

# Conservative Broadcast Media & Journalism Inc.

Amendment to [Annual Report](#) for 12/31/2025 originally published through the OTC Disclosure & News Service on 03/30/2026

## Explanatory Note:

The format of Amended Annual Report has been corrected to be "machine readable" to ensure financial section information is searchable and can be copied and pasted and can be properly displayed and/or provided to recipients of market data feeds.

*\*\*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.*

**DISCLOSURE STATEMENT PURSUANT TO  
THE PINK BASIC DISCLOSURE GUIDELINES**

**CONSERVATIVE BROADCAST MEDIA & JOURNALISM, INC.**

A Nevada Corporation

**5220 Jimmy Lee Smith Parkway  
Ste. 104 PMB 312  
Hiram, GA 30141**  
(Company's Address)

**(877) 704-6773**  
(Company's telephone number)

**www.cbmjinc.com**  
(Company's Website)

mark@patriot.tv  
(Company's email)

**7310 – Advertising**  
(Company's SIC Code)

**AMENDMENT NO 1 TO  
ANNUAL REPORT**

For the Period Ending December 31, 2025  
(the "Reporting Period")

**Outstanding Shares**

As of March 30, 2026, the number of shares outstanding of our Common Stock was:

63,920,597 shares

As of December 31, 2025, the Most Recent Fiscal Year End Reporting Period, the number of shares outstanding of our Common Stock was:

60,882,905 shares

**Shell Status**

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

Yes:

No:

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

Yes:

No:

**Change in Control**

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

Yes:

No:

## Introduction

This Amended Annual Report is identical to the originally filed Annual Report except that the published format of the Amended Annual Report is “machine readable” to ensure financial section information is searchable and can be copied and pasted and can be properly displayed and/or provided to recipients of OTC Markets, Inc.’s market data feeds.

### **Item 1. Name of the issuer and its predecessor (if any).**

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

The Company is a Nevada corporation that was originally formed on March 9, 2004, under the name ProMana Solutions, Inc. On July 2, 2008, ProMana amended its Articles of Incorporation, and our name was changed to Crownbutte Wind Power, Inc. Thereafter, effective September 22, 2014, Crownbutte Wind Power, Inc. amended its Articles of Incorporation, and our name was changed to Canna Brands Inc. Effective June 10, 2015, Canna Brands Inc. amended its Articles of Incorporation, and our name was changed to Canna Consumer Goods Inc. Finally, effective November 6, 2020, Canna Consumer Goods Inc. amended its Articles of Incorporation, and our name was changed to Conservative Broadcast Media and Journalism, Inc.

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

The Company was originally formed as, and currently is, a Nevada corporation. The Company is currently active and is in good standing in the State of Nevada.

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

None

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

On June 17, 2025, Patriot.TV, Inc. (the Company’s wholly owned subsidiary) sold a 40% equity interest to Texas based 220 Enterprises, LP. for \$60,000. On May 23, 2025, JD Rucker was appointed as President and Chief Operating Officer of Patriot.TV, Inc. Thereafter, Mr. Rucker was granted a 9% equity interest in Patriot.TV, Inc., which vests at 3% per year beginning on June 17, 2026 through June 17, 2028. On June 17, 2028, the Company will own 51% of Patriot.TV, Inc. and the non-controlling interests will own 49%.

The address(es) of the issuer’s principal executive office:

5220 Jimmy Lee Smith Parkway  
Ste. 104, PMB 312  
Hiram, GA 30141

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

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

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

Yes:

No:

If Yes, provide additional details below:  
Not applicable

The Company has not been, at any time, a “shell company” as that term is defined in Rule 12b-2 of the Exchange Act

## **Item 2. Security Information.**

### **Transfer Agent:**

The Company’s transfer agent is:

Clear Trust, LLC  
16540 Pointe Village Drive, Suite 210  
Lutz, FL 33558  
Telephone no.: (813) 235-4490  
Email: info@cleartrustonline.com

### **Publicly Quoted or Traded Securities:**

Trading Symbol:	CBMJ
Exact title and class of securities outstanding:	Common Stock
CUSIP:	208496C 205
Par or Stated Value:	\$0.001 par value
Total Shares Authorized:	500,000,000 as of March 30, 2026
Total Shares Outstanding:	63,920,597 as of March 30, 2026
Total number of shareholders of record:	107 as of March 30, 2026

### **Other classes of authorized or outstanding equity securities:**

Trading Symbol:	None
Exact title and class of securities outstanding:	Series 2014A Preferred Stock
CUSIP:	None
Par or Stated Value:	\$0.001 par value
Total Shares Authorized:	1,000 as of March 30, 2026
Total Shares Outstanding:	1,000 as of March 30, 2026
Total number of shareholders of record:	3 as of March 30, 2026

Trading Symbol:	None
Exact title and class of securities outstanding:	Series B Preferred Stock
CUSIP:	None
Par or Stated Value:	\$0.001 par value
Total Shares Authorized:	24,999,000 as of March 30, 2026
Total Shares Outstanding:	21,499,000 as of March 30, 2026
Total number of shareholders of record:	4 as of March 30, 2026

## **Security Description:**

The information below provides a summary of the material rights and privileges for each class of the equity securities issued by the Company:

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

The holders of our common stock are entitled to one vote per share on all matters submitted to a vote of the stockholders, including the election of directors. Except as otherwise provided by law, the holders of common stock vote as one class. Generally, all matters to be voted on by stockholders must be approved by a majority (or, in the case of election of directors, by a plurality) of the votes entitled to be cast by all shares of common stock that are present in person or represented by proxy, subject to any voting rights granted to holders of any preferred stock. Except as otherwise provided by law, and subject to any voting rights granted to holders of any preferred stock, amendments to the articles of incorporation generally must be approved by a majority of the votes entitled to be cast by all outstanding shares of common stock. Subject to any preferential rights of any outstanding series of preferred stock created by our Board of Directors from time to time, the common stockholders will be entitled to share pro rata such cash dividends as may be declared from time to time by the Board from funds available. Subject to any preferential rights of any outstanding series of preferred stock, upon liquidation, dissolution or winding up of our Company, the common stockholders will be entitled to receive pro rata all assets available for distribution to such holders. There are no preemptive rights available to shareholders of our common stock.

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

The Company is authorized to issue 25,000,000 shares of preferred stock, \$0.001 par value. Our Board of Directors is vested with authority to divide the shares of preferred stock into one or more classes or series with such distinctive designation or title as they may affix. Each such class or series of preferred stock shall have such voting rights, full or limited, or no voting powers, and such preferences and relative, participating, optional or other special rights and such qualifications, limitations or restrictions thereof, as shall be stated in such resolution or designation for issuance of such class or series as may be adopted by the Board of Directors prior to the issuance of any share thereof, all in accordance with applicable law.

Pursuant to a Certificate of Designation filed on July 16, 2014 with the Nevada Secretary of State, a series of preferred stock was designated by the Board of Directors as Series 2014A Preferred Stock which consists of 1,000 shares, all of which are currently issued and outstanding. For so long as any shares of the Series 2014A Preferred Stock remain issued and outstanding, the holders thereof shall have the right to vote on all shareholder matters with the number of votes being equal to all shares of common stock then issued and outstanding plus an additional ten thousand (10,000) shares. The Series 2014A Preferred Stock do not have any dividend rights, liquidation preference, conversion rights or preemptive rights. The holders of Series 2014A Preferred Stock have a right for the Company to redeem their respective shares only upon the consent and approval of the terms and conditions of redemption obtained from holders of at least 66-2/3% of all outstanding shares of Series 2014A Preferred Stock.

Pursuant to a Certificate of Designation filed on September 14, 2020 with the Nevada Secretary of State, a series of preferred stock was designated by the Board of Directors as Series B Preferred Stock which consists of 24,999,000 shares, of which 21,499,000 shares are currently issued and outstanding. Except as necessary for redemption, the holders of Series B Preferred Stock have no right to vote on any matter to be voted upon by shareholders of common stock. However, the holders of Series B Preferred Stock are entitled to receive cumulative dividends at the rate of 8% annually, are convertible into one share of common stock (subject to adjustment upon certain events) and upon liquidation have the right, if not converted into common stock, to receive an amount equal to any accrued but unpaid dividends and \$.001 per share for each share of Series B Preferred Stock then owned. Subject to majority approval by holders of Series B Preferred Stock, the Company shall have the right, at its option, commencing on the third anniversary of issuance to redeem, in whole or in part, any or all shares of outstanding Series B Preferred Stock by paying an amount equal to 110% of Stated Value (i.e., \$.001 per share) plus an amount equal to all accrued and unpaid dividends thereon until the date fixed for redemption.

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

In connection with the issuance of each share of Series B Preferred Stock, the holder received a Class A Warrant and a Class B Warrant. The original Class A Warrant entitles the holder to purchase one share of the Company's common stock at an exercise price of \$0.02 per share for a three-year term. As of February 10, 2024, a total of 312,500 Class A Warrants had been exercised and all remaining original Class A Warrants have expired. The original Class B Warrant entitles the holder to purchase one share of the Company's common stock at an exercise price of \$0.03 per share for a period ending on the earlier of (i) five (5) years after date of issuance of the holder's Class A Warrant or (ii) two (2) years after the last date on which the holder exercised rights under the holder's Class A Warrant. As of March 30, 2026, all the original Class B Warrants of 1,249,950 shares have expired.

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

As a result of the market effectiveness of the 20-for-1 reverse stock split of the Company's common stock on August 2, 2023, the following modifications occurred with respect to rights of holders of certain securities of the Company:

- The holders of Series B Preferred Stock issued and outstanding received a new, adjusted conversion right whereby twenty (20) shares of Series B Preferred Stock are henceforth converted into one (1) share of the Company's common stock;
- The holders of the 18,749,000 Class A Warrants issued and outstanding had the number of Warrants shares decreased to 937,450 Class A Warrants and the Exercise Price for each such Warrant increased to \$0.40 per Warrant share. As of February 10, 2024 all remaining Class A warrants have expired; and
- The holders of the 24,999,000 Class B Warrants issued and outstanding had the number of Warrants shares decreased to 1,249,950 Class B Warrants and the Exercise Price for each such Warrant increased to \$0.60 per Warrant share. As of March 30, 2026, all the original Class B Warrants of 1,249,950 shares have expired.

### Item 3. Issuance History.

Disclosure under this Item 3 shall include, in chronological order and using the tabular format below, 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.

#### A. Changes in the Number of Outstanding Shares.

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

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

Number of Shares Outstanding as of January 1, 2024		Opening Balance: Common: 37,648,116 Preferred: 24,499,000						
Date of Transaction		Number of Shares issued (or cancelled)	Class of Securities	Value of shares issued (\$/per share) at issuance	Individual/Entity Shares were issued to.  (disclose the control person(s) for any entities listed)	Reason for share issuance (e.g., for cash or debit conversion) OR Nature of Services Provided	Restricted or Unrestricted as of this filing.	Exemption or Registration Type.
2/21/2024	New Issuance	70,750	Common	7,075	Rick Basse Consulting PLLC (Rick Basse is the control person)	Consulting services (1)	Restricted	Section 4(a)(2) of the 1933 Act
2/23/2024	New Issuance	1,000,034	Common	100,000	Francis Oaks	Security Purchase Agreement(2)	Restricted	Section 4(a)(2) of the 1933 Act
2/27/2024	New Issuance	2,000,000	Common	376,000	Michael Flynn	Consulting services (3)	Restricted	Section 4(a)(2) of the 1933 Act
2/29/2024	New Issuance	(3,000,000)	Preferred Series B	(30,000)	NWBB, Inc. (Marc Hatch is the control person)	Exercise Series B Preferred Stock (4)	Restricted	Section 3(a)(9) of the 1933 Act
3/1/2024	New Issuance	250,000	Common	25,000	Jason Lewis	Consulting services (5)	Restricted	Section 4(a)(2) of the 1933 Act

3/8/2024	New Issuance	2,000,000	Common	250,000	Vic Mellor	Security Purchase Agreement (6)	Restricted	Section 4(a)(2) of the 1933 Act
3/12/2024	New Issuance	1,809,589	Common	18,096	Barry Henthorn	Debt Conversion (7)	Unrestricted	Section 3(a)(9) and 4(a)(1) of the 1933 Act
3/18/2024	New Issuance	3,500,000	Common	350,000	Brannon Howse	Serve as Patriot TV chief executive (8)	Restricted	Section 4(a)(2) of the 1933 Act
3/18/2024	New Issuance	500,000	Common	50,000	Logan Howse	Consulting services (9)	Restricted	Section 4(a)(2) of the 1933 Act
3/21/2024	New Issuance	2,500,000	Common	500,000	Vic Mellor	Security Purchase Agreement (10)	Restricted	Section 4(a)(2) of the 1933 Act
3/26/2024	New Issuance	1,606,576	Common	16,066	Jeffery Jordan	Debt Conversion (11)	Restricted	Section 3(a)(9) of the 1933 Act
4/3/2024	New Issuance	322,051	Common	66,761	Brannon Howse	Asset purchase (12)	Restricted	Section 4(a)(2) of the 1933 Act
4/30/2024	New Issuance	244,000	Common	2,440	Scott Steciw	Debt Conversion (13)	Restricted	Section 3(a)(9) of the 1933 Act
5/17/2024	New Issuance	150,000	Common	132,000	NWBB, Inc. (Marc Hatch is the control person)	Exercise Series B Preferred Stock (4)	Restricted	Section 3(a)(9) of the 1933 Act

6/21/2024	Cancellation	(3,500,000)	Common	(350,000)	Brannon Howse	Cancel comp to serve as Patriot TV chief executive (8)	Restricted	N/A
6/21/2024	Cancellation	(322,051)	Common	(66,761)	Brannon Howse	Cancel Asset purchase (12)	Restricted	N/A
6/27/2024	Cancellation	(500,000)	Common	(50,000)	Logan Howse	Cancel Consulting services (9)	Restricted	N/A
12/20/2024	New Issuance	2,500,686	Common	25,007	Barry Henthorn	Debt Conversion (14)	Unrestricted	Section 3(a)(9) and 4(a)(1) of the 1933 Act
1/22/2025	New Issuance	1,757,638	Common	17,576	Town and Country Consultants. Inc. (Christopher Kavanaugh is the control person)	Debt Conversion (15)	Unrestricted	Section 3(a)(9) and 4(a)(1) of the 1933 Act
2/12/2025	New Issuance	3,500,000	Common	175,000	AMP (John Cambers is the control person)	Debt Settlement (16)	Restricted	Section 4(a)(2) of the 1933 Act
8/8/2025	New Issuance	2,845,550	Common	28,456	Barry Henthorn	Debt Conversion (17)	Unrestricted	Section 3(a)(9) and 4(a)(1) of the 1933 Act
8/22/2025	New Issuance	1,000,000	Common	50,000	JD Rucker	Asset purchase (18)	Restricted	Section 4(a)(2) of the 1933 Act
3/9/2026	New Issuance	3,037,692	Common	30,377	Barry Henthorn	Debt Conversion (19)	Unrestricted	Section 3(a)(9) and 4(a)(1) of the 1933 Act

Shares Outstanding on March 30, 2026 (20)	Ending Balance: Common: 63,920,597 Preferred: 21,499,000	
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Any additional material details, including footnotes to the table are below;

- (1) On February 21, 2024, Rick Basse Consulting PLLC (Rick Basse is the control person) was issued 70,750 restricted shares of the Company's common stock under an Agreement dated July 9, 2021 for services provided to the Company. The shares were valued at \$7,075 or \$0.10 per share.
- (2) During January 2024, Francis Oaks executed and delivered a Securities Purchase Agreement for the purchase of 1,000,000 units of the Company's securities for \$100,000 or \$0.10 per unit. Each unit consists of one share of the Company's restricted common stock and a warrant which entitles the holder to purchase one (1) share of the Company's common stock at an exercise price of \$0.20 per share, which warrant expired on December 31, 2025. The shares were issued to Ms. Oaks on February 23, 2024.
- (3) On February 27, 2024, Michael Flynn was issued 2,000,000 restricted shares of the Company's common stock for service to the Company. The stock was valued at \$376,000 or \$0.188 per share. In addition, Mr. Flynn received a Warrant to acquire up to 1,000,000 shares of the Company's common stock at \$0.135 per share. The warrant expired on July 31, 2025.
- (4) On February 29, 2024, NWBB, Inc. (Marc Hatch is the control person) converted 1,500,000 shares of Series B Preferred Stock dated November 12, 2020 and converted 1,500,000 shares of Series B Preferred Stock dated January 21, 2021 for an aggregate of 3,000,000 shares of Series B Preferred Stock valued at \$30,000 or \$0.01 per share into 150,000 restricted shares of Company's common stock. The Company's common stock was valued at \$132,000 or \$0.88 per share and the shares were issued to NWBB, Inc on May 17, 2024.
- (5) On March 1, 2024, Jason Lewis was issued 250,000 restricted shares of the Company's common stock for service to the Company. The stock was valued at \$25,000 or \$0.10 per share.
- (6) During February 2024, Vic Mellor executed and delivered a Securities Purchase Agreement for the purchase of 2,000,000 restricted shares of the Company's common stock for \$250,000 or \$0.125 per share. The shares were issued to Mr. Mellor on March 8, 2024.
- (7) On March 12, 2024, Barry Henthorn was issued 1,809,589 unrestricted shares of the Company's common stock to partially satisfy the accrued interest under a convertible promissory note dated May 3, 2017. These shares were valued at \$18,096 or \$0.01 per share.
- (8) On March 18, 2024, Brannon Howse was issued 3,500,000 restricted shares of the Company's common stock to serve as the chief executive of Patriot.TV, Inc. The stock was valued at \$350,000 or \$0.10 per share. In addition, Mr. Howse will be paid \$10,000 per month beginning April 1, 2024. On May 16, 2024, Mr. Howse's legal counsel advised the Company of Mr. Howse's resignation as chief executive of Patriot.TV, Inc., effective immediately. During June 2024, Mr. Howse returned the 3,500,000 restricted shares of the Company's common stock to the Company. The Company cancelled the subject stock on June 21, 2024.

