

## Quest Water Global, Inc.

Suite 208 – 828 Harbourside Drive,  
North Vancouver, BC, Canada V7P 3R9

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Tel: (888) 897-5536  
www.questwaterglobal.com  
info@questwaterglobal.com

# Quarterly Report

For the period ending March 31, 2025 (the “Reporting Period”)

### Outstanding Shares

The number of shares outstanding of our Common Stock was:

131,903,029 as of May 15, 2025 (Current Reporting Period Date or More Recent Date)

131,903,029 as of December 31, 2024 (Most Recent Completed Fiscal Year End)

### Shell Status

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

Yes: ☐ No: ☒

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

Yes: ☐ No: ☒

### Change in Control

Indicate by check mark whether a Change in Control<sup>4</sup> of the company has occurred during this reporting period:

Yes: ☐ No: ☒

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

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

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

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

Formerly: RPM Dental, Inc. until 3-2012

Currently: Quest Water Global, Inc. since 3-2012

Current State and Date of Incorporation or Registration: Delaware 02-25-2010

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

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

None

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

None

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

None

Address of the issuer's principal executive office:

Suite 208 – 828 Harbourside Drive,  
North Vancouver, BC, Canada V7P 3R9

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: Endeavor Trust Corp.

Phone: 604-559-8880

Email: admin@endevortrust.com

Address: Suite 702 – 777 Hornby Street, Vancouver, BC V6Z1S4

**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:	<u>QWTR</u>	
Exact title and class of securities outstanding:	<u>Common</u>	
CUSIP:	<u>74837L 107</u>	
Par or stated value:	<u>\$0.000001</u>	
Total shares authorized:	<u>500,000,000</u>	<u>as of date: May 15, 2025</u>
Total shares outstanding:	<u>131,903,029</u>	<u>as of date: May 25, 2025</u>
Total number of shareholders of record:	<u>60</u>	<u>as of date: May 25, 2025</u>

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

N/A

**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:	<u>Series A Voting Preferred</u>	
Par or stated value:	<u>\$0.000001</u>	
Total shares authorized:	<u>5,000,000</u>	<u>as of date: May 25, 2025</u>
Total shares outstanding:	<u>2</u>	<u>as of date: May 25, 2025</u>
Total number of shareholders of record:	<u>2</u>	<u>as of date: May 25, 2025</u>

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

N/A

**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.

None

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

Each holder of our Series A Voting Preferred Stock is entitled to the number of votes equal to the quotient derived by dividing the total number of outstanding shares of Series A Voting Preferred Stock into a number equal to the quotient derived by dividing 0.4285 into the total number of votes of our common stock and any other capital stock of the Company (other than the Series A Voting Preferred Stock) having general voting rights. Holders of Series A Voting Preferred Stock are entitled to vote on all matters on which the holders of our common stock are entitled to

vote. The holders of shares of our common stock and the holders of shares of any other capital stock of the Company having general voting rights shall vote together as one class on all matters submitted to a vote of our stockholders.

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

None

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

None

### 3) Issuance History

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

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

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

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

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

Shares Outstanding <u>Opening Balance:</u>									
Date March 31, 2023 Common: 131,903,029 Preferred: 2									
Date of Transaction	Transaction type (e.g., new issuance, cancellation, shares returned to treasury)	Number of Shares Issued (or cancelled)	Class of Securities	Value of shares issued (\$/per share) at Issuance	Were the shares issued at a discount to market price at the time of issuance? (Yes/No)	Individual/ Entity Shares were issued to.  ***You must disclose the control person(s) for any entities listed.	Reason for share issuance (e.g. for cash or debt conversion) - OR- Nature of Services Provided	Restricted or Unrestricted as of this filing.	Exemption or Registration Type.

Shares Outstanding on Date of This Report:	
<u>Ending Balance:</u>	
Date May 15, 2025	Common: 131,903,029
	Preferred: 2

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

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

N/A

## B. Convertible Debt

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

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

Date of Note Issuance	Principal Amount at Issuance (\$)	Outstanding Balance (\$) (include accrued interest)	Maturity Date	Conversion Terms (e.g., pricing mechanism for determining conversion of instrument to shares)	# Shares Converted to Date	# of Potential Shares to be Issued Upon Conversion <sup>5</sup>	Name of Noteholder (entities must have individual with voting / investment control disclosed).	Reason for Issuance (e.g., Loan, Services, etc.)

Total Outstanding Balance:

Total Shares:

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

N/A

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

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

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

Quest Water is utilizing its solar-powered AQUAtap™ water purification & distribution system via its Build-Own-Operate business model in a clean water initiative in the Democratic Republic of Congo in partnership with American Venture

<sup>5</sup> The total number of shares that can be issued upon full conversion of the Outstanding Balance. The number should not factor any "blockers" or limitations on the percentage of outstanding shares that can be owned by the Noteholder at a particular time. For purposes of this calculation, please use the current market pricing (e.g. most recent closing price, bid, etc.) of the security if conversion is based on a variable market rate.

Mergers & Acquisitions, LLC (USA) and Kalo Products SARL (DRC). The company also recently entered into a partnership in South Africa that plans to launch a clean water initiative. The company intends to launch several similar clean water initiatives in Bangladesh, and throughout Africa, Latin America, and the Caribbean in the future.

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

USA – parent company incorporated in the state of Delaware: Quest Water Global, Inc.

USA - wholly owned operating subsidiary incorporated in the State of Nevada: Quest Water Solutions, Inc.

USA - wholly owned operating subsidiary incorporated in the State of Wyoming: AQUAtap Global, Inc.

CDN - wholly owned operating subsidiary incorporated in British Columbia: Quest Water Solutions Inc.

DRC - minority owned joint venture incorporated in the DR Congo: AQUAtap Oasis Partnership SARL

HTI - 50% owned joint venture incorporated in Haiti: Haiti Water Network S.A.

