

Azure Group Holding Corp

1712 Pioneer Ave, Suite 600, Cheyenne, WY, 82001

+1 (917) 584-7042

Quarterly Report

For the period ending 5/31/25 (the "Reporting Period")

Outstanding Shares

The number of shares outstanding of our Common Stock was:

55,525,000 as of 5/31/25 (Current Reporting Period Date or More Recent Date)

30,325,000 as of 8/31/24 (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 Control⁴ of the company has occurred during this reporting period:

Yes: ☒ No: ☐

⁴ "Change in Control" shall mean any events resulting in:

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

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

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

The current name of the issuer is "Azure Holding Group Corp."

Current State and Date of Incorporation or Registration: NV, 04/27/2012

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

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

Entered delinquency, subsequently restored by Belisarian Holdings, LLC. pursuant to a court-ordered custodianship.

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

N/A

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

In July 2024 the company's transfer agent processed the court-ordered cancellation of 140,325,000 million shares.

Address of the issuer's principal executive office:

1712 Pioneer Ave, Suite 500, Cheyenne, WY, 82001

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:

On December 23rd, 2023, the District Court of Clark County, Nevada, entered an "Order Granting Application for Appointment of Custodian" of Belisarian Holdings, LLC. as Custodian of Azure Holding Group Corp., (case number: A23-876010-P). Pursuant to the aforementioned order, Belisarian Holdings, LLC. took actions on behalf of Azure Holding Group Corp., which were reasonable, prudent, or for the benefit of Azure Holding Group Corp., including but not limited to, issuing shares of stock, issuing new classes of stock, and entering into contracts on behalf of Azure Holding Group Corp. Belisarian Holdings, LLC. pursuant to the order, is also responsible for meeting all requirements under the Nevada Charter.

On October 4, 2024, Belisarian Holdings sold and transferred custody of their control and Preferred 2018 Series A shares granted by the District Court of Clark County, Nevada to Josh Cohen.

2) Security Information

Transfer Agent

Name: Securities Transfer Corporation

Phone: (469) 633-0101

Email: info@stctransfer.com

Address: 2901 N. Dallas Parkway, Suite 380

Plano, TX 75093

Publicly Quoted or Traded Securities:

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

Trading symbol:	AZRH	
Exact title and class of securities outstanding:	Common	
CUSIP:	05501N201	
Par or stated value:	0.0001	
Total shares authorized:	480,000,000	as of date: 5/28/25
Total shares outstanding:	55,525,000	as of date: 5/31/25
Total number of shareholders of record:	165	as of date: 5/31/25

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

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

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

Exact title and class of the security:	2018 Preferred Series A	
Par or stated value:	.0001	
Total shares authorized:	20,000,000	as of date: 5/31/25
Total shares outstanding:	11,223,000	as of date: 5/31/25
Total number of shareholders of record:	1	as of date: 5/31/25

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

Exact title and class of the security:	2024 Preferred Series B	
Par or stated value:	.001	
Total shares authorized:	1	as of date: 5/31/25
Total shares outstanding:	1	as of date: 5/31/25
Total number of shareholders of record:	1	as of date: 5/31/25

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.**

Each common share receives one vote. There are no dividend or preemption rights.

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

Each outstanding share of the 2018 Preferred A class commands the voting power equivalent to 200 common shares.

Each outstanding share of the 2024 Preferred B class commands no voting power.

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

The share of 2024 Series B Preferred Stock shall convert into common shares at a conversion rate of two (2) percent of the Corporation's outstanding common stock shares at the time the holder choses to convert the 2024 Series B Preferred stock into common stock shares.

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.**

N/A

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)

Example: A company with a fiscal year end of December 31st 2023, 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, 2022 through December 31, 2023 pursuant to the tabular format above.

*****Control persons for any entities in the table above must be disclosed in the table or in a footnote here.**

Shares Outstanding Opening Balance:			*Right-click the rows below and select "Insert" to add rows as needed.						
Date <u>8/31/2022</u> Common: <u>154,250,000</u> Preferred: <u>8,700,000</u>									
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.
<u>February 3rd, 2024</u>	<u>New Issuance</u>	<u>11,300,000</u>	<u>2018 Preferred A Shares</u>	<u>\$1,130</u> <u>(Total worth at par)</u>	<u>N/A</u>	<u>Belisarian Holdings, LLC.</u>	<u>Custodial Services</u>	<u>Restricted</u>	<u>Exempt</u>
<u>June 7th, 2024</u>	<u>Cancellation</u>	<u>139,325,000</u>	<u>Common</u>	<u>N/A</u>	<u>N/A</u>	<u>Multiple Shareholders</u>	<u>Court Order</u>	<u>N/A</u>	<u>N/A</u>
<u>June 7th, 2024</u>	<u>Cancellation</u>	<u>8,700,000</u>	<u>Preferred</u>	<u>N/A</u>	<u>N/A</u>	<u>Nawid Wadood</u>	<u>Court Order</u>	<u>N/A</u>	<u>N/A</u>
<u>July 22nd, 2024</u>	<u>Conversion</u>	<u>3,000,000</u>	<u>Common</u>	<u>15,000 2018 Preferred A Shares</u>	<u>N/A</u>	<u>Belisarian Holdings, LLC.</u>	<u>Exchange In-Kind</u>	<u>Restricted</u>	<u>Exempt</u>
<u>August 28th, 2024</u>	<u>Conversion</u>	<u>12,400,000</u>	<u>Common</u>	<u>62,000 2018 Preferred A Shares</u>	<u>N/A</u>	<u>Belisarian Holdings, LLC.</u>	<u>Exchange In-Kind</u>	<u>Restricted</u>	<u>Exempt</u>
<u>October 4th, 2024</u>	<u>Transfer / Sale</u>	<u>11,223,000</u>	<u>2018 Preferred A Shares</u>	<u>\$1,123</u> <u>(Total worth at par)</u>	<u>N/A</u>	<u>Joshua Andrew Cohen</u>	<u>Stock Purchase</u>	<u>Restricted</u>	<u>Exempt</u>
<u>October 4th, 2024</u>	<u>Transfer / Sale</u>	<u>15,400,000</u>	<u>Common</u>	<u>\$1,540</u> <u>(Total worth at par)</u>	<u>N/A</u>	<u>Joshua Andrew Cohen</u>	<u>Stock Purchase</u>	<u>Restricted</u>	<u>Exempt</u>
<u>October 9th, 2024</u>	<u>New Issuance</u>	<u>1</u>	<u>2024 Preferred B Shares</u>	<u>\$0</u> <u>(Total worth at par)</u>	<u>N/A</u>	<u>Belisarian Holdings, LLC.</u>	<u>Stock Issuance</u>	<u>Restricted</u>	<u>Exempt</u>
<u>November 27th, 2024</u>	<u>Transfer / Acquisition Consideration</u>	<u>8,500,000</u>	<u>Common</u>	<u>\$850</u> <u>(Total worth at par)</u>	<u>N/A</u>	<u>Joshua Dayne Watson</u>	<u>Acquisition Consideration</u>	<u>Restricted</u>	<u>Exempt</u>
<u>November 27th, 2024</u>	<u>Transfer / Acquisition Consideration</u>	<u>6,900,000</u>	<u>Common</u>	<u>\$850</u> <u>(Total worth at par)</u>	<u>N/A</u>	<u>Eric J Kuritz</u>	<u>Acquisition Consideration</u>	<u>Restricted</u>	<u>Exempt</u>

Use the space below to provide any additional details, including footnotes to the table above:

Indicate by check mark whether there are any outstanding promissory, convertible notes, convertible debentures, or any other debt instruments that may be converted into a class of the issuer's equity securities:

[illegible]

***Control persons for any entities in the table above must be disclosed in the table or in a footnote here.

Use the space below to provide any additional details, including footnotes to the table above:

4) Issuer's Business, Products and Services

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

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

Azure Holding Group Corp. is an acquisition corporation focused on Oil Field Services and Oil Field Construction, Oil & Gas Exploration & Production, and Oil & Gas Distribution. Azure Holding Group Corp. has completed Reverse Mergers with the following companies: American Industries, Freedom Well Testing, and CST Drilling Fluids. The Company has completed a Joint Venture with Coil Tubing Technologies. The Company has executed a joint venture Drilling Program with Mountain V Oil & Gas.