- (9) On March 18, 2024, Logan Howse was issued 500,000 restricted shares of the Company's common stock for services rendered for Patriot.TV, Inc. The stock was valued at \$50,000 or \$0.10 per share. During May 2024, Mr. Howse resigned from Patriot.TV, Inc. Thereafter, pursuant to the terms of an Agreement dated June 20, 2024, Mr. Howse returned the 500,000 restricted shares of the Company's common stock to the Company. The Company cancelled the subject shares on June 27, 2024.
- (10) During February 2024, Vic Mellor executed and delivered a Securities Purchase Agreement for the purchase of 2,500,000 restricted shares of the Company's common stock for \$500,000 or \$0.20 per share. The shares were issued to Mr. Mellor on March 21, 2024.
- (11) On March 26, 2024, Jeffery Jordan was issued 1,606,576 restricted shares of the Company's common stock to satisfy the accrued interest under a convertible promissory note dated March 3, 2022. The shares were valued at \$16,065 or \$0.01 per share. In addition, the Company paid \$100,000 to Mr. Jordan to fully satisfy the principal balance under the subject convertible promissory note.
- (12) On February 6, 2024, the Company executed an Asset Purchase Agreement with Brannon Howse, the President of Patriot.TV, Inc. (a wholly owned Company subsidiary), to purchase certain assets in exchange for 322,051 restricted shares of the Company's common stock. The subject shares were valued at \$66,761 or \$0.2073 per share and were issued to Mr. Howse on April 3, 2024. Thereafter, pursuant to the terms of an Agreement dated June 6, 2024, the Company returned the purchased assets to Mr. Howse and Mr. Howse returned the 322,051 restricted shares of the Company's common stock to the Company. The Company cancelled the subject shares on June 21, 2024.
- (13) On April 30, 2024, the Company issued 244,000 restricted shares of the Company's common stock to Scott Steciw, which partially satisfied the principal under a convertible promissory note dated June 20, 2018. The shares were valued at \$2,440 or \$0.01 per share. In addition, the Company paid off the remaining principal and accrued interest of \$2,111 to fully satisfy the obligation due under the subject convertible promissory note.
- (14) On December 20, 2025, Barry Henthorn was issued 2,500,686 unrestricted shares of the Company's common stock to partially satisfy the accrued interest under a convertible promissory note dated May 3, 2017. The shares were valued at \$25,007 or \$0.01 per share.
- (15) On January 22, 2025, Town and Country Consultants, Inc. (Christopher Kavanaugh is the control person) was issued 1,757,638 unrestricted shares of the Company's common stock to fully satisfy the principal and accrued interest under a convertible promissory note dated November 10, 2022. The shares were valued at \$17,576 or \$0.01 per share.
- (16) On February 12, 2025, AMP, an irrevocable trust (John Cambers is the control person), was issued 3,500,000 restricted shares of the Company's common stock to partially satisfy a promissory note dated September 26, 2023. The shares were valued at \$175,000 or \$0.05 per share.
- (17) On August 8, 2025, Barry Henthorn was issued 2,845,550 unrestricted shares of the Company's common stock to partially satisfy the principal and accrued interest under a convertible promissory note dated May 3, 2017. The shares were valued at \$28,456 or \$0.01 per share.
- (18) On August 11, 2025, the Company executed an Asset Purchase Agreement with JD Rucker, the President of Patriot.TV, Inc. (a majority owned Company subsidiary), to purchase certain assets in exchange for 1,000,000 restricted shares of the Company's common stock. The subject shares were valued at \$50,000 or \$0.05 per share and were issued to Mr. Rucker on August 22, 2025.

(19) On March 9, 2026, Barry Henthorn was issued 3,037,692 unrestricted shares of the Company's common stock to partially satisfy the principal and accrued interest under a convertible promissory note dated May 3, 2017. The shares were valued at \$30,377 or \$0.01 per share.

(20) As of December 31, 2025, the following shares were not issued:

- On July 9, 2021, the Company signed an agreement with Rick Basse Consulting PLLC (Rick Basse is the control person) for accounting services to the Company. Mr. Basse is compensated with cash and paid \$25 per hour in restricted shares of the Company's common stock based on 85% of the average closing price of the Company's common stock five (5) days prior to the date of each invoice. The consultant has earned 102,421 shares under the agreement valued at \$6,353 or \$0.062 per share. The subject shares have not yet been issued to Mr. Basse on March 30, 2026.

## 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 Annual Report.

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	Name of Noteholder (entities must disclose individual with voting / investment control person(s) for any entities listed.)	Reason for Issuance (e.g., Loan, Services, etc.)
March 26, 2014	2,500	6,989	March 26, 2015	Indebtedness convertible to common shares at \$0.02 per Share	-	349,438	Capital Consulting, Inc. (Mark Schaftlein is the control person)	Loan
May 27, 2014	2,500	6,966	May 27, 2015	Indebtedness convertible to common shares at \$0.02 per Share	-	348,296	Capital Consulting, Inc. (Mark Schaftlein is the control person)	Loan
June 25, 2014	2,000	5,547	June 25, 2015	Indebtedness convertible to common shares at \$0.02 per Share	-	277,350	Capital Consulting, Inc. (Mark Schaftlein is the control person)	Loan

July 16, 2014	25,000	9,131	July 16, 2015	Indebtedness convertible to common shares at \$0.02 per Share	400,343	456,530	V and R Trust (Floyd Brown is the control person)	Loan (1)
July 16, 2014	12,500	34,572	July 16, 2015	Indebtedness convertible to common shares at \$0.02 per Share	-	1,728,623	Capital Consulting, Inc. (Mark Schaftlein is the control person)	Loan
September 10, 2014	5,000	13,703	September 10, 2015	Indebtedness convertible to common shares at \$0.0125 per Share	-	1,096,234	V and R Trust (Floyd Brown is the control person)	Loan
September 10, 2014	5,000	13,703	September 10, 2015	Indebtedness convertible to common shares at \$0.0125 per Share	-	1,096,234	Capital Consulting, Inc. (Mark Schaftlein is the control person)	Loan
September 12, 2014	5,000	13,703	September 12, 2015	Indebtedness convertible to common shares at \$0.0125 per Share	-	1,096,234	V and R Trust (Floyd Brown is the control person)	Loan
September 29, 2014	10,000	27,482	September 29, 2015	Indebtedness convertible to common shares at \$0.0125 per Share	-	2,198,560	Capital Consulting, Inc. (Mark Schaftlein is the control person)	Loan
October 2, 2014	15,000	41,008	October 2, 2015	Indebtedness convertible to common shares at \$0.0175 per Share	-	2,343,286	V and R Trust (Floyd Brown is the control person)	Loan
October 9, 2014	5,000	13,658	October 9, 2015	Indebtedness convertible to common shares at \$0.0175 per Share	-	780,462	Prime Vector LLC (Barry Henthorn is the control person)	Loan
October 14, 2014	5,000	13,658	October 14, 2015	Indebtedness convertible to common shares at \$0.0175 per Share	-	780,462	Capital Consulting, Inc. (Mark Schaftlein is the control person)	Loan
October 14, 2014	10,000	27,312	October 14, 2015	Indebtedness convertible to common shares at \$0.0175 per Share	-	1,560,695	Capital Consulting, Inc. (Mark Schaftlein is the control person)	Loan
January 26, 2015	5,000	13,408	January 26, 2016	Indebtedness convertible to common shares at \$0.0125 per Share	-	1,072,654	Capital Consulting, Inc. (Mark Schaftlein is the control person)	Loan

March 19, 2015	5,000	13,310	March 19, 2016	Indebtedness convertible to common shares at \$0.0125 per Share	-	1,064,794	Capital Consulting, Inc. (Mark Schaftlein is the control person)	Loan
April 29, 2015	5,000	13,211	April 29, 2016	Indebtedness convertible to common shares at \$0.02 per Share	-	660,534	Capital Consulting, Inc. (Mark Schaftlein is the control person)	Loan
May 2, 2017	50,000	15,382	May 2, 2018	Indebtedness convertible to common shares at \$0.01 per Share	10,193,517	1,538,175	Barry Henthorn	Payment to acquire Loudmouth Media, Inc. (2)
March 1, 2018	5,000	10,981	March 1, 2019	Indebtedness convertible to common shares at \$0.02 per Share	-	549,050	V and R Trust (Floyd Brown is the control person)	Loan
October 6, 2020	72,000	2,687	October 6, 2025	Indebtedness convertible to common shares at \$0.01 per Share	360,000	268,667	Bradberry Securities, Inc. (Jay Wright is the control person)	Loan (3)
March 3, 2022	115,000	96,304	March 3, 2024	Indebtedness convertible to common shares at \$0.01 per Share	-	9,630,400	Liftable Media, Inc. (Floyd Brown is the control person)	Loan (4)
March 3, 2022	90,000	124,728	March 3, 2024	Indebtedness convertible to common shares at \$0.01 per Share	-	12,472,800	Capital Consulting, Inc. (Mark Schaftlein is the control person)	Loan
September 26, 2023	2,000,000	50,000	February 28, 2027	N/A	3,500,000	-	AMP, an irrevocable trust (James Chambers is the control person)	Payment to acquire assets from American Media Periscope LLC (5)
August 15, 2025	15,000	15,750	August 15, 2027	Indebtedness convertible to common shares at \$0.045 per Share	-	350,000	220 Enterprises, LP (Charles Preston is the control person)	Loan
August 15, 2025	15,000	15,750	August 15, 2027	Indebtedness convertible to common shares at \$0.045 per Share	-	350,000	Capital Consulting, Inc. (Mark Schaftlein is the control person)	Loan
September 11, 2025	15,000	15,661	September 11, 2027	Indebtedness convertible to common shares at \$0.045 per Share	-	348,022	Barry Henthorn	Loan

January 28, 2026	20,000	20,170	January 28, 2028	Indebtedness convertible to common shares at \$0.02 per Share	-	1,008,500	V & R Trust (Floyd Brown is the control person)	Loan
January 28, 2026	20,000	20,170	January 28, 2028	Indebtedness convertible to common shares at \$0.02 per Share	-	1,008,500	Capital Consulting, Inc. (Mark Schaftlein is the control person)	Loan
	Total Outstanding Balance:	654,942		Total shares	14,453,860	44,434,500		

The space below provides any additional details, including footnotes to the table above:

On June 30, 2024, the Company evaluated a convertible note payable and determined that the note was beyond the statute of limitation and wrote off a principal balance of \$24,967 and accrued interest of \$89,318 for an aggregate gain on extinguishment of debt of \$114,285.

On December 31, 2025, the Company evaluated two convertible notes payable and determined that the notes were beyond the statute of limitation and wrote off a principal balance of \$15,000 and accrued interest of \$25,162 for an aggregate gain on extinguishment of debt of \$40,162.

On March 2, 2026, the Company reach an agreement with the Company's CEO and another related party to increase the conversion price on seven convertible notes payable from between \$0.0025 and \$0.005 to \$0.02 per share. As a result, the total shares issuable upon conversion of the convertible notes payable was decreased by approximately 14,023,000 shares of the Company's common stock.

During March 2026, Murray Flemming asserted that his convertible promissory note payable dated July 18, 2014 had been forgiven. Based on this assertion, the Company recorded a gain on extinguishment of debt of \$31,612, representing the outstanding principal and accrued interest, during March 2026. As a result, the total shares issuable upon conversion of the convertible notes payable was decreased by approximately 1,581,000 shares of the Company's common stock.

- (1) On January 5, 2018, the trust note holder converted \$32,027 of indebtedness due under the convertible promissory note into 400,343 restricted shares of the Company's common stock at \$0.08 per share to partially satisfy the obligation.
- (2) On March 12, 2024, the note holder converted \$18,096 of accrued interest due under the convertible promissory note into 1,809,589 unrestricted shares of the Company's common stock at \$0.01 per share to partially satisfy the obligation. On December 20, 2024, the note holder converted \$25,007 of accrued interest due under the convertible promissory note into 2,500,686 unrestricted shares of the Company's common stock at \$0.01 per share to partially satisfy the obligation. On August 4, 2025, the note holder converted \$28,456 in principal and accrued interest due under the convertible promissory note into 2,845,550 unrestricted shares of the Company's common stock at \$0.01 per share to partially satisfy the obligation. On March 9, 2026, the note holder converted \$30,377 in principal and accrued interest due under the convertible promissory note into 3,037,692 unrestricted shares of the Company's common stock at \$0.01 per share to partially satisfy the obligation. The aggregate number of shares issued on foregoing conversions was 10,193,517 shares of the Company's common stock

- (3) On November 10, 2021, Bradberry Securities, Inc. (Jay Wright is the control person) converted \$72,000 of principal due under the convertible promissory note into 360,000 restricted shares of the Company's common stock at \$.20 per share to partially satisfy the obligation.
- (4) Pursuant to the terms of the Asset Purchase Agreement dated May 1, 2023, Lifiable Media, Inc. (Floyd Brown, a director of the Company, is the control person) acquired an asset of the Company. Under the agreement, Mr. Brown partially cancelled \$50,000 of principal due on a promissory note dated March 3, 2022.
- (5) On September 22, 2023, AMP News, Inc. (a wholly-owned subsidiary of the Company) executed and delivered a \$2,000,000 promissory note (the "\$2M Note") payable to American Media Periscope LLC ("AMP LLC"), being part of the consideration to acquire assets owned by AMP LLC. The Company guaranteed the subject \$2M Note. On December 28, 2023, the \$2M Note was assigned to AMP, an irrevocable trust (John Chambers the control person). On January 19, 2024, all obligations due and owing under the \$2M Note were amended and restated in its entirety (the "Restated Note"). Thereafter, effective as of February 19, 2025, a Settlement Agreement between the Company, AMP News, Inc., AMP, AMP LLC and John Chambers was entered into whereby, among other things, (a) \$1,611,990 (net of discount of \$278,010) balance was replaced by a new \$110,000 Note made by AMP News, Inc. (obligations guaranteed by the Company) payable in monthly installments over approximately two years, (b) a \$50,000 cash payment was made on the Restated Note, (c) \$175,000 due and owing under the Restated Note was converted by AMP into 3,500,000 restricted shares of the Company's common stock, (d) an additional \$400,000 due on the Restated Note was reserved for assignment by AMP, without additional consideration, to person(s) and/or entities designated by the Company and (e) the remaining \$885,324 due under the Restated Note was cancelled and extinguished. The \$400,000 remaining under the Restated Note will be extinguished and/or assigned over the next six (6) months. For further information concerning the foregoing transaction, see "Material Contracts" heading in Item 4A below. On September 30, 2025 the remaining \$400,000 due under the Restated Note was extinguished since it was not assigned by AMP.

#### **Item 4. Issuer's Business, Products and Services.**

##### **A. Summary of the Issuer's Business Operations.**

###### ***Current Operations***

The Company commenced a transition in its business focus and operations as a result of the sale of its eCommerce business on July 8, 2022 under the terms of an Asset Purchase Agreement entered into with Stonewall Enterprises, Inc. (an entity controlled by Brandon Vallorani, a former director of the Company). After the sale of its eCommerce business, the Company, through its wholly owned subsidiary DeDonato Enterprises, LLC, concentrated and focused upon those aspects of its business which were retained and not sold including, without limitation, providing website hosting, design, marketing/advertising and monetarization services, providing consulting services to a conservative/libertarian audience and continued operation of a marquis site [www.flagandcross.com](http://www.flagandcross.com).

Commencing in early 2023, the Company evaluated business opportunities to purchase and acquire specific assets from existing companies which would provide the Company with the ability to focus upon aspects of the broadcast media business dealing with streaming news and conservative leaning editorial commentary via show hosts. Such efforts resulted in the Company entering into several asset purchase transactions with existing companies, each transaction being described below under the "Material Contracts" heading of this Item 4A.

