

TONOGOLD RESOURCES, INC.

FINANCIAL STATEMENTS (Unaudited)

**For the three months ended
March 31st, 2025 and 2024**

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Tonogold Resources Inc
Condensed Balance Sheet
Unaudited

As at	31-Mar-2025	31-Dec-2024
ASSETS		
Cash	\$ 8,293	\$ 39,049
Prepaid expenses	\$ -	\$ -
Total Current Assets	\$ 8,293	\$ 39,049
Fixed Assets		
Property, plant and equipment, net	\$ 31,251	\$ 31,251
Other Assets (Note 6b)	\$ 140,587	\$ 128,323
Investment in Persistence Mining	\$ 5,000	\$ 5,000
Investment in Comstock	\$ 673,147	\$ 673,147
Total Assets	\$ 858,275	\$ 876,770
LIABILITIES AND STOCKHOLDERS' EQUITY/(DEFICIT)		
Current Liabilities		
Accounts payable	\$ 1,800	\$ 1,500
Share subscription account (Note 7c)	\$ 2,289,731	\$ 2,289,731
Accruals other	\$ 3,174,108	\$ 3,120,108
Accrued payroll - Directors	\$ 671,206	\$ 541,149
Accrued interest - Note 8g (ii)	\$ 2,074,009	\$ 2,061,002
Loans from Directors	\$ -	\$ -
Accrued payroll taxes	\$ 112,201	\$ 112,201
Convertible loans payable - Note 8g (i)	\$ 2,682,993	\$ 2,682,993
Total Current Liabilities	\$ 11,006,047	\$ 10,808,683
Stockholders' Equity/(Deficit)		
Redeemable Convertible Preference Share 1,000,000 authorized as at December 31st 2024 and March 31st 2025	\$ -	\$ -
Series D preferred Shares 10,000 Authorised zero issued and outstanding at December 31st 2024 and March 31st 2025	\$ -	\$ -
Common stock, \$0.001 par value: shares authorized 999,000,000 (December 31st 2024 and March 31st 2025) and 401,427,901 shares issued and outstanding at December 31st 2024 and March 31st 2025)	\$ 577,058	\$ 577,058
Additional paid-in capital	\$ 67,592,265	\$ 67,592,265
Deficit accumulated	\$ (78,317,092)	\$ (78,101,235)
Total Stockholders' Equity/(Deficit)	\$ (10,147,769)	\$ (9,931,913)
Total Liabilities and Stockholder's Equity/(Deficit)	\$ 858,278	\$ 876,770

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

Tonogold Resources Inc

Statement of Operations

(Unaudited)

	3-months ending March 31st	
	2025	2024
Net Revenues	\$ -	\$ -
Cost of Revenue	\$ -	\$ -
Gross Profit/(Loss)	\$ -	\$ -
Operating Expenses		
Mineral Property Costs	\$ -	\$ -
General and Administration	\$ 202,849	\$ 179,888
Total Operating Expenses	\$ 202,849	\$ 179,888
Loss from Operations	\$ (202,849)	\$ (179,888)
Interest expense - Note 8g (ii)	\$ 13,007	\$ -
Loss before Provision for income taxes	\$ (215,856)	\$ (179,888)
Provision for Income Taxes	\$ -	\$ -
NET GAIN/(LOSS)	\$ (215,856)	\$ (179,888)
<i>Net loss per share - on issue</i>	\$ (0.00)	\$ (0.00)
<i>Net loss per share - fully diluted</i>	\$ (0.01)	\$ (0.00)
<i>Weighted number of shares on issue</i>	577,057,448	401,427,901
<i>Weighted number of shares fully diluted</i>	31,848,532	406,920,082

The accompanying notes are an integral part of these unaudited Financial Statements

Tonogold Resources Inc
Statement of Cash flows
(Unaudited)

	3 months ended	
	31-Mar-25	31-Mar-24
<i>Cash Flows from Operating Activities</i>		
Net gain or (loss)	\$ (215,856)	\$ (179,888)
<i>Adjust to reconcile net loss to net cash provided by ops:</i>		
Depreciation	\$ -	\$ -
Asset write down		
Interest on Convertible Loan Notes (Note 8f (ii))	\$ 13,007	\$ -
Notes issued for services	\$ -	\$ -
Shares Issued for services	\$ -	\$ -
<i>Provisions Changes in operating working capital:</i>		
Increase (decrease) in accounts payable	\$ 300	\$ 300
Increase (decrease) in share subscription (Note 7 (e))	\$ (1)	\$ -
Increase (decrease) in accrued expenses	\$ 54,000	\$ 32,000
Increase (decrease) in loans from directors	\$ -	\$ 10,000
Increase (decrease) payroll taxes	\$ -	\$ -
Increase (decrease) accrued payroll liabilities	\$ 130,057	\$ 130,000
Net change in operating working capital	\$ 184,356	\$ 172,300
Net Cash Provided/(Used) in Operations Cash Flows From Investing Activities	\$ (18,493)	\$ (7,588)
Investment in Comstock venture	\$ -	\$ -
Investment in property, plant and equipment	\$ (12,264)	\$ -
Net Cash Provided by (Used in) Investments Activities	\$ (12,264)	\$ -
Cash Flows from Financing Activities		
Share Issue - Note 7	\$ -	\$ -
Convertible loans - Note 8e	\$ -	\$ 160,000
Cost of issues	\$ -	\$ -
Net Cash Provided by Financing Activities	\$ -	\$ 160,000
Net (Decrease) Increase in Cash	\$ (30,758)	\$ 152,412
Cash - Beginning of Period	\$ 39,050	\$ 106
Cash - Ending of Period	\$ 8,293	\$ 152,518

Tonogold Resources, Inc.
Condensed Statement of Stockholders' (Deficit)
(Unaudited)

	COMMON SHARES		ADDITIONAL PAID-IN CAPITAL	INCOME / (DEFICIT)	ACCUMULATED (DEFICIT) / SURPLUS	SUBSCRIBED STOCK (Note 7c)
	Shares	Par Value (\$0.001)				
Balance January 1st 2023	345,543,338	\$ 345,544	\$ 47,147,709	\$ (72,563,947)	\$ (25,070,694)	\$ 4,621,612
Subscriptions received	-	\$ -	\$ -	\$ -	\$ -	\$ 50,000
New shares issued	55,884,563	\$ 55,884	\$ 4,315,727	\$ -	\$ 4,371,611	\$ (4,371,612)
Loss for the period	-	\$ -	\$ -	\$ (1,088,007)	\$ (1,088,007)	\$ -
Balance March 31st 2023	401,427,901	\$ 401,428	\$ 51,463,436	\$ (73,651,954)	\$ (21,787,089)	\$ 300,000
Subscriptions received	-	\$ -	\$ -	\$ -	\$ -	\$ 50,000
Loss for the period	-	\$ -	\$ -	\$ (1,248,313)	\$ (1,248,313)	\$ -
Balance June 30th 2023	401,427,901	\$ 401,428	\$ 51,463,436	\$ (74,900,267)	\$ (23,035,402)	\$ 350,000
Subscriptions received	-	\$ -	\$ -	\$ -	\$ -	\$ 1,500
Loss for the period	-	\$ -	\$ -	\$ (1,189,607)	\$ (1,189,607)	\$ -
Balance Sept 30th 2023	401,427,901	\$ 401,428	\$ 51,463,436	\$ (76,089,874)	\$ (24,225,009)	\$ 351,500
Loss for the period	-	\$ -	\$ -	\$ (1,153,569)	\$ (1,153,569)	\$ -
Balance Dec 31st 2023	401,427,901	\$ 401,428	\$ 51,463,436	\$ (77,243,443)	\$ (25,378,578)	\$ 351,500
Loss for the period	-	\$ -	\$ -	\$ (179,888)	\$ (179,888)	\$ -
Balance March 31st 2024	401,427,901	\$ 401,428	\$ 51,463,436	\$ (77,423,331)	\$ (25,558,466)	\$ 351,500
Loss for the period	-	\$ -	\$ -	\$ (211,266)	\$ (211,266)	\$ -
Balance June 30th 2024	401,427,901	\$ 401,428	\$ 51,463,436	\$ (77,634,597)	\$ (25,769,732)	\$ 351,500
Loss for the period	-	\$ -	\$ -	\$ (234,615)	\$ (234,615)	\$ -
Balance September 30th 2024	401,427,901	\$ 401,428	\$ 51,463,436	\$ (77,869,212)	\$ (26,004,348)	\$ 351,500
Loss for the period				\$ (232,023)	\$ (232,023)	\$ -
Conversion of Notes into shares - Note 7bi	143,837,359	\$ 143,837	\$ 14,239,899	\$ -	\$ 14,383,736	\$ 2,289,731
Shares issued to creditor - Note 7bii	6,500,000	\$ 6,500	\$ 253,500	\$ -	\$ 260,000	\$ -
Share placement - Note 7biii	5,492,188	\$ 5,492	\$ 346,008	\$ -	\$ 351,500	\$ (351,500)
Shares issued for past salaries/fees 7biv	19,800,000	\$ 19,800	\$ 1,289,422	\$ -	\$ 1,309,222	\$ -
Balance December 31st 2024	577,057,448	\$ 577,058	\$ 67,592,264	\$ (78,101,235)	\$ (9,931,913)	\$ 2,289,731
Loss for the March 2025 quarter	-	\$ -	\$ -	\$ (215,856)	\$ (215,856)	\$ -
Balance March 31st 2025	577,057,448	\$ 577,058	\$ 67,592,264	\$ (78,317,092)	\$ (10,147,769)	\$ 2,289,731

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

Tonogold Resources, Inc.