On June 5, 2025, American Industries merged 100% of VISION Oil And Gas. The merger brings in over 404 wellbores, including 102 actively producing oil & gas wells, 241 shut-in wells (of which at least 120 have been identified as a workover candidate), and 42 injection wells spread primarily across 18,300 Acres on Tier 3 acreage in Cochran County in the Permian Basin. The merger also brings an additional 31 wells in South Texas located across 6,000 acres in Nueces, Duval, Bee, Webb, Starr and Zapata Counties in South Texas.

The company is currently under LOI to acquire multiple Operated Oil & Gas wells in Texas, New Mexico and Oklahoma, Oil Field Services and Construction companies with operations in West Texas and South Texas.

The Company currently provides a variety of services to Super Major Oil & Gas Companies, primarily servicing customers across West Texas, South Texas and New Mexico. The Company also owns an Independent Operator focused on Producing Oil & Gas.

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

Freedom Well Testing; Coil Tubing Technologies JV Subsidiary; Oil Field Services AI; Vision Oil And Gas

C. Describe the issuers' principal products or services.

At Freedom Well Testing, we understand the importance of safety and environmental responsibility. That's why we adhere to strict safety protocols and environmental regulations, and we are constantly investing in innovative technologies and practices to minimize our environmental impact. We believe that it's our responsibility to protect the environment and the communities where we operate.

The Services we provide include Flowback, Toe Prep, Frac Assist, Drill Out, Well Testing, Sand Management and other services that are required to optimize the oil and gas production associated with our clients newly drilled wells during the completions stage.

Coil Tubing Technology, Inc. (CTT) is a leader in providing new technology to the thru tubing industry specializing in the design of proprietary downhole tools used in conjunction with coiled tubing or jointed pipe. CTT designs, manufactures, sells, rents, and services our proprietary thru tubing tools and tools of select companies that complement CTT's technology.

The Company's emphasis is on innovation, quality, service, and performance. Our mission is to provide the worldwide thru tubing industry with the highest level of technology available to the marketplace.

CTT supplies a full line of proprietary tools, manufactured in accordance with and to oil industry specifications. The tools are provided to oil companies, coiled tubing operators and well service companies for use in thru tubing fishing, thru tubing well stimulation workover, and coiled tubing lateral drillout operations.

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.

Azure Holding Group Corp. through it's subsidiaries has offices, shops and yard locations in Wyoming, West Texas, East Texas, and New York.

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.

Names of All Officers, Directors, and Control Persons	Affiliation with Company (e.g. Officer Title /Director/Owner of 5% or more)	Residential Address (City / State Only)	Number of shares owned	Share type/class	Ownership Percentage of Class Outstanding	Names of control person(s) if a corporate entity
<u>Josh Watson</u>	<u>CEO, Co-Chairman of the Board</u>	<u>Wichita Falls, TX</u>	<u>8,500,000</u>	<u>Common</u>	<u>15.31%</u>	<u>See (2) Below</u>
<u>Eric Kuritz</u>	<u>Shareholder</u>	<u>Weatherford, TX</u>	<u>8,500,000</u>	<u>Common</u>	<u>15.31%</u>	<u>See (3) Below</u>
<u>Lane Williams</u>	<u>Shareholder</u>	<u>Leander, TX</u>	<u>3,000,000</u>	<u>Common</u>	<u>5.40%</u>	<u>See (4) Below</u>
<u>Josh Cohen</u>	<u>CEO, Co-Chairman of the Board</u>	<u>Oyster Bay, New York</u>	<u>11,223,000</u>	<u>Preferred</u>	<u>100.00%</u>	<u>See (1) Below</u>

(1) Josh Cohen purchased these shares from Dilan Gonzalez and Cade Carter, who are the beneficial owners of Belisarian Holdings, LLC.

(2) Josh Cohen transferred these shares to Josh Watson for consideration in the acquisition of Freedom Well Testing by Azure Holding Group Corp.

(3) Josh Cohen transferred these shares to Eric Kuritz for consideration in the acquisition of Freedom Well Testing by Azure Holding Group Corp.

(4) Josh Cohen transferred these shares to Lane Williams for consideration in the acquisition of Freedom Well Testing by Azure Holding Group Corp.

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);

N/A

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;

N/A

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;

N/A

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

N/A

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.

N/A

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.

N/A

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.

Ryan & Jacobs vs. Freedom Well Testing LLC

Ryan & Jacobs were contracted by US Energy & Supply, K. Allred Oilfield Services, and 31 Quad-C to collect unsecured vendor debts that were owed and incurred by Freedom Well Testing. In total, the amounts equate to \$2,060,728, and were structured into a long term note payable to be paid back as a percentage of revenue at a rate of approximately 3% of gross sales revenue.

On January 6, 2025, the Midland County Court awarded US Energy a Default Judgement due to a temporary lapse in payment under the initial payment plan. This lapse in payment led to the renegotiation of the Note Payable in a same day and amicable settlement together with US Energy, Ryan & Jacobs, and Magana & Van Dyke, PLLC as trustee for U.S. Energy Supply. The settlement terms included \$2,000,000.00 or 10,600,000 common shares escrowed to the benefit of Magana & Van Dyke, PLLC as trustee for U.S. Energy Supply in the form of Rule 144 Restricted Shares, under the notion that the Company will continue to pay \$30,000.00 a month as recognized under Current Notes Payable, and with all long term portions being considered settled as collateralized by the companies issuance and registration of the shares held in escrow. The Creditor has been granted the ability to accept the shares (in an amount equal to but not to exceed \$2,000,000.00 in shareholder value, less any payments received) at any time, with all shares in excess of the principal amount cancelable at the date of conversion if OR as applicable.

On April 9, 2025, the company entered into a settlement agreement in exchange for dismissal of a lawsuit filed by Magana & Van Dyke, PLLC as a trustee and on behalf of Golden Ranch, to resolve a debt in the amount of \$1,995,270.06. The settlement terms included \$2,000,000.00 or 10,600,000 common shares escrowed to the benefit of Magana & Van Dyke, PLLC as trustee for U.S. Energy Supply in the form of Rule 144 Restricted Shares.

On May 22nd, the company determined together with Magana & Van Dyke, PLLC that both matters between Freedom Well Testing and United Energy and Golden Ranch (individually) were considered settled as a result of the stock issuances, as the company began winding down it's operations of Freedom Well Testing as a result of the Tariffs and the impact on the Company's Customers with no further cash payments to be made as a result.

Liberty Mutual vs. Freedom Well Testing LLC

In March 2025, Liberty Mutual Insurance entered in to a payment plan in exchange for dismissal of a lawsuit filed for unpaid insurance premiums in the amount of \$160,000.00 + 6% interest.

Dynasty Capital 26, LLC vs Freedom Well Testing LLC

On May 6, 2024 Freedom Well Testing entered into a Sale of Future Receipts Agreement pursuant to which Dynasty Capital 26, LLC purchased twenty-six (26%) of the Seller's total future receipts up to the sum of \$507,500 in exchange for a discounted upfront purchase price of \$350,000. On July 17, 2024 Dynasty Capital 26, LLC filed a Summons and Complaint asserting causes of action for breach of the Agreements by Defendants, in the New York State Supreme Court for the County of Monroe and alleging damages in the amount of \$324,786.