Currently, specific aspects of the Company's broadcast media business are being operated and conducted by separate recently formed, wholly owned subsidiaries of the Company as follows:

- AMP News, Inc. (a Nevada wholly owned subsidiary of the Company) was formed to conduct and operate the independent broadcast media, news and entertainment business promoting patriot and conservative values to a conservative audience as originally purchased and acquired from American Media Periscope LLC in late September, 2023. AMP News, Inc. currently has minimal, if any, business activities and no significant operations involving broadcast media assets previously acquired from American Media Periscope LLC.
- Patriot.TV, Inc. (a current Florida majority owned subsidiary of the Company) currently owns, conducts and operates the Patriot.TV streaming news network and related platforms which promote and provide media, news and entertainment to a Christian audience as purchased and acquired from LTV Streaming, Inc. in late December, 2023. Patriot.TV, Inc. now provides streaming talk shows via show hosts delivering news, analysis and commentary from a conservative perspective. Some of the talk shows are produced by Patriot.TV, Inc. while other talk shows are feeds accepted by Patriot.TV, Inc. to run on its platform.

During July 2024, the Company completed the audit of the December 31, 2023 and 2022 financial statements and notes by a PCAOB registered auditing firm. The Company has elected to suspend auditing the financial statements and notes until such time as it is economically feasible for the Company.

The Company's CEO hosts a political and economic show called The Schafflein Report. The show can be viewed on Patriot.TV and at [www.rumble.com](http://www.rumble.com).

### ***Material Contracts***

***Contracts Concerning the sale of eCommerce Business.*** Subsequent to the sale of its eCommerce business on July 8, 2022 to Stonewall Enterprises, Inc. (an entity controlled by Brandon Vallorani, a former director of the Company), the Company has entered into certain amendments and related agreements with Stonewall Enterprises, Inc. which are described below.

On April 5, 2023, the Company signed the Second Amended Purchase Agreement with Stonewall Enterprises (an entity controlled by Brandon Vallorani, a former director of the Company). The agreement modifies the July 8, 2022, Asset Purchase Agreement with Stonewall Enterprises Inc. to provide a credit against the \$40,000 payment due on January 9, 2023 in the form of 7,086,330 pre-split shares of the Company's common stock owned by Mr. Vallorani and assigned to the Company. The stock was valued at \$40,000 or \$0.005645 per share. The Company cancelled these shares in May 2023. The agreement extended the \$40,000 payment due on April 9, 2023 from Stonewall to April 9, 2024. In addition, the agreement extends the last \$6,909 monthly payment due on February 15, 2023 to September 15, 2023 and extends the March 15, 2023 and April 15, 2023 monthly payments of \$7,018 to October 15, 2023 and November 15, 2023, respectively. At December 31, 2023, the Company wrote off 90% or \$230,045 of the balance due to the Company as uncollectable. On September 30, 2024, the Company wrote off the remaining \$9,896 balance due to the Company as uncollectable.

***Contracts Concerning the Purchase of Broadcast Media Businesses or Assets.*** The agreements pursuant to which the Company purchased and acquired broadcast media businesses and/or assets are described below.

*American Media Periscope LLC Transaction and Subsequent Events.* On September 22, 2023, the Company executed and entered into an Asset Purchase Agreement (the “Agreement”) with AMP News, Inc. (“AMP News”) (being newly formed, wholly owned Company subsidiary), American Media Periscope LLC (“American Media”) and the two members of American Media. Under the Agreement, AMP News purchased and acquired all of the assets owned and employed by American Media in connection with its operation of an independent broadcast media, news and entertainment business promoting patriot and conservative values to its conservative audience (such assets included \$250,000 cash in American Media’s bank account). As consideration for the acquired assets, AMP News issued and delivered a \$2,000,000 non-interest-bearing note payable to American Media over 4 years (the “\$2M Note”), which payment obligation was guaranteed by the Company. In addition, the Company issued 2,000,000 restricted shares of its common stock to American Media. As a result of this acquisition, AMP News would conduct and operate the subject broadcast media business devoted to providing political, financial, education, and related news to conservative and patriotic audiences.

On December 28, 2023, the \$2M Note was assigned by American Media to AMP, an irrevocable trust (John Chambers the control person). On January 19, 2024, all obligations due and owing under the \$2M Note were amended and restated in its entirety (the “Restated Note”) which included, without limitation, a new monthly payment schedule extending maturity date to February 15, 2029.

During June 2024, the Company discovered the non-interest bearing note payable from the September 22, 2023, acquisition by AMP News, Inc. was improperly valued. The \$2,000,000 note payable to American Media Periscope LLC was missing the debt discount for the imputed interest. As a result, the financial statements and notes were restated for September 30, 2023, December 31, 2023 and March 31, 2024. The discount was valued at \$443,459 and will be reported as interest expense over the term of the note payable.

The Company was delinquent in monthly payments due commencing in September, 2024 and thereafter while a \$1,890,00 balance was due and owing under the Restated Note. The note balance at February 19, 2025 was \$1,611,990 (net of discount of \$278,010). Effective as of February 19, 2025, a Settlement Agreement between the Company, AMP News, Inc., AMP, AMP LLC and John Chambers was entered into whereby, among other things, (a) \$1,611,990 (net of discount of \$278,010) balance was replaced by a new \$110,000 Note made by AMP News (obligations guaranteed by the Company) payable in monthly installments over approximately two years, (b) a \$50,000 cash payment was made on the Restated Note, (c) \$175,000 due and owing under the Restated Note was converted by AMP into 3,500,000 restricted shares of the Company’s common stock, (d) an additional \$400,000 due on the Restated Note was reserved for assignment by AMP, without additional consideration, to person(s) and/or entities designated by the Company and (e) the remaining \$885,324 due under the Restated Note was cancelled and extinguished. On February 19, 2025, the Company announced that it had reduced its overall debt by approximately 44% as a result of the foregoing restructuring embodied in the terms of the foregoing Settlement Agreement. On September 30, 2025, the remaining \$400,000 due under the Restated Note was extinguished since it was not assigned by AMP. At March 30, 2026, the balance due on the \$110,000 Note was \$50,000.

***Contracts or Other Items Concerning Patriot.TV, Inc.*** This section describes certain agreements entered into by, or for the benefit of, Patriot.TV, Inc. and other rights granted to persons performing services for the benefit of Patriot.TV, Inc.

During October 2023, the Company granted 23 individuals associated with AMP News, Inc. a warrant with the right to purchase 100,000 shares of the Company restricted stock at \$0.10 per share. The warrants expire in October 2025. The Company used the Black-Scholes-Merton option pricing model to estimate the fair value of each warrant. The aggregate fair value of the warrants to purchase 2,300,000 restricted shares of Company common stock is \$294,581. As of October 31, 2025, all the warrants have expired.

As of May 19, 2024, the Company and Patriot.TV, Inc. entered into and executed show host agreements with six (6) individuals and/or entities whereby each individual and/or entities will provide streaming talk shows delivering news, analysis and commentary from a conservative perspective. Some of the talk shows are produced by Patriot.TV, Inc. while other talk shows are feeds accepted by Patriot.TV, Inc. to run on its platform.

On October 2, 2024, the Company, through its wholly owned subsidiary Patriot.TV, Inc., reached an exclusive Agreement whereby Beverly Hills Precious Metals would be the sole precious metals sponsor for the network for the three (3) month period from October, 2024 through the end of December, 2024. The transaction was initiated and endorsed by former US National Security Advisor General Michael Flynn. Mr. Flynn is a board member of the Company who has openly supported Patriot.TV.

On January 8, 2025, the Company, through its then wholly owned subsidiary Patriot.TV, Inc., signed a media agreement benefiting its viewers by providing them with an avenue to acquire Precious Metals through Colonial Metals Group. Colonial Metals Group is a recognized precious metals market leader whose mission is helping clients diversify against economic uncertainty, thereby gaining greater control over their finances and feel more secure about their financial future. Colonial Metals Group exercised its right to terminate this agreement effective as of February 15, 2025, has paid the mutually agreed buyout amounts and agreed to pay a 3% commission for any Patriot.TV deal completed by the end of March, 2025.

On June 17, 2025 the Company announced that its then wholly owned subsidiary, Patriot.TV, Inc., sold a 40% equity interest to Texas based 220 Enterprises, LP. for \$60,000. On May 17, 2025, JD Rucker was appointed President and Chief Operating Officer of Patriot.TV, Inc. Thereafter, Mr. Rucker was granted a 9% equity interest in Patriot.TV, Inc., which vests at 3% per year beginning on June 17, 2026 through June 17, 2028. On June 17, 2028, the Company will own 51% of Patriot.TV, Inc. and the non-controlling interests will own 49%. On June 17, 2025, 220 Enterprises, LP. was granted a warrant to purchase 1,425,000 restricted shares of the Company's common stock at \$.025 per share expiring on June 16, 2028. In addition, the Company's CEO and four individuals were each granted a warrant to purchase 285,000 restricted shares of the Company's common stock at \$.025 per share expiring on June 16, 2028, being an aggregate of 1,425,000 shares.

On July 8, 2025 the Company announced that its majority owned subsidiary, Patriot.TV, Inc., was adding two (2) new broadcast programs: "The Wayne Dupree Show" and "This Is My Show with Drew Berquist". These two conservative voices bring decades of influence, military service, media credentials, and raw grassroots energy to the network. The expansion marks the first wave of programming under the leadership of new president JD Rucker, a veteran media strategist and digital visionary who has vowed to make Patriot.TV, Inc. the go-to platform for authentic, fearless, and unfiltered conservative media.

On July 31, 2025, the Company announced that its majority owned subsidiary, Patriot.TV, Inc., entered into a strategic partnership with Evergreen Media Partners. Under the agreement, Evergreen Media Partners will have direct access to Patriot.TV, Inc.'s suite of conservative media channels and marquee programming as a Patriot.TV, Inc. advertiser to enhance revenue growth.

On August 14, 2025, the Company announced the addition of "The David Pollack Show" to the weekly lineup of Patriot.TV, Inc.'s programs. Hosted by respected attorney, broadcaster, and political strategist David Pollack, the program debuted August 25, 2025, airing Mondays at 4:30 PM ET on Patriot.TV, Inc.'s multi-platform network, including Rumble (RUM) and X (formerly Twitter), and online at <https://patriot.tv/>. "The David Pollack Show" will deliver in-depth political talk and sharp legal analysis on current events, grounded in conservative principles and God-given rights. Each episode will feature strategic insights on issues like election integrity, free speech, and national policy, often with expert guests including political commentators, strategists, and grassroots leaders. Mr. Pollack draws from an extensive background. He earned his Juris Doctorate at Florida International University and spent over a decade practicing law, ran for local office in 2020, and remains deeply involved in politics through roles such as Florida Director for the Turning Point Caucus. An experienced broadcaster (as seen on OANN and Real America's Voice), Mr. Pollack brings a wealth of media savvy engaging audiences in meaningful conversations about the nation's foundational principles. His goal is to break down complex political and legal topics, inspire action, and remind viewers of the constitutional values that underpin American society.

On August 21, 2025, the Company through its digital-first streaming arm Patriot.TV, Inc. announced the acquisition of the prominent newsletter and website The Conservative Playbook. This strategic purchase brings a well-known and respected media property under the Patriot.TV, Inc. umbrella. The Conservative Playbook surged in popularity in the lead-up to the 2024 presidential election, earning a devoted following for its timely commentary and influential storytelling. Its loyal subscriber base, now exceeding 40,000 readers, has now been seamlessly integrated into Patriot.TV, Inc.'s expanding content ecosystem, drawing viewers to its growing lineup of news-driven shows. [www.patriot.tv](http://www.patriot.tv).

On September 3, 2025, the Company and its flagship Patriot TV, Inc. network announced the addition of acclaimed journalist Scarlett Karoleva as the network's new European Affairs Correspondent. Karoleva will deliver a weekly half-hour report on the state of Europe, airing Thursdays at Noon ET as part of the two-hour "Patriot TV Premieres" program hosted on The Gateway Pundit and Patriot TV, Inc.'s Rumble channel. Ms. Karoleva, a respected journalist with extensive experience covering European politics, economics, and culture, will bring unfiltered analysis and on-the-ground reporting to American audiences. Her coverage will connect the dots between European developments and their impact on global affairs and U.S. interests.

On September 25, 2025, the Company and its flagship Patriot TV, Inc. network announced that nationally recognized TV and radio host, best-selling author, and political commentator Wayne Allyn Root is joining its lineup this week with his show, "WAR Zone with Wayne Allyn Root." This marks a major addition to Patriot TV, Inc.'s roster, bringing Root's high-profile, high-energy MAGA voice to a primetime slot on the burgeoning network. Dubbed "the Conservative Warrior" and "the biggest MAGA mouth in the world" by the media, Wayne Allyn Root is known for his unapologetic, balls-to-the-wall, pedal-to-the-metal style of conservative commentary. He says, "WAR Zone" will be the antidote to mainstream media bias and "fake news," offering instead what he calls "WAYNE-Stream Media"- a rare blend of raw truth and world-class energy geared toward America-First patriots.

As of February 2026, all previous shows other than the Schaftlein Report and the JD Rucker show are no longer running on Patriot.TV. The Company is posting daily news updates on its web page.

If the Company's majority owned subsidiary, Patriot.TV, Inc., is unable to secure additional advertising or sponsorship agreements, its ability to continue further operations will be severely impacted. This would require significant downsizing of operations and/or cessation of business operations for Patriot.TV, Inc.

During the first quarter of 2026, Patriot.TV, Inc. undertook a substantial downsizing of its operations. We are now assessing strategic options for the future of the Company and its remaining operations.

***Securities Purchase Agreements.*** The Company has entered into several agreements for the purchase and sale of its common stock and/or investment units which are described below.

During October and December 2023, three persons executed and delivered separate Securities Purchase Agreements to acquire 1,750,000 units of the Company's securities for an aggregate amount of \$175,000 or \$0.10 per unit. Each unit consists of one (1) share of the Company's restricted common stock and a warrant granting the holder the right to purchase one (1) share of the Company's common stock at \$0.20 per share. Each warrant expired on December 31, 2025.

On January 24, 2024, one person executed and delivered a Securities Purchase Agreement to acquire 1,000,000 units of the Company's securities for \$100,000 or \$0.10 per unit. Each unit consists of one (1) share of the Company's restricted common stock and a warrant granting the holder the opportunity to purchase one (1) share of the Company common stock at \$0.20 per share. The warrant expired on December 31, 2025.

During February 2024, an individual executed and delivered two separate Securities Purchase Agreements to acquire certain shares of the Company's common stock. Under the initial Securities Purchase Agreement, the individual acquired 2,000,000 restricted shares of the Company's common stock for \$250,000 or \$0.125 per share. Under the second Securities Purchase Agreement, the individual acquired 2,500,000 restricted shares of the Company's common stock for \$500,000 or \$0.20 per share.

On August 11, 2025, the Company executed an Asset Purchase Agreement with JD Rucker, the President of Patriot.TV, Inc. (a majority owned Company subsidiary), to purchase the Conservative Playbook assets in exchange for 1,000,000 restricted shares of the Company's common stock. The subject shares were valued at \$50,000 or \$0.05 per share and were issued to Mr. Rucker on August 22, 2025.

***Other Items.***

On January 29, 2024, the Company granted a director 2,000,000 restricted shares of the Company's common stock for service to the Company, which stock was valued at \$376,000 or \$0.188 per share. In addition, the director received a Warrant to acquire up to 1,000,000 shares of the Company's common stock at \$0.135 per share. The warrant expired on July 31, 2025.

***B. List the issuers subsidiaries, parents or affiliated companies.***

As disclosed in Item 4A above, the Company currently has three principal subsidiaries consisting of DeDonato Enterprises LLC, AMP News, Inc. and Patriot.TV, Inc. Currently, AMP News, Inc. has minimal, if any, business operations.

**C. Describe the Issuers' Principal Products or Services.**

Subsequent to the sale, on July 8, 2022, of its eCommerce business to Stonewall Enterprises, Inc. (an entity controlled by Brandon Vallorani, a former director), the Company concentrates and focuses upon those aspects of its businesses which were retained. Thus, the Company will continue to provide website hosting, design, marketing/advertising and monetization services in addition to operating [www.flagandcross.com](http://www.flagandcross.com). Finally, the Company continues to own an extensive email database that we periodically rent and/or sell a small portion thereof.

Patriot.TV, Inc., a majority owned subsidiary of the Company, now conducts and operates the streaming news network and other related assets (including, social and email assets, video-on-demand platform, various distribution assets) which promote and provide media, news and entertainment to a Christian audience as acquired on December 27, 2023 from LTV Streaming, Inc. Currently, Patriot.TV, Inc., through various show hosts, provides streaming talk shows delivering news, analysis and commentary from a conservative perspective. As of February 2026, all previous shows other than The Schaftlein Report and the JD Rucker show are no longer running on the Patriot.TV, Inc. platform. However, daily news updates are posted on the web page for Patriot.TV, Inc.

As it pursues its downsized broadcast media business through its majority owned subsidiary (Patriot.TV, Inc.), the Company envisions that it will continue to seek, and focus upon, other business opportunities which are profitable and can be successfully integrated into our existing broadcast media operations and other related business activities. There are no assurances as to when, or if, the Company may locate other business opportunities which it may pursue, the extent to which such business opportunities may be profitable, or how easy or difficult any potential business opportunity may be integrated into our retained business operations and activities.