Footnotes to Financial Statements

For the three months ended March 2025 and 2024
(Unaudited)

Note 1. The Company

Tonogold Resources, Inc., a Delaware corporation, is a result of the Acquisition of Point Loma Partners, Inc. "PLP" by Gamesboro Com, Inc. "GB" (formerly Alliance Trophy Club, Inc.) as of May 1, 2002. The Company changed its name to Tonogold Resources, Inc. in 2004. The Company changed its name to Uranium America Resources, Inc with the State of Delaware on December 9th 2024 and is liaising with FINRA to have the new name reflected on OTC (with a new ticker).

Note. 2. Significant Accounting Policies

Basis of Presentation

The accompanying financial statements of Tonogold Resources, Inc. (or the "Company") for the three months ended March 31st, 2025 and 2024 are unaudited and, in the opinion of management, contain all adjustments that are of a normal and recurring nature necessary to present fairly the financial position and results of operations for such periods. These financial statements have been prepared by the Company pursuant to the rules and regulations of the Securities and Exchange Commission ("SEC").

Cash and Cash Equivalents

The Company considers all highly liquid investments with an original maturity of twelve months or less as cash equivalents.

Financial Instruments

The carrying value of the Company's financial instruments, including cash and cash equivalents, accounts receivable, accounts payable, and due to related parties, as reported in the accompanying balance sheets, approximates fair value due to the short-term nature of these financial instruments.

Property and Equipment

Property and equipment are stated at cost and depreciated on the straight-line method over the estimated life of the asset, which is 5 to 10 years.

Mining Property costs

The Company incurs costs on activities that relate to the securing and maintaining of mining leases. All costs related to mining properties are expensed.

Long-Lived Assets

In accordance with ASC 350, the Company regularly reviews the carrying value of intangible and other long-lived assets for the existence of facts or circumstances, both internally and externally, that may suggest impairment. If impairment testing indicates a lack of recoverability, an impairment loss is recognized by the Company if the carrying amount of a long-lived asset exceeds its fair value.

Income Taxes

The Company accounts for income taxes under FASB Codification Topic 740-10-25 (“ASC 740-10-25”) Income Taxes. Under ASC 740-10-25, deferred tax assets and liabilities are recognized for the future tax consequences attributable to differences between the financial statement carrying amounts of existing assets and liabilities and their respective tax bases. Deferred tax assets and liabilities are measured using enacted tax rates expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled. Under ASC 740-10-25, the effect on deferred tax assets and liabilities of a change in tax rates is recognized in income in the period that includes the enactment date.

The Company pays certain state minimum taxes that it does not classify as income taxes.

Revenue Recognition

The Company recognizes revenue from the sale of leases at the time the lease is sold and income from consulting agreements as earned. Royalty income is recognized as received. For lease of mining properties acquired prior to the above policy the Company still expenses costs associated with continuing those leases.

Advertising Costs

The Company’s policy regarding advertising is to expense advertising when incurred. The Company incurred advertising expense of \$0 during the three months ended March 31st, 2025, and 2024.

Stock-Based Compensation

In December 2004, the FASB issued FASB Accounting Standards Codification No. 718, *Compensation – Stock Compensation*. Under FASB Accounting Standards Codification No. 718, companies are required

to measure the compensation costs of share-based compensation arrangements based on the grant-date fair value and recognize the costs in the financial statements over the period during which employees are required to provide services. Share-based compensation arrangements include stock options, restricted share plans, performance-based awards, share appreciation rights and employee share purchase plans. As such, compensation cost is measured on the date of grant at their fair value. Such compensation amounts, if any, are amortized over the respective vesting periods of the option grant. The Company applies this statement prospectively.

Equity instruments ("instruments") issued to other than employees are recorded on the basis of the fair value of the instruments, as required by FASB Accounting Standards Codification No. 718. FASB Accounting Standards Codification No. 505, *Equity Based Payments to Non-Employees* defines the measurement date and recognition period for such instruments. In general, the measurement date is when either a (a) performance commitment, as defined, is reached or (b) the earlier of (i) the non-employee performance is complete or (ii) the instruments are vested. The measured value related to the instruments is recognized over a period based on the facts and circumstances of each particular grant as defined in the FASB Accounting Standards Codification.

Basic and Diluted Net Loss per Common Share

Net Loss per Common Share is computed pursuant to FASB Accounting Standards Codification No. 260, *Earnings per Share*. Basic net loss per share is computed by dividing net loss by the weighted average number of shares of common stock outstanding during the period. Diluted net loss per share is computed in the same way as for Basic net loss.

Reclassifications

Certain amounts previously presented for prior year have been reclassified. The reclassifications had no effect on net loss, total assets, or stockholders' deficit.

Recent Accounting Pronouncements

The Company has reviewed all recently issued, but not yet effective, accounting pronouncements and does not believe the future adoption of any such pronouncements may be expected to cause a material impact on its financial condition or the results of its operations.

Note 3. Going Concern

The financial statements have been prepared assuming that the Company will continue as a going concern. The Company incurred a net loss of \$0.2 million during the three months ended March 31st, 2025. This raises substantial doubt about its ability to continue as a going concern. The ability of the

Company to continue as a going concern is dependent on the Company's ability to raise additional capital and to successfully implement its business plan and achieve profitability

Management believes that the actions presently being taken, and the success of future operations will be sufficient to enable the Company to continue as a going concern.

However, there can be no assurance that the raising of equity will be successful or that the Company will be able to achieve profitability. Failure to achieve the needed equity funding or establish profitable operations would have a material adverse effect on the Company's ability to continue as a going concern. The financial statements do not include any adjustments that might result from the outcome of this uncertainty.

Note 4. Income taxes

The components of the deferred tax asset are as follows:

	March 31st 2025	Dec 31st 2024
Net Operating Losses carry Forward	\$ (21,947,954)	\$ (21,889,673)
Valuation allowance	\$ (21,947,954)	\$ (21,889,673)
Deferred tax Asset	\$ -	\$ -

At March 31st 2025 and December 31st 2024, the Company had approximately \$57.0 million and \$57.2 million respectively, of unused available Federal and California net operating loss carry-forward that may be applied against future taxable income. These net operating losses carry-forwards expire through 2035 and 2025 for Federal and State purposes, respectively. There is no assurance that the Company will realize the benefit of the net operating loss carry-forwards.

SFAS No. 109 requires a valuation allowance to be recorded when it is more likely than not that some or all of the deferred tax assets will not be realized.

Reconciliation of the differences between the statutory tax rate and the effective income tax rate is as follows at March 31st 2025 and December 31st 2024:

Statutory Rate	21%
Net operating loss carry forward	80%
State taxes, net of Federal Tax	6%
Effective tax rate	0%

Note 5. Project investments

During the year ended December 31, 2013, the Company sold Arizona project and Coors project for \$20,000 and a 3% royalty capped at \$50,000. The total invested on the date of sale was \$33,638 in Arizona project and \$23,940 in Coors project, a total of \$57,578. Any royalties received will be recognized as income if/when received.

During the December 2018 quarter, the Company decided to withdraw from the Durango option in Mexico in order to focus resources on Comstock, Nevada. As a result, all costs previously capitalized were written off during the quarter, representing a one-off charge to earnings of \$357,297.

Note 6. Mineral Properties

Until December 2022, the Company held rights to mineral properties in Virginia City, Nevada (Comstock) – see (a below). Currently the Company is securing control of a Uranium project in West-Central USA (see b below).

a) Nevada - Comstock Mining (joint venture)

- i. On October 5th, 2017, the Company announced that it had secured an Option Agreement with Comstock Mining Inc (“CMI”). which amongst other things, provided Tonogold an exclusive right to earn a 51% controlling interest in 1,162 acres of mining claims in the highly prospective Comstock Lode region in Virginia City, Nevada, which includes the Lucerne Deposit, located in the Storey County. This agreement was superseded in January 2019 when a new agreement was entered into by the parties.
- i. During the December 2022 quarter, the Company declined to exercise the option to re-acquire Comstock Mining LLC. The exclusive option agreement expired, and 100% ownership of Comstock Mining LLC remains with CMI. Details were reported to the market in an announcement dated January 5th 2023 ([Link: https://tonogold.com/tonogold-resources-inc-declines-to-exercise-option-to-acquire-the-lucerne-properties-receives-termination-notice-for-processing-facility-option-and-mineral-exploration-lease/](https://tonogold.com/tonogold-resources-inc-declines-to-exercise-option-to-acquire-the-lucerne-properties-receives-termination-notice-for-processing-facility-option-and-mineral-exploration-lease/)).
- ii. As a consequence, the carrying costs relating to these Comstock assets (\$31.3 million) were written off during the December 2022 quarter leaving a carrying value in the balance sheet of \$643,179 relating to the Occidental and other properties secured by Tonogold outside of the Comstock Mining arrangement.

- iii. During the December 2022 quarter, the Company failed to make required payments of approximately \$1.3 million to CMI under the New Agreement. As a result, CMI terminated the agreement providing access to and use of the Process Facility and exploration, development and mining rights to The Expanded Land Position.

b) Uranium

- i. On April 10th, 2024, the Company announced that it has entered a term sheet to acquire 100% of the issued shares of JAG Minerals Pty Ltd which has a 100% interest in JAG Minerals USA Inc. ("JAG US"). This acquisition will allow the Company to accelerate development and exploration of the Marysvale (hard rock uranium/vanadium mine), SKY Project (uranium roll front) and thirteen (13) historic high-grade vanadium/uranium mines in Montrose County, Colorado and San Juan County, Utah. the Company (Buyer) and JAG Minerals Pty Ltd and JAG Minerals USA Inc (Seller). The key terms being:
- ii. The Buyer will purchase, and the Seller will sell, the full legal and beneficial interest in 100% of the issued and outstanding shares of the capital of the company.
- iii. On September 3rd, 2024, the Company announced that it had entered into binding agreement with the agreed purchase price being US \$8,500,000 made up of US \$6,500,000 in in Tonogold shares at a deemed issue price of \$0.04 per share (162,500,000 shares). A further US \$2,000,000 will be paid to JAG shareholders at the date of settlement
- iv. Holding costs. Total holding costs at March 31st 2025 of \$141,000 held in the balance sheet under "Other Assets" including a non-refundable payment of US \$60,000 paid during the June 2024 quarter.

