

Humatech, Inc.

19416 Park Row, Suite 170
Houston, TX 77084

(832) 321-3098
www.humatech.com
info@humatech.com

Annual Report

For the period ending April 30, 2025 (the "Reporting Period")

Outstanding Shares

The number of shares outstanding of our Common Stock was:

95,000,000 as of July 28, 2025 (Current Reporting Period Date or More Recent Date)

95,000,000 as of April 30, 2025 (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 Control⁵ of the company has occurred during this reporting period:

Yes: No:

⁵ "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.

Humatech, Inc.

On May 5, 1997, we changed our name from Midwest Enterprise Consultants, Inc. to Humatech, Inc.

Current State and Date of Incorporation or Registration: Nevada, June 8, 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 company name change, 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:

19416 Park Row, Suite 170
Houston, TX 77084

Address of the issuer's principal place of business:

Check if principal executive office and principal place of business are the same address:

Has the issuer or any of its predecessors been in bankruptcy, receivership, or any similar proceeding in the past five years?

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

2) Security Information

Transfer Agent

Name: Securities Transfer Corporation
Phone: (469) 633-0101 x121
Email: akeener@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:	<u>HUMT</u>
Exact title and class of securities outstanding:	<u>Common Stock</u>
CUSIP:	<u>444886 10 5</u>
Par or stated value:	<u>\$0.001</u>
Total shares authorized:	<u>150,000,000</u> as of date: <u>July 28, 2025.</u>
Total shares outstanding:	<u>95,000,000</u> as of date: <u>July 28, 2025.</u>
Total number of shareholders of record:	<u>183</u> as of date: <u>July 28, 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:

None.

Security Description:

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

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

Each shareholder of our common stock is entitled to a pro rata share of cash distributions made to shareholders, including dividend payments. The holders of our common stock are entitled to one vote for each share of record on all matters to be voted on by shareholders. There is no cumulative voting with respect to the election of our directors or any other matter. Therefore, the holders of more than 50% of the shares voted for the election of those directors can elect all of the directors. The holders of our common stock are entitled to receive dividends when and if declared by our Board of Directors from funds legally available therefore. Cash dividends are at the sole discretion of our Board of Directors. In the event of our liquidation, dissolution or winding up, the holders of common stock are entitled to share ratably in all assets remaining available for distribution to them after payment of our liabilities and after provision has been made for each class of stock, if any, having any preference in relation to our common shareholders of shares of our common stock have no conversion, preemptive or other subscription rights, and there are no redemption provisions applicable to our common stock.

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

We have not designated a series of preferred stock.

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 <u>April 30, 2023</u> Common: <u>95,000,000</u> Preferred: <u>-0-</u>			*Right-click the rows below and select "Insert" to add rows as needed.						
Date of Transaction	Transaction type (e.g., new issuance, cancellation, shares returned to treasury)	Number of Shares Issued (or cancelled)	Class of Securities	Value of shares issued (\$/per share) at Issuance	Were the shares issued at a discount to market price at the time of issuance? (Yes/No)	Individual/ Entity Shares were issued to. ***You must disclose the control person(s) for any entities listed.	Reason for share issuance (e.g. for cash or debt conversion) - OR- Nature of Services Provided	Restricted or Unrestricted as of this filing.	Exemption or Registration Type.
_____	_____	_____	_____	_____	_____	_____	_____	_____	_____
Shares Outstanding on Date of This Report: <u>Ending Balance:</u> Date <u>April 30, 2025</u> Common: <u>95,000,000</u> Preferred: <u>-0-</u>									

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.

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")

Manufacture and distribute organic based animal feed supplements and fertilizer.

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

None.

C. Describe the issuers' principal products or services.

Our Animal Feed Supplements Products

We manufacture and distribute mineral-based animal feed supplements to the animal feeding industry. The bulk of our business has developed in this product line. Our animal feed supplement product line has grown to consist of a variety of products that we formulate and sell to our distributors and selected end users in various parts of the world. We do not yet retail our animal feed supplements directly to any retail consumer market; and continue to focus on the commercial animal feed market. We have not yet reached significant market penetration in any particular country or region, and at present most of our sales are to the pork, dairy and poultry feeding industries. We formulate and label each specific product according to local laws pertinent to each country served, and ship goods in multiple types of packaging according to the needs of our customer. We are actively researching and testing products within other commercially grown animal species, both direct to potential customers, as well as working with our distributors along this line, in order to expand sales.