**Item 5. Issuer's Facilities.**

The Company has no leases or owned property. All the Company's consultants work remotely.

## Item 6. Officers, Directors and Control Persons.

The table below provides information, as of March 30, 2026, regarding any officers, or directors of the Company, individuals or entities controlling more than 5% of any class of the issuer's securities, or any person that performs a similar function, regardless of the number of shares they own. Also, if any listed persons are corporate shareholders or entities, information is provided as to the name and address of the person(s) beneficially owning or controlling such corporate shareholders, or the name and contact information (City, State) of an individual representing the corporation or entity in the note section. Also included are Company Insiders who own any outstanding units or shares of any class of any equity security of the issuer.

The goal of this Item 6 is to provide an investor with a clear understanding of the identity of all the persons or entities that are involved in managing, controlling or advising the operations, business development and disclosure of the issuer, as well as the identity of any significant or beneficial shareholders.

Individual Name (First, Last) or Entity Name (Include names of control person(s) if a corporate entity)	Position/Company Affiliation (ex: CEO, 5% Control person)	Residential Address (City /and State Only) (Include Country if outside U.S.)	Number of shares owned (List common, preferred, warrants and options separately)	Share Type/Class of Shares Owned	Ownership Percentage of Class Outstanding Shares Owned (undiluted)(1)
Mark Schaftlein	Chief Executive Officer, Chief Financial Officer and Director	Delray Beach, FL	None	None	0.0%
Capital Consulting, Inc. (Mark Schaftlein is the control person)(2)	5%+ control entity	Delray Beach, FL	3,108,175 500 10,000,000	Common 2014A Pref. Series B Pref.	4.9% 50% 46.5%
Floyd Brown	Director	Henderson, NV	17,091,667(3) 250	Common 2014A Pref.	28.1% 25%
Michael Flynn	Director	Evergreen, FL	2,000,000	Common	3.1%
Ron Henthorn	5% control person	Snohomish, WA	250	2014A Pref.	25%

The space below provides any additional details, including footnotes to the table above:

(1) As of March 30, 2026, issued and outstanding shares consisted of 63,920,597 shares of common stock, 1,000 shares of Series 2014A preferred stock and 21,499,000 shares of Series B preferred stock.

(2) Mr. Schaftlein, the Company's CEO, is the sole owner, officer and director of Capital Consulting, Inc. and resides in Delray Beach, Florida.

(3) Includes 16,225,000 shares owned by V and R Trust (Floyd Brown and his spouse as trustees and the beneficiaries), and 866,667 shares owned by Floyd Peter Brown Irrevocable Trust (Floyd Brown is trustee).

**Item 7. Legal/Disciplinary History.**

A. Identify whether any of the persons or entities listed above have, in the past 10 years, been the subject of:

1. 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);

Michael Flynn (a director of the Company) was named as a defendant in *United States v. Flynn*, a 2017 criminal case filed in the U.S. District Court of the District of Columbia. While he initially entered into a plea agreement and pleaded guilty to one count of making false statements to the FBI, Mr. Flynn in January 2020 sought leave to withdraw his guilty plea and substituted a plea of not guilty claiming the government acted in bad faith and breached the plea agreement. Thereafter, in May, 2020, the U.S. Dept. of Justice filed a motion to dismiss the charges with prejudice. In late November, 2020, President Trump granted a Full Pardon to Mr. Flynn. The case was dismissed without any conviction in December 2020 after the presidential pardon was entered.

2. 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. 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; or

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. 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. 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 incident to the business, to which the issuer or any of its subsidiaries is a party or which any of their property is 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 proceeding known to be contemplated by governmental authorities.

None

**Item 8. Third Party Providers**

Securities Counsel:

Patrick J. Russell, Esq.  
Michael Best Friedrich LLP  
675 15<sup>th</sup> Street, Suite 2000  
Denver, Colorado 80202  
Phone no.: (720) 245-2417  
Email: patrick.russell@michaelbest.com

Accountant or Auditor:

Rick Basse, CPA  
Rick Basse Consulting, PLLC  
244 Majestic Oak Dr.  
New Braunfels TX 78132  
Phone no.: (210) 347-0374  
Email: rick.basse@gmail.com

Investor Relations: None

*All other means of Investor Communication:*

Twitter:	Yes
Discord:	No
LinkedIn:	Yes
Facebook:	Yes
YouTube:	Yes
TikTok:	Yes
Instagram:	Yes

Other Service Providers:

The name(s) of other service provider(s), including counsel, broker-dealer(s), advisor(s), consultant(s) or any entity/individual, that assisted, advised, prepared or provided information with respect to this disclosure statement, or provided assistance or services to the Company during the Reporting Period are as follows:

None

## Item 9. Financial Statements.

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

Name: Rick Basse, CPA  
Title: Owner of Rick Basse Consulting, PLLC  
Relationship to Issuer: Accountant engaged by Company.

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

U.S. GAAP  
 IFRS

C. The following financial statements were prepared by (name of individual):

Name: Rick Basse, CPA  
Title: Owner of Rick Basse Consulting, PLLC  
Relationship to Issuer: Accountant engaged by Company.

The qualifications of the person who prepared the financial statements: The accountant is a CPA as recognized by the Texas State Board of Public Accountancy.

The following financial statements described below are provided and incorporated by this reference for the most recent fiscal quarter:

- Consolidated Balance Sheet;
- Consolidated Statement of Income;
- Consolidated Statement of Stockholder' Deficit;
- Consolidated Statement of Cash Flows
- Financial Notes

Attached as Exhibit A to this Annual Report are our financial statements and notes to financial statements for the period ended December 31, 2025.

### Management's Discussion and Analysis or Plan of Operation.

A. Plan of Operation. For the year ending December 31, 2025, we generated \$297,040 in revenues and produced a net loss of \$1,920,738. We have had an accumulated deficit since inception of \$20,970,686.

For the foreseeable future, we intend to focus on our broadcast media businesses conducted by Patriot.TV, Inc. However, our operating plan is dependent upon our ability to generate continued revenues from our business operations, conserve existing cash resources and the ability to obtain additional capital through equity financing and/or debt financing in an effort to provide the necessary funds and cash flow to meet our obligations on a timely basis and to operate our current broadcast media businesses in an efficient and economical manner. In the event that we are unable to generate revenues from our broadcast media business operations, conserve existing cash resources and/or obtain the additional and necessary capital, we may have to cease or significantly curtail various portions of our broadcast media business operations. Patriot.TV, Inc. materially downsized its operations during the first quarter of 2026. Such downsizing of our broadcast media operations could materially impact on our ability to continue as a going concern for a reasonable period of time.

## Liquidity and Capital Resources

The accompanying financial statements have been prepared on a going concern basis, which contemplates the realization of assets and satisfaction of liabilities in the normal course of business. Since our inception, we have had limited revenues until October 2020, and, accordingly, have incurred losses from our operations. At December 31, 2025, we have an accumulated deficit since inception of \$20,970,686. For the year ending December 31, 2025, we achieved \$297,040 of revenues and a net loss of \$1,920,738. We anticipate being able to generate future annual revenues during 2026 and 2027, but there are no assurances as to the amount of future revenues which may be generated.

As of December 31, 2025, we had cash of \$22,499 and a working capital deficit of \$1,155,963. This compares to cash of \$235,909 and a working capital deficit of \$1,073,876 at December 31, 2024.

### B. Management's Discussion and Analysis of Financial Condition and Results of Operations.

#### **Results of Operations for the year ended December 31, 2025 compared to the year ended December 31, 2024:**

**Overview.** We had \$297,040 and \$1,426,479 of revenues for the years ending December 31, 2025 and 2024, respectively. There were net losses of \$1,920,738 and \$2,566,363 for the years ending December 31, 2025 and 2024, respectively. The net loss for the years ended December 31, 2025 includes income for \$370,618 from a non-controlling interest. The decrease in net loss of \$645,625 is attributable to the factors discussed below.

**Revenues.** We generated revenues of \$297,040 and \$1,426,479 during the years ending December 31, 2025 and 2024, respectively. The decrease of \$1,129,439 is attributable to the loss of a key customer during the three months ending September 30, 2024. Notwithstanding the appointment of JD Rucker as President and Chief Operating Officer of Patriot.TV, Inc. in mid-May 2025, insufficient revenues have been generated resulting in the need for Patriot.TV, Inc. to materially downsize its operations during the first quarter of 2026. We are now assessing strategic options for the future of the Company and its remaining operations.

**Gross Margin.** Once the cost of revenue and other expenses to generate revenue are considered, we had gross margins of \$35,457 (being 12% of revenue) and \$403,468 (being 28% of revenue) from our operations for the years ended December 31, 2025 and 2024, respectively. The \$368,011 decrease in gross margin is attributable to our loss of a key customer during the three months ending September 30, 2024.

**Expenses.** Our operating expenses were \$821,078 and \$2,871,819 for the years ending December 31, 2025 and 2024, respectively. The decrease of \$2,050,741 was primarily attributable to an approximate \$414,000 decrease in salaries from downsizing as a result of the loss of a key customer, an approximate \$1,027,000 decrease in professional fees primarily from an approximate \$988,000 decrease in stock-based compensation from stock granted to new employees and warrant compensation, general and administrative expenses decreased by approximately \$129,000, advertising expenses decreased by approximately \$67,000 and an approximate \$414,000 decrease in amortization and depreciation expense from the impairment of various fixed assets and intangible asset for AMP News and Patriot.TV, Inc.

**Other Income (Expense).** Our total other income (expense) was (\$1,505,736) and (\$98,012) for the years ended December 31, 2025 and 2024, respectively. The increase of \$1,407,723 in other expense was attributable to an \$1,325,487 gain on extinguishment of debt from our January 2025 debt settlement agreement between the Company, AMP News, Inc., AMP, AMP LLC and John Chambers for \$1,285,324 and our December 2025 extinguishment of two convertible loans beyond the statute of limitations for \$40,163, a \$133,025 decrease in interest expense from our convertible notes payable and imputing interest on a note payable, and, finally an \$9,896 impairment charge for an amount due from a former executive during the three months ended September 30, 2024 and a \$6,000 increase in other income related to the change in market value of our marketable securities, offset by a \$114,285 gain on extinguishment of debt during the year ended December 31, 2024, and a \$2,767,846 impairment charge for AMP and Patriot.TV Goodwill, AMP News and Patriot.TV intangible assets and AMP News fixed assets during year ended December 31, 2025.

## **Capital Structure and Resources**

We had total assets of \$455,812 as of December 31, 2025, which consisted of \$22,499 cash, \$13,000 marketable securities received for our sale of an asset, accounts receivable of \$6,787, prepaid expenses of \$29,000, fixed assets of \$35,558 (net of accumulated depreciation), intangible assets of \$248,968 (net of accumulated amortization) and \$100,000 of goodwill for Patriot.TV.

We had total liabilities of \$1,312,096 as of December 31, 2025 consisting of accounts payable for \$108,969, accrued expenses for \$386,280, related party payable of \$273,724, notes payable of \$15,000, notes payable-current portion of 2,624, short-term convertible notes payable for \$52,750, related party short-term convertible notes payable for \$253,000, dividends payable of \$94,902 from our Class B Preferred Stock, long-term convertible notes payable for \$10,692 (net of discount), related party long-term convertible notes payable for \$2,812 (net of discount), and long term notes payable of \$111,643. For further information and details on notes payable and convertible notes which have been issued, see Note 5 (Notes Payable) to the financial statements attached hereto as Exhibit A and information set forth in Item 3 B above. For further information and details on the accrued expenses, see Note 4 (Accrued Expenses) to the financial statements attached hereto as Exhibit A.

At December 31, 2025, we had a total stockholders' equity of \$363,437 and a non-controlling interest deficiency of \$1,219,721 for a total deficiency of \$856,284. The non-controlling interest is a result of the June 17, 2025 sale of a 40% equity interest in Patriot.TV, Inc. (the Company's then wholly owned subsidiary) to a third party. We have had net losses since inception and an accumulated deficit of \$20,970,686 at December 31, 2025.

For the years ending December 31, 2025 and 2024, we used net cash of \$299,410 and \$636,934, respectively, from operating activities. The Company is experiencing a continuing cash flow deficiency from operating activities which, among other factors, raise substantial doubt about the Company's ability to continue as a going concern. See Note 3 (Going Concern) to the financial statements attached hereto as Exhibit A.

Cash of \$60,000 and (\$111,038) was provided (used) in investing activities for the years ending December 31, 2025 and 2024, respectively, attributable to a \$60,000 sale of 40% equity interest in Patriot.TV, Inc. (the Company's then wholly owned subsidiary) to a third party for the year ended December 31, 2025, compared to the acquisition of fixed assets for \$111,038 during the year ending December 31, 2024.

Cash of \$26,000 and \$627,889 was provided by financing activities for the years ending December 31, 2025 and 2024, respectively, attributable to the proceeds of \$45,000 from convertible notes payable, proceeds of 10,000 from a related party advance and proceeds of \$75,000 from notes payable, offset by to the repayment of \$104,000 for notes payable during the year ended December 31, 2025, compared to sales of three stock subscriptions for \$850,000 offset



## **Exhibit A**

CONSERVATIVE BROADCAST MEDIA & JOURNALISM, INC.

5220 Jimmy Lee Smith Parkway  
Ste. 104 PMB 312  
Hiram, GA 30141

**Financial Statements and Notes  
For the Years Ended December 31, 2025 and 2024**

**CONSERVATIVE BROADCASTING MEDIA & JOURNALISM INC.**  
Consolidated Balance Sheets (Unaudited)

	December 31, 2025	December 31, 2024
<b>Assets</b>		
Current assets:		
Cash	\$ 22,499	\$ 235,909
Marketable securities	13,000	4,900
Accounts receivable	6,787	3,034
Prepaid expenses	29,000	31,364
Total current assets	71,286	275,207
Other assets		
Property and equipment, net of accumulated depreciation of \$50,301 and \$21,681 as of December 31, 2025 and 2024	35,558	128,658
Intangible assets, net of accumulative amortization of \$148,684 and \$857,344 as of December 31, 2025 and 2024, respectively	248,968	1,718,574
Goodwill	100,000	1,598,873
Total other assets	384,526	3,446,105
<b>Total Assets</b>	<b>\$ 455,812</b>	<b>\$ 3,721,312</b>
<b>Liabilities and Stockholders' Deficiency</b>		
Current liabilities:		
Accounts payable	\$ 108,969	\$ 87,684
Accrued expenses	386,280	315,415
Related party payable	273,724	233,724
Notes payable	15,000	-
Notes payable-current portion	2,624	284,057
Convertible notes	52,750	97,500
Convertible notes-related parties	253,000	253,000
Dividends payable	94,902	77,703
Total current liabilities	1,187,249	1,349,083
Long term liabilities:		
Convertible notes payable, net of discount of \$19,308 and \$0 as of December 31, 2025 and 2024, respectively	10,692	-
Convertible notes payable-related party, net of discount of \$12,188 and \$0 as of December 31, 2025 and 2024, respectively	2,812	-
Notes payable, net of discount of \$0 and \$8,115 as of December 31, 2025 and 2024, respectively	111,343	1,312,198
Total long term liabilities	124,847	1,312,198
Total liabilities	1,312,096	2,661,281
Commitments and contingencies	-	-
Stockholders' Equity (Deficiency):		
Preferred stock, \$0.001 par value; 1,000 shares authorized, 1,000 Series 2014A preferred stock shares issued and outstanding as of as of December 31, 2025 and 2024	1	1
Preferred stock, \$0.001 par value, 24,999,000 shares authorized, 21,499,000 Series B Preferred stock shares issued and outstanding as of December 31, 2025 and 2024, respectively	21,499	21,499
Common stock, \$0.001 par value, 500,000,000 shares authorized 60,882,905 and 51,779,717 issued and outstanding as of December 31, 2025 and 2024, respectively, respectively	60,882	51,778
Additional paid-in capital	21,245,388	20,015,973
Accumulated deficit	(20,970,686)	(19,032,749)
Common stock to be issued	6,353	3,529
Total stockholders' equity (deficiency)	363,437	1,060,031
Non-controlling interest	(1,219,721)	-
Total equity (deficiency)	(856,284)	1,060,031
<b>Total Liabilities and Stockholders' Equity (Deficiency)</b>	<b>\$ 455,812</b>	<b>\$ 3,721,312</b>

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

**CONSERVATIVE BROADCASTING MEDIA & JOURNALISM INC.**

Consolidated Statements of Operations (Unaudited)

	For the Years Ended	
	December 31, 2025	December 31, 2024
Revenue	\$ 297,040	\$ 1,426,479
Cost of Revenue	261,583	1,023,011
Gross margin	35,457	403,468
Operating expenses:		
Salaries	135,111	549,609
Professional fees	158,301	1,184,413
Advertising	6,941	73,676
General and administrative expenses	200,060	329,382
Amortization and depreciation expense	320,665	734,739
Total operating expenses	821,078	2,871,819
Net operating income (loss)	(785,621)	(2,468,351)
Other income (expense):		
Other income (expense)	8,100	2,100
Impairment Expense	(2,767,846)	(9,896)
Gain on extinguishments	1,325,487	114,285
Interest expense	(71,476)	(204,501)
Total other income (expense)	(1,505,735)	(98,012)
Loss before provision for taxes	(2,291,356)	(2,566,363)
Provision for income taxes	-	-
Net Income (loss)	\$ (2,291,356)	\$ (2,566,363)
Net income (loss) attributable to the noncontrolling interest	370,618	-
Net loss attributable to the shareholders of the Company	\$ (1,920,738)	\$ (2,566,363)
Basic and diluted income (loss) per share	\$ (0.03)	\$ (0.05)
Weighted average number of common shares outstanding - basic and diluted	57,898,822	48,104,105