Note 7. Share Capital

- a. During the March 2023 quarter, 55,884,563 new shares were issued in respect of \$4.4 million previously received at prices between \$0.064 and \$0.16 per share (average \$0.08 per share). Funds previously received were held in the Share Subscription account. In addition, 3.9 million warrants with an average strike price of \$0.22 per share with an expiry date of June 30th, 2025, were granted to some of those subscribers (representing total subscriptions of \$1.3 million out of the \$4.4 million). Further warrants in respect of the remaining \$3.1 million of the total shares issued are to be issued in the future (the price and number to be calculated based on a future capital raising)

- b. During the December 2024 quarter a total of 175.6 million new common shares were issued as follows:

Reason	Number of shares
Issued re conversion of Notes	143,837,358
Issued to creditor	6,500,000
Previous placements (see 7e above)	5,492,189
Past directors fees/salaries	19,800,000
Total	175,629,547

- i. **Convertible Notes.** A total of \$14.4 million of convertible notes (“Notes”) principal and interest were converted into common shares at a conversion price of \$0.10 per share for 143.8 million shares (see table below).

	CLN3	CLN4	TOTAL
Principal amount	\$ 2,436,727	\$ 5,461,641	\$ 7,898,368
Accrued Interest	\$ 2,115,420	\$ 4,369,947	\$ 6,485,368
Total amount converted	\$ 4,552,147	\$ 9,831,588	\$ 14,383,736
Shares issued (at \$0.10 per share)	45,521,473	98,315,885	143,837,358

- ii. **Creditor.** One of the Company’s creditors agreed to settle \$260,000 of outstanding amounts into 6.5 million common shares (representing an issue price of 4 cents per share).
- iii. A total of \$351,500 had been previously received by the company in respect of a 6.4 cent share placement representing 5.5 million shares which were issued during the December 2024 quarter.
- iv. **Past directors fees/salaries.** A total of \$1.3 million of unpaid directors fees/salaries (covering the period from January 2022 through December 2024) were settled by the issue of new shares averaging 6.6 cents per share (for 19.8 million shares) – also see Note 9
- c. **Share Subscription.** A total of \$2.3 million was held in the share subscription account at March 31st 2025 representing the conversation of CLN’s for which shares are yet to be issued – see Note 8d below.

Note 8. Convertible Loan Notes

a. CLN3

The Company launched a Convertible Loan Note series 3 (“CLN3”) during the December 2018 quarter. A summary of the key terms was as follows:

- Interest 12% pa compounded monthly and capitalized,
- Maturity –December 31st, 2021
- Convertible into fully paid shares in Tonogold at the holder’s option at any time prior to maturity at 10 cents per share,

- The granting of 10 free warrants for each \$1 invested in the Note, exercisable at 20 cents per share prior to their expiry (December 31st, 2021).

CLN3 was closed during 2019. A total of \$6.4 million was received from investors with \$3.2 million being converted into Common Shares in the Company to date.

b. CLN4

During the June 2019 quarter, Tonogold launched Convertible Loan Note series 4 (“CLN4”). A summary of the key terms are as follows:

- Interest 12% pa compounded monthly and capitalized,
- Maturity – December 31st, 2021
- Convertible into fully paid shares in Tonogold at the holder’s option at any time prior to maturity at 18 cents per share,
- The granting of 5.56 free warrants for each \$1 invested in the Note, exercisable at 25 cents per share prior to their expiry (December 31st, 2021).

To date \$9.0 million had been received from investors in respect of CLN4 and \$750,000 has been converted into Common Shares so far.

c. Proposal to extend the maturity of CLN3 and CLN4

During 2022, the Company has made proposals to holders of CLN3 and CLN4 to extend the maturity date to August 31st, 2022, and change the terms of the Notes and associated warrants subject to Note holders entering into conditional agreements committing to convert their Notes as follows:

i. CLN 3.

- The interest rate is to be increased from 12% pa to 18% pa effective January 1st, 2022
- The Company has further reduced the conversion price from \$0.07 to \$0.045 per share.
- Any warrants issued pursuant to the Note that have not been previously exercised shall have their expiry date extended by 12-months from the date the Note is converted.
- The strike price of the remaining warrants has been reduced from 20 to 16 cents per share.

ii. CLN4

- The interest rate is to be increased from 12% pa to 18% pa effective January 1st, 2022

- The Company has further reduced the conversion price from \$0.13 per share to \$0.08 per share
- Any warrants issued pursuant to the Note that have not been previously exercised shall have their expiry date extended by 12-months from the date the Note is converted, and the strike price reduced from \$0.25 to \$0.16 per share

d. Conversion of CLN3 and CLN4

The Company made formal offers to holders of CLN3 and CLN4 to convert the outstanding balance at December 31st 2023 into Tonogold Common Shares at a conversion price of \$0.10 per share in order to convert a significant liability into equity. At December 31st 2024, \$16.7 million (167 million shares) of the \$21 million outstanding balance of CLN3 and CLN4 (principal plus accrued interest) have accepted the offer. This represents approximately 80% of the total. 144 million shares were issued during the December 2024 quarter in this regard, with the remaining \$2.89 million (23 million shares) of CLN's awaiting personal detail from holders to enable our share transfer agent to issue the shares. This amount is held in the balance sheet under the heading "Share subscription account". The Company is confident that further acceptances will be secured in the coming months.

e. CLN5.

During the March 2024 quarter, the Company launched a new Converting Note to raise up to \$500,000 with the following key terms:

- Term – 12-months
- Interest at 12% pa calculated quarterly is accrued and added to the principal
- Principal and accrued interest will become payable at the end of the Term. The Company has the election to repay the Notes in cash or if such election isn't made, they will automatically convert into Common Shares of Tonogold at the lower of \$0.02 (two cents) per share or 25% discount to the price which the Company issues shares in an equity financing prior to the expiry of the Term.
- Warrants – There are no warrants issued under this Note series
- A total amount of \$402,000 had been received through to March 31st 2025.

f. Summary

- i. Details of the principal amount of Convertible Loan Notes outstanding on March 31st, 2025, for all Convertible Loan Notes of \$2.7 million is provided in the table below.

<i>Convertible Loan Notes - Principle</i>	CLN3	CLN4	CLN5	TOTAL
Balance January 1st 2021	\$ 3,251,727	\$ 8,255,441		\$ 11,507,168
Notes Converted	\$ (15,000)	\$ -		\$ (15,000)
Balance September 30th 2021	\$ 3,236,727	\$ 8,255,441		\$ 11,492,168
Adjustment (December 2021 quarter)	\$ -	\$ 22,000		\$ 22,000
Balance September 30th 2023#	\$ 3,236,727	\$ 8,277,441	\$ -	\$ 11,514,168
New Notes issue (March 2024 quarter)	\$ -	\$ -	\$ 161,000	\$ 161,000
Balance March 31st 2024	\$ 3,236,727	\$ 8,277,441	\$ 161,000	\$ 11,675,168
New Notes issue (June 2024 quarter)	\$ -	\$ -	\$ 100,000	\$ 100,000
Balance June 30th 2024	\$ 3,236,727	\$ 8,277,441	\$ 261,000	\$ 11,775,168
New Notes issue (September 2024 quarter)	\$ -	\$ -	\$ 41,193	\$ 41,193
Balance September 30th 2024	\$ 3,236,727	\$ 8,277,441	\$ 302,193	\$ 11,816,360
New Notes issue (September 2024 quarter)	\$ -	\$ -	\$ 100,000	\$ 100,000
Converted to Common Shares (Note 7f(i))	\$ (2,436,727)	\$ (5,461,641)	\$ -	\$ (7,898,367)
Converted shares not yet issued	\$ -	\$ (1,335,000)		\$ (1,335,000)
Balance December 2024 and March 2025	\$ 800,000	\$ 1,480,800	\$ 402,193	\$ 2,682,993

- ii. A breakdown by CLN of the accrued interest balance on March 31st, 2025, of \$2.1 million is provided in the table below:

<i>Convertible Loan Notes - Interest</i>	CLN3	CLN4	CLN5	TOTAL
Balance at January 1st 2023	\$ 2,125,725	\$ 4,033,669	\$ -	\$ 6,159,393
Charge for the March 2023 quarter	\$ 244,944	\$ 562,336		\$ 807,280
Balance at March 31st 2023	\$ 2,370,669	\$ 4,596,005	\$ -	\$ 6,966,673
Charge for the June 2023 quarter	\$ 259,025	\$ 594,663	\$ -	\$ 853,688
Balance at June 30th 2023	\$ 2,629,694	\$ 5,190,667	\$ -	\$ 7,820,361
Charge for the September 2023 quarter	\$ 274,013	\$ 629,079	\$ -	\$ 903,092
Balance at September 30th 2023	\$ 2,903,707	\$ 5,819,746	\$ -	\$ 8,723,453
Charge for the December 2023 quarter	\$ 286,813	\$ 658,456	\$ -	\$ 945,269
Balance at December 31st 2023	\$ 3,190,520	\$ 6,478,202	\$ -	\$ 9,668,722
Charge for the June 2024 quarter	\$ -	\$ -	\$ 6,717	\$ 6,717
Balance at June 30th 2024	\$ 3,190,520	\$ 6,478,202	\$ 6,717	\$ 9,675,439
Charge for the September 2024 quarter	\$ -	\$ -	\$ 8,672	\$ 8,672
Balance September 30th 2024	\$ 3,190,520	\$ 6,478,202	\$ 15,389	\$ 9,684,111
Charge for the December 2024 quarter	\$ -	\$ -	\$ 11,689	\$ 11,689
Adjustment	\$ (275,265)	\$ 80,566	\$ -	\$ (194,699)
Converted to Common Shares (Note 7b)	\$ (2,115,420)	\$ (4,369,947)	\$ -	\$ (6,485,368)
Converted shares not yet issued	\$ -	\$ (954,731)	\$ -	\$ (954,731)
Balance December 31st 2024	\$ 799,834	\$ 1,234,090	\$ 27,078	\$ 2,061,002
Charge for the March 2025 quarter	\$ -	\$ -	\$ 13,007	\$ 13,007
Balance March 31st 2025	\$ 799,834	\$ 1,234,090	\$ 40,085	\$ 2,074,009

