

Global Clean Energy, Inc.

Amendment to Quarterly Report for 09/30/2025 originally published through the OTC Disclosure & News Service on [11/14/2025](#)

Explanatory Note:
filing subject to new OTCIQ Guidelines

***This coversheet was automatically generated by OTC Markets Group based on the information provided by the Company. OTC Markets Group has not reviewed the contents of this amendment and disclaims all responsibility for the information contained herein.*

GLOBAL CLEAN ENERGY, INC.

6040 Upshaw Dr. Ste. 105
Humble, Texas 77396
713-566-0046

www.globalcleanenergy.net
info@globalcleanenergy.net

Quarterly Report
For the period ending September 30, 2025 (the “Reporting Period”)

Outstanding Shares

The number of shares outstanding of our Common Stock was:

587,785,229 as of September 30, 2025 *(Current Reporting Period Date or More Recent Date)*

582,246,211 as of December 31, 2024 *(Most Recent Completed Fiscal Year End)*

Shell Status

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

Yes: No:

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

Yes: No:

Change in Control

Indicate by check mark whether a Change in 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)

Current State and Date of Incorporation or Registration:

Maryland, November 13, 2007

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

Active

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

Global Clean Energy, Inc. ("GCE") was incorporated in Colorado on December 3, 1999. Prior to July 2004, Global Clean Energy through its' subsidiary, Panache, Inc. and operated as women's fashion apparel wholesaler in Colorado. GCE was dormant from July 2004 through July 2006 when it began operating in furtherance of its current business plan. At that time GCE was a non-trading, dormant fully reporting-listed Corporation. By stockholder approval on November 13, 2007, the company's state of incorporation was changed from Colorado to Maryland and changed its' name to Global Clean Energy, Inc. The company is in Good Standing and active in Maryland as a corporate entity.

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:

6040 Upshaw Ste. 105, Humble, Texas 77396

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: Transhare Corp.
Phone: 303-662-1113
Email: kim@transhare.com
Address: Bayside Center 1, 17755 US Highway 19N, Ste. 140, Clearwater, Fl. 33764

Publicly Quoted or Traded Securities:

Trading symbol:	<u>GCEI</u>	
Exact title and class of securities outstanding:	<u>COMMON</u>	
CUSIP:	<u>378986-103</u>	
Par or stated value:	<u>.001</u>	
Total shares authorized:	<u>750,000,000</u>	as of date: <u>September 30, 2025</u>
Total shares outstanding:	<u>587,785,229</u>	as of date: <u>September 30, 2025</u>
Total number of shareholders of record:	<u>678</u>	as of date: <u>September 30, 2025</u>

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

Exact title and class of the security:	<u>PREFERRED</u>	
Par or stated value:	<u>.001</u>	
Total shares authorized:	<u>15,000,000</u>	as of date: <u>September 30, 2025</u>
Total shares outstanding:	<u>0</u>	as of date: <u>September 30, 2025</u>
Total number of shareholders of record:	<u>0</u>	as of date: <u>September 30, 2025</u>

Security Description:

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

Right to dividends and to vote.

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

No dividend or voting rights.

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

N/A

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

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 – Opening Balance									
Date: <u>December 31, 2023</u> Common: <u>570,668,911</u> Preferred: <u>0</u>									
Date of Transaction	Transaction type	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.	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.
03/05/2024	Issuance	2,500,000	Common	\$0.06	No	George Azimov	Consulting Services	Restricted	
03/05/2024	Issuance	1,200,000	Common	\$0.06	No	Texas Triangle Cubed LLC	Consulting Services	Restricted	
03/05/2024	Issuance	6,677,300	Common	\$0.03	Yes	7068778 Canada Inc.	Conversion of Promissory Note	Restricted	
07/18/2024	Issuance	1,200,000	Common	\$0.10	No	Texas Triangle Cubed LLC	Consulting Services	Restricted	
04/02/2025	Issuance	5,539,018	Common	\$0.08	Yes	7068778 Canada Inc.	Conversion of Promissory Note	Restricted	
Shares Outstanding – Ending Balance									
Date: <u>September 30, 2025</u> Common: <u>587,785,229</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.