Our Fertilizer Products

We also manufacture and distribute organic based fertilizer products to two primary groups: (A) commercial growers of agricultural crops, and (B) mass merchandisers and independent nurseries in the retail lawn and garden market.

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.

We own approximately four (4) acres of land in the Albuquerque, New Mexico where we process our product.

We lease an office and warehouse in Houston, Texas on a three (3) year lease that ends in August 2027 at a rate of \$4,865 per month.

6) All Officers, Directors, and 5% Beneficial Owners 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>David G. Williams</u>	<u>Officer/Director/ 5% Owner</u>	<u>Houston, TX</u>	<u>62,097,441</u>	<u>Common</u>	<u>65.3%</u>	_____

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.

N/A

8) Third Party Service Providers

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

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

Securities Counsel

Name: Brian A. Lebrecht
Firm: Clyde Snow & Sessions, PC
Address 1: 201 S. Main Street, Suite 2200
Address 2: Salt Lake City, UT 84111
Phone: (801) 433-2453
Email: bal@clydesnow.com

Accountant or Auditor

Name: Robert Madden
Firm: RJM Consulting, LLC
Address 1: PO Box 17207
Address 2: Salt Lake City, UT 84147
Phone: (801) 232-0753
Email: robert@bakkenwatertransfer.com

Investor Relations

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

All other means of Investor Communication:

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

Other Service Providers

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

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

9) Disclosure & Financial Information

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

Name: Brian A. Lebrecht
Clyde Snow & Sessions, P.C.
Title: President
Relationship to Issuer: Attorney In Fact

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: Robert Madden
Title: Accountant
Relationship to Issuer: Outside Accountant

Describe the qualifications of the person or persons who prepared the financial statements:⁷ _____

Mr. Madden has been working in the accounting industry for over 30 years. From 1990 to 2012 he worked for several companies starting as a staff accountant, then assistant controller position, finally the company controller position. During that time, he worked in the wholesale apparel, advertising, television, and special event industries. From 2012 to 2015, he took a sabbatical and lived overseas volunteering for different NGO's and non-profit organizations. During the sabbatical, he volunteered for a British NGO, worked as their CFO, and was the driving force in getting the organization registered with 2 foreign nations. In 2016, he moved back to the United States and started an accounting consulting business. From 2016 to the present, he was hired to fill either a Controller or CFO position for several private and public companies, including United Concerts from 2016 through 2018, Bakken Water Transportation Services, Inc. from 2019 to the present, Geopulse Exploration, Inc. from 2016 through 2019, Healthy Extracts, Inc. from 2022 to the present, and Humatech, Inc. from 2021 to the present. He graduated from the University of Utah with a bachelor's degree in accounting and from Westminster College with an MBA with a certificate of accounting.

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.

⁷ The financial statements requested pursuant to this item must be prepared in accordance with US GAAP or IFRS and by persons with sufficient financial skills.

10) Issuer Certification

Principal Executive Officer:

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

The certifications shall follow the format below:

I, David G. Williams certify that:

1. I have reviewed this Disclosure Statement for Humatech, 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.

July 28, 2025 [Date]

/s/ David G. Williams [CEO's Signature]

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

Principal Financial Officer:

I, David G. Williams certify that:

1. I have reviewed this Disclosure Statement for Humatech, 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.

July 28, 2025 [Date]

/s/ David G. Williams [CFO's Signature]

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

HumaTech Inc.
BALANCE SHEETS
AS OF APRIL 30, 2025 AND 2024
(Unaudited)