C. Describe the issuers' principal products or services.

Quest Water designs, develops, and markets a range of innovative, sustainable, cost-effective, and environmentally sound decentralized water solutions. The company's main products are the solar-powered AQUAtap™ water purification & distribution system, the solar-powered AQUAcube™ mobile water purification and distribution system, and the WEPS™ WaterMaker Atmospheric Water Extraction and Purification System. Quest Water owns all of the IP associated with the AQUAtap™ and AQUAcube™.

## **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.

Quest Water owns all the rights, title, and interest in and to the intellectual property rights associated with the Company's solar-powered AQUAtap™ water purification & distribution technology, the solar-powered AQUAcube™ mobile water purification and distribution technology, and the Company's inclusive Build-Own-Operate community business model used in its clean water initiatives. Quest Water owns a 38% equity stake in AQUAtap™ Oasis Partnership SARL (the "Partnership") within the Democratic Republic of Congo. The Partnership is owned by Quest Water, American Venture Mergers & Acquisitions, LLC, and Kalo Products SARL, with a minority percentage owned by the WIDAL Foundation DRC. The Partnership collectively owns the one AQUAtap™ system that is installed on a rented property and was commissioned on March 22, 2021.

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

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

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

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

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

Individual Name (First, Last) or Entity Name (Include names of control person(s) if a corporate entity)	Position/Company Affiliation (ex: CEO, 5% Control person)	City and State (Include Country if outside U.S.)	Number of Shares Owned (List common, preferred, warrants and options separately)	Class of Shares Owned	Percentage of Class of Shares Owned (undiluted)
John Balanko	<u>President/Director</u>	West Vancouver, BC, Canada	<u>43,519,230</u>	Common	32.99%
John Balanko	<u>President/Director</u>	West Vancouver, BC, Canada	1	Preferred	50%
Peter Miele	<u>Exec VP/Director</u>	West Vancouver, BC, Canada	<u>43,519,230</u>	Common	32.99%
Peter Miele	<u>Exec VP/Director</u>	West Vancouver, BC, Canada	1	Preferred	50%

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

## 7) Legal/Disciplinary History

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

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

None

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

None

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

None

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

None

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

None

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

None

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

None

## **8) Third Party Service Providers**

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

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

### Securities Counsel

Name: Christopher Little – Little Law Corporation  
Address 1: 3148 Highland Boulevard  
Address 2: North Vancouver, BC, Canada V7R 2X6  
Phone: (604) 770-0071  
Email: chris@littlawcorp.com

### Accountant or Auditor

Name: Kemper Rojas, CPA  
Firm: Fruci & Associates II, PLLC  
Address 1: 802 N. Washington Street  
Address 2: Spokane, WA 99201  
Phone: (509) 624-9223  
Email: kemper\_rojas@fruci.com

### Investor Relations

None

*All other means of Investor Communication:*

X (Twitter): @Quest-Water  
Discord: N/A  
LinkedIn: [www.linkedin.com/company/quest-water-global/](http://www.linkedin.com/company/quest-water-global/)  
Facebook: N/A  
[Other ] N/A



#### 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: Maribel Jordan  
Firm: 602900 BC Ltd.  
Nature of Services: Accountant  
Address 1: Suite 256 – 800 – 15355 24<sup>th</sup> Avenue  
Address 2: Surrey, BC, Canada V4A 2H9  
Phone: (778) 294-8830  
Email: maribel.jordan@gmail.com

### **9) Disclosure & Financial Information**

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

Name: John Balanko  
Title: President & CEO  
Relationship to Issuer: Director

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: Maribel Jordan  
Title: Accountant  
Relationship to Issuer: Consultant

Describe the qualifications of the person or persons who prepared the financial statements:<sup>5</sup> BAccS, CPA, CGA

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.

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<sup>5</sup> The financial statements requested pursuant to this item must be prepared in accordance with US GAAP or IFRS and by persons with sufficient financial skills.

- 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, John Balanko certify that:

1. I have reviewed this Disclosure Statement for Quest Water Global, 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 21, 2025

/s/ John Balanko, Chairman, President, Chief Executive Officer, and Director

*Principal Financial Officer:*

I, Peter Miele certify that:

1. I have reviewed this Disclosure Statement for Quest Water Global, 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 21, 2025

/s/ Peter Miele, Executive Vice President, Chief Financial Officer, Secretary, and Director

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

**FORM 10-Q**

☒ QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the quarterly period ended **March 31, 2025**

or

☐ TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the transition period from \_\_\_\_\_ to \_\_\_\_\_

Commission file number **000-56480**

**QUEST WATER GLOBAL, INC.**

(Exact name of registrant as specified in its charter)

**Delaware**

(State or other jurisdiction of  
incorporation or organization)

**27-1994359**

(I.R.S. Employer  
Identification No.)

**Suite 209 – 828 Harbourside Drive  
North Vancouver, British Columbia, Canada**

(Address of principal executive offices)

**V7P 3R9**

(Zip Code)

**(888) 897-5536**

(Registrant's telephone number, including area code)

**N/A**

(Former name, former address and former fiscal year, if changed since last report)

Securities registered pursuant to Section 12(b) of the Act:

Title of each class

**None**

Trading Symbol(s)

**None**

Name of each exchange on which registered

**N/A**

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. **Yes** ☒ **No** ☐

Indicate by check mark whether the registrant has submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files). **Yes** ☒ **No** ☐

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company, or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company," and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer ☐

Non-accelerated filer ☐

Accelerated filer ☐

**Smaller reporting company** ☒

Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes ☐ **No** ☒

As of May 20, 2025, the registrant's outstanding common stock consisted of 131,903,029 shares.

