 preferred share for 350,000,000 common shares at the holder's discretion. The series has no preemptive rights.

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

See descriptions in Items 1 & 2 above

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)

<table>
<tr><td colspan="3">Shares Outstanding as of Second Most Recent Fiscal Year End:
Opening Balance
Date 12/31/2022 Common: 321,867,911
Preferred A: 1</td><td colspan="7">*Right-click the rows below and select "Insert" to add rows as needed.</td></tr>
<tr><th>Date of Transaction</th><th>Transaction type (e.g. new issuance, cancellation, shares returned to treasury)</th><th>Number of Shares Issued (or cancelled)</th><th>Class of Securities</th><th>Value of shares issued ($/per share) at Issuance</th><th>Were the shares issued at a discount to market price at the time of issuance? (Yes/No)</th><th>Individual/ Entity Shares were issued to (entities must have individual with voting / investment control disclosed).</th><th>Reason for share issuance (e.g. for cash or debt conversion) -OR- Nature of Services Provided</th><th>Restricted or Unrestricted as of this filing.</th><th>Exemption or Registration Type.</th></tr>
<tr><td>06/02/2022</td><td>New</td><td>1</td><td>Pfd A</td><td>$0.001</td><td>No</td><td>Edward Spade</td><td>Management Services</td><td>Restricted</td><td>Exempt</td></tr>
<tr><td>04/28/2023</td><td>New</td><td>15,000,000</td><td>Common</td><td>$0.001</td><td>No</td><td>Eddy Mansfield</td><td>Acquisition of Company</td><td>Restricted</td><td>Exempt</td></tr>
<tr><td>04/28/2023</td><td>New</td><td>15,000,000</td><td>Common</td><td>$0.001</td><td>No</td><td>Melanie Davies</td><td>Acquisition of Company</td><td>Restricted</td><td>Exempt</td></tr>
<tr><td colspan="3">Shares Outstanding on Date of This Report:
Ending Balance:
Date March 31, 2024
Common: 351,867,911
Preferred A: 2</td><td colspan="7"></td></tr>
</table>

Example: A company with a fiscal year end of December 31st 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:

All prior entities related to Hempstract Inc have been closed. In September 2023, Parliament House Enterprises, Inc. became the successor corporation and is awaiting FINRA approval for a name and ticker change

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	Outstanding Balance ($)	Principal Amount at Issuance ($)	Interest Accrued ($)	Maturity Date	Conversion Terms (e.g. pricing mechanism for determining conversion of instrument to shares)	Name of Noteholder. *** You must disclose the control person(s) for any entities listed.	Reason for Issuance (e.g. Loan, Services, etc.)
07/20/20	$ 3,000	$ 3,000	$ 0	Demand	Demand Note	Shane Jones	Loan
08/20/20	$10,830	$ 2,472	$ 0	Demand	Demand Note	Edward Spade	Loan
02/07/22 05/30/23	$65,000	$ 40,000 $ 25,000	$13,352	Demand	Demand Note	Casey Smith	Loan

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

____

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.

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

UAPC is a publicly traded U.S. company with a focus on the media & entertainment industry. The company plans to acquire operating companies and assist small-business entrepreneurs in their growth and profitability while helping to make possible the development, production, and marketing strategies that drive revenue streams and cash flow, while building asset value and ultimately, enhancing shareholder value. By owning majority stakes in subsidiary companies, UAPC will be able to maximize the value of assets, continue growth, and build shareholder value.

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

Mansfield Productions - Newly acquired television production company

C. Describe the issuers' principal products or services.

The Company conducts operates under SIC Codes – 0610 and 0711.

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.