	<u>APRIL 30,</u> <u>2025</u>	<u>APRIL 30,</u> <u>2024</u>
ASSETS		
CURRENT ASSETS		
Cash	\$ 5,790	\$ 30,769
Accounts receivable	187,680	221,538
Inventory	6,274	20,634
Total current assets	<u>199,745</u>	<u>272,941</u>
Fixed assets, net of accumulated depreciation of \$1,052,701 and \$945,066	589,526	634,824
Deposit	-	29,628
Total other assets	<u>589,526</u>	<u>664,451</u>
TOTAL ASSETS	<u>\$ 789,271</u>	<u>\$ 937,392</u>
LIABILITIES AND STOCKHOLDERS' DEFICIT		
LIABILITIES		
Accounts payable	\$ 1,461	\$ 3,217
Accrued liabilities	95,889	458,368
Accounts liabilities - related party	469,324	-
Notes payable	982,113	1,115,395
Notes payable - related party	-	-
Accrued interest payable	375,888	351,502
Accrued interest payable - related party	-	-
Total current and total liabilities	<u>1,924,675</u>	<u>1,928,482</u>
STOCKHOLDERS' DEFICIT		
Common stock, \$0.001 par value, 150,000,000 shares authorized 95,000,000 shares issued and outstanding, respectively	9,174,557	9,174,557
Preferred stock, \$0.001 par value, 10,000,000 shares authorized no shares issued and outstanding, respectively	-	-
Additional paid-in capital	1,429,464	1,429,464
Accumulated deficit	(11,739,426)	(11,595,112)
Total stockholders' deficit	<u>(1,135,404)</u>	<u>(991,090)</u>
TOTAL LIABILITIES AND STOCKHOLDERS' DEFICIT	<u>\$ 789,271</u>	<u>\$ 937,392</u>

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

HUMATECH, INC.
STATEMENT OF OPERATIONS
FOR THE YEARS ENDING APRIL 30, 2025 AND 2024
(Unaudited)

	APRIL 30,	
	2025	2024
REVENUE	\$ 2,776,667	\$ 2,765,536
COST OF REVENUE	1,285,390	1,643,058
GROSS PROFIT	1,491,277	1,122,478
OPERATING EXPENSES		
General and administrative	1,561,242	1,352,376
Total operating expenses	1,561,242	1,352,376
OTHER INCOME (EXPENSE)		
Interest expense, net of interest income	(74,348)	(143,787)
Total other income (expense)	(74,348)	(143,787)
Net loss before income tax provision	(144,314)	(373,685)
NET GAIN/(LOSS)	\$ (144,314)	\$ (373,685)
Gain/(Loss) per share - basic and diluted	\$ (0.002)	\$ (0.004)
Weighted average number of shares outstanding - basic and diluted	95,000,000	95,000,000

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

HUMATECH, INC.
STATEMENT OF CASH FLOWS
FOR THE YEARS ENDING APRIL 30, 2025 AND 2024
(Unaudited)

	APRIL 30,	
	2025	2024
Cash Flows from Operating Activities:		
Net Gain/(Loss)	\$ (144,314)	\$ (373,685)
Adjustments to reconcile net gain/(loss) to net cash used in operating activities:		
Depreciation and amortization	107,635	107,361
Changes in operating assets and liabilities:		
Accounts receivable	33,857	81,955
Inventory	14,360	33,473
Deposits	29,628	-
Accounts payable	(1,756)	(281)
Accrued liabilities	(362,479)	113,573
Accounts liabilities - related party	469,324	-
Accrued interest payable	24,386	57,732
Accrued interest payable - related party	-	-
Net Cash used in Operating Activities	<u>170,641</u>	<u>20,128</u>
Cash Flows from Investing Activities:		
Purchase of fixed assets	(62,337)	(86,372)
Cash flows provided by (used in) Investing Activities:	<u>(62,337)</u>	<u>(86,372)</u>
Cash Flows from Financing Activities:		
Proceeds from issuance of noted payable	121,544	27,892
Proceeds from issuance of noted payable - related party	-	-
Payments for repayment of notes payable	(254,826)	(24,000)
Net Cash provided by Financing Activities	<u>(133,282)</u>	<u>3,892</u>
Increase (decrease) in cash	(24,979)	(62,351)
Cash at beginning of period	30,769	93,120
Cash at end of period	<u>\$ 5,790</u>	<u>\$ 30,769</u>
	(0)	

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

HUMATECH, INC.
STATEMENTS OF CHANGES IN STOCKHOLDERS' DEFICIT
FOR THE YEARS ENDING APRIL 30, 2025 AND 2024
(Unaudited)