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Item 1. Financial Statements

QUEST WATER GLOBAL, INC.  
CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS  
FOR THE THREE MONTHS ENDED MARCH 31, 2025 AND 2024  
(EXPRESSED IN US DOLLARS)  
(Unaudited)

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**QUEST WATER GLOBAL, INC.**  
**Condensed Consolidated Interim Balance Sheets**  
(Expressed in US Dollars)

	<b>March 31,</b> <b>2025</b>	<b>December 31,</b> <b>2024</b>
	(Unaudited)	(Audited)
<b>ASSETS</b>		
Current assets		
Cash	\$ -	\$ 4
Prepaid expenses	9,043	1,362
Due from related company (Note 3)	20,636	-
Total current assets	29,679	1,366
Equipment, net (Note 4)	42	167
Total assets	<u>\$ 29,721</u>	<u>\$ 1,533</u>
<b>LIABILITIES AND STOCKHOLDERS' DEFICIT</b>		
Current liabilities		
Accounts payable and accrued liabilities	\$ 81,383	\$ 85,176
Due to related company (Note 3)	-	20,564
Due to related parties (Note 5)	2,494,803	2,300,953
Total liabilities	2,576,186	2,406,693
Commitments and Contingencies	-	-
Stockholders' deficit		
Preferred stock, 5,000,000 shares authorized, \$0.000001 par value		
2 shares issued and outstanding	1	1
Common stock, 500,000,000 shares authorized, \$0.000001 par value 131,903,029 issued and outstanding		
(December 31, 2024 – 131,903,029)	132	132
Additional paid-in capital	10,187,703	10,187,703
Deficit	(12,734,301)	(12,592,996)
Total stockholders' deficit	(2,546,465)	(2,405,160)
Total liabilities and stockholders' deficit	<u>\$ 29,721</u>	<u>\$ 1,533</u>

(The accompanying notes are an integral part of these condensed consolidated financial statements)

**QUEST WATER GLOBAL, INC.**  
**Condensed Consolidated Interim Statements of Operations and Comprehensive Loss**  
(Expressed in US Dollars)  
(Unaudited)

	<b>For the three months ended March 31, 2025</b>	<b>For the three months ended March 31, 2024</b>
Expenses		
Automotive	\$ 913	\$ 886
Depreciation	125	125
Management fees	123,750	123,750
Office and miscellaneous	1,717	817
Professional fees	10,000	13,932
Telephone	829	890
Transfer agent and filing fees	3,971	4,555
Stock based compensation	-	187,355
Total expenses	<u>141,305</u>	<u>332,310</u>
Loss before other income	(141,305)	(332,310)
Loss before income tax	(141,305)	(332,310)
Provision for income tax-	-	-
Net loss and comprehensive loss	<u>\$ (141,305)</u>	<u>\$ (332,310)</u>
Net loss per share, basic and diluted	<u>\$ (0.001)</u>	<u>\$ (0.003)</u>
Weighted average number of shares outstanding, basic and diluted	<u>131,903,029</u>	<u>131,903,029</u>

(The accompanying notes are an integral part of these condensed consolidated financial statements)

**QUEST WATER GLOBAL, INC.**  
**Condensed Consolidated Interim Statements of Stockholder's Deficit**  
 (Expressed in US Dollars)  
 (Unaudited)

	Preferred stock		Common stock		Additional paid-in capital	Deficit	Total
	Number	Amount	Number	Amount			
<b>For March 31, 2025</b>							
Balance, December 31, 2024	2	1	131,903,029	132	10,187,703	(12,592,996)	(2,405,160)
Net loss for the period	-	-	-	-	-	(141,305)	(141,305)
Balance, March 31, 2025	2	1	131,903,029	132	10,187,703	(12,734,301)	(2,546,465)
<b>For March 31, 2024</b>							
Balance, December 31, 2023	2	1	131,903,029	132	10,000,348	(11,835,385)	(1,834,904)
Stock based compensation	-	-	-	-	187,355	-	187,355
Net loss for the period	-	-	-	-	-	(332,310)	(332,310)
Balance, March 31, 2024	2	1	131,903,029	132	10,187,703	(12,167,695)	(1,979,859)

(The accompanying notes are an integral part of these condensed consolidated financial statements)



**QUEST WATER GLOBAL, INC.**  
**Condensed Consolidated Interim Statements of Cash Flows**  
(Expressed in US Dollars)  
(Unaudited)

	<b>For the three months ended March 31, 2025</b>	<b>For the three months ended March 31, 2024</b>
Cash Flows from Operating Activities:		
Net loss for the period	\$ (141,305)	\$ (332,310)
Depreciation	125	125
Stock based compensation	-	187,355
Changes in operating assets and liabilities:		
Prepays	(7,681)	(6,808)
Due from related company	(20,636)	-
Accounts payable and accrued liabilities	(3,793)	19,555
Due to related company	(20,564)	-
Net cash provided by (used in) operating activities	(193,854)	(132,083)
Cash Flows from Investing Activities:		
Equipment purchase	-	-
Net cash used in investing activities	-	-
Cash flows from financing activities		
Advances from related parties	193,850	132,080
Net cash provided by financing activities	193,850	132,080
Change in cash	(4)	(3)
Cash, beginning of period	4	3
Cash, end of period	\$ -	\$ -
Supplemental disclosures:		
Interest paid	\$ -	\$ -
Income tax paid	\$ -	\$ -

(The accompanying notes are an integral part of these condensed consolidated financial statements)

**QUEST WATER GLOBAL, INC.**  
**Notes to the Condensed Consolidated Interim Financial Statements**  
**For the Three Months Ended March 31, 2025**  
(Expressed in US Dollars)

**1. Nature of Operations and Continuance of Business**

Quest Water Global, Inc. (the “Company”) was incorporated on February 25, 2010, under the laws of the State of Delaware. The Company is an innovative water technology company that provides solutions to water scarce regions. The Company’s operations to date have been limited primarily to capital formation, organization, and development of its business plan.