Corporate Office:
United American Petroleum Corp.
220 Columbus Circle
Longwood, FL 32750

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)
Edward Spade	CEO/CFO/President / Director	Longwood, FL	2	Series A Preferred	100%

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

7) Legal/Disciplinary History

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

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);

   <u>None</u>

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. If any updates are needed to your public company profile, update your company profile.
Securities Counsel

Name:	Jonathan Leinwand, PA.
Firm:	Jonathan D. Leinwand, PA
Address 1:	18305 Biscayne Blvd., Ste 200
Address 2:	Aventura, FL 33160
Phone:	(954) 903-7856
Email:	jonathan@jdlpa.com www.jdlpa.com

Accountant or Auditor

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

Investor Relations

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

All other means of Investor Communication:

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: **Edward Spade**
Title: **CFO**
Relationship to Issuer: **Majority ownership and Sr. Management of UAPC**

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: **Edward Spade**
Title: **CFO**
Relationship to Issuer: **Majority ownership and Sr. Management of UAPC**

Describe the qualifications of the person or persons who prepared the financial statements:[6] **Twenty plus years of owning my own businesses, keeping books and records, reporting of tax information and review of financial statements**

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.

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

10) Issuer Certification

Principal Executive Officer:

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

The certifications shall follow the format below:

I, Edward Spade certify that:

1. I have reviewed this Disclosure Statement for United American Petroleum Corp. for the Quarter ended March 31, 2024;

2. Based on my knowledge, this disclosure statement does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this disclosure statement; and

3. Based on my knowledge, the financial statements, and other financial information included or incorporated by reference in this disclosure statement, fairly present in all material respects the financial condition, results of operations and cash flows of the issuer as of, and for, the periods presented in this disclosure statement.

April 26, 2025

/s/ Edward Spade

CEO's Signature

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

Principal Financial Officer:

I, Edward Spade certify that:

1. I have reviewed this Disclosure Statement for United American Petroleum Corp. for the Quarter ended March 31, 2024;

2. Based on my knowledge, this disclosure statement does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this disclosure statement; and

3. Based on my knowledge, the financial statements, and other financial information included or incorporated by reference in this disclosure statement, fairly present in all material respects the financial condition, results of operations and cash flows of the issuer as of, and for, the periods presented in this disclosure statement.

April 26, 2025

/s/ Edward Spade

CFO's Signature

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

United American Petroleum Corp.
and
Subsidiaries

Quarterly Report

For the Three Months Ended

March 31, 2024

Item 3. Annual Financial Statement

UNITED AMERICAN PETROLEUM CORP.
BALANCE SHEETS
(Unaudited)

	March 31, 2024	December 31, 2023
ASSETS		
Current assets:		
Cash	$ 371	$ 5,621
Total Current Assets	371	5,621
Other assets:		
Investments	60,000	60,000
Total Other Assets	60,000	60,000
TOTAL ASSETS	$ 60,371	$ 65,621
LIABILITIES AND STOCKHOLDERS' DEFICIT		
Current liabilities:		
Accounts payable	$ -	$ -
Accrued expenses	14,810	13,352
Notes payable	68,000	68,000
Loans from officer	6,930	10,830
Total Current Liabilities	89,740	92,182
Total Liabilities	89,740	92,182
Stockholders' Deficit		
Preferred A stock - $0.001 par value, authorized - 2 and 2 shares, respectively; issued and outstanding, 2 and 2 shares, respectively	1	1
Common stock - $0.001 par value, authorized - 1,500,000,000 shares; issued and outstanding - 351,867,911 and 351,867,911 shares issued and outstanding, respectively.	351,868	351,868
Additional paid-in capital	8,536,218	8,536,218
Accumulated deficit	(8,917,456)	(8,914,648)
Total stockholders' equity	(29,369)	(26,561)
Total liabilities and stockholders' deficit	$ 60,371	$ 65,621

The accompanying notes are an integral part of these unaudited condensed financial statements

F-1

UNITED AMERICAN PETROLEUM CORP.
STATEMENTS OF OPERATIONS
(Unaudited)