	Preferred Stock		Common Stock		Capital	Additional	Accumulated	Total
	Shares	Amount	Shares	Amount	(Conv Debt)	Paid-In Capital	Deficit	
Balance - April 30, 2022	-	\$ -	95,000,000	\$8,947,313	\$ 227,244	\$ 1,429,464	\$ (11,200,911)	\$ (596,890)
Net gain/(loss) for the period	-	-	-	-	-	-	(20,515)	\$ (20,515)
Balance - April 30, 2023	-	\$ -	95,000,000	\$8,947,313	\$ 227,244	\$ 1,429,464	\$ (11,221,427)	\$ (617,405)
Net gain/(loss) for the period	-	-	-	-	-	-	(373,685)	\$ (373,685)
Balance - April 30, 2024	-	\$ -	95,000,000	\$8,947,313	\$ 227,244	\$ 1,429,464	\$ (11,595,112)	\$ (991,090)
Net gain/(loss) for the period	-	-	-	-	-	-	(144,314)	\$ (144,314)
Balance - April 30, 2025	-	\$ -	95,000,000	\$8,947,313	\$ 227,244	\$ 1,429,464	\$ (11,739,426)	\$ (1,135,404)

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

HUMATECH, INC.
NOTES TO UNAUDITED FINANCIAL STATEMENTS
APRIL 30, 2025

Note 1: Organization and Basis of Presentation

Humatech, Inc. (the “Company”), produces and distributes humate-based trace element fertilizers and animal feed products. The Company’s products are sold to agriculture products’ dealers/distributors, retail customers as well as livestock feedlot operators, ranchers and other agricultural customers throughout the United States.

The accompanying financial statements have been prepared assuming that the Company will continue as a going concern, which contemplates the realization of assets and the satisfaction of liabilities in the normal course of business. The Company faces many operating and industry challenges. The Company has not yet generated adequate volume in the sale of its products to meet operating cash flow requirements and has incurred significant operating losses. Future operating losses for the Company are anticipated and the proposed plan of operations, even if successful, may not result in cash flow sufficient to finance the continued expansion of its business. These factors raise substantial doubt about the Company’s ability to continue as a going concern. Realization of assets is dependent upon continued operations of the Company, which in turn is dependent upon management’s plans to meet its financing requirements, as discussed below, and the success of its future operations. The financial statements do not include any adjustments that might result from this uncertainty.

Note 2: Summary of Significant Accounting Policies

Cash: Includes all short-term highly liquid investments that are readily convertible to known amounts of cash and have original maturities of three months or less. At times cash deposits may exceed government insured limits. At April 30, 2025 and 2024, cash deposits did not exceed those insured limits.

Property and equipment: Are stated at cost less accumulated depreciation. Depreciation is recorded on a straight-line basis over the estimated useful lives of the assets ranging from 5 to 10 years. Depreciation expense was \$107,635 for the year ended April 30, 2025 respectively. Depreciation expense was \$107,361 for the year ended April 30, 2024 respectively.

Revenue recognition: The Company recognizes revenue when product is shipped FOB shipping point and collection is reasonably assured. Beginning April 30, 2019, the Company implemented ASC 606, Revenue from Contracts with Customers. Although the new revenue standard is expected to have an immaterial impact, if any, on our ongoing net income, we did implement changes to our processes related to revenue recognition and the control activities within them. These included the development of new policies based on the five-step model provided in the new revenue standard, ongoing contract review requirements, and gathering of information provided for disclosures.

Inventories: Inventories consist of raw materials such as mined humate material and finished goods. Inventories are accounted for at the lower of cost or market in a first-in first-out basis.

	April 30, 2025	April 30, 2024
Inventory		
Inventory Classes:		
Raw Materials	\$ 5,322	5,594
Finished Goods	952	15,040
Total, net	\$ 6,274	20,634

Income Taxes: The Company provides for income taxes based on the provisions of Statement of Financial Accounting Standards No. 109, *Accounting for Income Taxes*, which, among other things, requires that recognition of deferred income taxes be measured by the provisions of enacted tax laws in effect at the date of financial statements.