These condensed consolidated interim financial statements have been prepared on a going concern basis, which implies the Company will continue to realize its assets and discharge its liabilities in the normal course of business. As at March 31, 2025, the Company has a working capital deficiency of \$2,546,507 of which \$2,494,803 is owed to the two principal shareholders (Note 5), and an accumulated deficit of \$12,734,301. The continuation of the Company as a going concern is dependent upon the continued financial support from its shareholders, the ability of the Company to obtain necessary equity financing to continue to develop its business and ultimately on the attainment of profitable operations. The Company has in the past, and is expected to in the future, arrange additional capital financing that may assist in addressing these issues; however, these factors continue to raise substantial doubt regarding the Company’s ability to continue as a going concern. These financial statements do not include any adjustments to the recoverability and classification of recorded asset amounts and classification of liabilities that might be necessary should the Company be unable to continue as a going concern.

**2. Summary of Significant Accounting Policies**

**(a) Basis of Presentation and Principles of Consolidation**

These condensed consolidated interim financial statements and related notes are presented in accordance with accounting principles generally accepted in the United States (“US GAAP”) and are expressed in US dollars. These consolidated financial statements include the accounts of the Company; the Company’s wholly-owned subsidiary Quest Water Solutions, Inc., a company incorporated under the laws of the State of Nevada (“Quest Nevada”); AQUAtap Global, Inc., a company incorporated under the laws of the State of Wyoming; and Quest Nevada’s wholly-owned subsidiary, Quest Water Solutions Inc., a company incorporated under the laws of the Province of British Columbia, Canada. All inter-company balances and transactions have been eliminated on consolidation.

**(b) Interim Financial Statements**

The accompanying condensed consolidated interim financial statements of the Company should be read in conjunction with the consolidated financial statements and accompanying notes for the fiscal year ended December 31, 2024. In the opinion of management, the accompanying condensed consolidated interim financial statements reflect all adjustments of a recurring nature considered necessary to present fairly the Company’s financial position and the results of its operations and its cash flows for the periods shown.

The preparation of these condensed consolidated financial statements in accordance with accounting principles generally accepted in the United States requires management to make estimates and assumptions that affect the amounts reported. Actual results could differ materially from those estimates. The results of operations and cash flows for the periods shown are not necessarily indicative of the results to be expected for the full year.

(c) Foreign Currency Translation

The Company's functional currency is US dollars. Transactions in foreign currencies are translated into the currency of measurement at the exchange rates in effect on the transaction date. Monetary balance sheet items expressed in foreign currencies are translated into US dollars at the exchange rates in effect at the balance sheet date. The resulting exchange gains and losses are recognized in income.

The Company's integrated foreign subsidiaries are financially or operationally dependent on the Company. The Company uses the temporal method to translate the accounts of its integrated operations into US dollars. Monetary assets and liabilities are translated at the exchange rates in effect at the balance sheet date. Non-monetary assets and liabilities are translated at historical rates. Revenues and expenses are translated at average rates for the period, except for amortization, which is translated on the same basis as the related asset. The resulting exchange gains or losses are recognized in income.

(d) Stock-based Compensation

The Company records stock-based compensation in accordance with ASC 718, "Compensation – Stock Compensation", using the fair value method. All transactions in which goods or services are the consideration received for the issuance of equity instruments are accounted for based on the fair value of the consideration received or the fair value of the equity instrument issued, whichever is more reliably measurable.

The Company uses the Black-Scholes option pricing model to calculate the fair value of stock-based awards. This model is affected by the Company's stock price as well as assumptions regarding a number of subjective variables. These subjective variables include, but are not limited to, the Company's expected stock price volatility over the term of the awards, and actual and projected employee stock option exercise behaviors. The value of the portion of the award that is ultimately expected to vest is recognized as an expense in the consolidated statement of operations over the requisite service period.

(e) Recent Accounting Pronouncements

The Company has implemented all new accounting pronouncements that are in effect and that may impact its financial statements and does not believe that there are any other new accounting pronouncements that have been issued that might have a material impact on its financial position or results of operations.

3. Investment in and Due to Related Company

During the year ended December 31, 2019, the Company invested \$7,600 in AQUAtap Oasis Partnership S.A.R.L. ("AQUAtap"), a limited liability company domiciled in the Democratic Republic of the Congo, and by doing so obtained 38% of the issued and outstanding shares in AQUAtap. The Company accounts for this investment using the equity method. During the year ended December 31, 2022, the investment balance was reduced to zero therefore the Company suspended the equity method. The Company will not recognize additional losses unless it has incurred obligation or guarantees. The equity method will be resumed when prior losses not recognized have been recovered.

The due to related company amounts pertain to funds received on behalf of AQUAtap relating to rights agreements for water units. As at March 31, 2025, there was nil balance owing to AQUAtap (December 31, 2024 - \$20,564).

The due from related company amounts pertain to funds that the Company advanced to AQUAtap. As at March 31, 2025, the amount was \$20,636.

#### 4. Equipment

Equipment is depreciated over its useful life of three years.

		March 31, 2024	December 31, 2024
Computer	Cost	\$ 1,500	\$ 1,500
	Depreciation	1,458	1,333
	Net	\$ 42	\$ 167

#### 5. Related Party Transactions

- (a) As at March 31, 2025, a total of \$1,238,902 (March 31, 2024 - \$859,704) was owed to the President of the Company, which is non-interest bearing, unsecured, and due on demand.
- (b) As at March 31, 2025, a total of \$1,255,901 (March 31, 2024 - \$1,005,822) was owed to the Vice President of the Company, which is non-interest bearing, unsecured, and due on demand.
- (c) For the three months ended March 31, 2025, the Company incurred a total of \$123,750 (March 31, 2024 - \$123,750) in management fees to the President and the Vice President of the Company.