Date of Note Issuance	Principal Amount at Issuance (\$)	Outstanding Balance (\$) (include accrued interest)	Maturity Date	Conversion Terms (e.g., pricing mechanism for determining conversion of instrument to shares)	# Shares Converted to Date	# of Potential Shares to be Issued Upon Conversion ⁶	Name of Noteholder (entities must have individual with voting / investment control disclosed).	Reason for Issuance (e.g., Loan, Services, etc.)
4/1/13	\$75,000	\$100,160	1/1/26	Avg, price 5 days prior to notice	0	---	7068778 Canada Inc., J. Bihun, President	Loan
Total Outstanding Balance: \$100,160								
Total Shares: N/A								

4) Issuer's Business, Products and Services

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

Global Clean Energy, Inc. (GCEI: OTCIQ) is a Maryland publicly traded cleantech corporation with its corporate offices in Houston, Texas developing and marketing proprietary technology in waste to energy management and feed stock conversion as well as investment in modular construction suppliers with a focus on carbon reduction. The company since becoming public in 2008 has been able to adapt to many changes in the marketplace. Our work with UK Coal provided the company with a vortex pumping system which we have proven to work and when UK Coal could no longer proceed with their cleanup, the company immediately received funding to develop and test a pyrolysis system. Over the past 17 years Global Clean Energy has kept its focus on waste recovery and has developed two complementary technologies to salvage and reform waste from a variety of sources to produce a variety of clean energy byproducts. The Company is currently working on several exciting projects that meet our criteria of projected revenue flow and profitability, while at all times creating a cleaner global environment. The Pyrolysis division has selected 10 domestic locations and 3 European locations where pyrolysis facilities can be built on a profitable basis. GCEI will only commence a project if the costs, revenues and potential profit margins meet their requirements on an individual site basis. Every location will be established as a Special Purpose Vehicle with liability limited to each specific site. Each location will be a singular profit center, and all sites shall be owned or controlled by GCEI. Global Clean Energy, Inc. has entered into a Joint Venture with Provectus Engineered Materials Ltd by securing the rights and patents for their Sonication technology for the purposes of reducing sulfur in crude oil. GCE will be a majority holder of interest in the projects currently being developed. Testing for oil separation from oil sands tailings has begun. Upon successful completion of the testing, GCE will develop on multiple sites sulfur reduction projects in the US and Canada along with development of oil separation from oil sands tailings. The goal of this joint venture is to have a portfolio of sulfur reduction and oil separation projects throughout the US and Canada. The company has 4 consultants based on year-to-year consulting contracts.

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

⁶ The total number of shares that can be issued upon full conversion of the Outstanding Balance. The number should not factor any "blockers" or limitations on the percentage of outstanding shares that can be owned by the Noteholder at a particular time. For purposes of this calculation, please use the current market pricing (e.g. most recent closing price, bid, etc.) of the security if conversion is based on a variable market rate.

None.

C. Describe the issuers' principal products or services.

Global Clean Energy's principal products and services include proprietary technology in waste to energy management and feed stock conversion, the development and marketing of algae, and investment in modular construction suppliers with a focus on carbon reduction. The Pyrolysis division takes waste tires and converts them back to their essential elements of oil, recovered carbon black and steel to assist with the circular economy. All these products are in huge demand on a worldwide basis. Through its Joint Venture with Provectus Engineered Materials Ltd, GCE provides patented low frequency sonication technology for sulfur reduction in crude oil. The technology can be used not solely in the oil space but also in the clean up of coal ash and slurry ponds. Provectus currently holds 6 granted patents for mechanical and sono-chemical grinding and separation techniques. GCE is positioned to provide sulfur reduction services at blending stations for oil producers with high sulfur sour crude oil who need to reduce their sulfur content on site. The joint venture allows GCE to utilize commercialized technology to take advantage of two emerging growth sectors: 1. Low sulfur fuels and 2. Resolving the legacy oil sands tailing ponds that need to be cleaned up in an environmentally friendly and cost-effective process.