On September 9, 2024, Dynasty agreed to accept, and Defendants agreed to pay, the sum of \$207,121.00 (the "Settlement Amount") in full satisfaction of any and all claims Plaintiff may have against Defendants including, without limitation, the Claim and the Default Judgment. The Settlement Amount was agreed to be paid as follows: (a) Once good and clear funds are received by Defendants from Only One of the Defendants Customers, Defendants shall immediately wire \$20,000.00 as a one-time payment to Plaintiff's account as listed below in section (c); (b) Seven (7) days after the \$20,000 wire is sent to Plaintiff, Defendants shall commence making weekly payments on the Friday of each week in the amount of \$6,500 for twenty-eight (28) weeks with a final payment of \$5,121.00 due on the Friday of the twenty-ninth week; Currently, Freedom Well testing has invoiced over \$107,000 to the Specified and Collateralized Customer, but has not received payment yet.

8) Third Party Service Providers

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

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

Securities Counsel (must include Counsel preparing Attorney Letters).

Name: Jeff Turner
Address 1: 7533 S Center View Ct, #4291

Address 2: West Jordan, UT 84084
Phone: (801) 810-4465
Email: jeff@jdt-legal.com

Accountant or Auditor

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

Investor Relations

Name: _____
Firm: investordata.ai
Address 1: 1712 Pioneer Ave, Suite 500
Address 2: Cheyenne, WY 82001
Phone: (917) 584-7042
Email: info@investordata.ai

All other means of Investor Communication:

X (Twitter): @americanmade_ai
Discord: _____
LinkedIn: _____
Facebook: _____
[Other] _____

Other Service Providers

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

Name: _____
Firm: _____
Nature of Services: _____
Address 1: _____
Address 2: _____
Phone: _____
Email: _____

9) Disclosure & Financial Information

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

Name: Josh Cohen
Title: CEO, Co-Chairman of the Board of Directors
Relationship to Issuer: Employee

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: Josh Cohen

Title: CEO, Co-Chairman of the Board of Directors

Relationship to Issuer: Employee

Describe the qualifications of the person or persons who prepared the financial statements:⁵ Has been an investment banker, and formerly a CFO at multiple private equity backed companies for the past 15 years, in addition to being an auditor at PwC for small cap SEC issuers and private companies.

Provide the following qualifying financial statements:

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

Financial Statement Requirements:

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

10) Issuer Certification

Principal Executive Officer:

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, Josh Cohen certify that:

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

⁵ 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.

07/15/2025



Joshua Andrew Cohen

Principal Financial Officer:

I, Josh Cohen certify that:

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

07/15/2025



Joshua Andrew Cohen

AZURE HOLDING GROUP CORP
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Balance Sheets as of May 31, 2025 and August 31, 2024

Statements of Operations for the Three and Nine Months Ended May 31, 2025, and 2024

Statements of Stockholders' Equity from August 31, 2023 through May 31, 2025

Statements of Cash Flows for the Nine Months Ended May 31, 2025, and 2024

Notes to the Financial Statements

AZURE HOLDING GROUP CORP

Condensed Consolidated Balance Sheets (Unaudited)

For the Periods Ended May 31, 2025 and August 31, 2024

	May 31, 2025	August 31, 2024
ASSETS		
Current assets		
Cash and cash equivalents	\$ 21,743	\$ -
Accounts receivable - trade (net of reserve for bad debts of \$0 as of February 28, 2025)	213,435	-
Coil tubing tool inventory	14,323,250	-
Other current assets	-	-
Total current assets	14,558,428	-
Property, plant and equipment	2,358,246	-
Goodwill	-	-
Total assets	\$ 16,916,675	\$ -
LIABILITIES AND SHAREHOLDERS' EQUITY		
Current Liabilities		
Accounts payable	\$ 445,309	\$ 17,552
Short-term borrowings	117,241	-
Other Current Liabilities	456,652	-
Current portion of notes payable	-	-
Current portion of working capital advances	-	-
Total current liabilities	\$ 1,001,650	\$ 17,552
Long-term notes payable - less current portion	-	-
Long-term debt - less current portion	-	-
Total Liabilities	\$ 1,001,650	\$ 17,552
Shareholders' Equity		
Preferred 2018 Series A stock, .0001 par value, 20,000,000 shares authorized, 11,223,000 issued and outstanding	1,123	1,123
Preferred 2024 Series B stock, .0001 par value, 1 shares authorized, 1 share issued and outstanding	0	-
Common stock, par value, .0001 par value, 480,000,000 shares authorized 55,525,000 shares issued and outstanding at .0001	5,552	3,033
Additional paid in capital	1,474,669	124,326
Equity of assets acquired through joint venture	14,323,250	-
Cummulative dividends paid	-	-
Retained earnings	1,068,912	(128,482)
Net Income	(958,481)	(17,552)
Total Shareholder's Equity	\$ 15,915,025	(17,552)
Total Liabilities and Shareholders' Equity	\$ 16,916,675	-

See accompanying Notes to Condensed Consolidated Financial Statements.

AZURE HOLDING GROUP CORP

Condensed Consolidated Statements of Operations and Comprehensive Income (Loss) (Unaudited)

For the Periods Ended May 31, 2025 and 2024

	Three Months Ended May 31,		Nine Months Ended May 31,	
	2025	2024	2025	2024
Sales Revenue	\$ 828,246	\$ -	\$ 3,736,648	\$ -
Cost of Goods Sold	545,982	-	2,501,694	-
Gross Profit	282,265	-	1,234,954	-
Operating Expenses				
Selling, General & Administrative Expenses	436,771	-	1,357,917	-
Total Operating Expenses	436,771	-	1,357,917	-
Income From Operations	\$ (154,506)	\$ -	\$ (122,963)	\$ -
Other income (expense)				
Gain on Sale of Asset	-	-	-	-
Goodwill Impairment	(1,900,146)	-	(1,900,139)	-
Interest Expense	(23,648)	-	(99,686)	-
(Loss) income from operations before income tax	\$ (2,078,300)	\$ -	\$ (2,122,789)	\$ -
Benefit from income tax				
Current income tax benefit	-	-	-	-
Deferred income tax benefit	-	-	-	-
Net (loss) Income	\$ (2,078,300)	\$ -	\$ (2,122,789)	\$ -
(Loss) Income per share	\$ (0.04)	\$ -	\$ (0.04)	\$ -
Weighted average shares outstanding				
Basic and diluted	55,525,000	154,250,000	55,525,000	154,250,000

See accompanying Notes to Condensed Consolidated Financial Statements.

AZURE HOLDING GROUP CORP
Consolidated Statements of Stockholders' Equity (Unaudited)
For the Periods Ended May 31, 2025 and August 31, 2023