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

**CONSERVATIVE BROADCASTING MEDIA & JOURNALISM INC.**  
Statements of Changes in Stockholders' Equity (Deficiency)  
For the years ended December 31, 2025 and 2024

	Common Stock		Preferred Stock		Additional Paid-In Capital	Common Stock to be Issued	Accumulated Deficit	Non-Controlling Interest	Total Stockholders' Equity (Deficiency)
	Shares	Amount	Shares	Amount					
Balance at December 31, 2023 (Restated)	37,648,116	\$ 37,647	24,500,000	\$ 24,500	\$ 17,998,556	\$ 7,075	\$ (16,346,941)	\$ -	\$ 1,720,837
Stock subscriptions	5,500,000	5,500	-	-	844,500	-	-	-	850,000
Conversion of notes payable into shares of common stock	6,160,851	6,161	-	-	53,252	-	-	-	59,413
Issuance of common stock for compensation	6,320,750	6,320	-	-	803,951	(7,075)	-	-	803,196
Issuance of common stock for fixed asset acquisition	322,051	322	-	-	66,439	-	-	-	66,761
Cancellation of common stock for fixed asset return	(322,051)	(322)	-	-	(66,439)	-	-	-	(66,761)
Cancellation of shares for stock compensation	(4,000,000)	(4,000)	-	-	(396,000)	-	-	-	(400,000)
Issuance of warrants	-	-	-	-	606,864	-	-	-	606,864
Conversion of Series B Preferred stock into shares of common stock	150,000	150	(3,000,000)	(3,000)	104,850	-	(102,000)	-	-
Stock compensation	-	-	-	-	-	3,529	-	-	3,529
Dividends on preferred stock accrued	-	-	-	-	-	-	(17,445)	-	(17,445)
Net loss	-	-	-	-	-	-	(2,566,363)	-	(2,566,363)
Balance at December 31, 2024	51,779,717	\$ 51,778	21,500,000	\$ 21,500	\$ 20,015,973	\$ 3,529	\$ (19,032,749)	\$ -	\$ 1,060,031
Conversion of notes payable into shares of common stock	4,603,188	4,604	-	-	41,428	-	-	-	46,032
Issuance of common stock for asset purchase	1,000,000	1,000	-	-	49,000	-	-	-	50,000
Issuance of common stock for a debt settlement	3,500,000	3,500	-	-	171,500	-	-	-	175,000
Sale of 40% of Patriot.TV (non-controlling interest)	-	-	-	-	909,103	-	-	(849,103)	60,000
Loss attributable to non-controlling interest	-	-	-	-	-	-	-	(370,618)	(370,618)
Issuance of warrants	-	-	-	-	20,051	-	-	-	20,051
Discount on shares issued for convertible notes payable	-	-	-	-	38,333	-	-	-	38,333
Stock compensation	-	-	-	-	-	2,824	-	-	2,824
Dividends on preferred stock accrued	-	-	-	-	-	-	(17,199)	-	(17,199)
Net loss	-	-	-	-	-	-	(1,920,738)	-	(1,920,738)
Balance at December 31, 2025 Unaudited	60,882,905	\$ 60,882	21,500,000	\$ 21,500	\$ 21,245,388	\$ 6,353	\$ (20,970,686)	\$ (1,219,721)	\$ (856,284)

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

**CONSERVATIVE BROADCASTING MEDIA & JOURNALISM INC.**

Statements of Cash Flows (Unaudited)

	For the Years Ended	
	December 31, 2025	December 31, 2024
Cash flows from operating activities:		
Net loss	\$ (2,291,356)	\$ (2,566,363)
Adjustments to reconcile net loss to net cash used in operating activities:		
Depreciation expense	36,252	51,356
Amortization of Intangibles	284,414	683,383
Stock based compensation	23,546	1,011,393
Impairment expense	2,780,912	-
Gain on debt extinguishment	(1,325,486)	(114,285)
Non-cash interest	28,202	158,445
Unrealized (gain) loss on marketable securities	(8,100)	(2,100)
Changes in operating assets and liabilities:		
Accounts Receivable	(3,753)	3,479
Prepaid expenses	2,364	(755)
Related party receivable	30,000	55,559
Accounts payable and accrued expenses	143,595	82,954
Net cash provided by (used) in operating activities	<u>(299,410)</u>	<u>(636,934)</u>
Cash flows from investing activities:		
Cash paid for the acquisition of fixed assets	-	(111,038)
Cash received from sale of 40% of Patriot.TV (non-controlling interest)	60,000	-
Net cash provided (used) by investing activities	<u>60,000</u>	<u>(111,038)</u>
Cash flows from financing activities:		
Proceed from stock subscriptions	-	850,000
Proceed from convertible related party notes payable	15,000	-
Proceed from convertible notes payable	30,000	-
Proceed from related party advance	10,000	-
Proceed from notes payable	15,000	-
Proceed from long-term notes payable	60,000	-
Payments on convertible notes payable	-	(102,111)
Payments on notes payable	(104,000)	(120,000)
Net cash provided (used) by financing activities	<u>26,000</u>	<u>627,889</u>
Net increase (decrease) in cash	(213,410)	(120,083)
Cash - beginning of the year	235,909	355,992
Cash - end of the year	<u>\$ 22,499</u>	<u>\$ 235,909</u>
Supplemental disclosures:		
Interest paid	\$ -	\$ -
Taxes Paid	\$ -	\$ -
Supplemental disclosure for non-cash financing activities:		
Conversion of notes payable into shares of common stock	\$ 46,032	\$ 59,413
Issuance of common stock for a debt settlement	\$ 175,000	\$ -
Issuance of common stock for asset acquisition	\$ 50,000	\$ -
Discount on shares issued for notes payable	\$ 38,333	\$ -

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

**Conservative Broadcast Media and Journalism**  
**Notes to Consolidated Financial Statements (Unaudited)**  
**December 31, 2025**

**NOTE 1 – ORGANIZATION AND BASIS OF PRESENTATION BASIS**

**Nature of organization & business**

Crownbutte Wind Power LLC (“Crownbutte ND”) was formed on May 11, 1999 with the strategy of addressing the requirements of regional utility companies to satisfy increasing renewable energy demands. On July 2, 2008, Crownbutte ND became a wholly owned subsidiary of Crownbutte Wind Power, Inc., a Nevada corporation, formerly ProMana Solutions, Inc. Thereafter, having obtained shareholder approval, Crownbutte Wind Power, Inc. filed a Certificate of Amendment, effective on September 22, 2014, which changed its name to “Canna Brands, Inc.” Thereafter, having obtained shareholder approval, Canna Brands, Inc. filed a Certificate of Amendment, effective on June 10, 2015, which changed its name to “Canna Consumer Goods, Inc.” Effective November 6, 2020, Canna Consumer Goods Inc. amended its Articles of Incorporation, and the Company changed its name to “Conservative Broadcast Media and Journalism”, Inc. (“CBMJ” or the “Company”).

*Operations*

On September 22, 2023, the Company executed and entered into an Asset Purchase Agreement (the “Agreement”) with AMP News, Inc. (“AMP News”; being newly formed, wholly owned Company subsidiary), American Media Periscope LLC (“American Media”) and the two members of American Media. Under the Agreement, AMP News purchased and acquired all of the assets owned and employed by American Media in connection with its operation of an independent broadcast media, news and entertainment business promoting patriot and conservative values to its conservative audience (such assets included \$250,000 cash in American Media’s bank account). As consideration for the acquired assets, AMP News issued and delivered a \$2,000,000 non-interest-bearing note payable to American Media over 4 years, which payment obligation was guaranteed by the Company. In addition, the Company issued 2,000,000 restricted shares of its common stock to American Media. As a result of this acquisition, AMP News will now conduct and operate the subject broadcast media business devoted to providing political, financial, education, and related news to conservative and patriotic audiences.

On December 12, 2023, the Company executed and entered into an Agreement and Plan of Reorganization with LTV Streaming, Inc. (“LTV”), which owns and operates Patriot.TV streaming news network and other related assets (including, social and email assets, video-on-demand platform, various distribution assets) which promote and provide media, news and entertainment to a Christian audience. Floyd Brown, a director of the Company, indirectly owns LTV through his status as officer, director and 10+% stock ownership in Lifiable Media, Inc., the parent of LTV. Under the Agreement, the Company purchased and acquired all of the assets owned and employed by LTV in connection with its operation. The agreement settled on December 27, 2023. As consideration, the Company issued 15,333,333 restricted shares of its common stock to LTV, of which shares were valued at \$2.511,600 or \$0.164 per share. The Agreement and Plan of Reorganization references an estimated value of \$0.15 per share, but the value on the transaction consummation date was \$0.164 per share.

During July 2024, the Company completed the audit of the December 31, 2023 and 2022 financial statements and notes by an auditing firm. The Company has elected to suspend auditing the financial statements and notes until such time as it is economically feasible for the Company.

As of June 30, 2025, the Company suspended the operations for AMP News.

On July 8, 2025, the Company announced that its majority owned subsidiary, Patriot.TV, Inc., added two new broadcast programs: "The Wayne Dupree Show" and "This Is My Show with Drew Berquist". These two conservative voices bring decades of influence, military service, media credentials, and raw grassroots energy to the network.

On July 31, 2025, the Company announced that its majority owned subsidiary, Patriot.TV, Inc., entered into a strategic partnership with Evergreen Media Partners. Under the agreement, Evergreen Media Partners will have direct access to Patriot.TV, Inc.'s suite of conservative media channels and marquee programming as a Patriot.TV, Inc. advertiser to enhance revenue growth.

On August 14, 2025 the Company announced the addition of "The David Pollack Show" to the weekly lineup of Patriot.TV, Inc.'s programs. Hosted by respected attorney, broadcaster, and political strategist David Pollack, the program debuted August 25, 2025. "The David Pollack Show" will deliver in-depth political talk and sharp legal analysis on current events, grounded in conservative principles and God-given rights.

On September 3, 2025, the Company and its flagship Patriot TV, Inc. network announced the addition of acclaimed journalist Scarlett Karoleva as the network's new European Affairs Correspondent. Ms. Karoleva, a journalist with extensive experience covering European politics, economics, and culture, will bring unfiltered analysis and on-the-ground reporting to American audiences. Her coverage will connect the dots between European developments and their impact on global affairs and U.S. interests.

On September 25, 2025, the Company and its flagship Patriot TV, Inc. network announced that nationally recognized TV and radio host, best-selling author, and political commentator Wayne Allyn Root is joining its lineup this week with his show, "WAR Zone with Wayne Allyn Root."

As of February 2026, all previous shows other than The Schafflein Report and the JD Rucker show are no longer running on Patriot.TV. The Company is posting daily news updates to the web page.

### **Basis of Presentation**

The financial statements of the Company have been prepared in accordance with generally accepted accounting principles in the United States of America.

### **Use of Estimates**

In preparing financial statements, management makes estimates and assumptions that affect the reported amounts of assets and liabilities in the balance sheet and revenue and expenses in the statement of expenses. Actual results could differ from those estimates.

### **Segment Reporting**

The Company operates within a single reportable operating segment being operating a streaming news network and other related assets (including, social and email assets, video-on-demand platform, various distribution assets) which promote and provide media, news and entertainment to a Christian audience. The Company has identified its chief executive officer as its chief operating decision maker ("CODM"), who regularly reviews the Company's performance and allocates resources based on information reported at the consolidated entity level.

### **Reclassifications**

Certain prior year amounts have been reclassified for comparative purposes to conform to the current year's financial statement presentation. These reclassifications had no effect on previously reported results of operations. In addition, certain prior year amounts from the restated amounts have been reclassified for consistency with the current period presentation.

### **Cash and Cash Equivalents**

For the purposes of the statement of cash flows, the Company considers all highly liquid investments purchased with an original maturity of three months or less to be cash equivalents.

### **Concentrations of Risk**

Cash and cash equivalents deposited with financial institutions are insured by the Federal Deposit Insurance Corporation ("FDIC"). The Company did not hold cash in excess of FDIC insurance coverage at a financial institution as of December 31, 2025 and 2024.

### **Accounts Receivables**

Accounts receivables are recorded at the invoiced amount and are stated net of an allowance for doubtful accounts. The allowance for doubtful accounts is the Company's best estimate of the amount of probable credit losses in the existing accounts receivable. The allowance is based on historical collection data and current franchisee information. Account balances are charged off against the allowance after all means of collection have been exhausted and the potential for recovery is considered remote. At December 31, 2025, no allowance for doubtful accounts was deemed necessary. The accounts receivable balance was \$6,787 and \$3,034 at December 31, 2025 and 2024, respectively, in the accompanying balance sheets.

## Prepaid Expenses

The Company considers all items incurred for future services to be prepaid expenses.

Prepaid expenses consist of the following:

	<u>December 31,</u> <u>2025</u>	<u>December 31,</u> <u>2024</u>
<b>Media Credits</b>	\$ 29,000	29,000
<b>OTC Market Fees/Other</b>	-0-	2,364
<b>Total</b>	\$ 29,000	\$ 31,364

## Property and equipment

Property and equipment are recorded at cost and depreciated on the straight-line method over the estimated useful lives. Expenditures for normal repairs and maintenance are charged to expense as incurred. The cost and related accumulated depreciation of assets sold or otherwise disposed of are removed from the accounts, and any gain or loss is included in operations. On March 31, 2025, the Company reported an impairment charge of \$38,836 for fixed assets in the accompanying statements of operations. On June 30, 2025, the Company reported an impairment charge of \$8,012 for fixed assets in the accompanying statements of operations. The assets were part of the Company's subsidiary, AMP News, which ceased operations. The total depreciation expense was \$36,252 and \$51,356 for the years ended December 31, 2025 and 2024, respectively. The fixed asset balance net of accumulated depreciation was \$35,558 and \$128,658 at December 31, 2025 and 2024, respectively in the accompanying consolidated balance sheets.

## Capitalization

Only assets with a cost over \$3,000 and a useful life of over 1 year are capitalized. All other costs are expensed in the period incurred.

## Goodwill

The Company tests goodwill for impairment on an annual basis, or more frequently if circumstances, such as material deterioration in performance, indicate reporting unit carrying values may exceed their fair values. When evaluating goodwill for impairment, we may first perform a qualitative assessment to determine if the fair value of the reporting unit is more likely than not greater than its carrying amount. If we do not perform a qualitative assessment or if the fair value of the reporting unit is not more likely than not greater than its carrying amount, we calculate the implied estimated fair value of the reporting unit. If the carrying amount of goodwill exceeds the implied estimated fair value, an impairment charge to current operations is recorded to reduce the carrying value to the implied estimated fair value. On June 30, 2025, the Company reported an impairment charge of \$1,280,137 for the AMP News goodwill in the accompanying statements of operations. At December 31, 2025, the Company reported a partial impairment charge of \$218,736 for the Patriot.TV goodwill.

## Intangible Assets

Definite-lived intangible assets, which mainly consist of acquired rights, customer lists and domain names, are amortized over their estimated useful lives, and are tested for impairment when facts and circumstances indicate that the carrying values may not be recoverable. On March 31, 2025, the Company reported an impairment charge of \$537,256 for intellectual property in the accompanying statements of operations. The assets were part of the Company's subsidiary, AMP News, Inc., which curtailed operations for \$119,167. In addition, on March 31, 2025, the Company reported an impairment charge of \$418,089 for intellectual property which were part of the Company's Patriot.TV, Inc. subsidiary. On June 30, 2025, the Company reported an impairment charge of \$195,544 for intellectual property which were part of the Company's Patriot.TV, Inc. subsidiary. On December 31, 2025, the Company reported an impairment charge of \$502,392 for intellectual property which were part of the Company's Patriot.TV, Inc. majority owned subsidiary. There were no other intangible asset impairment charges recorded during the years ended December 31, 2025 and 2024.

## Valuation of Long-Lived and Intangible Assets

We assess the impairment of long-lived and intangible assets periodically, or at least annually, and whenever events or changes in circumstances indicate that the carrying value may not be recoverable. Factors considered important, which could trigger an impairment review, include the following: significant underperformance relative to historical or projected future cash flows; significant changes in the manner of use of the assets or the strategy of the overall business; and significant negative industry trends. When management determines that the carrying value of long-lived and intangible assets may not be recoverable, impairment is measured as the excess of the assets' carrying value over the estimated fair value. Management is not aware of any other impairment changes that may currently be required; however, we cannot predict the occurrence of events that might adversely affect the reported values in the future.