Note 9. Directors unpaid Remuneration

- a) The balance owing in respect of salary and fees to current and past directors (and accrued) as at December 30th 2020 was \$1.4 million. At the end of 2020, the directors were offered Share Options in lieu of some or all of their past entitlement. A total of \$1.0 million owing to directors was converted into 9 million 5-year Options at an average strike price of US\$0.61 per shares. The valuation of the options granted used the Black Scholes model.
- b) The balance owing in respect of salary and fees to current and past directors (and accrued) as at September 30th 2024 was \$1.7 million. During the December 2024 quarter a total of \$1.3 million was settled by the issue of new shares averaging 6.6 cents per share (for 19.8 million shares).

Note 10. Warrants issued for services

There were no movements in the warrants on issue during the current quarter. At December 31st 2024 the Company had 37 million issued and outstanding warrants at an average strike price of \$0.71 per share – details provided in the table alongside.

Name	Position	Number	Exercise Price	Expiry
Alan Edwards	Previous Non-executive Chairman	2,500,000	\$ 0.30	May 31st 2025
Thomas Vehrs	Previous Non-executive director	1,500,000	\$ 0.30	May 31st 2025
Brian Metzenheim	VP Exploration	1,500,000	\$ 0.25	June 30th 2025
Mark Ashley	Previous CEO and Director	5,000,000	\$ 0.45	Sept 30th 2025
Mark Ashley	Previous CEO and Director	5,000,000	\$ 1.00	Sept 30th 2025
Mark Ashley	Previous CEO and Director	5,000,000	\$ 1.85	Sept 30th 2025
Travis Miller	Previous COO and Director	5,000,000	\$ 0.45	Sept 30th 2025
Travis Miller	Previous COO and Director	2,250,000	\$ 0.65	Dec 31st 2025
Jordan Moelis	Previous Non-executive Director	2,500,000	\$ 0.65	Dec 31st 2025
Robert Kopple	Non-executive Director	1,600,000	\$ 0.65	Dec 31st 2025
Alan Edwards	Previous Non-executive Chairman	600,000	\$ 0.65	Dec 31st 2025
Thomas Vehrs	Previous Non-executive Director	200,000	\$ 0.55	Dec 31st 2025
Gustavo Mazon	Previous Non-executive Director	1,800,000	\$ 0.45	Dec 31st 2025
Odin Christensen	Technical Consultant	1,000,000	\$ 0.35	Feb 23rd 2026
Fred Kofman	Previous Non-executive director	1,500,000	\$ 0.20	July 30, 2026
TOTAL/AVERAGE at December 31st 2024		36,950,000	\$ 0.71	

Note 11. Employment agreement

- a) In June 2013 the Company entered into an employment agreement with Mark Ashley as the Chief Executive Officer. The contract was conditional on raising capital of between \$360,000 and \$675,000, which was satisfied within the time frame established. Remuneration was set at \$192,000 per year (reviewable annually) plus the issue of warrants. Mr. Ashley's role as CEO was terminated on April 22nd, 2021.

- b) Mr. Travis Miller was appointed to the board as an executive director on September 26th, 2014, upon executing a Closing Agreement with Mil-Ler (see Note 13). Mr. Miller's contract of employment included terms which included that he would be based in Hermosillo, Mexico and shall receive an annual remuneration of \$180,000 (reviewable annually) plus the issue of warrants. Mr. Miller resigned his executive role as COO on April 22nd, 2021.
- c) On April 13th, 2022, the Company announced the appointment of two new directors; William Hunter (as Chairman and Interim CEO) and Ryan Welker (as an independent director). As full compensation for the Services to be provided the Company shall (i) pay to each of these new Directors a retainer in the amount of \$20,000 per calendar quarter (or pro-rate thereof) which shall be paid in shares of common stock of the Company (ii) grant to the Director share options to purchase shares of common stock of the Company. The Option will vest as to 50% of the shares covered thereby on the date of grant and will vest as to the remaining 50% of the shares covered thereby on the first anniversary of the date of grant, subject to the Director's continued service as Chairman of the Board of Directors and Chief Executive Officer. The Option will have an exercise price equal to the higher of (i) the market value per share of the Company's common stock on the date of grant, and (ii) one hundred ten percent (110%) of the price per share at which the Company's common stock is sold in the Equity Raise. The company has agreed to grant 2.5 million options to Mr. Hunter and 2.0 million Options to Mr. Welker.
- d) As Interim CEO, William Hunter will also receive
- i. an annual remuneration of \$300,000 of which \$200,000 is payable in cash and \$100,000 in common shares of Tonogold, and
 - ii. 1.5 million share options
- e) On May 20th, 2022, the Company further announced the appointment of two new directors; Gil Playford and Cody Whippman (as independent directors). As full compensation for the Services to be provided the Company shall (i) pay to each of these new Directors a retainer in the amount of \$20,000 per calendar quarter (or pro-rate thereof) which shall be paid in shares of common stock of the Company (ii) grant to each Director, 2.0 million share options to purchase shares of common stock of the Company. The Options will vest as to 50% of the shares covered thereby on the date of grant and will vest as to the remaining 50% of the shares covered thereby on the first anniversary of the date of grant, subject to the Director's continued service as Directors. The Options will have an exercise price equal to the higher of (i) the market value per share of the Company's common stock on the date of grant, and (ii) one hundred ten percent (110%) of the price per share at which the Company's common stock is sold in the Equity Raise. It was also announced that in conjunction with these appointments, Travis Miller and Gustavo Mazon have stepped down as Directors. As at the date of this report, the Options to the 4 new

Directors have yet to be granted.

- f) None of the directors have received fees or salaries since June 2021.

Note 12. Investment in Soilytics, Inc.

Soilytics Inc (formally Persistence Data Mining, Inc having changed its name on July 12th, 2024) was formed as a Nevada corporation in February 2012 with Tonogold acquiring 750,000 shares (2.7%) of the company. Soilytics is an AgTech development company.

Note 13. Agreement with Mil-Ler Resources

- a) On October 18, 2013, Tonogold Resources, Inc. entered into an exclusive option agreement with Mil-Ler a private Mexican mining and Exploration Company to acquire up to 34% equity interest in Mil-Ler two tranches of \$5 million each for a total investment of up to \$10 million. On February 18, 2014, the option was extended until June 28, 2014, and Tonogold obtained the right to purchase shares from existing shareholders that would bring its ownership in Mil-Ler to 51% for a payment of \$6 million plus a minimum of 59 million shares in Tonogold (subject to raising scale in the event that Tonogold's share price is above 10cps at that time). On May 8, 2014, Tonogold obtained the right to acquire 100% upon issuance 54,100,000 Tonogold shares.
- b) Mil-Ler purportedly owned mineral rights over approximately 340 square kilometers, 40 kilometers north of Hermosillo (the capital of Sonora), Mexico. Exploration drilling over a small area of the total claims during 2011 confirmed the presence of iron ore mineralization. Mil-Ler commenced a small-scale operation in January 2013 and mines ore (both hematite and magnetite) which was beneficiated via a simple two stage crushing and dry magnetic separation process producing approximately 15,000 tonnes of iron ore product which is transported by road to main port at Guaymas (180 kilometers from site) where the product is shipped and sold to China under an off-take agreement. Operations ceased at the end of 2014 when the iron ore price fell.
- c) The parties executed a Closing Agreement on September 26, 2014. The 54.1 million shares required to be issued pursuant to this transaction, were issued in October 2017.
- d) As a result of the fall in the price of iron ore and the subsequent cessation of operations, the Company decided to write down its investment in Mil-Ler to \$1 at December 31st, 2015.
- e) On April 26th, 2021, Tonogold made an announcement which amongst other matters advised that it had recently become aware that it does not hold title to the Mexican assets it believed it

had acquired in the Mil-Ler Resources and Energy SA transaction in 2014. The Board of Directors immediately began an investigation into why and how this occurred and will seek to cure the issue in the manner most favorable to the Company.

- f) During the December 2021 quarter the Board resolved to make a proposal to settle the Mil-Ler matter with Travis Miller (a director of the Company and the main shareholder of Mil-ler at the time of its acquisition) and the other previous owners of Mil-ler (the “Mil-ler Parties”) with them being required to pay \$550,000 to the Company in order to retain the 54.1 million Tonogold shares issued in consideration of the acquisition. The Mil-ler Parties provided the Company with the \$550,000 settlement amount during the March 2022 quarter. Details were reported to the market in our announcement dated April 4th, 2022 ([Link: https://tonogold.com/tonogold-eliminates-debt-held-by-comstock-mining/](https://tonogold.com/tonogold-eliminates-debt-held-by-comstock-mining/))

Note 14. Options and warrants outstanding

The only warrants issued an outstanding are those discussed in Note 10 above

Note 15. Subsequent Events

The Company has evaluated subsequent events from December 31st, 2024, through to the date the financial statements were available to be issued and it has been determined that other than those matters covered in the Notes to these Financial Statements.