	Common Stock		Preferred Stock		Additional	Equity of assets	Cumulative	Retained	Total Equity
	Shares	Amount	Shares	Amount	Paid in Capital	acquired through joint venture	Dividends Paid	Earnings	(Deficit)
Balance, August 31, 2023	154,250,000	\$ 15,425	8,700,000	\$ 870	\$ 124,326	\$ -	\$ -	\$ (110,930)	29,691
Issuance of 2018 Series A Preferred Stock			11,300,000	\$ 1,130					
Conversion of Preferred Stock			(77,000)	\$ (7)					
Cancellation of Preferred Stock			(8,700,000)	\$ (870)					
Cancellation of Common Stock	(139,325,000)	\$ (13,932)							
Resulting Common Stock Issuance	15,400,000	\$ 1,540							
Net Loss						-	-	\$ (17,552)	
Balance, August 31, 2024	30,325,000	\$ 3,033	11,223,000	\$ 1,123	\$ 124,326	-	-	\$ (128,482)	-
Sale of 2018 Series A Preferred Stock			11,223,000	\$ 1,123	\$ 98,877				
Transfer of 2018 Series A Preferred Stock Preferred Stock			(11,223,000)	(1,123)	\$ (69,644)				
Issuance of 2024 Series B Preferred Stock			1	\$ 0					
Issuance of Common Stock	4,600,000	\$ 460							
Equity of assets acquired through joint venture						\$ 14,323,250			
Cumulative Dividends Paid prior to acquisitions								\$ 1,238,464	
Retained earnings from acquisitions								\$ (43,297)	
Net Loss									
Balance, November 30, 2024	34,925,000	\$ 3,493	11,223,001	\$ 1,123	\$ 153,559	\$ 14,323,250	\$ -	\$ 1,066,685	\$ 15,548,110
Issuance of 2025 Series C Preferred Stock			1	0					
Issuance of Common Stock	10,600,000	\$ 1,060							
Additional Paid In Capital					\$ 1,321,110				
Net Loss								\$ (44,489)	
Balance, February 28, 2025	45,525,000	\$ 4,552	11,223,002	\$ 1,123	\$ 1,474,669	\$ 14,323,250	\$ -	\$ 1,024,422	\$ 16,828,017
Issuance of Common Stock	10,000,000	\$ 1,000	1	0					
Additional Paid In Capital									
Net Loss								\$ (913,992)	
Balance, May 31, 2025	55,525,000	\$ 5,551	11,223,003	\$ 1,123	\$ 1,474,669	\$ 14,323,250	\$ -	\$ 110,431	\$ 15,915,024

AZURE HOLDING GROUP CORP

Condensed Consolidated Statements of Cash Flows (Unaudited)

For the Nine Months Ended May 31, 2025 and 2024

	May 31, 2025	May 31, 2024
Cash flows from operating activities		
Net (loss) income	\$ (956,447)	\$ -
Net changes in current assets and liabilities		
Accounts receivable	(213,435)	-
Other current assets	-	-
Accounts payable	427,757	-
Other Current Liabilities	456,652	-
Net cash provided by operations	(285,473)	-
Cash flows from investing activities		
Purchases of property, plant and equipment	(2,360,280)	-
Goodwill acquired through acquisitions	-	-
Changes to retained earnings as a result of acquisitions	1,197,394	-
Net cash used in investing activities	\$ (1,162,887)	\$ -
Cash flows from financing activities		
Changes in short-term borrowings	117,241	-
Change in notes payable	-	-
Changes in Current portion of working capital advances	-	-
Additional paid in capital	1,350,343	-
Preferred stock issuances	-	-
Common stock issuances	2,519	-
Net cash used in financing activities	\$ 1,470,103	\$ -
Net (decrease) increase in cash	21,743	-
Cash and cash equivalents, beginning of period	\$ -	\$ -
Cash and cash equivalents, end of period	\$ 21,743	\$ -

See accompanying Notes to Condensed Consolidated Financial Statements.

AZURE HOLDING GROUP CORP
NOTES TO UNAUDITED CONSOLIDATE FINANCIAL STATEMENTS FOR
THE SIX MONTHS ENDED May 31, 2025
(Unaudited)

NOTE 1 – ORGANIZATION AND NATURE OF OPERATIONS

Azure Holding Group Corp., (the “Company,” “we,” “us” or “our”), a Nevada corporation, has a fiscal year end of August 31 and is listed on the OTC Pink Markets under the trading symbol AZRH. Azure Holding Group Corp. is an acquisition corporation focused on Oil Field Services and Construction, Oil & Gas Exploration & Production, and Oil & Gas Distribution. Azure Holding Group Corp. has completed Reverse Mergers with the following companies: American Industries, Freedom Well Testing, and CST Drilling Fluids. The Company has completed a Joint Venture with Coil Tubing Technologies. The Company has executed a joint venture Drilling Program with Mountain V Oil & Gas.

On June 5, 2025, American Industries merged 100% of VISION Oil And Gas. The merger brings in over 404 wellbores, including 102 actively producing oil & gas wells, 241 shut-in wells (of which at least 120 have been identified as a workover candidate), and 42 injection wells spread primarily across 18,300 Acres on Tier 3 acreage in Cochran County in the Permian Basin. The merger also brings an additional 31 wells in South Texas located across 6,000 acres in Nueces, Duval, Bee, Webb, Starr and Zapata Counties in South Texas.

The company is currently under LOI to acquire multiple Operated Oil & Gas wells in Texas, New Mexico and Oklahoma, Oil Field Services and Construction companies with operations in West Texas and South Texas.

The Company currently provides a variety of services to Super Major Oil & Gas Companies, primarily servicing customers across West Texas, South Texas and New Mexico. The Company also owns an Independent Operator focused on Producing Oil & Gas.

Prior to the reorganization and relisting of the Azure Holdings Group Corp, the Company had abandoned its business and failed to take steps to dissolve, liquidate and distribute its assets. It had also failed to meet the required reporting requirements with the Nevada Secretary of State, hold an annual meeting of stockholders and pay its annual franchise tax from 2021 to 2023 which resulted in its Nevada charter being revoked. The Company also failed to provide adequate current public information as defined in Rule 144, promulgated under the Securities Act of 1933, and was thus subject to revocation by the Securities and Exchange Commission pursuant to Section 12(k) of the Exchange Act. In August 2023, a shareholder filed a petition for custodianship, with the District Court, Clark County, Nevada and was appointed as the custodian of the Company in December 2023. The Company’s Nevada charter was reinstated on January 4th, 2024, and all required reports were filed with the State of Nevada soon after. The custodian was not able to recover any of the Company’s accounting records from previous management but was able to get the shareholder information hence the Company’s outstanding common shares were reflected in the equity section of the accompanying unaudited financial statements for the twelve months ended August 31, 2024 and 2023.

The company was incorporated in the State of Nevada on April 4th, 2012, as “Azure Holding Group Corp.”

On June 9th, 2023, Belisarian Holdings, LLC., a shareholder of the Company, served a demand to the Company, at the last address of record, to comply with the Nevada Secretary of State statues N.R.S. 78.710 and N.R.S. 78.150. On August 16th, 2023, a petition was filed against the Company in the District Court of Clark County, Nevada, entitled “In the Matter of Azure Holding Group Corp., a Nevada corporation” under case number A-23-876010-P by Belisarian Holdings, LLC., along with an Application for Appointment of Custodian, after several attempts to locate prior management and reinstate the Company’s Nevada charter, which had been revoked.

On December 23rd, 2023 the District Court of Clark County, Nevada entered an Order Granting Application for Appointment of Belisarian Holdings, LLC., (the “Order”), as Custodian of the Company. Pursuant to the Order, the Belisarian Holdings, LLC. (the

“Custodian”) has the authority to take any actions on behalf of the Company, which are reasonable, prudent or for the benefit of pursuant to, including, but not limited to, issuing shares of stock, and issuing new classes of stock, as well as entering in contracts on behalf of the Company. In addition, the Custodian, pursuant to the Order, is required to meet the requirements under the Nevada charter.

On January 4th, 2024, the Company filed a Certificate of Reinstatement with the Secretary State of the State of Nevada, which reinstated the Company’s charter and appointed a new Registered Agent in Nevada.

On June 7th, 2024, the District Court of Clark County, Nevada, entered an order granting the discharge of the custodianship and the cancellation of shares. Dilan Gonzalez remains the sole director of the company.

On September 11th, 2024, Belisarian Holdings, LLC signed a Letter of Intent with Josh Cohen to sell and transfer 100% of the Preferred 2018 Series A control shares of the company.

On October 4th, 2024, Belisarian Holdings, LLC executed a Stock Purchase Agreement with Josh Cohen which in effect sold and transferred 100% of the Preferred 2018 Series A control shares of the company.

On October 18th, 2024, Azure Holdings Group Corp. acquired 100% of CST Drilling Fluids LLC, a 40 year Oil Field Services company that focuses on Pit & Poly, and a variety of other downhole services to the Super Major Oil & Gas Companies in the Permian Basin, in an all stock transaction.