	For the three months ended	
	March 31, 2024	March 31, 2023
REVENUE		
NET REVENUE	$ -	$ -
Cost of sales	-	-
Gross (loss) profit	-	-
OPERATING EXPENSES:		
General and administrative	1,350	6,235
Total operating expenses	1,350	6,235
GAIN (LOSS) FROM OPERATIONS	(1,350)	(6,235)
OTHER INCOME / (EXPENSE):		
Interest income (expense)	(1,458)	(1,776)
Total other Income (Expenses)	(1,458)	(1,776)
Net profit (loss)	$ (2,808)	$ (8,011)
Per share data		
Net Profit (Loss) per share - basic and diluted	$ (0.00)	$ (0.00)
Weighted average number of shares outstanding- basic and diluted	351,867,909	321,867,909

The accompanying notes are an integral part of these unaudited condensed financial statements

UNITED AMERICAN PETROLEUM CORP.

STATEMENTS OF STOCKHOLDERS DEFICIT

(Unaudited)

	Preferred A Stock - Par $0.001		Common Stock - Par $0.00001		Additional Paid-In	Accumulated	Total Stockholders'
	Shares	Amount	Shares	Amount	Capital	Deficit	Deficit
Balance, December 31, 2022	**2**	**$ 1**	**321,867,911**	**$ 321,868**	**$ 8,506,218**	**$ (8,886,888)**	**$ (58,801)**
Shares issued for acquisitions	-	-	30,000,000	$ 30,000	$ 30,000	$ -	$ 60,000
Net profit (loss)	-	-	-	-	-	(27,760)	(27,760)
Balance, December 31, 2023	**2**	**$ 1**	**351,867,911**	**$ 351,868**	**$ 8,536,218**	**$ (8,914,648)**	**$ (26,561)**
Net profit (loss)	-	-	-	-	-	(2,808)	(2,808)
Balance, March 31, 2024	**2**	**$ 1**	**351,867,911**	**$ 351,868**	**$ 8,536,218**	**$ (8,917,456)**	**$ (29,369)**

The accompanying notes are an integral part of these unaudited condensed financial statements

UNITED AMERICAN PETROLEUM CORP.
STATEMENTS OF CASH FLOWS
(Unaudited)

	For the Three Months Ended	
	March 31, 2024	March 31, 2023
Cash flows from operating activities:		
Net gain (loss)	$ (2,808)	$ (8,011)
Adjustments to reconcile net loss to net cash used in operating activities:		
Changes in operating asset and liability account balances:		
Accrued interest	1,458	1,775
Accounts payable and accrued expenses	-	-
Total adjustments	1,458	1,775
Net cash used in operating activities	(1,350)	(6,235)
Net cash used in investing activities	-	-
Cash flows from financing activities:		
Repayment of notes payable - related parties	(3,900)	-
Net cash provided by financing activities	(3,900)	-
Net increase (decrease) in cash	(5,250)	(6,235)
Cash at beginning of period	5,621	10,152
Cash at end of period	$ 371	$ 3,917
	11,125	
Supplemental Schedule of Cash Flow Information:		
Cash paid for interest	$ -	$ -
Cash paid for income taxes	$ -	$ -
Supplemental Schedules of Noncash Investing and Financing Activities:		
Stock issued in connection with acquisitions	$ -	$ -

The accompanying notes are an integral part of these unaudited condensed financial statements

United American Petroleum Corp. and Subsidiaries
Notes to the Consolidated Financial Statements
For the Quarter Ended March 31, 2024

NOTE 1 – ORGANIZATION, OPERATIONS AND GOING CONCERN

Organization and Nature of Operations

United American Petroleum Corp. (the "Company", “we”, “us” or “our”) was incorporated under the laws of the State of Nevada on November 19, 2004. The Company has been engaged in the acquisition, exploration, development and production of oil and gas properties. In December 2022 the company shifted its business model.

UAPC is a publicly traded U.S. company with a focus on the media & entertainment industry. On April 28, 2023, UAPC (the “Company”) acquired one hundred percent (100%) of the outstanding shares of Mansfield Productions, Inc. through the issuance of thirty million (30,000,000) common shares to the two principles of Mansfield. Mansfield produces and distributes television series both domestically and internationally. With over 20 years of experience in the industry its principals are ready to launch five new series. Mansfield became a wholly owned subsidiary of UAPC.