## Derivative Financial Instruments

The Company does not use derivative instruments to hedge exposures to cash flow, market, or foreign currency risks. The Company evaluates all of its financial instruments to determine if such instruments are 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 as charges or credits to income. For option-based derivative financial instruments, The Company uses the Black-Scholes option-pricing model to value the derivative instruments at inception and subsequent valuation dates. The classification of derivative instruments, including whether such instruments should be recorded as liabilities or as equity, is reassessed at the end of each reporting period. Derivative instrument liabilities are classified in the balance sheet as current or non-current based on whether or not net-cash settlement of the derivative instrument could be required within 12 months of the balance sheet date.

## Fair Value Measurements

In September 2006, the FASB issued ASC 820 (previously SFAS 157) which defines fair value, establishes a framework for measuring fair value, and expands disclosures about fair value measurements. The provisions of ASC 820 were effective January 1, 2008.

As defined in ASC 820, fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date (exit price). The Company utilizes market data or assumptions that market participants would use in pricing the asset or liability, including assumptions about risk and the risks inherent in the inputs to the valuation technique. These inputs can be readily observable, market corroborated, or generally unobservable. The Company classifies fair value balances based on the observations of those inputs. ASC 820 establishes a fair value hierarchy that prioritizes the inputs used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurement) and the lowest priority to unobservable inputs (level 3 measurement).

The three levels of the fair value hierarchy defined by ASC 820 are as follows:

Level 1 – Quoted prices are available in active markets for identical assets or liabilities as of the reporting date. Active markets are those in which transactions for the asset or liability occur in sufficient frequency and volume to provide pricing information on an ongoing basis. Level 1 primarily consists of financial instruments such as exchange-traded derivatives, marketable securities and listed equities.

Level 2 – Pricing inputs are other than quoted prices in active markets included in level 1, which are either directly or indirectly observable as of the reported date. Level 2 includes those financial instruments that are valued using models or other valuation methodologies. These models are primarily industry-standard models that consider various assumptions, including quoted forward prices for commodities, time value, volatility factors, and current market and contractual prices for the underlying instruments, as well as other relevant economic measures. Substantially all of these assumptions are observable in the marketplace throughout the full term of the instrument, can be derived from observable data or are supported by observable levels at which transactions are executed in the marketplace. Instruments in this category generally include non-exchange-traded derivatives such as commodity swaps, interest rate swaps, options and collars.

Level 3 – Pricing inputs include significant inputs that are generally less observable from objective sources. These inputs may be used with internally developed methodologies that result in management's best estimate of fair value.

For the three months ended December 31, 2025, the Company reported an impairment charge of \$218,736 for goodwill, an impairment charge of \$502,392 for intellectual property, extinguishment income of \$40,162 for principal and accrued interest from two convertible promissory notes deemed beyond the statute of limitation and impairment income of \$13,068 for payables older than the statute of limitations in the accompanying statements of operations. For the three months ended September 30, 2025, the Company reported a \$400,000 gain on extinguishment of debt in the accompanying statements of operations. For the three months ended June 30, 2025, the Company reported an impairment charge of \$1,280,137 for goodwill, an impairment charge of \$8,012 for fixed assets and an impairment charge of \$195,544 for intellectual property in the accompanying statements of operations. For the three months ended March 31, 2025, the Company reported an impairment charge of \$38,836 for fixed assets, an impairment charge of \$537,256 for intellectual property and an \$885,324 gain on extinguishment of debt in the accompanying statements of operations. For the year ended December 31, 2024, the Company reported a \$9,896 impairment charge for an amount due from a former executive and a \$114,285 gain of the extinguishment of a convertible note payable and a receivable extinguishment for \$230,045 from our July 8, 2022 sale of our eCommerce business to Stonewall Enterprises Inc. The Company did not identify any other assets or liabilities that are required to be presented on the balance sheet at fair value in accordance with ASC 820 as of December 31, 2025 and 2024.

## Revenue Recognition

Revenue is recognized when a customer obtains control of promised goods or services and is recognized in an amount that reflects the consideration that an entity expects to receive in exchange for those goods or services. In addition, the standard requires disclosure of the nature, amount, timing, and uncertainty of revenue and cash flows arising from contracts with customers. The amount of revenue that is recorded reflects the consideration that the Company expects to receive in exchange for those goods. The Company applies the following five-step model in order to determine this amount: (i) identification of the promised goods in the contract; (ii) determination of whether the promised goods are performance obligations, including whether they are distinct in the context of the contract; (iii) measurement of the transaction price, including the constraint on variable consideration; (iv) allocation of the transaction price to the performance obligations; and (v) recognition of revenue when (or as) the Company satisfies each performance obligation.

The Company only applies the five-step model to contracts when it is probable that the entity will collect the consideration it is entitled to in exchange for the goods and service transfers to the customer. Once a contract is determined to be within the scope of ASC 606 at contract inception, the Company reviews the contract to determine which performance obligations the Company must deliver and which of these performance obligations are distinct. The Company recognizes as revenues the amount of the transaction price that is allocated to the respective performance obligation when the performance obligation is satisfied or as it is satisfied. Generally, the Company's performance obligations are transferred to customers at a point in time, typically upon delivery.

## Income taxes

The Company's policy is to provide for deferred income taxes based on the difference between the financial statement and tax bases of assets and liabilities using enacted tax rates that will be in effect when the differences are expected to reverse. As of December 31, 2025, the U.S. federal corporate income tax rate is 21% and no state income tax is applicable in states the Company operates. We did not provide any current or deferred U.S. federal income tax provision or benefit for any of the periods presented because we have experienced operating losses since inception. When it is more likely than not that a tax asset cannot be realized through future income the Company must allow for this future tax benefit. We provided a full valuation allowance on the net deferred tax asset, consisting of net operating loss carryforwards, because management has determined that it is more likely than not that we will not earn sufficient income to realize the deferred tax assets during the carryforward period.

The Company is not aware of any uncertain tax position that, if challenged, would have a material effect on the financial statements for the year ended December 31, 2025 or during the prior three years applicable under FASB ASC 740. We did not recognize any adjustment to the liability for uncertain tax position and therefore did not record any adjustment to the beginning balance of accumulated deficit on the consolidated balance sheet. The Company has filed all tax returns and is current with all taxing authorities. All tax returns for the last three years remain open for examination.

## Basic and diluted net income per share

Basic net loss per common share is computed using the weighted average number of common shares outstanding. Diluted earnings per share (EPS) include additional dilution from common stock equivalents, such as stock issuable pursuant to convertible notes. Except for the net income reported for the three months ended December 31, 2025, common stock equivalents are not included in the computation of diluted earnings per share when the Company reports a loss because to do so would be anti-dilutive for the periods presented.

At December 31, 2025 and 2024, respectively, the total shares issuable upon conversion of convertible notes payable, shares issuable to a consultant, Series B Preferred Stock, stock options and stock warrants would be approximately 62,748,000 and 83,054,000 shares of the Company's common stock.

## Dividends

As discussed in *Note 6 – Equity Transactions*, the Company issued preferred stock which accrues dividends at a rate of 8% annually. There was \$94,902 and \$77,703 of dividends payable at December 31, 2025 and 2024, respectively. The dividends have not been declared and are accrued in the accompanying consolidated balance sheets as a result of a contractual obligation in the Company's preferred stock offering.

## Stock Compensation

The Company accounts for share-based compensation in accordance with the fair value recognition provisions of the Financial Accounting Standards Board (“FASB”) Accounting Standards Codification (“ASC”) No. 718. The Company issues restricted stock to employees and consultants for their services. Cost for these transactions are measured at the fair value of the equity instruments issued at the date of grant. These shares are considered fully vested, and the fair market value is recognized as an expense in the period granted. The Company recognized consulting expenses and a corresponding increase to additional paid-in-capital related to stock issued for services. For agreements requiring future services, the consulting expense is to be recognized ratably over the requisite service period.

The Company uses the Black-Scholes-Merton valuation model for estimating the fair value of traded options and stock warrants. This valuation model requires the input of highly subjective assumptions including the expected stock price volatility. The number of stock options outstanding was -0- unregistered shares of the Company’s common stock at December 31, 2025 and 2024. The number of stock warrants outstanding was 3,524,950 and 6,799,950 unregistered shares of the Company’s common stock at December 31, 2025 and 2024, respectively.

The Company recorded stock-based compensation of \$23,545 and \$1,011,393 for the years ending December 31, 2025 and 2024, respectively. The stock-based compensation of \$1,011,393 for the years ended December 31, 2024 was primarily a result of compensating employees, directors and consultant associated with the acquisition of media assets owned by American Media Periscope LLC on September 22, 2023 and the December 27, 2023 acquisition of streaming assets owned by LTV Streaming, Inc.

## Related Parties

The registrant follows subtopic 850-10 of the FASB Accounting Standards Codification for the identification of related parties and disclosure of related party transactions.

Pursuant to Section 850-10-20 the Related parties include (a) affiliates of the registrant; (b) entities for which investments in their equity securities would be required, absent the election of the fair value option under the Fair Value Option Subsection of Section 825–10–15, to be accounted for by the equity method by the investing entity; (c) trusts for the benefit of employees, such as pension and profit-sharing trusts that are managed by or under the trusteeship of management; (d) principal owners of the registrant; (e) management of the registrant; (f) other parties with which the registrant may deal if one party controls or can significantly influence the management or operating policies of the other to an extent that one of the transacting parties might be prevented from fully pursuing its own separate interests; and (g) other parties that can significantly influence the management or operating policies of the transacting parties or that have an ownership interest in one of the transacting parties and can significantly influence the other to an extent that one or more of the transacting parties might be prevented from fully pursuing its own separate interests.

The financial statements shall include disclosures of material related party transactions, other than compensation arrangements, expense allowances, and other similar items in the ordinary course of business. However, disclosure of transactions that are eliminated in the preparation of consolidated or combined financial statements is not required in those statements. The disclosures shall include: (a) the nature of the relationship(s) involved; (b) description of the transactions, including transactions to which no amounts or nominal amounts were ascribed, for each of the periods for which income statements are presented, and such other information deemed necessary to an understanding of the effects of the transactions on the financial statements; (c) the dollar amounts of transactions for each of the periods for which income statements are presented and the effects of any change in the method of establishing the terms from that used in the preceding period; and (d) amounts due from or to related parties as of the date of each balance sheet presented and, if not otherwise apparent, the terms and manner of settlement.

## Recently Issued Accounting Standards

During the years ending December 31, 2025, there were several new accounting pronouncements issued by the FASB. Each of these pronouncements, as applicable, has been or will be adopted by the Company. Management does not believe the adoption of any of these accounting pronouncements has had or will have a material impact on the Company’s financial statements.

In December 2023, the FASB issued ASU No. 2023-09 “Income Taxes (Topic 740): Improvements to Income Tax Disclosures” which requires two primary enhancements of 1) disaggregated information on a reporting entity’s effective tax rate reconciliation, and 2) information on cash income taxes paid. Additionally, specific disclosures related to unrecognized tax benefits and indefinite reinvestment assertions were removed. For public business entities, the new requirements will be effective for annual periods beginning after December 15, 2024. The guidance will be applied on a prospective basis with the option to apply the standard retrospectively. Early adoption is permitted. The Company adopted ASU No. 2023-09 “Income Taxes (Topic 740)” at December 31, 2025. The adoption of the standard did not have a material impact on the consolidated financial statements.

In November 2024, the FASB issued ASU No. 2024-03 “Income Statement – Reporting Comprehensive Income – Expense Disaggregation Disclosures (Subtopic 220-40)” which requires disclosure each reporting period, in the notes to the financial statements, of specified information about certain costs and expenses. For public business entities, the new requirements will be effective for annual periods beginning after December 15, 2026. The guidance will be applied on a prospective basis with the option to apply the standard retrospectively. Early adoption is permitted. The Company is currently evaluating the effect of adopting this ASU.

## NOTE 2 – ACQUISITIONS, INTANGIBLES AND SALE ASSETS

### Republican Database Acquisitions:

The Company acquired databases of registered republicans for marketing. The purchase price was \$176,054 cash. The fair value of the Intangible asset was calculated using the net present value of the projected gross profit to be generated over the next 36 months beginning in December 20, 2020 with annual amortization of \$58,685. The assets were fully amortized at December 31, 2025.

### AMP News, Inc. Acquisition:

On September 22, 2023, the Company executed and entered into an Asset Purchase Agreement (the “Agreement”) with AMP News, Inc. (“AMP News”)(the newly formed, wholly owned Company subsidiary), American Media Periscope LLC (“American Media”) and the two members of American Media. Under the Agreement, AMP News purchased and acquired all of the assets owned and employed by American Media in connection with its operation of an independent broadcast media, news and entertainment business promoting patriot and conservative values to its conservative audience. As consideration for the acquired assets, AMP News issued and delivered a \$2,000,000 non-interest-bearing note payable to American Media over 4 years, which payment obligation was guaranteed by the Company. In addition, the Company issued 2,000,000 restricted shares of its common stock to American Media valued at \$200,000 or \$0.10 per share.

During June 2024, the Company discovered the non-interest bearing note payable from the September 22, 2023, acquisition of media assets owned by American Media Periscope LLC. was improperly valued. The note payable for \$2,000,000 payable to American Media Periscope LLC was missing the debt discount for the imputed interest expense. In addition, on December 27, 2023, the Company signed an Allonge to the promissory note to modify the terms effective on January 19, 2024 and included increasing the principal balance to \$2,010,000 and changing the repayment schedule to favorable terms for the Company. As a result, the financial statements and notes were restated for September 30, 2023, December 31, 2023 and March 31, 2024. The final debt discount was valued at \$443,459 and reported as interest expense over the term of the note payable. On February 19, 2025, the note was restructured to favorable terms for the Company. For a further discussion of the restructuring see *Note 5 – Notes Payable*.

The purchase price has been allocated to the net assets acquired based upon their estimated fair values as follows:

Cash	\$ 250,000
Fixed assets	76,404
Intellectual property rights	100,000
Non-compete	50,000
Goodwill	1,280,137
Total	\$1,756,541

The fair value of the intellectual property assets was calculated using the net present value of the projected gross profit to be generated over the next 120 months beginning on September 22, 2023 and the non-compete will be amortized over the 60-month term of the agreement. The annual amortization is \$20,000 for the intangible assets. On March 31, 2025, the Company reported an impairment charge of \$119,167 for the remaining intellectual property.

### Patriot.TV Acquisition:

On December 12, 2023, the Company executed and entered into an Agreement and Plan of Reorganization with LTV Streaming, Inc. (“LTV”), which owns and operates Patriot.TV streaming news network and other related assets (including, social and email assets, video-on-demand platform, various distribution assets) which promote and provide media, news and entertainment to a Christian audience. Floyd Brown, a director of the Company, indirectly owns LTV through his status as officer, director and 10+% stock ownership in Liftable Media, Inc., the parent of LTV. Under the Agreement, the Company purchased and acquired all of the assets owned and employed by LTV in connection with its streaming business operations. The agreement was settled on December 27, 2023. As consideration, the Company issued 15,333,333 restricted shares of its common stock to LTV, which shares were valued at \$2,511,600 or \$0.164 per share.

The purchase price has been allocated to the net assets acquired based upon their estimated fair values as follows:

Intellectual property rights	\$ 2,192,864
Goodwill	318,736
<b>Total</b>	<b>\$2,511,600</b>

The fair value of the intellectual property assets was calculated using the net present value of the projected gross profit to be generated over the next 36 to 60 months beginning on December 27, 2023. The annual amortization is \$608,570 for the intangible assets. On March 31, 2025, the Company reported an impairment charge of \$418,089 for a portion of the intellectual property. On June 30, 2025, the Company reported an impairment charge of \$195,544 for a portion of the intellectual property. . On December 31, 2025, the Company reported an impairment charge of \$502,392 for a portion of the intellectual property. The annual amortization is \$117,884 for the remaining intangible assets.

On June 17, 2025 the Company announced that Patriot.TV, Inc. (the Company's then wholly owned subsidiary) sold a 40% equity interest to a non-related party for \$60,000. On May 17, 2025, the Company announced JD Rucker was appointed President and Chief Operating Officer of Patriot.TV, Inc. Thereafter, Mr. Rucker was granted a 9% equity interest in Patriot.TV, Inc., which vests at 3% per year beginning on June 17, 2026 through June 17, 2028. On June 17, 2028, the Company will own 51% of Patriot.TV, Inc. and the non-controlling interests will own 49%. As a result, all net assets of Patriot.TV, Inc. were valued at fair value and the 40% non-controlling interest of (\$909,103) was reported in the consolidated balance sheets.

Amortization Expense:

The Company recorded amortization of intangible assets of \$284,414 and \$683,383 for the years ended December 31, 2025 and 2024, respectively, in the accompanying statements of operations.

**NOTE 3 - GOING CONCERN**

The accompanying consolidated financial statements have been prepared on a going concern basis, which contemplates the realization of assets and satisfaction of liabilities in the normal course of business. The Company has incurred material recurring losses from operations. At December 31, 2025, the Company has an accumulated deficit since inception of \$20,970,686. The Company generated \$297,040 revenues and a net loss of \$1,920,738 during the year ending December 31, 2025. In addition, the Company is experiencing a continuing operating cash flow deficiency. These factors, among others, raise substantial doubt about the Company's ability to continue as a going concern.