On November 11th, 2024, Azure Holding Group Corp. acquired 100% of a \$14.3M coil tubing toolset inventory free and clear with the distribution rights of the broader set of technologies and a corporate office headquartered in Houston, TX under a joint venture agreement with Coil Tubing Technologies, Inc, granting both Azure Holdings Group and Coil Tubing Technologies each a 50% profit share, respectively, resulting from all future sales activities.

On November 27th, 2024, Azure Holding Group Corp. acquired 100% of Freedom Well Testing LLC, a 5 year old company that focuses on providing Flowback, Frac Assist, and other Well Testing and Completion Services to the Super Major Oil & Gas Companies in the Permian Basin, in an all stock transaction.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Presentation

The Company’s financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America (“U.S. GAAP”).

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting periods. Actual results could differ from those estimates.

Cash and Cash Equivalents

The Company considers all highly liquid debt instruments purchased with a maturity period of three months or less to be cash equivalents. The carrying amounts reported in the accompanying consolidated balance sheets for cash and cash equivalents approximate their fair value.

Accounts Receivable

Management periodically assesses the collectability of the Company’s accounts receivable and notes receivable. Accounts

determined to be uncollectible are charged to operations when that determination is made.

Inventories

Inventories are stated at the lower of cost or market. Cost is determined using the weighted average method.

Cost of inventories comprises all costs of purchases, costs of conversion and other costs incurred in bringing the inventories to their present location and condition. Costs of conversion of inventories include fixed and variable production overheads, taking into account the stage of completion.

Intangible Assets and Amortization

Intangible assets represent software and closing costs acquired or paid by the Company and are stated at cost less amortization and impairment, if any. Amortization of software is calculated on the straight-line method, based on the period over which the software is licensed. Amortization of closing cost are amortized over the length of the mortgage loan starting at closing.

Goodwill

Goodwill represents the excess of cost over fair value of assets acquired. Goodwill is not subject to amortization but is tested for impairment annually or more frequently if events or changes in circumstances indicate that the asset might be impaired, as required by ASC Topic 350, "Intangibles - Goodwill and Other".

Revenue recognition

Revenue from the sale of goods and services is recognized on the transfer of risks and rewards of ownership, which generally coincides with the time when the goods are delivered to customers and the title has passed and services have been rendered.

Long-lived assets

The Company reviews its long-lived assets for impairment whenever changes in circumstances indicate that the carrying amount of an asset may not be recoverable. For purposes of evaluating the recoverability of long-lived assets, the recoverability test is performed using estimated undiscounted net cash flows to be generated by the asset.

Property, Plant and Equipment

Equipment is recorded at cost and depreciated on the straight-line basis over the following periods:

Computer equipment	3-5 years
Trucks	5 years
Office equipment	5-7 years
Buildings and improvements	7-39 years

Earnings per share

Basic net income (loss) per common share is computed by dividing net earnings (loss) applicable to common shareholders by the weighted average number of common shares outstanding during the period. Diluted net earnings (loss) per common share is determined using the weighted average number of common shares outstanding during the period, adjusted for the dilutive effect of common stock equivalents, consisting of shares that might be issued upon exercise of common stock options. In periods where losses are reported, the weighted average number of common shares outstanding excludes common stock equivalents, because their exclusion would be anti-dilutive.

Stock-based Compensation.

In June 2018, the FASB issued ASU 2018-07, *Compensation – Stock Compensation (Topic 718): Improvements to Nonemployee Share-Based Payment Accounting*. ASU 2018-07 allows companies to account for non-employee awards in the same manner as employee awards. The guidance is effective for fiscal years beginning after December 15, 2018, and interim periods within those annual periods.

Concentration of credit risk

The Company maintains its cash in bank deposit accounts which, at times, may exceed federally insured limits. The Company has not experienced any losses in such accounts and believes it is not exposed to any significant risk. Trade receivables consist of uncollateralized customer obligations due under normal trade terms. Management has established a reserve for doubtful accounts of \$0 based on trade receivables that may not be fully collectible at May 31, 2025, and company to-date has never had to write off an accounts receivable.

Related Party Transactions

Under ASC 850 “Related Party Transactions” an entity or person is considered to be a “related party” if it has control, significant influence or is a key member of management personnel or affiliate. A transaction is considered to be a related party transaction when there is a transfer of resources or obligations between related parties. The Company, in accordance with ASC 850 presents disclosures about related party transactions and outstanding balances with related parties.

Derivative Financial Instruments

The Company evaluates its convertible notes to determine if such instruments have derivatives or contain features that qualify as embedded derivatives. For derivative financial instruments that are accounted for as liabilities, the derivative instrument is initially recorded at its fair value and is then re-valued at each reporting date, with changes in the fair value reported in the statements of operations. For stock-based derivative financial instruments, the Company uses a weighted-average Black-Scholes-Merton option pricing model to value the derivative instruments at inception and on subsequent valuation dates. The classification of derivative instruments, including whether such instruments should be recorded as liabilities or as equity, is evaluated at the end of each reporting period.

Fair Value of Financial Instruments

The Company follows paragraph 825-10-50-10 of the FASB Accounting Standards Codification for disclosures about fair value of its financial instruments and paragraph 820-10-35-37 of the FASB Accounting Standards Codification (“Paragraph 820-10-35-37”) to measure the fair value of its financial instruments. Paragraph 820-10-35-37 establishes a framework for measuring fair value in accounting principles generally accepted in the United States of America under U.S. GAAP and expands disclosures about fair value measurements. To increase consistency and comparability in fair value measurements and related disclosures, Paragraph 820-10-35-37 establishes a fair value hierarchy which prioritizes the inputs to valuation techniques used to measure fair value into three broad levels. The fair value hierarchy gives the highest priority to quoted prices (unadjusted) in active markets for identical assets or liabilities and the lowest priority to unobservable inputs. The three levels of fair value hierarchy defined by Paragraph 820-10-35-37 are described below:

- Level 1: Quoted market prices available in active markets for identical assets or liabilities as of the reporting date.
- Level 2: Pricing inputs other than quoted prices in active markets included in Level 1, which are either directly or indirectly observable as of the reporting date.
- Level 3: Pricing inputs that are generally unobservable inputs and not corroborated by market data.

The carrying amount of the Company’s financial assets and liabilities, such as cash, prepaid expenses and accrued expenses approximate their fair value because of the short maturity of those instruments. The Company’s notes payable approximate the fair value of such instruments as the notes bear interest rates that are consistent with current market rates.

Basic and Diluted Income (Loss) Per Share

The Company computes income (loss) per share in accordance with FASB ASC 260. Basic earnings (loss) per share is computed using the weighted-average number of common shares outstanding during the period. Diluted earnings (loss) per share is computed using the weighted-average number of common shares and the dilutive effect of contingent shares outstanding during the period.

Income Taxes

Income taxes are provided for the tax effects of the transactions reported in the financial statements and consist of taxes currently due plus deferred taxes related primarily to tax net operating loss carryforwards. The deferred tax assets and liabilities represent the future tax return consequences of these differences, which will either be taxable or deductible when assets and liabilities are recovered or settled, as well as operating loss carryforwards. 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. 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. A valuation allowance is established against deferred tax assets when in the judgment of management, it is more likely than not that such deferred tax assets will not become available. Because the judgment about the level of future taxable income is dependent to a great extent on matters that may, at least in part, be beyond the Company's control, it is at least reasonably possible that management's judgment about the need for a valuation allowance for deferred taxes could change in the near term.

Tax benefits are recognized only for tax positions that are more likely than not to be sustained upon examination by tax authorities. The amount recognized is measured as the largest amount of benefit that is greater than 50 percent likely to be realized upon settlement. A liability for "unrecognized tax benefits" is recorded for any tax benefits claimed in the Company's tax returns that do not meet these recognition and measurement standards. As of May 31, 2025 and August 31, 2024, no liability for unrecognized tax benefits was required to be reported.