Going Concern

The Company’s financial statements are prepared using accounting principles generally accepted in the United States (“U.S. GAAP”) applicable to a going concern to a going concern, which contemplates the realization of assets and liquidation of liabilities in the normal course of business. The Company has an accumulated deficit of $8,917,456 and had a net loss of $2,808 for the quarter ended March 31, 2024. The Company's ability to continue as a going concern is dependent upon its ability to obtain the necessary financing to meet its obligations and repay its liabilities arising from normal business operations when they become due, and to generate profitable operations in the future. Current management plans to continue to provide for its capital requirements by seeking long-term financing which may be in the form of additional equity securities and debt. The outcome of these matters cannot be predicted at this time and there are no assurances that if achieved, the Company will have sufficient funds to execute its business plan or generate positive operating results. These matters, among others, raise substantial doubt about the ability of the Company to continue as a going concern.

These accompanying financial statements do not include any adjustments to the amounts and classification of assets and liabilities that may be necessary should the Company be unable to continue as a going concern.

Uncertainty Due to Geopolitical Events

The ongoing Israel-Hamas war which began in October 2023 has precipitated ongoing conflict between the two parties and has enveloped the Middle East region in unrest. This conflict has extended to the Persian Gulf where increasing attacks on international shipping have caused worldwide concern due to its potential economic impact due to supply chain concerns. These recent events coupled with Russia’s invasion of Ukraine, which began in February 2022, resulting in sanctions and other actions against Russia and Belarus, have created uncertainty and disruption in the global economy. Although neither of the aforementioned conflicts have had a material adverse impact on the Company’s financial results for the year ended December 31, 2023, and none for the year ended December 31, 2022, at this time the Company is unable to fully assess the aggregate impact that both conflicts will have on its business due to various uncertainties, which include, but are not limited to, the duration of the wars, their effect on the economy, their impact to the business of the Company’s, and actions that may be taken by governmental authorities related to these conflicts. In 2025, the President of the United States invoked certain tariffs on a number of products some of which are sourced from other countries that supply components used in our devices. We are not certain yet as to the extent of such tariff’s effects on our suppliers and its effect on our device.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Presentation

The accompanying financial statements are prepared in accordance with accounting principles generally accepted in the United States of America (“U.S. GAAP”). Certain balances in the prior year may have been reclassified to conform to the current year’s presentation.

Principles of Consolidation

The consolidated financial statements include the accounts of United American Petroleum Corp. (parent), and Mansfield Productions, Inc. our wholly owned subsidiary which has common management. All intercompany balances and transactions have been eliminated.

Use of Estimates

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

Concentration of Credit Risk

Financial instruments that potentially subject the Company to a concentration of credit risk consist primarily of cash. The Company maintains its cash in bank deposits accounts, which may exceed federally insured limits. The Company has not experienced any losses in such accounts. The Company believes it is not exposed to any significant credit risk in cash.

Revenue Recognition

The Company recognizes revenue when its customer obtains control of promised goods or services, in an amount that reflects the consideration which we expect to receive in exchange for those goods or services. To determine revenue recognition for arrangements that the Company determines are within the scope of ASC 606, we perform the following five steps: (i) identify the contract(s) with a customer; (ii) identify the performance obligations in the contract; (iii) determine the transaction price; (iv)allocate the transaction price to the performance obligations in the contract; and (v) recognize revenue when (or as) we satisfy a performance obligation. The five-step model is applied to contracts when it is probable that we will collect the consideration we are entitled to in exchange for the goods or services transferred to the customer. At contract inception, once the contract is determined to be within the scope of ASC 606, we assess the goods or services promised within each contract and determine those that are performance obligations and assets.

Prepaid Expenses

Prepaid expenses consist primarily of short-term prepaid expenditures or deposits that will be amortized within one year.