PART 2

MANAGEMENT'S DISCUSSION AND ANALYSIS

Operations

The Company maintains leases on gold mining properties. The Company is currently focused on the recently acquired Comstock Lode, Nevada.

Revenues

The Company had no revenues for the three months ended March 31st, 2025, and 2024

Mineral Property Costs

There were no Mineral property costs during the quarter.

General and Administrative Expenses

Total expenses for the March 2025 quarter totaled \$0.2 million the same as for the corresponding period of 2024.

	Three months ending March 31st	
	2025	2024
Wages and salaries Office	\$ 130,057	\$ 139,000
Insurance	\$ 4,685	\$ (20,000)
Office costs	\$ 1,165	\$ 1,431
Investor relations	\$ 30,000	\$ 30,000
OTC Markets, Inc. filings	\$ 2,560	\$ 5,959
Legal fees	\$ 7,962	\$ -
Accounting/Audit fees	\$ 23,000	\$ 13,000
Other expense	\$ 2,996	\$ 10,497
TOTAL	\$ 202,849	\$ 179,888

Provision for Income Tax

We incurred taxable losses; consequently, no liability for taxation was incurred during the three months ended March 31st, 2025, or 2024.

Working Capital

As of March 31st, 2025, the Company had cash of \$8,000. The Company had a **negative** working capital position of \$10 million at March 31st, 2025 and at December 31st, 2024.

The Company incurred a net loss from continuing operations of \$0.2 million for the three months

to March 2025 – the same as the corresponding period for 2024.

At March 31st, 2025 the Company had a total principal and interest balance of \$4.8 million outstanding in respect of the convertible loan notes (see Note 8).

The Company may need to raise additional funds during the next twelve months in order to sustain our business. Additional funds may not be available, and we cannot predict what revenues and cash flow from operations we can expect during the next twelve months.

Cash flows

The following table summarizes selected items from our “Statement of Cash Flows” for the three months ended March 31st, 2025, and 2024.

	Three months ending March 31st	
	2025	2024
<i>Net Cash provided by/(used in) :</i>		
Operations	\$ (18,493)	\$ (7,588)
Investing	\$ (12,264)	\$ -
Financing	\$ -	\$ 160,000
Increase/(decrease) in cash	\$ (30,758)	\$ 152,412

Disclosure Statement Pursuant to the Pink Basic Disclosure Guidelines

Tonogold Resources Inc

A Delaware Corporation

22543 Ventura Blvd, Ste 220, #1045, Woodland Hills, CA 91364

T: 858 456 1273

Website: www.uraniumamericanresources.com

Email: bhunter@uraniumamericanresources.com

SIC Code: 1094

Quarter Report

For the Period Ending: March 31st, 2025

(the "Reporting Period")

Outstanding Shares

The number of shares outstanding of our Common Stock was:

577,057,448 as of December 31st, 2024

577,057,448 as of March 31st, 2025

577,057,448 as of May 13th, 2025

Shell Status

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

Yes: ☐

No: ☒

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

Yes: ☐

No: ☒

Change in Control

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

Yes: ☐

No: ☒

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

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

04 Mar 1997	Alliance Trophy Club, Inc. founded
10 Apr 2000	Acquisition of NJ Corp. (formed Mar 2000)
09 May 2000	Name changed to Gamesboro Inc
01 May 2002	Acquisition of Point Loma Partners, Inc.

¹ "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.

17 May 2002 Name changed to PLP Holdings, Inc.
03 Aug 2004 Name changed to Tonogold Resources, Inc.
09 Dec 2024 Name changed to Uranium American Resources, Inc.

The state of incorporation or registration of the issuer and of each of its predecessors (if any) during the past five years; Please also include the issuer's current standing in its state of incorporation (e.g. active, default, inactive):

Delaware (Active)

Describe any trading suspension orders issued by the SEC concerning the issuer or its predecessors since inception: **NONE**

List any stock split, stock dividend, recapitalization, merger, acquisition, spin-off, or reorganization either currently anticipated or that occurred within the past 12 months: **Planned 1:15 reverse share split anticipated but not yet implemented**

The address(es) of the issuer's principal executive office: **22543 Ventura Blvd, Suite 220-1045, Woodland Hills, CA 91364**

The address(es) of the issuer's principal place of business:

Check box 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?

Yes: ☐

No: ☒

If this issuer or any of its predecessors have been the subject of such proceedings, please provide additional details in the space below: **NONE**

2) Security Information

Transfer Agent

Name: Equiniti Trust Company, LLC
Phone: +1(602) 485-1346
Email: Devonna.Reed@equiniti.com
Address: 6201 15th Avenue, 3rd Floor, Brooklyn, NY 11219

Publicly Quoted or traded securities

Trading symbol:	TNGL
Exact title and class of securities outstanding:	COMMON STOCK
CUSIP:	890308208
Par or stated value:	\$0.001
Total shares authorized:	999,000,000 as of date: March 31 st 2025 #
Total shares outstanding:	577,057,448 as of date: March 31 st 2025 #
Total number of shareholders of record:	771 as of date: March 31 st 2025 #

No changes as at the date of this disclosure statement

Other classes of authorized or outstanding equity securities

Preferred stock: 1 million authorized but not issued

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. **All prorated number of shares**
2. For preferred stock, describe the dividend, voting, conversion, and liquidation rights as well as redemption or sinking fund provisions. **Not applicable**
3. Describe any other material rights of common or preferred stockholders. **Not applicable**
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. **Not applicable**

3) Issuance History

The goal of this section is to provide disclosure with respect to each event that resulted in any direct 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

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)

Number of Shares outstanding as of: January 1st 2023 Common: 345,543,338 Preferred: -									
Date of Transaction	Transaction Type	Number of Shares Issued	Class of Security	Value of Shares Issued	Were shares issued at a discount	Individual/Entity Shares were issued to	Reason For Share Issuance	Restricted/Unrestricted	Exemption or Registration
17-Mar-23	New Issue	3,125,000	Common	\$ 0.160	No	Alfredo Marcos Kofman	Share Placement	144-Restricted	Exemption
17-Mar-23	New Issue	1,562,500	Common	\$ 0.160	No	Alfredo Marcos Kofman	Share Placement	144-Restricted	Exemption
17-Mar-23	New Issue	11,718,750	Common	\$ 0.064	No	Alfredo Marcos Kofman	Share Placement	144-Restricted	Exemption
17-Mar-23	New Issue	7,812,500	Common	\$ 0.064	No	American PT Metals, LLC (Travis Miller)	Share Placement	144-Restricted	Exemption
17-Mar-23	New Issue	781,250	Common	\$ 0.064	No	Frank Vero Sr. 2021 Dynasty trust (Arlene Vero)	Share Placement	144-Restricted	Exemption
17-Mar-23	New Issue	781,250	Common	\$ 0.064	No	Avastar Limited (Mark Jefferies)	Share Placement	144-Restricted	Exemption
17-Mar-23	New Issue	1,562,500	Common	\$ 0.064	No	Citywest Pty Ltd (Stephen Copulos)	Share Placement	144-Restricted	Exemption
17-Mar-23	New Issue	781,250	Common	\$ 0.064	No	Colin Martin	Share Placement	144-Restricted	Exemption
17-Mar-23	New Issue	3,125,000	Common	\$ 0.064	No	David Kyte	Share Placement	144-Restricted	Exemption
17-Mar-23	New Issue	1,015,625	Common	\$ 0.064	No	Early Bird LP 2, LLC (Andre Joffroy)	Share Placement	144-Restricted	Exemption
17-Mar-23	New Issue	3,125,000	Common	\$ 0.064	No	Erik Dochtermann	Share Placement	144-Restricted	Exemption
17-Mar-23	New Issue	1,562,500	Common	\$ 0.064	No	Eyeon No 2 Pty Ltd (Stephen Copulos)	Share Placement	144-Restricted	Exemption
17-Mar-23	New Issue	468,750	Common	\$ 0.160	No	Golden Calf Mining, SA de CV (Mr Gustavo Mazon)	Share Placement	144-Restricted	Exemption
17-Mar-23	New Issue	312,500	Common	\$ 0.160	No	Golden Calf Mining, SA de CV (Mr Gustavo Mazon)	Share Placement	144-Restricted	Exemption
17-Mar-23	New Issue	1,250,000	Common	\$ 0.160	No	KF Business Ventures, LP (Mr Robert Kopple)	Share Placement	144-Restricted	Exemption
17-Mar-23	New Issue	625,000	Common	\$ 0.160	No	KF Business Ventures, LP (Mr Robert Kopple)	Share Placement	144-Restricted	Exemption
17-Mar-23	New Issue	937,500	Common	\$ 0.160	No	KF Business Ventures, LP (Mr Robert Kopple)	Share Placement	144-Restricted	Exemption
17-Mar-23	New Issue	781,250	Common	\$ 0.064	No	Light Doors LLC (Matthew Van Alstyne)	Share Placement	144-Restricted	Exemption
17-Mar-23	New Issue	781,250	Common	\$ 0.064	No	Moelis Family Trust (Kenneth Moelis)	Share Placement	144-Restricted	Exemption
17-Mar-23	New Issue	4,375,000	Common	\$ 0.064	No	Namdar Family Holdings LLC (Igal Namdar)	Share Placement	144-Restricted	Exemption
17-Mar-23	New Issue	4,165,813	Common	\$ 0.064	No	Namdar Family Holdings LLC (Igal Namdar)	Share Placement	144-Restricted	Exemption
17-Mar-23	New Issue	781,250	Common	\$ 0.064	No	Playford Family LP (Mr Gilbert Playford)	Share Placement	144-Restricted	Exemption
17-Mar-23	New Issue	546,875	Common	\$ 0.064	No	Semper Melior Pty Ltd (Julian McCormack)	Share Placement	144-Restricted	Exemption
17-Mar-23	New Issue	3,125,000	Common	\$ 0.064	No	The RF Trust (Eric A Rothfeld)	Share Placement	144-Restricted	Exemption
17-Mar-23	New Issue	781,250	Common	\$ 0.064	No	William Hunter	Share Placement	144-Restricted	Exemption