Recently Issued Accounting Pronouncements

The Company has implemented all new applicable accounting pronouncements that are in effect. These pronouncements did not have any material impact on the financial statements unless otherwise disclosed, and the Company 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.

NOTE 3 - GOING CONCERN

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

As of May 31, 2025, the Company has generated \$3,736,648 in revenue, with net loss from operations of \$122,963, and net loss after interest expense and Goodwill Impairment of (\$2,122,789). The Company has retained earnings of approximately \$1,068,912. The Company had to discontinue the operations of Freedom Well Testing as of May 31, 2025 due to Customer Work pauses related to the impact of the Tariffs. On June 5, 2025 the Company acquired 100% of Vision Oil And Gas in an all stock transaction.

The company does not require additional funds in the form of outside financing to support its operations and to achieve its business development goals and growth plans.

Management intends to seek additional capital from new equity securities offerings, debt financing and debt restructuring to provide funds needed to increase liquidity, fund internal growth and fully implement its business plan. However, management can give no assurance that these funds will be available in adequate amounts, or if available, on terms that would be satisfactory to the Company.

NOTE 4 – ACQUISITIONS

On October 18th, 2024, Azure Holdings Group Corp. acquired 100% of CST Drilling Fluids LLC, a 40 year Oil Field Services company that focuses on Pit & Poly, and a variety of other downhole services to the Super Major Oil & Gas Companies in the Permian Basin, in an all stock transaction.

On November 11th, 2024, Azure Holding Group Corp. acquired 100% of a \$14.3M coil tubing toolset inventory free and clear with

the distribution rights of the broader set of technologies and a corporate office headquartered in Houston, TX under a joint venture agreement with Coil Tubing Technologies, Inc, granting both Azure Holdings Group and Coil Tubing Technologies each a 50% profit share, respectively, resulting from all future sales activities.

On November 27th, 2024, Azure Holding Group Corp. acquired 100% of Freedom Well Testing LLC, a 5 year old company that focuses on providing Flowback, Frac Assist, and other Well Testing and Completion Services to the Super Major Oil & Gas Companies in the Permian Basin, in an all stock transaction.

On June 5, 2025, American Industries merged 100% of VISION Oil And Gas. The merger brings in over 404 wellbores, including 102 actively producing oil & gas wells, 241 shut-in wells (of which at least 120 have been identified as a workover candidate), and 42 injection wells spread primarily across 18,300 Acres on Tier 3 acreage in Cochran County in the Permian Basin. The merger also brings an additional 31 wells in South Texas located across 6,000 acres in Nueces, Duval, Bee, Webb, Starr and Zapata Counties in South Texas.

The company is currently under LOI to acquire multiple Operated Oil & Gas wells in Texas, New Mexico and Oklahoma, Oil Field Services and Construction companies with operations in West Texas and South Texas.

NOTE 5 – INVENTORY

ASC 330-10-35, “Adjustments to Lower of Cost or Market”, requires the Company to reduce the carrying value of inventory when there is evidence that the utility of goods will be less than cost, whether due to physical deterioration, obsolescence, changes in price levels or other causes. As of May 31, 2025 and August 31, 2024, inventory consisted of the following:

	May 31, 2025	August 31, 2024
At Lower of Cost or Fair Market Value:		
Coil tubing technology tools inventory	\$ 14,323,250	\$ -
Total inventory	\$ 14,323,250	\$ -

NOTE 6 – PROPERTY, PLANT AND EQUIPMENT

As of May 31, 2025 and August 31, 2024, property, plant and equipment, stated at cost less accumulated depreciation, consisted of the following:

	May 31, 2025	August 31, 2024
Flowback Equipment	\$ 2,575,953	\$ -
Vehicles	\$ 58,317	-
Total property, plant and equipment	\$ 2,634,270	\$ -
Less: Accumulated depreciation	(178,052)	-
Net Book Value of property, plant and equipment	\$ 2,456,218	\$ -

NOTE 7 – GOODWILL

Goodwill is derived from the acquisition of Freedom Well Testing LLC that occurred on November 27, 2024. Goodwill recognized from the acquisition was \$1,900,146. As of May 31, 2025, the Company elected to write off the entire Goodwill Balance as a result of customer pause and revenue slow downs, deeming the entire Goodwill Balance to be impaired.

NOTE 8 – LINES OF CREDIT

On December 12, 2023 Freedom Well Testing entered into factoring line with Integra Funding which allows for Freedom Well Testing to advance up to 90% of eligible customer invoices at the date of invoice approval by the company's customers, with recourse where certain accounts receivable invoices are purchased subject to a 1.75% service charge, and with the remaining 10% reserve released after the collection of the payment for each respective invoice by Integra Funding directly from Freedom Well Testing LLC's customers.

NOTE 9 – NOTES PAYABLE

Ryan & Jacobs were contracted by Us Energy & Supply, K. Allred Oilfield Services, and 31 Quad-C to collect unsecured vendor debts that were owed and incurred by Freedom Well Testing. In total, the amounts equate to \$2,060,728, and were structured into a long term note payable to be paid back as a percentage of revenue at a rate of approximately 3% of gross sales revenue.

On January 6, 2025, the Midland County Court awarded US Energy a Default Judgement due to a temporary lapse in payment under the initial payment plan. This lapse in payment led to the renegotiation of the Note Payable in a same day and amicable settlement together with US Energy, Ryan & Jacobs, and Magana & Van Dyke, PLLC as trustee for U.S. Energy Supply on February 28, 2025. The settlement terms included \$2,000,000.00 or 10,600,000 common shares escrowed to the benefit of Magana & Van Dyke, PLLC as trustee for U.S. Energy Supply in the form of Rule 144 Restricted Shares, under the notion that the Company will continue to pay \$30,000.00 a month as recognized under Current Notes Payable, and with all long term portions being considered settled as collateralized by the companies issuance and registration of the common shares held in escrow. The Creditor has been granted the ability to accept the shares (in an amount equal to but not to exceed \$2,000,000.00 in shareholder value, less any payments received) at any time, with all shares in excess of the principal amount cancelable at the date of conversion if OR as applicable.

On May 22nd, the company determined together with Magana & Van Dyke, PLLC that the matters between Freedom Well Testing and United Energy and Golden Ranch were considered settled as a result of the stock issuances, as the company began winding down it's operations of Freedom Well Testing as a result of the Tariffs and the impact on the Company's Customers with no further cash payments to be made as a result.

NOTE 10 – DISCONTINUED OPERATIONS

On August 2, 2024, American Momentum Bank was granted an order by the court that the Bank was allowed to take possession of collateral and accounts receivable, but it is not entitled to a novation and to demand payment directly from the company's customers. Customer's are still allowed to make continue to make payments directly to CST Drilling Fluids, Inc., for work that has been accomplished, and it is the responsibility of CST Drilling Fluids to settle accounts with American Momentum Bank. The Texas Business & Commerce Code and applicable law does not provide for a novation unless expressly agreed to by the parties, and neither American Momentum Bank nor CST Drilling Fluids have agreed to a novation. At the time of the merger, the company did not see this as detrimental to the ongoing operations of CST Drilling Fluids, and did not believe that this would impact the company's going concern.

As of November 30, 2024, total debt owed by CST Drilling Fluids, Inc. to American Momentum Bank equaled \$3,872,199.