5) Issuer's Facilities

Leased Offices – Located at 6040 Upshaw Ste. 105, Humble, Texas 77396 on a month-to-month basis.

6) All Officers, Directors, and 5% Beneficial Owners of the Company

Individual Name (First, Last) or Entity Name (Include names of control person(s) if a corporate entity)	Position/Company Affiliation (ex: CEO, ≥ 5% beneficial owner)	City and State (Include Country if outside U.S.)	Number of Shares Owned (List common, preferred, warrants and options separately)	Class of Shares Owned	Percentage of Class of Shares Owned (undiluted)
Gerald Enloe	Director	Plumgrove, TX	50,000	Common	*
Chris Boll	Director	Dallas, TX	200,000	Common	*
Earl Azimov	Chairman, CFO/Director, >5% Beneficial Owner	Montreal, QC, Canada	100,400,000	Common	19%
Paul Whitton	Director	Houston, TX	50,000	Common	*
George Azimov	President/Director	Montreal, QC, Canada	2,500,000	Common	*
Kenneth Adessky	>5% Beneficial Owner	Montreal, QC, Canada	89,188,000	Common	17%
Steven Mann	VP, >5% Beneficial Owner	Las Vegas, NV	41,000,000	Common	7%
				<i>*Less than 1%.</i>	

7) **Legal/Disciplinary History**

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

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

None.

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

None.

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

None.

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

None.

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

None.

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

None.

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

We are not a party to or otherwise involved in any legal proceedings.

8) Third Party Service Providers

Securities Counsel

Name: Tom Sawyer, Sawyer Law Firm
Address: 1151 County Rd. Ste. 325 Lexington, Texas 78947
Phone: 281-467-2826
Email: mudrat911@aol.com

Accountant or Auditor

Name: David Friedman
Firm: Friedman CPA Group
Address: 8201 Peters Road, Suite 1000
Phone: 954-315-7100
Email: friedmancpagroup.com

Investor Relations

Name: Randy Renken
Firm: PCI
Address: 12115 Oak Bluff, Houston, Texas 77070
Phone: 713-852-7474
Email: rlrerken61@aol.com

All other means of Investor Communication:

X (Twitter): NONE
Discord: NONE
LinkedIn: NONE
Facebook: NONE
[Other] NONE

Other Service Providers

None.

9) Disclosure & Financial Information

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

Name: Earl Azimov
Title: Chief Financial Officer
Relationship to Issuer: Chief Financial Officer

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: David Friedman, Friedman CPA Group

Title: **Partner**

Relationship to Issuer: External CPA

Describe the qualifications of the person or persons who prepared the financial statements:⁷ See inserted financial statements.

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.

GLOBAL CLEAN ENERGY, INC.

COMPILED COMPARATIVE INTERIM FINANCIAL STATEMENTS

As of September 30, 2025 and December 31, 2024

and

For The Three and Nine Months Ended September 30, 2025 and 2024



GLOBAL
CLEAN
ENERGY

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INDEPENDENT ACCOUNTANTS' COMPILATION REPORT

Stockholders
Global Clean Energy, Inc.
Humble, Texas

Management is responsible for the accompanying annual financial statements of Global Clean Energy, Inc., which comprise the balance sheets as of September 30, 2025 and December 31, 2024, and the related statements of operations, changes in stockholders' deficit, and cash flows for the three and nine months ended September 30, 2025 and 2024, and the related notes to the financial statements in accordance with accounting principles generally accepted in the United States of America. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. We do not express an opinion, a conclusion, nor provide any assurance on these financial statements.