#### 6. Common Stock

At March 31, 2025, the Company had 131,903,029 shares of common stock outstanding (December 31, 2024 - 131,903,029 shares).

The calculation of the basic and diluted loss per share for the three months ended March 31, 2025 was based on the loss attributable to common stockholders of \$141,305 (March 31, 2024 - \$332,310) and a weighted average number of shares of common stock outstanding of 131,903,029 (March 31, 2024 - 131,903,029 shares).

At March 31, 2025, 10,050,000 stock options were excluded from the diluted weighted average number of shares calculation as their effect would have been anti-dilutive (December 31, 2024 - 10,050,000 stock options).

#### 7. Share Based Payments

##### Stock Options

The Company adopted a stock option plan in May 2012 (the "Plan") under which it is authorized to grant options to directors, officers, employees and consultants enabling them to acquire up to a maximum of 10% of the issued and outstanding common stock of the Company. The options can be granted for a maximum term of 10 years and vest as determined by the board of directors.

Stock option transactions are summarized as follows:

	Number of Options	Weighted Average Exercise Price
Balance, December 31, 2023	6,300,000	\$ 0.10
Granted	3,750,000	0.10
Balance, December 31, 2024	10,500,000	\$ 0.10
Balance, March 31, 2025	10,050,000	\$ 0.10
Exercisable at March 31, 2025	10,050,000	\$ 0.10
Weighted average fair value of options granted		\$ 0.10

The following weighted average assumption were used for the Black-Scholes valuation of the stock options granted:

	March 31, 2025	December 31, 2024
Risk-free interest rate	4.02%	4.02%
Expected life of options	5 Years	5 Years
Annualized volatility	294.32%	294.32%
Dividend rate	Nil	Nil

The stock options granted effective January 4, 2024 have a 5 year period during which they may be exercised. The share price at the time of the grant was \$0.05 per share. The stock options have an exercise price of \$0.10 per share and have a remaining life of 3.75 years. The awards are Level 3 with non-recurring valuation.

The stock options granted effective July 20, 2022 have a 5 year period during which they may be exercised. The share price at the time of the grant was \$0.10 per share. The stock options have an exercise price of \$0.10 per share and have a remaining life of 2.29 years. The awards are Level 3 with non-recurring valuation.

#### 8. Operating Segment

The Company has only one operating segment, that being the construction and distribution of water equipment that provides drinking water to areas of the world where water and/or infrastructure is scarce. Currently the only customer is a related company in the Democratic Republic of Congo.

#### 9. South African Partnership

On October 12, 2023, the Company entered into a partnership with Yonga Industries (Pty) Ltd. and Yorown Energy (Pty) Ltd. to form AQUAtap Oasis South Africa (Pty) Ltd. The Company holds a 49% interest in AQUAtap Oasis South Africa (Pty) Ltd., and the purpose of the partnership is to bring about positive social change by supplying and distributing affordable clean water to underserved communities throughout South Africa. The Company accounts for this investment using the equity method. As at March 31, 2025, there were no transactions.

#### 10. Subsequent Event

The Company has evaluated all subsequent events as of the date of these financial statements were available to be issued and has determined that there are no events that require disclosure as of the date of issuance.

## **PRESENTATION OF INFORMATION**

As used in this quarterly report, the terms “we”, “us”, “our” and the “Company” mean Quest Water Global, Inc. and its consolidated subsidiaries, unless otherwise indicated.

This quarterly report includes our condensed consolidated interim financial statements as at and for the period ended March 31, 2025. These financial statements have been prepared in accordance with generally accepted accounting principles in the United States (“US GAAP”). All financial information in this quarterly report is presented in U.S. dollars, unless otherwise indicated, and should be read in conjunction with the financial statements and the notes thereto included in this quarterly report.

As disclosed in our current report on Form 8-K dated January 10, 2012, on January 6, 2012, we completed a share exchange with Quest Water Solutions, Inc. (“Quest NV”), a Nevada corporation that is now our wholly owned subsidiary and operating business (the “Share Exchange”). The Share Exchange was treated as a recapitalization effected through a share exchange, with Quest NV as the accounting acquirer and the Company as the accounting acquiree. Our consolidated financial statements are therefore, in substance, those of Quest NV.

## **FORWARD-LOOKING STATEMENTS**

This quarterly report, any supplement to this quarterly report, and any documents incorporated by reference in this quarterly report, include “forward-looking statements”. To the extent that the information presented in this quarterly report discusses financial projections, information or expectations about our business plans, results of operations, products or markets, or otherwise makes statements about future events, such statements are forward-looking. Such forward-looking statements can be identified by the use of words such as “intends”, “anticipates”, “believes”, “estimates”, “projects”, “forecasts”, “expects”, “plans” and “proposes”. Although we believe that the expectations reflected in these forward-looking statements are based on reasonable assumptions, there are a number of risks and uncertainties that could cause actual results to differ materially from such forward-looking statements.

The forward-looking statements made in this quarterly report relate only to events or information as of the date on which the statements are made. We undertake no obligation to update or revise publicly any forward-looking statements, whether as a result of new information, future events or otherwise, after the date on which the statements are made or to reflect the occurrence of unanticipated events. You should read this quarterly report and the documents that we reference in this quarterly report and have filed as exhibits with the understanding that our actual future results may be materially different from what we expect. You should not rely upon forward-looking statements as predictions of future events.

## **Item 2. Management's Discussion and Analysis of Financial Condition and Results of Operations**

The following discussion and analysis of our results of operations and financial condition has been derived from and should be read in conjunction with our interim unaudited condensed consolidated financial statements and the related notes thereto that appear elsewhere in this quarterly report, as well as the "Presentation of Information" section that appears at the beginning of this quarterly report.