On January 17, 2025, after a further evaluation had occurred over CST Drilling Fluid Inc.'s capital requirements under the company's current operational circumstances to continue as a going concern, the Board of Directors unanimously agreed and concluded that it is in the shareholder's and company's best interest to reorganize CST Drilling Fluids, by executing a strategy that allows the company to discontinue to the operations of the existing corporation, dissolve full ownership of CST Drilling Fluids, while transferring the ownership of the customer Master Service Agreements to a newly formed and designated entity, thereby eliminating any disruption to the future business generated through the 40 years of accumulated customer relationships and contracts. We have determined that the financial benefit to the company will relieve Azure Holding Group Corp of any and all liability and limiting constraint imposed by the circumstance which at the time of report for the period ending February 28, 2025 equated to \$3,872,199 in total liabilities. We believe that this strategy will not provide any detriment to the Azure Holding Group's revenue or growth projections for 2025 and go forward, and believe we have maximized the value extracted from the transfer and assignment of CST Drilling Fluids, Inc.'s customer contracts and relationships.

On May 31, 2025, after a further evaluation had occurred over Freedom Well Testing LLC's capital requirements under the company's current operational circumstances to continue as a going concern, the Board of Directors unanimously agreed and concluded that it is in the shareholder's and company's best interest to reorganize Freedom Well Testing, by executing a strategy that allows the company to discontinue to the operations of the existing corporation, dissolve full ownership of CST Drilling Fluids, while transferring the ownership of the customer Master Service Agreements to a newly formed and designated entity, thereby eliminating any disruption to the future business generated through the accumulated customer relationships and contracts. We have determined that the financial benefit to the company will relieve Azure Holding Group Corp of any and all liability and limiting constraint imposed by the circumstance which at the time of report for the period ending May 31, 2025. We believe that this strategy will not provide any detriment to the Azure Holding Group's revenue or growth projections for 2025 and go forward, and believe we have maximized the value extracted from the transfer and assignment of Freedom Well Testing's customer contracts and relationships.

NOTE 11 - DEBT

As a result of placing CST Drilling Fluids and Freedom Well Testing into Discontinued Operations, the company Azure Holding Group and all of its subsidiaries has alleviated itself of third party secured bank debts or any unsecured creditors.

NOTE 12 – SHARE-BASED PAYMENTS

On November 27, 2024, for consideration to execute the Freedom Well Testing Merger, the company issued 4,600,000 new common shares in the form consideration. Additionally, Josh Cohen transferred the 15,400,000 shares issued to him to the sellers, to complete the consideration agreed upon to execute and merge 100% of Freedom Well Testing LLCs stock into Azure Holding Group Corp.

On January 6, 2025, the Midland County Court awarded US Energy a Default Judgement due to a temporary lapse in payment under the initial payment plan. This lapse in payment led to the renegotiation of the Note Payable in a same day and amicable settlement together with US Energy, Ryan & Jacobs, and Magana & Van Dyke, PLLC as trustee for U.S. Energy Supply on February 28, 2025. The settlement terms included \$2,000,000.00 or 10,600,000 common shares escrowed to the benefit of Magana & Van Dyke, PLLC as trustee for U.S. Energy Supply in the form of Rule 144 Restricted Shares, under the notion that the Company will continue to pay \$30,000.00 a month as recognized under Current Notes Payable, and with all long term portions being considered settled as collateralized by the companies issuance and registration of the common shares held in escrow. The Creditor has been granted the ability to accept the shares (in an amount equal to but not to exceed \$2,000,000.00 in shareholder value, less any payments received) at any time, with all shares in excess of the principal amount cancelable at the date of conversion if OR as applicable.

On April 9, 2025, the company entered into a settlement agreement in exchange for dismissal of a lawsuit filed by Magana & Van Dyke, PLLC as a trustee and on behalf of Golden Ranch, to resolve a debt in the amount of \$1,995,270.06. The settlement terms

included \$2,000,000.00 or 10,600,000 common shares escrowed to the benefit of Magana & Van Dyke, PLLC as trustee for U.S. Energy Supply in the form of Rule 144 Restricted Shares.

On May 22nd, the company determined together with Magana & Van Dyke, PLLC that both matters between Freedom Well Testing and United Energy and Golden Ranch (individually) were considered settled as a result of the stock issuances, as the company began winding down its operations of Freedom Well Testing as a result of the Tariffs and the impact on the Company's Customers with no further cash payments to be made as a result.

NOTE 13 – ACCELERATED SHARE REPURCHASE PROGRAM

On February 24, 2025, AZURE Holding Group Corp. announced that it has initiated a treasury share repurchase ("TSR") program to repurchase up to 5,000,000 shares of AZURE common stock over the next 12 months, beginning in March 2025.

This TSR represents a value-enhancing deployment of capital, buying back with the potential to purchase up to 35.9% of our free trading market cap held at DTC as of February 24, 2025." (Note that the company's restricted shares currently outstanding are held only by officers of the company, all of which have agreed to a longer hold / restricted time than required by the SEC and Rule 144).

The total number of shares to be repurchased by AZURE pursuant to the TSR agreement will be based on the volume-weighted average price of AZURE common stock on specified dates during the term of the TSR agreement.

The transactions under the TSR agreement are expected to be completed during the second, third and fourth quarters of 2025 in preparation for the company's OTCQX and NASDAQ uplist goals.

As of May 31, 2025, the Company has repurchased 320,000 shares held in treasury. The Company has not retired these shares.

NOTE 14 – EARNINGS PER SHARE

Earnings per common share is computed based on the weighted average number of common shares outstanding and, when appropriate, dilutive potential common stock outstanding during the period. Stock options, convertible preferred stock and warrants are considered to be potential common stock. The computation of diluted earnings per common share does not assume exercise or conversion of securities that would have an anti-dilutive effect.

Basic earnings per common share is the amount of earnings for the period available to each weighted average share of common stock outstanding during the reporting period. Diluted earnings per common share is the amount of earnings for the period available to each weighted average share of common stock outstanding during the reporting period and to each share of potential common stock outstanding during the period, unless inclusion of potential common stock would have an anti-dilutive effect.

All outstanding options, warrants and convertible preferred stock for common shares are not included in the computation of diluted earnings per common share because they are anti-dilutive, which for the three months ended May 31, 2025 and 2024, totaled (\$0.04) and \$0.00 respectively, and for the nine months ended May 31, 2025 and 2024, respectively.

NOTE 15 – EQUITY

The following equity transactions took place during the six months ended May 31, 2025:

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.
<u>October 4th, 2024</u>	<u>Transfer / Sale</u>	<u>11,223,000</u>	<u>2018 Preferred A Shares</u>	<u>\$1,123</u> (Total worth at par)	<u>N/A</u>	<u>Joshua Andrew Cohen</u>	<u>Stock Purchase</u>	<u>Restricted</u>	<u>Exempt</u>
<u>October 4th, 2024</u>	<u>Transfer / Sale</u>	<u>15,400,000</u>	<u>Common</u>	<u>\$1,540</u> (Total worth at par)	<u>N/A</u>	<u>Joshua Andrew Cohen</u>	<u>Stock Purchase</u>	<u>Restricted</u>	<u>Exempt</u>
<u>October 9th, 2024</u>	<u>New Issuance</u>	<u>1</u>	<u>2024 Preferred B Shares</u>	<u>\$0</u> (Total worth at par)	<u>N/A</u>	<u>Belisarian Holdings, LLC.</u>	<u>Stock Issuance</u>	<u>Restricted</u>	<u>Exempt</u>
<u>November 27th, 2024</u>	<u>Transfer / Acquisition Consideration</u>	<u>8,500,000</u>	<u>Common</u>	<u>\$850</u> (Total worth at par)	<u>N/A</u>	<u>Joshua Dayne Watson</u>	<u>Acquisition Consideration</u>	<u>Restricted</u>	<u>Exempt</u>
<u>November 27th, 2024</u>	<u>Transfer / Acquisition Consideration</u>	<u>6,900,000</u>	<u>Common</u>	<u>\$850</u> (Total worth at par)	<u>N/A</u>	<u>Eric J Kuritz</u>	<u>Acquisition Consideration</u>	<u>Restricted</u>	<u>Exempt</u>
<u>November 27th, 2024</u>	<u>New Issuance / Acquisition Consideration</u>	<u>1,600,000</u>	<u>Common</u>	<u>\$850</u> (Total worth at par)	<u>N/A</u>	<u>Eric J Kuritz</u>	<u>Acquisition Consideration</u>	<u>Restricted</u>	<u>Exempt</u>
<u>November 27th, 2024</u>	<u>New Issuance / Acquisition Consideration</u>	<u>3,000,000</u>	<u>Common</u>	<u>\$300</u> (Total worth at par)	<u>N/A</u>	<u>Lane Williams</u>	<u>Acquisition Consideration</u>	<u>Restricted</u>	<u>Exempt</u>
<u>February 28th, 2025</u>	<u>New Issuance / Vendor Debt Settlement</u>	<u>10,600,000</u>	<u>Common</u>	<u>\$1,060</u> (Total worth at par)	<u>N/A</u>	<u>Magana & Van Dyke, PLLC as trustee for U.S. Energy Supply</u>	<u>Escrowed Stock as collateral for \$2.0M Promissory Note</u>	<u>Restricted</u>	<u>Exempt</u>
<u>May 31, 2025</u>	<u>New Issuance / Vendor Debt Settlement</u>	<u>10,000,000</u>	<u>Common</u>	<u>\$1,000</u> (Total worth at par)	<u>N/A</u>	<u>Magana & Van Dyke, PLLC as trustee for Golden Ranch</u>	<u>Escrowed Stock as collateral in consideration for Creditor Balance and deemed full Settlement</u>	<u>Restricted</u>	<u>Exempt</u>