Leases

The Company determines if an arrangement contains a lease at inception. Leases are included in lease right-of-use (“ROU”) assets and lease liabilities on the balance sheet.

Lease ROU assets and lease liabilities are recognized based on the present value of the future minimum lease payments over the lease term at commencement date. As most of the Company’s leases do not provide an implicit rate, the Company uses its incremental borrowing rate based on the information available at commencement date in determining the present value of future payments.

The operating lease ROU asset includes any lease payments made, and initial direct costs incurred and excludes lease incentives. The Company’s lease terms may include options to extend or terminate the lease when it is reasonably certain that the Company will exercise that option. Lease expense for minimum lease payments is recognized on a straight-line basis over the lease term.

The Company has elected as an accounting policy not to apply the recognition requirements in ASC 2016-02, Leases (“ASC 842”) to short-term leases. Short-term leases are leases that have a term of 12 months or less and do not include an option to purchase the underlying asset that the Company is reasonably certain to exercise. The Company recognizes the lease payments for short-term leases on a straight-line basis over the lease term. As March 31, 2024 and December 31, 2023, the Company did not have leases that qualified as right of use assets.

Segment Information

Operating segments are identified as components of an enterprise about which separate discrete financial information is available for evaluation by the chief operating decision maker (“CODM”), or decision-making group, in making decisions on how to allocate resources and assess performance. The Company has one operating segment.

Income Taxes

In accordance with FASB ASC Topic 740, Income Taxes ("ASC 740"), the Company recognizes deferred tax assets and liabilities for the expected future tax consequences or events that have been included in our financial statements and/or tax returns. Deferred tax assets and liabilities are based upon the differences between the financial statement carrying amounts and the tax bases of existing assets and liabilities and for loss and credit carryforwards using enacted tax rates expected to be in effect in the years in which the differences are expected to reverse. Deferred tax assets are reduced by a valuation allowance if it is more likely than not that some portion or all of the deferred tax assets will not be realized.

The Company provides reserves for potential payments of tax to various tax authorities related to uncertain tax positions when management determines that it is more likely than not that a loss will be incurred related to these matters and the amount of the loss is reasonably determinable.

Advertising Costs

Advertising and promotion costs are expensed incurred. The Company has no material advertising expenses during the years ended December 31, 2023 and 2022.

Research and Development

The Company expenses internal and external research and development costs, including costs of funded research and development arrangements, in the period incurred. The Company incurred $450 and $92,146 in external research and development costs during the years ended December 31, 2023 and 2022, respectively.

Stock-Based Compensation

The Company accounts for stock-based compensation in accordance with the guidance of FASB ASC Topic 718, Compensation-Stock Compensation ("ASC 718"), which requires all share-based payments be recognized in the consolidated financial statements based on their fair values. In accordance with ASC 718, the Company has elected to use the Black-Scholes option pricing model to determine the fair value of options granted and recognizes the compensation cost of share-based awards on a straight-line basis over the vesting period of the award.

Net loss per Common Share

Basic earnings per share are calculated by dividing income available to common stockholders by the weighted average number of common shares outstanding. Diluted earnings per share are based on the assumption that all dilutive convertible shares and stock options and warrants were converted or exercised. Dilution is computed by applying the treasury stock method. Under this method, warrants and options are assumed to be exercised at the beginning of the period (or at the time of issuance, if later), and as if funds obtained thereby were used to purchase common stock at the average market price during the period. Common stock equivalents in amounts of 4,000 and 4,250 were excluded from the computation of diluted earnings per share for the years ended December 31, 2023 and 2022, respectively, because their effects would have been anti-dilutive.

Related Party Transactions

Parties are considered to be related to the Company if the parties that, directly or indirectly, through one or more intermediaries, control, are controlled by, or are under common control with the Company. Related parties also include principal owners of the Company, its management, members of the immediate families of the principal owners of the Company and its management and 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.