### **Overview**

We are an innovative water technology company that provides sustainable and environmentally sound solutions to water-scarce regions. We use proven technologies to create economically viable products that address the critical shortage of clean drinking water in both domestic and foreign emerging markets.

Our goal is to address the vital issue of water quality and water supply by providing an alternative, sustainable source of pure water at the smallest possible environmental cost to global areas in need, while becoming a leading company in providing decentralized, turn-key solutions using alternative energy for the purification, desalination and distribution of clean drinking water.

We focus on the manufacture and sale of two products: our AQUAtap<sup>TM</sup> Community Water Purification and Distribution system and our WEPS<sup>TM</sup> (atmospheric Water Extraction and Purification System). Our AQUAtap<sup>TM</sup> system is an autonomous, decentralized, self-contained, solar-powered water purification and distribution system, while our WEPS<sup>TM</sup> is a unique, proprietary water extraction and purification system that produces clean drinking water from humidity in the atmosphere.

To date, we have focused our activities on the formation of safe water partnerships and the sale and installation of our products, with emphasis on our AQUAtap<sup>TM</sup> Community Water Purification & Distribution systems throughout North America, Latin America, the Caribbean and Africa, with specific attention to the Democratic Republic of the Congo (the "DRC"), Angola and South Africa.

### **Corporate History and Background**

We were incorporated under the laws of Delaware on February 25, 2010. Prior to the Share Exchange, we had minimal revenue and our operations were limited to capital formation, organization and development of our business plan. As a result of the Share Exchange, we ceased our prior operations and, through Quest NV, we now operate as an innovative water technology company that provides sustainable and environmentally sound solutions to water-scarce regions.

Quest NV was incorporated under the laws of Nevada on October 20, 2008 and commenced operations on February 20, 2009. Its operations to date have consisted of business formation, strategic development, marketing, technologies development, negotiations with technologies companies and capital raising activities. Quest NV has not generated any revenues since its inception.

#### Acquisition of Quest NV

On January 6, 2012, we completed the Share Exchange whereby we acquired all of the issued and outstanding capital stock of Quest NV in exchange for 2,568,493 shares of our common stock (on a pre-forward split basis), or approximately 62.74% of our issued and outstanding common stock as of the consummation of the Share Exchange. Subsequent to the Share Exchange, we completed a 20 for 1 forward split of our common stock (the "Forward Split") that became effective on March 1, 2012. Pursuant to the Forward Split, the 2,568,493 shares described above increased to 51,369,860 shares.

As a result of the Share Exchange, Quest NV became our wholly owned subsidiary, John Balanko and Peter Miele became our directors, officers and principal stockholders, and we assumed the business and operations of Quest NV. The Share Exchange was treated as a recapitalization effected through a share exchange, with Quest NV as the accounting acquirer and the Company as the accounting acquiree.

#### AQUAtap Global

In July 2021, we incorporated a new operating subsidiary, AQUAtap Global, Inc., a Wyoming corporation ("AQUAtap"). Through this entity, we expect to coordinate, facilitate and manage our current, planned and future safe water partnerships throughout Africa, Latin America and the Caribbean that provide clean water initiatives for underserved communities. AQUAtap, together with its strategic global partners, plans to establish separate partnerships in each country in which it plans to operate and engage experienced local individuals and organizations for operational expertise. We anticipate that this will enable these partnerships to enter into public-private partnerships (commonly known as PPPs) with NGOs, strategic investors and various levels of government.

Quest Water Solutions Inc., a British Columbia, Canada corporation and wholly owned subsidiary of Quest NV ("Quest BC"), will remain as the technology provider to our safe water initiatives. Quest BC is responsible for designing, engineering and manufacturing our range of products, and it also sells these water technology products directly to end users through our corporate sales & marketing divisions and through global distributors and agents.

#### **Results of Operations**

##### For the Three Months Ended March 31, 2025

##### *Revenue*

We did not generate any revenue during the three months ended March 31, 2025 or 2024. We anticipate that we will incur substantial losses for the foreseeable future and our ability to generate any revenues in the next 12 months continues to be uncertain.

##### *Expenses*

During the three months ended March 31, 2025, we incurred \$141,305 in total expenses, including \$123,750 in management fees, \$10,000 in professional fees, \$3,971 in transfer agent and filing fees, \$1,717 in office and miscellaneous expenses, \$913 in automotive expenses, \$829 in telephone expenses and \$125 in depreciation. During the same period in the prior year, we incurred \$332,310 in total expenses, including \$187,355 in stock based compensation, \$123,750 in management fees, \$13,932 in professional fees, \$4,555 in transfer agent and filing fees, \$890 in telephone expenses \$886 in automotive expenses, \$817 in office and miscellaneous expenses, and \$125 in depreciation. Except for the significant stock-based compensation expense we incurred during the prior year, which was entirely attributable to the granting of an aggregate of 3,750,000 options which vested during the quarter, our expenses were relatively consistent from period-to-period.



### *Net Loss*

During the three months ended March 31, 2025, we incurred a net loss of \$141,305, whereas we incurred a net loss of \$332,310 during the same period in the prior year. The decrease was substantially attributable to the decrease in our stock-based compensation expense from period-to-period as described above. Our net loss per share during the three months ended March 31, 2025 and 2024 was \$0.001 and \$0.003, respectively.

### **Liquidity and Capital Resources**

As of March 31, 2025 we had \$Nil in cash, \$29,721 in total assets, \$2,576,186 in total liabilities and a working capital deficiency of \$2,546,507. As of that date, we also had an accumulated deficit of \$12,734,301.

To date, we have experienced negative cash flows from operations and we have been dependent on sales of our common stock and capital contributions to fund our operations. We expect this situation to continue for the foreseeable future, and we anticipate that we will experience negative cash flows during the year ended December 31, 2025.