NOTE 15 – RELATED PARTY TRANSACTIONS

During the nine months ended May 31, 2025, the Company had no related party transactions.

NOTE 15 – LEGAL MATTERS & CONTINGENCIES

Ryan & Jacobs vs. Freedom Well Testing LLC

Ryan & Jacobs were contracted by US Energy & Supply, K. Allred Oilfield Services, and 31 Quad-C to collect unsecured vendor debts that were owed and incurred by Freedom Well Testing. In total, the amounts equate to \$2,060,728, and were structured into a long term note payable to be paid back as a percentage of revenue at a rate of approximately 3% of gross sales revenue.

On January 6, 2025, the Midland County Court awarded US Energy a Default Judgement due to a temporary lapse in payment under the initial payment plan. This lapse in payment led to the renegotiation of the Note Payable in a same day and amicable settlement together with US Energy, Ryan & Jacobs, and Magana & Van Dyke, PLLC as trustee for U.S. Energy Supply. The settlement terms included \$2,000,000.00 or 10,600,000 common shares escrowed to the benefit of Magana & Van Dyke, PLLC as trustee for U.S. Energy Supply in the form of Rule 144 Restricted Shares, under the notion that the Company will continue to pay \$30,000.00 a month as recognized under Current Notes Payable, and with all long term portions being considered settled as collateralized by the companies issuance and registration of the shares held in escrow. The Creditor has been granted the ability to accept the shares (in an amount equal to but not to exceed \$2,000,000.00 in shareholder value, less any payments received) at any time, with all shares in excess of the principal amount cancelable at the date of conversion if OR as applicable.

On April 9, 2025, the company entered into a settlement agreement in exchange for dismissal of a lawsuit filed by Magana & Van Dyke, PLLC as a trustee and on behalf of Golden Ranch, to resolve a debt in the amount of \$1,995,270.06. The settlement terms included \$2,000,000.00 or 10,600,000 common shares escrowed to the benefit of Magana & Van Dyke, PLLC as trustee for U.S. Energy Supply in the form of Rule 144 Restricted Shares.

On May 22nd, the company determined together with Magana & Van Dyke, PLLC that both matters between Freedom Well Testing and United Energy and Golden Ranch (individually) were considered settled as a result of the stock issuances, as the company began winding down it's operations of Freedom Well Testing as a result of the Tariffs and the impact on the Company's Customers with no further cash payments to be made as a result.

Liberty Mutual vs. Freedom Well Testing LLC

In March 2025, Liberty Mutual Insurance entered in to a payment plan in exchange for dismissal of a lawsuit filed for unpaid insurance premiums in the amount of \$160,000.00 + 6% interest.

Dynasty Capital 26, LLC vs Freedom Well Testing LLC

On May 6, 2024 Freedom Well Testing entered into a Sale of Future Receipts Agreement pursuant to which Dynasty Capital 26, LLC purchased twenty-six (26%) of the Seller's total future receipts up to the sum of \$507,500 in exchange for a discounted upfront purchase price of \$350,000. On July 17, 2024 Dynasty Capital 26, LLC filed a Summons and Complaint asserting causes of action for breach of the Agreements by Defendants, in the New York State Supreme Court for the County of Monroe and alleging damages in the amount of \$324,786.

On September 9, 2024, Dynasty agreed to accept, and Defendants agreed to pay, the sum of \$207,121.00 (the "Settlement Amount") in full satisfaction of any and all claims Plaintiff may have against Defendants including, without limitation, the Claim and the Default Judgment. The Settlement Amount was agreed to be paid as follows: (a) Once good and clear funds are received by Defendants from Only One of the Defendants Customers, Defendants shall immediately wire \$20,000.00 as a one-time payment to Plaintiff's account as listed below in section (c); (b) Seven (7) days after the \$20,000 wire is sent to Plaintiff, Defendants shall commence making weekly payments on the Friday of each week in the amount of \$6,500 for twenty-eight (28) weeks with a final

payment of \$5,121.00 due on the Friday of the twenty-ninth week; Currently, Freedom Well testing has invoiced over \$107,000 to the Specified and Collateralized Customer, but has not received payment yet.

NOTE 16 – SUBSEQUENT EVENTS

The Company follows the guidance in Section 855-10-50 of the FASB Accounting Standards Codification for the disclosure of subsequent events. The Company will evaluate subsequent events through the date when the financial statements were issued.

Growth Capital For Operations and Future Mergers & Acquisitions

On an unsolicited and non-marketed basis, the company has been approached by numerous Family Offices, Accredited Investors, and Alternative Debt providers, and is currently evaluating multiple capital formation strategies, alongside it's future mergers & acquisition plans.

On June 5, 2025, the Company merged 100% of VISION Oil And Gas. The merger brings in over 404 wellbores, including 102 actively producing oil & gas wells, 241 shut-in wells (of which at least 120 have been identified as a workover candidate), and 42 injection wells spread primarily across 18,300 Acres on Tier 3 acreage in Cochran County in the Permian Basin. The merger also brings an additional 31 wells in South Texas located across 6,000 acres in Nueces, Duval, Bee, Webb, Starr and Zapata Counties in South Texas.

On July 14, 2025, the company began it's phase 1 work over Capital Program on Vision Oil And Gas LLC's Cochran County oil and gas wells. The Company has budgeted at least \$432,000 in Capital Expenditures related to Phase 1 and Phase 2 workover programs, and could spend upwards of \$1,942,000 dependent upon the company's ability to increase production, as well as further liquidate a portion of it's fixed assets and equipment, in addition to the company's ability to raise outside capital.

On July 14, 2025, the Company received a third party independent SEC Certified reserve report appraisal from Netherland, Sewell & Associates, Inc. in relation to the companies readily available and able to be produced reserves on Vision Oil And Gas, LLC's Cochran County Assets. The PV10 value attributable to the wells in it's current state was determined to be \$7.2 Million. This valuation does not include the effect and impact of the company's various capital programs, inclusive of the 160 well candidates for shallow vertical re-entries off of existing wellbores into the San Andreas, as well as the Company's 200 well candidates for deep vertical re-entries off of existing wellbores into the Woodford Shale.

The company is currently under LOI to acquire multiple Operated Oil & Gas wells in Texas, New Mexico and Oklahoma, Oil Field Services and Construction companies with operations in West Texas and South Texas.