11-Dec-24	New Issue	1,105,168	Common	\$ 0.100	No	Albert Esteve Grau	Conversion of CLN4	144-Restricted	Exemption
11-Dec-24	New Issue	3,564,812	Common	\$ 0.100	No	Anthony Lyons	Conversion of CLN4	144-Restricted	Exemption
11-Dec-24	New Issue	1,835,217	Common	\$ 0.100	No	Bernardo Llaguno Garza	Conversion of CLN4	144-Restricted	Exemption
11-Dec-24	New Issue	1,769,774	Common	\$ 0.100	No	Byron Investment Management Pty Ltd (Liam Farlow)	Conversion of CLN4	144-Restricted	Exemption
11-Dec-24	New Issue	5,148,812	Common	\$ 0.100	No	Christopher Neil Fraser	Conversion of CLN4	144-Restricted	Exemption
11-Dec-24	New Issue	2,241,690	Common	\$ 0.100	No	Colourdome Pty Ltd (Steven Lew)	Conversion of CLN4	144-Restricted	Exemption
11-Dec-24	New Issue	168,414	Common	\$ 0.100	No	Diana Marie Caron	Conversion of CLN4	144-Restricted	Exemption
11-Dec-24	New Issue	336,996	Common	\$ 0.100	No	Jeff Benna	Conversion of CLN4	144-Restricted	Exemption
11-Dec-24	New Issue	400,246	Common	\$ 0.100	No	Kenneth Groeneveld	Conversion of CLN4	144-Restricted	Exemption
11-Dec-24	New Issue	180,142	Common	\$ 0.100	No	Legacies Financial Group (Bo Chew)	Conversion of CLN4	144-Restricted	Exemption
11-Dec-24	New Issue	2,123,087	Common	\$ 0.100	No	Liam Farlow	Conversion of CLN4	144-Restricted	Exemption
11-Dec-24	New Issue	1,914,780	Common	\$ 0.100	No	Margaret Khoo Poh Geok	Conversion of CLN3	144-Restricted	Exemption
11-Dec-24	New Issue	11,570,519	Common	\$ 0.100	No	Mark Denning	Conversion of CLN4	144-Restricted	Exemption
11-Dec-24	New Issue	370,477	Common	\$ 0.100	No	P Andrew Veuger	Conversion of CLN4	144-Restricted	Exemption
11-Dec-24	New Issue	464,768	Common	\$ 0.100	No	Pedro Eduardo Villarreal Garcia	Conversion of CLN4	144-Restricted	Exemption
11-Dec-24	New Issue	427,224	Common	\$ 0.100	No	Richard Daniel Kennett	Conversion of CLN4	144-Restricted	Exemption
11-Dec-24	New Issue	383,738	Common	\$ 0.100	No	Ridge Meadows Mechanical Ltd (Ken Groeneveld)	Conversion of CLN4	144-Restricted	Exemption
11-Dec-24	New Issue	888,551	Common	\$ 0.100	No	Rutland Ventures Limited (Peter Hawsworth)	Conversion of CLN4	144-Restricted	Exemption
11-Dec-24	New Issue	891,203	Common	\$ 0.100	No	Simon Conway	Conversion of CLN4	144-Restricted	Exemption
11-Dec-24	New Issue	343,940	Common	\$ 0.100	No	SL& DKG Investments Pty Ltd (Darron Kupshik)	Conversion of CLN4	144-Restricted	Exemption
11-Dec-24	New Issue	955,488	Common	\$ 0.100	No	Alan R Edwards and Lynda C Edwards	Conversion of CLN4	144-Restricted	Exemption
11-Dec-24	New Issue	1,270,665	Common	\$ 0.100	No	Citywest Corp Pty (Stephen Copulos)	Conversion of CLN4	144-Restricted	Exemption
11-Dec-24	New Issue	841,229	Common	\$ 0.100	No	Clayton Chase	Conversion of CLN4	144-Restricted	Exemption
11-Dec-24	New Issue	1,270,665	Common	\$ 0.100	No	Eyeon No 2 Pty Ltd (Stephen Copulos)	Conversion of CLN4	144-Restricted	Exemption
11-Dec-24	New Issue	859,850	Common	\$ 0.100	No	Gavin Rezos	Conversion of CLN4	144-Restricted	Exemption
11-Dec-24	New Issue	181,883	Common	\$ 0.100	No	Henry Bonner	Conversion of CLN3	144-Restricted	Exemption
11-Dec-24	New Issue	846,420	Common	\$ 0.100	No	Jayberg Enterprises (Ed Belzberg)	Conversion of CLN4	144-Restricted	Exemption
11-Dec-24	New Issue	16,734,935	Common	\$ 0.100	No	KF Business Ventures LP (Robert Kopple)	Conversion of CLN3	144-Restricted	Exemption
11-Dec-24	New Issue	3,040,470	Common	\$ 0.100	No	KF Business Ventures LP (Robert Kopple)	Conversion of CLN4	144-Restricted	Exemption
11-Dec-24	New Issue	37,171	Common	\$ 0.100	No	Mark Ashley	Conversion of CLN4	144-Restricted	Exemption
11-Dec-24	New Issue	5,697,638	Common	\$ 0.100	No	Mark Ashley	Conversion of CLN3	144-Restricted	Exemption
11-Dec-24	New Issue	9,782,976	Common	\$ 0.100	No	MTNASH PTY LTD (Luke McFarlane)	Conversion of CLN4	144-Restricted	Exemption
11-Dec-24	New Issue	9,399,570	Common	\$ 0.100	No	Playford Family Limited Partnership (Gil Playford)	Conversion of CLN3	144-Restricted	Exemption
11-Dec-24	New Issue	890,319	Common	\$ 0.100	No	Semper Melior Pty Ltd (Julian McCormack)	Conversion of CLN4	144-Restricted	Exemption
11-Dec-24	New Issue	335,728	Common	\$ 0.100	No	Snapper Rock Holdings (Fernando Berdegue)	Conversion of CLN3	144-Restricted	Exemption
11-Dec-24	New Issue	4,064,784	Common	\$ 0.100	No	SUNSET CAPITAL MANAGEMENT PTY LTD (Jason Pe	Conversion of CLN4	144-Restricted	Exemption
11-Dec-24	New Issue	495,989	Common	\$ 0.100	No	Thomas Otten	Conversion of CLN3	144-Restricted	Exemption
11-Dec-24	New Issue	355,303	Common	\$ 0.100	No	Wendell Lavergne	Conversion of CLN4	144-Restricted	Exemption
11-Dec-24	New Issue	1,148,862	Common	\$ 0.100	No	Early Bird LLC (Marcel Joffroy)	Conversion of CLN3	144-Restricted	Exemption
11-Dec-24	New Issue	6,500,000	Common	\$ 0.036	No	Robert Kopple	Past fees due	144-Restricted	Exemption
11-Dec-24	New Issue	6,500,000	Common	\$ 0.040	No	Mark Ashley	Past fees due	144-Restricted	Exemption
11-Dec-24	New Issue	200,000	Common	\$ 0.188	No	Alan Edwards	Past fees due	144-Restricted	Exemption
11-Dec-24	New Issue	100,000	Common	\$ 0.140	No	Thomas Vehrs	Past fees due	144-Restricted	Exemption
11-Dec-24	New Issue	6,500,000	Common	\$ 0.124	No	William Hunter	Past fees due	144-Restricted	Exemption
11-Dec-24	New Issue	1,585,938	Common	\$ 0.064	No	William Hunter	Share placement	144-Restricted	Exemption
11-Dec-24	New Issue	3,906,250	Common	\$ 0.064	No	KF Business Ventures LP (Robert Kopple)	Share placement	144-Restricted	Exemption
11-Dec-24	New Issue	424,255	Common	\$ 0.100	No	Gregory Crouch	Conversion of CLN4	144-Restricted	Exemption
11-Dec-24	New Issue	482,042	Common	\$ 0.100	No	GREGORY ERIGERO	Conversion of CLN4	144-Restricted	Exemption
11-Dec-24	New Issue	567,309	Common	\$ 0.100	No	Jamie Marquart	Conversion of CLN4	144-Restricted	Exemption
11-Dec-24	New Issue	567,309	Common	\$ 0.100	No	Ryan Baker	Conversion of CLN4	144-Restricted	Exemption
11-Dec-24	New Issue	6,684,562	Common	\$ 0.100	No	Wooster Capital, LP (David Steinhardt)	Conversion of CLN4	144-Restricted	Exemption
11-Dec-24	New Issue	5,341,914	Common	\$ 0.100	No	Century Investment LP (Edward Czuker)	Conversion of CLN4	144-Restricted	Exemption
11-Dec-24	New Issue	9,612,085	Common	\$ 0.100	No	KJM Children LLC (Andy Forshee)	Conversion of CLN3	144-Restricted	Exemption
11-Dec-24	New Issue	3,556,020	Common	\$ 0.100	No	Brian Stewart	Conversion of CLN4	144-Restricted	Exemption
11-Dec-24	New Issue	604,895	Common	\$ 0.100	No	Thomas Vehrs	Conversion of CLN4	144-Restricted	Exemption
11-Dec-24	New Issue	5,452,176	Common	\$ 0.100	No	Tratt Properties Defined Benefit Plan (Jonathan Tra	Conversion of CLN4	144-Restricted	Exemption
11-Dec-24	New Issue	169,422	Common	\$ 0.100	No	Justin Yagoobian	Conversion of CLN4	144-Restricted	Exemption
11-Dec-24	New Issue	4,623,143	Common	\$ 0.100	No	JFCS24 LLC (Jacques Friedman)	Conversion of CLN4	144-Restricted	Exemption
11-Dec-24	New Issue	3,416,664	Common	\$ 0.100	No	Savoy Holdings I, LP (Donald Feder)	Conversion of CLN4	144-Restricted	Exemption
11-Dec-24	New Issue	444,570	Common	\$ 0.100	No	The Anderson Retirement Trust (Robert Anderson)	Conversion of CLN4	144-Restricted	Exemption
11-Dec-24	New Issue	175,763	Common	\$ 0.100	No	Robert Benjamin Anderson	Conversion of CLN4	144-Restricted	Exemption
11-Dec-24	New Issue	175,834	Common	\$ 0.100	No	Steve R Gully & Michelle Taylor	Conversion of CLN4	144-Restricted	Exemption
11-Dec-24	New Issue	534,899	Common	\$ 0.100	No	EAS Advisors LLC (Eddie Sugar)	Conversion of CLN4	144-Restricted	Exemption
11-Dec-24	New Issue	337,948	Common	\$ 0.100	No	Nancy Lynn Bramwell	Conversion of CLN4	144-Restricted	Exemption
11-Dec-24	New Issue	125,308	Common	\$ 0.100	No	Matthew Edward Mays	Conversion of CLN4	144-Restricted	Exemption
11-Dec-24	New Issue	2,679,821	Common	\$ 0.100	No	Xerion Investments (Daniel Arbess)	Conversion of CLN4	144-Restricted	Exemption
11-Dec-24	New Issue	593,566	Common	\$ 0.100	No	San Diego Torrey Hills Capital Inc (Cliff Masticola)	Conversion of CLN4	144-Restricted	Exemption
11-Dec-24	New Issue	771,267	Common	\$ 0.100	No	THOMAS LEPS and ADAIRE LEPS	Conversion of CLN4	144-Restricted	Exemption
11-Dec-24	New Issue	174,555	Common	\$ 0.100	No	LYNETTE MARIE LEDBETTER	Conversion of CLN4	144-Restricted	Exemption
11-Dec-24	New Issue	1,704,371	Common	\$ 0.100	No	Keith Sexton	Conversion of CLN4	144-Restricted	Exemption
11-Dec-24	New Issue	88,325	Common	\$ 0.100	No	Matthew G Cors	Conversion of CLN4	144-Restricted	Exemption
11-Dec-24	New Issue	189,833	Common	\$ 0.100	No	Constantinos Kasapis	Conversion of CLN4	144-Restricted	Exemption
11-Dec-24	New Issue	6,500,000	Common	\$ 0.033	No	Ryan Welker	Past fees due	144-Restricted	Exemption
Shares Outstanding on December 31st 2023		Ending Balance December 31st 2024							
Common:		Common:.....		577,057,448					
Common: 401,427,901		Preferred:.....		NIL					