Substantial Doubt About the Entity's Ability to Continue as a Going Concern

The accompanying financial statements have been prepared assuming that the Company will continue as a going concern. As discussed in Note 3, the Company has suffered recurring losses from operations, has a net capital deficiency, and has stated that substantial doubt exists about the Company's ability to continue as a going concern. Management's evaluation of the events and conditions and management's plans regarding these matters are also described in Note 3. The financial statements do not include any adjustments that might result from the outcome of this uncertainty. Our conclusion is not modified with respect to this matter.

Friedman CPA Group

**Friedman CPA Group
Certified Public Accountants**

November 13, 2025
Plantation, Florida

Global Clean Energy, Inc.

Balance Sheets

As of	September 30, 2025	December 31, 2024
ASSETS		
CURRENT ASSETS		
Cash and cash equivalents	\$ 49	\$ 40
Total Current Assets	49	40
Total Assets	\$ 49	\$ 40
LIABILITIES AND STOCKHOLDERS' DEFICIT		
CURRENT LIABILITIES		
Accounts payable	\$ 10,512	\$ 8,975
Accrued related party liabilities (Note 4)	1,985,712	1,985,712
Current portion of notes payable (Note 5)	272,981	414,009
Total Current Liabilities	2,269,205	2,408,696
Loans from officers and directors (Note 4)	308,171	283,064
Total Liabilities	2,577,376	2,691,760
Stockholders' deficit	(2,577,327)	(2,691,720)
Total Liabilities and Stockholders' Deficit	\$ 49	\$ 40

See accompanying independent accountants' compilation report.

Global Clean Energy, Inc.

Statements of Operations

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2025	2024	2025	2024
Sales	\$ -	\$ -	\$ -	\$ -
Cost of Sales	-	-	-	-
Gross Profit	-	-	-	-
OPERATING EXPENSES				
Bank and credit card charges	8,415	15	9,928	4,114
Communications and telephone	180	-	309	-
Advertising & Promotion	5,898	-	5,898	-
Consulting (Note 4)	-	-	-	150,000
Professional Fees	3,500	4,500	10,500	13,880
Management fee (Note 8)	-	48,000	-	180,000
Travel	-	-	-	7,129
Total Operating Expenses	17,993	52,515	26,635	355,123
OTHER INCOME (EXPENSE)				
Debt conversion (Note 5)	-	-	(302,093)	(189,600)
Net Other Income (Expense)	-	-	(302,093)	(189,600)
Income (Loss) Before Income Taxes	(17,993)	(52,515)	(328,728)	(544,723)
Income taxes (Note 7)	-	-	-	-
Net Income (Loss)	\$ (17,993)	\$ (52,515)	\$ (328,728)	\$ (544,723)
#				

Global Clean Energy, Inc.

Statements of Changes in Stockholders' Deficit

750,000,000 Common Shares authorized (\$0.001 par value), 587,785,229 and 582,246,211 shares issued and outstanding
 15,000,000 Preferred Shares authorized (\$0.001 par value), 0 shares issued and outstanding

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2025	2024	2025	2024
Total beginning stockholders' deficit	\$ (2,559,334)	\$ (2,738,889)	\$ (2,691,720)	\$ (2,869,319)
Beginning common stock	587,785	581,046	582,246	570,669
Shares issued for services rendered (Note 8)		1,200		4,900
Shares issued in connection with conversion of debt (Note 5)			5,539	6,677
Ending common stock	587,785	582,246	587,785	582,246
Beginning additional paid-in capital	8,603,651	8,107,269	8,166,069	7,495,008
Shares issued for services rendered (Note 8)		58,800		277,100
Shares issued in connection with conversion of debt (Note 5)			437,582	393,961
Ending additional paid-in capital	8,603,651	8,166,069	8,603,651	8,166,069
Beginning foreign currency translation	234,307	234,307	234,307	234,307
Ending foreign currency translation	234,307	234,307	234,307	234,307
Beginning retained deficit	(11,985,077)	(11,661,511)	(11,674,342)	(11,169,303)
Net Loss	(17,993)	(52,515)	(328,728)	(544,723)
Ending retained deficit	(12,003,070)	(11,714,026)	(12,003,070)	(11,714,026)
Total ending stockholders' deficit	\$ (2,577,327)	\$ (2,731,404)	\$ (2,577,327)	\$ (2,731,404)

See accompanying independent accountants' compilation report.