The Company discloses all related party transactions. All transactions shall be recorded at fair value of the goods or services exchanged. Property purchased from a related party is recorded at the cost to the related party and any payment to or on behalf of the related party in excess of the cost is reflected as a distribution to the related party.

The Company considers all officers, directors, senior management personnel, and senior level consultants to be related parties to the Company.

Property and equipment

Property and equipment are stated at cost less accumulated depreciation. The Company provides for depreciation using the straight-line method over the estimated useful lives of the related assets, which range from three to five years. Maintenance and repair costs are expensed as they are incurred while renewals and improvements which extend the useful life of an asset are capitalized. At the time of retirement or disposal of property and equipment, the cost and related accumulated depreciation are removed from the accounts and any resulting gain or loss is reflected in the consolidated results of operations.

Impairment of Long-Lived Assets

The carrying value of long-lived assets is reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount of an asset or asset group may not be recoverable. An impairment loss is recognized when the carrying amount of an asset exceeds the estimated undiscounted future cash flow expected to result from the use of the asset and its eventual disposition. The amount of the impairment loss to be recorded is calculated by the excess of the asset's carrying value over its fair value. Fair value is generally determined using a discounted cash flow analysis. As of December 31, 2023 and 2022, there was no impairment of long-lived assets.

Recently Adopted Accounting Pronouncements

New accounting pronouncements are issued by the Financial Accounting Standards Board ("FASB") and are adopted by us as of the specified effective date. We believe that the impact of recently adopted and recently issued accounting pronouncements will not have a material impact on our balance sheets, results of operations and cash flows.

In July 2023, the FASB issued ASU 2023-03, "Presentation of Financial Statement (Topic 205), Income Statement - Reporting Comprehensive Income (Topic 220), Distinguishing Liabilities from Equity (Topic 480), Equity (Topic 505), and Compensation - Stock Compensation (Topic 718)", to amend various SEC paragraphs in the Accounting Standards Codification to reflect the issuance of SEC Staff Accounting Bulletin No. 120, among other things. The Company determined that this update did not have a material impact on the financial statements upon adoption on January 1, 2023.

In August 2017, the FASB issued Accounting Standards Update No. 2017-12, Derivatives and Hedging (Topic 815): The amendments in the update make targeted improvements to the optional hedge accounting model with the objective of improving hedge accounting to better portray the economic results in a Company's financial statements. Prior to the issuance of the amendments in Update 2017-12, companies struggled with achieving fair value hedge accounting for interest rate risk hedges of portfolios of prepayable financial assets. The amendments in this update will apply to all entities that elect to apply the portfolio layer method of hedge accounting in accordance with Topic 815. The amendments in this update are effective for fiscal years beginning after December 15, 2022, and interim periods within those fiscal years. The Company determined that this update did not have a material impact on the financial statements upon adoption on January 1, 2023. Any new accounting standards, not disclosed above, that have been issued or proposed by FASB that do not require adoption until a future date are not expected to have a material impact on the consolidated financial statements upon adoption.

NOTE 3 – FINANCIAL INSTRUMENTS

ASC 825-10 defines fair value as the price that would be received from selling an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. When determining the fair value measurements for assets and liabilities required or permitted to be recorded at fair value, the Company considers the principal or most advantageous market in which it would transact and considers assumptions that market participants would use when pricing the asset or liability, such as inherent risk, transfer restrictions, and risk of nonperformance. ASC 825-10 establishes a fair value hierarchy that requires an entity to maximize the use of observable inputs and minimize the use of unobservable inputs when measuring fair value. ASC 825-10 establishes 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 - Observable inputs other than Level 1 prices such as quoted prices for similar assets or liabilities; quoted prices in markets with insufficient volume or infrequent transactions (less active markets); or model-derived valuations in which all significant inputs are observable or can be derived principally from or corroborated by observable market data for substantially the full term of the assets or liabilities.

Level 3 - Unobservable inputs to the valuation methodology that are significant to the measurement of fair value of assets or liabilities.