B. Promissory and Convertible Notes

Use the chart and additional space below to list and describe any issuance of promissory notes, convertible notes or convertible debentures or any other debt instruments that may be converted into a class of the issuer's equity securities.

Date of Note	Outstanding balance	Principle Amount @ issuance	Accrued Interest	Maturity Date	Conversion terms	Name of Noteholder	Reason for issuance
13-Mar-19	\$ 204,597	\$ 100,000	\$ 104,597	31-Dec-21	Convertible into shares at \$0.10/sh	Namdar Family Holdings LLC (Igal Namdar)	CLN3 Investment
18-Mar-19	\$ 306,387	\$ 150,000	\$ 156,387	31-Dec-21	Convertible into shares at \$0.10/sh	Namdar Family Holdings LLC (Igal Namdar)	CLN3 Investment
3-May-19	\$ 100,582	\$ 50,000	\$ 50,582	30-Apr-22	Convertible into shares at \$0.10/sh	Nikita Demetrio Kyriakis Georgouses	CLN3 Investment
3-May-19	\$ 100,582	\$ 50,000	\$ 50,582	30-Apr-22	Convertible into shares at \$0.10/sh	Nikita Demetrio Kyriakis Corella	CLN3 Investment
7-May-19	\$ 100,449	\$ 50,000	\$ 50,449	30-Apr-22	Convertible into shares at \$0.10/sh	Luis Manuel Laborin	CLN3 Investment
22-May-19	\$ 100,244	\$ 50,000	\$ 50,244	30-Apr-22	Convertible into shares at \$0.18/sh	Haywood Securities in trust for Bryan Hyde	CLN4 Investment
11-Jun-19	\$ 99,290	\$ 50,000	\$ 49,290	30-Apr-22	Convertible into shares at \$0.18/sh	Bryan Hyde	CLN4 Investment
8-Jul-19	\$ 787,238	\$ 400,000	\$ 387,238	31-Dec-21	Convertible into shares at \$0.10/sh	Namdar Family Holdings LLC (Igal Namdar)	CLN3 Investment
24-Sep-19	\$ 383,566	\$ 200,000	\$ 183,566	31-Jan-22	Convertible into shares at \$0.18/sh	Emilio Califa Carranza	CLN4 Investment
3-Oct-19	\$ 191,148	\$ 100,000	\$ 91,148	31-Jan-22	Convertible into shares at \$0.18/sh	Felipe de Jesus Benavides Perez	CLN4 Investment
31-Oct-19	\$ 18,951	\$ 10,000	\$ 8,951	30-Jun-22	Convertible into shares at \$0.18/sh	Rafahel Villasana Pants	CLN4 Investment
6-Nov-19	\$ 71,723	\$ 37,935	\$ 33,788	30-Jun-22	Convertible into shares at \$0.18/sh	Rafahel Villasana Pants	CLN4 Investment
1-Nov-19	\$ 3,911	\$ 2,065	\$ 1,846	30-Jun-22	Convertible into shares at \$0.18/sh	Rafahel Villasana Pants	CLN4 Investment
6-Nov-19	\$ 37,814	\$ 20,000	\$ 17,814	30-Apr-22	Convertible into shares at \$0.18/sh	Jeffrey Mueller	CLN4 Investment
12-Dec-19	\$ 186,825	\$ 100,000	\$ 86,825	31-Jan-22	Convertible into shares at \$0.18/sh	Emilio Califa Carranza	CLN4 Investment
18-Dec-19	\$ 50,342	\$ 27,000	\$ 23,342	31-Jan-22	Convertible into shares at \$0.18/sh	Marshall G Berol	CLN4 Investment
21-Jan-20	\$ 55,309	\$ 30,000	\$ 25,309	30-Apr-22	Convertible into shares at \$0.18/sh	Paul Borchardt Chuan Gao JTWROS	CLN4 Investment
24-Jan-20	\$ 55,254	\$ 30,000	\$ 25,254	31-Dec-21	Convertible into shares at \$0.18/sh	Oculus Holdings (Sebastian Zepeda)	CLN4 Investment
21-Jan-20	\$ 59,918	\$ 32,500	\$ 27,418	31-Jan-22	Convertible into shares at \$0.18/sh	Emilio Califa Carranza	CLN4 Investment
5-Feb-20	\$ 91,724	\$ 50,000	\$ 41,724	30-Apr-22	Convertible into shares at \$0.18/sh	Henry Polkinghorne	CLN4 Investment
11-Feb-20	\$ 19,773	\$ 10,800	\$ 8,973	31-Dec-21	Convertible into shares at \$0.18/sh	Richard Barth	CLN4 Investment
13-May-20	\$ 53,274	\$ 30,000	\$ 23,274	30-Apr-22	Convertible into shares at \$0.18/sh	Pieter Busscher	CLN4 Investment
14-Apr-20	\$ 35,859	\$ 20,000	\$ 15,859	30-Apr-22	Convertible into shares at \$0.18/sh	Jorge Zaied Corella	CLN4 Investment
20-May-20	\$ 177,169	\$ 100,000	\$ 77,169	31-Dec-21	Convertible into shares at \$0.18/sh	Espectaculos Costa Del Pacifico SA DE C.V. (Jose Antonio Toledo Ortiz)	CLN4 Investment
26-May-20	\$ 354,516	\$ 200,500	\$ 154,016	31-Jan-22	Convertible into shares at \$0.18/sh	Dist de Aves y Carnes Fiqui (Daniel Quintana) #	CLN4 Investment
3-Jun-20	\$ 264,521	\$ 150,000	\$ 114,521	31-Dec-21	Convertible into shares at \$0.18/sh	Ema Gard Fund L.P. (Lawrence Lepard)	CLN4 Investment
9-Jun-20	\$ 263,996	\$ 150,000	\$ 113,996	31-Dec-21	Convertible into shares at \$0.18/sh	Myrmikan Gold Fund LLC (Daniel Oliver Jr)	CLN4 Investment
18-Jun-20	\$ 17,547	\$ 10,000	\$ 7,547	31-Dec-21	Convertible into shares at \$0.18/sh	Stephan George Timler	CLN4 Investment
2-Jul-20	\$ 87,329	\$ 50,000	\$ 37,329	30-Apr-22	Convertible into shares at \$0.18/sh	Marc Kieeler	CLN4 Investment
6-Jul-20	\$ 17,443	\$ 10,000	\$ 7,443	15-Mar-22	Convertible into shares at \$0.18/sh	Anita Gunderson	CLN4 Investment
6-Jul-20	\$ 17,443	\$ 10,000	\$ 7,443	31-Dec-21	Convertible into shares at \$0.18/sh	Thomas and Julie McDonald	CLN4 Investment
22-Mar-20	\$ 44,165	\$ 39,000	\$ 5,165	3/31/2025	Convertible into shares at \$0.02/sh	Sunset Capital Management PTY LTD (Jason Peterson)	CLN5 Investment
22-Mar-20	\$ 11,324	\$ 10,000	\$ 1,324	3/31/2025	Convertible into shares at \$0.02/sh	CHAMPAGNE CAPITAL PTY LTD (Jason Peterson)	CLN5 Investment
22-Mar-20	\$ 11,324	\$ 10,000	\$ 1,324	3/31/2025	Convertible into shares at \$0.02/sh	MR KEITH STUART LIDDELL + MRS SHELAGH JANE LIDDELL,	CLN5 Investment
22-Mar-20	\$ 5,662	\$ 5,000	\$ 662	3/31/2025	Convertible into shares at \$0.02/sh	AJ LOO INVESTMENTS PTY LTD (Jason Peterson)	CLN5 Investment
22-Mar-20	\$ 9,060	\$ 8,000	\$ 1,060	3/31/2025	Convertible into shares at \$0.02/sh	CHALLENGE AURORA PTY LTD (Jason Peterson)	CLN5 Investment
22-Mar-20	\$ 5,662	\$ 5,000	\$ 662	3/31/2025	Convertible into shares at \$0.02/sh	MR JOHN HARRY LENTHALL + MR LEO MICHAEL FOSTER	CLN5 Investment
22-Mar-20	\$ 39,636	\$ 35,000	\$ 4,636	3/31/2025	Convertible into shares at \$0.02/sh	WILGUS INVESTMENTS PTY LTD (Jason Peterson)	CLN5 Investment
22-Mar-20	\$ 5,662	\$ 5,000	\$ 662	3/31/2025	Convertible into shares at \$0.02/sh	BARNES SUPERANNUATION FUND PTY (Jason Peterson)	CLN5 Investment
22-Mar-20	\$ 11,324	\$ 10,000	\$ 1,324	3/31/2025	Convertible into shares at \$0.02/sh	SARODAN PTY LTD (Jason Peterson)	CLN5 Investment
22-Mar-20	\$ 11,324	\$ 10,000	\$ 1,324	3/31/2025	Convertible into shares at \$0.02/sh	MILWAL PTY LTD (Jason Peterson)	CLN5 Investment
22-Mar-20	\$ 11,324	\$ 10,000	\$ 1,324	3/31/2025	Convertible into shares at \$0.02/sh	JAKORY PTY LTD (Jason Peterson)	CLN5 Investment
22-Mar-20	\$ 3,397	\$ 3,000	\$ 397	3/31/2025	Convertible into shares at \$0.02/sh	RIMOYNE PTY LTD (Jason Peterson)	CLN5 Investment
22-Mar-20	\$ 5,662	\$ 5,000	\$ 662	3/31/2025	Convertible into shares at \$0.02/sh	MR KEVIN COOPER	CLN5 Investment
22-Mar-20	\$ 5,662	\$ 5,000	\$ 662	3/31/2025	Convertible into shares at \$0.02/sh	SCZT PTY LTD (Jason Peterson)	CLN5 Investment
3-Apr-24	\$ 11,279	\$ 10,000	\$ 1,279	3/31/2025	Convertible into shares at \$0.02/sh	CPS CAPITAL GROUP PTY LTD (Jason Peterson)	CLN5 Investment
15-May-24	\$ 27,809	\$ 25,000	\$ 2,809	3/31/2025	Convertible into shares at \$0.02/sh	AYMON PACIFIC PTY LTD	CLN5 Investment
5-Jun-24	\$ 72,923	\$ 66,000	\$ 6,923	3/31/2025	Convertible into shares at \$0.02/sh	ALEXANDER JOHN PEDEN	CLN5 Investment
9-Jul-24	\$ 17,686	\$ 16,193	\$ 1,494	3/31/2025	Convertible into shares at \$0.02/sh	GREGORY MARK EGAN	CLN5 Investment
10-Sep-24	\$ 3,744	\$ 3,500	\$ 244	3/31/2025	Convertible into shares at \$0.02/sh	ALAN KESSLER	CLN5 Investment
13-Sep-24	\$ 10,686	\$ 10,000	\$ 686	3/31/2025	Convertible into shares at \$0.02/sh	ALAN KESSLER	CLN5 Investment
13-Sep-24	\$ 5,343	\$ 5,000	\$ 343	3/31/2025	Convertible into shares at \$0.02/sh	ALAN KESSLER	CLN5 Investment
19-Sep-24	\$ 2,666	\$ 2,500	\$ 166	3/31/2025	Convertible into shares at \$0.02/sh	ALAN KESSLER	CLN5 Investment
20-Sep-24	\$ 4,264	\$ 4,000	\$ 264	3/31/2025	Convertible into shares at \$0.02/sh	ALAN KESSLER	CLN5 Investment
14-Nov-24	\$ 104,685	\$ 100,000	\$ 4,685	3/31/2025	Convertible into shares at \$0.02/sh	Lawrence Hershfield Roth	CLN5 Investment
Bal at Mar 31st, 2025	\$ 4,757,001	\$ 2,682,993	\$ 2,074,009				