Global Clean Energy, Inc.

Statements of Cash Flows

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2025	2024	2025	2024
CASH FLOWS FROM OPERATING ACTIVITIES				
Net Income (Loss)	\$ (17,993)	\$ (52,515)	\$ (328,728)	\$ (544,723)
Reconciling non-cash items:				
Shares issued for services rendered (Note 8)	-	60,000	-	282,000
Debt conversion (Note 5)	-	-	302,093	189,600
Changes in operating assets and liabilities:				
Increase (decrease) in accounts payable	3,500	(7,500)	1,537	56,500
Net Cash Provided by (Used For) Operating Activities	(14,493)	(15)	(25,098)	(16,623)
CASH FLOWS FROM FINANCING ACTIVITIES				
Additional borrowings from stockholders	14,478	-	25,107	16,648
Net Cash Provided by (Used For) Financing Activities	14,478	-	25,107	16,648
Net Increase (Decrease) in Cash	(15)	(15)	9	25
Cash and equivalents- Beginning of the period	64	76	40	36
Cash and Equivalents- End of the period	\$ 49	\$ 61	\$ 49	\$ 61
SUPPLEMENTAL INFORMATION				
Interest paid	\$ -	\$ -	\$ -	\$ -
Income taxes paid	\$ -	\$ -	\$ -	\$ -
NON-CASH INVESTING AND FINANCING ACTIVITIES				
Shares issued in connection with conversion of debt	\$ -	\$ -	\$ 443,121	\$ 400,638
<i>See accompanying independent accountants' compilation report.</i>				

GLOBAL CLEAN ENERGY, INC.

NOTES TO THE COMPILED COMPARATIVE INTERIM FINANCIAL STATEMENTS

AS OF SEPTEMBER 30, 2025 AND DECEMBER 31, 2024

AND FOR THE THREE AND NINE MONTHS ENDED SEPTEMBER 30, 2025 AND 2024

Note 1 – Nature of Operations

DESCRIPTION OF BUSINESS — Global Clean Energy, Inc. (“Global Clean Energy,” “GCE,” or the “Company”) was incorporated in Colorado on December 3, 1999. Prior to July 2004, Global Clean Energy through its subsidiary, Panache, Inc. (“Panache”), operated as a women’s fashion apparel wholesaler in Colorado. GCE was dormant from July 2004 through July 2006 when it began operating in furtherance of its current business plan. At that time, GCE was a non-trading, dormant, fully reporting, listed corporation. The shares of which were purchased by Mr. Kenneth Adessky, the former chief financial officer of the Company. By stockholder approval, on November 13, 2007, GCE’s state of incorporation was changed from Colorado to Maryland and at the same time, GCE changed its name to Global Clean Energy, Inc. The Company now has its offices in Humble, Texas.

GCE has historically been focused on implementing commercially proven technologies to convert and recover end of life plastics, tires, biomass, and automotive shredder residue (“ASR”) into clean renewable fuels and biofuels. The Company has also attempted to work with platinum group metals (“PGM”) to separate and repurpose the commodities therein, and to work with algae to produce various types of fertilizer to be sold as feed for livestock.

Note 2 – Summary of Significant Accounting Policies

CASH AND OTHER EQUIVALENTS — The Company considers all cash and highly liquid investments with an original maturity of three months or less at date of purchase to be cash equivalents. From time to time, the Company may have cash balances with financial institutions in excess of federally insured limits.

CONVERTIBLE DEBT — In August 2020, the FASB issued ASU 2020-06, Debt - Debt with Conversion and Other Options and Derivatives and Hedging - Contracts in Entity's Own Equity: Accounting for Convertible Instruments and Contracts in an Entity's Own Equity. This update simplifies the accounting for certain convertible instruments by removing the separation models for convertible debt with a cash conversion feature and for convertible instruments with a beneficial conversion feature.