The consolidated financial statements do not contain any adjustments to reflect the possible future effects on the classification of assets or the amounts and classification of liability that may result should the Company be unable to continue as a going concern.

**NOTE 4 – ACCRUED EXPENSES**

Accrued expenses consist of the following:

	<u>December 31, 2025</u>		<u>December 31, 2024</u>	
<b>Accrued compensation</b>	\$	-	\$	7,500
<b>Credit card payable</b>		14,145		24,071
<b>Accrued interest</b>		262,557		259,816
<b>Other</b>		<u>109,578</u>		<u>24,028</u>
	\$	386,280	\$	315,415

## NOTE 5 – NOTES PAYABLE

### Short-Term Notes payable

The Company has issued three short-term notes payable with various maturities dates to non-related parties for Patroit.TV . The loans bear interest at a \$100 for each note payable each at maturity. The notes have maturity dates through January 31, 2026. The outstanding balances including accrued interest at December 31, 2025 was \$15,207. The outstanding principal balances was \$15,000 at December 31, 2025.

### Short-Term Notes payable: convertible non-related parties

The Company has issued a number of convertible notes with various maturities dates to non-related parties. The loans bear interest at 5% to 8% and have various maturity dates through November 10, 2024. After maturity, the interest rate increases to 10% to 15%. In addition, at any time, the individuals or corporations may convert the notes into shares of the Company's common stock at various exercise prices between \$0.0025 to \$0.0175 per share. Due to the short-term nature of these loans, they are recorded as current liabilities. The Company calculated the fair value of the beneficial conversion feature as the difference between the conversion price and the fair market value of the Company's common stock on the date of issuance. There were no new non-related party convertible notes payable added during the three months ending December 31, 2025. The debt discounts are amortized through the terms of the notes. The outstanding balances including accrued interest at December 31, 2025 and 2024 was \$86,576 and \$162,082, respectively. The outstanding principal balances was \$52,750 and \$97,500 at December 31, 2025 and 2024, respectively. The debt discount was \$-0- at December 31, 2025 and 2024. The Company is in default with the repayment terms for all these convertible notes payable.

As of December 31, 2025, the conversion price of the non-related party convertible notes were fixed and determinable on the date of issuance and as such in accordance with ASC Topic 815 "*Derivatives and Hedging*" ("ASC 815"), the embedded conversion options of the note were not considered derivative liabilities. The beneficial conversion features of certain convertible notes are at a price below fair market value. The Company recorded interest expense on the debt of \$-0- and \$14,583 for the years ended December 31, 2025 and 2024, respectively.

On June 23, 2021, the Company and an individual executed a Note Repayment Agreement pursuant to which the Company agreed to make monthly installment payments to Mr. Fleming, with each monthly installment payment being in an amount sufficient to repay in full outstanding amounts due and owing on a specific convertible note. Currently, a total of \$31,612 remains due on the convertible note dated July 18, 2014 under the repayment schedule, being payable in installment amounts due after December 31, 2025.

On June 30, 2024, the Company evaluated a convertible note payable and determined that the note was beyond the statute of limitation and wrote off the principal balance of \$24,967 and accrued interest of \$89,318 for an aggregate write-off of \$114,285 as a debt extinguishment in the accompanying statements of operations.

On December 31, 2025, the Company evaluated two convertible notes payable and determined that the notes were beyond the statute of limitation and wrote off a principal balance of \$15,000 and accrued interest of \$25,162 for an aggregate gain on extinguishment of debt of \$40,162 in the accompanying statements of operations.

### Short-Term Notes payable: convertible related parties

The Company has issued a number of convertible notes with various maturity dates to the Company's CEO and another related party. The loans bear interest at 4% to 8% and have various maturity dates through October 6, 2025. After maturity, the interest rate increases to 10% to 15%. In addition, at any time, the related parties may convert the note into shares of the Company's common stock at various exercise prices between \$0.0040 to \$0.0175 per share. Due to the short-term nature of these loans, they are recorded as current liabilities. The Company calculated the fair value of the beneficial conversion feature as the difference between the conversion price and the fair market value of the Company's common stock on the date of issuance. There were no new convertible non-related party notes payable added during the three-months ending December 31, 2025. The debt discounts are amortized through the terms of the notes. The outstanding balances including accrued interest at December 31, 2025 and 2024 was \$480,459 and \$448,234, respectively. The outstanding principal balances was \$253,000 at December 31, 2025 and 2024. The debt discount was \$-0- at December 31, 2025 and December 31, 2024. The Company is in default with the repayment terms for all these convertible notes payable.

As of December 31, 2025, the conversion price of the non-related party convertible notes were fixed and determinable on the date of issuance and as such in accordance with ASC Topic 815 “*Derivatives and Hedging*” (“ASC 815”), the embedded conversion options of the note were not considered derivative liabilities. The beneficial conversion features of certain convertible notes are at a price below fair market value. The Company recorded interest expense on the debt discounts of \$-0- and \$17,083 for the years ending December 31, 2025 and 2024, respectively, in the accompanying consolidated statements of operations.

#### **Long-Term Notes payable: convertible non-related parties**

The Company has issued a two convertible notes with various maturities dates to non-related parties. The loans bear interest at 8% and have various maturity dates through September 11, 2027. After maturity, the interest rate increases to 12%. In addition, at any time, the individuals or corporations may convert the notes into shares of the Company’s common stock at \$0.045 per share. Due to the long-term nature of these loans, they are recorded as long-term liabilities. The Company calculated the fair value of the beneficial conversion feature as the difference between the conversion price and the fair market value of the Company’s common stock on the date of issuance. There were no new convertible non-related party notes payable added during the three-months ending December 31, 2025. The debt discounts are amortized through the term of the notes. The outstanding balances including accrued interest at December 31, 2025 and 2024 was \$30,819 and \$-0-, respectively. The outstanding principal balances net of debt discount was \$10,692 and \$-0- at December 31, 2025 and 2024, respectively.

As of December 31, 2025, the conversion price of the non-related party convertible notes were fixed and determinable on the date of issuance and as such in accordance with ASC Topic 815 “*Derivatives and Hedging*” (“ASC 815”), the embedded conversion options of the note were not considered derivative liabilities. The beneficial conversion features of certain convertible notes are at a price below fair market value. The Company recorded interest expense on the debt of \$4,025 for the year ended December 31, 2025.

#### **Long-Term Notes payable: convertible related parties**

The Company has issued a convertible note with to a related party. The loan bears interest at 8% and has a maturity date of August 15, 2027. After maturity, the interest rate increases to 12%. In addition, at any time, the individuals or corporations may convert the notes into shares of the Company’s common stock at \$0.045 per share. Due to the long-term nature of this loan, it is recorded as long-term liabilities. The Company calculated the fair value of the beneficial conversion feature as the difference between the conversion price and the fair market value of the Company’s common stock on the date of issuance. There were no new convertible non-related party notes payable added during the three-months ending December 31, 2025. The debt discounts are amortized through the term of the notes. The outstanding balances including accrued interest at December 31, 2025 and 2024 was \$15,454 and \$-0-, respectively. The outstanding principal balances net of debt discount was \$2,812 and \$-0- at December 31, 2025 and 2024, respectively.

As of December 31, 2025, the conversion price of the non-related party convertible notes were fixed and determinable on the date of issuance and as such in accordance with ASC Topic 815 “*Derivatives and Hedging*” (“ASC 815”), the embedded conversion options of the note were not considered derivative liabilities. The beneficial conversion features of certain convertible notes are at a price below fair market value. The Company recorded interest expense on the debt of \$2,812 for the year ended December 31, 2025.

#### **Long-Term Note payable**

On September 22, 2023, the Company guaranteed a \$2,000,000 non-interest-bearing promissory note due on July 15, 2027 issued by its wholly owned subsidiary, AMP News, Inc., under the Asset Purchase Agreement to acquire the broadcast media business assets from American Media Periscope LLC. Under the terms of the promissory note, \$250,000 payments are due and payable on each January 15th and July 15th of each year after the date of this note. In the event of default, the note holder may convert the default balance based on a conversion price equal to fifty percent (50%) of the average price of the Company’s common stock over the five (5) trading days preceding the holder’s election to exercise the conversion right. A default is defined as failure to make a scheduled payment after a thirty-day grace period.

On December 27, 2023, the Company signed an Allonge to the promissory note to modify the terms effective on January 19, 2024 and includes increasing the principal balance to \$2,010,000 and changing the repayment schedule to favorable terms for the Company as follows:

- i. Commencing on March 15, 2024 and the 15th day of each of the succeeding five (5) months thereafter, a payment in the amount of \$20,000 shall be due and payable;
- ii. Commencing on September 15, 2024 and the 15th day of each of the succeeding five (5) months thereafter, a payment in the amount of \$25,000 shall be due and payable;
- iii. Commencing on March 15, 2025 and the 15th day of each of the succeeding eleven (11) months thereafter, a payment in the amount of \$30,000 shall be due and payable;
- iv. Commencing on March 15, 2026 and the 15th day of each of the succeeding eleven (11) months thereafter, a payment in the amount of \$35,000 shall be due and payable; and
- v. Commencing March 15, 2027 and the 15th day of each of the succeeding twenty-three (23) months thereafter, a payment in the amount of \$40,000 shall be due and payable.

The \$10,000 increase in principle is recorded as a discount and amortized over the term of the note. The Company recorded interest expense on the debt discounts of \$245 and \$1,885 for the years ended December 31, 2025 and 2024, respectively, in the accompanying consolidated statements of operations. The remaining debt discount was reversed under the February 19, 2025, debt restructuring agreement as discussed below.

During June 2024, the Company discovered the non-interest bearing note payable from the September 22, 2023 acquisition of media assets owned by American Media Periscope LLC was improperly valued. The \$2,000,000 note payable to American Media Periscope LLC was missing the debt discount for the imputed interest. In addition, on December 27, 2023, the Company signed an Allonge to the promissory note to modify the terms effective on January 19, 2024 and included increasing the principal balance to \$2,010,000 and changing the repayment schedule to favorable terms for the Company. The final debt discount was valued at \$443,459 and reported as interest expense over the term of the note payable. The Company recorded interest expense on the debt discounts of \$15,489 and \$126,361 for the years ended December 31, 2025 and 2024, respectively, in the accompanying consolidated statements of operations. The remaining debt discount was reversed under the February 19, 2025, debt restructuring agreement as discussed below.

On February 19, 2025, the Company restructured the \$1,890,000 balance owed under a \$2,010,000 note from the original purchase by AMP News, Inc. (a wholly owned subsidiary of the Company) of the independent broadcast media, news and entertainment business assets owned by American Media Periscope LLC. The note balance at February 19, 2025 was \$1,611,990 (net of discount of \$278,010). Under the restructuring agreement, the remaining \$1,611,990 (net of discount of \$278,010) was replaced by a new non-interest bearing note for \$110,000 paid in monthly instalments over two years. In addition, \$175,000 of the prior note was converted into 3,500,000 restricted common shares and a \$50,000 cash payment was made on the prior note. A gain of \$885,324 on the prior note was recorded as a debt extinguishment in the Company's financial statements during the three months ended March 31, 2025. The remaining \$400,000 under the prior note was extinguished on December 31, 2025 and recorded as a gain on extinguishments in the accompanying consolidated statements of operations.

The \$110,000 non-interest bearing note created under the February 19, 2025 debt restructuring agreement is due on March 31, 2027 with the Company paying monthly installments of \$6,500 starting February 28, 2025 through December 31, 2025 and \$4,000 a month thereafter until February 28, 2027. The Company calculated the debt discount on the note payable at \$8,335 for the imputed interest. The debt discount will be amortized over the term of the note. The Company recorded interest expense on the debt discount of \$5,631 year ending December 31, 2025.

The outstanding principal balances for the \$110,000 non-interest bearing note net of debt discount was \$53,297 and \$1,596,255 at December 31, 2025 and 2024, respectively, with \$2,264 and \$284,057 reported under current liabilities and \$50,637 and \$1,312,198 reported under long-term liabilities in the accompanying consolidated balance sheets.

During November and December 2025, the Company's subsidiary, Patriot.TV, Inc., issued two long-term notes payable to an individual for \$60,000. The loans bear interest at 12% and mature on November 11, 2028. In addition, at any time, the individual may convert the notes into shares of Patriot.TV, Inc.'s common stock at \$2.250 per share. Since Patriot.TV, Inc.'s common stock is not publicly traded, no valuation of the conversion feature was included in the accompanying financial statements. Interest accruing on or before March 31, 2026 will be added to the principal amount due hereunder. Interest accruing after March 31, 2026 shall be payable quarterly in arrears on the last day of each quarter with the first interest payment being due on June 30, 2026. The outstanding balances including accrued interest at December 31, 2025 was \$60,670. The Company recorded interest expense on the notes of \$670 for the year ending December 31, 2025.

The aggregate outstanding principal balances net of debt discount was \$113,967 and \$1,596,255 at December 31, 2025 and 2024, respectively, with \$2,624 and \$284,057 reported under current liabilities and \$111,343 and \$1,312,198 reported under long-term liabilities in the accompanying consolidated balance sheets.

## NOTE 6 – EQUITY TRANSACTIONS

The Company was established with two classes of stock, common stock, 500,000,000 shares authorized at a par value of \$0.001 and preferred stock, 25,000,000 shares authorized at a par value of \$0.001.

The Series 2014A preferred stock outstanding was 1,000 shares at December 31, 2025 and 2024. The Series B preferred stock outstanding was 21,499,000 at December 31, 2025 and 2024. The common stock outstanding was 60,882,905 and 51,779,717 shares at December 31, 2025 and 2024, respectively.

### Preferred stock

On September 11, 2020, the Company designated 24,999,000 shares as Series B preferred stock, \$.001 par value. The preferred stock accrues dividends at a rate of 8% annually. After the 20-for-1 reverse stock split, the preferred stock is convertible to the Company's common stock whereby twenty (20) shares of Series B Preferred Stock are henceforth converted into one (1) share of the Company's common stock at a rate of \$0.20 per share.

Pursuant to a Certificate of Designation filed on July 16, 2014 with the Nevada Secretary of State, a series of preferred stock was designated by the Board of Directors as Series 2014A Preferred Stock which consists of 1,000 shares, all of which are currently issued and outstanding. For so long as any shares of the Series 2014A Preferred Stock remain issued and outstanding, the holders thereof shall have the right to vote on all shareholder matters with the number of votes being equal to all shares of common stock then issued and outstanding plus an additional ten thousand (10,000) shares. The Series 2014A Preferred Stock do not have any dividend rights, liquidation preference, conversion rights or preemptive rights. The holders of Series 2014A Preferred Stock have a right for the Company to redeem their respective shares only upon the consent and approval of the terms and conditions of redemption obtained from holders of at least 66-2/3% of all outstanding shares of Series 2014A Preferred Stock.

On February 29, 2024, a company converted 1,500,000 shares of Series B Preferred Stock dated November 12, 2020 and converted 1,500,000 shares of Series B Preferred Stock dated January 21, 2021 for an aggregate of 3,000,000 shares of Series B Preferred Stock valued at \$30,000 or \$0.01 per share into 150,000 shares of Company's common stock. The Company's common stock was valued at \$132,000 or \$0.88 per share and was issued to the company on May 17, 2024.

### Common Stock

On July 9, 2021, the Company signed an agreement with a consultant for accounting services to the Company. The consultant is compensated with cash and paid \$25 per hour in restricted shares of the Company's common stock based on 85% of the average closing price of the Company's common stock five (5) days prior to the date of each invoice. The consultant has earned 70,750 shares under the agreement valued at \$7,075 or \$0.10 per share. The 70,750 shares were issued to the consultant on February 21, 2024. As of December 31, 2025, the consultant has earned 102,421 unregistered shares of the Company's common stock under the agreement. The stock is valued at \$6,353 or \$0.062 per share. The shares were not issued to the consultant at December 31, 2025.

On January 19, 2024, the Company granted an individual 250,000 restricted shares the of Company's common stock for service to the Company. The stock was valued at \$25,000 or \$0.10 per share.

On January 19, 2024, the Company granted an individual 3,500,000 restricted shares of the Company's common stock to serve as the President of Patriot.TV, Inc. The stock was valued at \$350,000 or \$0.10 per share. In addition, the individual will be paid \$10,000 per month beginning April 1, 2024. During May 2024, the President of Patriot.TV, Inc. resigned from the Company. During June 2024, the former President of Patriot.TV, Inc. returned the 3,500,000 restricted shares of the Company's common stock to the Company. The Company cancelled the stock on June 21, 2024.

On January 19, 2024, the Company granted an individual 500,000 restricted shares of the Company's common stock for service to the Company. The stock was valued at \$50,000 or \$0.10 per share. During May 2024, the individual resigned from the Company. During June 2024, the individual returned the 500,000 restricted shares of the Company's common stock to the Company. The Company cancelled the stock on June 27, 2025.