Financial Instruments: Financial instruments consist primarily of cash, accounts receivable, and obligations under accounts payable, accrued expenses, capital lease obligations and notes payable. The carrying amounts of cash, accounts receivable, accounts payable and accrued expenses approximate fair value because of the short maturity of those instruments. The capital lease obligation approximates fair value because the principal amount the obligation was determined based on the fair value of the underlying assets and the Company estimated incremental borrowing rate. The notes payable to individuals are based on the fair value of the notes.

Net Loss Per Share: Is calculated using the weighted average number of shares of common stock outstanding during the year. The Company has adopted the provisions of SFAS No. 128 *Earnings Per Share*.

Use of Estimates: The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Recently Issued Accounting Pronouncements: In May 2014, the Financial Accounting Standards Board (“FASB”) issued ASU No. 2014-09, Revenue from Contracts with Customers (Topic 606). ASU 2014-09 amends the guidance for revenue recognition to replace numerous, industry specific requirements and converges areas under this topic with those of the International Financial Reporting Standards. The ASU implements of five-step process for customer contract revenue recognition that focuses on transfer of control, as opposed to transfer of risk and rewards. The amendment also requires enhanced disclosures regarding the nature, amount, timing and uncertainty of revenues and cash flows from contracts with customers. Other major provisions include the capitalization and amortization of certain contract cost, ensuring the time value of money is considered in the transaction price, and allowing estimates of variable consideration to be recognized before contingencies are resolved in certain circumstances. The amendments in this ASU are effective for reporting period beginning after December 15, 2016, and early adoption is prohibited. Entities can transition to the standard either retrospectively or as a cumulative-effect adjustment as of the date of adoption.

The Company’s revenues are recognized when control of the promised goods or services is transferred to our clients (upon shipment of goods) in an amount that reflects the consideration to which we expect to be entitled in exchange for those goods and services. To achieve this core principle, we apply the following five steps: (1) Identify the contract with a client; (2) Identify the performance obligations in the contract; (3) Determine the transaction price; (4) Allocate the transaction price to performance obligations in the contract; and (5) Recognize revenues when or as the Company satisfies a performance obligation.

We adopted ASC 2014-09 on April 30, 2019. Although the new revenue standard is expected to have an immaterial impact, if any, on our ongoing net income, we did implement changes to our processes related to revenue recognition and the control activities with them.

Impairment of Long-Lived Assets: Long-lived assets are assessed by the Company for impairment whenever there is an indication that the carrying amount of the asset may not be recoverable. Recoverability of these assets is determined by comparing the forecasted undiscounted cash flows generated by those assets to the assets’ net carrying value. The amount of impairment loss, if any, is measured as the difference between the net book value of the assets and the estimated fair value of the related assets.

Note 3: Balance Sheet Information

The Company's entire inventory consisted of finished goods inventory which is produced by the Company's manufacturing plant using raw materials, substantially all of which are purchased from an affiliated entity.

The following table sets forth additional balance sheet information at April 30, 2025:

Property and equipment, net:	
Manufacturing equipment	\$ 1,284,256
Leasehold improvements	23,742
Furniture and fixtures	19,885
Vehicles	35,980
Land	<u>253,642</u>
Total	1,579,890
Less: accumulated depreciation	<u>(1,052,701)</u>
Total, net	\$ 589,526
Accrued expenses:	
Accrued payroll, including payroll taxes payable	\$ 8,185
Accrued interest	375,888
Other liabilities	<u>557,028</u>
Total	<u>\$ 941,101</u>

The following table sets forth additional balance sheet information at April 30, 2024 :

Property and equipment, net:	
Manufacturing equipment	\$ 1,246,641
Leasehold improvements	23,742
Furniture and fixtures	19,885
Vehicles	35,980
Land	<u>253,642</u>
Total	1,579,890
Less: accumulated depreciation	<u>(945,066)</u>
Total, net	\$ 634,824
Accrued expenses:	
Accrued payroll, including payroll taxes payable	\$ 6,441
Accrued interest	351,502
Other liabilities	<u>451,928</u>
Total	<u>\$ 809,871</u>

Note 4: Notes Payable

Notes payable at April 30, 2025, are comprised of the following:

Vehicle and equipment loans payable to institutions. Original principal balances of \$790,086. Monthly installments of principal and interest of \$16,729 with maturities between fiscal 2024 and fiscal 2028. Interest rates from 14.6% to 40% per annum. Collateralized by vehicles and equipment. \$ 245,122