STOCK BASED COMPENSATION — Global Clean Energy accounts for stock-based compensation in accordance with ASC 718. Under the fair value recognition provisions of this statement, stock-based compensation cost is measured at the grant date based on the fair value of the award and is recognized as expense on a straight-line basis over the requisite service period, which is the vesting period.

REVENUE RECOGNITION — The Company recognizes revenue in accordance with ASC 606 – *Revenue From Contracts with Customers*. Under ASC 606, revenue is measured based on the consideration specified in a contract with a customer and is recognized as the related performance obligations are satisfied. The Company has no revenues.

LEASES — The Company accounts for leases in accordance with ASC 842 - *Leases*. Under ASC 842, a company can apply a practical expedient for short-term leases that requires the Company to recognize rent on a straight-line basis over the lease.

GLOBAL CLEAN ENERGY, INC.

NOTES TO THE COMPILED COMPARATIVE INTERIM FINANCIAL STATEMENTS

AS OF SEPTEMBER 30, 2025 AND DECEMBER 31, 2024

AND FOR THE THREE AND NINE MONTHS ENDED SEPTEMBER 30, 2025 AND 2024

Note 2 – Summary of Significant Accounting Policies (continued)

INCOME TAXES — Income taxes are accounted for under the asset and liability method as stipulated by ASC 740, "Accounting for Income Taxes". Deferred tax assets and liabilities are recognized for the future tax consequences attributable to differences between the financial statement carrying amounts of existing assets and liabilities and their respective tax bases and operating loss and tax credit carry forwards. Deferred tax assets and liabilities are measured using enacted tax rates expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled.

Under ASC 740, the effect on deferred tax assets and liabilities of a change in tax rate is recognized in income in the period that includes the enactment date. Deferred tax assets are reduced to estimated amounts to be realized by the use of the valuation allowance. A valuation allowance is applied when in management's view it is more likely than not, that such deferred tax will not be utilized.

The Company assesses its tax positions in accordance with "Accounting for Uncertainties in Income Taxes" as prescribed by the Accounting Standards Codification, which provides guidance for financial statement recognition and measurement of uncertain tax positions taken or expected to be taken in a tax return for open tax years (generally a period of three years from the later of each return's due date or the date filed) that remain subject to examination by the Company's major tax jurisdictions. Generally, the Company is no longer subject to income tax examinations by major taxing authorities for years before 2013.

The Company assesses its tax positions and determines whether it has any material unrecognized liabilities for uncertain tax positions. The Company records these liabilities to the extent it deems them more likely than not to be incurred. Interest and penalties related to uncertain tax positions, if any, would be classified as a component of income tax expense.

No provision for federal income taxes has been recorded due to the fact that the net operating loss carry forwards will be offset against future taxable income. No tax benefit has been reported in the interim financial statements because the Company believes there is a 50% or greater chance the carry forwards will expire unused.

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 and disclosure of contingent assets and liabilities as of the balance sheet date and the reported amounts of revenues and expenses for the period presented. Actual results could differ from those estimates, and those differences can be material.

GLOBAL CLEAN ENERGY, INC.

NOTES TO THE COMPILED COMPARATIVE INTERIM FINANCIAL STATEMENTS

AS OF SEPTEMBER 30, 2025 AND DECEMBER 31, 2024

AND FOR THE THREE AND NINE MONTHS ENDED SEPTEMBER 30, 2025 AND 2024

Note 3 – Substantial Doubt About the Entity’s Ability to Continue as a Going Concern

The accompanying financial statements have been prepared on a going concern basis, which contemplates the realization of assets and the satisfaction of liabilities in the normal course of business. The Company has suffered recurring losses from operations, has a net capital deficiency, and has stated that substantial doubt exists about the Company’s ability to continue as a going concern.