During the three months ended March 31, 2025, we used \$193,854 in net cash on operating activities, compared to \$132,083 in net cash used on operating activities during the same period in the prior year. Although our adjusted net loss for the two periods was similar, certain changes in our operating assets and liabilities during the current quarter, notably the decrease in the “due to related company” and the increase in the “due from related company” balances, meant that we spent more net cash.

We did not use any net cash on investing activities during the three months ended March 31, 2025 or 2024.

We received \$193,850 in net cash from financing activities during the three months ended March 31, 2025, all of which was in the form of advances from related parties. During the same period in the prior year, we received \$132,080 in net cash from financing activities, all of which was also in the form of advances from related parties.

During the three months ended March 31, 2025, our cash decreased by \$4 as a result of our operating activities. As of that date, we did not have sufficient cash resources to meet our operating expenses for the next month based on our then-current burn rate.

### **Plan of Operations**

Our plan of operations over the next 12 months is to continue to address water quality and supply issues in the DRC through the installation of our AQUAtap™ Community Water Purification & Distribution systems as well as the employment of our WEPS™ technology, and we anticipate that we will require a minimum of \$990,000 to pursue those plans.

We intend to meet the balance of our cash requirements for the next 12 months through advances from related parties as well as a combination of debt financing and equity financing through private placements as circumstances allow. We are presently in the process of contacting broker/dealers in Canada and elsewhere regarding possible financing arrangements. There is no assurance that we will be successful in completing any private placement or other financings. If we are unsuccessful in obtaining sufficient funds through our capital raising efforts, we may review other financing options.

During the next 12 months, we estimate that our planned expenditures will include the following:

<b>Description</b>	<b>Amount (\$)</b>
Equipment purchases	250,000
Management fees	495,000
Consulting fees	120,000
Professional fees	50,000
Advertising and promotion expenses	15,000
Travel and automotive expenses	30,000
Other general and administrative expenses	30,000
<b>Total</b>	<b>990,000</b>

#### **Going Concern**

Our financial statements have been prepared on a going concern basis, which implies we will continue to realize our assets and discharge our liabilities in the normal course of business. As at March 31, 2025, we had a working capital deficiency of \$2,546,507 and an accumulated deficit of \$12,734,301. Our continuation as a going concern is dependent upon the continued financial support from our creditors, our ability to obtain necessary equity financing to continue operations, and ultimately on the attainment of profitable operations. These factors raise substantial doubt regarding our ability to continue as a going concern. Our financial statements do not include any adjustments to the recoverability and classification of recorded asset amounts and classification of liabilities that might be necessary should we be unable to continue as a going concern.

#### **Off-Balance Sheet Arrangements**

We do not have any off-balance sheet arrangements that have or are reasonably likely to have a current or future effect on our financial condition, changes in financial condition, revenues or expenses, results of operations, liquidity, capital expenditures or capital resources that is material to investors.

## **Critical Accounting Policies**

We have identified certain accounting policies, described below, that are important to the portrayal of our current financial condition and results of operations.

### *Basis of Presentation and Consolidation*

The Company's condensed consolidated interim financial statements and related notes are presented in accordance with accounting principles generally accepted in the United States, and are expressed in US dollars. The condensed consolidated financial statements include the accounts of the Company; the Company's wholly-owned subsidiaries Quest Water Solutions, Inc., a company incorporated under the laws of the State of Nevada ("Quest Nevada"), and AQUAtap Global, Inc., a company incorporated under the laws of the State of Wyoming; and Quest Nevada's wholly owned subsidiary, Quest Water Solutions Inc., a company incorporated under the laws of the province of British Columbia, Canada. All inter-company balances and transactions have been eliminated on consolidation.

### *Foreign Currency Translation*

The Company's functional currency is US dollars. Transactions in foreign currencies are translated into the currency of measurement at the exchange rates in effect on the transaction date. Monetary balance sheet items expressed in foreign currencies are translated into US dollars at the exchange rates in effect at the balance sheet date. The resulting exchange gains and losses are recognized in income.

The Company's integrated foreign subsidiaries are financially or operationally dependent on the Company. The Company uses the temporal method to translate the accounts of its integrated operations into US dollars. Monetary assets and liabilities are translated at the exchange rates in effect at the balance sheet date. Non-monetary assets and liabilities are translated at historical rates. Revenues and expenses are translated at average rates for the period, except for amortization, which is translated on the same basis as the related asset. The resulting exchange gains or losses are recognized in income.

## **Item 3. Quantitative and Qualitative Disclosures About Market Risk**

Not required.

## **Item 4. Controls and Procedures**

### **Disclosure Controls and Procedures**

We maintain disclosure controls and procedures, as defined in Rule 13a-15(e) and Rule 15d-15(e) under the Securities Exchange Act of 1934 (the "Exchange Act"), that are designed to ensure that information required to be disclosed by us in the reports that we file or submit under the Exchange Act is recorded, processed, summarized and reported within the time periods specified in the rules and forms of the SEC, and that such information is accumulated and communicated to management, including our Chief Executive Officer and Chief Financial Officer, as appropriate, to allow for timely decisions regarding required disclosure.

As of the end of the period covered by this report, management, with the participation of our Chief Executive and Chief Financial Officer, carried out an evaluation of the effectiveness of our disclosure controls and procedures. Based upon this evaluation, management concluded that our disclosure controls and procedures were not effective due to certain deficiencies in our internal control over financial reporting.

### **Internal Control over Financial Reporting**

There were no changes in our internal control over financial reporting (as defined in Rule 13a-15(e) and Rule 15d-15(e) under the Exchange Act) during the period ended March 31, 2025 that have materially affected, or are reasonably likely to materially affect, our internal control over financial reporting.