Note payable under Product Development and Funding Agreement with stockholder. The creditor originally provided funding of \$150,000. The obligation has no set repayment terms other than it is to be repaid at a rate of 6% of gross revenue earned on sales of the product underlying the Product Development Agreement. In addition to the repayment of the principal amount funded the Company is required to pay the creditor an additional \$300,000 as a royalty, also to be repaid at a rate of 6% of gross revenue earned on sales of the product underlying the Product Development Agreement. At April 30, 2025, there had not yet been any sales of this product. 150,000

Note payable to individuals. These unsecured note bears interest at 10% per annum and is due in May 2009. 150,000

Note payable to individuals. These unsecured note bears interest at 8% per annum and is due in June 2009. 29,000

Note payable to institution. Original principal balance of \$175,000. Weekly installments of principal and interest of \$2,213 with a maturity date of 2026. Interest rate is 31.5% per annum. 149,991

Note payable to individuals. Original principal balance of \$336,000. Monthly installments of principal and interest of \$6,000 with a maturity date of 2028. Interest rate is 5% per annum. 258,000

Totals 982,113

Long-term portion \$ 982,113

Notes payable at April 30, 2024, are comprised of the following:

Vehicle and equipment loans payable to institutions. Original principal balances of \$790,086. Monthly installments of principal and interest of \$16,729 with maturities between fiscal 2023 and fiscal 2028. Interest rates from 14.6% to 40% per annum. Collateralized by vehicles and equipment. \$ 386,832

Note payable under Product Development and Funding Agreement with stockholder. The creditor originally provided funding of \$150,000. The obligation has no set repayment terms other than it is to be repaid at a rate of 6% of gross revenue earned on sales of the product underlying the Product Development Agreement. In addition to the repayment of the principal amount funded the Company is required to pay the creditor an additional \$300,000 as a royalty, also to be repaid at a rate of 6% of gross revenue earned on sales of the product underlying the Product Development Agreement. At April 30, 2024, there had not yet been any sales of this product. 150,000

Note payable to individuals. These unsecured note bears interest at 10% per annum and is due in May 2009. 150,000

Note payable to individuals. These unsecured note bears interest at 8% per annum and is due in June 2009. 29,000

Note payable to institution. Original principal balance of \$160,000. Weekly installments of principal and interest of \$2,062.50 with a maturity date of 2025. Interest rate is 38.15% per annum. As of June 2023, the Company renegotiated and was able to lower the interest rate on this loan to 15% with an additional fee of \$5,000. 117,563

Note payable to individuals. Original principal balance of \$336,000. Monthly installments of principal and interest of \$6,000 with a maturity date of 2028. Interest rate is 5% per annum. 282,000

Totals 1,115,395
 Long-term portion \$ 1,115,395

Note 5: Stockholders' Equity

There were no shares of common or preferred stock issued during the year ending 2025 and 2024.

Note 6: Provision for Income Taxes

Deferred income taxes reflect the net tax effects of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for income tax purposes.

The deferred tax consequences of temporary differences in reporting items for financial statement and income tax purposes are recognized, if appropriate. Realization of the future tax benefits related to the deferred tax assets is dependent on many factors, including the Company's ability to generate taxable income within the net operating loss period. The Company has considered these factors in reaching its conclusion as to the valuation allowance for financial reporting purposes.

At April 30, 2025 the Company has unused federal net operating losses of **\$11,739,426**. The Company may utilize the unavailable net operating loss carryforwards upon generating taxable income.

Income taxes for years ended April 30, is summarized as follows:

	<u>2025</u>
Current provision (benefit)	\$ 30,306
Deferred provision	<u>(30,306)</u>
Net income tax (benefit) provision	<u>\$ -</u>
	 <u>2024</u>
Current provision (benefit)	\$ 368,779
Deferred provision	<u>(368,779)</u>
Net income tax (benefit) provision	<u>\$ -</u>

Deferred tax assets totaling approximately \$11,739,426 and \$11,595,112 existing as of April 30, 2025 and April 30, 2024 relate to net operating loss carryforwards and other timing differences and are fully offset by a valuation allowance due to the uncertainty of future realization of such assets.