Although management is actively pursuing financing opportunities, they may not be able to raise cash on terms acceptable to management and investors alike. There can be no assurance that management will be successful in obtaining additional funding. Financing, if available, may be on terms that are dilutive to stockholders, and the prices at which new investors would be willing to purchase securities may be lower than the current price of ordinary shares. If additional financing is not available or is not available on acceptable terms, management will have to curtail our operations in the short term.

Note 4 – Related Party Transactions

LOANS FROM OFFICERS AND DIRECTORS — Amounts due to officers and directors are unsecured, non-interest bearing, due on demand, and total \$308,171 and \$283,064 as of September 30, 2025 and December 31, 2024, respectively. These borrowings represent Company expenses paid by the stockholders when the Company did not have available capital. These are not expected to be repaid in the subsequent twelve months and are therefore classified as long-term.

NOTES PAYABLE — The Company has entered into various promissory notes with related parties, as summarized in Note 5.

ACCRUED RELATED PARTY LIABILITIES — Accrued related party liabilities represent amounts due to officers and directors of the Company for unpaid rent and consulting fees which total \$1,985,712 as of September 30, 2025 and December 31, 2024 respectively. The Company did not incur any consulting fees during the three and nine month periods ended September 30, 2025. The Company did incur \$0 and \$150,000 of consulting fees for the three and nine months ended September 30, 2024, respectively.

Note 5 – Notes Payable

PROMISSORY NOTES — On August 15, 2008, the Company obtained an \$80,000 loan from Vision Capital Partners (a related party) bearing interest at 7.5% per year and maturing on December 31, 2025. The note is secured by all assets and liabilities of the Company. On December 31, 2018, the Company and the lender agreed to stop accruing interest. As of September 30, 2025 and December 31, 2024, the total outstanding amount is \$144,262 which includes \$64,262 of accrued but unpaid interest. The Company did not incur any interest expense during the three and nine months ended September 30, 2025 and September 30, 2024.

On May 1, 2013, the Company obtained a \$15,000 note from Ken Adessky (a related party) bearing interest at 7.5% per year and maturing on December 31, 2025. The note is secured by all assets and liabilities of the Company and no payments of interest or principal have been made since the initial borrowing. On December 31, 2018, the Company and the lender agreed to stop accruing interest. As of September 30, 2025 and December 31, 2024, the total outstanding

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Note 5 – Notes Payable (continued)

amount is \$21,375 which includes \$6,375 of accrued but unpaid interest. The Company did not incur any interest expense during the three and nine months ended September 30, 2025 and September 30, 2024.

CONVERTIBLE NOTES — During 2013, the Company obtained various notes totaling \$325,000 from a third-party bearing interest at 7.5% per year and maturing on December 31, 2025. These notes are convertible into shares based upon the average price of the five days prior to the conversion notice, or \$0.01, whichever is greater. The notes are secured by all assets and liabilities of the Company. On December 31, 2018, the Company and the lender agreed to stop accruing interest. The Company did not incur any interest expense during the three and nine months ended September 30, 2025 and September 30, 2024.

On March 5, 2024, the lender exercised its conversion rights on two of the outstanding notes with a total outstanding balance of \$211,038 which includes \$61,038 of accrued but unpaid interest. The lender and the Company agreed to convert the debt into 6,677,300 common shares at a 50% discount from the average price of the shares for five days prior to the conversion notice, which was approximately \$0.06 per share.

On April 2, 2025, the lender exercised its conversion rights on one of the outstanding notes with a total outstanding balance of \$141,028 which includes \$41,028 of accrued but unpaid interest. The lender and the Company agreed to convert the debt into 5,539,018 common shares at approximately \$0.04 per share which represented a 50% discount from the average price of the shares for five days prior to the conversion notice.

These conversion terms are different than the original terms of the agreements, and the Company applies ASC 470-20-40-16 which requires a reporting entity to expense the fair value of the additional shares issued. Therefore \$302,093 and \$189,600 are reported as debt conversion expense on the statements of operations for the period(s) ended September 30, 2025 and September 30, 2024, respectively.