## PART II – OTHER INFORMATION

### Item 1. Legal Proceedings

We are currently not involved in any litigation that we believe could have a materially adverse effect on our financial condition or results of operations. There is no action, suit, proceeding, inquiry or investigation before or by any court, public board, government agency, self-regulatory organization or body pending or, to the knowledge of our executive officers or any of our subsidiaries, threatened against or affecting us, our common stock, any of our subsidiaries or our officers or directors of those of our subsidiaries in their capacities as such, in which an adverse decision could have a material adverse effect.

### Item 1A. Risk Factors

Not applicable.

### Item 2. Unregistered Sales of Equity Securities and Use of Proceeds

None.

### Item 3. Defaults Upon Senior Securities

None.

### Item 4. Mine Safety Disclosures

Not applicable.

### Item 5. Other Information

None.

### Item 6. Exhibits

The following documents are filed as a part of this quarterly report.

Exhibit Number	Description of Exhibit
31.1	<a href="#">Certification of the Chief Executive Officer pursuant to Rule 13a-14(a) or 15d-14(a) under the Securities Exchange Act of 1934, as adopted pursuant to Section 302 of the Sarbanes-Oxley Act of 2002</a>
31.2	<a href="#">Certification of the Chief Financial Officer pursuant to Rule 13a-14(a) or 15d-14(a) under the Securities Exchange Act of 1934, as adopted pursuant to Section 302 of the Sarbanes-Oxley Act of 2002</a>
32.1	<a href="#">Certification of the Chief Executive Officer pursuant to 18 U.S.C. 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002</a>
32.2	<a href="#">Certification of the Chief Financial Officer pursuant to 18 U.S.C. 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002</a>
101.INS	Inline XBRL Instance Document
101.SCH	Inline XBRL Taxonomy Extension Schema
101.CAL	Inline XBRL Taxonomy Extension Calculation Linkbase
101.DEF	Inline XBRL Taxonomy Extension Definition Linkbase
101.LAB	Inline XBRL Taxonomy Extension Label Linkbase
101.PRE	Inline XBRL Taxonomy Presentation Linkbase
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

Date: May 20, 2025

**QUEST WATER GLOBAL, INC.**

By: /s/ John Balanko

John Balanko

Chairman, President, Chief Executive Officer, Director

**Certification of the Chief Executive Officer pursuant to Rule 13a-14(A) or 15d-14(A) under  
the Securities Exchange Act of 1934, as adopted pursuant to Section 302 of the Sarbanes-Oxley Act of 2002**

I, John Balanko, certify that:

1. I have reviewed this quarterly report on Form 10-Q of Quest Water Global, Inc. (the "Registrant");
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary in order 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 report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the Registrant, as of, and for, the periods presented in this report;
4. The Registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the Registrant and have:
  - (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the Registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
  - (b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
  - (c) Evaluated the effectiveness of the Registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
  - (d) Disclosed in this report any change in the Registrant's internal control over financial reporting that occurred during the Registrant's most recent fiscal quarter (the Registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect the Registrant's internal control over financial reporting; and
5. The Registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the Registrant's auditors and the audit committee of the Registrant's board of directors (or persons performing the equivalent functions):
  - (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the Registrant's ability to record, process, summarize and report financial information; and
  - (b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the Registrant's internal control over financial reporting.

Dated: May 20, 2025

By: /s/ John Balanko

John Balanko

Chairman, President, Chief Executive Officer, Director

**Certification of the Chief Financial Officer pursuant to Rule 13a-14(A) or 15d-14(A) under  
the Securities Exchange Act of 1934, as adopted pursuant to Section 302 of the Sarbanes-Oxley Act of 2002**

I, Peter Miele, certify that:

1. I have reviewed this quarterly report on Form 10-Q of Quest Water Global, Inc. (the "Registrant");
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary in order 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 report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the Registrant, as of, and for, the periods presented in this report;
4. The Registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the Registrant and have:
  - (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the Registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
  - (b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
  - (c) Evaluated the effectiveness of the Registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
  - (d) Disclosed in this report any change in the Registrant's internal control over financial reporting that occurred during the Registrant's most recent fiscal quarter (the Registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect the Registrant's internal control over financial reporting; and
5. The Registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the Registrant's auditors and the audit committee of the Registrant's board of directors (or persons performing the equivalent functions):
  - (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the Registrant's ability to record, process, summarize and report financial information; and
  - (b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the Registrant's internal control over financial reporting.

Dated: May 20, 2025

By: /s/ Peter Miele

Peter Miele

Vice President, Chief Financial Officer, Secretary, Director

**Certification of the Chief Executive Officer pursuant to 18 U.S.C. 1350, as adopted  
pursuant to Section 906 of the Sarbanes-Oxley Act of 2002**

In connection with the quarterly report of Quest Water Global, Inc. (the “Registrant”) on Form 10-Q for the period ended March 31, 2025 as filed with the Securities and Exchange Commission (the “Report”), I, John Balanko, certify pursuant to 18 U.S.C. 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that to my knowledge:

1. The Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and
2. The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Registrant.

Dated: May 20, 2025

By: /s/ John Balanko

John Balanko  
Chairman, President, Chief Executive Officer, Director

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**Certification of the Chief Financial Officer pursuant to 18 U.S.C. 1350, as adopted  
pursuant to Section 906 of the Sarbanes-Oxley Act of 2002**

In connection with the quarterly report of Quest Water Global, Inc. (the “Registrant”) on Form 10-Q for the period ended March 31, 2025 as filed with the Securities and Exchange Commission (the “Report”), I, Peter Miele, certify pursuant to 18 U.S.C. 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that to my knowledge:

1. The Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and
2. The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Registrant.

Dated: May 20, 2025

By: /s/ Peter Miele

Peter Miele

Vice President, Chief Financial Officer, Secretary, Director

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