To the extent that valuation is based on models or inputs that are less observable or unobservable in the market, the determination of fair value requires more judgment. In certain cases, the inputs used to measure fair value may fall into different levels of the fair value hierarchy. In such cases, for disclosure purposes, the level in the fair value hierarchy within which the fair value measurement is disclosed is determined based on the lowest level input that is significant to the fair value measurement.

NOTE 4 - BASIC AND DILUTED NET LOSS PER SHARE

The Company computes net loss per share in accordance with ASC 260, Earnings per Share. ASC 260 requires presentation of both basic and diluted earnings per share ("EPS") on the face of the income statement. Basic EPS is computed by dividing net loss available to common shareholders (numerator) by the weighted average number of shares outstanding (denominator) during the period. Diluted EPS gives effect to all dilutive potential common shares outstanding during the period using the treasury stock method and convertible preferred stock using the if-converted method. In computing diluted EPS, the average stock price for the period is used in determining the number of shares assumed to be purchased from the exercise of stock options or warrants. Diluted EPS excludes all dilutive potential shares if their effect is anti-dilutive.

	As of	
	March 31, 2024	December 31, 2023
Series A Convertible Preferred Stock – See Footnote 6(a) below	2	2
Convertible notes payable	-	-
Warrants	-	-

NOTE 5 – ACCOUNTS RECEIVABLE AND CONCENTRATION OF CREDIT RISK

As the Company currently has no revenue and consequently, no accounts receivable or credit risk. Although in the past the Company did see significant credit risk associated with the trade receivables, repayment is dependent upon the financial stability of the various distributors and customers to which services are provided, or shipments take place. As a result, the Company is looking more closely at the credit worthiness of its customers and how large a footprint and customer base various distributors have and is attempting to limit how much of our business is conducted through any one customer or distributor. Our concentration risk is reevaluated on a periodic basis.

NOTE 6 – ALLOWANCE FOR DOUBTFUL ACCOUNTS

The allowance for doubtful accounts is based on the Company's assessment of the collectability of customer accounts and the aging of the accounts receivable. The Company regularly reviews the adequacy of the Company's allowance for doubtful accounts through identification of specific receivables where it is expected that payments will not be received. The Company also establishes an unallocated reserve that is applied to all amounts that are not specifically identified. In determining specific receivables where collections may not have been received, the Company reviews past due receivables and gives consideration to prior collection history and changes in the customer's overall business condition. The allowance for doubtful accounts reflects the Company's best estimate as of the reporting dates.

At December 31, 2023 and 2022, the Company had an allowance for bad debts in the amount of $-0- and $-0- respectively.

NOTE 7 – RELATED PAETY TRANSACTIONS

Parties are considered to be related to the Company if the parties, directly or indirectly, through one or more intermediaries, control, are controlled by, or are under common control with the Company. Related parties also include principal owners of the Company, its management, members of the immediate families of the principal owners of the Company and its management and 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. The Company discloses all related party transactions. All transactions are recorded at fair value of the goods or services exchanged.

NOTE 8 – CONVERTIBLE INSTRUMENTS

The Company evaluates and accounts for conversion options embedded in its convertible instruments in accordance with professional standards for "Accounting for Derivative Instruments and Hedging Activities".

Professional standards generally provide three criteria that, if met, require companies to bifurcate conversion options from their host instruments and account for them as free-standing derivative financial instruments. These three criteria include circumstances in which (a) the economic characteristics and risks of the embedded derivative instrument are not clearly and closely related to the economic characteristics and risks of the host contract, (b) the hybrid instrument that embodies both the embedded derivative instrument and the host contract is not re-measured at fair value under otherwise applicable generally accepted accounting principles with changes in fair value reported in earnings as they occur and (c) a separate instrument with the same terms as the embedded derivative instrument would be considered a derivative instrument. Professional standards also provide an exception to this rule when the host instrument is deemed to be conventional as defined under professional standards as "The Meaning of "Conventional Convertible Debt Instrument".