As of September 30, 2025, the total outstanding convertible notes balance is \$107,344 which includes \$32,344 of accrued but unpaid interest and as of December 31, 2024, the total outstanding balance was \$248,372 which includes \$73,372 of accrued but unpaid interest.

The Company evaluated the conversion feature of this note offering for embedded derivatives in accordance with ASC 815, Derivatives and Hedging, and the substantial premium model in accordance with ASC 470, Debt. Based on its assessment, the Company concluded that separate accounting for the conversion feature of this note offering is not required. The carrying value of this convertible note was included within long-term debt on the balance sheets.

GLOBAL CLEAN ENERGY, INC.

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Note 5 – Notes Payable (continued)

FUTURE MATURITIES — Below is a summary of the future maturities of the notes:

As of	9/30/2025	12/31/2024
2025	\$ 272,981	\$ 414,009
2026	-	-
2027	-	-
2028	-	-
2029 and thereafter	-	-
Total Notes Payable	272,981	414,009
Less current portion	272,981	414,009
Long-term Portion	\$ -	\$ -

Note 6 – Stockholders' Deficit

COMMON STOCK — The Company is authorized to issue 750,000,000 shares of \$0.001 par value common stock. The Company has 587,785,229 and 582,246,211 shares of common stock issued and outstanding at September 30, 2025 and December 31, 2024, respectively. Dividends may be paid on the outstanding shares as declared by the board of directors. Each share is entitled to one vote.

PREFERRED STOCK — The Company is authorized to issue 15,000,000 shares of \$0.001 par value preferred stock. No shares of preferred stock have been issued or are outstanding. Dividends, voting rights and other terms of the preferred shares have not been designated but may be designated by the board of directors from time to time.

Note 7 – Income Taxes

The Company's deferred tax assets were comprised of the tax effect of book to tax differences related to operating loss carryforwards. In assessing its ability to realize its deferred tax assets, management considers whether it is more likely than not that some portion or all the deferred tax assets will not be realized. The ultimate realization of deferred tax assets is dependent upon the generation of future taxable income during the periods in which those temporary differences become deductible. Management considers the scheduled projected future taxable income and tax planning strategies in making this assessment. Based upon this analysis, management determined that a full valuation allowance is required. Therefore, the net deferred tax asset at September 30, 2025 and December 31, 2024 is \$0.

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Note 8 – Management Agreement

On February 26, 2024, the Company entered into an agreement with an unrelated third party management group to present and acquire business opportunities that fit the mission of the Company. The agreement required the Company to issue 1,200,000 common shares to the management team on a quarterly basis for management, and 2,500,000 common shares to the management team upon a successful acquisition by the Company.

During the quarter ended September 30, 2024, the Company accrued for management fees on the statement of operations based on the fair value of the shares at the time, \$0.04 per share or \$48,000. During the nine month period ended September 30, 2024, the total amount accrued for management fees on the statement of operations totaled \$180,000. Subsequently, the Company and the third-party management group mutually decided to suspend any future share issuances under the agreement until a mutually acceptable deal is reached. The Company has not accrued any management fees under the agreement since September 30, 2024.

Note 9 – Concentrations

MAJOR VENDORS — Approximately 95% of the Company's expenses are provided by one vendor.

Note 10 – Subsequent Events

The Company has evaluated subsequent events through November 13, 2025, which is the date the accompanying financial statements were available to be issued.

10) Issuer Certification

Principal Executive Officer:

I, George Azimov certify that:

1. I have reviewed this Disclosure Statement for Global Clean Energy, 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.

November 25, 2025

/s/ GEORGE AZIMOV

Principal Financial Officer:

I, Earl Azimov certify that:

1. I have reviewed this Disclosure Statement for Global Clean Energy, 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.

November 25, 2025

/s/ EARL AZIMOV