Check this box if there are no outstanding promissory, convertible notes or debt arrangements: ☐

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

The purpose of this section is to provide a clear description of the issuer's current operations.
(Please 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"): **Uranium exploration**
- B. List any subsidiaries, parent company, or affiliated companies: **None**
- C. Describe the issuers' principal products or services: **None**

5) **Issuer's Facilities**

The goal of this section is to provide a potential investor 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, give the location of the principal plants and other property of the issuer and describe the condition of the properties. If the issuer does not have complete ownership or control of the property (for example, if others also own the property or if there is a mortgage on the property), describe the limitations on the ownership.

If the issuer leases any assets, properties or facilities, clearly describe them as above and the terms of their leases.

Tonogold does not maintain any office, warehouse or similar facilities. Personnel mostly work remotely from their homes or on our exploration claims in Storey County, Nevada. The company owns or has rights mineral related properties in Storey County, Nevada.

Physical tangible assets include one XRF analyzer for exploration (\$30,000)

6) **Officers, Directors, and Control Persons**

Using the table below, please provide information, as of the period end date of this report, regarding any officers, or directors of the company, individuals or entities controlling more than 5% of any class of the issuer's securities, or any person that performs a similar function, regardless of the number of shares they own. **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 in the note section.**

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 an investor 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 shareholders.

Name of Officer/Director and Control Person	Affiliation with Company (e.g. Officer/Director/Owner of more than 5%)	Residential Address (City / State Only)	Number of shares owned	Share type/class	Ownership Percentage of Class Outstanding	Note
Moelis Family Trust (Mr. Kenneth Moelis)	Owner >5%	Beverly Hills, California	40,240,050	COMMON	7.0%	None
Golden Calf Mining (Gustavo Mazon)	Owner >5% past director	Hermosillo, Sonora, Mexico	35,567,654	COMMON	6.2%	2
William Hunter	Director/CEO	Hendersonville, Tennessee	8,867,188	COMMON	1.5%	None
Travis Miller	Past Director	Galt, California	34,400,000	COMMON	6.0%	1
Robert Kopple	Director	Beverly Hills, California	49,572,728	COMMON	8.6%	None
Gustavo Mazon	Past Director	Hermosillo, Sonora, Mexico	3,799,368	COMMON	0.7%	5
Ryan Welker	Director	Sydney, NSW, Australia	6,500,000	COMMON	1.1%	None
Cody Whipperman	Director	Denver, Colorado	-	NA	0.0%	None
Gil Playford	Past Director	Vera Beach, Florida,	12,134,380	COMMON	2.1%	3
Mark Ashley	Acting CFO/past director	Woodland Hills, California	22,327,998	COMMON	3.9%	4

Note 1 – Travis Miller resigned as a director effective May 17th, 2022

Note 2 – Gustavo Mazon resigned as a director effective May 17th, 2022

Note 3 – Gil Playford was appointed a director effective May 17th, 2022, but resigned in January 2023

Note 4 - Mark Ashley's role as a director ceased on September 11th, 2022

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; **NONE** or
 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 Providers

Please provide the name, address, telephone number and email address of each of the following outside providers:

Securities Counsel (must include Counsel preparing Attorney Letters).

Name: Henry Bonner, Esq.
Firm: Bonner & Associates
Address: P.O. Box 530, Southport, CT 06890
Phone: Phone: (619) 278-8326
Email: henry@bonner.net

Accountant or Auditor. Our financials are unaudited and prepared internally. We do not have an auditor or outside accountant.

Investor Relations - None

All other means of Investor Communication:

Twitter: None
Discord: None
LinkedIn: None
Facebook: None
Other: None

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.
None

9) Financial Statements

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

Name: **Mark Ashley**
Title: **Acting CFO**
Relationship to Issuer: **Acting CFO**

Describe the qualifications of the person or persons who prepared the financial statements: FCMA

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

☒ U.S. GAAP
☐ IFRS

Provide the following financial statements for the most recent fiscal year or quarter.

- 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:

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, **William Hunter** certify that:

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

May 13th, 2025

“/s/William Hunter”

Consulting Finance Manager:

I, **Mark Ashley** certify that:

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

May 13th, 2025

“/s/ Mark Ashley”