The Company accounts for convertible instruments (when it has determined that the embedded conversion options should not be bifurcated from their host instruments) in accordance with professional standards when "Accounting for Convertible Securities with Beneficial Conversion Features," as those professional standards pertain to "Certain Convertible Instruments." Accordingly, the Company records, when necessary, discounts to convertible notes for the intrinsic value of conversion options embedded in debt instruments based upon the differences between the fair value of the underlying common stock at the commitment date of the note transaction and the effective conversion price embedded in the note. Debt discounts under these arrangements are amortized over the term of the related debt to their earliest date of redemption. The Company also records when necessary deemed dividends for the intrinsic value of conversion options embedded in preferred shares based upon the differences between the fair value of the underlying common stock at the commitment date of the note transaction and the effective conversion price embedded in the note.

ASC 815-40 provides that, among other things, generally, if an event is not within the entity's control or could require net cash settlement, then the contract shall be classified as an asset or a liability.

NOTE 9 – LONG LIVED ASSETS

The Company follows Accounting Standards Codification subtopic 360-10, Property, Plant and Equipment ("ASC 360-10"). ASC 360-10 requires those long-lived assets and certain identifiable intangibles held and used by the Company be reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount of an asset may not be recoverable. Events relating to recoverability may include significant unfavorable changes in business conditions, recurring losses, or a forecasted inability to achieve break-even operating results over an extended period. The Company evaluates the recoverability of long-lived assets based upon forecasted undiscounted cash flows. Should impairment in value be indicated, the carrying value of intangible assets will be adjusted, based on estimates of future discounted cash flows resulting from the use and ultimate disposition of the asset. ASC 360-10 also requires assets to be disposed of be reported at the lower of the carrying amount or the fair value less costs to sell.

NOTE 10 – ADVERTISING

Advertising is expensed as incurred and is included in selling costs on the accompanying consolidated statements of operations.

NOTE 11 – STOCKHOLDERS' DEFICIT

Authorized

Authorized capital stock consists of:

- 1,500,000,000 common shares with a par value of $0.001 per share authorized; and
- 10,000,000 preferred shares with a par value of $0.001 per share, issuable in various series;
  - The Company has designated 2 shares as Series A Convertible Preferred Stock.

Series A Convertible Preferred Stock

On June 10, 2020, the Company created a new class of preferred stock, the "Special 2020 Series A Preferred Stock" consisting of one (1) share. On June 2, 2022, the Company issued a second share. The shares, issued and outstanding, are held by Edward Spade, the Company's Chief Executive Officer, President and Director. The Series A Preferred Stock has no dividend rights, no liquidation preference, and no dissolution rights. The Series A Preferred Stock has the right to vote on all shareholder matters (including, but not limited to, at every meeting of the stockholders of the Company and upon any action taken by stockholders of the Company with or without a meeting) equal to sixty percent (60%) of the total vote (the "Super Majority Voting Rights"). The shares of Series A Preferred Stock are convertible by the holder into common shares at a conversion rate of 1 preferred to 350,000,000 common shares. The holder may affect a conversion at any time.

Share Issuances

As of December 31, 2023 and December 31, 2022, there were 351,867,911 and 321,867,911 shares of common stock issued and outstanding, respectively, and 2 and 2 shares of Preferred A stock issued and outstanding, respectively.

2023:

On April 28, 2023, the Company issued Eddy Mansfield 15,000,000 common shares at a price of $0.002 per share in connection with the acquisition of Mansfield Productions, Inc.

On April 28, 2023, the Company issued Melanie Davies 15,000,000 common shares at a price of $0.002 per share in connection with the acquisition of Mansfield Productions, Inc.

NOTE 11 – CONCENTRATION OF CREDIT RISK

As of March 31, 2024, the Company has no concentration of credit risk as it has no revenue generating operations.

NOTE 12 – SUBSEQUENT EVENTS

We have evaluated subsequent events through the date the consolidated financial statements were available to be issued, and below are the significant subsequent events that have taken place:

There were no material events subsequent to the quarter end and through the date of this report's issuance.