



**PREMIER DEVELOPMENT &  
INVESTMENT, INC.**

**ELIMINATION OF \$6 MILLION IN AGED  
CONVERTIBLE LOAN NOTES DUE BY PREMIER**

**REPORTING DATE:**

**MAY 20, 2026**

The Board of Directors of Premier Development & Investment, Inc. (“the Company” or “Premier”) confirms as follows:-

1. That an unsecured and interest free Convertible Loan Note was issued to Placer Petroleum, LLC (“Placer”) on October 8, 2017 and in the amount of \$500,000 (Five hundred thousand dollars); and
2. That an unsecured and interest free Convertible Loan Note was issued to Searchlight Exploration, LLC (“Searchlight”) on October 8, 2017 and in the amount of \$750,000 (Seven hundred and fifty thousand dollars); and
3. That an unsecured and interest free Convertible Loan Note was issued to Middle Verde Development Co., LLC (“Middle”) on October 8, 2017 and in the amount of \$750,000 (Seven hundred and fifty thousand dollars); and
4. That an unsecured and interest free Convertible Loan Note was issued to Searchlight Strategic Minerals, LLC (“Strategic”) on October 8, 2017 and in the amount of \$500,000 (Five hundred thousand, dollars); and
5. That an unsecured and interest free Convertible Loan Note was issued to Searchlight Exploration, LLC (Searchlight”) on October 8, 2017 and in the amount of \$1,750,000 (One million seven hundred and fifty thousand dollars); and
6. That an unsecured and interest free Convertible Loan Note was issued to Middle Verde Development Co., LLC (“Middle) on October 8, 2017 and in the amount of \$1,750,000 (One million seven hundred and fifty thousand dollars)

That these unsecured and interest free convertible Loan Notes from Searchlight, Placer. Strategic and Middle totaling an amount of \$6,000,000 (Six million dollars) were disposed of to Stelan Real Estate Management, Inc; (“Stelan”) in and during Q1 of 2026.

Stelan sought and obtained consent from Premier to cancel all of these Convertible Loan Notes and to reflect them as an unsecured and interest free long term liability due by Premier to Stelan.

This was accounted for and detailed in the Premier Q1 Report to March 31, 2026; and as filed on May 19, 2026.

DISCLOSURE:-

As detailed in the Financial Reports filed on the OTCIQ:-

We disclose that the Beneficial Ownership and control of Stelan vests with Mr. Stephen Lumb in his capacity as a Trustee of a Family Trust. The Trustee, Mr. Stephen Lumb exercises the power as the Trustee to deal with this Convertible Note as he deems fit. The beneficiaries of this Trust do not have the authority to deal on behalf of this Shareholder Company nor of his Parent, a Family Trust. This is an overseas entity with no USA ownership.

FURTHERMORE:-

Another Convertible Loan Note Holder, Emerald International Corporation converted a total amount of \$222,500 (Two hundred and twenty two thousand five hundred dollars) in December of 2025 and was reflected in the Annual Report and the other conversions in January and March of 2026; accounted for in the Q1 Report to March 31, 2026; and as filed on May 19, 2026.

SUMMARY:-

Premier's outstanding interest free and unsecured Convertible Loan Notes have been reduced by a total amount of \$6,222,500 (Six million two hundred and twenty two thousand five hundred dollars) as at March 31, 2026 and as at May 20, 2026. The balance of outstanding unsecured and interest free Convertible Notes due by Premier are now in the amount of \$17,777,500 (Seventeen million seven hundred and seventy seven thousand five hundred dollars).

**DATED: MAY 20, 2026**