On January 24, 2024, one person executed and delivered a Securities Purchase Agreement to acquire 1,000,000 units of the Company's securities for \$100,000 or \$0.10 per unit. Each unit consists of one (1) share of the Company's restricted common stock and a warrant granting the holder the opportunity to purchase one (1) share of the Company common stock at \$0.20 per share. The warrant expired on December 31, 2025.

On January 29, 2024, the Company granted a director 2,000,000 restricted shares of the Company's common stock for service to the Company. The stock was valued at \$376,000 or \$0.1888 per share. In addition, the director was issued a Warrant to acquire up to 1,000,000 shares of the Company's common stock at \$0.135 per share. The warrant expired on July 31, 2025.

During February 2024, an individual executed and delivered two separate Securities Purchase Agreements to acquire shares of the Company's common stock. Under the initial Securities Purchase Agreement, the individual acquired 2,000,000 restricted shares of the Company's common stock for \$250,000 or \$0.125 per share. Under the second Securities Purchase Agreement, the individual acquired 2,500,000 restricted shares of the Company's common stock for \$500,000 or \$0.20 per share.

On February 6, 2024, the Company executed an Asset Purchase Agreement with the Company's former President of Patriot.TV, Inc. (a wholly owned Company subsidiary), to purchase certain assets in exchange for 322,051 restricted shares of the Company's common stock. The subject shares were valued at \$66,761 or \$0.2073 per share. The stock was issued to the former Patriot.TV president on April 3, 2024. During June 2024, the Company returned the assets to the former President of Patriot.TV, Inc. and the former President of Patriot.TV, Inc. returned the 322,051 restricted shares of the Company's common stock to the Company. The Company cancelled the stock on June 21, 2024.

On March 12, 2024, the Company issued 1,809,589 unrestricted shares of the Company's common stock to an individual, which partially satisfied the accrued interest under a convertible promissory note dated May 3, 2017. The shares were valued at \$18,096 or \$0.01 per share.

On March 26, 2024, the Company issued 1,606,576 restricted shares of the Company's common stock to an individual, which fully satisfied the accrued interest under a convertible promissory note dated March 3, 2022. The shares were valued at \$16,066 or \$0.01 per share. In addition, the Company paid \$100,000 to fully satisfy the principal balance under the convertible promissory note.

On April 30, 2024, the Company issued 244,000 restricted shares of the Company's common stock to an individual, which partially satisfied the principal under a convertible promissory note dated June 20, 2018. The shares were valued at \$2,440 or \$0.01 per share. In addition, the Company paid off the remaining principal and accrued interest of \$2,111 to fully satisfy the obligation under the convertible promissory note.

On December 20, 2024, the Company issued 2,500,686 unrestricted shares of the Company's common stock to an individual, which partially satisfied the accrued interest under a convertible promissory note dated May 3, 2017. The shares were valued at \$20,007 or \$0.01 per share.

On January 22, 2024, a corporation was issued 1,757,638 unrestricted shares of the Company's common stock to fully satisfy the principal and accrued interest under a convertible promissory note dated November 10, 2022. The shares were valued at \$17,576 or \$0.01 per share.

On February 12, 2025, a trust was issued 3,500,000 restricted shares of the Company's common stock to partially satisfy a notes payable dated September 26, 2023. The shares were valued at \$17,500 or \$0.05 per share.

On August 8, 2025, an individual was issued 2,845,550 unrestricted shares of the Company's common stock to partially satisfy the principal and accrued interest under a convertible promissory note dated May 3, 2017. The shares were valued at \$28,456 or \$0.01 per share.

On August 11, 2025, the Company executed an Asset Purchase Agreement with the President of Patriot.TV, Inc. to purchase certain assets in exchange for 1,000,000 restricted shares of the Company's common stock. The subject shares were valued at \$50,000 or \$0.05 per share and were issued to the President of Patriot.TV, Inc. on August 22, 2025.

#### Common Stock Warrants

The Securities Purchase Agreements to purchase 24,999,000 shares as Series B Preferred Stock include, for each share of Series B Preferred Stock purchased, a Class A warrant which entitles the holder to purchase one share of the Company's common stock at an exercise price of \$0.40 per share for a three-year term and a Class B warrant which entitles the holder to purchase one share of the Company's common stock at an exercise price of \$0.60 per share for a five-year term. After the 20-for-1 reverse stock split of the Company's common stock on August 2, 2023, the holders of the 18,747,000 Class A Warrants issued and outstanding had the number of Warrants shares decreased to 937,450 Class A Warrants and the Exercise Price for each such Warrant increased to \$0.40 per Warrant share. As of February 10, 2024, all remaining Class A warrants have expired; and the holders of the 24,999,000 Class B Warrants issued and outstanding had the number of Warrants shares decreased to 1,249,950 Class B Warrants and the Exercise Price for each such Warrant increased to \$0.60 per Warrant share. As of December 31, 2025, 674,950 of the original Class B Warrants remain outstanding and 575,000 have expired.

On September 22, 2023, AMP New, Inc. ("AMP News") acquired broadcast media business assets from American Media Periscope LLL. During October 2023, the Company granted 23 individuals associated with AMP News a warrant with the right to purchase 100,000 shares of the Company's restricted common stock at \$0.10 per share. The warrants expired in October 2025. The Company used the Black-Scholes-

Merton option pricing model to estimate the fair value of each warrant. The aggregate fair value of the 2,300,000 warrants is \$294,581. The Company will record stock compensation expense over the expected life of the warrants.

During October and December 2023, as part of the Securities Purchase Agreements to acquire 1,750,000 units of the Company's securities, three persons received warrants with the right to purchase an aggregate of 1,750,000 shares of the Company restricted stock at \$0.20 per share. The warrants expired on December 31, 2025. The Company used the Black-Scholes-Merton option pricing model to estimate the fair value of each warrant. The aggregate fair value of the 1,750,000 warrants is \$154,442. The Company will record stock compensation expense over the expected life of the warrants.

During January 2024, as part of the Securities Purchase Agreements to acquire 1,000,000 units of the Company's securities, one person received warrants with the right to purchase an aggregate of 1,000,000 shares of the Company restricted stock at \$0.20 per share. The warrant expired on December 31, 2025. The Company used the Black-Scholes-Merton option pricing model to estimate the fair value of each warrant. The fair value of the 1,000,000 warrant is \$72,998. The Company will record stock compensation expense over the expected life of the warrants.

During January 2024, as part of a consulting agreement, a director was granted a warrant with the right to purchase 1,000,000 shares of the Company's restricted common stock at \$0.135 per share. The warrant expired on July 31, 2025. The Company used the Black-Scholes-Merton option pricing model to estimate the fair value of each warrant. The fair value of the 1,000,000 warrant is \$149,274. The Company will record stock compensation expense over the expected life of the warrants.

On June 17, 2025, the Company granted a partnership a warrant to purchase 1,425,000 restricted shares of the Company's common stock at \$.025 per share expiring on June 16, 2028. In addition, the Company's CEO and four individuals were each granted a warrant to purchase 285,000 restricted shares of the Company's common stock at \$.025 per share expiring on June 16, 2028, being an aggregate of 1,425,000 shares. The Company used the Black-Scholes-Merton option pricing model to estimate the fair value of each warrant. The fair value of the 2,850,000 warrants is \$49,539. The Company will record stock compensation expense over the expected life of the warrants.

The following table summarizes all stock warrant activity for the years ending December 31, 2025:

	<b>Warrants</b>	<b>Weighted-Average Exercise Price Per Share</b>
<b>Outstanding, December 31, 2024</b>	6,799,950	\$ 0.201
<b>Granted</b>	2,850,000	.025
<b>Exercised</b>	-	-
<b>Forfeited</b>	-	-
<b>Expired</b>	(6,125,000)	(0.119)
<b>Outstanding, December 31, 2025</b>	3,524,950	\$ 0.135

The Company used the Black-Scholes-Merton option pricing model to estimate the fair value of each warrant with the following assumptions as of:

<b>Risk-free interest rate</b>	.06% - 5.14%
<b>Expected life (in years)</b>	1 - 1.5
<b>Expected volatility</b>	219.33% - 266.11%
<b>Grant date fair value</b>	\$0.013 - \$0.188

The Company records stock compensation expense over the expected life of the warrants in the accompanying consolidated statements of operations. The Company reported stock compensation expense of \$20,052 and \$606,861 for the years ended December 31, 2025 and 2024, respectively, in the accompanying consolidated statements of operations.

### Non-controlling Interest

On June 17, 2025, Patriot.TV, Inc. (the Company's then wholly owned subsidiary) sold a 40% equity interest to a non-related party for \$60,000. On May 17, 2025, an individual was appointed as the President and Chief Operating Officer of Patriot.TV, Inc. Thereafter, the individual was granted a 9% equity interest in Patriot.TV, Inc. which vests at 3% per year beginning on June 17, 2026 through June 17, 2028. On June 17, 2028, the Company will own 51% of Patriot.TV, Inc. and the non-controlling interests will own 49%.

The Company calculated the fair value of net assets of the non-controlling interest of Patriot.TV at (\$909,103). The initial non-controlling interest was (\$849,103) net of the \$60,000 cash payment. The amount was reported in the accompanying consolidated balance sheets. The carrying amount of the non-controlling interest shall be adjusted to reflect the change in its ownership interest in the subsidiary. Any difference between the fair value of the consideration received or paid and the amount by which the noncontrolling interest is adjusted shall be recognized in equity attributable to the Company. The Company reported income from the non-controlling interest of \$370,618 for the year ended December 31, 2025 in the accompanying consolidated statements of operations. The non-controlling interest was (\$1,219,721) at December 31, 2025, in the accompanying consolidated balance sheets.

## **NOTE 7 – RELATED PARTY TRANSACTIONS**

### **Sale of eCommerce business**

Stonewall Enterprises Inc. (“Stonewall”) a corporation owned by the former CEO of DeDonato, and a former Company director acquired the Company's eCommerce business on July 8, 2022. On April 5, 2023, the Company signed the Second Amended Purchase Agreement with Stonewall. The agreement modifies the July 8, 2022 Asset Purchase Agreement with Stonewall to provide a credit against the \$40,000 payment due on January 9, 2023 in form of 354,317 shares of the Company's common stock owned by the Company director and assigned to the Company. The stock was valued at \$40,000 or \$0.113 per share. The 354,317 shares were cancelled in May 2023. The agreement extended the \$40,000 payment due on April 9, 2023 from Stonewall to April 9, 2024. In addition, the agreement extends the last \$6,909 monthly payments due on February 15, 2023 to September 15, 2023 and extends the March 15, 2023 and April 15, 2023 monthly payments of \$7,018 to October 15, 2023 and November 15, 2023, respectively.

At December 31, 2023, the Company wrote off 90% or \$230,045 of the balance due to the Company as uncollectable and recorded as loss on receivable and debt extinguishment in the accompanying statement of operations. On December 31, 2024, the Company recorded a \$9,896 impairment charge for the amount due from the former executive and reported the amount in the accompanying statement of operations. Under the original and amended Asset Purchase Agreement with Stonewall Enterprises Inc., Stonewall owes the Company an aggregate of \$-0- as of December 31, 2025 and 2024.

### **Other related party transactions**

The Company's CEO has directly paid certain expenditures of the Company. The balance due to the Company's CEO was \$36,224 and \$26,224 as of December 31, 2025 and 2024, respectively, and recorded as part of the current related party payable in the accompanying consolidated balance sheet.

The Company's CEO is compensated with payment of \$7,500 per quarter. The balance due to the Company's CEO is \$237,500 and \$207,500 as of December 31, 2025 and 2024, respectively, recorded as part of the current related party payable in the accompanying consolidated balance sheet.

The current related party liability balance due was \$273,724 and \$233,724 at December 31, 2025 and 2024, respectively.

## **NOTE 8 – MATERIAL CONTRACT**

On January 8, 2025, the Company, through its wholly owned subsidiary Patriot.TV, Inc., signed a media agreement benefiting its viewers by providing them with an avenue to acquire Precious Metals through Colonial Metals Group. Colonial Metals Group is a recognized precious metals market leader whose mission is helping clients diversify against economic uncertainty, thereby gaining greater control over their finances and feel more secure about their financial future. Colonial Metals Group exercised its right to terminate this agreement effective as of February 15, 2025, has paid the mutually agreed buyout amounts and agreed to pay a 3% commission for any Patriot.TV, Inc. deal completed by the end of March, 2025.

## NOTE 9 – CONTINGENT LIABILITY

The Company has been made aware of a potential matter involving the State of California regarding the classification of certain workers as independent contractors versus employees. While no formal determination has been issued, the Company is evaluating the matter and its potential implications. At this time, management cannot reasonably estimate the outcome or any potential financial impact, if any.

## NOTE 10 - SEGMENT INFORMATION

The Company has determined that we have one operating and reportable segment. We define the segment primarily based on how internally reported financial and operating information is regularly reviewed by our chief operating decision maker (“CODM”) to evaluate financial performance, make decisions and allocate resources. Our CODM is the Chief Executive Officer. The CODM assesses the Company’s operating and financial performance based on operating expenses, net income revenue and return on investment. The Company determined that it does not have significant segment expenses.

## NOTE 11 - INCOME TAXES

The Company domiciled in United States of America. Income (loss) before income taxes and income tax expense (benefit) are summarized below based on the geographic location of the operation to which such earnings and income taxes are attributable. The Company does not have any foreign tax liability

The Company recorded a pretax loss of \$1,920,738 for the year ended December 31, 2025, compared to a pretax loss of \$2,556,363 for the year ended December 31, 2024.

As of December 31, 2025, the Company had gross deferred tax assets of \$3,857,113, primarily related to net operating loss carryforwards and other temporary differences. As of December 31, 2024, gross deferred tax assets totaled \$3,800,237.

Because the Company has incurred cumulative losses in recent years and does not have sufficient objectively verifiable evidence to support the realization of its deferred tax assets, management concluded that it is more likely than not that the deferred tax assets will not be realized. Accordingly, the Company recorded a full valuation allowance against its deferred tax assets for both 2025 and 2024.

The resulting net deferred tax asset was zero as of both December 31, 2025 and 2024.

	2026 through 2030	2031 through 2035	2036 through 2040	2041 through 2050	Not subject to expiration	Valuation allowance
United States income tax loss carry forwards	4,925,541	3,058,507	143,965	-	12,798,985	-
United States deferred income tax assets for income tax loss carry forwards	1,034,364	642,287	30,233	-	2,150,229	(3,857,113)
Foreign income tax loss carry forwards	-	-	-	-	-	-
Foreign deferred income tax assets for income tax loss carry forwards	-	-	-	-	-	-

Reconciliations of income taxes from the United States statutory rate of 25% to the consolidated effective income tax rate are as follows:

	2025	
	Amount	Percent
Income taxes at the applicable statutory rate	\$ -	21.0%
Other items - net	\$ -	0%
Effective income tax expense rate	<u>\$ -</u>	<u>0.0%</u>
	<u>2024</u>	
Income taxes at the applicable statutory rate	21.0%	
Other items - net	0.0%	
Effective income tax expense rate	<u>21.0%</u>	

Because the Company maintains a full valuation allowance, the effective tax rate is 0% for both years.

As of December 31, 2025, the Company had federal and state NOL carryforwards that may be used to offset future taxable income. These NOLs are included in the deferred tax assets above.

- Federal NOLs: Indefinite-lived (post-2017 TCJA rules)
- State NOLs: Vary by jurisdiction; expiration periods range from 5 to 20 years

All NOLs are fully offset by the valuation allowance.

The Company files income tax returns in the United States. The Company are no longer subject to examinations for years before 2019.

## NOTE 12 – SUBSEQUENT EVENTS

On January 28, 2026, the Company's CEO and a non-related party each entered into Convertible Promissory Note agreements loaning the Company \$20,000 for an aggregate of \$40,000. The loans bear interest at 5% and are due on January 28, 2028. After maturity the interest rate increases to 10%. In addition, at any time, the noteholders may convert the notes into shares of the Company's common stock at \$0.02 per share.

During January and February 2026, the remaining 674,950 Class B warrants expired. The warrants were granted in January and February 2022 with the issuance of Series B Preferred Stock.

During March 2026, an individual asserted that a convertible promissory note payable dated July 18, 2014 had been forgiven. Based on this assertion, the Company recorded a gain on extinguishment of debt of \$31,612, representing the outstanding principal and accrued interest, during March 2026. As a result, the total shares issuable upon conversion of the convertible notes payable was decreased by approximately 1,581,000 shares of the Company's common stock.

On March 2, 2026, the Company reach an agreement with the Company's CEO and another related party to increase the conversion price on seven convertible notes payable ranging between \$0.0025 and \$0.005 to \$0.02 per share. As a result, the total shares issuable upon conversion of the convertible notes payable was decreased by approximately 14,023,000 shares of the Company common stock.

On March 9, 2026, an individual was issued 3,037,692 unrestricted shares of the Company's common stock to partially satisfy the principal and accrued interest under a convertible promissory note dated May 2, 2017. The shares were valued at \$30,377 or \$0.01 per share.

The Company evaluated all other events or transactions that occurred through March 30, 2026. During this period, the Company did not have any other material recognizable subsequent events.