Note 7: Leases

Operating Leases

The Company has an operating lease during the years ended April 30, 2025 as follows:

- A lease for facilities in Houston that expires in August 2024.
- The lease was extended for our facilities in Houston on September 2024.

The Company's facilities lease started on September 1, 2024 and will continue for 3 years.

Rent expense under the lease totaled \$58,391 and \$54,185 for the year ended April 30, 2025 and 2024, respectively.

Additionally, the Company entered into a lease of an airplane hangar that expires in February 2023. The lease is currently on a month-to-month agreement. The rent expense under the lease totaled \$9,749 and \$21,761 for the years ended April 30, 2025 and 2024, respectively. The Company has placed a deposit for the lease of \$1,500 but it was used towards rent in August 2024.

Future minimum annual lease payments under the operating lease agreements are as follows for years ended April 30:

2026	\$ 38,390
2027	39,925
2028	<u>13,481</u>
Total	<u>\$ 91,796</u>

Capital Leases

The Company leases certain equipment under capital leases that expire through 2028. At April 30, 2025, there were future minimum lease payments, of \$395,113 that is reflected as a liability in the Company's balance sheet.

Note 8: Commitments and Contingencies

As discussed in Note 4, the Company entered into a Product Development and Funding Agreement with a stockholder. Under the agreement, the Company is committed to repay advances and additional amounts up to \$450,000. The rate at which repayment occurs is based on 6% of the gross revenue of the product specified in the agreement. The Company had not generated any revenue from this product through April 30, 2025.

The Company has a license agreement with its President and largest single shareholder for the use of all copyrights, trademarks, patents, trade secrets, product formulas, customer lists and other proprietary information. The agreement requires the payment of 1% of gross domestic sales generated by the Company as a result of this intellectual property. The Company recorded royalty expense of \$27,649 and \$27,655 in the year ended April 30, 2025 and 2024, respectively, related to this agreement.

Note 9: Net Gain/Loss per share

Net gain/loss per share is calculated using the weighted average number of shares of common stock outstanding during the year.

The following presents the computation of basic and diluted loss per share from continuing operations for the year ended April 30:

	<u>2025</u>		
	<u>Income</u>	<u>Shares</u>	<u>Per Share</u>
Basic earnings per share:			
Income available to common stockholders	<u>\$ (144,314)</u>	95,000,000	<u>\$ (0.002)</u>
Effect of dilutive securities		N/A	
Diluted earnings per share:	<u>\$ (144,314)</u>	95,000,000	<u>\$ (0.002)</u>
	<u>2024</u>		
	<u>Income</u>	<u>Shares</u>	<u>Per Share</u>
Basic earnings per share:			
Income available to common stockholders	<u>\$ (373,685)</u>	95,000,000	<u>\$ (0.004)</u>
Effect of dilutive securities		N/A	
Diluted earnings per share:	<u>\$ (373,685)</u>	95,000,000	<u>\$ (0.004)</u>

Note 10: Related Party Transactions

The Company has a license agreement with its President and largest single shareholder. The agreement requires the payment of 1% of gross domestic sales generated by the Company as a result of this intellectual property. See Note 7.

The Company has accrued salaries to its President and Chief Financial Officer. At April 30, 2025 and 2024, the total amount accrued and unpaid compensation due to these officers was \$226,366 and \$168,717.

Note 11: Concentrations of Credit Risk

The Company maintains cash balances at banks in Texas. Accounts are insured by the Federal Deposit Insurance Corporation up to \$250,000. As of April 30, 2025 and 2024, the Company had insured bank balances of \$5,790 and \$30,769, respectively.

Approximately 48% of the Company's sales in the year ended April 30, 2025 were to one customer. Three customers accounted for approximately 72% of the Company's outstanding accounts receivable as of April 30, 2025. Approximately 59% of the Company's sales in the year ended April 30, 2024 were to one customer. Three customers accounted for approximately 81% of the Company's outstanding accounts receivable as of April 30, 2024.

Note 12: Subsequent Events

The Company evaluated its April 30, 2024 financial statements for subsequent events through July 25, 2025, the date the financial statements were available to be issued.